



TOWN OF WAKEFIELD

RETIREMENT BOARD

Notice of Meeting Minutes: Retirement Board
2023 June 15
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, Erin Kokinda, and Daniel W. Sherman.

Board Members Absent: Dennis P. Fazio

Administration Present: Executive Director Cheek.

Meeting Minutes: Daniel W. Sherman moved to approve the May 18, 2023 regular Retirement Board meeting minutes as presented. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote. Daniel W. Sherman moved to approve the May 18, 2023 Executive Session meeting minutes as presented. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote.

Cash Book: 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 April 2023. Daniel W. Sherman moved to approve the April 2023 Cash Books. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Monthly Budget: Board Members were in receipt of the May 2023 Monthly Budget.

Supplemental Regulations: Daniel W. Sherman moved to approve the proposed draft regulations regarding the Board accepting liability for service for non-contributing employment rendered under the jurisdiction of another retirement system pursuant to M.G.L. c. 32, § 3(5); and the calculation of creditable service when a member was in a non-membership full-time status and forward to PERAC for approval. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote. The Board instructed Executive Director Cheek to write a regulation for electronic signatures to be presented at the July Retirement Board meeting.

PRIT: Board Members were in receipt of the Fiscal Year 2023 Redemption and Monthly Maintenance Balance Election Form in the amount of \$815,000.00. Daniel Sherman motioned to approve the Fiscal Year 2024 Redemption and Monthly Maintenance Balance Election Form as presented. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote.



New Members: Daniel W. Sherman moved to approve membership of Brian Alfonsi, Department of Public Works, May 22, 2023; and Loren Walsh, Department of Public Works, May 30, 2023, as group 1 employees with the Wakefield Retirement System. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote.

Intent to Retire: Daniel W. Sherman moved to approve the Application for Voluntary Superannuation Retirement for Paula Hutchins, School Department, 11 years 10 months, June 22, 2023; and Michael Ryan, Police Department, 16 years 1 month, June 30, 2023. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote.

Monthly Transfers: Daniel W. Sherman moved to approve the transfer of the Superannuation account of Miguel Lima, Department of Public Works, 18 years 7 months to Newton Retirement System. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote.

Monthly Refunds: Daniel W. Sherman moved to approve the refund of the Superannuation account of James Bordinaro, School Department, 2 months. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote.

Member Makeups per Ch. 32, §4(2)(c): Daniel W. Sherman moved to approve the requests to purchase part-time employment for Susan Bernardinelli, Town Hall 4 months; and William Curran, light department 4 months. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote.

Warrants: Daniel W. Sherman moved to approve Warrant 23-5-2 May Staff Payroll for \$10,103.23; Warrant 23-5-3 Contrib May Payroll for \$1,067,359.64; Warrant 23-6-1 A/P Warrant June for \$115,807.32. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote.

Correspondence: PERAC Memo 13/2023 – 2022 Salary Verification Request; PRIM Board Quarterly Update – First Quarter 2023. Daniel W. Sherman moved to place the correspondence on file as presented. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote.

Next Regular Board Meeting: Thursday, July 20, 2023 at 8:30 a.m.

Adjournment: Erin Kokinda moved to adjourn at 8:56 a.m. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote.

Respectfully submitted,

Cathy Cheek,
Executive Director and Retirement Board Clerk