

ANDOVER CONTRIBUTORY RETIREMENT BOARD  
 Monthly Meeting Agenda  
 Thursday, September 22, 2016, 8:00 A.M.  
3<sup>rd</sup> floor conference room A (Selectmen's conference room)

1. **Retirement Board member change:**  
 Resignation of Town Accountant/Asst Finance Director/Ex-Officio, Theodora K Moccia, effective 09/06/2016  
 Appointment of Interim Town Accountant, Donna M Walsh, effective 09/13/2016

2. **Retirement Board election:** (Board vote required if action taken)  
 Nomination papers due by 09/16/2016

3. **Minutes** (Board vote required)  
 July 14, 2016  
 July 28, 2016  
 August 25, 2016 - not ready at this time

4. **Monthly payroll:** (Board vote required)  
 September 2016

	Annuity	184,598.10	
	Pension	908,429.50	Total 1,093,027.60

5. **Salaries:** (Board vote required)

Elena Kothman (4 wks)	7,070.04
Helen Armano	<u>4,256.12</u>
Total	11,326.16

**Stipends:** (Board vote required)

Theodora K Moccia, 09/01-09/06/16	138.07
David J Reilly 09/30	250.00
Donna M Walsh, 09/13-09/30/16	<u>149.94</u>
Total	538.01

6. **Open Meeting Violation**

7. **Expenses:** (Board vote required)

Helen Armano, reimbursement MACRS PTG Session, Billerica MA	22.79
Encore Images, toner cartridges	234.30
Thomas P Hartwell, Reimbursement for NCPERS Public Pension Forum	1,293.20
Ricoh, monthly copy machine expense (Oct)	126.57
The Law Offices of Michael Sacco, August 2016	<u>1,728.00</u>
Total:	3,404.86

**Receipts:** (Informational - Board vote NOT required)

**Employee Contributions - August 2016:**

Town	190,190.32
School	33,504.98
AHA	<u>2,958.89</u>
Total	226,654.19

**Misc Receipts:** (Informational - Board vote NOT required)  
 Lump sum rollover makeup pmt rec'd 14,230.63

8. **Refunds:** (Board vote required)  
 Amy Carrasco, Town, Cred Serv = 7y, 9m, 13d  
 08/08/08-08/16/10+ 1/01/10-08/06/16

Joseph Connelly, Town, refund overpayment of retirement deductions  
 Started contributing at 9%, should have been 8%, refund 1% overpayments

Martha Evangelista, School, Cred Serv = 1y, 0m, 1d  
 08/31/15-09/01/16

9. **Transfers:**  
**Transfers In:** (Board vote required)  
 Wayne Barchard, Town, from Essex Regional Retirement  
 Cred Serv 11/28/2011-12/08/2014= 3.0 years

Joseph Connelly, Town, from Arlington Retirement  
 Total Cred serv = 22y, 0m  
 Detailed Cred Serv Breakdown:  
 Reading Retirement = 05/23/1994-01/19/2000 = 5.5833 years  
 Arlington Retirement = 01/18/2000-10/17/2001 = 1.6667 years  
 Winchester Retirement = 10/18/2001-07/21/2006 = 4.8333 years  
 Arlington Retirement = 07/17/2006-06/17/2016 = 9.9167 years

Michael Kelly, Town, from State Retirement  
 Total Cred Serv = 9y, 8m, 17d  
 Detailed Cred Serv Breakdown:  
 Middlesex County Retirement = 07/08/2002-08/20/2004 = 0.3333 years  
 Middlesex County Retirement = 06/20/2005-08/19/2005 = 0.1667 years  
 Middlesex County Retirement = 10/24/2005-03/15/2013 = 7.3333 years  
 State Retirement System = 08/18/2014-06/10/2016 = 1.7500 years

John S Mangiaratti, Town, from Middlesex County Retirement  
 Cred Serv 07/05/2005-04/24/2016= 10y, 9m, 19d

