

ESSEX REGIONAL RETIREMENT SYSTEM

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Charles E. Kostro
Executive Director

Board Members:

Ira S. Singer
Kevin A. Merz
Susan J. Yaskell
H. Joseph Maney, Chair
Vincent R. Malgeri

2012 MAR 19 P 3:58

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PUBLIC NOTICE

The next regularly scheduled meeting of the Board of Directors of the Essex Regional Retirement System is:

Date: Monday, March 26, 2012
Time: 8:30 a.m.
Place: Essex Regional Retirement System Board Room
491 Maple Street, Building 200, Suite 201
Danvers, MA 01923

AGENDA

1. Call to Order and Pledge of Allegiance
2. Approval of Board Minutes:
 - 1) Regular Session Minutes of February 27, 2012
3. New Enrollments – Vote to Approve
4. New Retirements:
 - 1) Doreen Glowik
 - 2) Florence Mahoney
 - 3) Marcella L. Ricker
5. Award Accidental Disability Benefits – Vote to Award
6. Director of Finance – Vote to Appoint
7. Rosemary Guillette, Segal Advisors (9:00 a.m.)
8. Cost Analysis on Increase in the Minimum Allowance (Chapter 32, Section 12)
9. Cost of Living Adjustment (COLA) Hearing: To consider an increase in the COLA effective as of July 1, 2012
10. Increase in the COLA Base: To consider an increase in the COLA base from \$12,000 to \$13,000 and an increase from \$13,000 to \$14,000.

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11. Approval of Warrants:

- 1) Refunds, Rollovers and Transfers
- 2) Retirees Payroll
- 3) ERRS Payroll
- 4) Payment of Charges

12. Executive Director's Report:

- 1) Monthly Expenditure Report
- 2) Monthly Financial Report
- 3) Executive Director Meetings and Schedule Update
- 4) Staff Training Update
- 5) ERRS Board Members Term Legislation – Review Draft
- 6) Procurements:
 - a. Audit Services RFP – Vote to Approve
 - b. Update on ERRS Procurements
- 7) Forgiveness of Debt Waivers – Notification Letters
- 8) FSA Account Audit Report
- 9) Member Creditable Service Adjustment – Vote to Approve

13. New Business (May be reserved for topics that the chair did not reasonably anticipate would be discussed.)

14. Old Business

- 1) Review of Executive Session Minutes

15. Public Comment Period

16. Correspondence:

- 1) Murphy, Hesse, Toomey & Lehane, Signed Agreement Cover Letter
- 2) PERAC Memo #20/2012 Response
- 3) PERAC Memos #21-28
- 4) Michael Sacco Memo Re: PERAC Memo #23 and SFI.

17. Executive Session – To approve the executive session minutes from the Board's meeting on February 27, 2012 and to discuss litigation strategy.

18. Motion to Adjourn

* * This notice is provided for information purposes only. The official and updated notices of the Essex Regional Retirement System (ERRS) meetings may be found at the ERRS website (www.essexregional.com) by accessing the schedule link of the website (<http://www.essexregional.com/schedule.shtml>.)

** Pursuant to 940 CMR 29.10, a member of the Board may participate in this meeting remotely.