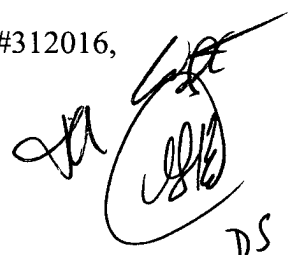


**Minutes
Retirement Board Meeting of
October 26, 2016**

The monthly meeting of the Marlborough Retirement Board was held on October 26, 2016. Gregory Brewster, Thomas Abel, William Taylor, Chris Sandini, Diane Smith, and Margaret Shea were present.

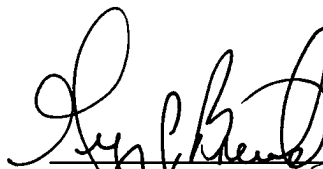
1. The meeting was called to order at 8:15 a.m.
2. A motion was made and seconded to approve the minutes of the meeting of September 28, 2016. Vote unanimous.
3. The Board reviewed Roselli, Clark & Associates' draft audit report.
4. A motion was made and seconded to approve the following applications for superannuation retirement: Phyllis Bowser, Richard Cloutier, Wendy Conrado, Marcia Josephson, Linda Konvalinka, and Kevin McCarthy. Vote unanimous.
5. A motion was made and seconded to approve the following refunds: Francis Beauregard, James Geary, and Linda Konvalinka. Vote unanimous. A motion was made and seconded to approve transfers for the following members: Tia Karpowitz, Ruth Webber, Mariah Dolan, and Deborah Orkin Dennett. Vote unanimous.
6. A motion was made and seconded to approve a travel reimbursement request from Margaret Shea. Vote unanimous.
7. A motion was made and seconded to approve a legal invoice for September, 2016. Vote unanimous.
8. The Board reviewed the operating budget for the period ending October 31, 2016.
9. The Board discussed potential changes to their policy in regard to Compensation paid in Lieu of Vacation. The updated policy will be presented at the November meeting.
10. The Board reviewed the cash books, journals, and cash reconciliation for July and August of 2016.
11. Under New/Old Business, the director updated the Board on the PTG software conversion process.
12. A motion was made and seconded to approve warrants RP10L, #302016, #312016, and #322016. Vote unanimous.



Handwritten signatures and initials, including a large signature and the initials 'DS'.

13. The Board reviewed miscellaneous correspondence.

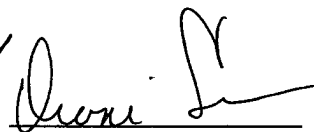
14. A motion was made and seconded to adjourn the meeting. Vote unanimous.



Gregory P. Brewster,
Chairman

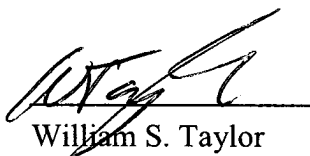


Thomas J. Abel



Diane Smith

Christopher M. Sandini, Sr.



William S. Taylor