

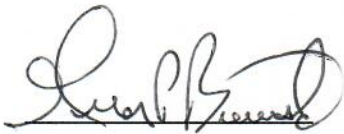
**Minutes  
Retirement Board Meeting of  
May 28, 2019**

The monthly meeting of the Marlborough Retirement Board was held on May 28, 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 April 30, 2019. Vote unanimous.
3. The Board reviewed Chief Giorgi's involuntary accidental disability filed for Brian Langelier. After review, a motion was made and seconded to request that PERAC schedule a medical panel examination. Vote unanimous.
4. The Board reviewed information regarding the FY20 Cost of Living Adjustment. After discussion, a motion was made and seconded to approve a 3% cost of living adjustment on the first \$12,000 of a retirement allowance. Vote unanimous.
5. Stephan Georgacopoulos from PTG was present to demonstrate PTG's employee portal and document scanning module. PTG is offering to bundle the modules at a cost of \$6,000 annually; a savings of \$2,000 per year. After a discussion, the Board thanked Mr. Georgacopoulos for the presentation.
6. Approval of retirements was the next item on the agenda. Joanne Duong and Daniel Chaousis had applied for superannuation retirement in April. After a review of pertinent information, a motion was made and seconded to approve. Vote unanimous.
7. The following members were scheduled to receive a refund of their annuity savings accounts: Lane Garvey, John Mattingly, and Ellen Stavropoulos. The following members were scheduled to receive a transfer of their account to other systems: Matthew R. White, Mario Whyte, Jessica Wilson, Joshua Reinke, Michelle Cote And Gabriella Silvagni. After review, a motion was made and seconded to approve all refunds and transfers. Vote unanimous.
8. The Board reviewed a lease proposal from the Antico Company. They also discussed a letter from Michael Sacco who noted that the Board, who is not subject to M.G.L. c.30B, should engage in some competitive process when securing office space. After discussion, a motion was made and seconded to request that Mr. Sacco's office assist them through the process. Vote unanimous.



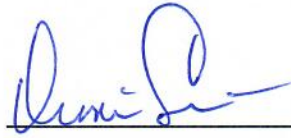
9. The director gave the Board an update on the office's staffing issues and the search for an assistant director.
10. The Board reviewed the following financial information: operating budget as of May 31, 2019, cash flow analysis for May 31, 2019, the cashbooks, adjusting journals, trial balances, and general ledgers for March and April of 2019. The cash reconciliations were not available. A motion was made and seconded to accept and place on file. Vote unanimous.
11. New Business/Old Business was the next item on the agenda. The members discussed the upcoming MACRS conference. A motion was made and seconded to approve Gregory Brewster and William Taylor's attendance. Vote unanimous. The director discussed the workload in the office. After discussion, a motion was made and seconded to authorize the director to use temporary help at minimum wage on a as needed basis. Vote unanimous.
12. A motion was made and seconded to approve the following warrants: retiree payroll for May 2019, #112019, #122019 and #132019. Vote unanimous.



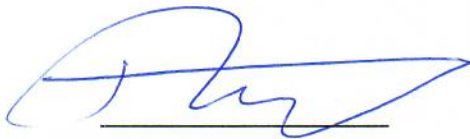
Gregory P. Brewster



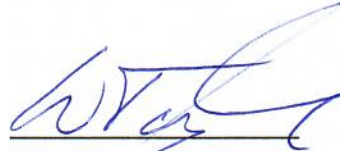
David Keene



Diane Smith



Daniel J. Stanhope



William S. Taylor