1. **Executive Session:** (Board vote required via ROLL CALL)
   Board to convene in Executive Session to discuss a disability application pursuant to MGL, Ch 30A, §21(a)(1) and take any appropriate action thereto with intent to return to regular session

   **Application for Accidental Disability Retirement:**
   Leo Lynch

   **Adjourn to Regular Session:** (Board vote required via ROLL CALL)
   Any votes taken in Executive Session will be recorded in regular session

2. **Minutes:** (Board vote required)
   December 20, 2018

3. **Monthly Payroll:** (Board vote required)
   January 2019
   - Annuity 224,583.47
   - Pension 1,047,953.00
   - Total 1,272,536.47
   *includes Option B refund $21,733.75

4. **Salaries:** (Ms. Kothman abstains - Board vote required)
   - Elena Kothman (5 wks) 9,473.10
   - Helen Armano 6,364.25
   - Susan D McKelliget, minutes 12/20 150.00
   - Total 15,987.35

   **Stipends - January:** (Ms. Green abstains - Board vote required)
   - Hayley Green 250.00
   - Michael Morse 250.00
   - Total 500.00

5. **Expenses:** (Ms. Kothman abstains - Board vote required)
   - Andover Copy center, two cases of copy paper 52.00
   - Dahab Associates, 10/01-12/31/2018 7,500.00
   - Elena Kothman - ET digital access reimbursement -December 2018 20.99
   - MACRS, annual dues 2019 600.00
   - Municode, annual fee for website/hosting 1,200.00
   - NCPERS, annual membership dues 250.00
   - PTG, annual invoice 33,351.00
   - RhumbLine Advisers, 4th Qtr invoice 3,126.00
   - Ricoh, monthly copy machine invoice 99.89
   - The Law Offices of Michael Sacco, December 2018 1,400.00
   - WB Mason, misc office supplies & toner 245.40
   - Total: 47,845.28
5. **Expenses (continued):** (Board vote required)

**3(8)(c) Payments to other Retirement systems:** (Board vote required)

<table>
<thead>
<tr>
<th>Retirement System</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brookline Contributory Retirement</td>
<td>922.95</td>
</tr>
<tr>
<td>Lawrence Retirement Board</td>
<td>3,221.25</td>
</tr>
<tr>
<td>Malden Contributory Retirement</td>
<td>2,809.67</td>
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<tr>
<td>Marblehead Retirement</td>
<td>18,551.39</td>
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<tr>
<td>Middlesex County Retirement</td>
<td>21,624.06</td>
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<tr>
<td>Reading Retirement Board</td>
<td>869.27</td>
</tr>
<tr>
<td>Somerville Retirement</td>
<td>3,552.28</td>
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<tr>
<td><strong>Total:</strong></td>
<td><strong>51,550.87</strong></td>
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6. **Receipts:** (Informational - Board vote NOT required)

**Employee Contributions - December 2018:**

<table>
<thead>
<tr>
<th>Component</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Town</td>
<td>207,747.86</td>
</tr>
<tr>
<td>School</td>
<td>104,581.45</td>
</tr>
<tr>
<td>AHA</td>
<td>3,588.80</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td><strong>315,918.11</strong></td>
</tr>
</tbody>
</table>

**Misc Receipts:** (Informational - Board vote NOT required)

<table>
<thead>
<tr>
<th>Component</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Dividend check rec'd</td>
<td>52.80</td>
</tr>
<tr>
<td>State COLA payment, 7/1-12/31/2018</td>
<td>35,226.36</td>
</tr>
<tr>
<td>Transfer check rec'd</td>
<td>13,101.58</td>
</tr>
<tr>
<td>Transfer check rec'd</td>
<td>68,638.46</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td><strong>117,019.20</strong></td>
</tr>
</tbody>
</table>

**Stanley Black & Decker shares update:** (Informational - Board vote NOT required)

<table>
<thead>
<tr>
<th>Activity</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Status update re shares sold</td>
<td>9,608.83</td>
</tr>
</tbody>
</table>

Gross amount of sale = $9,643.43, Trading Fee = $34.60

7. **Refunds:**

Emilie Irving, School, Cred Serv = 5y, 0m, 0d
09/01/2007-09/01/2012

8. **Transfers:**

**Transfers In:** (Board vote required)

Peter Forcellese, Town, from Middlesex County Retirement
Total Cred Serv = 7.5833 y

Somerville Retirement = 02/14/2011-08/12/16 = 5.4167y
Middlesex County = 08/15/2016-10/25/2018 = 2.1667y

Brittany Hakimi, School, from Haverhill Retirement
Cred Serv = 2.0833y 09/06/2016-10/26/2018
9. Makeup Request: (Board vote required)
Virginia Guazzaloca, Library - request to buy back previous time worked for the Town prior to joining the municipal retirement system, Cred Serv = 2y, 9m = 03/23/2015-07/08/2018

