

## WAKEFIELD RETIREMENT BOARD

June 16, 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 Calore, Richard DeFelice and Philip Rogers, Sr. in attendance with acting Chairman Daniel Sherman presiding. Also present was Board Administrator Cathy Cheek and the Clerk to the Wakefield Retirement Board Sherri Dalton. Daniel Sherman called the meeting to order at 8:00 a.m. Chairman Kevin Gill was absent.

#### APPROVAL OF MEETING MINUTES – May 19, 2016

Daniel Calore motioned to approve the minutes of the Board Meeting of May 19, 2016, 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, Adjusting Journal Entries and Cash Flow Forecast for the month of April 2016.

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

#### APPROVAL OF MEMBERSHIP CENSUS

The Board members were in receipt of the current membership census dated – 01/01/16 – 06/10/2016.

Approved new member Robert E. Ganley – School – 05/09/2016

Approved new member Philip J. Donovan – Police – 05/23/16

Approved new member David J. Morales – Police – 05/23/16

Approved new member Daniel J. Paglia – Fire – 06/02/16

Approved ASF Withdrawal – Leah Marie Dalton – School – 05/31/16

Approved ASF Withdrawal Natasha N. Elmond – School – 05/31/16

Approved ASF Transfer Kristy N. Lockhart – School – 0/19/16

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

#### MONTHLY BUDGET FOR MAY 2016

No discussion.

#### CORRESPONDENCE

The correspondence includes:

- A. PERAC Memo 16/2016 – Chapter 77 of the Acts of 2016, An Act Further Regulating Survivors' Pension Benefits and Qualified Domestic Relations Orders
- B. PERAC Pension News – Commission to Meet in Norwood, MA
- C. PERAC – 2015 Investment Report

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

#### NEW/OLD BUSINESS

Philip Rogers, Sr. gave the Board an overview of the 2016 MACRS Spring Conference.

Daniel Sherman asked Cathy Cheek if there was an update for more information on disability filings. Cathy Cheek responded that she talked with HR and that HR is not comfortable talking to both chiefs.

Cathy Cheek informed the Board that the PRIT maintenance fee is going up \$15,000.00 from \$635,000.00 for FY16 to \$650,000.00 for FY17.

#### WARRANTS

The Board members reviewed and signed the following Warrants: Warrant #16-5-2 in the amount of \$5,471.92; Warrant #16-5-3 in the amount of \$5,050.12; Warrant #16-5-4 in the amount of \$831,616.45; Warrant #16-6-1 in the amount of \$1,256.98.

#### JULY MEETING SCHEDULED

The next regular Retirement Board Meeting has been scheduled for Thursday, July 14, 2016 at 8:00 a.m.

#### ADJOURN

Daniel Calore motioned to adjourn the meeting at 8:37 a.m., seconded by Richard DeFelice and so voted.