

**ESSEX REGIONAL RETIREMENT BOARD**  
**JULY 30, 2018**

At the regular meeting of the Essex Regional Retirement System (ERRS) held on Monday, July 30, 2018, at 491 Maple Street, Suite 201 at 8:30 a.m. the following Board members were present for all or some of the meeting: Vincent R. Malgeri, H. Joseph Maney, Kevin A. Merz and Susan J. Yaskell.

Also in attendance for all or some of the meeting were:  
Charles Kostro, ERRS Executive Director  
Pamela Lynch, ERRS Administrative Assistant  
Michael Sacco, ERRS Counsel  
Brett Rodden, Member from the Town of North Andover

Board Chair H. Joseph Maney called the meeting to order at 8:30 a.m. The Board said the pledge of allegiance.

**Approval of Board Minutes**

Upon a motion by Vincent R. Malgeri, seconded by Susan J. Yaskell, the Board voted 4-0, To approve the minutes of the regular and executive session of the meeting of June 25, 2018.

**Public Comment Period**

There were no public comments.

**New Enrollments**

Upon a motion by Vincent R. Malgeri, seconded by Susan J. Yaskell, the Board voted 4-0; That the following named employees be enrolled in the Essex Regional Retirement System, a list of forty-seven names beginning with Sara E. Arango and ending with Iwona M. Wilt.

<u>Name</u>	<u>Unit Name</u>	<u>Department</u>	<u>Date</u>	<u>Group</u>
Arango, Sara E.	Georgetown	School	06/22/2018	1
Bertone, Gianni A.	Middleton	DPW	07/09/2018	1
Bolden, Jeannette V.	Georgetown	School	06/22/2018	1
Bolduc, Jacqueline	Masconomet RSD	School	07/02/2018	1
Breau, Richard L.	Ipswich	School	06/22/2018	1
Card, Pamela F.	Triton RSD	School	05/11/2018	1
Church, Brian M.	Boxford	Police	06/04/2018	4
Clukey, Michael J.	Triton RSD	School	06/13/2018	1
Cody, Donna A.	Rockport	School	07/01/2018	1
Cole, Celia A.	Ipswich	School	05/24/2018	1
Dolan, Diana M.	Ipswich	School	05/24/2018	1

Fisher, Larry S.	Merrimac	Fire	06/04/2018	4
Ford, Taylor A.	Georgetown	Police	04/02/2018	4
Gallivan, Mary J.	Ipswich	Human Resources	06/11/2018	1
Garand, Holly L.	Triton RSD	School	06/22/2018	1
Gilson, Jennifer M.	Manchester	Police	06/04/2018	4
Jennings, Angus G.	West Newbury	Town Admin. Staff	07/02/2018	1
Jones, Elizabeth B.	Triton RSD	School	05/11/2018	1
Joyce, Robert F.	West Newbury	Police	06/11/2018	4
Kaye, Lauren E.	Manchester-Essex RSD	School	05/24/2018	1
Kolifrath, Donna M.	Merrimac	Library	05/07/2018	1
Lamkin, Aiyanna B.	Ipswich	School	08/30/2017	1
Lemiesz, Susan M.	Topsfield	Finance	06/25/2018	1
Maio, Sandra S.	Ipswich	School	05/24/2018	1
Malloy, Abigail M.	Ipswich	School	05/24/2018	1
McDonald, Ryan C.	Rowley	Water	06/20/2018	1
McHugh, Jillian M.	Ipswich	School	05/24/2018	1.
McManus, Deirdre A.	Middleton	Library	06/18/2018	1
McPherson, Daniel R.	Salisbury	Civil Pub Safety Disp.	07/01/2018	1
McPherson, Steven G.	Groveland	Facilities	07/10/2018	1
Miller, Andrew C.	North Andover	School	02/26/2018	1
Morris, Glenn J.	Topsfield	School	06/12/2018	1
Morse, Emily J.	Triton RSD	School	05/11/2018	1
Napoli, Dominic P.	Ipswich	Electric/Light (Lineman)	06/11/2018	4
Nathan, Sonja E.	Manchester	Town Admin. Staff	05/14/2018	1
Nicolazzo, Michael C.	ERRS	Retirement Board / Staff	07/16/2018	1
Nigrelli, Justin C.	Middleton	Fire	07/07/2018	4
O'Connell, Matthew D.	Lynnfield Water District	Water District Staff	07/02/2018	1
Otis, Victoria R.	North Andover	Cemetery/Parks Dept.	06/18/2018	1
Parks, Carolyn R.	Triton RSD	School	05/11/2018	1
Perkins, Danielle M.	Triton RSD	School	05/11/2018	1
Porcaro, Michael S.	Manchester	Fire	07/02/2018	4
Roy, Kyle R.	West Newbury	Police	06/16/2018	4
Scarfo, Julie E.	Triton RSD	School	05/07/2018	1
Thompson, Pamela J.	Ipswich	Assessors & Staff	07/02/2018	1
Trudell, Katelyn F.	Groveland	Civil Pub Safety Disp.	07/01/2018	1
Wilt, Iwona M.	Ipswich	Assessors & Staff	07/02/2018	1

