

FRANKLIN REGIONAL RETIREMENT SYSTEM  
BOARD MEETING MINUTES  
April 28, 2015

A meeting of the Franklin Regional Retirement Board, duly posted to be held in the Board office, 278 Main Street, Suite 311, Greenfield, MA., on the above date was called to order at 8:06 a.m. by Board Chair, Sandra Hanks with Board Members Paula Light, Paul Mokrzecki, and Mary Stokarski present. Also present were Executive Director Dale Kowacki, Assistant Director Susan Bobe and Auditor Deb Frenzoz.

Prior to and during the meeting, the following items were available for the Board's review: monthly financial statements, current investment statements, invoices, and member and retiree files related to items on the agenda.

A permanent copy of the agenda, with the exception of those items that are restricted from public viewing, as presented to the Board, is on file in the retirement office.

**Review and Acceptance of Meeting Minutes**

*On a motion made by P. Mokrzecki and second by P. Light, the Board voted unanimously to approve the minutes of the regular meeting held on March 25, 2015.*

**Payroll, Refunds, Transfers and Bills Warrants**

*On a motion made by P. Mokrzecki and second by P. Light, the Board voted unanimously to approve the warrants as follows:*

<i>Retirees Payroll</i>		<i>\$698,843.98</i>
<i>Refunds</i>		<i>71,621.69</i>
<i>Transfers</i>		<i>39,017.26</i>
<i>Invoices 04-15W</i>		<i><u>69,462.45</u></i>
<i>Operating</i>	<i>36,023.21</i>	
<i>Investments</i>	<i>20,895.19</i>	
<i>3(8)c pmts to other Boards</i>	<i>12,544.05</i>	
<i>For a total of:</i>		<i>\$878,945.38</i>

**Cash Transfer between Investments and bank**

*On a motion made by M. Stokarski and a second by P. Light, the Board, voted unanimously to transfer \$360,000 from Polen Capital to Unibank to cover next month's warrants.*

## **Membership**

*On a motion made by P. Mokrzecki and second by P. Light, the Board voted unanimously to approve the new and existing members as follows:*

### **New Members**

Austin, Debra	03/23/2015	100%	DER	Police Department Administrative Assistant
Brodeur, John	03/23/2015	100%	SND	Police Officer
Loynd, James	03/11/2015	100%	ERV	Police Officer
Page, Dylan J	03/30/2015	100%	OGE	Individual Aid
Power, John	03/23/2015	100%	FRN	Night Custodian
Warren, Joshua	03/30/2015	100%	FRN	Night Custodial Supervisor

### **Existing Members**

Skipton, Andrew	02/24/2015	100%	WTY	Custodian
Stafford-Gore, Marcella	10/22/2014	100%	ROW	Treasurer

## **New Retirees**

*On a motion made by P. Light and second by M. Stokarski, the Board voted unanimously to approve the following retirements:*

Kiely, Pauline – the retirement package has been submitted to PERAC to retire Pauline Kiely for a Superannuation, Option B retirement allowance. Her last day of work was February 27, 2015 and her retirement benefit will begin on February 28, 2015. Ms. Kiely was a group 1 member working as the Director of the Council on Aging for the Town of Erving, accruing 19 years, 8 months of creditable service.

Lovering, Jr., Ralph D - the retirement package has been submitted to PERAC to retire Ralph D. Lovering for a Superannuation, Option B retirement allowance. His last day of work was January 2, 2015 and his retirement benefit will begin on January 20, 2015. Mr. Lovering was a group 1 member serving the Town of Whately as the elementary school custodian, accruing 33 years, 6 months of creditable service.

O'Malley, Phyllis – the retirement package has been submitted to PERAC to retire Phyllis O'Malley for a Superannuation, Option B retirement allowance. Her last day of work was March 5, 2015 and her retirement benefit will begin on March 6, 2015. Ms. O'Malley was a group 1 member working as a One-on-One Aide in the Orange Elementary School, accruing 23 years, 7 months of creditable service.

## **Buybacks and Makeups**

*On a motion made by P. Light and second by M. Stokarski, the Board voted unanimously to approve the following buybacks:*

Willis, Judy – current member in the Mohawk Regional School District has non-membership service with the Town of Buckland eligible for purchase from

June 1985 through June 30, 1987 for a total of 5 months of actual hours worked. The Treasurer has provided copies of W-2's. Creditable service has been determined by actual hours worked using the gross wages divided by 2 times the Massachusetts minimum hourly wage for each year of data provided. Cost of the purchase is \$1,279.11 if paid by May 31, 2015, otherwise interest will accrue as allowed by law.

