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City of Chelsea

CHELSEA RETIREMENT SYSTEM

CITY HALL, 500 BROADWAY, ROOM 214

CHELSEA, MASSACHUSETTS 02150

JOSEPH M. SIEWKO
CHAIRMAN

RICHARD J. CARROCCINO

CAROLYN M. RUSSO

CHERYL WATSON FISHER

EDWARD DUNN

March 12, 2020

The regular monthly meeting of the CHELSEA RETIREMENT BOARD will be held on **March 19, 2020 at 9:05 AM in the 3rd Floor Conference Room of the Chelsea City Council, 500 Broadway, Chelsea, MA**

Agenda:

Chelsea Retirement System Budget

Retirement Board renovations

Shamus Murphy's request for Accidental Disability Retirement – Member's Application, Treating Physicians Statement and Employer's Statement have been received

Approval of the Regular Session and Executive Session minutes from the January 16, 2020 Retirement Board meeting-tabled from the 2/20/2020 Retirement Board meeting

Approval of the Regular and Executive Session minutes from the Special meeting held on January 23, 2020 – tabled from the February 20, 2020 Board meeting

Approval of the Regular and Executive Session minutes from the Special meeting held on February 11, 2020

Approval of the Regular Session minutes and Executive Session minutes from the Retirement Board meeting held on February 20, 2020

CHA's On Call Pay –Review for determination regarding Regular Compensation

Proposed Supplemental Regulation regarding the Purchase of Prior Membership Creditable Service – tabled from February 20, 2020 Board meeting

Approval of the 2019 Annual Statement

Review of Retainer Agreement Board Counsel

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

Name/Title	Accumulated Deductions	Age	Service Credit	Taxes Withheld
Damaris Gonzalez/ Admin. Aide, CHA	\$12,453.26	62	3.8333	Yes

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Attorney's Report:

Executive Director's Report:

- Initial determination regarding Station Detail Payments
- 2020 MACRS Spring Conference (Sunday May 31, 2020-Wednesday June 3, 2020)
- Reminder: Board Member's Statement of Financial Interest due to PERAC by May 1, 2020
- PERAC Memo #12, 2020 IRS Determination Letters
- PERAC Memo #13, 2020 Updated Forms on the PERAC Website
- PERAC Memo #14, 2020 Required Minimum Distribution: Still age 70 ½ For This Year's Notifications

Approval of March 2020 Cash Disbursements Warrant

Approval of Retiree and Staff payroll

Distribution of:

- February 26, 2020 Preliminary Listing of Audit Findings for Discussion Only
- Chairman Siewko's March 5, 2020 letter to City Council re: request for an increase in the Board member compensation
- PERAC Opinion letter dated February 18, 2020, PERAC Opinion Request dated May 21, 2019, PERAC Memo # 8/2017 and "Once a Member, Always a Member" PERAC handout dated June 6, 2017

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