

## **HULL CONTRIBUTORY RETIREMENT BOARD MEETING**

December 16, 2008

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 Marcia Bohinc, Chairperson, Members Leonard Colten, Gerald Ball, Rocky Tenaglia, and Retirement Administrator Jennifer Miller. Maurice Murphy was absent.

### **To Be Voted:**

**Read and attest to the minutes from the November 18, 2008 regular Board Meeting**

Motion made by Rocky Tenaglia seconded by Leonard Colten to attest to the minutes of the November 18, 2008 meeting.

**Unanimously voted:**

### **New Employee:**

- Joseph A. Stigliani – Director of Public Works – Group 1 – Certificate #289

Motion made by Gerald Ball seconded by Leonard Colten to accept the new employee as named above.

**Unanimously voted:**

### **Payments:**

- Sign all bill warrants for December 2008
- Sign the contributory payroll for December 2008

The Board signed all of the bill warrants and the payroll warrant for the month of December.

### **Payroll Changes:**

- Received notice of death on James Mercurio, date of death 11/24/2008. Mr. Mercurio chose a B option at the time of retirement, therefore no further pension payments shall be made in his name. Due to the length of time retired no monies remain in his annuity savings fund and no option B refund is due.

### **Discussions**

Annual Cost of Living Adjustment effective July 1, 2009. - Public Hearing was called to order at 9:13 a.m. There was no one in attendance for the public hearing. The Board discussed its option on granting a maximum of a 3% Cost of Living Adjustment and determined it was in the best interest of the retirees to do so.

Motion made by Leonard Colten seconded by Gerald Ball to grant a 3% Cost of Living Adjustment to all eligible Contributory retirees effective July 1, 2009.

**Unanimously voted:**

Motion made by Leonard Colten seconded by Gerald Ball to grant a 3% Cost of Living Adjustment to all eligible Non-Contributory retirees effective July 1, 2009.

**Unanimously voted:**

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Retirement Administrator Annual Salary Review – After a discussion on the current economic situation of both the Town and the retirement system, the Board, although giving a favorable annual review and being satisfied with the retirement administrator's performance, the Board felt that at this time it was not in the best interest to grant a salary increase to the retirement administrator.

Motion made by Leonard Colten in keeping with the Town to grant a 0% salary increase to the retirement administrator effective January 1, 2009.

Substitute motion made by Gerald Ball seconded by Rocky Tenaglia to defer an increase in the retirement administrator's salary. Should a further review on finances up till July 1, 2009.

**Unanimously voted:**

### **Review**

Received Cross Motion for Judgment on the Pleadings, Memorandum of Law in Support of the Motion for Judgment on the Pleadings, and Assented to Motion for Leave to File the Memorandum of Law Supporting Cross Motion for Judgment on the Pleadings in Excess of Twenty Pages from Michael Sacco in the matter of Brooker v. CRAB and HCR Board, Plymouth Superior Court, Civil Action No. 2008-558-B.

Received notice from PERAC the Hull Retirement Board's application for an IRS Determination Letter has been received and ready for forwarding.

PERAC Memo #38/2008 re: SJC decision in Maher v. Retirement Board of Quincy.

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

The Board reviewed the year-to-date trial balance and cash accounts reconciliation with minimal discussion.

### **Update**

Received Letters of Interest for Appointed Board Member from the following:

Gerald P. Ball (Incumbent)  
 Paula M. Collins

Barbara A. Costa  
 Julie M. Regan

The Board was advised that after the counting of ballots that letters of interest would be distributed to each member for review and scheduling of the January interviews.

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Received notice from PERAC that Thomas Claffey is being re-examined for Restoration for Service.

- Old business
- New Business

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**Informational Mail**

- PERAC Memo #39/2008 – Portfolio Rebalancing
- Retired, State, County and Municipal Employees Association Of MA newsletter
- Segal Bulletin
- Opal Financial Group Public Funds Summit

**Meeting adjourned:** 9:25 a.m.

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Marcia Bohinc, Chairman

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Leonard Colten

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Absent  
Maurice Murphy

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Gerald Ball

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Rocky Tenaglia