

Retirement Board Minutes 5/29/2018

MINUTES HULL CONTRIBUTORY RETIREMENT BOARD MEETING May 29, 2018

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The regular meeting of the Hull Contributory Retirement Board, duly posted to be held in the Selectman's Meeting Room, Town Hall, Hull, MA on the above date was called to order at 9:06 a.m. Present were, Members, J. Michael Buckley, Gregory Galvin, Brian Thompson, John King and Retirement Administrator Lauren Durham. John Reilly was absent.

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

Minutes:

Brian Thompson made a motion, seconded by Greg Galvin to approve the minutes from April 24, 2018 regular Board meeting as presented.

Unanimously Voted.

Payments:

Brian Thompson made a motion to approve and sign the Payroll Warrant for May 2018, the Bill Warrant for May 2018, seconded by Greg Galvin.

Unanimously Voted.

Mike Buckley authorized \$350,000.00 to be liquidated from PRIT in order to fund May payroll on May 31, 2018.

Refund/Rollover Request:

Greg Galvin made a motion, seconded by Brian Thompson to approve the rollover request of Andrew Schmidt, former employee of the Hull School Department from November 6, 2015 through June 21, 2016. Total amount is \$1,240.16 to be rolled over to an IRA, total creditable service was seven (7) months.

Unanimously Voted.

Review/Discussion:

The Board noted that Roselli, Clark and Associates will begin their Audit for calendar year 2017.

Updates:

2018 Spring MACRS conference is scheduled for June 3-6, 2018- All board members who expressed interest in attending have been registered.

The Board received notice that a motion to withdraw has been filed with the Plymouth County Superior Court on behalf of Atty. Nicholas Poser who represented Greg Shea. The motion to withdraw as counsel was based upon non-compliance with a payment agreement between the parties. The Board will wait for further update on this case.

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The Board reviewed the PRIM Board update for April 2018.

The Board reviewed the Trial Balance for April 2018.

The Board reviewed the following Informational Mail:

Michael Sacco Memo: All Client Memo Update on the Vernava Decision and PERAC Memo #17.

John King Brian Thompson

John Reilly