

ESSEX REGIONAL RETIREMENT BOARD
JANUARY 26, 2015

At a regular monthly meeting of the Essex Regional Retirement System (ERRS) held on Monday, January 26, 2015 at 491 Maple Street, Suite 201 at 8:30 a.m. the following Board members were present for all or some of the meeting: Susan J. Yaskell, H. Joseph Maney (via Skype), Kevin A. Merz, Ira S. Singer (via telephone), Vincent R. Malgeri.

Also in attendance for all or some of the meeting were:

Jane Dooley, Board Secretary

Charles E. Kostro, ERRS Executive Director

Garrett Bradley, Labaton Sucharow attorney

Greg Asciolla, Labaton Sucharow

Robyn Januszewski, NE Mass. Mosquito Control

ERRS Board Vice Chairman Susan J. Yaskell called the meeting to order at 8:30 a.m. The Board said the pledge of allegiance.

Opening Statement by the Chair – Recording of the Meeting

In accordance with the open meeting law, this is to notify attendees that this meeting is being recorded by the secretary to the Board.

Remote Participation Announcement

Pursuant to 940 CMR 29.10, the Chair is advising the meeting that Joseph Maney and Ira Singer will be participating in this meeting remotely as permitted under Section (5) as geographic distance makes their attendance unreasonably difficult.

I would also note for the record that a quorum of the Board is present at the meeting as required and that Mr. Maney is participating via Skype and Mr. Singer is participating via telephone and are clearly audible to everyone present.

Also, I would note as well that I will be chairing this meeting as required by the Remote Participation Regulation.

Finally, I want to remind the Board and those in attendance that all votes at a meeting in which a member participates remotely shall be by roll call.

Approval of Board Minutes – Regular/Executive Session of December 22, 2014

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted 4-0-1 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, abstained since she did not attend, to approve the minutes of the regular and executive session of the meeting of December 22, 2014.

Public Comment Period

None.

New Enrollments

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, that the following named employees be enrolled in the Essex Regional Retirement System as follows:

Carr, Suzanne	Pentucket-RSD	School	11/10/14	1
Curtis, Lisa	Topsfield	School	01/05/15	1
Grimes, Linda	Hamilton	Clerk	12/15/14	1
Grove, Cindy	Rockport	Library	01/12/15	1
Jenkins, Ronald	Rowley	School	12/18/14	1
Lanzillotti, Maureen	Lynnfield	D.P.W	12/29/14	1
Lee, Daniel	Rowley	Police	12/26/14	4
Long, Pamela	Georgetown	School	12/09/14	1
McCann, Anne	Masconomet-RSD	School	12/02/14	1
Polycarpe, Jacquelin	Lynnfield	DPW	01/05/15	1
Procurot, Kelly	Topsfield	School	01/20/15	1
Smith, Colin	Triton	School	12/10/14	1
Wildes, Gary	Topsfield	Highway	12/25/14	1
Wyman, Richard	Pentucket-RSD	School	12/16/14	1

New Retirements

Upon a motion by Kevin A. Merz, seconded by Vincent R. Malgeri, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, that the following named members of the Essex Regional Retirement System received the superannuation retirement benefits calculated as follows:

1. John J. Curley, Laborer, Rockport Department of Public Works, Group 1
Effective Date: December 26, 2014
Monthly Retirement Allowance: \$808.39
Annual Retirement Allowance: \$9,700.68
2. Daniel F. Gallant, Leader – Equipment Operator, Ipswich Department of Public Works, Group 1
Effective Date: December 20, 2014
Monthly Retirement Allowance: \$1,036.92
Annual Retirement Allowance: \$12,443.04
3. Joseph J. Gamache, Detective Lieutenant, Rowley Police Department, Group 4

Effective Date: December 26, 2014
Monthly Retirement Allowance: \$4,895.40
Annual Retirement Allowance: \$58,744.80

