

# Minutes of the Franklin Regional Retirement Advisory Council Meeting

Thursday, October 27, 2016

at the Franklin Regional Retirement System, 278 Main Street, Suite #311 Greenfield, MA

Executive Director, and Secretary Dale Kowacki called the meeting to order at 11:04 am.

Members present were:

Margaret Sullivan	Erving Treasurer, Advisory Council Chair
Lisa Blackmer	Buckland Treasurer
Paula Light	Frontier Regional School Treasurer, Board Member
Angel Bragdon	Mohawk, and Hawlemont, Schools, Treasurer
Mary Scoville	South Deerfield Fire District Treasurer
Gabriele Voelker	Shutesbury, New Salem, Orange, Mahar Regional Treasurer
Heather Rock	South Deerfield Water, Treasurer
Janice Warner	Conway Treasurer
Megan Young	New Salem/Wendell school Treasurer
Paula Harrison	Colrain Collector Treasurer

Retirement staff present:

Dale Kowacki	Executive Director; Secretary, Advisory Council
Patty Leveille	Member Services
Patricia Hume	Administrative Assistant

## **Minutes Accepted**

*On a motion by Paula Light and second by Gabriele Voelker, the Council voted to accept the minutes of the May 25, 2016 meeting. All ayes.*

Chair Margaret Sullivan arrived at 11:07 am.

## **Presentation of the CY2017 Budget**

Dale Kowacki presented some highlights of the budget, specifically Management Fees and Investment Fees. (Copy of budget attached.)

Margaret Sullivan asked for an explanation of parking permit fees.

*After a period of time for questions, a motion was made by Margaret Sullivan and seconded by Gabriele Voelker, that the Council certify the CY2017 Budget. The motion passed with all ayes.*

### **Election of Advisory Council Officers**

These positions will serve three-year terms from January 1, 2017 to December 31, 2019. Dale Kowacki ran this part of the meeting. Nominations were requested from the floor.

#### **Chair:**

*Margaret Sullivan nominated ANGEL BRAGDON. There were no further nominations so the nominations were closed and voice vote taken. All votes were ayes, with no nays – ANGEL BRAGDON was elected to the office of Chair for a three-year term.*

#### **Vice Chair:**

*Gabriele Voelker nominated VERONICA LACHANCE. There were no further nominations so the nominations were closed and voice vote taken. All votes were ayes, with no nays – VERONICA LACHANCE was elected to the office of Vice Chair for a three-year term.*

#### **Secretary:**

*Margaret Sullivan nominated DALE KOWACKI. There were no further nominations so the nominations were closed and voice vote taken. All votes were ayes, with no nays – DALE KOWACKI was elected to the office of Secretary for a three-year term.*

### **Certify Nominees for Election to Board**

Valid nomination papers have been received from three people seeking election to the position of Fourth Member on the retirement board and it is now time for the Advisory Council, acting as the election committee to review signatures and certify the nominations. Patty Leveille gathered and had available pertinent members' folders for council members to view as proof of membership and valid signature of the signers of the nomination papers. A copy of the proposed ballot was provided, as well as a copy of the included voting instructions – (copies of each are attached)

The council members reviewed the papers and signatures, asked for confirmation that the order of the names on the ballot were chosen at random, and read through the instructions.

*On a motion by Margaret Sullivan and second by Paula Harrison, the Council approved certification of the nomination papers, the form of the ballot, and the wording of the instructions.*

### **Adjournment**

*On a motion by Margaret Sullivan and second by Gabriele Voelker, the Council voted to adjourn the meeting at 11:33 am.*

