

## WAKEFIELD RETIREMENT BOARD

February 19, 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 – JANUARY 22, 2015

Daniel Calore motioned to approve the minutes of the Board Meeting of January 22, 2015, seconded by Richard 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 and Adjusting Journal Entries for the month of December 2014.

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

#### APPROVAL OF MEMBERSHIP CENSUS

The Board members were in receipt of the current membership census dated – 01/01/15 – 02/13/15.

Approved new member Patricia Heggbold – School – 01/20/2015

Approved ASF Transfer Beth A. Lacroix – School – 01/22/2015

Approved ASF Transfer Carla C. Musto – School – 01/22/2015

Approved ASF Withdrawal Timothy E. St. Pierre – Town – 01/30/2015

Daniel Sherman motioned to approve the Membership Census, seconded by Philip Rogers, Sr. and so voted.

#### MONTHLY BUDGET FOR DECEMBER 2014 - Final

No discussion.

#### MONTHLY BUDGET FOR JANUARY 2015

No discussion.

#### CORRESPONDENCE

The correspondence includes:

- A. PERAC Memo 7/2015 - Actuarial Data
- B. PERAC Pension News – Commissioner Kate Fitzpatrick Joins the Commission

- C. PERAC Pension News – Elizabeth Fontaine Joins the Commission
- D. PERAC Draft Audit Report for the Three-Year Period January 1, 2011 – December 31, 2013

The Board had no comments since there were no findings in the final version of the PERAC audit.

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

#### NEW/OLD BUSINESS

- A. Tablet and email use at Monthly Board Meetings -

Sherri Dalton gave an overview of having the board members use tablets at the Retirement Board meetings instead of having to print paper packets for them.

Daniel Sherman motioned to have a three month trial of tablet use at the monthly board meetings with the exception of continuing to receive all Disability Retirements in paper form, seconded by Daniel Calore and so voted with Richard DeFelice voting no. Vote 4-1 motion passes.

#### WARRANTS

The Board members reviewed and signed the following Warrants: Warrant #15-1-2 in the amount of \$9,949.40; Warrant #15-1-3 in the amount of \$4,990.12; Warrant #15-1-4 in the amount of \$787,462.17; Warrant #15-2-1 in the amount of \$1,404.12.

#### MARCH MEETING SCHEDULED

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

#### SET APRIL BOARD MEETING FOR COLA HEARING

The Board members scheduled the COLA Hearing for the Thursday, April 16, 2015 Retirement Board Meeting at 8:00 a.m.

#### ADJOURN

Daniel Sherman motioned to adjourn the meeting at 8:38 a.m., seconded by Richard DeFelice and so voted.