



TOWN OF WAKEFIELD

RETIREMENT BOARD

MEETING MINUTES

August 18th, 2022 | 8:30 a.m.

Via Zoom: <https://zoom.us/j/86997768519>

Board Members Present: Kevin Gill; Sherri A. Dalton; Dennis P. Fazio; Daniel W. Sherman and 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 July 21st, 2022 regular Retirement Board Meeting Minutes. Sherri A. Dalton seconded. Motion passed 5-0-0 by 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, General Ledger and Cash Flow Forecast for the month of June 2022. Daniel W. Sherman motioned to approve the June 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 July 2022 Monthly Budget.

Supplemental Regulations: The Board reviewed the proposed draft of the revised Supplemental Regulations. After discussion of the proposed changes Daniel W. Sherman asked that additional language be added to the Membership section to clarify the specific form in which a physician needs to complete when new members are examined. Kevin Gill asked for additional language be added to the fourth paragraph section that states "the Board reviews on a case by base basis". Daniel W. Sherman asked that language be changed on the Creditable Service section to reflect "the following school year" and not "the following September". Daniel W. Sherman asked to further clarify the fourth paragraph under the Makeups section regarding employees who were wrongfully excluded. Daniel W. Sherman motioned to amend the last sentence of the Veterans Buyback to read "a minimum deposit of \$50.00 must be provided within 180-days. Full payment must be completed within 5-years". Dennis P. Fazio seconded. Motion passed 5-0-0 by roll call vote. Joseph P. Albert, Jr. motioned to amend the Disability Applications section to add an additional sentence to read "if the disability is approved by the Board the member will be reimbursed the cost to obtain the medical records". Daniel W. Sherman seconded. Motion passed 4-1-0 with Joseph P. Albert, Jr., Daniel W. Sherman, Dennis P. Fazio and Kevin Gill voting in favor of the motion. Sherri A. Dalton voting against the motion. Executive Director Cheek will update the proposed regulations with these changes for the Board's review at the next meeting.



New Members: Daniel W. Sherman motioned to approve the following new members into the Wakefield Retirement System: Aimee Purcell, Town Hall - Department of Public Works, August 1st, 2022, group 1; Benjamin Tomsyck, Fire Department, August 3rd, 2022, group 4; Joseph Belanger, School Department, August 8th, 2022, group 1; Nathan Schiesl, Department of Public Works, August 8th, 2022, group 1; Caitlyn Binns, School Department, September 1st, 2022, group 1. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Intent to Retire: Daniel W. Sherman motioned to acknowledge the Intent to Retire for Debra Pond, School Department, 17 years 11 months, September 29th, 2022. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Monthly Transfers: Daniel W. Sherman motioned to approve the transfers of John G. Bruno, School Department, 0 years 1 month to MTRS; Robert Cotter, Department of Public Works, 5 years 9 months to Andover. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Warrants: Daniel W. Sherman motioned to approve Warrant 22-7-2 July Staff Payroll in the amount of \$9,639.99; Warrant 22-7-3 Noncontrib July Payroll in the amount of \$3,137.48; Warrant 22-7-4 Contrib July Payroll in the amount of \$1,231,189.31; Warrant 22-8-1 PRIT Wire in the amount of \$7,617,727.00; Warrant 22-8-2 A/P in the amount of \$69,594.01. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Correspondence: PERAC Memo 19/2022 – Tobacco Company List; PERAC Memo 20/2022 – Reinstatement to Service under G.L. c. 32 § 105; PERAC Memo 21/2022 – Vernava II – Important Update; PERAC Memo 22/2022 – Cost of Living Increase for Supplemental Dependent Allowance Paid to Accidental Disability Retirees and Accidental Death Survivors. Daniel W. Sherman motioned to place correspondence on file. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote.

Announcements & Acknowledgements: Kevin Gill acknowledged this is the last meeting for Joseph P. Albert, Jr. and thanked him.

Matters Not Anticipated: There were no matters unanticipated.

Next Regular Board Meeting: Thursday, September 22nd, 2022 at 8:30 a.m.

Adjournment: Daniel W. Sherman motioned to adjourn at 9:36 a.m. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Respectfully submitted,



Cathy Cheek, Executive Director and Retirement Board Clerk