

## WAKEFIELD RETIREMENT BOARD

March 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 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. Daniel Calore arrived at 8:02 a.m. and Richard DeFelice arrived at 8:03 a.m.

#### APPROVAL OF MEETING MINUTES – FEBRUARY 19, 2015

Daniel Sherman motioned to approve the minutes of the Board Meeting of February 19, 2015, seconded by Philip Rogers, Sr. 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 January 2015.

Daniel Calore motioned to accept as presented, the cash books for the month of January 2015, seconded by Daniel Sherman and so voted.

#### APPROVAL OF MEMBERSHIP CENSUS

The Board members were in receipt of the current membership census dated – 01/01/15 – 03/13/15.

Approved new member Toni M. Gradowski – School – 01/16/2015

Approved new member Michael A. Curtin – DPW – 03/09/2015

Approved ASF Transfer Michael Parato – School – 02/19/2015

Approved superannuation retirement benefits for Robert Wood – DPW – 03/06/2015

Board Members noted with regret the death of Arthur List – Fire – 02/16/2015

Board Members noted with regret the death of Irene Schmidgall – School – 02/23/2015

Board Members noted with regret the death of Dorothy Hagan – Police – 02/26/2015

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

#### MONTHLY BUDGET FOR FEBRUARY 2015

No discussion.

#### RETIREMENT BUDGET FOR FISCAL 2016

Daniel Sherman motioned to accept the Retirement Budget for Fiscal 2016 for the Non Contributory and Contributory Wakefield Retirement system, seconded by Daniel Calore and so voted.

#### ANNUAL STATEMENT FOR THE YEAR ENDING 12/31/2014

Daniel Sherman motioned to approve the Annual Statement for the year ending 12/31/2014, seconded by Daniel Calore and so voted.

#### CORRESPONDENCE

The correspondence includes:

- A. PERAC Memo 8/2015 - Remarriage Penalty
- B. PERAC Audit Report for the Three-Year Period January 1, 2011 – December 31, 2013
- C. The Voice – March 2015

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

#### NEW/OLD BUSINESS

Daniel Calore likes the use of the tablets for the board meeting as opposed to the paper packets.

Richard DeFelice does not like the tablets but will live with it.

Philip Rogers, Sr. does not like the tablets but will live with it.

Chairman Gill reminded the Board about the State Ethics Test and also the Statement of Financial Interest which is due by May 1, 2015.

#### WARRANTS

The Board members reviewed and signed the following Warrants: Warrant #15-2-2 in the amount of \$6,664.80; Warrant #15-2-3 in the amount of \$4,990.12; Warrant #15-2-4 in the amount of \$772,739.74; Warrant #15-3-1 in the amount of \$1,461.54; Warrant #15-3-1A in the amount of \$0.00; Warrant #15-3-2 in the amount of \$169,673.45.

#### APRIL MEETING SCHEDULED

The next regular Retirement Board Meeting has been scheduled for Thursday, April 16, 2015 at 8:00 a.m.

#### ADJOURN

Daniel Calore motioned to adjourn the meeting at 8:23 a.m., seconded by Daniel Sherman and so voted.