

**Minutes  
Retirement Board Meeting of  
July 30, 2019**

The monthly meeting of the Marlborough Retirement Board was held on July 30, 2019. Gregory Brewster, William Taylor, David Keene, Daniel Stanhope, and Margaret Shea were present.

1. The meeting was called to order at 8:15 a.m.
2. A motion was made and seconded to approve the minutes of June 25, 2019 and July 3, 2019. Vote unanimous.
3. The Board members met with John Ghiloni to discuss the Walker Building and potential municipal office space. The Director told the members that she received a list of available office space that could match the Board's criteria. Of the options, one may be suitable. She would review the space and report back. The Board reviewed the lease amendment proposed by the Antico Company.
4. The Board discussed the compensation paid to Margaret Shea. A motion was made and seconded to increase her salary 2.5% effective July 1, 2019. Vote unanimous.
5. Approval of retirements was the next item on the agenda. The following individuals were scheduled to receive a superannuation retirement allowance in June 2019: Marilee Alexander, Christa Caron, Kathleen Krilovich, Ann Maichin, Carol Paglia, and Linda Priddy. After a review of pertinent information, a motion was made and seconded to approve. Vote unanimous.
6. Jessica Harter had applied for a refund of her annuity savings account. Kathleen Krilovich and Linda Priddy were scheduled to receive a refund of 2% deductions taken in error. The Middlesex County Retirement System had requested a transfer of Elcida Barrios Salcedo's account. A motion was made and seconded to approve all refunds and the transfer. Vote unanimous.
7. The Board reviewed a cash flow analysis and operating budget as of July 31, 2019. The Board also reviewed the June 2019 cashbooks, journals, and trial balance. The reconciliation for April and May was not complete. A motion was made and seconded to approve. Vote unanimous.
8. New Business / Old Business was the next item on the agenda. There was no old business. Under new business, the Board reviewed highlights of the Meketa Investment Review as of June 30, 2019. Vote unanimous.
9. The Board approved the following warrants: retiree payroll warrant for July 2019, #182019, and #192019.
10. A motion was made and seconded to adjourn the meeting. Vote unanimous.







DJS



Gregory P. Brewster

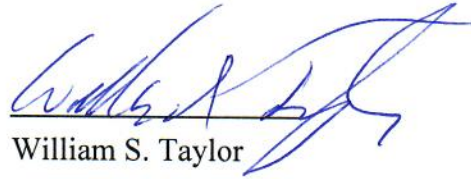


David Keene

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Diane Smith



Daniel J. Stanhope



William S. Taylor