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Brockton Contributory Retirement Minutes for Tuesday, May 29, 2018 at 1:00 P.M.
William R. Farmer, Chairman
Matthew J. McLaughlin, Appointed
MaryLynn Peters Chu, Ex Officio
Edward P. Mack, Elected
William E. Parlow, Elected

Board Counsel Greg Galvin, and Executive Director, Jeanne Martineau present

Votes to be recorded as (Yes- No- Abstain)

Chairman recognized any member of the public who wishes to be acknowledged
n/a

Minutes:

- Motion by E. Mack, second by M. McLaughlin to approve the minutes of April 25, 2018
So voted: (5-0-0)

- Motion by E. Mack, second by M. McLaughlin to approve the Executive Session minutes of April 25, 2018 for ROBERT F. DIBARI, not subject to release due to medical information
So voted: (5-0-0)

Vendor and Payroll Warrant:

- Motion by E. Mack, second by M. McLaughlin to approve and authorize the payment of bills listed on the warrant of May 31, 2018
So voted: (5-0-0)

- Motion by E. Mack, second by M. McLaughlin to approve and authorize the Contributory Pension Payroll for May 31, 2018
So voted: (5-0-0)

Refunds

Constance Martin-Smith	School Dept.
Janis E. Cappiello	School Dept.
David K. Diamante	School Dept.

- Motion by E. Mack, second by M. McLaughlin to approve the refunds as listed
So voted: (5-0-0)

Transfers Out

Monica Saba	Wellesley Retirement System
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- Motion by E. Mack, second by M. McLaughlin to approve the Transfer out as listed
So voted: (5-0-0)

Retirement Applications:

<u>Name</u>	<u>Dept.</u>	<u>Type</u>	<u>Effective Date</u>
Patricia A. Pagani	School Dept.	Superannuation	06/29/18
Jesse Drane, Jr.	Police Dept.	Superannuation	07/10/18
Scott D. Uhlman	Police Dept.	Superannuation	06/09/18
Michelle D. Rapoza	School Dept.	Superannuation	06/01/18

- Motion by E. Mack, second by M. McLaughlin to accept the Retirement Applications as listed above

So voted: (5-0-0)

Education Opportunities

1. OPAL'S 2018 Private Forum in New York - June 25, 2018

No action taken

April

Warrant Check Series Used: #400249-400284

Retiree's Payroll Check Series Used: #400215-400225 and 400227-400241

Retiree's Payroll End Check Series Used: #400242-400247

Replacement Check Series Used: #400248

Void/cancel Checks Used: #400226

Misprint/ Void: None

Visitors/ Financials

Review Bank Reconciliation Statement

SEI:

Terry Gerlich of SEI present to discuss Q1 18 performance

Equities fell after climbing record highs in late January, as concerns of rising bond yields and inflation led to volatility. Geopolitical fears of trade wars are expected to continue volatility. He stated that they don't expect to make money in bonds this year, however, they still want to protect the portfolio and protect on the downside if they're wrong. The total SEI portfolio return YTD was at .68, while the PRIT Fund index was at .83.

(1:20)

Disability:

- Motion by E. Mack, second by M. McLaughlin to enter into Executive Session for purposes of discussing medical records

So voted: M.M. (I), B.P. (I), E.M. (I), B.F. (I), M.P.C (I)

MARY E. GUEST, Attorney Bernard J. Mulholland representing

- Motion by E. Mack, second by M. McLaughlin to exit Executive Session

So voted: M.M. (I), B.P. (I), E.M. (I), B.F. (I), M.P.C (I)

- Motion by B. Parlow, second by E. Mack to accept the medical panel findings and clarifications and award the Accidental Disability to Mary E. Guest.

So voted: (4-0-0)

Request for MGL c 32 s 20 5 (c) (3)

2. Mr. Michael Clifford requests waiver of debt pursuant to C 32 20 (5) (c) 3.

Clifford’s ADR calculation was submitted to PERAC as an Option A, not the Option C as he requested.

- Motion by B. Parlow, second by E. Mack to waive the overpayment in accordance with Case law as the member meets the criteria.

So voted: (4-0-0)

OLD BUSINESS

90A- HALF PAY

Study still in progress and staff is compiling data

NEW BUSINESS

n/a

Other Business

Other Business not reasonably anticipated by the Chair

n/a

NON ACTION ITEMS

Notice of Deaths

William F. Crowell deceased April 30, 2018, no further payment shall be made in his name after the date of death.

Robert E. Colberg deceased April 26, 2018; Ordinary Disability- Sec 101 survivor benefits will be made to Shelby Colberg.

Retirement Approvals

<u>Name</u>	<u>Dept.</u>	<u>Type</u>	<u>Effective Date</u>
Suzanne Murray	School Dept.	Superannuation	02/01/18

Other Business

REMINDER – votes for attendance taken previously

MACRS Conference Highlights - June 4-6, 2018
OPAL'S 2018 PFE Newport Agenda - July 16-18, 2018
FIA Client Conference Reminder - September 20, 2018

PERAC Memos

<http://www.mass.gov/perac/forms-pubs/memos/>
n/a


Next meeting is June 25, 2018.

- Motion by E.Mack, second by M. McLaughlin to adjourn the meeting
So voted: (5-0-0)

Meeting adjourned (1:55):




William R. Farmer, Chairman



Edward P. Mack, Elected

Matthew J. McLaughlin, Appointed



William E. Parlow, Elected



MaryLynn Peters Chu, Ex Officio

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