



Notice of Meeting: Retirement Board  
2023 February 16  
8:30 am Eastern Time

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

**Accidental Disability Request:** Daniel W. Sherman motioned to approve the Accidental Disability Application for Jason Skillings to be forward to PERAC. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

**Meeting Minutes:** Daniel W. Sherman motioned to approve the January 19th, 2023 regular Retirement Board Meeting minutes as presented. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

**Cash Books:** 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 December 2022. Daniel W. Sherman motioned to approve the December 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 December 2022 Monthly Budget and the January 2023 Monthly Budget.

**Retirement Budget:** Daniel W. Sherman motioned to approve the Fiscal Year 2024 Retirement Budget as proposed. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

**COLA Hearing:** Daniel W. Sherman motioned to set the COLA Public Hearing for April 20th, 2023 at 8:30 a.m. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

**Review of Supplemental Regulations:** After reviewing the letter from PERAC, Daniel W. Sherman motioned for Executive Director Cheek to submit a letter to PERAC pushing back on why they will not approve Wakefield's proposed Supplemental Regulations. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

**New Members:** Daniel W. Sherman motioned to approve the following new group 1 members into the Wakefield Retirement System: Michelle Couture, School Department, January 24, 2023; Mikayla Montemurro, School Department, February 6th, 2023; and new group 4 members William Curran, Fire Department, February 7, 2023; Christopher Hagan, Fire Department, February 7, 2023. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

**Veteran's Buyback:** Daniel W. Sherman motioned to approve the Veteran's Buyback request from William Curran, and Christopher Hagan. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

**Warrants:** Daniel W. Sherman motioned to approve Warrant 23-1-2 January Staff Payroll in the amount of \$10,103.23; Warrant 23-1-3 Contrib January Payroll in the amount of \$1,062,146.69; Warrant 23-2-1 Misc. Refund Payroll in the amount of \$60,302.22; Warrant 23-2-2 February A/P in the amount of \$3,592.52 as presented. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

**Correspondence:** PERAC Memo 5/2023 – PROSPER Cash Books and Annual Statement Submission; PERA Memo 6/2023 - Buyback and Make-up Repayment Worksheets; PERAC Memo 7/2023 - 2023 Interest Rate set a 0.1%; PERAC Memo 8/2023 - Actuarial Data; Michael Sacco - Staffing Announcement. 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 asked for the COLA base be added to a future agenda. Kevin Gill asked for a breakdown of the base for all systems.

**Next Regular Regular Board Meeting:** Thursday, March 16, 2023 at 8:30 a.m.

**Adjournment:** At 9:13 a.m., Daniel W. Sherman motioned to adjourn. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Respectfully submitted,

Cathy Cheek  
Executive Director and Retirement Board Clerk