



# SALEM CONTRIBUTORY RETIREMENT BOARD

**MEMBERS OF THE BOARD**

DOMINICK PANGALLO  
CHAIR

LAURIE GIARDELLA

SARAH M. HAYES

MARCIA A. PELLETIER

ROBERT T. LUTTS

EXECUTIVE DIRECTOR  
PAUL FINDLEN

ASSISTANT ADMINISTRATOR  
NANCY HERSEY

July 26, 2018

Ilene Simmons, City Clerk  
Salem City Hall  
93 Washington St.  
Salem, MA 01970

2018 JUL 26 AM 9:56  
CITY CLERK  
SALEM, MASS

Dear Interested Parties,

Please be advised that the Salem Contributory Retirement Board will hold its next monthly meeting at its offices at 20 Central Street, Suite 110, Salem, on **Monday, July 30, 2018, at 10:00 a.m.**

Respectfully submitted,

Paul Findlen  
Executive Director

Know Your Rights under the Open Meeting Law M.G.L. c.30. § 18-25

This notice posted on "Official Bulletin Board"  
City Hall Salem, Mass. on *July 26, 2018*  
at *9:56 AM* in accordance with MGL Chap. 30A,  
Sections 18-25.

**Salem Contributory Retirement Board  
Meeting of July 30, 2018  
10:00 a.m.  
being held at:**

Salem Contributory Retirement System  
20 Central Street, Suite 110, Salem, MA 01970

**Agenda for July Board meeting**

- Agenda Item 1** ..... **Brian Butler Pension Forfeiture Hearing – pursuant to M.G.L. c. 32, s. 15(4)**
- Agenda Item 2** ..... **Regular Matters of Business**  
Approval of minutes of the Regular Meeting held on June 27, 2018  
Approval of all July Warrants  
Approval of all recent benefit calculations  
Approval of recent applications to purchase service  
Acknowledgement of all recent enrollments
- Agenda Item 3** ..... **Treasurer's Report**  
Treasurer's Report on June account reconciliation
- Agenda Item 4** ..... **Executive Director's Report**  
The Executive Director's Report on the financial condition of the SCRIB and other matters of interest to the Board
- Agenda Item 5** ..... **PERAC Memos**  
Review of any relevant PERAC Memos
- Agenda Item 6** ..... **Investment Policy Statement**  
Annual review of the Board's Investment Policy Statement and vote to determine the SCRIB's actuarial assumed rate on investment returns
- Agenda Item 7** ..... **Executive Session**  
Executive Session under Purpose 7 of the Open Meeting Law and in compliance with exemption (c) of the Public Records Law (G.L. c. 4, s. 7(26)(c)) exempting personnel and medical files or information and other materials or data relating to a specifically named individual, the disclosure of which may constitute an unwarranted invasion of personal privacy
- Agenda Item 8** ..... **Legal Update**  
Update on pending appeals and other legal matters of interest to the Board
- Agenda Item 9** ..... **Old Business**
- Agenda Item 10** ..... **New Business**

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**Background Material:**

- June Meeting Minutes
- July Warrants
- Benefit Calculations Report
- Enrollment Report
- Treasurer's Report
- Executive Director's Report
- PERAC memos
- SCRIB Investment Policy Statement

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Next meeting scheduled for  
August 29, 2018  
12:00 p.m.

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