

**PEABODY RETIREMENT BOARD MEETING  
WEDNESDAY, JUN 21, 2017 – 7:00 A.M.  
Lower Level Conference Room, Peabody City Hall**

**A G E N D A**

➤ **ACCEPTANCE OF THE MINUTES FOR THE MEETING ON MAY 22, 2017**

<b>SUPERANNUATION:</b>	<b>Department</b>	<b>Age</b>	<b>Years of Service</b>	<b>Ret. Date</b>
Mark S. Quinn	Firefighter/Inspector	61	34 years 6 months	07/07/2017
Stanley Tremblay	DPW General Foreman	61	32 years 9 months	07/12/2017

<b>NEW MEMBERS:</b>	<b>Department/Position</b>	<b>Group</b>	<b>Hire Date</b>
Curt Bellevance	Director of Comm. Develop	Group 1	05/08/2017
Allyson Danforth	Clerk City Council Steno	Group 1	05/08/2017
Magdalena Xheli	PHA/Conv. Housing Specialist	Group 1	06/05/2017

➤ **TRANSFERS**

**Nancy Weiss** worked for the School Department and is transferring to Winchester Retirement with 5 years 10 months of creditable service totaling \$27,240.08.

➤ **ROLLOVER**

**Leanne Broughton** worked for Peabody Housing Authority with 4 years 2 months of creditable service and is rolling over her annuity to an IRA totaling \$6,081.13.

<b>WARRANTS:</b>	<b>Number</b>	<b>Date</b>	<b>Reason</b>	<b>Amount</b>
	#052617	05/26/2017	Pension Payroll	\$1,586,846.03
	#061417	06/14/2017	Miscellaneous Bills	\$ 34,276.40 *
	#061517	06/15/2017	Police/Fire Reimbursement	\$ 74,741.11

* Transfer to Winchester Retirement Board (Weiss)	\$27,240.08
Fidelity Investments – Broughton Rollover	\$ 6,081.13
Joesph DiFranco Reimbursement – MACRS	\$ 626.59
Attorney Sacco	\$ 192.00
W.B. Mason – Office Supplies	\$ 136.60

➤ **BOARD & STAFF PAYROLL:**

05/25/17: \$5,920.30. 06/07/17: \$5,920.32. **Totaling \$11,840.62**

➤ **PERAC MEMO:**

#18-17 – Tobacco Company List

➤ **CASH BOOKS:**

February 28, 2017

Pooled fund worksheet and PRIT General Allocation Account #1199.

Cash Receipts Report for the period 1-28 February totaling \$1,749,844.48

Cash Disbursements Report for the period 1-28 February totaling \$1,956,686.17

Adjusting Journal Entries for the period 1-28 February totaling \$2,429,638.88

Trial Balance Report for the period ending 28 February: \$12,368,970.36

Budget Report for the period 1-28 February

General Ledger for the period 1-28 February

Treasurer's Bank Reconciliation Report – Eastern Bank February 2017

Eastern Bank February 28, 2017 – Condensed Statements – Checking and Payroll

Budget to Actual Expense through 28 February and Cash Flow Forecast through December 2017

March 31, 2017

Pooled fund worksheet and PRIT General Allocation Account #1199.

Cash Receipts Report for the period 1-31 March totaling \$2,559,116.73

Cash Disbursements Report for the period 1-31 March totaling \$1,896,949.17

Adjusting Journal Entries for the period 1-31 March totaling \$4,636,542.51

Trial Balance Report for the period ending 31 March  
Budget Report for the period 1-31 March  
General Ledger for the period 1-31 March  
Treasurer's Bank Reconciliation Report – Eastern Bank March 2017  
Eastern Bank March 31, 2017 – Condensed Statements – Checking and Payroll  
Budget to Actual Expense through 31 March and Cash Flow Forecast through December 2017

➤ **MISCELLANEOUS:**

- Chairman signature on Howcroft Promissory Note.
- COLA Increase. 3% increase would cost \$238,050.24 annually.
- Email from Atty. Sacco on the Public Records Law Update.
- Email from Atty. Sacco on PERAC v. CRAB- Swampscott Retirement Board and Robert Vernava, SJC – 12331.
- Email from Atty. Sacco on 2016 Investment Returns.
- Credit Card

➤ **NEW BUSINESS:**

Mrs. Frizzell's attorney requests to be heard at July Board Meeting (Tabled from May meeting)