



# TOWN OF WAKEFIELD

## RETIREMENT BOARD

### MEETING MINUTES

July 16<sup>th</sup>, 2020 | 8:00 a.m.

Via Zoom: <https://us02web.zoom.us/j/82829033696>

**Board Members Present:** Four (4) Board Members were present - Kevin Gill, Chair; Sherri A. Dalton; Dennis P. Fazio and Daniel W. Sherman.

**Board Members Absent:** One (1) Board Member was absent – Joseph P. Albert, Jr.

**Others Present:** Cathy Cheek, Executive Director.

**Call to Order:** Chairman Gill called the meeting to order at 8:00 a.m.

**Public Engagement:** There was no public engagement.

**Approval of Minutes:** Daniel W. Sherman motioned to approve the June 18<sup>th</sup>, 2020 Regular Retirement Board Meeting Minutes. Sherri A. Dalton seconded. Motioned passed 4-0-0 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 May 2020. Daniel W. Sherman motioned to accept as presented, the cash books and cash flow forecast for the month of May 2020. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

**Monthly Budget – June 2020:** Board Members were in receipt of the June 2020 Monthly Budget.

**Veteran's Buyback:** Daniel W. Sherman motioned to approve the Notice of Potential Veteran's Benefits Application for Michael Roberto, III, 2 years 11 months. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

**Intent to Retire:** Daniel W. Sherman motioned to note the Intent to Retire for Lisa Brown, employee of the School Department, for June 30<sup>th</sup>, 2020 with 38 years 8 months of creditable service. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Daniel W. Sherman motioned to note the Intent to Retire for Paul Reavis, employee of Town Hall, for June 30<sup>th</sup>, 2020 with 35 years 10 months of creditable service. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Daniel W. Sherman motioned to note the Intent to Retire for John Lentine, employee of Town Hall, for July 2<sup>nd</sup>, 2020 with 27 years 5 months of creditable service. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.



**New Members:** Daniel W. Sherman motioned to approve new membership for Michael Roberto, III, DPW employee, Group 1 as of June 22<sup>nd</sup>, 2020. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Daniel W. Sherman motioned to approve new membership for Benjamin DeChristoforo, Town Hall employee, Group 1 as of July 02<sup>nd</sup>, 2020. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Daniel W. Sherman motioned to approve new membership for Paul D. Watts, Jr., Municipal Gas & Light Department employee, Group 4 as of July 06<sup>th</sup>, 2020. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Daniel W. Sherman motioned to approve new membership for Adam Smigielski, Police Department employee, Group 4 as of July 09<sup>th</sup>, 2020. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

**Transfers:** Daniel W. Sherman motioned to approve the ASF transfer of 0 years 7 months for Brooke Cialdea, School Department employee to Massachusetts Teachers Retirement System. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

**Warrants:** Daniel W. Sherman motioned to approve Warrant 20-6-2 Staff Payroll June in the amount of \$9,428.60 as presented. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Daniel W. Sherman motioned to approve Warrant 20-6-3 Noncontrib Payroll June in the amount of \$5,310.12 as presented. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Daniel W. Sherman motioned to approve Warrant 20-6-4 Contrib Payroll June in the amount of \$957,578.21 as presented. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Daniel W. Sherman motioned to approve A/P Warrant 20-7-1 in the amount of \$17,692.54 as presented. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

**Correspondence:** PERAC Memo 23/2020 – Tobacco Company List; PERAC Memo 24/2020 – PROSPER Security Update; The Voice – July 2020. Sherri A. Dalton motioned to place the correspondence on file as presented. Daniel W. Sherman seconded. Motion passed 4-0-0 by a roll call vote.

**Announcements & Acknowledgements:** There were no announcements or acknowledgements.

**Matters Not Anticipated:** There were no matters unanticipated.

**Next Regular Board Meeting:** Thursday, August 20<sup>th</sup>, 2020 at 8:00 a.m. via Zoom virtual meeting. Sherri A. Dalton asked that the Board Members have a discussion regarding the time of the Retirement Board meetings. Chairman Gill asked that discussion be added to the August 20<sup>th</sup>, 2020 Retirement Board meeting agenda.

**Adjournment:** Daniel Sherman motioned to adjourn at 8:26 a.m. Sherri A. Dalton seconded. Motion passed 4-0-0 by a roll call vote.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Cathy Cheek".

Cathy Cheek, Retirement Board Clerk

APPROVED