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**Michael Lyle** ML **Kerriann Golden** KG. **Jill Irvin** JI **784**
**Scott Colborne** ______ **John McLaughlin, Jr.** JM

**Melrose Retirement Board Meeting**
**September 25, 2024**

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 Lyle with Board Members Colborne, Golden, and Irvin present. Also in attendance was Executive Director Adam Travinski and Administrative Assistant Kristine Rizzo.

**New Business:**

1. On a motion made by Board Member Colborne and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to approve the Regular Session minutes from the August 28, 2024, meeting and sign them into record.

2. On a motion made by Board Member Colborne and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to issue payment for Cash Disbursements Warrant #09-2024 and Retirement Payroll Warrant #09-2024 for the month of September.

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

- Sarah Liberman. Ms. Liberman was the Bookkeeper for the Melrose Housing Authority with no creditable service. The Board will rollover her funds to Fidelity Investments.

4, On a motion made by Board Member Colborne and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to sign the following certificates for retirement:

- Certificate #371. Denise Daglio. Ms. Daglio was a Secretary for the School Department with 14 years and 1 month of creditable service. She retired on August 14, 2024, and chose Option A.

5. On a motion made by Board Member Colborne and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to review and approve the Cashbooks for August.

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

7. On a motion made by Board Member Colborne and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to review the monthly summary of retirement board operations for September.

8. On a motion made by Board Member Golden and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to discuss the 2024 draft budget. The Director discussed that he fell into a hardship and has no choice but to pick up the health insurance. He then asked the board to consider converting the $5,200 opt out stipend to weekly base salary. On a motion made by Board Member Golden and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to table the request.

9. On a motion made by Board Member Colborne and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to discuss the health insurance spreadsheet. The Director showed the spreadsheet to the Board and explained what columns the staff needs to make the necessary adjustments. Board Member Golden asked if the staff would like to go back to paper. The Director stated yes, if it's between the spreadsheet and paper. Board Member Golden stated that she will talk to HR regarding the format the Retirement office needs. Board Member Irvin asked the Director to send her the spreadsheet so she can try and help with the format.

**<u>Old and Other Business:</u>**

- Review the PRIT Statement for August. Board Member Irvin asked if there was a monthly summary of the returns. The Director explained they used to show a pie chart on the statement. The Director stated he would look into it.
- PERAC Memo #24-2024: Tobacco Company List.

The date of the October meeting will be Wednesday, October 30$^{th}$ at 9:00 AM.
The date of the November meeting will be Wednesday, November 27$^{th}$ at 9:00 AM

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On a motion made by Board Member Colborne and seconded by Board Member Golden, it was unanimously **VOTED** to adjourn the meeting at 9:49 AM.

Respectfully submitted,

Executive Director

Chairman Lyle

Board Member Colborne

Board Member Irvin

Board Member Golden

Board Member McLaughlin, Jr.