10. Intent to Retire: (Board vote required)
Lynne Gorrie, School, DOR 12/31/2018, Cred Serv = 21y, 5m, Superannuation

11. Deaths: (Board vote NOT required)
Ruth Mattheson, School retiree & Survivor (of Wendell), DOD 12/25/2018, DOR 06/30/1986, DOE 03/31/1969
Maureen Morrison, School, DOD 12/28/2018, DOR 06/30/2013, DOE 09/08/1987
Burton Jenkins, Town, DOD 01/07/2019, DOR 03/06/1999, DOE 09/06/1977
Jeanne Normandy, School, DOD 01/14/2019, DOR 03/20/2013, DOE 09/01/1992
Dawn Hixon, School, DOD 01/15/2019, DOR 11/30/1991, DOE 04/03/1967

12. Intermittent Police Officers hired as permanent, Creditable Service: (Board vote NOT required)

13. PRIT: (Board vote required)
Statement 11/30/2018 (Board vote required)
Statement 12/31/2018 (Board vote required)

PRIM FY2018 CAFR (Board vote NOT required)

Board to confirm wire transfer of $880,000.00 for December operating expenses (Board vote required)
Board to approve wire transfer of $1,400,000.00 for January 2019 operating expenses (Board vote required)
Board to approve wire transfer of up to $1.4M for February’s operating expenses (Board vote required)

14. RumbLine: (Board vote required)
Statement - 12/31/2018 - Small Cap 600
Statement - 12/31/2018 - Mid Cap 400

15. Retirement Allowance Calculation (approved by PERAC): (Board vote NOT required)
Alan Johnson, Survivor of Mary Ellen, DOD/DOR 11/12/2018, Cred Serv = 20y, 6m, 12(2)(d)

| Allowance | $15,046.92 | $1,253.91 |

Christine Dolan, School, DOR 12/06/2018, Cred Serv = 10y, 4m, Superannuation

| Allowance | $5,316.12 | $443.01 |

Robin Redman, Town Clerk’s Office, DOR 12/02/2018, Cred Serv = 20y, 2m, Superannuation

| Allowance | $30,352.92 | $2,529.41 |

Retirement Allowance Calculations - (not approved by PERAC yet): (Board vote NOT required)
Jane Morrissey, Town Health Dept, DOR 12/11/2018, Cred Serv = 20y, 1m, Superannuation

| Allowance | $35,022.12 | $2,918.51 |
15. **Retirement Allowance Calculation (not approved by PERAC yet) Cont’d:**  
   (Board vote NOT required)  
   Joseph Cahill, Fire Rescue, DOR 01/02/2019, Cred Serv = 32y, 1m, Superannuation  
<table>
<thead>
<tr>
<th></th>
<th>Annual</th>
<th>Monthly</th>
</tr>
</thead>
<tbody>
<tr>
<td>Allowance</td>
<td>62,892.36</td>
<td>5,241.03</td>
</tr>
</tbody>
</table>

   Lynne Gorrie, School, DOR 12/31/2018, Cred Serv = 21y, 5m, Superannuation  
<table>
<thead>
<tr>
<th></th>
<th>Annual</th>
<th>Monthly</th>
</tr>
</thead>
<tbody>
<tr>
<td>Allowance</td>
<td>10,845.84</td>
<td>903.82</td>
</tr>
</tbody>
</table>

16. **Report from the Executive Director - Other Business:**  
   (Board vote required if action taken)  
   a. PERAC - Memos 34-35/2018 & Memos 1-10/2019  
   (Memo 5/2019 is COLA allowed, 2.8%, a public hearing must be held if use the 3% max)  
   b. NCPERS - *The Monitor* December 2018 & January 2019  
   c. Mass Retirees - *The Voice* January 2019  
   d. Misc - IRS 2019 Mileage rate = $0.58 (Board vote required)  
   - State COLA report 7/1-12/31/2018 $35,226.36  
   - New Members enrolled, 1/1-12/31/2018 (Board vote required)  
   - Retirements, 1/1-12/31/2018 (Board vote NOT required)

17. **Retirement Office Staff:**  
   (Contractual - Board vote NOT required)  
   Helen Armano, Accrued Personal Day for Perfect Attendance effective 01/31/2018

18. **Cash books:**  
   **October 2018:**  
   (2nd reading - Board vote required)  
   Board to review Trial balance, cash receipts, cash disbursements, and adjusting journal entries  
   Board to review Bank reconciliation

   **November 2018:**  
   (1st reading - Board vote NOT required)  
   Board to review Trial balance, cash receipts, cash disbursements, and adjusting journal entries  
   Board to review Bank reconciliation

19. **Cash balance:** as of January 31, 2019:  
   Bank of America $123,989.48  
   (Board vote required)  
   Cash Flow Forecast (new - per PERAC memo 10/2019)  
   (Board vote NOT required)

20. **Next meeting date:**  
   (Board vote required to confirm date & time)  
   Thursday, February 21, 2019 at 8:00 AM  
   - Board actuary, Kathy Riley, from Segal, to attend

21. **Adjourn:**  
   (Board vote required)