

**Meeting of the Maynard Retirement Board
July 23, 2020, 12:15 P.M.**

AS A COVID-19/CORONAVIRUS PREVENTION MEASURE, THIS MEETING WILL NOW BE
CONDUCTED AS A REMOTE MEETING.

➤ To participate:

Option 1: Join by computer using this link:

<https://us02web.zoom.us/j/81622898731?pwd=L0RpRnp6NGVks3BoZWZ4MjFXSVovUT09>

Option 2: Join by phone by dialing 646-876-9923 and entering Meeting ID: 816 2289 8731 Password: 865801
Town of Maynard is inviting you to a scheduled Zoom meeting.

➤ Materials can be emailed by contacting: Retirement@townofmaynard.net

(All public meetings may be recorded, broadcast and or videotaped)

Agenda or Topics to be discussed listed below (That the chair reasonably anticipates will be discussed)

1. Approve Minutes of previous Meetings: Regular Meeting, June 25, 2020
2. New Business Topics:

Approve Superannuation retirement of Victoria Brown effective June 15, 2020
Approve Superannuation retirement of Karl Nyholm effective July 7, 2020
Approve Superannuation retirement of William Duggan effective July 7, 2020
Approve retiree payroll and deductions warrants
Approve regular vendor warrant
Cash requirements forecast
Bank Reconciliations
Accept new members: Michael Cunningham, Police Dispatcher
August Board Meeting

3. Other:

PERAC Memo #23/2020 Tobacco Company List
PERAC Memo #24/2020 PROSPER Security Update
PERAC Memo #25/2020 Mandatory Retirement Board Member Training – 3rd Quarter 2020

THIS AGENDA IS SUBJECT TO CHANGE

Executive Director: *Kenneth R. DeMars*

Posted by: *Kenneth R. DeMars* Date: *07/16/2020*

Town of Maynard is inviting you to a scheduled Zoom meeting.

Topic: Retirement Board

Time: Jul 23, 2020 12:00 PM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/81622898731?pwd=LORpRnp6NGVks3BoZWZ4MjFXSVovUT09>

Meeting ID: 816 2289 8731

Password: 865801

One tap mobile

+16468769923,,81622898731#,,,,0#,,865801# US (New York)

+13017158592,,81622898731#,,,,0#,,865801# US (Germantown)

Dial by your location

+1 646 876 9923 US (New York)

+1 301 715 8592 US (Germantown)

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

+1 408 638 0968 US (San Jose)

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

Meeting ID: 816 2289 8731

Password: 865801

Find your local number: <https://us02web.zoom.us/j/kelYjmgBX1>

**Maynard Retirement Board Meeting
June 25, 2020**

AS A COVID-19/CORONAVIRUS PREVENTION MEASURE, THIS MEETING WAS
CONDUCTED AS A REMOTE MEETING.

➤ To participate: Option 1: Join by computer using this link:
<https://us02web.zoom.us/j/88357791623?pwd=VWRUa211WjlCWGQwbmRrWFUzdDA2QT09>

Option 2: Join by phone by dialing 646-876-9923 and entering
Meeting ID: 883 5779 1623 Password: 007299

All public meetings may be recorded, broadcast and or videotaped

Christopher Connolly meeting called to order at 12:19 pm.

Confirming Member Access:

As a preliminary matter, this is Chairman Christopher Connolly. Permit me to confirm that all members and persons anticipated on the agenda are present and can hear me.

- Members, when I call your name, please respond in the affirmative.
Michael Guzzo - Yes
Kevin Petersen - Yes
Clifford Wilson - Yes
Patrick Hakey - Absent
- Staff, when I call your name, please respond in the affirmative.
Kenneth DeMars - Yes
- Anticipated Speakers on the Agenda, please respond in the affirmative.
Terenzio Volpicelli - Yes

Introduction to Remote Meeting:

Good afternoon. This Open Meeting of the Maynard Retirement Board is being conducted remotely consistent with Governor Baker's Executive Order of March 12,

2020, due to the current State of Emergency in the Commonwealth due to the outbreak of the “COVID-19 Virus.”

