



TOWN OF WAKEFIELD

RETIREMENT BOARD

MEETING MINUTES

September 17th, 2020 | 8:00 a.m.

Via Zoom: <https://zoom.us/j/91441726356>

Board Members Present: All five (5) Board Members were present - Kevin Gill, Chair; Joseph P. Albert, Jr.; Sherri A. Dalton; Dennis P. Fazio and Daniel W. Sherman.

Staff Present: Cathy Cheek, Executive Director.

Call to Order: Chairman Gill called the meeting to order at 8:00 a.m.

Public Engagement: There was no public engagement.

Approval of Minutes: Daniel W. Sherman motioned to approve the August 20th, 2020 Regular Retirement Board Meeting Minutes. Sherri A. Dalton seconded. Motioned passed 4-0-0 by a roll call vote.

Dennis Fazio joined the meeting at 8:02 a.m.

Cash Books: The Board Members were in receipt of the Cash Reconciliation including the two Eastern Bank statements and the two PRIT Investment statements, trial balance, Cash Receipts, Cash Disbursements, Adjusting Journal Entries and Cash Flow Forecast for the month of July 2020. Daniel W. Sherman motioned to accept as presented, the cash books and cash flow forecast for the month of July 2020. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Monthly Budget - August 2020: Board Members were in receipt of the August 2020 Monthly Budget.

Election of Second Member: Set Schedule: Daniel W. Sherman motioned to set the election as presented for the Second Member of the Retirement Board. Sherri A. Dalton seconded. After discussion Sherri A. Dalton motioned to amend the schedule by adding ballots must be returned and postmarked no later than January 08th, 2021. Daniel W. Sherman seconded. Motion passed 5-0-0 by a roll call vote.

Assign Election Officers: Daniel W. Sherman motioned to assign Cathy Cheek and Sherri A. Dalton as the election officers. Kevin Gill seconded. Motion passed 5-0-0 by a roll call vote.

Appointment of 5th Member: Daniel W. Sherman motioned to authorize the advertisement of the 5th Member to the Retirement Board. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Review of Supplemental Regulations: Daniel W. Sherman motioned to amend the Membership section of the Wakefield Retirement Board Supplemental Regulations as follows: ~~All permanent employees who are employed on a regular work week for not less than thirty (30) hours within such work week, shall become members of the Wakefield Retirement System~~ Anyone employed by the Town of Wakefield or the Wakefield Housing Authority, whose total service for their primary position equals or exceeds 1560



scheduled hours per year shall be enrolled in the Wakefield Retirement System. The primary position is defined as the position with the highest number of hours. It may not be combined with any other position. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

January 01st, 2020 Actuarial Valuation: Board members were in receipt of the January 01st, 2020 Actuarial Valuation. Daniel W. Sherman commented that he has been in contact with PERAC and new numbers will be proposed at the next Retirement Board meeting.

Kevin Gill left the meeting at 8:54 a.m. and did not return.

Intent to Retire: Sherri A. Dalton motioned to note the Intent to Retire for Susan Doucette, employee of the School Department, for June 30th, 2020 with 32 years 9 months of creditable service. Joseph P. Albert, Jr. seconded. Motion passed 4-0-0 by a roll call vote.

Sherri A. Dalton motioned to note the Intent to Retire for Cynthia Conway, employee of the School Department, for August 26th, 2020 with 22 years 1 month of creditable service. Joseph P. Albert, Jr. seconded. Motion passed 4-0-0 by a roll call vote.

Sherri A. Dalton motioned to note the Intent to Retire for Constance Ryan, employee of the School Department, for September 08th, 2020 with 22 years 0 months of creditable service. Joseph P. Albert, Jr. seconded. Motion passed 4-0-0 by a roll call vote.

New Members: Sherri A. Dalton motioned to approve new membership for Dana Harris, DPW employee, Group 1 as of August 17th, 2020. Joseph P. Albert, Jr. seconded. Motion passed 4-0-0 by a roll call vote.

Sherri A. Dalton motioned to approve new membership for Annie Hockheiser, Library employee, Group 1 as of August 31st, 2020. Joseph P. Albert, Jr. seconded. Motion passed 4-0-0 by a roll call vote.

Sherri A. Dalton motioned to approve new membership for Larissa Sullivan, School employee, Group 1 as of September 01st, 2020. Joseph P. Albert, Jr. seconded. Motion passed 4-0-0 by a roll call vote.

Member Refunds: Sherri A. Dalton motioned to approve the ASF refund of 1 year 9 months for Lisa Heier, School Department employee. Joseph P. Albert, Jr. seconded. Motion passed 4-0-0 by a roll call vote.

Sherri A. Dalton motioned to approve the ASF refund of 4 years 10 months for Jacquelyn Phipps, School Department employee. Joseph P. Albert, Jr. seconded. Motion passed 4-0-0 by a roll call vote.

Warrants: Sherri A. Dalton motioned to approve Warrant 20-8-3 Staff Payroll August in the amount of \$8,778.61 as presented. Joseph P. Albert, Jr. seconded. Motion passed 4-0-0 by a roll call vote.

Sherri A. Dalton motioned to approve Warrant 20-8-4 Noncontrib Payroll August in the amount of \$5,380.12 as presented. Joseph P. Albert, Jr. seconded. Motion passed 4-0-0 by a roll call vote.

Sherri A. Dalton motioned to approve Warrant 20-8-5 Contrib Payroll August in the amount of \$1,015,751.48 as presented. Joseph P. Albert, Jr. seconded. Motion passed 4-0-0 by a roll call vote.

Sherri A. Dalton motioned to approve A/P Warrant 20-9-1 in the amount of \$428.78 as presented. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Correspondence: PERAC Memo 27/2020 – Regular Compensation and Creditable Service Status of Certain Leaves. Sherri A. Dalton motioned to place the correspondence on file as presented. Joseph P. Albert, Jr. seconded. Motion passed 4-0-0 by a roll call vote.

Announcements & Acknowledgements: Cathy Cheek informed the Board that the Town Council has scheduled the Regular Town Meeting for November 07th, 2020. Petitions needs to be received at the Town Administrator's office on or before 4:30 p.m. on Thursday, October 08th, 2020 to be included in the meeting.

Matters Not Anticipated: There were no matters unanticipated.

Next Regular Board Meeting: Thursday, October 15th, 2020 at 8:00 a.m. via Zoom virtual meeting.

Adjournment: Sherri A. Dalton motioned to adjourn at 9:11 a.m. Joseph P. Albert, Jr. seconded. Motion passed 4-0-0 by a roll call vote.

Respectfully submitted,



Cathy Cheek, Retirement Board Clerk