

MEETING MINUTES
TOWN OF WEST WARWICK PENSION BOARD MEETING
DATE: MONDAY, DECEMBER 21, 2015
6:30 PM
PLACE: WEST WARWICK
TOWN HALL
TOWN COUNCIL CHAMBERS
1170 MAIN STREET
WEST WARWICK, RHODE ISLAND 02893

A. MEETING CALLED TO ORDER BY BOARD CHAIRMAN

B. PRAYER

C. PLEDGE OF ALLEGIANCE

D. ROLL CALL

NICHOLAS DENICE, CHAIR
DAVID LEMOI
DONNA LUCIER
LOUIS VASTANO, JR.-ABSENT

E. APPROVAL OF MINUTES

Minutes from November 9, 2015

Motion made to approve by Mr. Lemoi seconded by Ms. Lucier. All in Favor

F. EXECUTIVE SESSION

In accordance with RIGL 42-46-4 & 42-46-5 (a) (2) the Pension Board will convene into Executive Session to discuss Personnel Issues and Litigation.

Motion made to enter into Executive session by Mr. Denice , seconded by Mr. Lemoi All in favor

Motion made to close Executive Session and seal the minutes by Mr. Denice, seconded by Mr. Lemoi. All in Favor

Paul St. Amand -Occupational Disability Pension
David Fera- Pension
Gino Lombardi - Partial occupational Disability Pension

G. BOARD COUNSEL REPORT

Attorney Schmitz explained the draft charts for the earned income offset and has emailed to board members and retiree group leaders

H.

PAYMENT OF BILLS

1. Olenn & Penza, LLP
530 Greenwich Avenue
Warwick, RI 02886

File # MBF 7372 West Warwick Pension Board General File
Amount: \$3241.00

File # MBF 7372/5
Amount: \$ 36.00

File# MBF7372/15 Chief Investment Officer/Consultant
Amount: \$ 414.00

File # MBF 7372/22
Amount: \$ 378.00

File# MBF 7372/25 WWPB-Plan Redraft
Amount: \$360.00

File# MBF 7372/29 Disability Retirees/ Earned Income
Amount: 180.00

File # MBF7372/30 WWPB/PERC APRA
Amount: \$36.00

File# MBF 7372/31 WWPB/Custodian RFP
Amount: 126.00

Motion to approve by Mr. Denice and seconded by Ms. Lucier. Mr. Lemoi opposes. Motion carries.

2. Pension & Investments
1155 Gatriot Avenue
Detroit, MI 48207

26 Issues of Pension & Investments
Amount: 325.00

Motion made to approve by Mr. Denice seconded by Mr. Lemoi. All in Favor

3. Granicus, Inc
PO Box 49335
San Jose, CA 95161

New system to post Agenda's and minutes

Prorated Oct 2015
Amount: \$144.00

Nov & Dec 2015
Amount: \$252.00

Jan – Mar 1st quarter 2016
Amount:\$ 378.00

Motion made to approve by Mr. Denice seconded by Ms. Lucier All in Favor

4. Pier Capital
Dept. 330
PO Box 150473
Hartford , CT 06115-0473

4th quarter 2015
Amount: \$969.12

Motion made to approve by Mr. Denice seconded by Mr. Lemoi. All in Favor

I RETURN OF CONTRIBUTIONS

Charlie Coldberg (Wastewater)
Amount:\$ 11,889.81

Motion made to approve by Mr. Denice seconded by Mr. Lemoi. All in Favor

J. DEATH BENEFIT

Survivor Benefit
William Lovett (Mary Jane, Schools)

Amount: \$312.84 monthly
Amount\$2000.00 one time

One Time Death Benefit

Beneficiary Wendy Evans (Eileen Vanasse, Schools)
Amount: \$2000.00

Motion made to approve by Mr. Denice seconded by Mr. Lemoi. All in Favor

K. GINO LOMBARDI PENSION

Actuary is working on calculation

L. PAUL ST AMAND

Actuary is working on calculation

M. RFP FOR SOFTWARE

Motion made to send out request for proposal to be issued by Finance Director with cost to advertise by Mr. Denice and seconded by Mr. Lemoi. All in favor

N. RFP FOR INDEPENDENT ACCOUNTING SERVICES

Motion made to send out request for proposal to be issued by Finance Director with cost to advertise by Mr. Denice and seconded by Mr. Lemoi. All in favor

O. LEGAL OPINION PROCESS

Motion made to table by Mr. Denice seconded by Mr. Lemoi. All in Favor

P. CITIZENS BANK

Motion made to deny any request relating to Citizen's Bank by Mr. Denice and seconded by Mr. Lemoi. All in favor

Q. DISCUSSION

Email on refund check from Almonte Group

Attorney Schmitz explained about refund check in the amount of \$2100.00 back to the pension

Email on Granicus Bills

Discuss how the billing will work decided quarterly

Mr. Denice discussed he received phone call from the Agent Mr. Robinson about the Library negotiations, will follow up with an email while the redraft is not finalized.

R. PUBLIC COMMENT

None

ADJOURN

Motion made to Adjourn by Mr. Denice seconded by Mr. Lemoi. All in Favor

8:33pm