

MINUTES
HULL CONTRIBUTORY RETIREMENT BOARD MEETING
February 28, 2012

The regular meeting of the Hull Contributory Retirement Board, duly posted to be held in the selectman's meeting room, Town Hall, Hull, MA on the above date was called to order at 9:00 a.m. Present were, Members, Leonard Colten, Marcia Bohinc, Brian Thompson, Rocky Tenaglia, Gregory Galvin and Retirement Administrator Lauren Durham.

In accordance with the open meeting law, the Chair was notified and it was announced that Lauren Durham was making an audio recording of the meeting.

Leonard Colten made a motion, seconded by Brian Thompson, to accept the minutes from January 17, 2012 Special Board meeting with corrections.

Unanimously Voted.

Brian Thompson made a motion, seconded by Rocky Tenaglia, to accept the minutes from January 31, 2012 Board meeting with corrections

Unanimously Voted.

Rocky Tenaglia made a motion, seconded by Leonard Colten, to accept the minutes from February 16, 2012 Special Board meeting with corrections

Unanimously Voted.

Payments:

Leonard Colten made a motion, seconded by Brian Thompson to approve and sign The Bill Warrant for February 2012.

Unanimously Voted.

Death:

Barbara Neslusan passed away on February 1, 2012. Mrs. Neslusan had retired under Option B, however her annuity savings had been exhausted, therefore there will be no additional payments. Total February payment: \$57.35.

Leonard Colten made a motion, seconded by Rocky Tenaglia to approve and sign The Payroll Warrant for February 2012.

Unanimously Voted.

9:10 a.m. -Leonard Colten made a motion, seconded by Greg Galvin to open a public hearing in order vote on the annual COLA increase.

Unanimously Voted

9:12 a.m. Leonard Colten made a motion, seconded by Brian Thompson to close the public hearing.

Unanimously Voted

Hull Contributory Retirement Board Meeting
 February 28, 2012
 Page 2

Brian Thompson made a motion, seconded by Leonard Colten to approve a 3% on 12,000 Cost of Living Increase effective July 1, 2012. The cost is \$3,322.80 monthly and \$39,873.00 annually.

Unanimously Voted.

Historically this Board has also voted for a COLA increase for Non-Contributory retirees. There are currently 3 non contributory retirees.

Marcia Bohinc made a motion, seconded by Leonard Colten to increase the non contrib. members by 3% on 12,000.

Unanimously Voted

Marcia Bohinc informs the Board that there is new legislation that will treat health insurance benefits similar to 38(C) billing, so other boards may be looking for reimbursements for retiree's health insurance for retirees after January 2012.

Remote Participation:

Rocky Tenaglia made a motion; seconded by Greg Galvin to accept Remote Participation according to PERAC Memo #31/2011 under 940 CMR 29.10 This is a local option that may be adopted by the Retirement Board.

Leonard Colten is not favor of this option as he feels board members need to be present in order to vote.

Marcia Bohinc, Rocky Tenaglia, Brian Thompson, Greg Galvin in favor.

Leonard Colten, against

Voted 4:1

Motion Passed.

Updates:

David Leary has requested time to address the Board regarding the last DALA decision regarding his case and the Board's decision in September to appeal. Mr. Leary offers minutes from the Selectman meeting when his case began.

Marcia Bohinc explains that the reason for the Boards decision to appeal to CRAB was because no where in Chapter 32 does it state that you can change your retirement date.

Mr. Leary thanks the Board for their time.

The Board Review PERAC Memo #14/2012, regarding a local option to increase the minimum allowance in G.L. c. 3 sections 29 and 30 of Chapter 176 of the Acts of 2011. It was determined at this time there is not a need to adopt this local option.

Hull Contributory Retirement Board Meeting
 February 28, 2012
 Page 3

The Board also reviewed PERAC Memo #36/2011: Chapter 176 of the Acts of 2011, An act providing for Pension Reform and Benefit Modernization. Amending Definition of Regular Compensation, Group Classification, Purchase of Creditable Service, Increase in

Minimum Retirement Age, Retirees elected to Public Office or Appointed to Certain Positions after Retirement Choosing to Become Active Members of the Retirement System, Average Annual Rate of Regular Compensation to Utilize for Calculating Allowances, Anti-Spiking and Prorating for Group Classification Provisions have been reviewed

Informational Mail:

- 2/3/2012- Michael Sacco- Compliance Pledge; PERAC Response
- PERAC Memo #16/ 2012: Retirement Board Member Data
- PERAC Memo #17/2012: Shift Substitution, Creditable Service and Regular Compensation.
- PERAC Memo #18/2012: Special Counseling for Members Seeking to Withdraw their Funds.
- PERAC Memo #19/2012: 2011 Statement of Financial Interest
- 2/8/2012: Michael Sacco correspondence to PERAC regarding Memo #19/2012.
- PERAC Memo #20/2012: Data Verification for PERAC's 2011 Annual Report
- 2/16/2012: Michael Sacco correspondence: DALA Notices and Orders
- 2/20/2012: Michael Sacco correspondence: Statement of Financial Disclosure, All Client Memo on Financial Disclosure, Response Letter from PERAC
- 2/22/2012: Michael Sacco, Daniel Sherman opposition to Statement of Financial Interests issue.
- PERAC Memo #21/2012: Attorney General's Open Meeting Law Guide
- NCPERS News Clips: January 24, 2012, January 31, 2012, February 7, 2012, February 14, 2012, February 21, 2012,
- The Voice of the Retired Public Employee- March 2012

Hull Contributory Retirement Board Meeting
February 28, 2012
Page 4

The Board scheduled the next meeting for Tuesday, March 27, 2012 at 9:00 a.m. In the Selectman's Meeting Room.

Meeting adjourned: 10:00 a.m.

Marcia Bohinc, Chairperson

Gregory Galvin

Rocky Tenaglia

Leonard Colten

Brian Thompson