

Minutes

Retirement Board Meeting of

February 27, 2024

The monthly meeting of the Marlborough Retirement Board was held at 8:15 am on Tuesday, February 27, 2024, in the Lobby Conference Room at 289 Elm Street, Marlborough, Massachusetts. Board Members present: Gregory Brewster, Diane Smith, Robert Gustafson, William Taylor, and Daniel Stanhope. Also present: Mark Bingle, Meredith Colacchio, and Michael Ossing.

The meeting was called to order at 8:15am.

Public Comments: no comments were heard.

Approve Warrants:

The Board carefully reviewed the warrants for the month of February as follows: Retiree Payroll Warrant: \$1,529,616.80, the Vendor Warrant: \$20,780.98, and the Staff Payroll Warrant in the amount of \$13,519.37. Diane Smith made a motion to approve the retiree payroll, vendor, and staff payroll warrants. William Taylor seconded the motion. **Vote: Unanimous 5-0.**

Approve Minutes:

The Board carefully reviewed the minutes of January 9 and 30, 2024. Diane Smith made a motion to approve the minutes. Robert Gustafson seconded the motion to approve. **Vote: Unanimous 4-0.**

Financial Statements:

The Board received an update that the Retirement Office is going to begin the accounting with the help of Tony Teberio from M&T Bank. Stephen McLellan from Meketa will be at next month's meeting in March. The Board reviewed the updated December 2023 and January 2024's bank reconciliation from Citizen's Bank. Diane made a motion to approve the financial statements. William Taylor seconded the motion. **Vote: Unanimous 5-0.**

Approval of New Members:

The Board received fifteen applications for membership. Jacob Burbank and Cody Pratt were hired as full-time patrol officers and Luis DeLeon-Roman was hired as a full-time police officer. Kevin Florio was hired as a dispatcher in the Police Department. Angelia Dwyer was hired as a full-time para educator in the school department. Andrew Klotz was hired as a full-time wastewater operator for the Department of Public Works. Emmanuel Osei-Acheampong was hired full-time as the city assistant sanitarian. Heather Gutierrez was hired full-time as the executive secretary in the Mayor's Office. Finally, Craig Sullivan was hired as the full-time senior clerk in the Conservation office. Daniel J. Stanhope made a motion to accept and place new members on file. Robert Gustafson seconded the motion. **Vote: Unanimous 5-0.**

Approval of Retirements:

The Board received one correction of date for retirement for Paul Valianti with a retirement date of February 14, 2024, as a Command Officer in the Police Department with thirty-nine years of service. Mr. Valianti chose Option C retirement benefit. Daniel J. Stanhope made a motion to approve the corrected retirement date. William Taylor seconded the motion. **Vote: Unanimous 5-0.**

Request for Refunds and Rollovers:

The Board received two requests for refund/rollover. One was a rollover to a qualified IRA for Nathalie Soto who served as a behavior technician in the school system for eleven months. The other was a refund was for Brian Hitchcock who was a custodian in the school system for three years and ten months. Diane Smith made a motion to approve these refunds/rollovers. William Taylor seconded the motion. **Vote: Unanimous 5-0.**

Request for Transfers:

The Board received six requests for transfer. Middlesex County Retirement requested the transfer of EL para educator, Ludevina Sousa with twenty years and three months of service. Needham Retirement requested the transfer of behavior technician Sara Kisija with four months of service. Milford Retirement Board requested the

transfer of behavior technician Briana Capone with seven months of service. Milford Retirement Board requested the transfer of head of circulation for the library of Ann K. Glater with ten years and eleven months of service. Natick Retirement Board requested the transfer of the director of the retirement board with twenty-seven years and seven months of service. The Worcester Retirement Board requested the transfer of police dispatcher, Marcelle D. Santiago with two years and eight months of service. Diane Smith made a motion to approve these transfer requests. Robert Gustafson seconded the motion. **Vote: Unanimous 5-0.**

Final Settlements:

The Retirement Office received the completed surviving spouse benefit paperwork from the late Paul Podlesney's wife. Mr. Podlesney's death was placed on file last month on January 30, 2024. Diane Smith made a motion to approve the surviving spouse benefit and place on file. William Taylor seconded the motion. **Vote: Unanimous 5-0.**

Discussion of Office Matters:

The Board received two applications for the Assistant Director Position. Mark will reach out to HR.

PERAC Correspondence:

01/29/2024 – PERAC Memo #8 – PROSPER Cola Submission

01/31/2024 – PERAC Memo #9 – Actuarial Data

02/07/2024 – PERAC Correspondence of Vendor Relationships (letters sent to Mark Bingle, Director, and Gregory P. Brewster, Chairman)

Diane Smith made a motion to accept and place on file. Robert Gustafson seconded the motion.

Vote: Unanimous 5-0.

MISC. Correspondence:

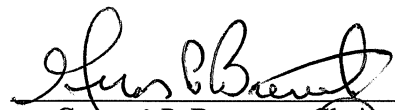
The Retirement Office received correspondence from Attorney Michael Sacco from Attorney William Gately regarding James Diamond Jr.

NEW BUSINESS/OLD BUSINESS:

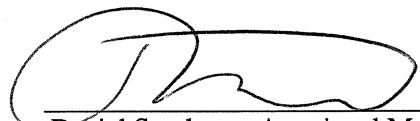
- 5th Member Appointment will be posted on PERAC
- Send correspondence to Attorney Sacco regarding Heart Law clarification
- Inform City Council about the upcoming vote for COLA and COLA base

NEXT BOARD MEETING: March 26, 2024, at 8:15am.

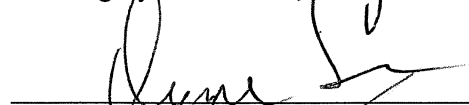
ADJOURN: The meeting was adjourned at 8:56am.




Gregory P. Brewster, Chairman



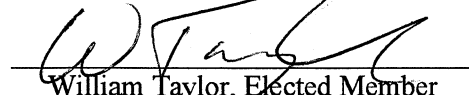
Daniel Stanhope, Appointed Member



Diane Smith, Ex-Officio



Robert Gustafson, 5th Member



William Taylor, Elected Member