

Westfield Contributory Retirement Board
Regular Meeting, October 18, 2018

Westfield City Hall – Room 201
3:00 pm

MINUTES

Present were Mark Devine, Brian Fanion, Michael Powers and Christopher Kane.

Investment Review: Ray Depelteau went over account and where we stand.

A motion by Michael Powers to transfer \$750k from SSGA S&P Mid Cap Index Fund –to- SSGA Emerging Markets Index Fund. Seconded by Brian Fanion. VOTED UNANIMOUSLY.

A motion by Christopher Kane to liquidate full position in SSGA US High Yield Bond Index. Seconded by Michael Powers. VOTED UNANIMOUSLY.

A motion by Christopher Kane to add \$2.4m to Income Research & Management. Seconded by Michael Powers. VOTED UNANIMOUSLY.

A motion by Christopher Kane to increase commitment to Constitution Capital (Ironsides Opportunities Fund) by \$5m. Seconded by Brian Fanion. VOTED UNANIMOUSLY

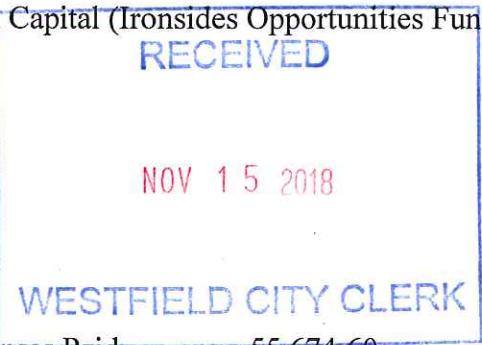
Board Meeting Date: Next meeting will be 11/8/18 at 3pm.

Bills Payable: The bills payable were approved and signed.

Warrants: The warrants were approved and signed as follows:

Salaries Paid	24,151.26
Annuities Paid	258,098.12
Pensions Paid	1,313,238.42

Expenses Paid	55,674.60
Refunds/Transfers	55,048.87
TOTAL:	1,706,211.27



Minutes Book: Minutes book was signed.

Trial Balance: 8/18 Rec/Disb.: 8/18 Adj.: 8/18 General Ledger: 8/18 Bank Rec: 8/18

Minutes: A motion by Brian Fanion to approve the minutes of the September 17, 2018 meeting as presented. Seconded by Michael Powers. VOTED UNANIMOUSLY.

Requests for Retirement subject to PERAC Approval:

Sullivan, Laura: 12(2)(d) due to death of spouse, Kevin Sullivan on 9/16/18. A motion by Christopher Kane to grant a 12(2)(d) allowance to Laura Sullivan. Seconded by Michael Powers. VOTED UNANIMOUSLY.

Approve Retirement Figures as Approved by PERAC:

A motion by Michael Powers to approve the following retirement figures:

Hall, Gary: 12(2)(d) in the amount of \$6,000/year due to the death of his spouse, Sandra Hall on 7/21/18

Sterling, Robert: School – Superannuation as of 8/4/18 in the amount of \$14,274.72/year

Seconded by Brian Fanion. VOTED UNANIMOUSLY.

Requests for Retirement subject to Board approval of Figures:

A motion by Brian Fanion to approve the following retirements:

Howard, Daniel: G&E, Superannuation as of 11/10/18

Tirrell, Richard: Housing Authority, Superannuation as of 1/1/19

Seconded by Michael Powers. VOTED UNANIMOUSLY.

Board Approval of Retirement Figures:

A motion by Brian Fanion to retire:

Dupre, Suzanne: School – Superannuation as of 9/11/18 in the amount of \$13,988.88/year

Melo, Susan: Public Works - Superannuation as of 10/1/18 in the amount of \$23,797.56/year

Ovchinnikova, Larisa: HeadStart - Superannuation as of 11/13/18 in the amount of \$2,839.68/year

Seconded by Christopher Kane. VOTED UNANIMOUSLY.

Disability Applications:

Melo, Susan: Public Works- Appeal withdrawn.

OTHER BUSINESS:

Fiduciary Insurance Form – Signed and approved.

Supplementary Regulation – Letter to be sent to PERAC

PERAC Memos:

#26/2018: Unused Leave Time

#27/2018: Direct Deposit Scam

#28/2018: Board Training

#29/2018: Tobacco Company List

#30/2018: Appropriation Date due 10/31/18 – Sent 10/16/18

(See details at PERAC web site: www.mass.gov/perac)

NEW MEMBERS:

A motion by Brian Fanion to accept the following new members:

School: Dawn Audet, Alicia Booth, Helen Bushey, Scott Hepburn, Kathrine Paltz, Katelyn Preuss, Brittany Rash, Abigail Rix, Peter Skerit Jr., Jessica Wright

Airport: Thomas Durkin

Water: Geoffrey Gagnon

COA: Alexander Hibert

School Lunch: Rachel Kania

Personnel: Gerri-Ann Riga

Retirement: Liam Browne

Seconded by Christopher Kane. VOTED UNANIMOUSLY.

REFUNDS/TRANSFERS:

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

Bellucci, Lauren: School – Rollover of account

Brennan, Sean: School – Transfer to Brockton

Demoe, Tara: Council on Aging – Transfer to State Board

Gideon, Bailey: School – Refund of account

Hamel, Michelle: School – Refund of account

Minardi, Marlene: School – Transfer to Springfield Retirement

Russell, Lynn: School – Transfer to Hampshire County

Shearer, Michael: Airport – Rollover of account

Seconded by Brian Fanion. VOTED UNANIMOUSLY.

A motion by Brian Fanion to adjourn at 3:30 pm. Seconded by Michael Powers. VOTED UNANIMOUSLY.

Mark Devine _____

Brian Fanion _____

Chris Kane _____

Michael Powers _____

