

**Minutes  
Retirement Board Meeting of  
April 26, 2022**

The monthly meeting of the Marlborough Retirement Board was held at 8:15 am, on Tuesday, April 26, 2022, in the Lobby Conference Room at 289 Elm Street, Marlborough, Massachusetts. Board Members Present: Gregory Brewster, William Taylor, Diane Smith, Daniel Stanhope and Robert Gustafson. Also present: Michael Ossing, Beth Matson and Nathaniel Chen.

**The meeting was called to order at 8:15 a.m.**

**Executive Session:** At 8:16 a.m. Daniel Stanhope made a motion to close the Public Meeting and open an Executive session under purpose 7 of the Open Meeting Law to review an Accidental Disability Retirement Application and Medical Records for the purpose of requesting a medical panel. The Executive session is expected to last 15 minutes, and the Board will return to Open meeting upon completion. Robert Gustafson seconded the motion. **Vote: Unanimous 5-0.**

**Return to Open Meeting.** At 8:25 a.m. the Board returned to Open Meeting. Diane Smith made a motion to request a Medical Panel for the Accidental Disability Applicant. Daniel Stanhope seconded the motion. **Vote: Unanimous 5-0.**

**Approval of Warrants.** The Board carefully reviewed the warrants for the month of April: Retiree Payroll warrant \$1,369,752.27; Vendor warrant \$45,532.53; Refund Warrant \$69,610.22 and a Staff Payroll warrant \$22,493.55. Diane Smith made a motion to approve the April warrants. Daniel Stanhope seconded the motion. **Vote: Unanimous 5-0**

**Approval of minutes.** The Board carefully reviewed the minutes for the meeting of March 29, 2022. Diane Smith made a motion to approve the minutes of the March Board meeting and place them on file. Daniel Stanhope seconded the motion. **Vote: Unanimous 5-0.**

**Financial Review.** The Board carefully reviewed the following reports:

- a. Operating Budget as of March 2022
- b. Cash Reconciliation including Bank Statement and General Ledger Reconciliation for the month ending March 2022
- c. The Annual Statement of the Financial Condition of the Marlborough Retirement System for the year ended 2021. Diane Smith made a motion to accept the reports and place them on file. Daniel Stanhope seconded the motion. **Vote: Unanimous 5-0**

**Approval of new members.**

The new members were not available for approval this month. They will be added to the May agenda.

**Approval of retirements.** The Board received 6 applications for superannuation retirement. The Board took up the first application separately. Robert Gustafson abstained from this discussion. Catherine McNeil filed application for a superannuation with 10 years of creditable service at age 56. Mrs. McNeil was hired on August 26, 2008, as a substitute with the School Department. Mrs. McNeil continued in this position until April 9, 2012, at which time she was hired as a permanent employee, and her membership with the Retirement System commenced. On April 2, 2012, pension reform law went into effect, changing the vested eligible retirement age from 55 to 60. Mrs. McNeil does not meet the age requirement for retirement; therefore, she is

ineligible for a retirement allowance. Diane Smith made a motion to deny a retirement benefit for Catherine McNeil at this time. William Taylor seconded the motion. **Vote:**

**4 Yes– 1 Abstention.**

The Board then took up the additional 5 applications. Michael Brecken, Equipment Operator, is retiring after 23 years with the DPW on March 27, 2022. Brian Langelier, Police Officer is retiring after 20 years, 1 month with the Police Department on March 10, 2022. David Garceau, Police Officer is retiring after 41 years, 7 months with the Police Department on March 1, 2022. Richard Gaudette, Police Sergeant is retiring after 41 years, 1 month with the Police Department on April 8, 2022. Richard Rollins, Equipment Operator is retiring after 15 years, 3 months with the Water Department on April 10, 2022. Daniel Stanhope made a motion to approve the retirements of Michael Brecken, Brian Langelier, David Garceau, Richard Gaudette, and Richard Rollins. William Taylor seconded the motion. **Vote: Unanimous 5-0.**

**Request for refunds and rollovers.** The Board received 1 Application for a refund from David Rambler. Mr. Rambler was an Attendant at the Recycling Center with 2 years, 3 months of creditable service, and \$7,321.97 in his annuity savings account. Diane Smith made a motion to approve the refunds for David Rambler. Robert Gustafson seconded the motion. **Vote: Unanimous 5-0.**

**Request for Transfers.** The Board received 1 request for Transfer: Maynard Retirement System requested the transfer of funds for Vonevelyn Morris, Director of the Marlborough Housing Authority with 11 years, 3 months of creditable service and \$62,288.25 in her annuity savings account. Diane Smith made a motion to approve the request from Maynard to transfer the funds for Vonevelyn Morris. Robert Gustafson seconded the motion. **Vote: Unanimous 5-0.**