### New Retirements

Upon a motion by Kevin A. Merz, seconded by Vincent R. Malgeri, the Board voted 4-0; That the following twelve members of the Essex Regional Retirement System be awarded superannuation retirement benefits calculated as follows:

1. Robert G. Baker, Town of Lynnfield, Assistant Manager, Municipal Golf Course, Group 1

Effective Retirement Date: May 31, 2018  
Monthly Retirement Allowance: \$782.52  
Annual Retirement Allowance: \$9,390.24

2. Charlotte A. Battle, Town of Georgetown, Teacher Aide, Group 1  
Effective Retirement Date: June 22, 2018  
Monthly Retirement Allowance: \$594.78  
Annual Retirement Allowance: \$7,137.36
3. Caroline M. Cashin, Town of Boxford, Food Service Cashier, Group 1  
Effective Retirement Date: June 22, 2018  
Monthly Retirement Allowance: \$251.43  
Annual Retirement Allowance: \$3,017.16
4. Karen J. Diamond, Manchester-Essex RSD, Teaching Assistant, Group 1  
Effective Retirement Date: June 21, 2018  
Monthly Retirement Allowance: \$728.14  
Annual Retirement Allowance: \$8,737.68
5. Laura L. Figurido, Manchester-Essex RSD, Kindergarten Assistant, Group 1  
Effective Retirement Date: June 30, 2018  
Monthly Retirement Allowance: \$773.27  
Annual Retirement Allowance: \$9,279.24
6. Margaret R. Hoffman, Town of Wenham, Planning Coordinator, Group 1  
Effective Retirement Date: June 4, 2018  
Monthly Retirement Allowance: \$1,268.65  
Annual Retirement Allowance: \$15,223.80
7. Catherine Hunt, Manchester-Essex RSD, Assistant Librarian, Group 1  
Effective Retirement Date: June 20, 2018  
Monthly Retirement Allowance: \$1,927.39  
Annual Retirement Allowance: \$23,128.68
8. Sherry L. Naugler, Town of Rockport, Office Manager, Group 1  
Effective Retirement Date: May 31, 2018  
Monthly Retirement Allowance: \$1,415.83  
Annual Retirement Allowance: \$16,989.96
9. Lisa Randall, Manchester-Essex RSD, Secretary, Group 1  
Effective Retirement Date: June 30, 2018  
Monthly Retirement Allowance: \$1,479.19  
Annual Retirement Allowance: \$17,750.28
10. Elizabeth T. Stowell, Hamilton-Wenham RSD, Secretary, Group 1  
Effective Retirement Date: June 30, 2018

Monthly Retirement Allowance: \$1,274.92  
Annual Retirement Allowance: \$15,299.04

