

**MINUTES**

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

Interviews for Large Cap Managers: Interviews were held with Boston Company, Columbia and Seizert Capital. See booklets for further details on interviews.

A motion by Michael Powers to hire Boston Company and Columbia. Seconded by Mary Daley. VOTED UNANIMOUSLY.

A motion by Christopher Kane to transfer 14 million from Columbia to SSGA S&P 500. Seconded by Michael Powers. VOTED UNANIMOUSLY.

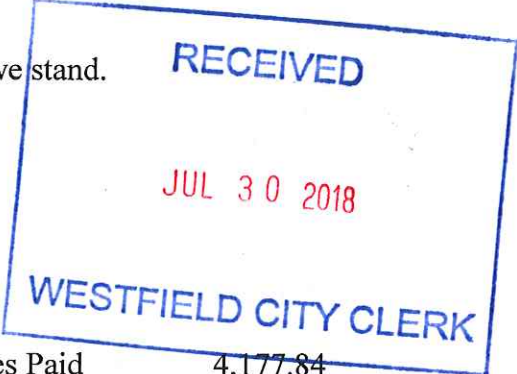
Investment Review: Ray Depelteau went over account and where we stand.

Board Meeting Date: Next meeting will be 7/26/18 at 3pm

Bills Payable: The bills payable were approved and signed.

Warrants: The warrants were approved and signed as follows:

Salaries Paid	25,773.71	Expenses Paid	4,177.84
Annuities Paid	248,374.18	Refunds/Transfers	110,156.23
Pensions Paid	1,268,501.82	TOTAL:	1,646,983.78



Minutes Book: Minutes book was signed.

Trial Balance: 4/18 Rec/Disb./Adj.: 4/18 General Ledger: 4/18 Bank Rec 4/18

Minutes: A motion by Michael Powers to approve the minutes of the 5/24/18 and 6/8/18 meeting as presented. Seconded by Christopher Kane. VOTED UNANIMOUSLY.

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

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

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

A motion by Mary Daley to retire subject to Board approval of figures:

- Pennington, Andrea: Library – Superannuation as of 6/30/18
- Pretola, Susan: School Lunch – Superannuation as of 7/31/18
- Regan, Mary: Fire Department – Superannuation as of 7/7/18 (Will have anti-spiking)

Seconded by Michael Powers. VOTED UNANIMOUSLY.

**Board Approval of Retirement Figures:**

A motion by Mary Daley to retire as approved by the Board:

Keier, Allan: Public Works- Superannuation as of 6/2/18 in the amount of \$25,909.56/year

Seconded by Christopher Kane. VOTED UNANIMOUSLY.

**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:**

PERAC Audit Report: Received completed audit report and a copy is in board material.

State Street- Class Action --Mark Devine to talk to Ray Depelteau.

Hiring of Administrator: No action. Responses due by 8/10/18.

Rea, Lynn: Unused vacation. A motion by Mary Daley to approve payment of any unused vacation at the time of retirement. Seconded by Christopher Kane. VOTED UNANIMOUSLY.

**PERAC Memos:**

#19/2018: Tobacco Company List

(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:

Fire Department: John M. Camerota, Michael Feyre and Travis Lucia

School: Maria MacDonald

IT Department: Justin Tietze

Seconded by Mary Daley. VOTED UNANIMOUSLY.

**REFUNDS/TRANSFERS:**

A motion by Michael Powers to grant the following Refunds/Transfers with applicable interest after DOR review if applicable. Seconded by Christopher Kane.

Boettcher, Heather: Library – Rollover to IRA

Bryant, Michael: Public Works – Transfer to Hampden County

McKenna, Kevin: Water Department – Refund of Account

Moriarty, Catherine: School – Transfer to MA Teachers Retirement

Muransky, John: Died 5/17/18 – Op(b) refund to spouse, Denise Cromwell-Muransky

Pereira, Arlene: School – Transfer to West Springfield Retirement

Rutola, Joshua: Emergency Dispatch – Transfer to Hampden County

Ryan, Kelly: IT Department – Rollover to IRA

A motion by Michael Powers to adjourn at 4:20 pm. Seconded by Christopher Kane.

