



The TOWN OF NORWOOD

Commonwealth of Massachusetts

RETIREMENT BOARD

THE CONTRIBUTORY RETIREMENT SYSTEM

NOTICE OF NORWOOD RETIREMENT BOARD MEETING AND AGENDA WEDNESDAY, January 17, 2024 @ 9:00 AM

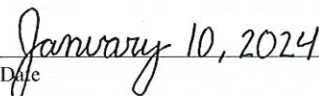
In accordance with the provisions of Chapter 30A, ss 20(b) of the General Laws, notice is hereby given that a Norwood Retirement Board Meeting will be held at 900B Washington Street, Norwood, MA

EDMUND W. MULVEHILL JR., *Chairperson*
MARGARET E. LAMAY, *Ex-Officio Member*
THOMAS F. O'TOOLE, *Elected Member*
EILEEN P. HICKEY, *Elected Member*
THOMAS A. RORRIE, *Appointed Member*
DEBRA A. WILKES, *Executive Director*

1. Minutes of November 15, 2023, November 30, 2023, and December 20, 2023
2. Needed for payroll: Approx \$1,500,000
3. Unfinished business:
 - a. Software - ongoing work
 - b. Actuarial Val - next Val would be 1/1/24
 - c. Mandatory Education - Ongoing
 - d. Rotation of Chairperson - Discussion in January 2024
 - e. Board Members
 - Eileen Hickey's term expires 10/15/2025
 - Tom O'Toole's term expires 12/01/2023
 - Ted Mulvehill - No term
 - Thomas Rorrie term expires 9/20/2025
 - f. Board Attendance - provide at meeting
 - g. Membership - ongoing review
 - h. Budget - to be reviewed this quarter
 - i. Retiree COLA
 - working with Segal, Lisa provided estimate of \$2,000- \$3,000
 - to complete cost analysis of increasing the COLA base
 - j. Office Payroll - review
4. Approval of Vouchers - Warrant #INV01
5. PERAC Memos
 - a. PERAC Memo 1/2024 - Annual Review of Medical Testing Fee
 - b. PERAC Memo 2/2024 - 2024 Interest Rate Set at 0.1%
 - c. PERAC Memo 3/2024 - Required Minimum Distribution:
 - Now Age 73 for This Year's Notifications
 - d. PERAC Memo 4/2024 - 2024 Limits under Chapter 46 of the Acts of 2002
 - e. PERAC Memo 5/2024 - 2024 Limits under Section 23 Chapter 131
 - of the Acts of 2010
6. Applications for Superannuation: - Daniel Harkins - January 16, 2023 - Opt. B
7. Refunds/Transfers:
 - a. Elaine DeAngelis - Refund
 - b. Delvis Baez- Saldana - Refund
 - c. James Tobin - transfer to Lowell
8. Accounting - November 2023 Accounting has been submitted to PERAC and available for review including Trial Balance, GL, Disbursements, Receipts and Adjustments. Also available are all Manager Statements and M&T Monthly report as well as reconciliations completed by the retirement office.
9. Any and All Other Business That May Properly Come Before the Board

I certify that on this date, this Notice was posted as "Norwood Retirement Board Meeting" at www.norwoodma.gov


Hayley T. Purnie, Deputy Director


Date