11. Gail Waitt, Town of Boxford, Food Service Worker, Group 1

Effective Retirement Date: June 22, 2018  
Monthly Retirement Allowance: \$325.87  
Annual Retirement Allowance: \$3,910.44

12. Deborah Wile-Taves, Town of Ipswich, Assessors' Clerk, Group 1

Effective Retirement Date: June 15, 2018  
Monthly Retirement Allowance: \$514.56  
Annual Retirement Allowance: \$6,174.72

### **Creditable Service Awards**

Upon a motion by Susan J. Yaskell, seconded by Kevin A. Merz, the Board voted 4-0; That the retirement system staff has verified that the required payments having been received, that the following members of the Essex Regional Retirement System be awarded creditable service as follows:

1. Nancy A. Avery shall be awarded one year and ten months of creditable service for the purchase of prior non-membership service with the Tri-Town School Union/Town of Middleton rendered from March 1, 1996 to March 31, 2011.
2. Donna M. Cabral shall be awarded four months of creditable service for the purchase of prior non-membership service with the Tri-Town School Union/Town of Middleton rendered from February 1, 2007 to June 30, 2010.
3. Catherine M. Maidment shall be granted late entry into membership and her enrollment date shall be changed to September 3, 2008, when she originally qualified for membership but did not have retirement deductions taken from her qualified earnings from her service with the Tri-Town School Union/Town of Middleton.
4. Catherine M. Maidment shall be awarded four months of creditable service for the purchase of prior non-membership service with the Tri-Town School Union/Town of Middleton rendered from September 1, 2006 to June 30, 2008.
5. Andrew Sheehan shall be awarded eleven months of creditable service for the purchase of prior non-membership service with the Northeast Mosquito Control District.

### **Refund Warrant – July 2018 RT2018.07**

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted 4-0; To approve refund warrant RT2018.07 for July 2018, to refund or rollover the total

accumulated deductions for twenty members beginning with Mark T. Anderson and ending with Barry A. White, in the total net amount of \$116,454.82.

<b>Name</b>	<b>Type</b>	<b>Board or Institution</b>
Anderson, Mark T.	Withdrawal	
Battle, Charlotte A.	Withdrawal	
Bonneau, Marilyn	Withdrawal	
Figurido, Laura L.	Withdrawal	
Foster, Jr., James E.	Withdrawal	
Giglio, Julie A.	Transfer	Methuen Retirement Board
Gordon, Kevin M.	Transfer	Middlesex County Retirement Board
Horn, Michael W.	Transfer	Gloucester Retirement Board
LaRussa, Barbara J.	Withdrawal	
McGee, Nicole H.	Rollover	T. Rowe Price Trust Company
Mercer, Holly A.	Withdrawal	
Naugler, Sherry L.	Withdrawal	
Noyes, Lauren A.K.	Transfer	Massachusetts Teachers Retirement System
O'Brien, James M.	Withdrawal	
Priest, Kellie M.	Transfer	Massachusetts Teachers Retirement System
Riccardi, Lauren R.	Transfer	Massachusetts Teachers Retirement System
Richards, Carly R.	Transfer	Massachusetts Teachers Retirement System
Sanchez-Felix, Anne V.	Rollover	Vanguard Fiduciary Trust
Valcourt, Kristina R.	Transfer	Massachusetts Teachers Retirement System
White, Barry A.	Withdrawal	

### **June Retirees Payroll**

Upon a motion by Kevin A. Merz, seconded by Vincent R. Malgeri, the Board voted 4-0; To approve the retirement allowances for the month of June in the actual amount of \$3,754,231.91.

### **July Retirees Payroll**

Upon a motion by Kevin A. Merz, seconded by Vincent R. Malgeri, the Board voted 4-0; To approve the retirement allowances for the month of July in the actual amount of \$3,800,401.75.

## **ERRS Payroll**

Upon a motion by Kevin A. Merz, seconded by Vincent R. Malgeri, the Board voted 4-0; To approve the payment of the ERRS employee payrolls for July 6, 2018, in the amount of \$15,790.14, and for July 20, 2018 in the amount of \$17,665.15.

