**MINUTES**

**HULL CONTRIBUTORY RETIREMENT BOARD MEETING**

**October 24, 2023**

The regular meeting of the Hull Contributory Retirement Board, duly posted to be held in Town Hall, Hull, MA on the above date was called to order at 9:03 a.m. Present were, Members, Michael Buckley, Gregory Galvin, Eileen White, Bartley Kelly and Jason Harris, and Retirement Administrator Darrell Bright.

In accordance with the open meeting law, the Chair was notified and it was announced that Darrell Bright was making an audio recording of the meeting.

Minutes:

Eileen White made a motion, seconded by Bartley Kelly to approve the minutes from the September 26, 2023 regular Board meeting as presented.

**Unanimously Voted.**

Payments:

Eileen White made a motion to approve and sign the Bill Warrant and the Payroll Warrant for October 2023, seconded by Bartley Kelly.

**Unanimously Voted.**

Michael Buckley authorized $475,000.00 to be liquidated from PRIT in order to fund the October payroll.

New Employees:

Gregory Galvin made a motion seconded by Bartley Kelly to accept the following new employees from the school department into the Hull Retirement System: Lexie Watkins Deborah Irby and Emily O’Connor.

**Unanimously Voted.**

Payroll Changes:

John Kecskemety was approved for Accidental Disability he continues to receive Workers’ Compensation. His retirement date is 10/04/2022. He selected Option B. Darrell Bright reported the first gross payment amount after the offset as $10,373.60. The pension portion is $1,695.40 and the annuity portion is $8,678.19.

Eileen White made a motion seconded by Bartley Kelly to approve the calculation as presented.

**Unanimously Voted**.

Transfer Request:

Gregory Galvin made a motion, seconded by Eileen White to approve a Transfer request to Plymouth County Retirement Board on behalf of Lauren Durham who was the former Retirement Administrator from 9/20/2010 through 8/20/2023. The total transfer amount is $70,614.59. Hull Retirement Board to accept 12 years 11 months of creditable service. In addition, Lauren had 1 year and 5 months of creditable service with the State Board of Retirement.

**Unanimously Voted.**

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Updates:

Old Business:

Boyd Fulton rollover to Heritage Wealth Managers discussed that no vote is required this is just informational. The rollover was approved by the Board at the February 2020 Board meeting. The check went stale and we issued a replacement check in the October bill Warrant

Prim was not able to attend for the October meeting. Laura Strickland is able to present at the December Board meeting. The Board is okay with waiting. Darrell to email Laura to confirm attendance in December.

The Board’s investment policy was reviewed and discussed. Our policy is PRIT’s the 3rd paragraph to the policy has been added to allow the Board to invest sums with the MMDT (Massachusetts Municipal Depository Trust) or with Massachusetts banks that have both FDIC (protects up to $250,000.00) and DIF insurance (which is an unlimited dollar amount).

Eileen White made a motion to approve the updated investment policy, seconded by Bartley Kelly.

**Unanimously Voted.**

New Business:

The Board reviewed the early pay dates for the upcoming months (11/21 and 12/21).

The Board reviewed the reminder to log in to Prosper to check if any education credits or filings are due.

Eileen White made a motion, seconded by Jason Harris to approve Darrell Bright’s travel to the PRIM Client Conference on 10/25/2023 at Babson College.

**Unanimously Voted.**

Review/Discussion:

Darrell Bright reported an agenda item was missed to review implementing a Board policy for Workers’ Compensation Lump Sum Settlements. To be reviewed at the November Board meeting.

Jason Harris is stepping down effective immediately following the meeting. Do we need anything from him. The other members indicate nothing is needed. He is squaring away his affairs with the town prior to his departure. He is out with administrative pay at this time. He came in today to provide his resignation in person. He reports he has always maintained a level of professionalism and has done a lot of good work together with the Board. He has left a folder of notes on his desk in the building commissioner’s office if the Board needs anything. He asked about his transfer of funds as he is in Abington

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(Plymouth County Retirement System). Bartley Kelly says he was a great asset not only to the Hull Retirement Board but to the Commissioner’s office as well and it will be a great loss. Other Board members wished him well.

The Board asked about the deadline for nomination papers for the upcoming election. The deadline to submit nomination papers is Tuesday, October 31,2023.

The Board reviewed the following Informational Mail:

* + PERAC Memo #20/2023-Mandatory Retirement Board Member Training-4th Quarter
  + 2022 Comparative Analysis Report
  + Memo from Michael Sacco RE: Military Service Purchases &Gouck v. State Board of Retirement DALA decision
  + PERAC Memo #21/2023-Public Hearings on PERAC Regulations
  + PERAC Memo #22/2023- Appropriation Data Due 10/31/2023

**Meeting adjourned: 9:35 a.m.**

**The Board’s next scheduled meeting is for Tuesday, November 21, 2023 at 9:00 a.m. in the Selectman’s Meeting Room.**

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Gregory Galvin Bartley Kelly

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J. Michael Buckley Eileen White