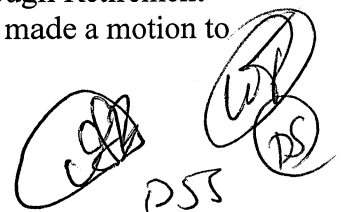
**Request for Make-up.** Elizabeth Leonard made a request to purchase 7 years of creditable service for a period during which she was a part-time Para Educator with the School Department. Per the Marlborough Retirement supplemental regulations, “ *Credit will not be granted for non-contributory service unless that service would qualify the individual for membership under the supplemental rules currently in force*” The part-time service which Elizabeth Leonard is requesting did not qualify her for membership . The Board held a brief discussion on our supplemental rule for creditable service. Daniel Stanhope suggested the Board get a quote from Attorney Sacco to look at this rule. Diane Smith made a motion to deny the request for service from Elizabeth Leonard. William Taylor seconded the motion. A denial letter will be sent to Elizabeth Leonard containing her right to appeal. **Vote: Unanimous 5-0.**

**Deceased Members.** The Board was advised of and acknowledged the death of Robert Taft, Equipment Operator for the D.P.W. on March 12, 2022. Mr. Taft retired on August 17, 2002 with an option B benefit. Diane Smith made a motion to acknowledge and place on file. William Taylor seconded the motion. **Vote: Unanimous 5-0.**

**Discussion of Staff/Office Matters.**

**Increasing the COLA Base.** The Board took up the topic of increasing the COLA Base. After a brief discussion, the Board requested a package of materials supporting the facts for an increase be brought to the next meeting for a vote. William Taylor made a motion to table this item. Robert Gustafson seconded the motion. **Vote: Unanimous 5-0.**

**FY23 COLA for Retirees.** The Board took up the issue of the FY23 COLA for the Marlborough Retirees. The Board is authorized to vote a Cost-of-Living Adjustment (COLA) of up to 3% of the first \$12,000.00 on a retiree’s benefit. The Board reviewed PERAC Memo #’s 4 and 4A/2022 and were advised that the Social Security Administration announced that their latest COLA is 5.9%. The cost to Marlborough Retirement System for a 3% COLA would be approximately \$13,650.00 per month. William Taylor made a motion to

Handwritten signatures and initials are present at the bottom right of the page. There are three distinct signatures: one that appears to be 'CST', another that looks like 'WJ', and a third that is 'DS'. Below these, the letters 'DSS' are written.

approve a 3% COLA on the 1<sup>st</sup> \$12,000.00 of the Retirees pension. Diane Smith seconded the motion. **Vote: Unanimous 5-0.**

**Lease Renewal.** The Board was advised that the 3-year lease for the Retirement Office is set to expire on September 1, 2022. The Board had a discussion regarding the expense of leasing office space vs. moving into a city owned space. Diane Smith requested that before we agree to a new lease, that she have an opportunity to speak with the Mayor to see if there is any City property available. Diane Smith made a motion to table this discussion until the May Board meeting. William Taylor seconded the motion. **Vote: Unanimous 5-0.**

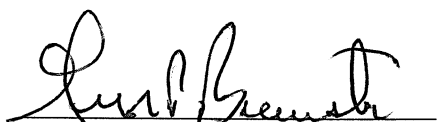
**Final Headcount for MACRS:** Attending the conference will be William Taylor, Robert Gustafson, Beth Matson and Nathaniel Chen. Tentatively attending are Gregory Brewster and Daniel Stanhope. Diane Smith is unable to attend.

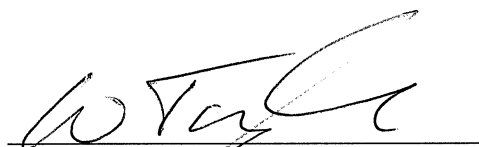
**PERAC Correspondence.** The Board was provided with PERAC Memo #10 – Tobacco Company List, and PERAC Memo #11, Mandatory Retirement Board Member Training. Diane Smith made a motion to accept and place on file. Robert Gustafson seconded the motion. **Vote: Unanimous 5-0.**


**Correspondence.** None

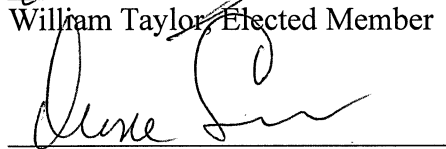
**New Business/ Old Business (Reserved for Topics Not Anticipated by the Chairman)** Beth Matson reminded Board Members that their Statement of Financial Interest is due to PERAC on May 1, 2022. and to submit the certificates for their Conflict-of-Interest Training to the Office.

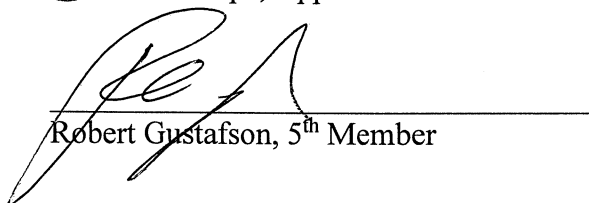
**Adjourn.** Diane Smith made a motion to adjourn the meeting at 9:17 a.m. Robert Gustafson seconded the motion. **Vote: Unanimous 5-0**

  
Gregory P. Brewster, Chairman

  
William Taylor, Elected Member

  
Daniel Stanhope, Appointed Member

  
Diane Smith, Ex-Officio

  
Robert Gustafson, 5<sup>th</sup> Member