

**PEABODY RETIREMENT BOARD MEETING
WEDNESDAY, JANUARY 18, 2017 – 7:00 A.M.
Wiggin Auditorium, Peabody City Hall**

A G E N D A

- **ACCEPTANCE OF THE MINUTES FOR THE MEETING ON DECEMBER 15, 2016.**

- **DISABILITY:**

Michael Hayes – Review of Medical Panel Certificate
Michael Hayes – Denial of Accidental Disability Retirement
Member's Application for Ordinary Disability: Kristina Frizzell PMLP 17 yrs. 3 mos. 41 yrs. old

- **SUPERANNUATION:**

Department	Age	Years of Service	Ret. Date
John Bator Fire Department	55	32 years	01/17/2017
Diane Ring Finance & Admin	63	18 years 4 months	03/04/2017
Josephine Bethune School Department	62	13 years 2 months	01/09/2017

- **NEW MEMBERS:**

Department/Position	Group	Hire Date
Ian Conway School	Group 1	10/31/2016
Lisa Levin School	Group 1	11/28/2016
Gayathri Devi Balasubramanian School	Group 1	09/06/2016
Gail Everson Police Clerk	Group 1	12/12/2016

- **BUYBACK/MAKEUP:**

Bernadette Murray works at the School Department and would like to buyback time she worked over 20 hours per week from October 2014 - August 2016 totaling 1 year 7 months of creditable service at a cost of \$5090.71.

- **WARRANTS:**

Number	Date	Reason	Amount
#122816	12/28/2016	Pension Payroll	\$1,554,387.47
#122916	12/29/2016	Bettencourt Back Pay	\$ 370,919.93
#123116	12/31/2016	Reimburse City	\$ 202.21
#010817	01/08/2017	Miscellaneous Bills	\$ 61,778.87 *

* \$30,360.00 – PTG 2017 Support & Hosting Services
\$23,144.13 – 3(8)C Marblehead Retirement Board
\$6,587.99 – 3(8)C Beverly Retirement Board
\$1,080.00 – Attorney Sacco
\$400.00 – MACRS 2017 Annual Dues
\$206.75 – Office Supplies

- **BOARD & STAFF PAYROLL:**

Date	Amount	Total
12/21/16	\$5,821.56	
01/04/17	\$5,821.56	\$11,643.12

- **PERAC MEMO:**

#28-16 – Disability Data. *Has been completed and submitted to PERAC.*
#29-16 – The Buyback of Call Firefighter Time
#30-16 – 840 CMR 10:10(4) Annual Review of Medical Testing Fee
#01-17 – Updated Public Records Law (Ch 121 of the Acts of 2016)
#02-17 – The Bonding Effect of PERAC Memoranda on All Retirement Boards
#03-17 – 2017 Limits under Chapter 46 of the Acts of 2002
#04-17 – 2017 Limits under Section 23 of Chapter 131 of the Acts of 2010
#05-17 – COLA Notice

- **PRIM/PRIT:**

Summary of Account Activity and Investment Update – November 2016

➤ **CASH BOOKS – NOVEMBER 2016**

Pooled fund worksheet and PRIT General Allocation Account (#1199)
Cash Receipts Report for the period 1-30 November totaling \$1,502,204.43
Cash Disbursements Report for the period 1-30 November totaling \$1,586,145.65
Adjustments Report for the period 1-30 November totaling \$1,524,682.00
Trial Balance Report for November 2016
Budget Report for the period 1-30 November 2016
Treasurer's Bank Reconciliation Report – Eastern Bank November 2016
Eastern Bank November 30, 2016 – Condensed Statements – Checking and Payroll
Budget to Actual Expense and Cash Flow Forecast November 2016

➤ **MISCELLANEOUS:**

- Board members must take Conflict of Interest Law Education Requirements – Deadline is 7 APR 17
- Survivors Section 101 pension increase.
- Staff Raise of 2% effective 1 January 2017.
- Suspension of Pension Payment (840 CMR Section 15.01) commencing 27 January 2017.
 - Ms. Janice Costa
 - Ms. Lorraine Perry
- Mr. Bettencourt back pay and interest matter:
Letter from Attorney Keefe 12/23/17(received 12/27/16) accepting back-pay calculation, but disputing interest calculation.
Payment of \$370,919.93 to Nationwide Retirement Solutions FBO Edward Bettencourt – 12/28/16.
Letter to Attorney Keefe 1/3/17 – Notification of payment and with copy of check #068155.

➤ **NEW BUSINESS:**

- Attorney Sacco Memos:
 - Stoneham Retirement Board v. CRAB, Supreme Judicial Court, Docket NO SJC-12908.
 - Public Records Law
- TABLED from December 2016: Overpayment: Mrs. Dina Howcroft has been overpaid Section 101 Survivor Benefits since February 2014 totaling \$21,710.40. She has been notified by telephone conversation and a follow up letter via Certified Mail, receipt acknowledged.
 - Memo from Attorney Sacco – Recoupment options on Dina Howcroft overpayment (\$21,710.40).
- TABLED from December 2016: A request was received 12/14/16 by Mrs. Priscilla Bakula requesting reinstatement of her deceased husband's pension. Mr. Bakula retired in 1996, and chose Option B. He passed away on 29 March 2016 having exhausted his annuity balance several years ago, therefore nothing remains for a payout to his spouse. In the time since, Mrs. Bakula, through her attorney, has questioned the validity of her late husband's selection and also claims the signature on the Retirement Option Form is not her signature. In her undated letter received on 14 December 2016, Mrs. Bakula states she was reliant on her husband's pension and is in a financial hardship. She is requesting a written denial of her request for a reinstatement in order to challenge the decision. It should be noted this is the first written communication received from Mrs. Bakula on this matter.
 - Memo from Attorney Sacco – Denial of Priscilla Bakula's request to continue her late husband's retirement allowance.
- TABLED from December 2016: Memo from Attorney Sacco - on Section 4(2)(b) – Reserve or Permanent-Intermittent Police Officer or a Reserve, Permanent-Intermittent or Call Firefighter – Gomes and Grimes CRAB Decisions.
 - Fire: \$44,517.25 Reimbursement cost. Interest through 31 December - \$2,552.60
 - Police: \$33135.76 Reimbursement cost. Interest through 31 December - \$1,886.54