



City of Chelsea

CHELSEA RETIREMENT SYSTEM
CITY HALL, 500 BROADWAY, ROOM 214
CHELSEA, MASSACHUSETTS 02150

JOSEPH M. SIEWKO
CHAIRMAN

February 14, 2019

ALICE M. PRINCIPE

CAROLYN M. RUSSO

The regular monthly meeting of the CHELSEA RETIREMENT BOARD will be held on

CHERYL WATSON FISHER **February 21, 2019 at 9:05 AM in the 3rd Floor Conference Room of the Chelsea City Council**

EDWARD DUNN

Agenda:

Approval of the Executive Session minutes from the December 19, 2018 meeting and the Regular Session minutes from the January 17, 2019 meeting

Brian Swift's request for an Accidental Disability Retirement – Medical Panel Certificate and Narrative have been provided to the Board

Barbara Houghton's request for M.G.L. c. 32, §9 Benefit due to death of Accidental Disability Retiree Edward Houghton- Physician's Narrative Report has been provided to the Board

Barbara Houghton's request for Supplemental Dependent Allowance in accordance with M.G.L. c.32, §7(2)(iii)

Robert Cameron -Refunding of deductions withheld on unused leave time and the matter relating to interest on the refunding of the deductions withheld on unused leave time

David Ferraro - Review earnings as it relates to Section 18 of Chapter 176 of the Acts of 2011

The following beneficiary in accordance with M.G.L. c. 32, §11(2)(c) requested a refund of the accumulated deductions:

| Employee/ Date of Death | Accumulated Deductions | Beneficiary | Proportion to be pd to beneficiary | Taxes Withheld |
|----------------------------|---------------------------|---|---------------------------------------|-------------------|
| Peter Kambour/ 05/28/18 | \$75,815.90 | Supplemental Trust Fund for Nicholas Kambour | 100% | Yes |

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

| Name/Title | Accumulated Deductions | Age | Service Credit | Taxes Withheld |
|---------------------------------------|---------------------------|-----|----------------|-------------------|
| Rosibel Barahona/ Paraprofessional | \$3,518.70 | 43 | 1.4167 | Yes |

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 |
|---------------------------------------|---------------------------------|---------------------------|--|-------------------------|
| Rosalee Chestnut/ Paraprofessional | MTRS | \$4,215.50 | 1.0000 | 12 |

Porferio Figueroa- Interest relating to buyback request

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Discuss and vote to allow Remote participation in accordance with 940 CMR 29.10 – PERAC Memo #31/2011 Attorney General’s Regulations on Remote Participation, 940 CMR 29.10 provided to Board members

EOC Dispatchers – Group Classification

Attorney’s Report:

Executive Director’s Report:

- Update on 2018 Annual Affidavits
- Statement of Financial Interest due to PERAC from Board members on May 1, 2019
- Open Session Board Minutes
- 1099R’s were mailed on January 23, 2019

Approval of February 2019 Cash Disbursements Warrant

Approval of Retiree and Staff payroll

Distribution of:

- Letter from Attorney Sacco dated 2/13/2019: Michael McLaughlin-Proceedings Pursuant to M.G.L. c.32 §§15(2), 15(4) and 15(7)
- PRIT Balance Sheet and Trial Balance
- PERAC Memo #6/2019 Actuarial Data
- PERAC Memo #7 2019 Buyback and Make-Up Repayment Worksheets
- PERAC Memo #8/2019 Interest Rate Set at .1%
- PERAC Memo #9/2019 Accounting Changes
- PERAC Memo #10/2019 Administrative Reminders
- PERAC Memo #11/2019 Workers Compensation Data Match in PROSPER
- 2018 Statement of Financial Interest (due to PERAC by 5/1/2019)

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

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