## **Cash Disbursement Warrant CD2018.06b**

Upon a motion by Susan J. Yaskell, seconded by Vincent R. Malgeri, the Board voted 4-0; To approve the Cash Disbursement Warrant CD2018.06b for wire transfers for June 2018 as presented in the total amount of \$2,000,000.00.

<b>Date</b>	<b>Vendor</b>	<b>Amount</b>
06/28/2018	PRIM Transfer to Eastern Bank - June Warrants	2,000,000.00
	Total	2,000,000.00

## **Cash Disbursement Warrant CD2018.06c**

Upon a motion by Vincent R. Malgeri, seconded by Susan J. Yaskell, the Board voted 4-0; To approve the Cash Disbursement Warrant CD2018.06c for a wire transfer for June 2018 as presented in the total amount of \$105,000.00.

<b>Date</b>	<b>Vendor</b>	<b>Amount</b>
06/28/2018	Ascent Venture Partners V, LP – Capital Call	105,000.00
	Total	105,000.00

## **Cash Disbursement Warrant CD2018.07**

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted 4-0; To approve the Cash Disbursement Warrant CD2018.07 for July 2018 as presented in the total amount of \$1,034,853.02.

<b>Vendor</b>	<b>Amount</b>
Massachusetts State Board of Retirement - 2017 3(8)(c) Charge	1,011,682.71
Arbella Insurance Group, Business Protection Policy 8/1/2018-8/1/2019	3,045.00
Arbella Insurance Group, Workers Compensation Policy, 8/1/2018-8/1/2019	823.00
ASI Flex - Administrative Fee	7.50
HIQ Computers - #118596 - Alan Benson iPad	347.00
Carleton, Katherine - Mileage - Town of Hamilton Benefits Fair	9.50
Comcast Monthly Fee	362.48
Harpers Payroll Services - 2018.07.02	68.40
Harpers Payroll Services - 2018.07.18	81.95

HCOPT - Condo Fee - 2018.08	1,498.00
HIQ Computers - #118737 - Moving Computers; Replacing Hard Drive	687.50
Law Office of Michael Sacco - Monthly Bill	2,820.00
Murphy, Hesse, Toomey & Lehane, LLP - Auditor's Review	162.50
Neofunds by NeoPost - Sealer, Ink	199.00
PTG - Pension Technology Group - Employer Reporting - Final Payment	10,500.00
Quadrant Health Strategies - Pre-Employment Physical	170.00
Access Record Storage - 2018.07	358.59
Red Sun Press - Membership Regulation Guides	641.00
Ricoh USA, Inc - 2018.07	288.69
S.J. Cleaning Services - Office Cleaning - 2018.07	233.33
Town of Danvers, Danvers Electric - #201 - Monthly Fee	109.92
Town of Danvers, Danvers Electric - #202 - Monthly Fee	142.99
W.B. Mason Company, Inc. - Office Supplies	188.96
HIQ Computers - #118723 - New Printer	425.00
<b>Total</b>	<b>1,034,853.02</b>

#### **Cash Disbursement Warrant CD2018.07a**

Upon a motion by Susan J. Yaskell, seconded by Kevin A. Merz, the Board voted 4-0; To approve the Cash Disbursement Warrant CD2018.07a for July 2018 for a wire transfer in the total amount of \$7,969.00.

<b>Date</b>	<b>Vendor</b>	<b>Amount</b>
07/02/2018	Levine Leichtman Capital Partners – Management Fees	7,969.00
	<b>Total</b>	<b>7,969.00</b>

#### **Cash Disbursement Warrant CD2018.07b**

Upon a motion by Vincent R. Malgeri, seconded by Susan J. Yaskell, the Board voted 4-0; To approve the Cash Disbursement Warrant CD2018.07b for July 2018 for the annual appropriation transfer to the PRIT Fund in the total amount of \$23,000,000.00.

