



TOWN OF WAKEFIELD

RETIREMENT BOARD

MEETING MINUTES

October 20th, 2022 | 8:30 a.m.

Via Zoom: <https://zoom.us/j/87164212710>

Board Members Present: Kevin Gill; Sherri A. Dalton; Dennis P. Fazio; Erin Kokinda and 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: Daniel W. Sherman motioned to approve the September 22nd, 2022 regular Retirement Board Meeting Minutes. Sherri A. Dalton seconded. Motion passed 5-0-0.

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, General Ledger and Cash Flow Forecast for the month of August 2022. Daniel W. Sherman motioned to approve the August 2022 Cash Books. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Monthly Budget: Board Members were in receipt of the September 2022 Monthly Budget.

Supplemental Regulations: The Board reviewed the proposed draft of the revised Supplemental Regulations. Daniel W. Sherman motioned to approve the Supplemental Regulations as proposed. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Travel Request: Daniel W. Sherman motioned to approve the travel requests for Cathy Cheek, Sherri A. Dalton and Erin Kokinda for a total of \$45.00 for mileage for Administrator's Training on November 15th, 2022. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Creditable Service Request: Daniel W. Sherman motioned to accept liability under G.L. c.32 s.3(8)(c) for Julie Forbes for a total of 9 months of creditable service from September 7, 1993 to June 30, 1994. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

New Members: Daniel W. Sherman motioned to approve the following new members into the Wakefield Retirement System all as Group 1: Noelle Dellanno, School, September 1, 2022; Molly MacDouglass, Library, September 12, 2022; Trudy Conley, School, September 19, 2022; Haley Maillett, School, September 19, 2022; Mary Callahan, School, September 29, 2022; Stacy DeAngelis, School, September 30, 2022; Daniel Thompson, Health & Human Services, October 1, 2022; Jeanne Hagan, School, October 3, 2022; Robert Gasbarro, DPW, October 17, 2022; Andrew Palmerino, DPW, October 31, 2022; and Group 4: Kevin Carey, Police, October 3, 2022. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.



Intent to Retire: Daniel W. Sherman motioned to acknowledge the Intent to Retire for Sylvia Vaccaro, Municipal Gas & Light Department, 13 years 6 months, December 10, 2022. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Monthly Transfers: Daniel W. Sherman motioned to approve the transfer of Derek Donovan, Municipal Gas & Light Department to Reading, 2 years 0 months. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Monthly Refunds: Daniel W. Sherman motioned to approve the monthly refunds for Robin Albano-Gaeta, School Department, 1 year 9 months; Jennifer Layne, School Department, 8 months. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Warrants: Daniel W. Sherman motioned to approve Warrant 22-9-2 September Staff Payroll in the amount of \$14,272.47; Warrant 22-9-3 NonContrib September Payroll in the amount of \$2,125.39; Warrant 22-9-4 Contrib September Payroll in the amount of \$1,080,345.62; Warrant 22-10-1 A/P Warrant in the amount of \$21,417.57. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Correspondence: PERAC Memo 24/2022 – Mandatory Retirement Board Member Training – 4th Quarter 2022; PERAC Memo 25/2022 – Tobacco Company List; PERAC Memo 26/2022 – Appropriation Data Due October 31, 2022; PRIM – GIPS Asset Owner Report; PRIM – Notice to Invest in PRIT Private Equity 2023 Vintage Year. Daniel W. Sherman motioned to place correspondence on file. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Announcements & Acknowledgements: Executive Director Cheek mentioned what happened with the loss of pension funds with the Quincy Retirement System and the PRIM Board, our current investment manager has procedures in place to help prevent any fraudulent transactions from occurring.

Matters Not Anticipated: There were no matters unanticipated.

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

Adjournment: Daniel W. Sherman motioned to adjourn at 9:05 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