



# TOWN OF WAKEFIELD

## RETIREMENT BOARD

Notice of Meeting Minutes: Retirement Board  
2023 September 14  
8:30 am Eastern Time  
Via Zoom

**Call to Order:** Kevin Gill called the meeting to order at 8:30 a.m.

**Board Members Present:** Sherri A. Dalton, Kevin Gill, Dennis P. Fazio, Erin Kokinda, and Daniel W. Sherman.

**Administration Present:** Executive Director Cathy Cheek.

**Meeting Minutes:** Daniel W. Sherman moved to approve the August 3, 2023, regular Retirement Board meeting minutes as presented. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote.

**Cash Books:** Board Members received the Cash Reconciliation, including the two Eastern Bank statements and the two PRIT Investment statements, trial balance, Cash Receipts, Cash Disbursements, Adjusting Journal Entries, General Ledger, and Cash Flow Forecast for the month of June 2023 and July 2023. Daniel P. Sherman moved to approve the June 2023 Cash Books. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote. Daniel P. Sherman moved to approve the July 2023 Cash Books. Erin Kokinda seconded. Motion passed 4-0-0 by roll call vote.

**Monthly Budget:** Board Members received the August 2023 Monthly Budget.

**Travel Request:** Daniel W. Sherman moved to approve the travel request for Board Members Sherri A. Dalton for an estimated total cost of \$1,609.73; Erin Kokinda for an estimated total cost of \$1,609.73; and Executive Director Cheek for an estimated total cost of \$1,594.73 to attend the Kevin J Regan 2023 Fall Conference at the Springfield Sheraton, Springfield, MA from October 1<sup>st</sup> through October 4<sup>th</sup>, 2023. Kevin Gill seconded. Motion passed 4-0-0 by roll call vote. Daniel W. Sherman moved to approve the travel request for Board Member Sherri A. Dalton, and Executive Director Cheek for an estimated total cost of \$31.44 to attend the 2023 PRIM Investor Conference on October 25, 2023 at Babson Executive Conference Center, 1 Snyder Drive, Babson Park, MA. Kevin Gill seconded. Motion passed 4-0-0 by roll call vote.

**Election of Second Member:** Daniel W. Sherman moved to approve the election timetable for Wakefield Retirement Board Election of the 2<sup>nd</sup> Board Member. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call



vote. Daniel W. Sherman moved to assign Sherri A. Dalton and Cathy Cheek as the Election Officers. Sherri A. Dalton seconded. Dennis P. Fazio arrived at 8:36 a.m. Motion passed 5-0-0 by roll call vote.

**Appointment of 5<sup>th</sup> Member:** Daniel W. Sherman moved to advertise for the 5<sup>th</sup> Member of the Wakefield Retirement Board. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

**RFP for Legal Services:** Daniel W. Sherman moved to advertise for a Request For Proposals for Legal Services. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

**New Members:** Daniel W. Sherman moved to approve Shane McLaughlin – DPW, August 8, 2023, Marie Smith – DPW, August 21, 2023, Salvatore Barbagallo – School, August 30, 2023, Tara Christie – School, August 30, 2023, Francesca Ciulla – School, August 30, 2023, Kimberly Conway – School, August 30, 2023, Susan DeAngelis – School, August 30, 2023, Hannah Dziadyk – School, August 30, 2023, Kristen Found – School, August 30, 2023, Jill Kiley – School, August 30, 2023, Emily LeBrun – School, August 30, 2023, Tenequa Townsend – School, August 30, 2023, Annie Wargo – School, August 30, 2023, Kerianne Cassesso – School, September 1, 2023, Shaundre Rose – School, September 8, 2023 as group 1 members in the Wakefield Retirement System, and Cameron McCusker – Police, August 16, 2023 as a group 4 member in the Wakefield Retirement System. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

**Monthly Transfers:** Daniel W. Sherman moved to approve the transfer of the annuity savings account of Robin Aucella, Wakefield Housing Authority, 6 years 4 months to Stoneham Retirement System. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

**Monthly Refunds:** Daniel W. Sherman moved to approve the refunds of the annuity savings accounts of Deborah Caton, School Department, 3 years 9 months; Eric Lamson, School Department, 2 years 9 months; and Thomas Mercer, Department of Public Works, 5 years 1 month. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

**Member Makeups per Ch. 32, §3(5):** Daniel W. Sherman moved to approve the request to purchase temporary employment with the town of Reading for Jeffrey Morris, 7 months. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

**Warrants:** Daniel W. Sherman moved to approve August Staff Payroll Warrant 23-8-4 for \$10,103.23; August Contrib Payroll Warrant 23-8-5 for \$1,126,759.42; September A/P Warrant 23-9-1 for \$44,100.18. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

**Correspondence:** PERAC Memo 18/2023 – Cost of Living Increase for Supplemental Dependent Allowance Paid to Accidental Disability Retirees and Accidental Death Survivors; PERAC – 2022 Investment Report; PERAC – Emerging Issues Forum, September 21, 2023; MACRS – 2023 Fall Conference, October 2-4, 2023; PRIM – 2023 Investor Conference, October 25, 2023; The Voice – September 2023. Daniel W. Sherman moved to place the correspondence on file as presented. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

**Announcements & Acknowledgements:** Erin Kokinda updated the Board regarding negotiations for the Executive Director’s contract. The negotiating team consists of herself and Dennis P. Fazio. They have met a few times, and this is still ongoing. She hopes a proposed contract will be presented to the Board at the October 19, 2023 meeting.

**Next Regular Board Meeting:** Thursday, October 19, 2023 at 8:30 a.m.

**Adjournment:** Daniel W. Sherman moved to adjourn at 8:54 a.m. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Respectfully submitted,

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Cathy Cheek,  
Executive Director and Retirement Board Clerk