

MEETING MINUTES
TOWN OF WEST WARWICK PENSION BOARD MEETING
DATE: MONDAY, JANUARY 11, 2016
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

Motion made to dispense by Mr. Lemoi seconded by Mr. Vastano. All in favor

C. PLEDGE OF ALLEGIANCE

Motion made to dispense by Mr. Lemoi seconded by Mr. Vastano. All in favor

D. ROLL CALL

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

E. APPROVAL OF MINUTES

Minutes from December 21, 2015

Motion made to amend minute to show Mr. Vastano absent by Mr. Lemoi seconded by Mr. Vastano. All in favor

Motion made to approve minutes after amended by Mr. Lemoi seconded by Mr. Vastano. 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. Lemoi , seconded by Mr. Vastano. All in favor

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

Motion made to reaffirm votes taken in executive session by Mr. Lemoi, seconded by Mr. Vastano. All in favor

Paul St. Amand -Occupational Disability Pension
David Fera- Pension

G. BOARD COUNSEL REPORT

Attorney Schmitz explained the draft charts for the earned income offset and redraft still in process need to retrieve move information on workers compensation to be clear in plan

H. PAYMENT OF BILLS

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

File # MBF 7372 West Warwick Pension Board General File
Amount: \$3168.90

File# MBF7372/15 Chief Investment Officer/Consultant
Amount: \$ 144.00

File # MBF 7372/22
Amount: \$ 450.00

File# MBF 7372/29 Disability Retirees/ Earned Income
Amount: \$846.00

File# MBF 7372/31 WWPB/Custodian RFP
Amount: \$54.00

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

2. The Howard E. Nyhart Company Incorporated
Attn:Finannce
8415 ALLISON Pointe Blvd
Suite 300
Indianapolis, IN 46250

Actuarial & Admin Services 9-1-2015 to 10-31-2015
Amount: \$350.00

FYE6/30/2015 GASB Report
Amount: \$3000.00

OPEB Contribution Project Nov 2015
Amount: \$1000.00

Motion made to approve Nyharts invoice for \$350 and \$ 3000. by Mr. Lemoi seconded by Mr. Vastano. All in Favor

Motion made to table Opeb \$1000.by Mr. Lemoi seconded by Mr.Vastano. All in favor

Will check with Finance Director to see where Opeb money is deposited.

3. Town of West Warwick Town Clerk
1170 Main Street
West Warwick , RI 02893

Last bill to Clerk Base
Town Clerk Paid

Amount: \$800.00

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

4. WB Mason
PO BOX 981101
Boston , MA 02298-1101

Supplies- Calender, folders, pens, post its and note book

Amount: \$45.57

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

I RETURN OF CONTRIBUTIONS

Tara Anderson-Serena (Schools, Terminated 11-9-15)
(Pending figures)

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

J. APPLICATIONS RECEIVED

James Tiernan (Police Department)
Retirement: 2/1/2016

Anthony Caswell (Wastewater)
Retirement: 12/1/2015

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

K. SURVIVIOR BENEFIT

Antonetta Mello (John Mello, Town)
Effective 12/1/2015-One Time death/ Survivor monthly (pending figures)

Mary Petrarca (Danny Petrarca, Police)
Effective 1/1/6-One Time death/ Survivor monthly (pending figures)

Joyce Flannagan (Edward Flannagan, Town)
Effective 12/1/2015- One Time Death benefit (pending figures)

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

L. PAUL STAMAND PENSION

M. GINO LOMBARDI PENSION

N. LEGAL OPINION PROCESS

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

O. MEETING DATES FOR 2016

Motion made to amend August 8, 2016 to August 9, 2016 and approve dates for 2016 by Mr. Lemoi seconded by Mr. Vastano.

P. DISCUSSION

Email on Peter Martin-
Add to February Agenda, research minutes

RFP cost will be billed with admin fees from Finance on invoice

Q. PUBLIC COMMENT

Mr. O'Connell ask how the plan works if you remarry under the plan for survivor benefits

Mr. Lemoi responded plan reads your spouse would receive

Mr. Tellier If issues need to be corrected in the Pension Plan the board can make recommendation to the Council for the future

ADJOURN

Motion made to Adjourn by Mr. Lemoi seconded by Mr. Vastano. All in favor
8:13pm