In order to mitigate the transmission of the COVID-19 Virus, we have been advised and directed by the Commonwealth to suspend public gatherings, and as such, the Governor’s Order suspends the requirement of the Open Meeting Law to have all meetings in a publicly accessible *physical* location. Further, all members of public bodies are allowed and encouraged to participate remotely.

The Order allows public bodies to meet entirely remotely so long as reasonable public access is afforded so that the public can follow along with the deliberations of the meeting.

Ensuring public access does not ensure public participation unless such participation is required by law. This meeting will feature public comment. For this meeting, the Maynard Retirement Board is convening remotely as posted on the Town’s Website identifying how the public may join.

Meeting Materials

All supporting materials that have been provided members of this body are available on the Town’s website unless otherwise noted. The public is encouraged to follow along using the posted agenda unless The Chair notes otherwise. Documents can be found on the Town webpage

<https://www.townofmaynardma.gov/gov/committees/retirement-board/>

Meeting Business Ground Rules

We are now turning to the first item on the agenda. Before we do so, permit me to cover some ground rules for effective and clear conduct of our business and to ensure accurate meeting minutes.

- I will introduce each speaker on the agenda. After they conclude their remarks, the Chair will go down the line of Members, inviting each by name to provide any comment, questions, or motions. Please hold until your name is called.

Further,

- Please remember to mute your phone or computer when you are not speaking;

- Please remember to speak clearly and in a way that helps generate accurate minutes
- For any response, please wait until the Chair yields the floor to you and state your name before speaking.
- If members wish to engage in colloquy with other members, please do so through the Chair, taking care to identify yourself.
- For Items with Public Comment:

After members have spoken, the Chair will afford public comment as follows:

- The Chair will first ask members of the public who wish to speak to identify their names and addresses only;
- Once the Chair has a list of all public commentators, I will call on each by name and afford 3 minutes for any comments.
- Finally, each vote taken in this meeting will be conducted by roll call vote.

Michael Guzzo: Motion to approve the minutes for the Regular Meeting on May 28, 2020. Motion seconded by Clifford Wilson.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[X]	[]	[]	[]
Kevin C. Petersen	[X]	[]	[]	[]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[]	[]	[]	[X]

Terenzio Volpicelli, Roselli, Clark & Associates, 2019 Audit. The Board was sent copies of the 2019 Audit Report and letter from Roselli, Clark & Associates June 18th so they could review prior to today's meeting. Mr. Volpicelli reviewed the audit procedures, letter, valuations and pension liability. Tech stocks are performing well now and have helped the portfolio recover from the March decline. As of December 31, 2019, the system was in a very good position. The 6.75 % discount rate is lower

than the average of other public pension systems and lower than the five, ten and thirty-year average returns as published by PERAC. The return of about 16.5% in 2019 exceeded the long term expected discount rate.

Terenzio Volpicelli left the meeting at 12:34 pm.

Michael Guzzo: Motion to approve the 2019 Audit by Roselli, Clark & Associates. Motion seconded by Kevin Petersen.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[X]	[]	[]	[]
Kevin C. Petersen	[X]	[]	[]	[]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[]	[]	[]	[X]

Clifford Wilson: Motion to approve the transfer of deductions for Ryan Pratt to the Middlesex County Retirement System. Motion seconded by Michael Guzzo.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[X]	[]	[]	[]
Kevin C. Petersen	[X]	[]	[]	[]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[]	[]	[]	[X]

Clifford Wilson: Motion to approve the redeposit of creditable service for William Duggan and that upon completion of the purchase, William Duggan will be credited with 1 year and 8 months of prior service in Leominster. Motion seconded by Michael Guzzo.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[X]	[]	[]	[]
Kevin C. Petersen	[X]	[]	[]	[]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[]	[]	[]	[X]

Clifford Wilson: Motion to approve the June 30, 2020 payroll warrant in the amount of \$283,248.42. Motion seconded by Michael Guzzo.

