

FRANKLIN REGIONAL RETIREMENT SYSTEM  
BOARD MEETING MINUTES  
JANUARY 31, 2017

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

**Review and Acceptance of Meeting Minutes**

*On a motion made by P. Light and second by P. Mokrzecki, the Board voted unanimously to approve the minutes of the regular meeting held on December 21, 2016.*

*On a motion made by P. Mokrzecki and second by P. Light, the Board voted unanimously to approve the minutes of the special meeting held on January 18, 2017.*

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

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

|                            |                  |
|----------------------------|------------------|
| Retirees Payroll           | \$791,021.42     |
| Refunds                    | 14,889.24        |
| Transfers                  | 20,189.34        |
| Invoices 01-17W            | 232,843.69       |
| Invoices 13-16W            | <u>77,737.72</u> |
| Operating                  | 39,149.38        |
| Investments                | 58,847.11        |
| 3(8)c pmts to other Boards | 212,584.92       |
| For a total of:            | \$1,136,681.41   |

**Cash Transfer between Investments and Bank**

*On a motion made by P. Light and second by P. Mokrzecki, the Board voted unanimously to transfer \$623,000 from Seizert Capital Partners to Unibank to cover next month's warrants.*

## **Membership**

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

### **New Members**

|                            |            |      |     |                           |
|----------------------------|------------|------|-----|---------------------------|
| Begos, Amanda M            | 11/28/2016 | 100% | CON | Instructional Assistant   |
| Beymer, Darrel L           | 11/28/2016 | 100% | SND | Assistant Teacher         |
| Bradbury-Carlin, Candace M | 12/12/2016 | 50%  | WTY | Library Director          |
| Chicoine, Olivia M         | 08/29/2016 | 100% | NSW | Teacher's Aide            |
| Cody, Ciji A               | 12/28/2016 | 100% | NSW | Para Professional         |
| Dagrosa, Lauren M          | 10/31/2016 | 100% | DER | Instructional Assistant   |
| Dietlin, Michael T         | 11/7/2016  | 100% | DER | Custodian                 |
| Emerson, Theresa A         | 12/28/2016 | 100% | DER | Paramedic                 |
| Gray, Denice A             | 11/21/2016 | 100% | FCH | Bookkeeper                |
| Hamlett, Vernon R          | 1/3/2017   | 100% | OGE | Laborer                   |
| Holhut, John M             | 01/02/2017 | 100% | DER | Laborer/Operator          |
| LaJoie, Cristie M          | 12/13/2016 | 100% | OGE | Building Sub.             |
| Manley, Sarah A            | 01/09/2017 | 100% | HLT | Para Professional         |
| Mason, Richard A           | 12/27/2016 | 100% | FCH | Maintenance Mechanic/Lab. |
| Mollison, Bryan D          | 12/28/2016 | 100% | ASH | Laborer/Operator          |
| Nelson, David M            | 12/7/2016  | 100% | FCH | Director of Finance       |
| Roberts-Crawford, Amy B    | 09/15/2016 | 100% | MOH | Para Professional         |
| Sibley II, Clayton W       | 11/14/2016 | 100% | DER | Head Custodian            |
| Wallace, Bradley S         | 08/22/2016 | 100% | SND | Laborer/Driver            |
| Weigand, Kristen M         | 11/28/2016 | 80%  | MOH | Para Professional         |

### **Additional Positions**

|                     |            | New total % |     |                     |
|---------------------|------------|-------------|-----|---------------------|
| Dagrosa, Lauren M   | 07/05/16   | 100%        | SND | Summer Lead Teacher |
| Lane, Molly A       | 11/13/2016 | 70%         | ROW | School Librarian    |
| Skipton, Andrew P   | 12/05/16   | 100%        | FRN | Carpenter           |
| Taylor, Lynn M      | 11/28/16   | 100%        | ASH | Collector           |
| Voelker, Gabriele H | 01/01/17   | 100%        | FCR | Board Member        |
| Wozniak, Alice M    | 11/23/2016 | 100%        | HTH | Assistant Assessor  |

### **New Retirees:**

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

Blakesley, Laura - the retirement package has been submitted to PERAC to retire Laura Blakesley for a Superannuation, Option A retirement allowance. Her last day of work was November 30, 2016 and her retirement benefit will begin on December 1, 2016. Ms. Blakesley was a group 1 member working as the Treasurer in the Town of Ashfield, Easthampton and Westhampton, accruing 21 years, 6 months of creditable service. Hampshire County Retirement System holds 20 years of shared liability due to dual service.

