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- MINUTES OF MEETING -
HINGHAM CONTRIBUTORY RETIREMENT BOARD
July 20, 2006

A regular meeting of the Town of Hingham Contributory Retirement Board was held in the Town Hall on Thursday, July 20, 2006. Thomas P. Hall, Eileen A. McCracken, Jean M. Montgomery and Henry Wey were present. The meeting was called to order by Thomas P. Hall at 10:00 A.M.

A motion was made by Henry Wey and seconded by Jean M. Montgomery to **approve the minutes of the June 22, 2006 board meeting.**
AYE 4-0. It was unanimously voted.

A motion was made by Eileen A. McCracken and seconded by Jean M. Montgomery to **approve the following retirement allowances and expenses:**

Retirement Allowances (July 2006)

Annuity	\$	56,951.87
Pension	\$	350,891.53
Cost of Living	\$	6,114.88
Dependent Allowance	\$	760.94
Total Warrant #PR0706	\$	414,853.48

Retirement Expenses (July 2006)

Salaries	\$	3,141.48
Office Expenses	\$	10,105.99
3(8)(c) Payments	\$	0.00
Refunds/Transfer	\$	60,372.21
Option B Refund	\$	12,249.30
Retro Veteran Benefit	\$	37,099.98
Total Warrant #AP0706	\$	122,968.96

AYE 4-0. It was unanimously voted.

A motion was made by Eileen A. McCracken and seconded by Henry Wey to accept the following **Application for Membership:**

Kathleen Clarkeson	Recreation Dept. (Director)	June 14, 2006
Regina C. Ledwick	Treasurer/Collector (Clerk)	June 19, 2006

AYE 4-0. It was unanimously voted.

A motion was made by Thomas P. Hall and seconded by Eileen A. McCracken to accept the following **Application for Retirement:**

William R. Schneider	Fire Dept. (Firefighter)	July 6, 2006	Option C
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AYE 4-0. It was unanimously voted.

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A motion was made by Eileen A. McCracken and seconded by Jean M. Montgomery to accept the following **Applications for Withdrawal and/or Transfer of Deductions:**

Joanna Perkins	School Dept. (Paraprofessional)	Refund	\$ 331.25
Carolyn Christie	School Dept. (Bus Driver)	Refund	\$ 485.95
Margaret Bongiorno	School Dept. (Paraprofessional)	Refund	\$ 3,078.79
Robert Kallen	Fire Dept. (Firefighter)	Refund	\$ 3,245.83
David Barkowsky	Fire Dept. (Firefighter)	Transfer	\$ 12,789.64
Mark Gassiraro	Fire Dept. (Firefighter)	Transfer	\$ 32,020.79
Karen Clay	School Dept. (Paraprofessional)	Refund	\$ 983.24
Kenneth Wermuth	School Dept. (Bus Driver)	Rollover	\$ 3,024.65
Karen Morrison	School Dept. (Spec. Ed. Aide)	Refund	\$ 1,205.21
John Wentworth	Light Dept. (Lineman)	Transfer	\$ 3,206.86

AYE 4-0. It was unanimously voted.

There were no **Applications for Buybacks/Make-ups.**

The **Cash Flow Report through July 31, 2006** was discussed.

A motion was made by Eileen A. McCracken and seconded by Henry Wey to approve an **Option B Refund for Susan Lewis** (deceased May 29, 2006) in the amount of \$12,249.30. **AYE 4-0. It was unanimously voted.**

The **Monthly Account Statement and PRIT Fund performance** for the period ending June 30, 2006 was unavailable for review or discussion.

Henry Wey asked that we place the "**Report of the Blue Ribbon Panel on Massachusetts Public Employees' Pension Classification System**" on the September 2006 Agenda for discussion.

The next regular Retirement Board meeting will be held on Thursday, August 24, 2006 at 10:00 A.M.

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Thomas P. Hall

Thomas P. Hall

Eileen A. McCracken

Eileen A. McCracken

Jean M. Montgomery

Jean M. Montgomery

Henry Wey

Henry Wey

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Preparer's Signature