Roll call vote:

<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
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Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[X]	[]	[]	[]
Kevin C. Petersen	[X]	[]	[]	[]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[]	[]	[]	[X]

Michael Guzzo: Motion to approve the June 30, 2020 deductions warrant in the amount of \$45,067.54. Motion seconded by Clifford Wilson.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[X]	[]	[]	[]
Kevin C. Petersen	[X]	[]	[]	[]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[]	[]	[]	[X]

Michael Guzzo: Motion to approve the June 30, 2020 cash disbursements warrant in the amount of \$36,754.63. Motion seconded by Kevin Petersen.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[X]	[]	[]	[]
Kevin C. Petersen	[X]	[]	[]	[]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[]	[]	[]	[X]

Kevin Petersen: Motion to transfer \$214,260.00 from PRIT cash to the Citizens Bank checking account to fund this months' payroll and vendor warrants. Motion seconded by Michael Guzzo.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[X]	[]	[]	[]
Kevin C. Petersen	[X]	[]	[]	[]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[]	[]	[]	[X]

The Board reviewed the May Citizens Bank statement reconciliation, prepared by Cheryl Kane. The reconciliation agrees with the general ledger.

No new members this month.

The Board reviewed the 2020 Budget/Expended through April 30, 2020.

Michael Guzzo: Motion to hold the July Board meeting on Thursday July 23, 2020 at 12:15 pm. Motion was seconded by Clifford Wilson.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[X]	[]	[]	[]
Kevin C. Petersen	[X]	[]	[]	[]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[]	[]	[]	[X]

Michael Guzzo: Motion to approve the recommendation by Boston Advisors to invest the FY21 Appropriation funds, \$2,600,000, as follows: \$200,000 in Large Cap and \$1,600,000 in Small Cap with Boston Advisors and \$800,000 in Value-Added Fixed Income with PRIT. Motion seconded by Kevin Peteresen.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[X]	[]	[]	[]
Kevin C. Petersen	[X]	[]	[]	[]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[]	[]	[]	[X]

No other business.

At 12:42 pm, Michael Guzzo: Motion to adjourn. Motion was seconded by Clifford Wilson.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[X]	[]	[]	[]
Kevin C. Petersen	[X]	[]	[]	[]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[]	[]	[]	[X]

Payroll Warrant For Posting Number 073120

Pay/Calc Type	Trans Number	Trms Date	Payee Name/SSN Last 4	Mbr SSN/4	Mbr EE #	Mbr Pay Type	Unit	Annuity	Pension	Pre 81 COLA	Post 81 COLA	97 COLA	Dep Allow	Addl Annuity	Veteran Allow	Chapter 389	Gross Amount	Net Amount	Void	
Records Reported On:	131																			
Total Annuity:	53,442.49					1,014.00				0.00	0.00			293,308.90						0.00
Total Pension:	198,783.08					39,679.17				0.00				251,771.33						26,476.61
Health Insurance (H.L.T.):						120.00				270.16				251,771.33						0.00
Health Insurance (GICCH):																				
Life Insurance (LFE):																				
Optional Life Insurance GIC (GICOL):																				
*** Deduction Total:																				

The undersigned, on oath, swear that the information contained in this warrant is true and accurate to the best of their knowledge.

Michael A. Guzzo _____ Clifford C. Wilson _____ Christopher F. Connolly, Sr., C. _____
 Patrick A. Hakey _____ Kevin C. Petersen _____

Vendor Payment Warrant For Posting Number 073120EC

Vendor Name	Unit	Check Number	Check Date	Amount
Group Insurance Commission HLT		7319	07/31/2020	364.44
Group Insurance Commission OL		7320	07/31/2020	218.01
Town of Maynard FED			07/31/2020	26,476.61
Town of Maynard HLT		7321	07/31/2020	14,268.27
Town of Maynard LFE		7322	07/31/2020	210.24

Records Reported On: 5 41,537.57

The undersigned, on oath, swear that the information contained in this warrant is true and accurate to the best of their knowledge.

