

AGENDA

Watertown Contributory Retirement Board

Tuesday, February 18 - 8:30 AM

Administration Building - 149 Main Street – Watertown, MA 02472

PHILIP PANE HEARING ROOM (LOWER LEVEL)

- **Confirm Next Monthly Meeting:** March 17, 2020
- **Examination of Minutes:**
 - ** From Meeting Held on Tuesday January 21, 2020
- **Executive Session:**
 - ** Executive Session under Purpose 7 of the Open Meeting Law: To comply with, or act under the authority of, any general ... law ...", that law being Exemption (c) of the Public Records Law (G.L. c. 4, s. 7(26)(c)) exempting personnel and medical files or information and other materials or data relating to a specifically named individual, the disclosure of which may constitute and unwarranted invasion of personal privacy.
 - Accidental Death Application – Roberta Gagnon
- **Note Deaths of Members/Beneficiaries:**
 - Joan Kelly** – Died 02/05/20
Superannuation Option C Survivor of Robert Kelly
Final Benefits Due - \$619.32

 - Concetta Danforth** – Died 02/05/20
Section 9 Survivor of Charles Morrill
Final Benefits Due - \$139.45

 - Carol Ann Marchant** – Died 01/28/20
Option C Beneficiary for Raymond Marchant, retired Firefighter.
Mr. Marchant is eligible for Option C Pop-Up subject to PERAC approval of calculation.
- **Review PERAC Correspondence:**
 - ** **MEMO'S:**
 - #08/2020 01/17/20 Actuarial Data
 - #09/2020 01/16/20 Buyback and Makeup Repayment Worksheets
 - #10/2020 01/27/20 2020 Interest Rate Set at 0.1%
 - #11/2020 02/10/20 Payment Required for Service Credited Under G.L. c. 32, § 4(2)(b)
 - James Lamenzo:**
 - 01/15/20 3(8)(c) Liability from Watertown to the Newton Retirement System for Elizabeth Dromey has been reduced from \$8,614.56/year to \$776.02/year.
- **Review Applications For Benefits:**
 - **Applications For Membership:**

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|------------------|---------------------|-----------------------|-----------|-------|----------|
| Robert DeLuca | WHA | Mechanic 1 | 40 Hrs. | Gr. 1 | 01/06/20 |
| Shane Fitzgerald | WHA | Groundskeeper | 40 Hrs. | Gr. 1 | 01/21/20 |
| Matthew Banks | School Dept. | Instructional Asst. | 30 Hrs. | Gr. 1 | 12/09/19 |
| Anna Margaryan | Police Dept. | Police Officer | 40 Hrs. | Gr. 4 | 01/03/20 |
| Joseph Kelland | Police Dept. | Police Officer | 40 Hrs. | Gr. 4 | 01/03/20 |
| Amanda Dalton | Treasurer/Collector | Principal Acct. Clerk | 37.5 Hrs. | Gr. 1 | 01/06/20 |
| Krista Myers | School Dept. | BCBA | 30 Hrs. | Gr. 1 | 01/09/20 |

****Attachment**

➤ **Refund of Accumulated Deductions:**

Casey J. Brackett – WHA, Maintenance Mechanic

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|------------------------------|---------------------|
| Membership Service: | 02/12/14 – 09/27/19 |
| Refund of Deductions: | \$35,811.28 |
| Refund of Interest: | \$2,778.10 |
| 20% Federal Tax Withheld: | (\$7,717.88) |
| NET REFUND TO MEMBER: | \$30,871.50 |

Tanya Gurinian (Baker) – Health Dept., Sanitarian

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|------------------------------|---------------------|
| Membership Service: | 07/16/12 – 08/15/12 |
| Refund of Deductions: | \$440.70 |
| Refund of Interest: | \$21.17 |
| 20% Federal Tax Withheld: | (\$92.39) |
| NET REFUND TO MEMBER: | \$369.55 |

Marissa Friedman – School Dept., Instructional Asst.

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|------------------------------|---------------------|
| Membership Service: | 10/18/18 – 12/13/18 |
| Refund of Deductions: | \$3,625.09 |
| Refund of Interest: | \$14.90 |
| 20% Federal Tax Withheld: | (\$728.00) |
| NET REFUND TO MEMBER: | *\$2,911.99 |

**Includes Funds from Prior Service*

➤ **Transfers of Deductions to Other Retirement Systems:**

Christina Mazzeo – School Dept., Extended Day Nurse

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|---|-------------------------|
| Membership Service: | 11/26/18 – 11/26/19 |
| Transferring To: | Newton Retirement Board |
| TOTAL DEDUCTIONS & INTEREST: | \$3,116.64 |
| Total Board Liability: | 1 Year |

Jason Bastien – School Dept., Payroll Manager

| | |
|---|----------------------------------|
| Membership Service: | 10/11/19 – 11/13/19 |
| Transferring To: | Plymouth County Retirement Board |
| TOTAL DEDUCTIONS & INTEREST: | \$709.87 |
| Total Board Liability: | 0.0833 Months |

➤ **Superannuation Retirement:**

Charles Dupuis – Police Dept., Patrol Officer

Retirement Date: 03/23/20
Service: 33 Years & 10 Months
Veteran Status: N

Eileen Hsu-Balzer – School Dept., School Committee

Retirement Date: 02/01/20
Service: *16 Years
Veteran Status: N

**Actual Membership Service = 24 Years – Subject to Section 5 of Chapter 21 of the Acts of 2009*

Joseph Mahoney – Data Processing, Data Processing Manager

Retirement Date: 03/20/20
Service: 36 Years
Veteran Status: N

Louise Civetti – CDP, Principal Clerk
Retirement Date: 03/19/20
Service: 18 Years & 1 Month
Veteran Status: N

➤ **Creditable Service Purchase:**

Re-Deposit:

Brandon O'Neill: Currently a member of the State Retirement System. Requesting to redeposit a refund issued 06/25/18 for service rendered from 04/05/10 – 06/07/18 when he was employed by the Watertown Police Dept. as a Police Officer.

Total Refund - \$101,814.32. Total Liability = 8.1667 Years

- **Review Warrants:**
- ****Director's Report:**
 - 2019 Budget Report → 2020 Proposed Budget
 - Cash Books for Period Ending November 2019
- **Committee Reports:**
 - Newsletter/Website Discussion
- **Old/Unfinished Business:**
 - Board to Review/Vote on RFP Responses – Actuarial Services
 - ****** Board to Review 2018 Melanson, Heath Audit Draft
- **New Business:**
 - ****** FIA Announcement
- **Travel/Education:**
- **Legal Update:**
- ****Investment Review:**
- **Adjournment:**

****Attachment**