



City of Chelsea

CHELSEA RETIREMENT SYSTEM

CITY HALL, 500 BROADWAY, ROOM 214

CHELSEA, MASSACHUSETTS 02150

JOSEPH M. SIEWKO
CHAIRMAN

ALICE M. PRINCIPE

CAROLYN M. RUSSO

EDWARD M. DUNN

RICHARD A. INCERTO

September 15, 2017

The regular monthly meeting of the CHELSEA RETIREMENT BOARD will be held on **September 21, 2017 at 9:00 a.m. in the 3rd floor Chamber Room of the Chelsea City Council.**

Agenda:

Actuarial Valuation Results/Funding Schedules-James Lamenzo, PERAC Actuary

Interviews relating to Request for Proposals (RFP's) for Legal Services

Discuss and vote regarding final selection in relation to the Request for Proposals (RFP's) for Legal Services

Review letters of interest and resumes received regarding the Assistant Director job posting and discuss interview process

Approval of the Regular and Executive Session minutes from the July 20, 2017 and August 17, 2017 Retirement Board meetings and the Regular Session minutes from the Special Meeting held on September 8, 2017.

Robert Leon's buyback request

Martin Conley – Military Buyback (tabled from 8/17/17 Board meeting)

Emma Newberry's request for Accidental Death Benefit

The following members have submitted applications for voluntary superannuation retirement benefits pursuant to M.G.L. ch. 32 §5:

NAME/TITLE	DOR	AGE	YEARS OF SERVICE	ESTIMATED 3-YR AVG
Edward Marchese/ Patrolman	October 1,2017	65	29 years	\$76,994.50
Martin Conley/ Lieutenant (tabled from 8/17/17 meeting)	August 16,2017	60	29.5833 years (plus any approved military buyback)	\$109,882.05
Jennie Cohen/ Accounting Clerk- CHA	September 21, 2017	57	17.8333 years	\$62,121.04

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The following member has requested a refund of their accumulated deductions:

Name/Title	Accumulated Deductions	Age	Service Credit	Taxes Withheld
Ilan Rodriguez/ Paraprofessional	\$11,780.75	29	3.3333	No-rollover

The following Retirement System has requested the transfer of funds for the following member:

Name/Title	Board Requesting Transfer	Accumulated Deductions	Total Service Credit/ 3(8)c liab	10/12 Month Basis
James Davis-Sanon /Lic DPW specialist	MWRA	\$23,918.54	6 years	12

PERAC Commission meeting of September 13, 2017

Attorney's Report

Executive Director's Report:

- Michael McLaughlin – Application for Superannuation Retirement received on August 17, 2017 forwarded to Judith Corrigan, PERAC
- Notice of Election dated September 14, 2017 has been posted and distributed. Nomination papers are due by 4:00 PM on October 30, 2017.
- Retiree/Survivor Affidavit update

Approval of vouchers for payments.

Distribution of:

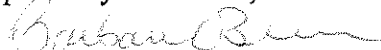
- PRIT Balance Sheet and Trial Balance
- PERAC Memo #28/2017 Selection of Fifth Member and Board Employees
- PERAC Memo #29/2017 Vendor Disclosures
- Letters of Interest and Resumes regarding the Assistant Director position

Retiree and Staff payroll must be approved.

Other matters that may come before the Board.

The Chelsea Retirement Board may go into Executive Session in order to discuss litigation, collective bargaining agreements, medical, or personnel matters.

Respectfully submitted,



Barbara O'Brien
Executive Director