



TOWN OF WAKEFIELD

RETIREMENT BOARD

MEETING MINUTES

September 16th, 2021 | 8:30 a.m.

Via Zoom: <https://zoom.us/j/84704485667>

Board Members Present: Four (4) Board Members were present - Kevin Gill, Chair; Sherri A. Dalton; Dennis P. Fazio and Daniel W. Sherman.

Board Members Absent: Joseph P. Albert, Jr.

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 August 19th, 2021 regular Retirement Board Meeting Minutes. Sherri A. Dalton seconded. Motion passed 3-0-0 by a roll call vote.

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 and Cash Flow Forecast for the month of July 2021. Daniel W. Sherman motioned to approve the July 2021 Cash Books. Sherri A. Dalton seconded. Motion passed 3-0-0 by a roll call vote.

Monthly Budget: Board Members were in receipt of the August 2021 Monthly Budget.

RFP for Legal Services: Chair Gill stated the current contract for Legal Services with Attorney Michael Sacco will be extended for an additional two-years as the Retirement Board does not need to advertise an RFP for Legal Services. Daniel W. Sherman motioned to extend Michael Sacco's contract for an additional two-years. Sherri A. Dalton seconded. Motion passed 3-0-0 by a roll call vote.

Dennis Fazio joined the meeting at 8:34 a.m.

Article for Regular Town Meeting: Board Members discussed having an Article to increase the COLA base. It was agreed that the Retirement Board will not submit an Article for November 6th, 2021 Regular Town Meeting but will submit one for the Annual Town Meeting in May 2022. Dan Sherman stated he will provide numbers to the Board once he runs them.

New Member: Daniel W. Sherman motioned to approve the following new group 1 members in to the Wakefield Retirement System: Christopher Marion, DPW, August 17th, 2021; Julia Filippone, School Department, September 1st, 2021; Meghan Hoffman, School Department, September 1st, 2021; Kristen Jennings, School Department, September 1st, 2021; Benjamin Kendrew, School Department, September 1st, 2021; Victoria Morgan, School Department, September 1st, 2021; Terri Stanley, School Department,



September 1st, 2021; Tracy Tallent, School Department, September 1st, 2021; Abbey Myers, Board of Health, September 6th, 2021. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Intent to Retire: Daniel W. Sherman motioned to acknowledge the intent to retire for Mark Alexander, School Department, September 28th, 2021, 22 years 9 months creditable service; Jeffrey Klapes, Library, October 15th, 2021, 33 years 7 months creditable service. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Monthly Transfers: Daniel W. Sherman motioned to approve the transfers of Caitlin Morrison, School Department, 3 years 9 months to State; Robert Schiaroli, School Department, 2 years 5 months to Beverly. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Warrants: Daniel W. Sherman motioned to approve Warrant 21-8-3 Staff Payroll August in the amount of \$9,198.80; Warrant 21-8-4 Noncontrib August Payroll in the amount of \$3,097.48; Warrant 21-8-5 Contrib August Payroll in the amount of \$1,048,895.38; Warrant 21-8-6 Void August Contrib Payroll in the amount of (\$699.15); Warrant 21-8-6A Void/Reissue Contrib August Payroll in the amount of \$0.00; A/P Warrant 21-9-1 in the amount of \$74,929.92 as presented. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Correspondence: PERAC Memo 24/2021 – Important Amendment to G.L. 32, Section 100; PERAC – 2020 Annual Report; PRIM – Quarterly Update Second Quarter 2021; The Voice – September 2021. Daniel W. Sherman motioned to place the correspondence on file as presented. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Announcements & Acknowledgements: There were no announcements & acknowledgements.

Matters Not Anticipated: There were no unanticipated matters.

Next Regular Board Meeting: Thursday, October 21st, 2021 at 8:30 a.m.

Adjournment: Daniel W. Sherman motioned to adjourn at 8:54 a.m. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Respectfully submitted,



Cathy Cheek, Executive Director and Retirement Board Clerk