

Minutes

Present (via conference call) were: Mark Devine, Chris Kane, Michael Powers, Ned Murphy, Shelley Zheng, Liam Browne, and Ray Depelteau

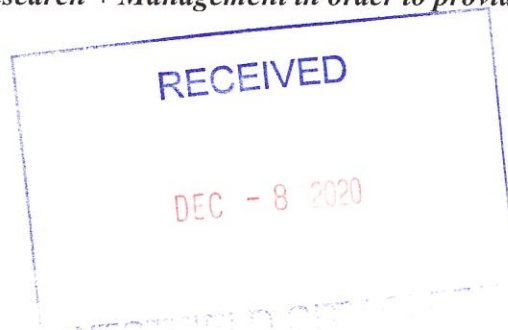
The meeting was called to order by the Chairman @ 3:00pm.

Investment Review – The CIO, Ray Depelteau, provided an overview of the performance for the previous month. For the year the fund is now only down .66% and has made tremendous gains since the March lows. In comparison PRIT is down .47%.

The CIO also touched on the current asset allocations and where they stand in relation to stated targets. The board was currently comfortable where the portfolio sits and will revisit the allocations each month.

A motion was made by Ned Murphy to sell \$1m worth of Income Research + Management in order to provide the cash needed for the monthly bills. Seconded by Michael Powers.

Roll Call: Mark Devine- YES
Shelley Zheng- YES
Chris Kane- YES
Michael Powers – YES
Ned Murphy – YES
VOTE PASSED UNANIMOUSLY.



Board Meeting dates: Next meeting is tentatively scheduled for 9/17/2020 at 3:00pm.

Bills Payable &

Warrants: The warrants and bills payable were approved by Roll Call Vote:

Salaries Paid:	18,775.66	Expenses Paid:	39,183.19
Annuities Paid:	296,279.10	Refunds/Transfers:	34,480.05
Pensions Paid:	1,433,268.01	TOTAL	1,821,986.01

A motion was made by Ned Murphy to approve the bills and warrants. Seconded by Michael Powers.

Roll Call: Mark Devine- YES
Shelley Zheng- YES
Chris Kane- YES
Michael Powers – YES
Ned Murphy – YES
VOTE PASSED UNANIMOUSLY.

Trial Balance: 7/20, Receipts/Disburse: 7/20, Adj; 7/20, Bank Recon: 7/20, G/L: 7/20

Minutes for the July 23, 2020 Meeting: *A motion was made by Ned Murphy to approve the minutes of the July 23 meeting as presented. Seconded by Michael Powers.*

Roll Call: Mark Devine- YES
Shelley Zheng- YES
Chris Kane- YES
Michael Powers – YES

*Ned Murphy – YES
VOTE PASSED UNANIMOUSLY.*

Requests for Retirement Subject to Board Approval of Figures:

**No new Retirement Applications*

Board Approval of Retirement Figures

A motion was made by Chris Kane to approve the following Retirement Figures:

Joyce Shea – School – Superannuation as of 8/9/2020 in the amount of \$18,936.96/year

Wayne Fanion – Public Works – Superannuation as of 8/8/2020 in the amount of \$11,722.32/year

Seconded by Michael Powers.

*Roll Call: Mark Devine- YES
Shelley Zheng- YES
Chris Kane- YES
Michael Powers – YES
Ned Murphy – YES
VOTE PASSED UNANIMOUSLY.*

Disability Applications

Tuttle, Robert – Public Works – Submitted to PERAC for Approval. Awaiting response

Heath, Greg – Fire Department – Medical Panels completed – All 3 confirmed disability.

A motion was made by Michael Powers to approve the disability application and submit it to PERAC for Approval.

Seconded by Ned Murphy

*Roll Call: Mark Devine- YES
Shelley Zheng- YES
Chris Kane- YES
Michael Powers – YES
Ned Murphy – YES
VOTE PASSED UNANIMOUSLY.*

Thomas Silva - Fire Department – Involuntary Disability Application received from Fire Chief.

A motion was made by Michael Powers to accept the application and invite Thomas Silva and Chief Egloff to the next regular meeting to conduct a fact finding hearing with Attorney Sacco. Seconded by Ned Murphy.

*Roll Call: Mark Devine- YES
Shelley Zheng- YES
Chris Kane- YES
Michael Powers – YES
Ned Murphy – YES
VOTE PASSED UNANIMOUSLY.*

PERAC Memos

**No New PERAC Memos this month*

Other Business

**No other business this month*

New Members

Building Department: Cameron Perron & Connor Sullivan

Fire: Tyler Cullen, Nicholas D'Amours, Thomas Flaherty Jr, Alan Freedman

Schools: Matthew Rivera

Library: Kelsey Socha

A motion was made by Michael Powers to approve the new members.

Seconded by Ned Murphy

*Roll Call: Mark Devine- YES
Shelley Zheng- YES
Chris Kane- YES
Michael Powers – YES
Ned Murphy – YES
VOTE PASSED UNANIMOUSLY.*

Refunds/Transfers

Therrien, Susan G. – Library - Refund

Towse-Diluzio, Kaleigh – School – Refund

A motion was made by Michael Powers to grant the above listed refunds/transfers with applicable interest after DOR review where necessary.

Seconded by Chris Kane.

*Roll Call: Mark Devine- YES
Shelley Zheng- YES
Chris Kane- YES
Michael Powers – YES
Ned Murphy – YES
VOTE PASSED UNANIMOUSLY.*

A motion was made by Michael Powers to adjourn the meeting at 3:33pm. Seconded by Ned Murphy.

*Roll Call: Mark Devine- YES
Shelley Zheng- YES
Chris Kane- YES
Michael Powers – YES
Ned Murphy – YES
VOTE PASSED UNANIMOUSLY.*