4. Charles W. Kennedy, Custodian, Georgetown Public Schools, Group 1
Effective Date: December 16, 2014
Monthly Retirement Allowance: \$829.19
Annual Retirement Allowance: \$9,950.28
5. Stephen M. Nangle, Maintenance Worker, Rockport Public Library, Group 1
Effective Date: December 31, 2014
Monthly Retirement Allowance: \$1,188.84
Annual Retirement Allowance: \$14,266.08
6. William O'Neil, Fire Fighter, Town of Middleton, Group 4
Effective Date: December 31, 2014
Monthly Retirement Allowance: \$3,828.99
Annual Retirement Allowance: \$45,947.88
7. Emily D. Pierro, Office Administrator, Lynnfield Water District, Group 1
Effective Date: December 31, 2014
Monthly Retirement Allowance: \$1,972.70
Annual Retirement Allowance: \$23,672.40

Survivor Benefit Pursuant to MGL C.32, S.12 (2)(d)

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, that pursuant to the application for survivor benefits under MGL C.32, Section 12(2)(d) filed by Peter Moran, the husband of the late Yvette M. Moran, the Board finds as follows:

1. That the late member was a member-in-service on June 29, 2007, the date of her death, and;
2. That the late member had 12 years and 4 months of creditable service at the time of her death, and;
3. That the late member and spouse were married for 23 years and living together on the date of her death;

Therefore, the Board approves the application and awards a benefit as follows:

Effective Date: June 30, 2007
Monthly Survivor Allowance: \$314.28
Annual Survivor Allowance: \$3,771.36

Discussion ensued about how there was confusion in 2007 about Mr. Moran's survivor benefit eligibility since the member was inactive at the time.

John Thibeault Disability Award

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, to approve the accidental disability retirement allowance of John Thibeault as follows:

Monthly Allowance: \$2,313.75

Annual Allowance: \$27,765.00

Creditable Service Awards

Upon a motion by Kevin A. Merz, seconded by Vincent R. Malgeri, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, that the following member shall be awarded creditable service as follows:

1. Edward Hyde shall be awarded one year and five months of creditable service for prior call firefighter service from June 1, 1985 through August 20, 1986 with the Town of Nahant, and shall be permitted late entry into membership of the Essex Regional Retirement System for full-time firefighter service beginning on August 21, 1986 through November 24, 1986, also with the Town of Nahant.
2. Felicia Moccia shall be awarded three years and six months of creditable service for prior non-membership service from September 9, 2000 through June 30, 2011 with the Lynnfield Public Schools.
3. Jacob Kreyling shall be awarded two years and four months of creditable service for prior call firefighter service from June 8, 2011 through October 15, 2013 with the Town of Wenham.
4. Paula Prew shall be awarded four years and nine months of creditable service for prior non-membership service from September 1, 1999 through February 10, 2011 with the Lynnfield Public Schools.
5. Rosalyn Read shall be awarded one year of creditable service for service from July 1, 2000 through June 30, 2001 with the Manchester-Essex Regional School District.
6. Patricia Valcour shall be awarded three years and six months of creditable service for service from January of 1974 through December of 1984 with the Ipswich Public Schools.

Discussion addressed how Edward Hyde's creditable service award was one of the ERRS's corrections to oversight and this is precedent setting for other similar situations.

Denials of Liability

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, to accept the recommendation of the Executive Director to deny liability for past service rendered as described below:

1. Susan Bouchard as requested by the Massachusetts Teachers Retirement System for the period of September 2001 to June 2004 as ERRS never received contributions for this period of time.
2. Doreen Cheverie as requested by the Massachusetts Teachers Retirement System for the period of October 2006 to June 2008 as ERRS never received contributions for this period of time.
3. Kathleen Ryan as requested by the Massachusetts Teachers Retirement System for the period of January 1988 to June 1993 as ERRS never received contributions for this period of time.

Refund Warrant RT2015.01

Upon a motion by Kevin A. Merz, seconded by Vincent R. Malgeri, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, to approve the Warrant RT2015.01 for January 2015 to refund, rollover or transfer the following member's accounts as presented below in the total net amount of \$617,547.28.