Michael A. Guzzo _____

Patrick A. Hakey _____

Clifford C. Wilson _____

Kevin C. Petersen _____

Christopher F. Connolly, Sr., Chairman _____

Cash Disbursements Warrant

Warrant Number 073120AP

Transaction ID	Transaction Date	Check Number	Vendor ID	Vendor/Description	Amount
205..	07/31/2020		9	Citizen's Bank To record Citizens Bank fees for July 2020	250.00
205..	07/31/2020		46	PRIM Board To record transfer PRIT Value-Added Fixed Income	800,000.00
205..	07/31/2020		24	Boston Advisors, LLC To record transfer to Boston Advisors Lg Cap	200,000.00
205..	07/31/2020		24	Boston Advisors, LLC To record transfer to Boston Advisors Small Cap	1,600,000.00
205..	07/31/2020	7323	182	People's United Bank To record People's United Bank fees for May 2020	1,931.45

Records Reported On: 5
Total Amount: 2,602,181.45

The undersigned, on oath, swear that the information contained in this warrant is true and accurate to the best of their knowledge.

Michael A. Guzzo _____

Patrick A. Hakey _____

Clifford C. Wilson _____

Kevin C. Petersen _____

Christopher F. Connolly, Sr., Chairman _____



240 Cabot Street Beverly, MA 01915

Global Custody - Fee Invoice

Fee for services from **5/1/20** through **5/31/20**

**Mr. Kenneth R. DeMars
Maynard Retirement Board
195 Main Street
Maynard, MA 01754**

Invoice date: 7/14/20

Amount Due: \$1,931.45

Account Name

Maynard Retirement System

Total Market Value End of Fee Period:		\$45,111,328.49		Asset Fee
	0.0300%	On	\$45,111,328.49	= \$13,533.40
Per Account Fee				
Separately Managed		1	\$2,500.00	= \$2,500.00
Line Item		1	\$2,500.00	= \$2,500.00
Prorated Market and Account Fee:				= \$1,544.45

			<u>Charge Per Item</u>	
Trades and Paydowns		43	\$9.00	= \$387.00
Foreign Exchange - Third Party		0	\$50.00	= \$0.00

Total Fee Due: \$1,931.45

Please make check payable to: **People's United Bank**
 Attn: Sharon Mathews, Institutional Trust
 850 Main Street - 13th Floor
 Bridgeport, CT 06604

If you have any questions concerning this fee, please contact your custody officer, Tony Teberio: Anthony.Teberio@peoples.com, 978.720.1233

- The table below summarizes Boston Advisors recommendation for allocating The Town of Maynard Retirement System's Fiscal 2021 appropriation

- The new allocation is consistent with both the asset allocation targets as set forth in the Retirement Fund's investment policy and Boston Advisors' current tactical asset positioning.

<u>Maynard FY 2021 Appropriation:</u>		\$ 2,600,000		<u>Changes</u>		
<u>Maynard w/ PRIT</u>						
Strategy	Current Value	Target Value	Change	Port % Chng	New Weight	
Large Core	\$ 15,122,328	\$ 15,322,328	\$ 200,000	0.43%	31.3%	
Small Core	\$ 4,071,963	\$ 5,671,963	\$ 1,600,000	3.45%	11.6%	
Emerging Mkts (PRIT)	\$ 3,468,777	\$ 3,468,777	\$ -	0.00%	7.1%	
ADR	\$ 3,439,440	\$ 3,439,440	\$ -	0.00%	7.0%	
Total Fixed	\$ 11,281,906	\$ 12,081,906	\$ 800,000	1.73%	24.7%	
FI (PRIT)	\$ 7,365,010	\$ 7,365,010	\$ -	0.00%	15.1%	
VA Fixed (PRIT)	\$ 3,916,896	\$ 4,716,896	\$ 800,000	1.73%	9.6%	
Hedge F. (PRIT)	\$ 3,458,125	\$ 3,458,125	\$ -	0.00%	7.1%	
RE (PRIT)	\$ 5,053,136	\$ 5,053,136	\$ -	0.00%	10.3%	
Cash	\$ 430,253	\$ 430,253	\$ -	0.00%	0.9%	
Total	\$ 46,325,927	\$ 48,925,927	\$ 2,400,000	5.61%	100.0%	
Appropriation Allocation:						
	\$ 1,600,000	into Small Cap Core at BA				
	\$ 200,000	into Large Cap Core				
	\$ 800,000	into Value-Added Fixed Income at PRIT				
	\$ 2,600,000					

