

## WAKEFIELD RETIREMENT BOARD

June 15, 2017

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 Calore, Daniel Sherman, Richard J. 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 A. Dalton. Chairman Gill called the meeting to order at 8:00 a.m.

#### ACCIDENTAL AND ORDINARY DISABILITY RETIREMENT

The Board members were in receipt of the Member's Application for Disability Retirement as well as the Treating Physician's Statement Pertaining to a Member's Application for Disability Retirement for Scott Huard. Seeing that the Applications were filled out correctly, Daniel Sherman motioned to accept the Applications and forward to PERAC for medical panel opinions, seconded by Philip Rogers, Sr. and so voted.

#### ACCIDENTAL DISABILITY RETIREMENT

The Board members were in receipt of the Member's Application for Disability Retirement as well as the Treating Physician's Statement Pertaining to a Member's Application for Disability Retirement for Michael O'Sullivan. After reviewing the Applications and finding discrepancies, Daniel Calore motioned to deny the applications, seconded by Daniel Sherman and so voted.

#### APPROVAL OF MEETING MINUTES – May 25, 2017

Daniel Sherman motioned to approve the minutes of the Board Meeting of May 25, 2017, seconded by Richard J. DeFelice 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, Adjusting Journal Entries and Cash Flow Forecast for the month of April 2017.

Daniel Sherman motioned to accept as presented, the cash books and cash flow forecast for the month of April 2017, seconded by Philip Rogers, Sr. and so voted.

#### APPROVAL OF MEMBERSHIP CENSUS

The Board members were in receipt of the current membership census dated – 01/01/17 – 06/09/17.

Approved ASF transfer – Matthew J. Chase – MGLD – 05/25/2017

Approved ASF withdrawal – Janine L. Fortini – School – 05/31/2017

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

#### MONTHLY BUDGET FOR MAY 2017

No discussion.

#### DOCUMENT MANAGEMENT SERVICES

Stephan Georgacopoulos from Pension Technology Group appeared before the Board to give a brief presentation on the Document Management Services. Dan Calore stated that before the Board voted on having this service he felt someone from the Board should go to Morgan Records Management facility located in Manchester, NH to actually witness what is done and he volunteered himself.

#### APPOINTMENT OF RECORDS OFFICER

Cathy Cheek explained to the Board that when requests come in for public information Retirement Boards do not fall under the Records Officer for the Town. The Retirement Board needs to appoint their own Records Officer.

Daniel Sherman motioned to appoint Cathy Cheek as the Records Officer for the Wakefield Retirement Board, seconded by Richard J. DeFelice and so voted with Philip Rogers, Sr. abstaining.

#### CORRESPONDENCE

The correspondence includes:

- A. PERAC – 2016 Investment Report
- B. PRIT – FY2018 Redemption and Monthly Maintenance Balance

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

#### MATTERS NOT ANTICIPATED BY THE CHAIR WITHIN 48 HOURS OF MEETING

Philip Rogers, Sr. gave a brief update to the Board on the MACRS conference he attended in which he said there was a lot of good information.

Cathy Cheek updated the Board regarding the Prosper training in which she and Sherri Dalton attended. The Board members need to send in their acknowledgements to PERAC with an email address that they wish to receive specific information to.

Cathy Cheek informed the Board that the PRIT redemption transfer is going up \$10,000.00 from \$650,000.00 for FY17 to \$660,000.00 for FY18.

Chairman Gill stated that he received a brief from Attorney Michael Sacco regarding the Patrick Jarvis case and that this will be on the July Agenda. On the July Agenda will also be Robert Lynch regarding the medical panel results.

#### WARRANTS

The Board members reviewed and signed the following Warrants: Warrant #17-6-1 in the amount of \$16,138.79.

#### JULY MEETING SCHEDULED

The next regular Retirement Board Meeting has been scheduled for Thursday, July 20, 2017 at 8:00 a.m.

#### ADJOURN

Daniel Calore motioned to adjourn the meeting at 9:32 a.m., seconded by Daniel Sherman and so voted.