

**HINGHAM RETIREMENT BOARD**

**Minutes of Meeting**

**February 27, 2018**

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A regular monthly business meeting of the Hingham Contributory Retirement Board was duly posted and called to order at 10:00 A.M. in the South Hearing Room on the above date. Susan M. Nickerson, James P. Costello, Charles J. Cristello, and Jean M. Montgomery were present. Robert J. Mansfield was absent from meeting.

**VOTED** On a motion duly made by James P. Costello and second by Charles J. Cristello it was 4-0 to **approve the Minutes of the November 08, 2017 board meeting** which were accepted as read and signed into the record with it noted Charles Cristello will be adding an addendum to the minutes.

**VOTED** On a motion duly made by James P. Costello and second by Charles J. Cristello it was 4-0 to **approve the Minutes of the November 28, 2017 board meeting** which were accepted as read and signed into the record with it noted Charles Cristello will be adding an addendum to the minutes.

**VOTED** On a motion duly made by James P. Costello and second by Charles J. Cristello it was 4-0 to **approve the Minutes of the January 23, 2018 board meeting** which were accepted as read and signed into the record with it noted Charles Cristello will be adding an addendum to the minutes.

**VOTED** On a motion duly made by James P. Costello and second by Charles J. Cristello it was 4-0 to **approve the Minutes of the February 5, 2018 board meeting** which were accepted as read and signed into the record with it noted Charles Cristello will be adding an addendum to the minutes.

Susan Nickerson started with A Moment of Silence in memory of Former Board Member Harry Wey who recently passed away.

**VOTED** On a motion duly made by Charles J. Cristello and second by James Costello it was 4-0 to **approve the following Retirement Allowances for February 2018:**

**Allowances**

Annuity	127,024.23
Pension	496,987.20
Veteran Benefit	709.92
Dependent Allowance	432.63
Post 81 COLA	5,251.70
Post 97 COLA	82,065.76
<b>Total Payroll Warrant</b>	<b>712,471.44</b>

**Expenses**

Staff Salaries	2,278.88
Retirement Postage	482.80
Amity Insurance Agency	5862.00
Horizon Business Forms and Printing	320.00
Mary Lou King	16727.16
Mass Municipal Association	105.00
Michael D. McIntyre	38352.18
New England Archives Center	52.50
Pension Technology Group	600.00
Timothy J. Moar	8403.53
US TREASURY	9588.05
US TREASURY	3929.14

US TREASURY 2100.88  
Total Expense Warrant 88,802.12

**RECEIVED Application(s) for Withdrawal and/or Transfer of Deductions**

On a motion made by James P. Costello and seconded by Charles J. Cristello it was  
**VOTED 4-0 to approve the following Application(s) for Withdrawal of Deductions:**

Mary Lou King	8.4167 years of service	\$16,727.16
Michael McIntyre	2.6667 years of service	\$8,403.53
Catherine Lundquist	11.0833 years of service	\$38,352.18

**RECEIVED Application(s) for Retirement**

On a motion made by James Costello and seconded by Charles Cristello it was  
**VOTED 4-0 to approve the following Application(s) for Retirement:**

Nancy M. Hutt Retirement Administrator February 2, 2018

A **Cash Flow Report** for **February 2018** was reviewed by the board. **Bank Statements** for **February 2018** were reviewed by the Town Accountant prior to the board meeting. The Money Market account was reconciled to the **February 2018 Trial Balance**.

**NEW BUSINESS:**

A request for proposal (RFP) was discussed for the new Investment Consultant Services.  
Powers and Sullivan will

On a motion made by James P. Costello and Seconded by Charles J. Cristello it was  
**VOTED 5-0 to adjourn the regular business meeting.**

The next meeting of the Board of Retirement will be held on Tuesday, February 27, 2018 at 10:00 A.M.

Respectfully submitted,

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Patricia M. O'Rourke, Acting Administrator

**APPROVED  
BOARD OF RETIREMENT**

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Susan M. Nickerson, Ex-Officio

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Charles J. Cristello, Appointed Member

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Robert J. Mansfield, Elected Member

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Jean M. Montgomery, Elected Member

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James P. Costello, Appointed Member