

Patrick Dello Russo
Scott Colborne

Kelly Cogavin

John McLaughlin, Jr.

Michael Lyle 616

**Melrose Retirement Board Meeting
August 31, 2021**

The Regular Meeting of the Melrose Retirement Board duly posted to be held in the Retirement Office, City Hall, Melrose, MA on the above date was called to order at 9:00 AM by Chairman Dello Russo with Board Members Lyle, Colborne and Cogavin present via remote web based meeting. Board Member McLaughlin, Jr. joined the meeting at 9:03 AM. Also in attendance were Executive Director Adam Travinski, Colin Edgar and Larry Stone from Stone Consulting and Retiree John Dunne.

New Business:

The Chairman skipped to #2 on the agenda since Larry Stone and Colin Edgar were not yet present.

1. On a motion made by Board Member Lyle and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to have Stone Consulting discuss the 2021 GASB report, the new actuarial valuation and a cost analysis to show the impact of raising the COLA base to \$15,000 or \$16,000. Larry Stone and Colin Edgar presented a draft January 1, 2021 actuarial valuation of the review of assumptions, methods, and preliminary results. The Board discussed lowering their interest rate and adopting a new funding schedule with an increase to the COLA base and without an increase to the COLA base. On a motion made by Board Member Lyle and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to review the draft actuarial valuation and discuss adopting a funding schedule at the October meeting.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

2. On a motion made by Board Member Lyle and seconded by Chairman Dello Russo, it was unanimously **VOTED** by the Board to approve the Regular Session minutes of the July 28, 2021 meeting and sign them into record.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	

Patrick Dello Russo
Scott Colborne



Kelly Cogavin
John McLaughlin, Jr.



Michael Lyle 617



3. On a motion made by Board Member Lyle and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to issue payment for Cash Disbursements Warrant #08-2021 and Retirement Payroll Warrant #08-2021.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

The Chairman went back to #1 on the agenda.

4. On a motion made by Board Member Colborne and seconded by Board Member Lyle, it was unanimously **VOTED** by the Board to sign the following certificates and include them for Membership in the Melrose Retirement Board:

- Certificate #3465: Marshleen Hernandez. Ms. Hernandez is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3466: Kyle Mungillo. Mr. Mungillo is a Paraprofessional for the School Department. He is a Group 1, hired on September 1, 2021.
- Certificate #3467: Kaitlyn Mundy. Ms. Mundy is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3468: Jennifer Cook. Ms. Cook is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3469: Marissa Pepe. Ms. Pepe is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3470: Nicolas Leon. Mr. Leon is the Election Administrator for the Clerk's Department. He is a Group 1, hired on August 4, 2021.
- Certificate #3471: Maria Chirco. Ms. Chirco is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3472: Walter Martinez. Mr. Martinez is a Custodian for the DPW. He is a Group 1, hired on August 16, 2021.
- Certificate #3473: Amanda Macadam. Ms. Macadam is a School Nurse for the Health Department. She is a Group 1, hired on August 25, 2021.
- Certificate #3474: Jessica Winitzer. Ms. Winitzer is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3475: Tristan Hoare. Mr. Hoare is the Assistant Assessor for the Assessor's Department. He is a Group 1, hired on August 30, 2021.
- Certificate #3476: Laura Crissinger. Ms. Crissinger is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3477: Erika Lydon. Ms. Lydon is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.

Patrick Dello Russo
Scott Colborne

Kelly Cogavin
John McLaughlin, Jr.

Michael Lyle 618

- Certificate #3478: Joanne MacPhee. Ms. MacPhee is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3479: Sarah Sawyer. Ms. Sawyer is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3480: Quinn Healy. Mr. Healy is a Paraprofessional for the School Department. He is a Group 1, hired on September 1, 2021.
- Certificate #3481: Kaitlyn Munsell. Ms. Munsell is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3482: Kristina Marino. Ms. Marino is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3483: Haley Ackerman. Ms. Ackerman is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3484: Alicia Valdez. Ms. Valdez is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

5. On a motion made by Board Member Lyle and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to accept and process the following received Applications for Withdrawal of Accumulated Total Deductions and Transfers.

- Colleen Cacchiotti. Ms. Cacchiotti was a Secretary for the School Department with 2 years and 11 months of creditable service. The Board will rollover her account of \$5,527.70 to Fidelity Investments.
- Christopher Wilcock. Mr. Wilcock was the Chief Assessor for the City of Melrose with 19 years and 7 months of creditable service. The Board will transfer his account of \$136,213.55 to the State Retirement Board.
- Lisa Portolese. Ms. Portolese was the Student Information System and Data Coordinator for the School Department with 2 years of creditable service. The Board will transfer her account of \$13,942.85 to the Plymouth County Retirement Board.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

Patrick Dello Russo
Scott Colborne

Kelly Cogavin
John McLaughlin, Jr.

Michael Lyle 619

6. On a motion made by Board Member Lyle and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to review and approve the Cashbooks for July.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

7. On a motion made by Board Member Lyle and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to review and approve the reconciliation of the MMDT and Eastern Bank statements for July.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

8. On a motion made by Board Member Lyle and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to review and discuss the open meeting law complaint filed by John Dunne. Chairman Dello Russo and the Director stated that a complaint was filed and then withdrawn by Mr. Dunne.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

Other Business:

-To review the PRIT Fund activity for July 2021.

Memo #21-2021: Cost of Living Increase for Supplemental Dependent Allowance Paid to Accidental Disability Retirees and Accidental Death Survivors.

Memo #22-2021: Reinstatement to Service under G.L. c. 32 § 105.

Memo #23-2021: 91A PROSPER Tasks.

Memo #24-2021: Important Amendment to G.L. 32, Section 100.

Patrick Dello Russo
Scott Colborne

Kelly Cogavin
John McLaughlin, Jr.

Michael Lyle 620

The date of the September meeting will be Wednesday, September 29th at 9:00 AM.
The date of the October meeting will be Wednesday, October 27th at 9:00 AM.

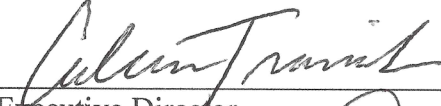
Mr. Dunne left the meeting at 9:55 AM. The Director stated that he spoke with Mr. Dunne before the meeting, and Mr. Dunne stated that he did not want to speak during the meeting and he just wanted to listen.

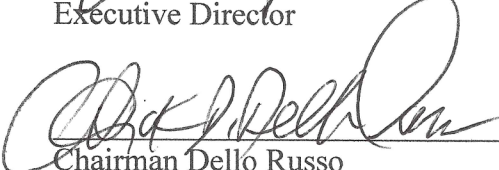
On a motion made by Board Member Lyle and seconded by Board Member Colborne, it was unanimously **VOTED** to adjourn the meeting at 9:57 AM.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

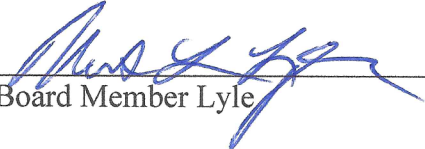
Melrose Retirement Board Meeting
August 31, 2021

Respectfully submitted,


Executive Director


Chairman Dello Russo


Board Member Cogavin


Board Member Lyle

Board Member McLaughlin, Jr.

Board Member Colborne