

MEETING MINUTES
TOWN OF WEST WARWICK PENSION BOARD MEETING
DATE: MONDAY, NOVEMBER 9, 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.

E. APPROVAL OF MINUTES

Minutes from October 19, 2015

Motion made to approve by Mr. Vastano, seconded by Mr. Lemoi. 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.

Paul St. Amand -Occupational Disability Pension

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

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

G. BOARD COUNSEL REPORT

H. PAYMENT OF BILLS

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

File # MBF 7372 West Warwick Pension Board General File
Amount: \$3387.00

File # MBF 7372/15 RFP Chief Investment Officer
Amount: \$1314.00

File # MBF 7372/22
Amount: \$234.00

File # MBF 7372/24
Amount: \$18.15

File# MBF 7372/25 WWPB-Plan Redraft
Amount: \$1206.00

File# MBF 7372/29 Disability Retirees/ Earned Income
Amount: \$3564.00

File # MBF7372/30 WWPB/PERC APRA
Amount: \$396.00

File# MBF 7372/31 WWPB/Custodian RFP
Amount: 828.00

Motion to approve by Mr. Denice, seconded by Mr. Vastano e. Mr. Lemoi opposes. Motion carries.

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

3rd quarter 2015
Amount: \$ 2,893.31

Motion made to approve by Mr. Denice, seconded by Mr. Vastano. All in favor

3. Morgan & Stanley
Attn: Alan Kantapin
600 Longwater Drive
Norwell, MA 02061

3rd quarter Investment Advisory Fee 2015
Amount: \$ 6423.12

Motion made to approve by Mr. Vastano seconded by Mr. Denice. All in favor

I. RETURN OF CONTRIBUTIONS

Rosemarie Silva –Date of Term: 9/30/2015

Motion made to approve by Mr. Denice seconded by Mr. Vastano. All in favor

J. APPLICATION RECEIVED

Anthony Caswell –Retirement 12/1/2015 Wastewater

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

K. DEATH BENEFIT (PENDING NUMBERS)

Survivor Application for Barbara Gorman (spouse Gerald)

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

L. GINO LOMBARDI PENSION

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

M. DRAFT AMENDED REGULATION 4

Motion made to approve as amended by Mr. Denice seconded by Mr. Lemoi. All in favor

N. DRAFT REGULATION 8 RECORDS ACCESS AND RETENTION

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

O. RFP FOR SOFTWARE

Mr. Lemoi questioned to have the Town's Finance Dept. draw the RFP's and save money to go to bid

Mr. Denice responded at this time Attorney Schmitz has already been working on the current RFP's and it would not make sense to change already spent a lot of time drafting . Going forward we will look at.

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

P. RFP FOR INDEPENDENT ACCOUNTING SERVICES

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

Q. LEGAL OPINION PROCESS

Attorney Schmitz will circulate form via email

Motion made to table by Mr. Denice seconded by Mr. Vastano. All in favor

R. CITIZENS BANK

Attorney Schmitz is waiting for Finance Director to receive documents from Citizen to review
Motion made to table by Mr. Denice seconded by Mr. Vastano. All in favor

S. DISCUSSION

Email on QDRO
Email sent on Public Records Request to Attorney

Attorney Schmitz went over email with board

T. PUBLIC COMMENT

Kevin O'Connell questioned the Audit and asked if the medical files were reviewed (Hippa) in the pension files and requested a list of names of which retirees were looked at.

Mr. Denice responded the audit was random and does not believe a list exists.

Attorney Schmitz will look into the medical files

ADJOURN

Motion to adjourn by Mr. Denice , seconded by Mr. Lemoi
7:48pm