

WAKEFIELD RETIREMENT BOARD

April 21, 2016

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, Richard DeFelice and Philip Rogers, Sr. in attendance with Chairman Kevin Gill presiding. Also present was Board Administrator Cathy Cheek and the Clerk to the Wakefield Retirement Board Sherri Dalton. Chairman Gill called the meeting to order at 8:00 a.m. Daniel Calore was absent.

ACCIDENTAL DISABILITY RETIREMENT

Attorney Morgan Gray and his client Patrick Jarvis appeared before the Board regarding the Accidental Disability Application for Patrick Jarvis.

Daniel Sherman motioned to move forward the application of the Accidental Disability Retirement for Patrick Jarvis, seconded by Richard DeFelice and so voted.

APPROVAL OF MEETING MINUTES – March 17, 2016

Daniel Sherman motioned to approve the minutes of the Board Meeting of March 17, 2016, 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, Adjusting Journal Entries and Cash Flow Forecast for the month of February 2016.

Daniel Sherman motioned to accept as presented, the cash books and cash flow forecast for the month of February 2016, seconded by Philip Rogers, Sr. and so voted.

APPROVAL OF MEMBERSHIP CENSUS

The Board members were in receipt of the current membership census dated – 01/01/16 – 04/15/2016.

Approved new member Nathan T. Bell – School – 03/14/2016

Approved new member David J. Driscoll – Town – 3/21/16

Approved new member Adam S. Pinkney – Town – 4/4/16

The Board members noted with regret the death of Albert Sarafian – Police – 3/12/16

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

MONTHLY BUDGET FOR MARCH 2016

No discussion.

COST OF LIVING ADJUSTMENT (COLA) VOTE FOR 2017

The Board members held a COLA Hearing as required by Chapter 32, Section 103(i). The Hearing allows the Retirement Board to grant a COLA to a maximum of 3% of the first \$12,000.00. No one from the public attended the COLA Hearing.

Philip Rogers, Sr. motioned to grant a 3% COLA of the first \$12,000.00 for fiscal year 2017 beginning July 1, 2016, seconded by Daniel Sherman and so voted.

APPOINTMENT OF ELECTION OFFICERS FOR ELECTION OF 1ST MEMBER

Richard DeFelice motioned the Wakefield Retirement Board to appoint two Election Officers, Cathy Cheek and Sherri Dalton for the Election of the 1st member on August 25, 2016, seconded by Philip Rogers, Sr. and so voted.

TRAVEL REQUEST – 2016 MACRS SPRING CONFERENCE

Daniel Sherman motioned to approve the travel authorization for Cathy Cheek and Sherri Dalton to attend the 2016 MACRS Spring Conference from June 5, 2016 to June 8, 2016, seconded by Richard DeFelice and so voted.

Daniel Sherman motioned to approve the travel authorization for Philip Rogers, Sr. to attend the 2016 MACRS Spring Conference from June 5, 2016 to June 8, 2016, seconded by Richard DeFelice and so voted.

CORRESPONDENCE

The correspondence includes:

- A. PERAC Memo 11/2016 – Tobacco Company List
- B. PERAC Memo 12/2016 – Retirement Board Election Regulations (840 CMR 7.00)
- C. PERAC Memo 13/2016 – Disability Regulations (840 CMR 10.00)
- D. PERAC Memo 14/2016 – Mandatory Retirement Board Member Training – 2nd Quarter 2016
- E. PERAC Memo 15/2016 – Disability Regulations and Signed Transmittals
- F. PERAC Pension News – March 2016
- G. PERAC Pension Newsflash – Commissioner Kathleen Fallon Joins the Commission
- H. MACRS Spring Conference – June 4-8, 2016
- I. The Voice – May 2016

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

NEW/OLD BUSINESS

Richard DeFelice would like the Human Resource department to do investigations on accident reports once they are filed.

Daniel Sherman would like the Human Resource department to obtain statements from witnesses to be filed with the accident reports.

Kevin Gill reminded the Board members that the Statement of Financial Interest is due to PERAC by May 1, 2016.

WARRANTS

The Board members reviewed and signed the following Warrants: Warrant #16-3-2 in the amount of \$5,471.92; Warrant #16-3-3 in the amount of \$5,050.12; Warrant #16-3-4 in the amount of \$843,906.94; Warrant #16-4-1 in the amount of \$8,132.46.

MAY MEETING SCHEDULED

The next regular Retirement Board Meeting has been scheduled for Thursday, May 19, 2016 at 8:00 a.m.

ADJOURN

Daniel Sherman motioned to adjourn the meeting at 8:34 a.m., seconded by Richard DeFelice and so voted.