Name	Type	Board or Institution
Andrews, Mark J.	Transfer	Middlesex County Retirement Board
Baldwin, Darlene G.	Transfer	Andover Retirement Board
DePass, Neville G.	Withdrawal	
Dini, Garry L.	Withdrawal	
Fitzgerald, Antoinette Y.	Transfer	Mass Teachers Retirement System
Hogan, Jr., Thomas S.	Rollover	Great West Retirement Services
Kwedor, Kelly Ann	Transfer	Mass Teachers Retirement System
Peirce, Nancy E.	Withdrawal	
Pierrro, Emily D.	Withdrawal	
Quinn, Mary Rose	Transfer	State Retirement Board
Ricker, James L.	Withdrawal	
Satell, Ashley J.	Transfer	Mass Teachers Retirement System

Seymour, Jenna S.	Transfer	Mass Teachers Retirement System
Snyder, Jean S.	Transfer	Mass Teachers Retirement System
Surels, Sr., Gregory T.	Rollover	AXA Equitable
Swensen, Lynne M.	Transfer	Mass Teachers Retirement System
Theberge, Lauren A.	Transfer	Mass Teachers Retirement System
Tolios, Christopher T.	Transfer	Mass Teachers Retirement System
Tymon, Judith M.	Transfer	Lowell Retirement Board
McGowan, Sharon T.	Death Refund	

December Retirees Payroll

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, to approve the retirement allowances for the month of December in the actual amount of \$3,128,171.96.

January Retirees Payroll

Upon a motion by Kevin A. Merz, seconded by Vincent R. Malgeri, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, to approve the retirement allowances for the month of January in the approximate amount of \$3,250,000.00.

ERRS Payroll

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, to approve the payment of the ERRS employee payroll for December 26, 2014 in the amount of \$19,245.97, and the employee payroll for January 9, 2015 in the amount of \$15,642.20, and the employee payroll for January 23, 2015 in the amount of 18,986.85.

Cash Disbursement Warrant CD2014.12b

Upon a motion by Kevin A. Merz, seconded by Vincent R. Malgeri, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, to approve the Cash Disbursement Warrant CD2014.12b for December 2014 as presented below in the total amount of \$4,697.77.

Vendor	Amount
Comcast - 2015.01	325.58
Harper's Payroll Service - 2014/12/19	89.94

Murphy, Hesse, Toomey & Lehane - October & November 2014	2,367.25
Red Sun Press - Census Envelopes	340.00
Virtual Town Hall - 2015	1,575.00
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Total	4,697.77

Cash Disbursement Warrant CD2015.01

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, to approve the Cash Disbursement Warrant CD2015.01 for January 2015 as presented below in the total amount of \$15,729.25.

Vendor	Amount
Comcast - 2015.02	314.55
Conlon Products - Cleaning Supplies	32.65
Dahab Associates - 2014 - 4th Quarter	7,500.00
Town of Danvers Electric - #201	114.41
Town of Danvers Electric - #202	160.65
Jane Dooley - January Board Meeting	275.00
Group Insurance Commission - Dental/Vision 1st Quarter - FY2015	425.82
H.C.O.P.T. - Condo Fee - February 2015	1,397.00
Harper's Payroll Service - 2014.12.29	46.69
Harper's Payroll Service - 2015.01.20	126.79
Law Office of Michael Sacco - 2014.12	3,654.00
Mathew's Cleaning & Painting - January 2015	272.00
Rainmaker Spring LLC - Office Water - November 2014	12.75
Retrievex - January 2015	223.76
Ricoh Americas Corporation - January 2015	325.48
Ricoh Americas Usage & Maintenance Charge	211.90

Verizon Wireless - December 2014	279.93
W.B. Mason - Office Supplies - December 2014	385.87
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Total	15,759.25

Cash Disbursement Warrant CD2015.01a

Upon a motion by Kevin A. Merz, seconded by Vincent R. Malgeri, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, to approve the Cash Disbursement Warrant CD2015.01a for wire transfers in January 2015 as presented below in the total amount of \$8,148.00.

Vendor	Amount
Levine Leichtman IV - Management Fees 01/15/2015 - 07/14/2015	8,148.00
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Total	8,148.00

Executive Session – Litigation

Upon a motion by Kevin A. Merz, seconded by Vincent R. Malgeri, the Board voted 5-0 at 8:50 a.m. by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, to move to executive session to discuss strategy with respect to litigation as an open meeting may have a detrimental effect on the litigating position of the retirement system. Kevin A. Merz amended the motion noting that the Board would return to open session from the executive session. Vincent R. Malgeri seconded the motion. The Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, to approve the amended motion.

The Board returned to open session from executive session at 9:16 a.m.

