

NEWTON RETIREMENT BOARD
Meeting - - April 22, 2020 (3:00 p.m.)

The Newton Retirement Board conducted this meeting as a virtual meeting using ZOOM software link: <https://zoom.us/j/95762423054?pwd=a0RmWXFVMDJJeGhVcnN3eU10SWfadz09>
All votes were taken by roll call vote.

PRESENT: Thomas Lopez, Anthony Logalbo, Paul Bianchi, Susan Dzikowski, Kimberly Fletcher, Kelly Byrne, Scentia Saintcyr, Donna Cadman and Deputy City Solicitor/Retirement Board Counsel Marie Lawlor.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the minutes of the meeting held on March 25, 2020.

RECORD: Record in minutes Mayor Ruthanne Fuller had a discussion with the Board seeking a reduction in the FY2021 appropriation due from the City of Newton. The Mayor requested a reduction in the actuarial funding schedule for FY2021, reducing the yearly funding schedule increase from 9.6% to 4.8%. The Board stated they would take it under advisement and discuss after Kathy Riley of Segal Consulting presented the preliminary 1/1/2020 actuarial valuation results. Also in attendance were Maureen LeMieux, Chief Financial Officer; Kathy Riley, Lisa Van Dermark and Madison Ossmus of Segal Consulting.

VOTED: Record in minutes Kathy Riley of Segal Consulting presented the preliminary 1/1/20 actuarial valuation results including several draft funding schedules. At the conclusion of the presentation and after a lengthy discussion, the Board voted, by a vote of 5-0, to reduce the FY2021 funding schedule increase from 9.6% to 4.8%, with all other assumptions remaining the same. Director Byrne will revise the retirement system's FY2021 budget according to the revised funding schedule and submit to the Board for approval at their next meeting.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve Firefighter Freddy Elmeus' application for Ordinary Disability Retirement pursuant to G.L. c. 32, §6.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the temporary amendment to the job description for the Fire Department Wire Division personnel. The temporary amendment is to expedite certain fire department electrical work as may be needed during the Commonwealth's declared Coronavirus State of Emergency, which began on March 10, 2020. The temporary amendment will expire on the date such State of Emergency is officially terminated by the Commonwealth.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to accept the 2/29/2020 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 approve the 12/31/2019 PERAC Annual Statement as prepared by Director Byrne. The Board further voted, by a vote of 5-0, to authorize Director Byrne to sign the annual statement, minutes and warrants that are approved by the Board during the State of Emergency declared by the Commonwealth of MA, pending PERAC approval of this temporary policy.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to post the amended legal RFP seeking outside legal services with the revised filing dates, in accordance with PERAC's RFP guidelines.

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
Scott Bleakney	Laborer	DPW	5/29/2020*
Laura DiMambro	Teacher Aide	School	6/30/2020
Richard Dore	Parking Meter Repair	DPW	4/17/2020
Robert Finelli	WF/Highway Const.	DPW	4/30/2020
William McKenzie	SHMEO	DPW	5/29/2020
J. David Plati	MEO	DPW	4/30/2020
Susan Shlager-Sherman	Teacher Aide	School	6/30/2020

*new date

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

Warrant# C3-20	4/23/2020	Federal tax deposit funding re: member account disbursements	\$ 1,644.24
Warrant# 7-20	4/23/2020	Administrative expense/member account disbursements	\$ 38,278.67
Warrant# 8-20	4/27/2020	4/30/2020 Contributory Pension Payroll	\$ 3,561,590.61*

*Amount reduced from original posted warrant total of \$3,562,020.26 due to a retiree's death.

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
Albright	Margaret	School	School Committee
Depamphilis	Justin	School	Teacher Aide
Doyle	Megan	School	Teacher Aide
Griffin	Kathleen	School	Teacher Aide
Nahar	Kamrun	School	Teacher Aide
Riebman	Alexi	Police	Police Dispatch
Riley	Patrick	School	Teacher Aide
Rocheville	Scott	Police	Police Dispatch
Wish	Adam	School	Teacher Aide
Wong	Alexander	School	Teacher Aide

Signed:

Thomas Lopez / KB
Thomas Lopez, Chairman/Elected Member

Anthony T. Logallo / KB
Anthony T. Logallo, Vice Chairman/Mayoral Appointee

Paul Bianchi / KB
Paul Bianchi, Elected Member

Susan Dzikowski / KB
Susan Dzikowski, Ex-Officio Member

Kimberly A. Fletcher / KB
Kimberly A. Fletcher, Appointed Member