



TOWN OF WAKEFIELD

RETIREMENT BOARD

MEETING MINUTES

January 13th, 2022 | 8:30 a.m.

Via Zoom: <https://zoom.us/j/84370766936>

Board Members Present: Kevin Gill; Joseph P. Albert, Jr.; Sherri A. Dalton; Dennis P. Fazio; Daniel W. Sherman

Staff Present: Cathy Cheek, Executive Director.

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

Public Engagement: There was no public engagement.

Approval of Minutes: Sherri A. Dalton motioned to table the November 18th, 2021 regular Retirement Board Meeting Minutes. Daniel W. Sherman seconded. Motion passed 5-0-0 by a roll call vote.

Sherri A. Dalton motioned to approve the December 9th, 2021 regular Retirement Board Meeting Minutes. Joseph P. Albert, Jr. seconded. Motion passed 4-0-1 with Sherri A. Dalton; Kevin Gill; Joseph P. Albert, Jr. and Dennis P. Fazio voting in favor. Daniel W. Sherman recused.

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 November 2021. Daniel W. Sherman motioned to approve the November 2021 Cash Books. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Monthly Budget: Board Members were in receipt of the December 2021 Monthly Budget.

Group 4 Member Reaching Age 65: Daniel Sherman motioned to allow John Davis to continue working past the age of 65 if he so chooses. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Town Meeting Article: Daniel W. Sherman motioned to increase the COLA base from \$14,000 to \$16,000 for Fiscal Year 2023 in accordance with M.G.L. Chapter 32, § 103(j). Sherri A. Dalton seconded. Motion failed 2-3-0 with Daniel W. Sherman and Kevin Gill voting in favor of the motion. Sherri A. Dalton; Joseph P. Albert, Jr. and Dennis P. Fazio voting against the motion. Sherri A. Dalton stated she is voting against the motion as she would like to increase the COLA base from \$14,000 to \$18,000. Joseph P. Albert, Jr. and Dennis P. Fazio both stated they would like to increase the COLA base to \$18,000 as well. Kevin Gill motioned to table the Town Meeting Article so that Daniel W. Sherman can prepare a cost analysis. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

New Member: Daniel W. Sherman motioned to approve the following new group 1 members into the Wakefield Retirement System: Kristina Arsenault, DPW, December 15, 2021; John Whalen, DPW, December 20, 2021; Kerri Beede, DPW, December 31, 2021; Olivia Cabrera, School, January 3, 2022; Joseph Dantona,



DPW, January 3, 2022; Jennifer Scarpello, School, January 3, 2022. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Intent to Retire: Daniel W. Sherman motioned to acknowledge the Intent to Retire for John Davis, Light, 26 years 5 months, February 1, 2022; William Carr, Fire, 28 years 4 months, February 9, 2022. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Member Makeups per Ch. 32, §4(2)(c): Daniel W. Sherman motioned to approve the request of Stacy McCarthy to purchase part-time employment with school dept, 10 months. Sherri A. Dalton seconded. Motioned passed 5-0-0 by a roll call vote.

Warrants: Daniel W. Sherman motioned to approve Warrant 21-12-2 December Staff Payroll in the amount of \$9,198.79; Warrant 21-12-3 Noncontrib December Payroll in the amount of \$3,097.48; Warrant 21-12-4 Contrib December Payroll in the amount of \$1,044,016.04; Void Payroll Warrant 21-12-5 in the amount of (\$1,045.53); Void payroll Warrant (\$1,024.93); Warrant 22-1-1 December A/P in the amount of \$34,624.91 as presented. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Correspondence: PERAC Memo 32/2021 – Cybersecurity and Internal Controls; PERAC Memo 33/2021 – Tobacco Company List; PERAC Memo 34/2021 – 2021 Disability Data; PERAC Memo 35/2021 – 840 CMR 10:10(3) & 10:15(1)(c) – Annual Review of Medical Testing Fee; PERAC Memo 1/2022 – Fraud Attempt; Michael Sacco – Public Records; PRIM – Quarter Update Third Quarter 2021; PRIM – Annual Comprehensive Financial Report; The Voice – January 2022. Daniel W. Sherman motioned to place the correspondence on file as presented. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Announcements & Acknowledgements: Sherri A. Dalton stated the Town Council has not yet set the date for the Annual Town Meeting but the call for Warrant Articles will probably be by the end of March 2022. Executive Director Cheek stated she received notification that the appeal for on-call pay being part of regular compensation for retirement purposes has been withdrawn.

Matters Not Anticipated: There were no unanticipated matters.

Next Regular Board Meeting: Thursday, February 17th, 2022 at 8:30 a.m.

Adjournment: Daniel W. Sherman motioned to adjourn at 9:12 a.m. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Respectfully submitted,



Cathy Cheek, Executive Director and Retirement Board Clerk