



## WAKEFIELD RETIREMENT BOARD

Thursday, May 30, 2019

8:00 A.M.

WILLIAM J. LEE MEMORIAL TOWN HALL

1 Lafayette Street, Wakefield, MA 01880

Town Council Conference Room - Second Floor

<b>BOARD</b>	Kevin Gill, Chairman	<b>ADMINISTRATION</b>	Administrative Assistant – Sherri A. Dalton
<b>MEMBERS</b>	Richard J. DeFelice	<b>PRESENT:</b>	Executive Director – Cathy Cheek
<b>PRESENT:</b>	Daniel Sherman		
	Richard E. Smith		

### ----- TOPICS OF DISCUSSION -----

<b>Call to Order</b>	Chairman Kevin Gill called the meeting to order at 8:00 a.m.
<b>Public Participation</b>	There was no Public Participation.
<b>Approval of Regular Minutes – April 18, 2019</b>	Daniel Sherman motioned to approve the Regular Board Minutes of April 18, 2019 as presented. Richard E. Smith seconded. Motion passed 2-0-1 with Kevin Gill abstaining.
<b>Cash Books</b>	<p>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 March 2019. Daniel Sherman motioned to accept as presented, the cash books and cash flow forecast for the month of March 2019. Richard E. Smith seconded. Motion passed 3-0-0.</p> <p>Richard J. DeFelice arrived to the meeting at 8:02 a.m.</p>
<b>Membership Census</b>	<p>The Board Members were in receipt of the following current membership census dated 01/01/2019 – 05/24/2019. Daniel Sherman motioned to approve the Membership Census as presented. Richard J. DeFelice seconded. Motion passed 4-0-0.</p> <p>Approved new member Jeanette D. DeMasi - Police – 04/12/2019</p> <p>Approved new member Mark W. O'Brien – Police – 04/12/2019</p> <p>Approved new member Michael W. Powers – Police – 04/12/2019</p> <p>Approved new member Michael F. Wilson, Jr. – Police – 04/12/2019</p> <p>Approved new member Anna M. Amatucci – DPW – 05/01/2019</p> <p>Approved new member Daniel K. Lumb – School – 05/13/2019</p> <p>The Board noted with regret the death of Margaret Clancy – School – 04/10/2019</p> <p>The Board noted with regret the death of Agnes LeFave – Survivor of Joseph – 04/28/2019</p> <p>The Board noted with regret the death of Annie Benedetto – School – May 17, 2019</p> <p>The Board noted with regret the death of Patricia Mercer – School – May 18, 2019</p>
<b>Monthly Budget – April</b>	Board Members were in receipt of the April 2019 Monthly Budget.

## 2019

### **Pension Benefit Information**

PBI Research Services provided a proposal to the Wakefield Retirement Board for Death Audit Services. The proposal is for a one (1) year contract with a yearly cost of \$2,000.00 (\$5.00 per record). If approved, the Retirement Office will provide PBI with the Wakefield retirement data. PBI will analyze and research death records and obituaries on a weekly basis and will report back to the Retirement Office. Daniel Sherman motion to approve the Death Audit Services Proposal from PBI as presented. Richard E. Smith seconded. Motion passed 4-0-0.

### **Correspondence**

Daniel Sherman motioned to place the Correspondence on file as presented. Richard E. Smith seconded. Motion passed 4-0-0.

PERAC Memo 15/2019 – Application for a Waiver of Education Restrictions

PERAC Memo 16/2019 – Cash Books Submissions

PERAC Pension Newsflash – PERAC Appoints General Counsel

The Voice – May 2019

### **Monthly Refunds/Transfers/ Makeups/ Buybacks**

Daniel Sherman motioned to approve the ASF transfer of 15 years 7 months for R. Todd Baldwin, DPW to Saugus Retirement Board. Richard J. DeFelice seconded. Motion passed 4-0-0.

Daniel Sherman motioned to approve the ASF refund of 9 months for Stephanie Passerini, School. Richard J. DeFelice seconded. Motion passed 4-0-0.

Daniel Sherman motioned to approve the buyback MWRA membership of 2 years 5 months for Anna Amatucci, DPW. Richard J. DeFelice seconded. Motion passed 4-0-0.

Daniel Sherman motioned to approve the request to purchase 5 months Police Academy employment for Jeanette DeMasi, Police Department. Richard E. Smith seconded. Motion passed 4-0-0.

Daniel Sherman motioned to approve the request to purchase 5 months Police Academy employment for Mark O'Brien, Police Department. Richard E. Smith seconded. Motion passed 4-0-0.

Daniel Sherman motioned to approve the request to purchase 5 months Police Academy employment for Michael Powers, Police Department. Richard E. Smith seconded. Motion passed 4-0-0.

Daniel Sherman motioned to approve the request to purchase 5 months Police Academy employment for Michael Wilson, Police Department. Richard E. Smith seconded. Motion passed 4-0-0.

Daniel Sherman motioned to approve the request to purchase 1 year 4 months part-time café employment for Deidre Sandonato, School Department. Richard E. Smith seconded. Motion passed 4-0-0.

Daniel Sherman motioned to approve the request to purchase 3 months part-time sub employment for Diane Simons, School Department. Richard E. Smith seconded. Motion passed 4-0-0.

Daniel Sherman motioned to approve the request to purchase 6 months part-time sub employment for Judith Walsh, School Department. Richard E. Smith seconded. Motion passed 4-0-0.

Daniel Sherman motioned to approve the request to purchase 10 months part-time café employment for Denise Yasi, School Department. Richard E. Smith seconded. Motion passed 4-0-0.

**Matters Not  
Anticipated By  
The Chair  
Within 48  
Hours of  
Meeting**

Daniel Sherman – a vote was taken at the last meeting to have John Boorack at PERAC run a cost analysis of the COLA base at \$16,000.00. Dan asked if John has responded. Cathy Cheek replied she received a letter yesterday from John and that it will be on the June meeting agenda.

**Warrant  
Review and  
Signing**

The Board members reviewed and signed the following Warrants: Warrant 19-4-2 in the amount of \$9,537.52; Warrant 19-4-3 in the amount of \$5,240.12; Warrant 19-4-4 in the amount of \$892,294.50; Warrant 19-4-5 in the amount of \$(1,488.50); Warrant 19-5-1 in the amount of \$160,834.42; Warrant 19-5-2 in the amount of \$13,918.78; Warrant 19-5-3 in the amount of \$5,240.12; Warrant 19-5-4 in the amount of \$903,188.27.

**Next Board  
Meeting**

The next regular Retirement Board Meeting has been scheduled for Thursday, June 20, 2019 at 8:00 a.m.

**Adjournment**

Richard E. Smith motioned to adjourn at 8:13 a.m. Daniel Sherman seconded. Motion passed 4-0-0.

Respectfully submitted,



Sherri A. Dalton  
Administrative Assistant