

September 16, 2008  
Minutes # 440

### **Minutes of the Board of Trustees' Meeting**

**Call to Order:** Chairman, Donald Pinard called the meeting to order at 8:30 a.m.

**Present:** Trustees: Chairman, Donald Pinard, Chuck Hungler, Jennie Angell and Jeff Duval  
MECRS Staff: Gerard Fleury, Sandi Aboshar and Suzanne Wilson

**Absent:** Trustees: Mayor Frank Guinta, Bill Sanders and Kevin Barry

**In Attendance:** Attorney John Rich from the McLane Law Firm

#### **Approval of the Minutes of the Previous Board Meeting:**

A motion was made by Trustee Hungler to approve the minutes of the August 12, 2008 seconded by Trustee Angell and passed unanimously by all those trustees present.

#### **Approval of the Immediate Meeting Agenda:**

Trustee Duval made a motion to accept the immediate meeting agenda, seconded by Trustee Hungler and passed unanimously by all those trustees present.

#### **Report of the Executive Director:**

Status on Legislative Sponsor for 2009 - Executive Director, Fleury reported that the deadline for 2009 legislation will be Friday, October 3<sup>rd</sup>. He noted that Representative Ben Baroody has been contacted to sponsor 2009 housekeeping legislation. Work done with the A& A Committee and recommendations received later today will help to determine the scope of the amendments the trustees will be asked to support in the coming legislative session.

Website Domain Name Situation – Mr. Fleury informed the board that a meeting was held on August 28<sup>th</sup> with three key representatives of Tyler Technologies following their July blunder where the MECRS website was acquired by an outside party after Tyler failed to properly re-register the domain on the System's behalf. Tyler has promised to fully reimburse the System for all expenses including legal fees incurred in reacquiring ManchesterRetirement.org. Mr. Fleury noted that he also demanded the identity of the escrow agent for source code to the pension administration software application, copies of the original license agreement, and assistance in transferring full website control over to the System.

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While Tyler promised to comply with the demands, Mr. Fleury stated that he had declared Friday, September 26, 2008 as the last chance delivery date for the requested items.

Travel Expense Reimbursement Rate Increased by IRS - Next, Mr. Fleury informed the trustees that the IRS increased the reimbursement rate for automobile travel by eight cents per mile beginning July 1, 2008. The new rate of 58.5 cents per mile will be in effect for their private mileage to and from meetings, beginning with the July Board Meeting.

Pre-Retirement Seminar – In concluding his report, Mr. Fleury briefed the trustees on the success of the Pre-Retirement Seminars held on September 8<sup>th</sup> and 9<sup>th</sup> at the Yard Restaurant. Participants who attended were asked to complete evaluation forms on the five presentations made. The majority of responses on both days found that the seminars were very informative and valuable.

Report of the Investment Committee – The Committee Chairman noted that the Investment Committee did not meet the previous day due to lack of a quorum.

Mr. Fleury took the opportunity to remind the trustees that he is in the process of coordinating a site visit to the offices of New England Pension Consultants. After brief discussion on the trustee's availability for that site visit and of the value expected from such a trip, Mr. Fleury agreed to e-mail the trustees with a few more possible dates and to continue the attempts to set up the visit.

Report of the Administration and Accounting Committee - Due to Committee Chairman Barry's absence, Committee Member Hungler reported that the committee had met and discussed legislative objectives being sought. Clarification to existing language for members having the option to receive a monthly annuity after reaching the age of 60 who also have less than 5 years of service had been identified as the objective.

Next, Committee Member Hungler reported that the A&A Committee discussed the MECRS draft operating budget for 2009. Chairman Pinard asked about the \$133,000 expenditure for Tyler Technologies.

Mr. Fleury responded that the \$133,000 would cover a major application upgrade to the pension administration software application, include data conversion so the legacy transactions would be recognized by the upgraded application, and cover licenses to Microsoft SQL needed to operate the application upgrade.

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Chairman Pinard then inquired on the increase in the change of the appropriation request in general.

Mr. Fleury explained that the increase equals the difference between the requested appropriation for next year and the current year appropriation.

Trustee Duval expressed the opinion that since the fixed cost of some budget line items is known with some degree of accuracy, that those lines should not be inflated beyond the expected levels. He felt that budgeting as closely as practical to known values would result in a more realistic request of what would be spent.

Trustee Duval explained that the committee members had requested a review of the Condrey pay schedule as well as the date of hire for Retirement Employees so that when the committee meets again in October, discussion could take place on the employee salary increases.

Before closing his report, Committee Member Hungler stated that the next A&A Committee Meeting is scheduled for October 14, 2008 at 8:00 a.m., just prior to the regular meeting of the full MECRS Board.

Report of the Benefits Committee - Committee Member Angell reported that the Advisory Committee had met earlier in the week. Aldermen Lopez had been invited and was in attendance as well as a temporary Airport Representative to replace the regular member who had retired during the summer thus creating a vacancy. The makeup of the Advisory Committee members had been discussed briefly as a result of a question from a Health Department employee and the Committee would likely pursue this question at a future meeting.

It was reported that Aldermen Lopez had asked Mr. Fleury if he could put together a summary, bulleted list of Retirement Benefits for future employees of the City. There was similar sentiment from Committee Members and Mr. Fleury agreed that he would do so by developing a Summary Plan Flashcard.

Attorney Rich recommended that the resulting product be reviewed by counsel before it is made available to plan participants and the public. Chairman Pinard so noted and Mr. Fleury assured that it would be done.

**Consent Agenda:**

A motion was offered by Trustee Hungler to accept the Consent Agenda, seconded by Trustee Duval and passed unanimously by all those trustees present.

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**New Business:**

Chairman Pinard recessed the meeting at 9:21 a.m. to enter attorney client privileged session.

Chairman Pinard reconvened the meeting at 10:20 a.m.

**Next Meeting Schedule:**

Chairman Pinard noted that the next meeting of the Board of Trustees is scheduled for Tuesday, October 14, 2008 at 8:30 a.m.

It was then moved by Trustee Duval to adjourn the meeting at 10:21 a.m. seconded by Trustee Hungler and passed unanimously by all those trustees present.

Respectfully Submitted,

Gerard E. Fleury  
Executive Director