COLA Base Discussion

Discussion ensued about 30 day notice to Advisory Council before hearing that would be scheduled at Board's February meeting on COLA percentage increase and if COLA base would be increased from \$13,000 to \$14,000. The Advisory Council has to vote on any proposed increases by the Board. ERRS has information on what other retirement systems are doing with COLA and base as well as actuary's number on cost of increasing COLA for the retirement system. The Board could increase the COLA 1.7% without a hearing since PERAC has said this is the increase in Social Security, up to 3% a hearing would have to be held. In 2012, the Board increased the COLA base from \$12,000 to \$13,000 with Advisory Council approval. Discussion addressed how an increase from \$13,000 to \$14,000 would be \$30 a year per retiree but member units are still concerned about decreased funding percentages and unfunded liability costs. Some towns are troubled about the Essex Technical High School assessment incorporated into ERRS member unit assessments. The Board members weighed in and agreed that increase from

\$13,000 to \$14,000 for the COLA base could be put off for another year. This will be reported in ERRS newsletter and at Advisory Council's spring meeting.

The Board took a break at 9:31 a.m. and reconvened at 9:33 a.m.

Correspondence

Discussion ensued about correspondence from Michael Sacco 12/23/2014 and 12/30/2014 about summary judgment related to dispatchers' case relative to ERRS changing civilian dispatch classification from Group 2 to Group 1. Also, ERRS has won an appeal that Ronald Patton, part time assessor, filed with DALA about returned ERRS deductions. Susan J. Yaskell noted the error that she notified ERRS General Counsel Michael Sacco about regarding the summary judgment where it should have read Group 2 to Group 1 rather than vice versa which Sacco is redoing and sending to DALA and ERRS.

Executive Director's report

Discussion ensued about goals and objectives for Kostro's 2015 performance review including research for new ERRS business office (i.e., office condominiums in area, possibly former Essex Aggie building except for uncertainty with administration). This will include understanding value of ERRS's existing office space and evaluating whether or not leasing or purchasing of new space should be done. Another goal for the Executive Director is the actuarial appropriation. The Board members will email H. Joseph Maney list of additional goals for Kostro and the Executive Director will work with Maney in preparation for the next Board meeting.

2014 Final Budget Transfers

Upon a motion by Kevin A. Merz, seconded by Vincent R. Malgeri, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, to approve a transfer from the reserve fund in the 2014 budget in the total amount of \$6,486 to the following line-items and in the following amounts:

Actuarial Consulting Fees:	\$1,385
Alarm System:	\$308
Office Supplies:	\$2,861
Postage/Machine Lease	\$1,071
Newsletter Expense	\$132
Electricity	\$113
Cleaning Services	\$356
Copy Machine Lease	\$260

Discussion ensued about how office supplies budget will be less moving forward and be \$10,000 to \$12,000 a year.

Executive Director's report, continued

Update on Fiduciary Insurance Coverage for Prior Board Errors

Discussion was on fiduciary insurance coverage for any potential liability with changes in member service where members are losing benefit. The insurer has asked for documentation of examples relative to list of ERRS cases at DALA with 10 months passed without an answer. ERRS General Counsel Michael Sacco has sent a letter to the insurer to identify if they are going to provide answer before a large document search is done by ERRS.

2015 ERRS Employee Handbook

Language on sick leave use for the 2015 ERRS Employee Handbook is not finalized yet for compliance with referendum question that passed with change to be done by July 1.

Membership Coordinator

Upon a motion by Vincent R. Malgeri, seconded by H. Joseph Maney, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, to appoint Donavin K. Bentley to the position of Membership Coordinator contingent upon the successful completion of a pre-employment physical, at a salary of \$60,000 per year, effective as of February 2, 2015.

Prior Transfers of Reserve Police and Call Fire Service

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, that the Essex Regional Retirement System, upon the payment of the appropriate amount, will accept liability for reserve police and call fire service previously granted at no cost for those members whose accounts have been transferred to another Massachusetts retirement system.

New Business

Update on Essex Aggie (Essex Technical High School) assessment

Discussion ensued about member unit concern about Essex Aggie assessment incorporated into all ERRS member unit assessments since statute states that Essex Aggie should cover its costs. ERRS has sent PERAC a letter on the matter asking for a decision on whether or not High School is responsible for its costs. Also, if PERAC says yes how should ERRS change current member unit assessments.

