

**Arlington Contributory Retirement Board
Meeting Minutes for June 25, 2015
At the Town Hall Annex
Second Floor Meeting Room**

Board members present: Chairman John Bilafer, Richard Keshian, Ken Steele and Kenneth Hughes

Call to order Regular Monthly Meeting

Chairman Bilafer called the Regular Monthly Meeting to order at 12:15 PM and the Chairman noted for the record that there are only four Board Members because of Ms. Lewis retirement in May and the Town of Arlington has not yet appointed a Comptroller who will be the fifth Board Member when they are hired.

Motion and vote to approve Expense and Payroll Warrants 15 +16

After review and discussion, Mr. Steele made a motion to approve expense Warrants 15 and 16 for payment, seconded by Mr. Keshian. The motion was approved by unanimous vote.

Motion and vote to approve Minutes for May 2015

After review and discussion Mr. Steele made a motion to approve the May 2015 Minutes, seconded by Mr. Keshian . The motion was approved by unanimous vote.

Motion and vote to approve April 2015 Trial Balance

After review and discussion Mr. Keshian made a motion to approve the April 2015 Trial Balances, seconded by Mr. Steele . The motion was approved by unanimous vote.

Motion and vote on retirement application for

After review and discussion Mr. Keshian made a motion to approve the retirement application for Timothy Lordan, seconded by Mr. Steele. The motion was approved by unanimous.

Name	DOB	Creditable Service	Group	Dept/Pos	Vet Status	Retirement Option	Date
Timothy Lordan	4-14-1936	14 years 9 months	1	Schools/ Teacher Assistant	N	C	6-26-2015

Motion to approve new school members

After review and discussion Mr. Steele made a motion to approve new school members Andrea Loeb, Adam Russo and Jean Zilewicz, seconded by Mr. Keshian. The motion was approved by unanimous vote.

<u>Name</u>	<u>Date of Membership</u>	<u>Percentage</u>	<u>Position</u>
Andrea Loeb	06-01-2015	9+2%	C.E. Program Coordinator
Adam Russo	04-02-2015	9+2%	Teacher Assistant
Jean Zilewicz	06-08-2015	9+2%	Data Specialist

Motion and vote on a refund of accumulated deductions for Mr. John Ryan in the amount of \$ 876.16. Mr. Ryan had 12 months of creditable service working as Van Driver for the Council on Aging.

After review and discussion Mr. Keshian made a motion to approve Mr. Ryan's refund of accumulated deductions, seconded by Mr. Steele. The motion was approved by unanimous vote.

Motion and vote on a refund of accumulated deductions for Mr. Drew Haughn in the amount of \$ 3,818.34 Mr. Haughn had 1 year and 6 months of creditable service working as Teacher Assistant for the School Department .

After review and discussion Mr. Steele made a motion to approve Mr. Haughn's refund of accumulated deductions, seconded by Mr. Keshian. The motion was approved by unanimous vote.

Motion and vote on a refund of accumulated deductions for Ms. Holly M. Jones in the amount of \$908.53 Ms. Jones had 4 months of creditable service working as Teacher Assistant for the School Department .

After review and discussion Mr. Keshian made a motion to approve Ms. Jones refund of accumulated deductions, seconded by Mr. Steele. The motion was approved by unanimous vote.

Motion and vote on a refund of accumulated deductions for Mr. Wayne Yee Mon in the amount of \$4,868.78. Mr. Yee Mon had 10 months of creditable service working as The Custodial Supervisor for the School Department .

After review and discussion Mr. Keshian made a motion to approve Mr. Yee Mon's refund of accumulated deductions, seconded by Mr. Steele. The motion was approved by unanimous vote.

Motion and vote on a rollover of accumulated deductions for Ms. Lindsay Forsstrom in the amount of \$1,363.13 Ms. Forsstrom had 8 months of creditable service working as Teacher Assistant for the School Department .

After review and discussion Mr. Hughes made a motion to approve Ms. Forsstrom's rollover of accumulated deductions, seconded by Mr. Steele. The motion was approved by unanimous vote.

New Business

Discuss PERAC's Draft Audit of January 1 , 2011 to December 31, 2013 whether or not the Board has a response though there were no findings

After review and discussion Mr. Steele made a motion to accept the draft copy and to have the Board not respond to the audit because there were no findings, seconded by Mr. Keshian. The motion was approved by unanimous vote.

Discuss Social Security Seminar details for September 16, 2015

Mr. Greco informed the Board that he was able schedule a representative from the Social Security administration to come Arlington and do a seminar for employees and retirees on how their social security will be effected by being a municipal employee. Mr. Greco told the Board that Social Security Office does not charge for this service and that the only cost is if the Town charges a user fee for the hall. Ms Kraemer who books the events for the Town Hall said there would be a cost to use the Hall. There will be two seminars one at noon and another at 4:00 PM in hopes to accommodate as many employees and retirees as possible.

Discuss Tom Gorman State Street Remote Service Agreement

The Board Members After review and discussion agreed that they would like to review the response from the Board's Attorney Tom Gorman and discuss further question for State Street and PERAC based on the review and discuss the matter further at the July Meeting

Discuss OPEB Rebalance

Mr. Greco handed out the recommendations from Meketa for the investing of the \$960,800 OPEB appropriation. Mr. Dynan and Ms. Wallace were unable to attend this meeting but will be at the July 2015 meeting to discuss any concerns the Board has with the rebalancing and update the Board on the past 6 month returns. After review and discussion Mr. Steele made a motion to accept Meketa's rebalancing recommendations ,seconded by Mr. Keshian. The motion was approved by unanimous vote.

Wilshire Fund IV Extension Agreement

Wilshire Private Market Group has requested a consent of extension for the U.S Private Markets Fund IV and the Non-US Private Market Fund as stated in Article II of the partnership agreement to complete optimal realization of the Fund's remaining investments . After review and discussion Mr. Steele made a motion to have the Board accept and sign the consent extension to complete optimal realization of the Fund ,seconded by Mr. Keshian. The motion was approved by unanimous vote.

Adjourn

At 1:30 Mr. Hughes made a motion to adjourn, seconded by Mr. Steele. The motion was approved by unanimous vote.