

HULL CONTRIBUTORY RETIREMENT BOARD MEETING

November 21, 2006

9:00 a.m. (Selectmen's Meeting Room)

The regular meeting of the Hull Contributory Retirement Board, duly posted to be held in the Selectmen's Meeting Room, Town Hall, Hull, MA on the above date was called to order at 9:00 a.m. Present were Leonard Colten, Chairperson, Members Maurice Murphy, Marcia Bohinc, Gerald Ball, and Retirement Administrator, Jennifer Miller.

To Be Voted:

Read and attest to the minutes from the October 31, 2006 regular Board Meeting

Motion made by Marcia Bohinc seconded by Gerald Ball to approve the minutes of the meeting held on October 31, 2006 with corrections.

Unanimously voted:

New Employees (sign certificates)

- Christopher R. Gardner – Highway – HMEO, Group 1 – Certificate #269
- Christine M. Frederick – Assistant Library Director, Group 1 – Certificate #270

Motion made by Marcia Bohinc seconded by Lenny Colten to accept the new employees as named above.

Unanimously voted:

Payments

- Sign all bill warrants for November 2006
- Sign the contributory payroll for November 2006

The Board signed all the bill warrants and the contributory payroll for the month of November.

Kenneth Reed – Notice of Refund Owed to the Hull Retirement Board in the amount of \$11,037.73. Present on Mr. Reed's behalf, Attorney, Paul Hynes.

- Amount of refund due for Calendar Year 2005: **\$11,037.33**
- Computation originated with the 2003 calculation of \$60,622.15 (as submitted to PERAC)
 - Hull no longer has Lineman position
 - Computation based on the 2002 lead lineman rate from Braintree (29.22 / hour) on a 2,040 hour year
 - The applied 2003 increase was the average Town of Hull Department head increase of 3.4%
- January 1, 2004 applied increase was 3% (per HMLP Contract) - \$62,440.81
- January 1, 2005 applied increase was 2% (per HMLP Contract) - \$63,689.63
- Longevity for completion of 15 years of service: \$1,000.00

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- **Total 2005 compensation:** \$64,689.63, plus \$5,000.00: **\$69,689.63**
- Total paid Retirement Allowance **\$34,490.52**
- Total allowed earnings **\$35,199.11** (difference of \$69,689.63 and 34,490.52)
- Total earnings reported to PERAC \$46,236.84
- Refund Due \$46,236.84 – 35,199.11 = **\$11,037.73**

Possible Payback options:

- Mr. Reed's monthly retirement allowance \$2,927.96
- Must be repaid prior to December 31, 2007
- Must be paid by payroll reduction:
 - 6 monthly installments = \$1,839.62
 - 9 monthly installments = \$1,226.41
 - 12 monthly installments = \$919.81

Attorney Hynes felt that the Board's calculation for salary for the lineman position was logical. Mr. Hynes argued that it had to be determined whether the salary Mr. Reed was being paid in 1994 was compatible with the salary received in Braintree in 1994. Mr. Hynes felt that had these rates been compatible then there would be no further arguments, however he needed time to research the matter. Mr. Hynes would do the research and submit its findings and calculations for the Boards review on December 19, 2006.

Marcia Bohinc felt the Board has been consistent with this calculation all along and have not had any problems and that the Board should stand by its calculation. Gerald Ball agreed.

Maurice Murphy stated in the past, the Hull Light Plant used the salary of the union lineman from Mass Electric to determine the salary paid. Paul Hynes will see if this policy is still in effect.

Motion made by Marcia Bohinc seconded by Gerald Ball to differ the position pending additional information to be submitted by the retiree, Kenneth Reed, and or his Attorney, Paul Hynes, with resolution by the December 19th meeting. Should no further information be received the Board will go forward.

Unanimously voted:

Maureen Carr – tyler Technologies (TACs) 9:30 a.m. – Maureen's presentation began with an update on why and how the merge between TACS and tyler Technologies came about, as well as what their plan was to get all its clients up and running on the PERA Series. Charges for the update are being billed on an Open License Program. TACS only wants a commitment by the Board that they will sign with TACS no later than December 31, 2006. Only the initial maintenance upgrade fee will be billed prior to December 31, 2006. The Board is then billed after each component has been installed. Fee for maintenance upgrade would be 5% more than what the Board has already paid for in 2006.

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The Board advised Ms. Carr that if they decided to continue with TACS, they would advise her of its decision in December.

Marcia Bohinc and Jennifer Miller will continue to look into alternate options and give the Board their recommendations for a possible vote in December.

Received Approval from PERAC on the revised funding schedule effective with the 01/01/2006 Actuarial Study. To be forwarded to the Town Manager's Office.

Received Notice of Vacancy on Retirement Board for replacement of Ronald Davy.

Follow Up

- Receive signature of receipt from Dr. Delany, Superintendent, regarding FY07 Federal Grant requested. Maria Hortaridis, Business Manager, is currently rewriting the FY07 Grants.

Marcia Bohinc will look into the FY06 Grants to determine if funds for retirement benefits were included. Should the Board find that retirement benefits were included the Board will seek legal counsel.

Review

Donald Brooker v. Hull Retirement Board, Division of Administrative Law Appeal, CR-05-1324 & CR-05-1462 December 6, 2006.

Email from Michael Sacco Update Tyler Technologies/TACs – Ralph Maher Decision.

Year-to-date trial balance and cash accounts reconciliation.

Discussions

- Old business – Chapter 157 of the Acts of 2005 Section 2 – Special Town Meeting to be held January 4, 2007. Article to be submitted.

The Board was advised that the Town was planning on having one warrant on this meeting and will not be accepting any other articles.

The Retirement Board, as voted at its June 28, 2006 regular meeting to place an article on the next town meeting, will honor its commitment and will place Chapter 157 of the Acts of 2005, Section 2, as an article for the special town meeting in January. It is the hope of the Board that the Board of Selectmen will place the article as a warrant on this meeting.

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- New Business

The Board adopted the following policy for telephone attendance for non board members: Due to the inability to access a separate telephone line in the meeting room, the Retirement Board cannot allow telephone attendance at its meeting.

Informational Mail

- PERAC Open House Update
- PERAC Memo #43/2006 Revised Hedge Fund Investment Guidelines
- PERAC Memo #44/2006 Software Applications
- PERAC Memo #45/2006 Confidentiality Guidelines for Tax Return Information
- PERAC Memo #46/2006 2007 – 2008 Legislative Filings

Meeting adjourned: 9:55 a.m.

Leonard Colten, Chairman

Marcia D. Bohinc

Gerald Ball

Maurice Murphy

Ronald Davy