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City of Chelsea

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

JOSEPH M. SIEWKO
CHAIRMAN

April 17, 2020

ALICE M. PRINCIPE

The regular monthly meeting of the CHELSEA RETIREMENT BOARD will be held on
April 23, 2020 at 9:00 AM

CAROLYN M. RUSSO

CHERYL WATSON FISHER

This meeting will be held via conference call using Zoom:

EDWARD DUNN

Meeting ID: 482 817 8767; Password: 7Srsf2

Agenda:

Shamus Murphy's request for Accidental Disability Retirement —tabled for additional information at the March 31, 2020 Retirement Board meeting

Approval of the Regular Session minutes from the March 31, 2020 Special Retirement Board meeting

Approval of the Regular Session minutes from the March 31, 2020 Retirement Board meeting

Approval of the Investigative Findings pursuant to M.G.L. c. 32, § (6) (ii)

Approval of Board Counsel's Extension Agreement

Approval of the 2019 Annual Statement – tabled from the March 31, 2020 Retirement Board meeting

Approval of the 2020 Chelsea Retirement System Budget

Review draft of the PERAC Audit for the period January 1, 2013-December 31, 2016 and prepare Board response

Information Technology Department (IT) On - Call stipend and payments – Review for determination regarding Regular Compensation pursuant to M.G.L.c.32,§1 and 840 CMR15.03

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

Name/Title	DOR	Age	Years of Service	Estimated 3 Yr. Average
Lyle Abell/Patrolman	4-17-2020	64	41.9167	\$84,178.46
Alice Principe/HR Manager	6-30-2020	69	30.5	\$70,587.82

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The following Retirement Systems have requested the transfer of funds for the following members:

Name/Title	Board Requesting Transfer	Accumulated Deductions	Total Service Credit / 3(8)c Liability	10/12 Month Basis
Elizabeth Caiazzi/ Assistant Solicitor	State	\$37,560.45	5.8333/2.75	12
Danielson Goncalves/ Police Officer	State	\$13,302.52	2.1667	12

Attorney's Report:

Executive Director's Report:

- Reminder: Board Member's Statement of Financial Interest due to PERAC by May 1, 2020
- Supplementary Regulations – Pro-rating creditable service
- Monthly Bank Statements, Monthly Bank Reconciliations, Monthly Accounting Reports: Trial Balance, Cash Receipts, Cash Disbursements, Adjusting Journal Entries and General Ledger will be distributed once CY2019 is approved and closed as well as quarterly Budget to Actual Spending

Approval of April 2020 Cash Disbursements Warrant

Approval of Retiree and Staff payroll

Distribution of:

- PRIT Balance Sheet
- PERAC Memo #19,2020 Tobacco Company List
- PERAC Memo #20, 2020 Coronavirus Update
- PERAC Memo #21, 2020 Post Retirement Restrictions During the State of Emergency
- Mass Retirees' April 13, 2020 Email re: Public Retirees and Unemployment
- Mass Retirees' April 15, 2020 Email re: Retirees are Eligible for Stimulus Payments
- Mass Retirees' The Voice – May 2020 Edition
- PERAC's April 14, 2020 Email re: Correction to the Funding Schedule Adopted by the Board

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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101 HANCOCK ST
CHelsea, MA 01923