

NEWTON RETIREMENT BOARD
Meeting - - April 24, 2019
3:00 p.m. – Room 211, Newton City Hall

PRESENT: Kimberly Fletcher, Thomas Lopez, Paul Bianchi, Susan Dzikowski, Anthony Logalbo, Kelly Byrne and Donna Cadman.

[Also in attendance for certain portions of the meeting: John Parsons, Maureen LeMieux, Francesco Daniele, Leonard Gentile, Kathy Riley, Lisa Vandermark, Madison Ossmus and Edward Astrachan.]

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the regular minutes of the March 27, 2019 meeting.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the executive session minutes of the March 27, 2019 meeting.

RECORD: Record in minutes John Parsons, Executive Director of the Public Employee Retirement Administration Commission (PERAC) attended the meeting to introduce himself to the Board and discuss PERAC's role and interaction with MA public pension systems.

RECORD: Record in minutes Francesco Daniele, Sr. Client Services Officer, PRIM Board, attended the meeting to provide a biannual portfolio review.

VOTED: Record in minutes Kathy Riley of Segal Consulting attended the meeting to review the preliminary results of the January 1, 2019 actuarial valuation of the Newton Retirement System. After the review and discussion of the various draft funding schedules she prepared, the Board voted, by a vote of 5-0, to have the Mayor file a resolution with the City Council, requesting an additional FY2019 appropriation in the amount of \$1 million in order to maintain the yearly 9.6% incremental appropriation increase and full funding by FY2030 and for Kathy Riley to prepare an additional funding schedule, for Board approval, reflecting this.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to accept the 2/28/2019 monthly financial reporting packet (trial balance, related journals, MMDT/Eastern bank statements/reconciliation, asset allocation, expense budget to actual comparison and cash flow forecast) as prepared by Director Byrne.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to implement mandatory direct deposit for all pension benefit recipients prior to the conversion to the PTG pension payroll software system scheduled for the November 30, 2019 pension payroll.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the amended job description and job posting for the new Deputy Director position. Job posting to be posted on the PERAC website by May 15, 2019, stipulating that applications are to be filed with Director Byrne by June 15, 2019. Applications will be reviewed by the Board at their June 26, 2019 meeting and interviews will be held at the July 17, 2019 meeting. Board intends to hire the new Deputy Director effective September 3, 2019.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the following application(s) for superannuation retirement pursuant to G.L. c. 32, §5. Retirement Board staff has verified that the necessary paperwork is in order and has determined all applicant(s) to be eligible for such benefits:

Member	Position	Dept.	DOR
Regina Clifton	Librarian	Library	5/31/2019
Camille Connolly	Exec. Assistant	School	6/30/2019
James Davis	Laborer	DPW	4/23/2019
Sandra Mangan	Admin. Assistant	School	5/31/2019
Bruce Proia	Chief	Fire	4/30/2019
Therese Struth	Deputy Director	Human Resources	4/3/2019
Eric Towne	Custodian	School	7/22/2019

RECORD: Record in minutes Thomas Cahill, Aquatics Manager, Parks & Recreation Dept. has withdrawn his superannuation retirement application that was to be effective 4/30/19.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the following expense warrants:

Warrant# C3-19	4/25/2019	Federal Tax Deposit Funding re: Member Account Disb.	\$ 9,919.59
Warrant# 7-19	4/25/2019	Administrative Expense/Member Account Disb.	\$1,006,264.59
Warrant# 8-19	4/29/2019	4/30/19 Contributory Pension Payroll	\$3,391,170.85

VOTED: Record in minutes the Board voted, by a vote of 5-0, to provide newly approved accidental disability retirement applicant, James Herbert, an option form inclusive of Options A & B only pending PERAC's determination if his new spouse is an eligible Option C beneficiary, together with his appeal rights. Should PERAC allow the designation of his spouse as his Option C beneficiary, Director Byrne will provide him with a new Option Form inclusive of Options A, B and C.

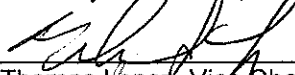
RECORD: Record in minutes the following have been enrolled as new member(s) of the Newton Retirement System since the last monthly Board meeting:

Last Name	First Name	Department	Position
Andrade Barros	Cesarina C	School	Administrative Assistant
Bianchi	Charles R	School	School Custodian
Brown	Danielle J	School	Tech Support Specialist
Doucet	Denis J	Public Works	HMEO
Driscoll	Joseph F	Public Works	HMEO
Elwell	Carina Q	School	T.A.
Foote	Michael R	School	T.A.
Joyce	Thomas C	Public Works	HMEO
Mulugeta	Edele	Comptroller	Accountant
Murphy	Donald M	Police	Police Officer
Newton	Richard J	Police	Police Officer
Porter	Megan N	School	T.A.
Scott	Maria L	School	T.A.
Shulsinger	Maya	School	T.A.

Signed:




 Kimberly A. Fletcher, Chair/Appointed Member



 Thomas Lopez, Vice Chair/Elected Member



 Susan Dzikowski, Ex-Officio Member



 Paul Bianchi, Elected Member



 Anthony T. Logalbo, Majoral Appointee