


**Minutes
Retirement Board Meeting of
March 15, 2017**

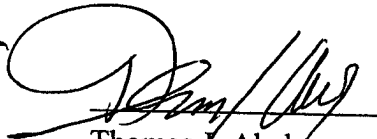
The monthly meeting of the Marlborough Retirement Board was held on March 15, 2017. Gregory Brewster, William Taylor, Thomas Abel, Diane Smith, and Margaret Shea were present.

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 February 22, 2017. Vote unanimous.
3. A motion was made and seconded to approve executive session minutes. Vote unanimous.
4. The Board reviewed a sample members' annual statement, the accompanying letter, and the information sheet on beneficiary designation. The director told the members that the new PTG form listed whether a member had designated an Option D beneficiary. She was hoping that the information sheet on regarding beneficiary designation would allay concerns of members who named their spouses as lump-sum beneficiaries. A motion was made and seconded to accept and place on file. Vote unanimous.
5. A motion was made and seconded to table discussion of the draft RFP to the April meeting. Vote unanimous.
6. The Board reviewed the superannuation retirement applications for February. After a review of pertinent information, a motion was made and seconded to approve. Vote unanimous.
7. A motion was made and seconded to approve the scheduled transfer. Vote unanimous.
8. The Board reviewed the operating budget as of March 31, 2017. A motion was made and seconded to accept and place on file. Vote unanimous.
9. There was no old business to discuss. Under new business, the director discussed the upcoming PERAC audit.
10. There was no miscellaneous correspondence to review.
11. A motion was made and seconded to adjourn the meeting. Vote unanimous.

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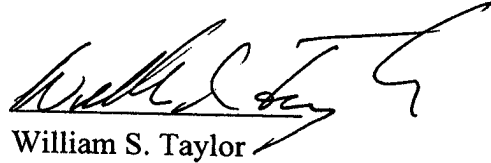
Gregory P. Brewster,
Chairman



Thomas J. Abel

Diane Smith

Christopher M. Sandini, Sr.



William S. Taylor