

MINUTES
HULL CONTRIBUTORY RETIREMENT BOARD MEETING
May 26, 2015

The regular meeting of the Hull Contributory Retirement Board, duly posted to be held in the 2nd Floor Conference Room, Town Hall, Hull, MA on the above date was called to order at 9:08 a.m. Present were, Members, J. Michael Buckley , John King, Gregory Galvin, and Retirement Administrator Lauren Durham. Brian Thompson was calling in via remote participation.

Phil Lemnios was present in the audience and did not participate as a member.

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

Minutes:

John King made a motion, seconded by Greg Galvin to approve the minutes from April 28, 2015 regular Board meeting as presented.

Unanimously Voted.

Payments:

Greg Galvin made a motion to approve and sign the Payroll Warrant for May 2015, the Bill Warrant for May 2015, seconded by John King.

Unanimously Voted.

Mike Buckey authorized \$275,000.00 to be liquidated from PRIT in order to fund May payroll on May 28, 2015

Buyback Request:

John King made a motion, seconded to Greg Galvin to approve the buyback request of Daniel Dunn of the Hull Police Department to purchase prior service with the Hull Police Department as a seasonal police officer from 6/30/1999 through 12/14/2005. Total buyback in the amount of 2,242.78. Total Creditable service is 1 (one) year.

Unanimously Voted.

Notice of Injury:

The board noted receipt of a notice of injury for Ryan DeLue of the Hull Fire Department on April 21, 2015. He has returned to work.

Review/Discussion:

MACRS Spring conference is May 31, 2015-June 3, 2015. Lauren Durham, Greg Galvin, John King and Brian Thompson will be attending the conference.

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Updates:

Old Business: Fire Fighter Raymond Thomas's accidental death benefit (section 9) application is being reviewed by PERAC Legal department.

New Business: Mike Buckley informed the Board that he is looking into a new auditor for the Town audit. Historically, the retirement system utilizes the same audit firm to complete their annual audit. The decision has not yet been made, but Mike will be bringing this up again in the near future.

The Board reviewed the Trial Balance for April 2015 as well as the PRIM Board update for April 2015.

Retiree affidavits have been steadily returned. To date, 99 have been received out of 132.

The Board reviewed the following Informational Mail:

- PERAC Memo #11/2015: New Post-Retirement Limits on Employment for Disability Retirees.
- Massachusetts Association of Contributory Retirement Systems, Inc.- Proposed Amendment to the Consitution and Bylaws.

The Board's next scheduled meeting is for Tuesday, June 30, 2015 at 9:00 a.m. In the Selectman's Meeting Room. Meeting adjourned: 9:38 a.m._____

Gregory Galvin

J. Michael Buckley

John King

Brian Thompson