In addition, information provided indicates that she was eligible for membership as early as July 1, 1987, but was not enrolled due to administrative error until January 1, 1989. Total service allowed is 1 year, 6 months. Cost of the purchase is \$478.49, deductions only, if paid by May 31, 2015; otherwise interest will accrue as allowed by law.

Williams, Theresa – current member in the Pioneer Valley Regional School District has requested a make-up of service for time worked prior to membership eligibility. She was a part-time cafeteria aide, working 3 hours per day from 10/4/1994 – 6/30/1995 for a total of 2 months, 26 days, creditable service (based on actual hours worked). Cost of the purchase is \$505.50 if paid by May 31, 2015; otherwise interest will accrue as allowed by law.

In addition, information provided by the PVRSD indicates that she was eligible for membership as early as 9/1/1995 but was not enrolled until 6/1/2007, due to administrative error. The Board voted on September 25, 2007 to allow Pioneer employees a 90 day limited opportunity to respond to the make-up offer to purchase said service based on deductions only. If the member did not respond to the notification, any future request to purchase the noted creditable service would include an interest calculation from closing date of the initial offer to the actual date of purchase. The member did not return the request to purchase service thereby losing the opportunity to purchase this said service interest free. Total creditable service allowed is 11 years, 9 months at a cost of \$18,152.62 if paid by May 31, 2015; interest to date began accruing 1/01/2008. If not paid in full by May 31, 2015 interest will accrue as allowed by law.

Pease, Robin – current member with the Mohawk Trail Regional School District has requested a make-up of part-time non-membership service prior to membership eligibility between September 1993 and June 1995. Payroll records have been obtained which detail the hours worked and wages paid. Allowable service is calculated as hour for hour, for a total of 1,104.95 hours equal to 6 months, 24 days of creditable service at a cost of \$1,457.15 if paid by May 31, 2015; otherwise interest will accrue as allowed by law.

### Deaths

Adams, Collis – Option A retiree since 05/07/1984, Mr. Adams was treasurer for the Town of Erving and the Franklin County Welfare District, accruing 28 years of creditable service. DOD was 4/22/2015 at the age of 90.

### **General Business:**

#### **Pay another third of the past due State 3(8)C bill**

Staff informed the Board that we are still waiting on the State for further changes to the invoice. The cashflow reflects two more payments scheduled for either June or August to possibly pay another third of the State Board 3(8)C bill.

No action, or votes, taken at this time.

#### **Elizabeth Bell (David) application for Accidental Death benefits**

On January 11, 2015, Elizabeth Bell filed an application seeking accidental death benefits claiming that her husband's death is the natural and proximate result of the same personal injury or hazard undergone on account of which he was retired. The Board sought the opinion of Board Counsel, Michael Sacco, whether to deny or forward the application to PERAC to set up a single physician medical panel to evaluate Mr. Bell's medical records and opine whether Mr. Bell's death was the natural and proximate result of the same personal injury or hazard undergone for which he was retired.

*On a motion made by P. Mokrzecki and a second by M. Stokarski, the Board unanimously voted, on the advice of Board Counsel, to gather missing medical records, and then to send Mrs. Bell's application to PERAC for review by a single physician medical panel.*

#### **CRAB appeal by Richard Drury regarding Veterans' Service purchase**

Mr. Drury appealed the Board's decision to both DALA and CRAB to deny his request in 2009 to purchase his past military service. Five years prior, in December 2004 the Board mailed notice to all members of the system, including Mr. Drury, that had reported they were veterans. The legislation requires that a veteran interested in purchasing his past military service, return the application to the Board within 180-days of receiving notification. Mr. Drury did not return an application within the 180-day period; however, at the end of his career in 2009 he inquired about purchasing his past military service. Both DALA and CRAB affirmed the Board's decision to deny Mr. Drury's request to purchase his past military service.

The Board discussed and no action was taken.

#### **Process to appoint 'fifth' member (July 1, 2015)**

Paul Mokrzecki currently serves as the 5<sup>th</sup> member of the Board. The term for this position, appointed by the other four Board Members, expires on June 30<sup>th</sup> 2015. The Board discussed the process and concluded there will be no changes to the process and the appointment of the 5<sup>th</sup> member of the Board will happen at the June 24, 2015 regular meeting.

### **Ajournment**

*On a motion made by P. Light and a second by P. Mokrzecki, the Board voted to adjourn the meeting at 9:40 a.m.*

Respectfully submitted,

**THESE MINUTES WERE APPROVED ON MAY 27, 2015**

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Dale C. Kowacki, Executive Director

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Sandra A. Hanks, Chair and Treasurer

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Paula J. Light, Council Member

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absent  
David R. Gendron, Vice Chair

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Mary A. Stokarski, Board Member

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Paul J. Mokrzecki, Board Member

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