



**TOWN OF
WAKEFIELD**

WAKEFIELD RETIREMENT BOARD

Thursday, April 16, 2020

8:00 A.M.

Via Zoom virtual meeting

BOARD MEMBERS PRESENT:	Kevin Gill, Chairman Joseph P. Albert, Jr. Sherri A. Dalton Dennis P. Fazio Daniel Sherman	ADMINISTRATION PRESENT:	Executive Director – Cathy Cheek
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----- TOPICS OF DISCUSSION -----

Call to Order	Chairman Kevin Gill called the meeting to order at 8:00 a.m.
Attendance	All five (5) Board members were present and participating via Zoom as well as Executive Director Cathy Cheek.
Public Engagement	There was no Public Engagement.
Approval of Regular Minutes – March 26, 2020	Daniel Sherman motioned to approve the Regular Board Minutes of March 26, 2020 as presented. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.
Cash Books	The Board Members were in receipt of the Cash Reconciliation including the two Eastern Bank statements and the two PRIT Investment statements, trial balance, Cash Receipts, Cash Disbursements, Adjusting Journal Entries and Cash Flow Forecast for the month of February 2020. Daniel Sherman motioned to accept as presented, the cash books and cash flow forecast for the month of February 2020. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.
Monthly Budget – March 2020	Board Members were in receipt of the March 2020 Monthly Budget.
Option C Survivor Benefits	Sherri A. Dalton motioned to approve Option C Survivor Benefits for Sandra Weathers, survivor of Robert Weathers, a retired employee of the Wakefield Municipal Gas and Light Department who died on March 30, 2020. Daniel Sherman seconded. Motion passed 5-0-0 by a roll call vote.
Correspondence	A. PERAC Memo 18/2020 – Mandatory Retirement Board Member Training – 2 nd Quarter 2020 Daniel Sherman asked if PERAC was going to make any relaxation with the credits. Sherri A. Dalton answered no and that PERAC is offering Webinars for credits

B. PERAC Memo 19/2020 – Tobacco Company List

C. PERAC Memo 20/2020 – Coronavirus Update

D. PRIM – Fourth Quarter Update

E. The Voice – March 2020

Joseph P. Albert, Jr. motioned to place all Correspondence on file as presented. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

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

There were no unanticipated matters.

**Announcements and
Acknowledgements**

Sherri A. Dalton noted that although the Retirement Board does not have any Warrant Articles for the Annual Town Meeting, the Town Council voted to re-schedule the May 4, 2020 Annual Town Meeting to June 8, 2020. If that date needs to be re-scheduled again, the Town Moderator has the power to extend Town Meeting in 30-day increments. Chairman Gill asked Sherri if the Town Council still planned on having it at the Galvin Middle School or at another location. The Town Moderator did note other locations but the Town Council did not discuss changing the location from the Galvin Middle School.

Daniel Sherman stated that at the Retirement Board meeting of March 23, 2020, the Board mandated direct deposit for every Wakefield retiree and questioned how that was going. The Executive Director stated that 25 people did not have direct deposit but since then it is down to 9 people that do not have it.

Joseph P. Albert, Jr. questioned the process time wise with paperwork for people that are looking to retire soon. The Executive Director stated that currently she cannot meet with people to go over paperwork but those people looking to retire should contact her directly.

Chairman Gill reminded the Board members to submit their Statement of Financial Interest to PERAC by May 1, 2020.

**Warrant
Review and
Signing**

Sherri A. Dalton motioned to approve Warrant 20-2-2 Staff Payroll February in the amount of \$8,778.60 as noted. Daniel Sherman seconded. Motion passed 5-0-0 by roll call vote.

Daniel Sherman motioned to approve Warrant 20-2-3 Noncontrib Payroll February in the amount of \$5,310.12 as noted. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Daniel Sherman motioned to approve Warrant 20-2-4 Contrib Payroll February in the amount of \$942,078.30 as noted. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Daniel Sherman motioned to approve Warrant 20-2-5 Redeposit Check in the amount of (\$1,115.71) as noted. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Daniel Sherman motioned to approve Warrant 20-3-1A Reissue Check in the amount of \$0.00 as noted. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Daniel Sherman motioned to approve Warrant 20-3-1 A/P Warrant in the amount of \$569.08 as noted. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Daniel Sherman motioned to approve Warrant 20-3-2 Staff Payroll March in the amount of \$8,778.60 as noted. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Daniel Sherman motioned to approve Warrant 20-3-3 Noncontrib Payroll March in the amount of \$5,310.12 as noted. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Daniel Sherman motioned to approve Warrant 20-3-4 Contrib Payroll March in the amount of \$959,434.72 as noted. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Daniel Sherman motioned to approve Warrant 20-3-5 Redeposit Check in the amount of (\$2,927.57) as noted. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Daniel Sherman motioned to approve Warrant 20-4-1 A/P Warrant in the amount of \$3,472.92 as noted. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Next Board Meeting

The next regular Retirement Board Meeting has been scheduled for Thursday, May 21, 2020 at 8:00 a.m. via Zoom virtual meeting.

Adjournment

Daniel Sherman motioned to adjourn at 8:29 a.m. Sherri A. Dalton seconded. Motion passed 5-0-0 by roll call vote.

Respectfully submitted,



Cathy Cheek
Retirement Board Clerk