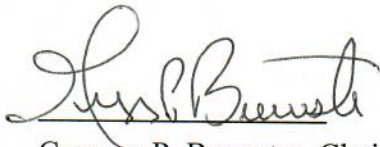


**Minutes**  
**Retirement Board Meeting of**  
**December 31, 2019**

The monthly meeting of the Marlborough Retirement Board was held on December 31, 2019. Gregory Brewster, William Taylor, Diane Smith, Margaret Shea, and Nathaniel Chen were present. The meeting was held at 289 Elm Street, Marlborough.

1. The meeting was called to order at 8:15 a.m.
2. A motion was made and seconded to approve the minutes of the meeting of November 26, 2019. Vote unanimous.
3. The Board had planned to discuss PTG's software enhancements. The director asked the Board to table the item to the January meeting because PTG was still researching the requested information. Vote unanimous.
4. Approval of retirements was the next item on the agenda. Paula Vellante, formerly of the School Department, had applied to receive a superannuation retirement allowance effective November 7, 2019. After review of pertinent information, a motion was made and seconded to approve. Vote unanimous.
5. The following individuals applied for refunds of their annuity savings accounts: Esther Asilo and Anthony Pflugrad. A motion was made and seconded to approve the refunds. Vote unanimous.
6. The director discussed the contract for custodial services. It was reviewed by Christopher Collins of Michael Sacco's office who found it to be acceptable. A motion was made and seconded to approve the contract. Vote unanimous.
7. The Board reviewed a PERAC memo regarding the Gomes decision. After discussion, a motion was made and seconded to accept and place on file. Vote unanimous.
8. The Board reviewed a cash flow analysis and operating budget as of December 31, 2019. The Board also reviewed the November cashbooks, journals, and trial balance. The Board reviewed the October and November cash reconciliation. A variance of \$5,500 between the Board and Treasurer's Office was due to an incorrectly listed warrant amount. It will be corrected for the December reconciliation. A motion was made and seconded to accept and place on file. Vote unanimous.
9. New Business / Old Business was the next item on the agenda. There was no old or new business.
10. The Board approved the following warrants: retiree payroll warrant for December 2019, #012020, and #022020.

11. A motion was made and seconded to adjourn the meeting. Vote unanimous.

A handwritten signature in cursive script, appearing to read "Gregory P. Brewster". The signature is written in dark ink and is positioned above a horizontal line.

Gregory P. Brewster, Chairman