



Town of Wakefield
Notice of Meeting Minutes: Retirement Board
2023 January 19
8:30 am Eastern Time

Board Members Present: Kevin Gill; Sherri A. Dalton; Erin Kokinda and Daniel W. Sherman

Board Member Absent: Dennis P. Fazio

Staff Present: Cathy Cheek, Executive Director

Call to Order: Chairman Gill called the meeting to order at 8:34 a.m.

Approval of Minutes: Daniel W. Sherman motioned to approve the December 15, 2022 regular Retirement Board Meeting Minutes. Sherri A. Dalton seconded. Motion passed 4-0-0 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 November 2022. Daniel W. Sherman motioned to approve the November 2022 Cash Books. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote.

Monthly Budget: Board Members were in receipt of the December 2022 Monthly Budget.

5% Local COLA Option: Daniel W. Sherman motioned to approve the 5% Local COLA Option. Sherri A. Dalton seconded. Motion passed 3-1-0 by roll call vote with Daniel W. Sherman, Sherri A. Dalton and Erin Kokinda voting in favor of the motion. Kevin Gill voting against the motion. Daniel W. Sherman stated he will present the information at a Town Council meeting since the Town Council needs to vote as well.

New Members: Daniel W. Sherman motioned to approve the following new members into the Wakefield Retirement System all as Group 1: Brian Brown, School, December 13, 2022; David Crafa, Department of Public Works, December 28, 2022; Andrew Shankhour, Department of Public Works, January 1, 2023; Jason Fyler, Department of Public Works, January 12, 2023. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote.

Monthly Refunds: Daniel W. Sherman motioned to approve the monthly refunds for Jennifer DeVito, School Department, 2 years 2 months; Adam Pinkney, Department of Public Works, 4 years 5 months; Zachary Surette, Department of Public Works, 6 years 6 months; and Sandra Woodworth, School Department, 1 month. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote.

Warrants: Daniel W. Sherman motioned to approve Warrant 22-12-2 December Staff Payroll in the amount of \$14,272.46; Warrant 22-12-3 December Contrib Payroll in the amount of \$1,076,645.03; Warrant 22-12-4 Void Payroll in the amount of (\$3,735.18); Warrant 22-12-5 Void Payroll in the amount of (\$1,481.62); A/P Warrant 23-1-1 in the amount of \$34,661.89. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Correspondence: PERAC Memo 31/2022 – 840 CMR 10:10(3) & 10:15(1)(c) – Annual Review of Medical Testing Fee; PERAC Memo 32/2022 – Tobacco Company List; PERAC Memo 33/2022 – Mandatory Retirement Board Member Training – 1st Quarter 2023; PERAC Memo 34/2022 – 2022 Disability Data; PERAC Memo 1/2023 – Reintroduction of Earning and Hour Limitations for All Retirees in the Public Sector; PERAC Memo 2/2023 – 2023 Limits under Chapter 46 of the Acts of 2002; PERAC Memo 3/2023 – 2023 Limits under Section 23 of Chapter 131 of the Acts of 2010; PERAC Memo 4/2023 – COLA Notice; PERAC Pension News December 2022; PRIM Board – Quarterly Update Third Quarter 2022; PRIM - PRIT Fund Performance Summary – November 2022; PRIM – Annual Comprehensive Financial Report for the Fiscal Years Ended June 30, 2022 and 2021; The Voice – January

2023. Daniel W. Sherman motioned to place correspondence on file. Sherri A. Dalton seconded. Motion passed 4-0-0 by roll call vote.

Next Regular Board Meeting: Thursday, February 16, 2023 at 8:30 a.m.

Adjournment: Daniel W. Sherman motioned to adjourn at 9:04 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