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City of Chelsea

CHELSEA RETIREMENT SYSTEM
CITY HALL, 500 BROADWAY, ROOM 214
CHELSEA, MASSACHUSETTS 02150

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2018 JUN 19 A 8:23

JOSEPH M. SIEWKO
CHAIRMAN

The regular monthly meeting of the CHELSEA RETIREMENT BOARD will be held on
June 21, 2018 at 9:00 a.m. in the 3rd Floor Conference Room of the Chelsea City Council

ALICE M. PRINCIPE

Second Member of the Chelsea Retirement Board

CAROLYN M. RUSSO

EDWARD M. DUNN

Edward Marchese Sr.'s requests for an Accidental Disability Retirement – Clarifications have been received.

RICHARD A. INCERTO

Review of the amendments to the existing PTG contract as it relates to the PTG Employee Self Service (ESS) portal and Disaster Recover & Document Scanning module

Approval of the Regular Session minutes and Executive Session minutes from the May 17, 2018 Retirement Board meeting

The following member has submitted an application for voluntary superannuation retirement benefits pursuant to M.G.L. c. 32 §5:

NAME/TITLE	DOR	AGE	YEARS OF SERVICE	ESTIMATED 3-YR AVG
Catherine Lanzillo/ Manager-Cafeteria	June 30, 2018	63	31 yrs,3 months	\$29,112.30
Gerald McCue/Executive Director for Admin. & Finance	July 27, 2018	62	39 yrs,3 months	\$146,314.33
Yoling Orellana/ Paraprofessional	Sept. 17, 2018	56	19 yrs,4 months	\$26,552.78
Ronald Whitehead/Mgr of Student Information	June 30, 2018	59	19 yrs,3 months	\$80,832.19
Allan Alpert/Director of Emergency Management	June 30, 2018	69	31 yrs,9 months	\$92,169.88

The following beneficiary of a Superannuation Option B retiree requested a refund of the annuity balance in accordance with M.G.L. c. 32, §11(2)(b):

Retiree/ Date of Death	Accumulated Deductions	Beneficiary	Proportion to be pd to beneficiary	Taxes Withheld
Richard Sherman/ May 13, 2018	\$10,788.41	Frances Sherman	100%	Yes

The following Retirement System has requested the transfer of funds for the following members:

Name/Title	Board Requesting Transfer	Accumulated Deductions	Total Service Credit/ 3(8)c liab	10/12 Month Basis
Sophea Neak/ Financial Analyst	Swampscott	\$7,714.76	1 year, 5 months	12
Millene Alves/ Paraprofessional	MTRS	\$1,112.24	4 months	12

The following members have requested a refund of their accumulated deductions:

Name/Title	Accumulated Deductions	Age	Service Credit	Taxes Withheld
Luis Tarrazza/Patrolman	\$52,243.69	40	7 years,6 months	yes
Kerry McLean/Speech Language Pathology Assistant	\$6,306.88	25	1 year,8 months	yes
Ralph Pagan/Firefighter	\$11,993.49	36	2 years,8 months	yes
Anthony Pellegrino/City Councilor	\$538.37	52	8 months	No/rollover

Harvey C. Raley Jr, deceased Accidental Disability Option B retiree (tabled from the May 17, 2018 Retirement Board meeting):

- Payment of retroactive Retirement Allowance
- Refund of remaining annuity balance in accordance with c. 32 §11(2)b

Member Wai F. Leong's request to purchase 1 ½ years of Military service

PERAC Memo #17/2018 - Implementation of Vernava Decision

PERAC Memo #18/2018 - Vernava Follow Up: Compliance with PERAC Memoranda

Discussion of staff pay increase

Attorney's Report:

Executive Director's Report:

- Update on James Reddington's request for Accidental Disability Retirement
- Update on Michael White's Accidental Disability Retirement

Approval of June 2018 Cash Disbursements Warrant

Approval of Retiree and Staff payroll

Distribution of:

- PRIT Balance Sheet and Trial Balance
- PERAC Pension News #49
- PERAC Investment Report 2017
- PERAC Memo #18/2018 Vernava Follow Up: Compliance with PERAC Memoranda
- PRIM Board – Announcement dated May 23, 2018:
Mass PRIM Tops All U.S. Public Pension Funds for Private Equity Returns
- Article provided by PRIM Board dated May 30, 2018: Thirst for Data Serves Mass PRIM

Other matters that may come before the Board

The Chelsea Retirement Board may go into Executive Session in order to discuss litigation, collective bargaining agreements, medical, or personnel matters.

Respectfully submitted,



Barbara O'Brien
Executive Director

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