10. **Intent to Retire:** (Board vote required)  
 Mark Conlon, Fire, DOR 10/02/2016, Cred Serv = 28y, 0m, Superannuation  
 William Ouellette, Police, DOR 09/18/2016, Cred Serv = 33y, 7m, Superannuation

11. **Retirement Allowance Calculations (Not approved by PERAC yet):** (Board vote NOT required)  
 Kim A Glesmann, School, DOR 09/01/2016, Cred Serv = 15y, 0m, Superannuation

	<u>Annual</u>	<u>Monthly</u>
Allowance	9,313.20	776.10

James J Palen, Town, DPW/Water, DOR 09/01/2016, Cred Serv = 36y, 3m, Superannuation

	<u>Annual</u>	<u>Monthly</u>
Allowance	50,884.56	4,240.38

Ronald J Argenbright, School, DOR 09/08/2016, Cred Serv = 13y, 7m, Superannuation

	<u>Annual</u>	<u>Monthly</u>
Allowance	9,723.24	810.27

**Retirement Allowance Calculations (approved by PERAC):** (Board vote NOT required)  
 Charles E Heseltine, Town, Police, DOR 08/01/2016, Cred Serv = 34y, 2m, Superannuation

	<u>Annual</u>	<u>Monthly</u>
Allowance	109,568.04	9,130.67

11. **Retirement Allowance Calculations (approved by PERAC) continued:** (Board vote NOT required)  
Thomas P Lambert, Town, P&F, DOR 08/14/2016, Cred Serv = 13y, 8m, Superannuation

	<u>Annual</u>	<u>Monthly</u>
Allowance	14,355.36	1,196.28

- Recalculation - Retroactive Contract Settlement (approved by PERAC):** (Board vote NOT required)  
Patricia Ward, Dispatch, DOR 10/04/2015, Cred Serv = 32y, 0m, Superannuation

	<u>Annual</u>	<u>Monthly</u>
Allowance	55,034.52	4,586.21

12. **PRIT:**

Statement: (Board vote required)

Board to confirm \$7.5M wire transfer to PRIT fund (Board vote required)

Board to approve transfer of \$400,000 for September operating expenses  
(Board vote required)

Board to approve transfer of up to \$1,200,000 for October operating expenses  
(Board vote required)

13. **Report from the Executive Director - Other Business:** (Board vote required if action taken)

a. PERAC - Memos 22 & 23/2016

Emerging Issues Forum, Thursday, 09/15/2016 at Holy Cross

Several Board members attended

Approval of Funding Scheduled dated 08/30/2016

b. NCPERS - *The Monitor* Sept 2016

c. MACRS - PTG Reports/Forms Training for Board Admins, 09/12/2016, Billerica

Ms. Kothman and Ms. Armano attended

Fall Conference, Springfield, MA 10/02-10/05/2016

d. Misc - PTG User's Group meeting, 10/19/16 at Topsfield Library

2016 Budget compared to actual as of 06/30/2016

2017 Tentative Retirement Board meeting dates

14. **Retirement Staff:**

Elena M Kothman, 15% longevity request form (Board vote required)

Helen Armano, 15% longevity request form (Board vote required)

15. **Cash books:**

**June 2016:** (2<sup>nd</sup> reading - Board vote required)

Board to review Trial balance, cash receipts, cash disbursements, and adjusting journal entries

Board to review Bank reconciliation

**July 2016:** (1<sup>st</sup> reading - Board vote NOT required)

Board to review Trial balance, cash receipts, cash disbursements, and adjusting journal entries

Board to review Bank reconciliation

16. **Cash balance:** as of September 22, 2016: (Board vote required)

Bank of America \$14,922.78

17. **Next meeting date:** (Board vote required to confirm date & time)

Thursday, October 27, 2016 8:00 AM

18. **Adjourn:** (Board vote required)