Griswold, Laurie - the retirement package has been submitted to PERAC to retire Laurie A. Griswold for a Superannuation, Option B retirement allowance. Her

last day of work was June 30, 2014 and her retirement benefit will begin on November 4, 2016. Ms. Griswold was a group 1 member working as a cafeteria worker for the Mohawk Regional School District, accruing 20 years, 5 months of creditable service.

Rennie, Deborah - the retirement package has been submitted to PERAC to retire Deborah A. Rennie for a Superannuation, Option B retirement allowance. Her last day of work was June 30, 2016 and her retirement benefit will begin on December 14, 2016. Ms. Rennie was a group 1 member working as an instructional assistant for the Deerfield Elementary School, accruing 18 years of creditable service.

**Buybacks and Makeups:**

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

Steiner, Kevin – current member in the Town of Northfield has requested a make-up of part-time non-membership service prior to membership eligibility between May 19, 2007 and September 20, 2008. Service was as an attendant at the Northfield Transfer Station. Payroll has been obtained. Allowable service is calculated using hour for hour, for a total of 627.5 hours equal to 3 months, 26 days of creditable service at a cost of \$1,037.51 if paid by February 28, 2017; otherwise interest will accrue as allowed by law.

**Deaths:**

Cummings, Elizabeth – Option A retiree since 06/30/2009, Ms. Cummings was a teacher's aide for the Mahar Regional School District, accruing 34 years, 10 months of creditable service. DOD was 01/03/2017 at the age of 81.

Delaney, Helen – Option B retiree since 05/08/1990, Ms. Delaney was a clerk to the Town of Buckland Selectmen, accruing 24 years, 1 month of creditable service. DOD was 01/11/2017 at the age of 84. No annuity balance remains.

Pratt, Joyce – Option A retiree since 07/01/1995, Ms. Pratt was a teacher's aide for the Town of Orange, accruing 14 years, 6 months of creditable service. DOD was 12/24/2016 at the age of 78.

**General Business:**

**Elect Board Vice Chair**

David Gendron was the Board Vice Chair, so with his departure, Dale Kowacki, Executive Director suggested the Board vote to designate someone else on the Board to be Vice Chair.

*On a motion made by M. Stokarski and a second by P. Light, the Board unanimously voted Paul Mokrzecki as Vice Chair.*

Retirees' COLA for July 1

After some discussion, the Board decided to defer this until the February Board meeting.

Increase Retirees' COLA Base

*On a motion made by P. Mokrzecki, and a second by P. Light, the Board unanimously voted to leave the maximum COLA base for the retirees' annual COLA at \$17,000.*

Travel approval for MACRS meetings

*On a motion made by P. Light and a second by P. Mokrzecki, the Board voted unanimously to approve the attendance and travel of Board members and staff to both the June 2017 MACRS meeting on Cape Cod, and the Fall 2017 MACRS meeting.*

Pay second third of the past due 3(8)(c) bill to the State Retirement

No action, or votes, taken at this time.

**Adjournment**

*On a motion made by P. Mokrzecki and a second by P. Light, the Board voted to adjourn the meeting at 9:13 a.m.*

Respectfully submitted,

**THESE MINUTES WERE APPROVED ON FEBRUARY 22, 2017**

\_\_\_\_\_  
Dale C. Kowacki, Executive Director

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Sandra A. Hanks, Chair and Treasurer

\_\_\_\_\_  
Paula J. Light, Council Member

\_\_\_\_\_ absent \_\_\_\_\_  
Gabriele H. Voelker, Board Member

\_\_\_\_\_  
Mary A. Stokarski, Board Member

\_\_\_\_\_  
Paul J. Mokrzecki, Board Member