



TELEPHONE: (857) 776-6544

FAX: (617) 466-0032

City of Chelsea

CHELSEA RETIREMENT SYSTEM

90 Everett Ave, Suite 5
Chelsea, MA 02150

JOSEPH M. SIEWKO
CHAIRMAN

RICHARD J. CARROCCINO

CAROLYN M. RUSSO

CHERYL WATSON-FISHER

EDWARD DUNIN

June 12, 2023

The regular monthly meeting of the CHELSEA RETIREMENT BOARD will be held on June 15, 2023 at 9:00 AM in the Retirement Board Conference Room, 90 Everett, Suite 5, Chelsea, MA

Agenda:

Joanne O'Brien Refund Buyback Under M.G.L. c. 32 §3(6)(d)

Edward Dunn Request to Purchase Prior Non-membership Service Under M.G.L. c. 32 §4(2)(c)

Annual Verification of Dependent Children of Disability Retirees

Approval of the Regular Session Minutes of the May 18, 2023 Retirement Board Meeting

Approval of the Executive Session Minutes of the May 18, 2023 Retirement Board Meeting

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

Name/Title/Group	DOR	Age	Years of Service	Estimated 3/5 Yr. Average
Thomas Dunn/Police Captain/4	06/03/2023	58	39.3333	\$ 154,379.45 (3)
Joanne O'Brien/Patrolman /4	05/28/2023	56	27.0000*	\$ 80,279.34 (3)

*Note: Years of service does not reflect 7 years and 5 months of refunded service purchased under M.G.L. c. 32 §3(6)(d). Pending approval of refund buyback, Ms. O'Brien's total creditable service will be 34.4167.

The following Retirement Systems have requested the transfer of funds for the following member(s):

Name/Title/Group	Board Requesting Transfer	Accumulated Deductions	Total Service Credit Transferred	Total CRS 3(8)(c) Liability	10/12 Month Basis
Caryssa Johnson/Paraprofessional/1	MTRS	\$ 10,435.89	4.0000	4.0000	12
Thomas Page/Paraprofessional/1	MTRS	\$ 2,944.07	1.2500	1.2500	12
Vanessa Vanbuskirk/Dispatcher/1	State	\$ 7,721.19	1.4167	1.4167	12

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The following members have requested a refund of their accumulated deductions:

Name/Title/Group	Accumulated Deductions	Age	Service Credit	Taxes Withheld
Carmen Lima/Principal Clerk/1	\$ 3,683.68	35	0.8333	Yes
Sophie Marie/Housing Coordinator/1	\$ 3,436.39	23	0.5000	No
Juan Marrero/Dispatcher/1	\$ 3,789.36	27	0.7500	Yes
Luis Rivera/Security Officer/1	\$ 5,867.54	33	2.2500	Yes

The following members will be refunded contributions as follows:

Name/Title/Group	Gross Refund Due	Reason	Taxes Withheld
Joann Todisco/Assistant Cook/1	\$ 960.48	Contributions erroneously withheld from ad hoc additional hours beyond the member's normal work schedule and for 2% contributions erroneously withheld from earnings under \$30,000.	Yes

Attorney's Report:

Executive Director's Report:

FY 2024 Retirement Staff Pay Increases

Approval of Expense Disbursements Warrant

Approval of Retiree payroll and Staff payroll

Distribution of:

- March 2023 Reconciliations and Bank Statement
- March 2023 Cashbooks
- April 2023 PRIT Statement, CRS Breakdown, and Performance Summary
- Q1 2023 PRIM Board Report
- PERAC Memo #13 of 2023
- Bay State Pension Solutions Email Correspondence

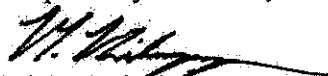
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Other matters that may come before the Board

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

Respectfully submitted,



Michael Nicolazzo
Executive Director