

**CITY OF REVERE RETIREMENT BOARD
AGENDA**

Meeting Date February 26, 2020 TIME: 9:00 A.M.

Location: Council Chambers

City Hall, Revere, Massachusetts

1. Call to Order

- Roll Call

2. a. Approval of the Regular and Executive Session Minutes of prior meetings

- 1/29/2020

3. Legal Matters

	Comments
John Reid, President, PTG	

4. Unfinished Business:

Name	Dept	Comments
Payment Required for Service Credited under G.L. c. 32, s. 4(2)(b)	N/A	
COLA	N/A	

5. New Enrollments:

Name	Dept	Title/Start Date/# of hrs/Other Comments
Jesse Fiorentino	MNRECC	Dispatcher/2/6/2020/FT
Christian Chalonec	MNRECC	Dispatcher/2/6/2020/FT
Marisa Verrutro	MNRECC	Dispatcher/2/6/2020/FT
Michael Roper	MNRECC	Dispatcher/2/6/2020/FT
Barbara Moore	MNRECC	Dispatcher/2/13/2020/FT
Scott Porter	Collector	Principle Clerk/1/29/2020/FT
Jacqueline McLaughlin	Mayor	Principle Clerk/1/27/2020/FT
Mark Montalto	Housing	Groundskeeper/1/6/2020/FT

6. New Retirements:

Name	Dept	Date of Retirement/Type of Retirement/Other
Paul King	Housing	1/30/2020 Super Option C \$54,836.64
Elise Ferraro	School	2/28/2020/Super Option A \$30,798.00
Jannine Ellis	Comm Aff	2/3/2020/Super Option A \$27,012.96

7. Changes in Benefits:

Name	Dept	Comments
Anne Freisinger	School	Died 2/9/2020

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8. Survivor Benefits:

Name of Survivor	Death of Member	Comments
N/A		

9. Disability Benefit Award:

Name	Dept	Comments
N/A		

10. Awards of Creditable Service/Approval of Installment Plans/Acceptance of Liability:

Name	Dept	Comments
N/A		

11. Approval of Warrants:

Type	Amount	Comments
Refunds, Rollovers and Transfers	\$ 1,448,000.00	Transfer for February payroll
Cash Disbursements		
	\$ 3,501.00	Lawson & Weitzen
	\$ 335.78	WB Mason
	\$ 11.83	Kingsbury Press
	\$ 54,220.59	Cambridge Retirement Board - 38c reimb.
	\$ 15,996.82	Swampscott Retirement Board - 38c reimb.
	\$ 19,699.29	Chelsea Retirement Board - transfer out FBO Y Ysasis
	\$ 42,702.28	Essex Reg Ret Board - transfer out FBO L McAskill
	\$ 1,894.34	Brian Vesce refund
	\$ 473.58	Bank of America (20% fed tax-Vesce)
	\$ 68,232.66	Andrew Hudson refund
	\$ 17,058.17	Bank of America (20% fed tax-Hudson)
	\$ 40,000.00	Robert Rice (settlement)
	\$ 23,148.53	City of Revere (Rice settlement)

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	\$ 1,220.00	Melrose Retirement Board - 38c reimb.
	\$ 10,159.00	Amity Insurance (fiduciary ins.)
	\$ 578.00	UMass Med/DES
	\$ 89.49	Ricoh USA Inc
	\$ 1,000.00	Pension Benefit Information Inc (annual fee)
	\$ 3.18	Crystal Rock
	\$ 139,680.96	MTRS - 38c reimb.
	\$ 19,331.38	Marcos Garcia refund
	\$ 4,832.84	Bank of America (20% fed tax Garcia)
	\$ 7,778.10	Diana Reardon refund
	\$ 1,944.53	Bank of America (20% fed tax Reardon)
Retirees Payroll	\$ 1,372,560.26	Payroll Warrant acknowledgement, January 2020
Retro Active Adjustments		
RRB Payroll	\$ 15,868.76	Payroll Warrant acknowledgement, January 2020

12. a. Executive Session - Disability Application

Name	Dept	Comments
N/A		

12. b. Executive Session - Litigation Strategy

Name	Dept	Comments
Pension Fraud		

13. New Business/Review of Administrative Items:

Description	Comments
N/A	

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14. a. Administrative/Other Items:

Description	Comments
<u>Administrative</u>	
Personnel Update	
<u>Receipts</u>	
Lynn Retirement Board	\$20,423.56/38c reimbursment
Medford Retirement Board	\$4,104.08/38c reimbursment
Everett Retirement Board	\$4,104.08/38c reimbursment
Mass. Teachers' Retirement Board	\$10,282.98/38c reimbursment
Salem Retirement Board	\$4,144.99/38c reimbursment
Winthrop Retirement Board	\$2,972.09/38c reimbursment
Estate of Cynthia Tatelman	\$166.85/overpayment due to death

14. b. Administrator's Reports/Filing:

Monthly Reports - T/B, C/D, Adjst., & C/R, recon., Budget Rpt, Cash Flow Rpt, PRIT Report	December 2019 Monthly reports
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15. Communications:

From	Dated	<u>Description</u>
PERAC	2/2020	PERAC Pension News
PERAC	2/10/2020	PERAC Memo #11/2020 Payment Required for Service Credited under G.L. c. 32, s. 4(2)(b)
RRB	2/5/2020	Letter to PERAC re: R. Rice
PERAC	1/27/2020	PERAC Memo #10/2020 2020 Interest Rate set at 0.1%

16. Other Inquiries:

None	
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17. Any other inquiries not available at time of completion of Agenda

18. Motion to Adjourn