2020 CASH FORECAST

	July
Citizens Bank Balance Current	\$ 191,294.98
Deposits in transit with Citizens	\$ 2,691,661.91
Less Checks and other Outstanding Items	\$ 75,563.77
Available Funds Currently	<u>\$ 2,807,393.12</u>
Obligations to Disburse	
Retiree Payroll this Month (estimated)	\$ 251,771.33
Payroll End Obligations	\$ 41,537.57
Vendor Obligations on Warrant	\$ 2,600,000.00
Custodian Obligations	\$ 1,931.45
Known Refunds Out of System	
Known Transfers Out of System	
Other - Transfer to PRIT	
Other - Boston Advisors	
Citizens Bank monthly fees	\$ 250.00
Total Obligations to Disburse	<u>\$ 2,895,490.35</u>
Calculated Cash Surplus(Deficiency)	\$ (88,097.23)
Actual Cash Transfer In	
People's United Bank xxxxxx8400	
PRIT Cash	\$ 88,100.00
Total	<u>\$ 88,100.00</u>

6629



ROP-450
PO Box 7000
Providence RI 02940



1-800-862-6200

Call Citizens' PhoneBank anytime for account information, current rates and answers to your questions.

Commercial Account Statement

1 OF 4

Beginning June 01, 2020
through June 30, 2020

CK 7/17/20

AV 01 008938 08496B 29 B**5DGT
MAYNARD CONTRIBUTORY RETIREMENT SYSTEM
RETIREMENT BOARD
195 MAIN ST
MAYNARD MA 01754-2509

Commercial Checking

US 259 17 1

SUMMARY

Balance Calculation

Previous Balance	48,758.61
Checks	52,664.55 -
Debits	239,137.09 -
Deposits & Credits	434,337.52 +
Interest Paid	.49 +
Current Balance	191,294.98 =

Balance

Average Daily Balance	60,260.76
Interest	
Current Interest Rate	.01%
Annual Percentage Yield Earned	.01%
Number of Days Interest Earned	30
Interest Earned	.49
Interest Paid this Year	5.69

MAYNARD CONTRIBUTORY RETIREMEN
RETIREMENT BOARD
Interest Checking
XXXXXXXX314-0

Your next statement period will end on July 31, 2020.

Previous Balance

48,758.61

TRANSACTION DETAILS

Checks* There is a break in check sequence

Check #	Amount	Date	Check #	Amount	Date
7274	361.22	06/02	7285	218.01	06/10
7275	4,795.54	06/02	7286	18,532.32	06/10
7278*	2,872.36	06/12	7287	210.24	06/10
7279	3,372.43	06/01	7288	2,082.98	06/03
7280	1,750.21	06/19	7289	749.64	06/23
7281	2,291.43	06/02	7294*	3,122.20	06/30
7282	3,751.46	06/02	7295	3,372.43	06/29
7283	1,066.18	06/03	7298*	3,751.46	06/29
7284	364.44	06/10			

Debits

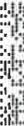
Other Debits

Date	Amount	Description
06/16	250.00	Service Charge <i>Please refer to your Commercial Analysis Statement</i>
06/29	212,984.02	Maynard Retire Pc Orig 200629 -Sett-Digi Bank
06/29	25,903.07	Maynard Retire Pc Orig 200629 -Sett-Digi Bank

⊖ Total Checks
52,664.55

⊖ Total Debits
239,137.09

008938 1/3



Beginning June 01, 2020
through June 30, 2020

Commercial Checking continued from previous page

Deposits & Credits

Date	Amount	Description
06/09	749.64	Return Settle Return 200609 -Sett-Auto 2
06/23	103,606.15	Deposit
06/26	6,492.41	Comm Of Mass Trevendor 200625 Vc6000179841
06/26	214,260.00	Incoming Wire Transfer (Mts No.200626000583)
06/30	109,229.32	Deposit

