

**Southbridge Retirement Board Meeting Minutes**  
**Thursday, January 26, 2023, 4:00 P.M.**  
**Veteran's Room**  
**Town Hall 41 Elm Street Southbridge, MA 01550**

1. Open meeting - Chairperson Ms. Leduc called the meeting at 4:01 pm.
2. Roll Call - Present at the meeting were Ms. Leduc, Mrs. Peña, Mr. Cournoyer and Mrs. Harnois. Also, present Mrs. Alvarado, Administrator.
3. Vote to accept the minutes from the following meetings:
  - o December 29, 2022

Motion by Mrs. Peña, second by Mr. Cournoyer. All members present voted in favor of the motion. Motion carries.

4. Chairperson's Announcements – None noted.
5. Reorganization of the Board:
  - o Vote for a Vice-Chairperson

Motion by Mrs. Peña to nominate Mr. Cournoyer as Vice-Chair, second by Mrs. Harnois. All members present voted in favor of the motion. Motion carries.

6. School Department Forum – None noted
7. Retirement System Members' Forum – None noted
8. Vote to approve 2023 Budget.

Motion by Mrs. Harnois, second by Mrs. Peña. All members present voted in favor of the motion. Motion carries.
9. Administrator's Forum:
  - o EA's bonus pays: Presented to the Board that the teacher's contract does not have the same verbiage as the EA's contract. Provided copies of the contracts. Also waiting to hear back from PERAC's legal department.
  - o Supplemental Schedule: Military Buyback – Needed clarification in regards to the interest. Board members want to know if other towns do the same.
  - o YTD Budget/Books: Books up to date as of December 2023
  - o New Pension Administration Software: Sales representative will like to meet with the board, however, board will like to wait.
  - o Year End Process: Started with the process as it is the busy this time of the year.
  - o Dependent Allowance: Brought to the board's attention, two retirees that have been receiving this allowance, however the processes wasn't explained and now these individuals may owe money back to the board. Will seek advice by PERAC. Will need to stop or adjust payment immediately.

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10. Vote to approve the Warrant for January W012023 in the amount of \$513,260.06

Retiree Payroll                      \$382,470.70

Payroll End Checks:            \$ 57,752.18

Accounts Payable:                \$ 73,037.18

Motion by Mrs. Peña, second by Mr. Cournoyer. All members present voted in favor of the motion. Motion carries.

11. Board Members' Forum:

- Mrs. Peña will like to implement a Re-classification of Group form for the members that are going to retire. She also mentioned about how the life insurance needed to be clarified with HR.
- Mr. Cournoyer inquired about how the sub-committee went in regards to the 5% COLA, Mrs. Peña and Ms. Leduc said it went well. He also mentioned that it has been nice working with Mrs. Harnois.
- Ms. Leduc inquired about the "appointee" board member as well as being concerned that the Town will not have an Accountant as Mrs. Harnois will be moving on to work at another Town. Mrs. Harnois mentioned that hopefully there will be a new Treasurer as well as an Accountant soon to replace both positions.

12. Meeting Schedule: February 23, 2023 at 9:00 am at the Veteran's Room.

13. Vote for adjournment:

Motion by Mrs. Peña, second by Mr. Cournoyer, to adjourn the meeting at 5:15 pm. All members present voted in favor of the motion. Meeting adjourned.

**FYI**

PERAC MEMO 1/2023: Reintroduction of Earning and Hour Limitation for All Retirees in the Public Sector

PERAC MEMO 2/2023: 2023 Limits under Chapter 46 of the Acts of 2002

PERAC MEMO 3/2023: 2023 Limits under Section 23 of Chapter 131 of the Acts of 2010

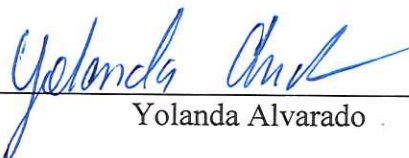
PERAC MEMO 4/2023: COLA Notice

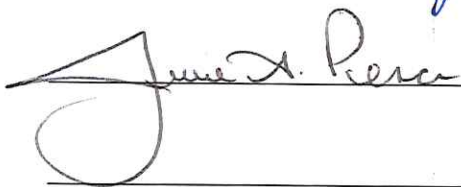
PERAC MEMO 5/2023: PROSPER Cash Books and Annual Statement Submission

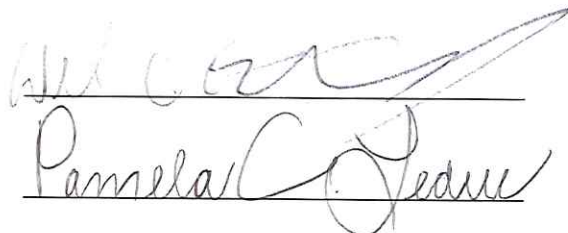
PERAC MEMO 6/2023: Buyback and Make-up Repayment Worksheets

PERAC: Check Scam Alert Email

Respectfully submitted:

  
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Yolanda Alvarado

  
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