

Westfield Contributory Retirement Board  
Regular Meeting, April 19, 2018

RECEIVED

Westfield City Hall – Room 201  
2:00 pm

MAY 31 2018

9:40AM

**MINUTES**

Present were Mark Devine, Mary Daley, Brian Fanion, Chris Kane and Michael Powers

Consultant Information: Nu Paradigm made a presentation to the Board.- Capital Preservation and Achieving Return in a Higher Volatility Environment.

Mid-Cap Interviews: Wisdom Tree, Scout and Boston Company were interviewed. Please see information provided.

A motion by Brian Fanion to terminate Boston Company. Seconded by Mary Daley. VOTED UNANIMOUSLY.

A motion by Michael Powers to hire Wisdom Tree and Scout and give them 5,000,000.00 each. Seconded by Mary Daley. VOTED UNANIMOUSLY.

Board Meeting Date: Next meeting to be May 24, 2018 at pm.

Bills Payable: The bills payable were approved and signed.

Warrants: The warrants were approved and signed as follows:

Annuities Paid	249,418.95	Expenses Paid	42,698.87
Pensions Paid	1,279,564.28	Refunds/Transfers	40,244.48
Salaries Paid	17,644.14	TOTAL:	1,629,570.72

Minutes Book: Minutes book was signed.

Trial Balance: Rec/Disb./Adj.: General Ledger: Bank Rec: All reviewed 12/17, 1/18, 2/18.

Minutes: A motion by Michael Powers to approve the minutes of the March 27, 2018 meeting as presented. Seconded by Brian Fanion. VOTED UNANIMOUSLY.

Annual Statement: Signed.

**Requests for Retirement subject to PERAC Approval:**

**Approve Retirement Figures as Approved by PERAC:**

Laudato: Megan: Police – A motion by Christopher Kane to retire Megan Laudato for Accidental Disability as of 2/25/18 in the amount of \$46,327.08/year as approved by PERAC. Seconded by Michael Powers. VOTED UNANIMOUSLY.

**Requests for Retirement subject to Board approval of Figures:**

Soto, Carol: Library – A motion by Brian Fanion to retire Carol Soto for superannuation as of 5/1/18 subject to Board approval of figures. VOTED UNANIMOUSLY.

### **Board Approval of Retirement Figures:**

Devine, Mark: Fire: A motion by Brian Fanion to retire Mark Devine for Superannuation as of 4/4/18 in the amount of \$100,281.00/year as approved by the Board. Seconded by Mary Daley. VOTED: Mark Devine-Abstained, Mary Daley-Yes, Chris Kane-Yes Brian Fanion-Yes, Michael Powers –Yes (VOTE PASSED)

### **Disability Applications:**

Melo, Susan: Public Works- Received ADR application from Attorney Fennell. Application was denied and all parties have been notified. Denied application due to failure to establish a legal entitlement to an accidental disability retirement. We do not believe it rises to the level of a personal injury sustained or hazard undergone. She has appealed decision. Continue

Zakeri Pour, Mahvash: Involuntary ADR: - Hearing was held 9/28/15. Received DALA decision which upheld the Board's decision to deny Accidental Disability. Received notice from Att. Sacco that they asked about the status of the appeal. Continue.

### **OTHER BUSINESS:**

State Street Corporation: Class Action Services – No action taken.

TerraCap Annual Meeting: A motion by Chris Kane to approve travel expenses to TerraCap annual meeting. Seconded by Mary Daley. VOTED UNANIMOUSLY.

MACRS Conference: Reservations have been made for Mark Devine, Brian Fanion, Chris Kane & Michael Powers. Registered Mary Daley for the conference but no hotel room.

Hiring of Administrator: Att. Sacco has done a job posting and description. These will be posted on the city website, PERAC website and MassLive.

### **PERAC Memos:**

Memo's #16-#17 2018 have been received.

(See details at PERAC web site: [www.mass.gov/perac](http://www.mass.gov/perac))

### **NEW MEMBERS:**

A motion by Christopher Kane to accept the following new members:

School: Neal Halla, Casey Libardi, Arlene Pereira, Michael Tetrault  
Emergency Dispatch: Nicholas Liberto

Seconded by Brian Fanion. VOTED UNANIMOUSLY.

### **REFUNDS/TRANSFERS:**

A motion by Brian Fanion to grant the following Refunds/Transfers with applicable interest after DOR review if applicable. Seconded by Mary Daley. VOTED UNANIMOUSLY.

Fijal, Jill: Headstart – Transfer account to Chicopee Retirement  
Murray, DeQuan: School – Refund of account

A motion by Mary Daley to adjourn at 4:50 pm. Seconded by Brian Fanion. VOTED UNANIMOUSLY.

Mark Devine: \_\_\_\_\_

Mary Daley: \_\_\_\_\_

Brian Fanion: \_\_\_\_\_

Christopher Kane: \_\_\_\_\_

Michael Powers: \_\_\_\_\_

