

## WAKEFIELD RETIREMENT BOARD

January 22, 2015

8:00 A.M.

### MINUTES

The regular monthly meeting of the Wakefield Contributory Retirement Board was posted and held in the Second Floor Conference Room of the William J. Lee Memorial Town Hall, 1 Lafayette Street, Wakefield, MA, with Daniel Sherman, Daniel Calore, Richard DeFelice and Philip Rogers, Sr. in attendance with Chairman Kevin Gill presiding. Also present was Board Administrator Cathy Cheek and Clerk to the Retirement Board Sherri Dalton. Chairman Gill called the meeting to order at 8:00 a.m.

#### APPROVAL OF MEETING MINUTES – DECEMBER 18, 2014

Daniel Calore motioned to approve the minutes of the Board Meeting of December 18, 2014, seconded by Daniel Sherman and so voted.

Daniel Calore motioned to reaffirm the vote, seconded by Daniel Sherman and so voted.

#### APPROVAL OF EXECUTIVE MINUTES – DECEMBER 18, 2014

Daniel Sherman motioned to approve the executive minutes of the Board Meeting of December 18, 2014, seconded by Philip Rogers, Sr. and so voted.

Daniel Sherman motioned to reaffirm the vote, seconded by Philip Rogers, Sr. and so voted.

#### APPROVAL OF CASH BOOKS

The Board Members were in receipt of the Cash reconciliation including bank statements, trial balance, Cash Receipts, Cash Disbursements and Adjusting Journal Entries for the month of November 2014.

Daniel Calore motioned to accept as presented, the cash books for the month of November 2014, seconded by Daniel Sherman and so voted.

#### APPROVAL OF MEMBERSHIP CENSUS

The Board members were in receipt of the current membership census dated – 01/01/14 – 12/31/14.

Approved new member Pamela J. Van Beaver – School – 12/21/14

Approved new member Martha A. Evangelista – School – 12/22/14

Approved new member Casey A. Chwiecko – Library – 12/29/14

Approved ASF Rollover Stephanie J. Tournas – Library – 12/31/2014

Board Members noted with regret the death of William Connelly – Light – 12/10/2014

Daniel Sherman motioned to approve the Membership Census, seconded by Richard DeFelice and so voted.

The Board members were in receipt of the current membership census dated – 01/01/15 – 01/16/15.

Approved superannuation retirement benefits for Elaine Bilicki – School – 01/01/2015

Approved superannuation retirement benefits for Carol Oliver – School – 01/05/2015

Daniel Sherman motioned to approve the Membership Census, seconded by Richard DeFelice and so voted.

#### MONTHLY BUDGET FOR DECEMBER 2014

No discussion.

### ELECTION BY DECLARATION – PHILIP ROGERS

Daniel Sherman motioned to declare Philip Rogers as the second member to the Wakefield Retirement Board with a term effective January 16, 2015 – January 15, 2018, seconded by Richard DeFelice and so voted.

### KATHRYN FOLEY – CREDITABLE SERVICE FOR PERIOD 9/1/76 – 6/30/77

Richard DeFelice motioned to accept liability under MGL c. 32, §3(8)(c) in the amount of 10 months for Kathryn Foley and to also allow Ms. Foley to purchase the 10 months of creditable service interest-free since she was erroneously excluded, seconded by Daniel Sherman and so voted.

### CORRESPONDENCE

The correspondence includes:

- A. PERAC Memo 37/2014 - Tobacco Company List
- B. PERAC Memo 38/2014 – 840 CMR 10:10(3) & 10:15(4) – Annual Review of Medical Testing Fee
- C. PERAC Memo 39A/2014 – Mandatory Retirement Board Member Training – 1<sup>st</sup> Quarter 2015
- D. PERAC Memo 1/2015 – 2015 Limits Under Chapter 46 of the Acts of 2002
- E. PERAC Memo 2/2015 – 2015 Limits Under Section 23 of Chapter 131 of the Acts of 2010
- F. PERAC Memo 3/2015 – COLA Notice
- G. PERAC Memo 4/2015 – Ethics Commission Seminars
- H. PERAC Memo 5/2015 – 2015 Interest Rate Set at 0.1%
- I. PERAC Memo 6/2015 – Buyback and Makeup Repayment Worksheets
- J. PRIM Board – Annual CAFR Report
- K. Retired State, County and Municipal Employees Assoc – January 2015

Daniel Sherman motioned to place all correspondence on file, seconded by Philip Rogers, Sr. and so voted.

### NEW/OLD BUSINESS

A. Retirement Board Member Statement of Financial Interests for Calendar Year 2014. Chairman Gill told the Board that the Statement of Financial Interest is due by May 1, 2015. Chairman Gill also stated that the Statement of Completion of Education form needs to be signed and sent in. Cathy Cheek stated that the form only needs to be signed and sent in if you have changes. If you agree with the form then there is no need to do anything.

B. Daniel Sherman asked that when the data files are ready to please let him know.

C. Philip Rogers, Sr. spoke regarding the article that the State Representatives passed regarding Home Rule for Veterans.

D. Richard DeFelice updated the Board and said that he spoke with the Administrative Assistant for State Representative Wong regarding endorsing an article at Town Meeting for the Home Rule for Veterans and would like the Board to think about doing this.

### WARRANTS

The Board members reviewed and signed the following Warrants: Warrant #14-12-2 in the amount of \$6,880.92; Warrant #14-12-3 in the amount of \$4,990.12; Warrant #14-12-4 in the amount of \$780,155.72; Warrant #14-12-5 in the amount of \$726.91; Warrant #14-12-6 in the amount of (\$1,181.56); Warrant #15-1-1 in the amount of \$87,378.69.

**FEBRUARY MEETING SCHEDULED**

The next regular Retirement Board Meeting has been scheduled for Thursday, February 19, 2015 at 8:00 a.m.

**ADJOURN**

Daniel Calore motioned to adjourn the meeting at 8:40 a.m., seconded by Daniel Sherman and so voted.