In response to an ERRS letter, PERAC has agreed that Essex Aggie employees who were members of ERRS would be moved to Salem Retirement Board. PERAC has said that retirees would stay with ERRS and ERRS is responsible for all Essex Aggie members up to June 30, 2014. Discussion addressed language in county legislation that states should Essex Aggie be dissolved or merged then the liability will go with the successor agency. ERRS General Counsel Michael Sacco outlined in his letter that Essex Tech is the successor agency. Another letter from

ERRS to PERAC specifies that ERRS believes clearly that Essex Tech needs to make a contribution to ERRS associated with liability for members and retirees.

Kostro explained that there is no mechanism to assess a unit that is a member of another retirement system. Letters from Sacco and ERRS have asked about using the 3(8)(c) process (over time this would affect unfunded liability) to assess the Salem Retirement Board for cost of Essex Aggie employees and retirees and have Salem Retirement Board assess Essex Tech as a member of their system. If a negative response is received ERRS will go to court or prepare special legislation to address ERRS's ability to make an assessment to Essex Tech directly or indirectly. PERAC has not weighed in on this. Kostro has spoken to PERAC's Jim Lamenzo and everyone agrees that ERRS member units should not have to pick up the cost for members that were not employed by them. The question seems to be how to accomplish this objective. Also, ERRS may not be responsible for liability of Essex Aggie members transferred up until July 1, 2014. PERAC is going to review legislation.

Discussion was on how Essex Aggie still owes ERRS \$375,000 for its FY'15 assessment. Kostro noted that the \$375,000 includes the normal cost, which is the current employees benefit cost, and those employees are now with the Salem Retirement Board. ERRS is seeking Essex Aggie's share of the unfunded liability that is part of the annual appropriation. Also, that the Board had voted to authorize Sacco to provide advice on interpretation of statute and legislation. In addition, if ERRS does not hear from PERAC on this issue especially as it relates to 3(8)(c) it should have Sacco file declaratory judgment to move this process forward. Board members weighed in relative to comments from member units about impact of Essex Aggie assessment on municipal budgets. Ipswich is picking up \$44,000 in its changed assessment which represents one FTE. Discussion addressed how a direct billing mechanism is needed for ERRS relative to Essex Tech as the successor agency to Essex Aggie. Also noted was the impact of deficit in state's building budget in regard to Essex Tech. Discussion ensued with Board in agreement to follow up with PERAC for a response about successor agency, petition for declaratory judgment, and using legislative delegation to start putting legislation in place to fix this assessment situation with Essex Tech. Sacco will be at the Board's next meeting to discuss timing for filing declaratory judgment. Discussion addressed how a concise document could be written by Kostro to explain the Essex Tech assessment situation and impact on ERRS member unit budgets for municipalities and Advisory Council.

Upon a motion by Ira S. Singer, seconded by Vincent R. Malgeri, the Board voted 5-0 by roll call: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, that ERRS undertake a three-part process to recover the lawful assessment due from the Essex Technical School through following up with PERAC to obtain an opinion on ERRS request/interpretation, to have ERRS general counsel file a declaratory judgment as soon as possible and have preliminary brief available for the Board's review at its February meeting with counsel, file legislation with the delegation that represents ERRS regarding a Special Act which will permanently address the inequity and problem of the Essex Tech assessment.

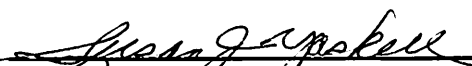
Realty Associates Fund IX - Proxy vote

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, to authorize the Vice Chair to execute the proxy vote for Realty Associates Fund IX to re-elect James P. Raisides as Class C Director.

Motion to Adjourn

Upon a motion by Kevin A. Merz, seconded by Vincent R. Malgeri, the Board voted 5-0 by roll call vote: Kevin A. Merz, yes, Ira S. Singer, yes, H. Joseph Maney, yes, Vincent R. Malgeri, yes, Susan J. Yaskell, yes, to adjourn the meeting at 10:35 a.m.

H. Joseph Maney, Chair


Susan J. Yaskell, Vice Chair


Ira S. Singer

Kevin A. Merz


Vincent R. Malgeri