Respectfully submitted,

Accepted at the October 26, 2017 Advisory Council Meeting

Dale Kowacki  
Advisory Council Secretary

# Franklin Regional Retirement System

## Budget Cover

		2015 Expended	2016 Budget	2016 Annualized Expenditures	2017 Proposed Budget
<b>Salaries &amp; Payroll Expenses</b>					
Board Stipends	5118-000	24,000.00	26,500.00	26,500.00	26,500.00
Salaries and Wages	5119-000	286,508.34	298,136.00	295,558.12	304,195.00
Payroll Taxes	5119-001	5,044.69	6,028.00	5,874.00	6,177.00
Health & Life Insurance	5119-002	26,964.87	31,032.00	30,781.00	33,216.00
Accrued Benefit Payout	5119-003	585.21	5,000.00		5,000.00
<b>Total Salaries &amp; Payroll Expenses</b>		<b>343,103.11</b>	<b>366,696.00</b>	<b>358,713.12</b>	<b>375,088.00</b>
<b>Administration</b>					
Legal	5308-000	15,675.15	25,000.00	14,356.00	25,000.00
Insurance	5310-000	11,073.00	11,625.00	11,492.00	12,074.00
Service Contracts-Admin	5311-001	2,080.00	2,080.00	2,080.00	2,080.00
Rent Expense	5312-000	18,171.07	18,486.00	18,486.00	18,486.00
Actuarial Valuation Expense	5315-002	3,500.00	15,650.00	15,650.00	3,500.00
Audit Expense	5315-003	17,000.00	17,500.00	17,500.00	18,000.00
Education and Training	5320-000	2,851.85	5,000.00	4,300.00	5,000.00
Administrative Exp. - Various	5589-001	1,598.72	2,580.00	1,980.00	3,580.00
Dues	5589-003	400.00	500.00	425.00	500.00
Office Supplies	5589-004	2,243.18	3,620.00	2,355.00	3,620.00
Postage	5589-005	3,178.25	4,500.00	4,616.00	4,750.00
Utilities	5589-007	5,903.25	5,776.00	5,750.00	6,530.00
Members Education	5589-011	0.00	750.00		750.00
Board Election	5589-012	0.00	2,275.00		2,275.00
Travel	5719-000	3,554.68	6,050.00	5,250.00	6,050.00
<b>Total Administration</b>		<b>87,229.15</b>	<b>121,392.00</b>	<b>104,240.00</b>	<b>112,195.00</b>
<b>Equipment</b>					
Service Contracts-Admin & Equipment	5311-000	27,901.00	29,643.00	28,668.70	30,115.00
Equipment & Software Maint.	5589-002	2,078.00	3,000.00	223.49	3,250.00
Misc., Furniture & Equipment	5599-001	637.95	1,500.00	90.00	1,500.00
PTG Member Access Module	5599-105	0.00	7,500.00		7,500.00
Computers	5599-111	5,322.99	1,500.00	177.00	1,700.00
New Copier	5599-600	3,695.00	0.00		0.00
Online Resources	5599-705	438.95	2,470.00	1,469.40	2,490.00
<b>Total Equipment</b>		<b>40,073.89</b>	<b>45,613.00</b>	<b>30,628.59</b>	<b>46,555.00</b>
<b>Total Operations</b>		<b>470,406.15</b>	<b>533,701.00</b>	<b>493,581.71</b>	<b>533,838.00</b>
<b>Investments</b>					
Management Fees	5304-000	643,314.98	714,000.00	631,000.00	763,000.00

<b>Investments</b>					
<b>Custodial Fees</b>	5305-000	15,313.66	25,000.00	17,915.00	25,000.00
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<b>Investment Consultant</b>	5307-000	29,000.00	32,000.00	32,000.00	35,000.00
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<b>Total Investments</b>		687,628.64	771,000.00	680,915.00	823,000.00
<b>Total Investment Expenses</b>		687,628.64	771,000.00	680,915.00	823,000.00
<b>Grand Total</b>		1,158,034.79	1,304,701.00	1,174,496.71	1,356,838.00

**Franklin Regional Retirement System**

**Official Ballot for Elected Board Member**

**Term of office**

**January 1, 2017 to December 31, 2019**

**VOTE FOR ONE ONLY**

**GABRIELE H. VOELKER**

Finance Director/Treasurer, Town of Orange

**KEVIN P. FOX**

Town Coordinator, Town of Colrain

**DAVID R. GENDRON**

Incumbent

Retired Police Chief, Town of Erving

Sandra Hanks  
Board Chair

Paula J. Light  
Council Member

Paul Mokrzecki  
Appointed Member

**FRANKLIN REGIONAL RETIREMENT SYSTEM**  
278 MAIN STREET, SUITE 311  
GREENFIELD, MASSACHUSETTS 01301-3230

David Gendron  
Vice Chair

Mary Stokarski  
Elected Member

Dale Kowacki  
Executive Director

TO: Members and Retirees of the Franklin Regional Retirement System

FROM: Dale Kowacki, Election Officer

DATE: November 16, 2016

RE: Election of Retirement Board Member

This is to inform you that your vote is required to elect a member of the Franklin Regional Retirement Board. Please read the voting instructions below. The "Official Ballot" and two envelopes are enclosed.

Please indicate your choice to elect the member to the Franklin Regional Retirement Board by marking an "X" beside one of the names listed on the "Official Ballot" and proceed as follows:

**Instructions for voting:**

1. Mark Ballot - **Vote for one candidate only**
2. Place the Ballot in the "Ballot Enclosed" Envelope and seal.
3. Place "Ballot Enclosed" Envelope in the pre-addressed, postage-paid envelope and seal.
4. Sign and print your complete name on the back of the pre-addressed, postage-paid envelope. **Any envelope not containing a signature will not be counted.**
5. **NOTE: We must be able to read your signature or printed name to determine that you are a member or retiree.**
6. Mail to the Franklin Regional Retirement System.
7. All ballots must be received or post marked no later than December 6, 2016.
8. Do not use the postage-paid envelope for any purpose other than for the election ballot.

**NEW** - The retirement system – Advisory Council, Board, and staff are in no way endorsing any candidate. However, information on each candidate may be found on our website, [www.frmsa.com](http://www.frmsa.com). Click on Election 2016.

If you have any questions regarding this election process, please call the Franklin Regional Retirement System's office at 1-413-774-4837.

Telephone: 413-774-4837 FAX: 413-774-5677 e-mail: [Admin@frmsa.com](mailto:Admin@frmsa.com)