

Needham Contributory Retirement Board
February 18, 2015

The regularly scheduled meeting of the Needham Contributory Retirement Board was held in the Highland Room at Town Hall. The meeting was called to order at 9:05 A.M. by the Chairman, Mrs. Evelyn Poness. Ms. Elizabeth Dennis, Mr. John Krawiecki, Mr. Robert Mearls, and staff members Ms. Juanita Hearn and Mary Gerber were also in attendance. Mr. Thomas Welch was absent from the meeting.

Mrs. Poness introduced item 1 on the agenda, a review of the January 14, 2015 minutes. Mr. Mearls offered a motion to approve the minutes. The motion was seconded by Mr. Krawiecki and unanimously approved.

Mrs. Poness introduced Attachment A covering items 2, 3, and 4 on the agenda. Mr. Mearls offered a motion to approve the memberships, transfer and refund as listed on Attachment A. The motion was seconded by Mr. Krawiecki and unanimously approved.

Mrs. Poness introduced item 5, approval of the February 2015 Expense Warrant. Mr. Mearls offered a motion to approve February Expense Warrant No. 2-15 in the amount of \$42,778.13. The motion was seconded by Mr. Krawiecki and unanimously approved.

Mrs. Poness introduced item 6, approval of the January 2015 payroll warrant. Ms. Hearn commented that this month's warrant was inflated by a six week retirement payment for the recently retired Fire Department Chief. At the conclusion of comments, Mr. Krawiecki offered a motion to approve Payroll Warrant No. 1-15 in the amount of \$914,593.29. The motion was seconded by Ms. Dennis and unanimously approved.

Mrs. Poness moved to item 7, the Administrator's report to discuss the following:

- Ms. Hearn requested to move the March 2015 Board meeting from March 11, 2015 to March 18, 2015. Mr. Mearls offered a motion to accept the date change of the March 2015 Board meeting. The motion was seconded by Mr. Krawiecki and unanimously approved.
- Mrs. Poness informed the Board that she has scheduled Melanson Heath to present the most recent audit results at the March Board meeting.

Mrs. Poness moved to item 8, Financial Statements covering the December 2014 Operating Statement, including the Trial Balance. Mr. Mearls commented that December wasn't a great month, and January was a disaster, but that February should show some recovery. At the conclusion of comments, Mr. Mearls offered a motion to approve the Operating Statement and Trial balance for December 2014. The motion was seconded by Mr. Krawiecki and unanimously

approved. Bank reconciliations for September 2014 thru January 2015 are tabled until next month.

Mrs. Poness advanced to item 9 on the agenda, the COLA vote. Mr. Mearls offered a motion to approve a 3% COLA on the first \$12,000 of the base payment for FY 2016. The motion was seconded by Mr. Krawiecki and unanimously approved.

Mrs. Poness moved to item 10 on the agenda, Accidental Disability Hearing for David Duffy. Mr. Mearls offered a motion to go into Executive Session at 9:25 am. A roll call vote took place with all members voting in the affirmative.

Upon conclusion of the Executive Session Mr. Mearls offered a motion to end the Executive Session. During the roll call vote, all members voted in the affirmative to end Executive Session. The Executive Session concluded at 10:10 am.

Mrs. Poness moved to item 11 on the agenda, Old Business. Finding none, she moved to item 12, on the agenda, New Business. No new topics were brought forth.

Finding no further business before the Board, Mr. Mearls offered a motion to adjourn the meeting. Mr. Krawiecki seconded the motion. By unanimous vote, the meeting was adjourned at 10:18 A.M.

Respectfully submitted,

Evelyn M. Poness
Chairman

Evelyn M. Poness

ABSENT

Thomas A. Welch II

Elizabeth A. Dennis

John P. Krawiecki

Robert P. Mearls