Interest

Date	Amount	Description
06/30	.49	Interest

Daily Balance

Date	Balance	Date	Balance	Date	Balance
06/01	45,386.18	06/10	12,462.00	06/23	110,445.94
06/02	34,186.53	06/12	9,589.64	06/26	331,198.35
06/03	31,037.37	06/16	9,339.64	06/29	85,187.37
06/09	31,787.01	06/19	7,589.43	06/30	191,294.98

MAYNARD CONTRIBUTORY RETIREMEN
RETIREMENT BOARD

Interest Checking

XXXXXXXX314-0

Total Deposits & Credits
434,337.52

Total Interest Paid
.49

Current Balance
191,294.98

<u>account # xxxxxx314-0</u>	<u>Bank Balance</u>		<u>Book Balance</u>
June 1, 2020 - Bank	48,758.61	June 1, 2020 - Books	2,145.89
checks cleared	-52,664.55	Payroll warrant/net	-238,180.88
other debits	-239,137.09	Withholdings payments	-45,067.54
In Transit		Deposit in Transit	
deposits	434,337.52	AP warrant	-36,754.63
interest	0.49	interest	0.49
Bank	191,294.98	Deposits	219,327.88
outstanding checks	-75,563.77	Wire	214,260.00
June, 2020 Adjusted Bank	115,731.21	June 2020 - Books	115,731.21
		variance	0.00

Outstanding check number	Check Amount
6289	152.53
6300	1,633.50
7276	3,157.87
7290	361.22
7291	4,795.54
7292	3,157.87
7293	1,528.32
7296	1,750.21
7297	2,291.43
7299	1,066.18
7300	364.44
7301	218.01
7302	18,371.78
7303	210.24
7304	4,578.45
7305	19,981.04
7306	9,000.00
7307	711.90
7308	2,233.24
June 1, 2020	75,563.77

General Ledger
For Period 06/01/2020 Through 06/30/2020

1043-0000 Cash - Citizens Bank

Date	Transaction Type/Description	Debit	Credit	Balance
	Beginning Balance			4,854.34
06/04/2020	To record Town & School deductions for May 2020	73,538.41		78,392.75
06/23/2020	To record j Bilotta-Simeone transfer State Ret Sys	27,359.29		105,752.04
06/26/2020	Wire transfer	214,260.00		320,012.04
06/26/2020	To record State COLA payment	6,492.41		326,504.45
06/30/2020	To record M Besaw transfer from Mass Teachers	109,229.32		435,733.77
06/30/2020	To record Citizens Bank interest for June 2020	0.49		435,734.26
06/30/2020	To record 3(8)c payment to Worcester County		4,578.45	431,155.81
06/30/2020	To reimburse Town of Maynard for payroll		19,981.04	411,174.77
06/30/2020	To record Roselli, Clark & Associate invoice 5-Jun		9,000.00	402,174.77
06/30/2020	To record R Pratt transfer to Middlesex County		711.90	401,462.87
06/30/2020	To record Citizens Bank fees for June 2020		250.00	401,212.87
06/30/2020	To record People's Bank April 2020 fees		2,233.24	398,979.63
06/30/2020	To record benefits paid for June 2020		283,248.42	115,731.21
	Ending Balance	430,879.92	320,003.05	115,731.21
	Totals:	430,879.92	320,003.05	115,731.21

Date	Payroll Warrant	Beginning Check	Ending Check	Total Amount	Exec. Director	Treasurer
5/26/2020	Payroll Warrant	7274	7283	\$ 24,947.02		
	End Checks	7284	7287	\$ 19,325.01		
	Vendor Warrant	7288	7288	\$ 2,082.98		
6/16/2020	Void DD H. Vincent		12288	\$ (749.64)		
	Issue Check H. Vincent		7289	\$ 749.64		
6/23/2020	Payroll Warrant	7290	7299	\$ 25,196.86		
	End Checks	7300	7303	\$ 19,164.47		
	Vendor Warrant	7304	7308	\$ 36,504.63		

Terrence Brown

Charles H. Hurd