

## HULL CONTRIBUTORY RETIREMENT BOARD MEETING

June 19, 2007

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 9:03 a.m. Present were Marcia Bohinc, Chairperson, Members Leonard Colten, Maurice Murphy, Gerald Ball, Rocky Tenaglia, and Retirement Administrator, Jennifer Miller.

### To Be Voted:

#### Read and attest to the minutes from the May 22, 2007 regular Board Meeting

Motion made by Leonard Colten seconded by Rocky Tenaglia to attest to the minutes of the meeting held on May 22, 2007.

#### **Unanimously voted:**

#### New Employees (sign certificates)

- Joseph DiVito Jr. – Light Board, Group 1 – Certificate #276

Motion made by Leonard Colten seconded by Maurice Murphy to accept the new employee as named above.

#### **Unanimously voted:**

#### Notice of Injury

- Kevin Coughlin – Fire Department, Group 4 – Injury 05/29/07 – Report 06/11/07

#### Payments

- Sign all bill warrants for June 2007
- Sign the contributory payroll for June 2007

The Board signed all bill warrants as well as the contributory payroll for the month of June.

Thomas Gould request refund of retirement deductions taken in error 9% upon his re-hire. Mr. Gould had not taken a refund at termination and therefore should have remained an 8% member. Refund due \$36.01.

Further, Mr. Gould would like his to transfer his OBRA money taken in error for the period of March 8, 2007 until April 5, 2007. Mr. Gould was hired as a temporary employee prior to his permanent appointment on March 28, 2007. By not taking a refund upon his resignation in 2006, Mr. Gould was still a member of the system and therefore entitled to benefits as a member. Service credit liability would equal one month at a cost of \$162.15 for this period.

Received request from Thomas Gould, School Department, to purchase service credit for the period of 1982 through 1985. Mr. Gould was elected Assessor in 1982 and did not join the retirement system until his re-election in 1985. Cost for make-up is \$300.54 through June 30, 2007. Service credit liability totals 3 years.

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Motion made by Leonard Colten seconded by Maurice Murphy to refund Thomas Gould \$36.01 for deduction taken in error 9% as well as to grant Thomas Gould, upon proper payment to the Hull Retirement System, 3 years of creditable service for the period of 1982 through 1985.

**Unanimously voted:**

Received request from Edward Parent for town supplied vehicle to be included in his salary compensation for the purpose of retirement. Mr. Parent has put an application for retirement effective 08/01/2007. A hearing has been scheduled for July 31, 2007 with Michael Sacco.

The Board discussed the ramification of including motor vehicle use and determined that it would proceed with a formal hearing in July as advised by its counsel, Michael Sacco. Further, the Board would request Mr. Sacco to conduct such hearing. Mr. Parent will be advised of said hearing and as to his right to have counsel present.

### **Discussions**

Retirement Software update – The Board was advised that Marcia Bohinc had made a decision to enter into a contract for use of retirement software along with the disaster recovery program with Tyler Technologies, conversion date to be determined. Although Marcia had been impressed with Pension Technology Group (PTG), the current situation with the Town's server left room for concern with a web based product. Marcia and Jennifer extend thanks to PTG for their time and efforts. Should the Board choose to re-evaluate the situation at a later date, it will certainly consider PTG at that time.

- Old business
- New Business

### **Review**

#### **Supplemental Regulations for Make-up for Non-member Service Credit.**

The Board reviewed and discussed the contents of regulations as written and agreed to them as written.

Motion made by Leonard Colten seconded by Rocky Tenaglia to approve the Supplemental Regulations for Make-up for Non-member Service Credit and to forward them to PERAC for final approval.

**Unanimously voted:**

#### **Year-to-date trial balance and cash accounts reconciliation through April 30, 2007.**

The Board reviewed the year-to-date trial balance and cash accounts reconciliation through April 30, 2007 and was impressed with its investment returns to date.

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**Informational Mail**

- Received notice from PERAC of re-examination for restoration to service on Thomas Claffey
- Received notice from PERAC of re-examination on Randolph Boothby
- Received notice from PERAC of re-examination on Barry Cohen
- Received notice from PERAC of re-examination on Gary Taylor
- Received PERAC Memo #26/2007 re: Clarke T. Blizzard
- PERAC Emerging Issues Forum 2007 – Attendance Confirmation requested
- MACRS Annual Report
- Retired State, County, and Municipal Employees Newsletter
- Standard & Poor's Mark-To-Market Solutions for Financial Instruments Breakfast Forum June 26, 2007

**Meeting adjourned: 9:40 a.m.**

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Marcia Bohinc, Chairman

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Leonard Colten

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Maurice Murphy

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Gerald Ball

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Rocky Tenaglia