<b>Date</b>	<b>Vendor</b>	<b>Amount</b>
07/31/2018	Transfer from Eastern Bank to the PRIT Fund – FY19 Appropriation	23,000,000.00
	<b>Total</b>	<b>23,000,000.00</b>

## **Membership for School Employees**

Upon a motion by Vincent R. Malgeri, seconded by Susan J. Yaskell, the Board voted 4-0; That eligible ten-month school employees will be considered members of the retirement system as of the date on which they qualified for membership during the 2017-2018 school year, provided that the appropriate contributions are paid to the retirement system for any period in which these individuals were eligible for membership but were not enrolled.

## **PTG Employer Reporting Module**

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted 4-0; That as of August 1, 2018, the retirement system will no longer accept deduction reports from its units that are not submitted via the PTG Employer Reporting Module.

## **Executive Session**

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted by roll call; Mr. Malgeri, Yes; Mr. Maney, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; To move to executive session to act on the accidental disability survivor application of Patricia Laskowski, the disability applications of Robert Blanchard and Brett Rodden, and to remain in executive session to discuss strategy with respect to litigation in the matters of Kim DiOrio-McGonnell, James Fernandes and others.

The Board entered executive session at 8:53 a.m.

The Board returned from executive session at 9:50 a.m.

While in executive session, the Board voted as follows:

Upon a motion by Vincent R. Malgeri, seconded by Susan J. Yaskell, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Maney, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; That the Board approves the involuntary ordinary disability application of Brett Rodden and that this vote be recorded in the open session minutes of the meeting.

Upon a motion by Vincent R. Malgeri, seconded by Susan J. Yaskell, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Maney, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; That pursuant to Massachusetts General Law Chapter 32, Section 20(5)(d), the Board requests PERAC to appoint a single physician medical panel to evaluate the medical records of William Laskowski and to offer an opinion on whether his death was the natural and proximate result of the same condition for which he was retired and that this vote be recorded in the open session minutes of the meeting.

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Maney, Yes; Mr. Merz, Yes; and Ms. Yaskell,



Yes; That the accidental disability application of Robert Blanchard be denied and that this vote be recorded in the open session minutes of the meeting.


**Motion to Adjourn**

Upon a motion by Kevin A. Merz, seconded by Vincent R. Malgeri, the Board voted 4-0; To adjourn the meeting.

The meeting was adjourned at 9:50 a.m.



Vincent R. Malgeri



H. Joseph Maney



Kevin A. Merz



Susan J. Yaskell

The following materials were provided to the Board for items acted upon at the meeting:

- Agenda
- Board Minutes
- New Enrollment List
- New Retirement Calculations
- Service Purchase Award Letters
- Monthly Warrants

In addition to the materials provided to the Board for items acted upon at the meeting, the following documents were also provided:

- 2018 Termination of Benefits Letters
- 2018-2019 Building Insurance Policy
- 2018-2019 Workers Compensation Insurance
- Agenda Posting Checklist
- Cash Flow Report.2Q 2018
- DALA - Castellarin, David – Withdrawal
- DALA - Gambale, Robert - Order on Status Report
- DALA - Pratt, Brian - Order to Show Cause
- Executive Director's Schedule
- Hathorne Condominium Office Park - Capital Projects and Cost
- Levine Leichtman Fund IV - Distribution Letter dated June 29, 2018
- Monthly Bank Reconciliation - April 2018
- MTDC Fund Quarterly Report.Q2 2018
- Note on MassRetirees Article
- PERAC Approval Letter - Richard Johnson ODR
- PERAC Memo 20.2018 - PROSPER 91A Reporting
- PERAC Memo 21.2018 - Mandatory Board Member Training
- PERAC Memo 22.2018 - Public Records Law Side Letter Provisions
- PRIT Fund Monthly Investment Report - June 2018
- Sacco, Michael - Gomes- Superior Court Decision
- Sacco, Michael - Memo to Clients on Gomes and Vernava
- Updated Ethics Compliance Tracking