

HULL CONTRIBUTORY RETIREMENT BOARD MEETING

May 26, 2009

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

To Be Voted:

Read and attest to the minutes from the April 21, 2009 regular Board Meeting

Motion made by Marcia Bohinc seconded by Leonard Colten to attest to the minutes of the meeting held on April 21, 2009 as written.

Unanimously voted:

Payments:

- Sign all bill warrants for May 2009
- Sign the contributory payroll for May 2009

The Board signed all of the bill warrants as well as the payroll warrant for the month of May 2009.

Payroll Change:

- Received notice of death on Elizabeth Lorman, date of death 05/13/2009. Mrs. Lorman chose an A option at the time of retirement, therefore no further pension payments shall be made in her name.
- Received notice of death on Charles Feist, School Custodian, date of death 05/12/2009. Mr. Feist was actively employed at the time of death, therefore Mrs. Helen Feist is entitled to either a refund of Mr. Fiest's accumulated deductions, plus interest or retirement benefits under M.G.L. C. 32, § 12-2-d. Ms. Feist has applied for retirement benefits.

Retirements

- Helen Feist (Survivor of Charles Feist)

Retirement Date: 05/13/2009	
Annuity	560.48
Pension	<u>1,887.55</u>
<i>Total Monthly Allowance</i>	<i>\$2,448.03</i>
Annual Annuity	6,725.76
Annual Pension	<u>22,650.60</u>
<i>Total Annual Allowance</i>	<i>\$29,376.36</i>
Option	12-2-2
Service	42.25

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Age Factor	2.5
Percentage of Max	80.00%
Percentage of Pay	68%*

- First Check – May 31, 2009
- Reduction from 80% maximum reflects option C

Motion made by Marcia Bohinc seconded by Rocky Tenaglia to accept the retirement calculation as presented.

Unanimously voted:

Service Credit

Richard Miller – Light Department – Request permission to purchase service credit for the period of June 29, 1977 through June 4, 1986 in which he had taken a refund from the Hull Retirement System. Cost to purchase nine (9) years of service \$30,627.62. (Verified by Payroll and Refund records)

Further, Mr. Miller worked for the Town of Hull from June 30, 1971 through September 8, 1971 in which he was not a member of the Hull Retirement System. – Current PERAC approved Board regulations state that a minimum of three (3) months is required for buy back purposes. The Board reserves the right to consider less time under a case-by-case circumstance. (Salary and dates verified by payroll records)

Motion made by Marcia Bohinc seconded by Leonard Colten to grant Richard Miller nine (9) years of creditable service for the period of June 29, 1977 through June 4, 1986 in which he had taken a refund from the Hull Retirement System, as well as two (2) months for the period of June 30, 1971 through September 8, 1971 in which he was not a member of the Hull Retirement System. Total credit to be granted upon proper payment to the Hull Retirement System nine (9) years and two (2) months.

Unanimously voted:

Final, Mr. Miller request to purchase service credit for the period of May 21, 1975 through December 31, 1976. Records included:

- Benefit Balance from Date of Employment to 12/31/83
- Application Paper Official Service
- Authorization of Employment effective May 2, 1977
- Accounts Payable Records from May 21, 1975 – 1976 (Jennifer has copies– Records indicate Mr. Miller was paid through the account payable warrant under different Power Companies, and not as an employee through payroll.)
- Hull Supplemental Regulations

Mr. Miller submitted three letter's from employees of the Town as affidavits on his behalf that he was employed at the Hull Light Plant.

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The Board reviewed documents as provided by Mr. Miller as well as the PERAC approved supplemental regulations, which state “When purchasing non-member service, if payroll records cannot be obtained, then the applicant shall supply a W-2. An attempt should be made to acquire the Wage and Salary form from the Human Resource Department. The Retirement Administrator will assess the hourly wage, divided by the W-2 and determine if the hours worked qualified for purchasing service credit. If eligibility for membership cannot be determined, no credit will be granted”.

Motion made by Marcia Bohinc Seconded by Gerald Ball based on the information provided to deny creditable service to Richard Miller for the period of May 21, 1975 through December 31, 1976. Should Mr. Miller provide the Board with the required documents the Board will reconsider at that time.

Unanimously voted:

Travel

PERAC’s 2009 Emerging Issues Forum.

Motion made by Marcia Bohinc seconded by Rocky Tenaglia to allow any one who wishes to attend the PERAC 2009 Emerging Issues Forum to attend.

Unanimously voted:

MACRS Spring Conference Agenda

Review/Discussion

Michael Sacco – Client Update

James Lampke – Foresta v. Contributory Retirement Appeal Board.

PERAC Memo #22/2009 Foresta v. Contributory Retirement Appeal Board

The General Courts Special Commission on Municipal Relief May 2009

Year to date trial balance and cash account reconciliation for the months of March and April.
 The Board was pleased to see that April’s return the Board’s funds back up to \$17,000,000. and were hopeful that the remainder of the year would continue to grow.

- Old business
- New Business

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Informational Mail

- PERAC Memo #20/2009 – Revision to PERAC’s Accounting Manual for MA pension Systems
- PERAC Memo #21/2009 – Disability Retirement Process and the New Treating Physician’s Statement
- NCPERS New Clips April 28, 2009 – May 19, 2009

Meeting adjourned: 9:50 a.m.

Maurice Murphy, Chairman

Leonard Colten

Marcia Bohinc

Gerald Ball

Rocky Tenaglia