

## HULL CONTRIBUTORY RETIREMENT BOARD MEETING

October 27, 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 9:04 a.m. Present were Maurice Murphy, Chairperson, Members Leonard Colten, Marcia Bohinc, Gerald Ball, Rocky Tenaglia, and Retirement Administrator Jennifer Miller.

### To Be Voted:

#### Read and attest to the minutes from the September 29, 2009 regular Board Meeting

Motion made by Leonard Colten seconded by Gerald Ball to attest to the minutes of the meeting held on September 29, 2009.

### **Unanimously voted:**

#### **New Employee:**

- Daniel Cummings – Police Group 4 – Certificate #290

#### **Payments:**

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

The Board signed all of the bill warrants inclusive of the transfer out as well as the contributory payroll for the month of October.

#### **Transfer Out:**

- Norfolk County Retirement Board request transfer of member's funds held in the name of Mark Collins. Transfer of member's funds as follows: \$5,520.26, amount of accumulated deductions, plus \$11.74, interest, to a total transfer of \$5,532.00. Service credit liability of 1 years and 2 months accepted by the Hull Retirement System for the period of April 23, 2008 through July 2, 2009.

Motion made by Leonard Colten seconded by Gerald Ball to transfer the account held in the name of Mark Collins to the Norfolk County Retirement System as described above.

### **Unanimously voted:**

### **Update**

- Received Notice on David Leary to reschedule hearing from October 29, 2009 to February 10, 2010. The Board will compose a letter to the Board of Selectmen requesting reimbursement for attorney fees associated with this matter.
- Received Notice of Completion of Disability Retiree Evaluation on Randolph Boothby. Mr. Boothby is unable to perform the essential duties of his job. No further Board action is required.
- Received Notice of Appearance in the matter of Richard Miller v. Hull Retirement Board from Michael Sacco.

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### **Review/Discussion**

Michael Sacco – Chapter 28 of the Acts of 2009 – Changes in the State Ethics Laws. The Board will comply and return the completed page to Jennifer Miller to be filed with the Town Clerk.

Michael Sacco – Foresta Decision and Section 5B. (Board Decision on distribution) Jennifer Miller will distribute to all department heads.

Supplemental Regulation for Furloughs on Creditable Service and Regular Compensation. Motion made by Leonard Colten seconded by Rocky Tenaglia to accept the Supplemental Regulations on Furloughs on Creditable Service and Regular Compensation pending PERAC approval.

**Unanimously voted:**

Ralph White – Email Update on COLA Legislation.

Ralph White – Final Report of Special Commission – Along with Jim Lamenzo, PERAC, Option Letter.

Year to date trial balance and cash account reconciliation for the months of September 2009. The Board's was pleased that their current investment returns are at 2.5 million.

- Jennifer Miller – Employee Evaluation effective January 1, 2010 (Hand out). To be returned at the November 17, 2009 meeting.
  - Old business
  - New Business

The Board will process payroll for the months of November and December effective November 23, 2009 and December 21, 2009.

### **Informational Mail**

- PERAC Memo #36/2009 – New Disability Pension Fraud
- PERAC Memo #37/2009 – Withdrawal of Accumulated Deductions
- PERAC Memo #38/2009 – Appropriation Data Due October 31, 2009
- PERAC Memo #39/2009 – Investment Manager List
- PERAC Memo #40/2009 – Tobacco Company List
- PERAC 2009 Financial Bulletin

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- Mass Retiree Newsletter
- NCPERS New Clips September 23, 2009 – October 20, 2009
- Segal Bulletin

**Meeting adjourned:** 9:30 a.m.

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Maurice Murphy, Chairman

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Leonard Colten

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Marcia Bohinc

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Gerald Ball

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Rocky Tenaglia