



WAKEFIELD RETIREMENT BOARD

Thursday, October 17, 2019

8:00 A.M.

William J. Lee Memorial Town Hall

1 Lafayette Street, Wakefield, MA. 01880

First Floor Conference Room

BOARD MEMBERS PRESENT:	Kevin Gill, Chairman Daniel Sherman Richard E. Smith	ADMINISTRATION PRESENT:	Administrative Assistant – Sherri A. Dalton Executive Director – Cathy Cheek
BOARD MEMBERS ABSENT:	Joseph P. Albert, Jr.		

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

Call to Order	Chairman Kevin Gill called the meeting to order at 8:00 a.m.
Public Participation	There was no Public Participation.
Approval of Regular Minutes – September 19, 2019	Daniel Sherman motioned to approve the Regular Board Minutes of September 19, 2019 as presented. Kevin Gill seconded. Motion passed 2-0-1 with Richard E. Smith abstaining.
Approval of Executive Minutes – September 19, 2019	Daniel Sherman motioned to approve the Executive Minutes of September 19, 2019 as presented. Kevin Gill seconded. Motion passed 2-0-1 with Richard E. Smith abstaining.
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 August 2019. Daniel Sherman motioned to accept as presented, the cash books and cash flow forecast for the month of August 2019. Richard E. Smith seconded. Motion passed 3-0-0.
Membership Census	The Board Members were in receipt of the following current membership census dated 01/01/2019 – 10/11/2019. Daniel Sherman motioned to approve the Membership Census as presented. Richard E. Smith seconded. Motion passed 3-0-0. Approved new member Deborah J. Caton – School – 09/01/2019 Approved new member Kathleen Comeau – School – 09/16/2019 Approved ASF Withdrawal for Sean P. Giampa – Fire – 09/30/2019
Monthly Budget – September	Board Members were in receipt of the September 2019 Monthly Budget.

2019

Second Retirement Board Member

Kevin Gill stated that the Board will take no action until the December Retirement Board meeting for the Second Member of the Retirement Board since no papers were filed for the November election.

Correspondence

Daniel Sherman motioned to place the following Correspondence on file as presented. Richard E. Smith seconded. Motion passed 3-0-0.

PERAC Memo 22/2019 – Tobacco Company List

PERAC Memo 23/2019 – Mandatory Retirement Board Member Training – 4th Quarter 2019

PERAC Memo 24/2019 – Appropriation Data Due October 31, 2019

Michael Sacco – Domestic Relations Order

Michael Sacco – O’Leary Decision

Mass Retirees – WEP Reform Bill

Monthly Refunds/Transfers/Makeups/Buybacks

Daniel Sherman motioned to approve the ASF transfer of 10 months for Meghan Leary, School to MTRS. Richard E. Smith seconded. Motion passed 3-0-0.

Daniel Sherman motioned to approve the request of Deborah Caton to purchase previously refunded service with Salem, 3 years 0 months. Richard E. Smith seconded. Motion passed 3-0-0.

Matters Not Anticipated By The Chair Within 48 Hours of Meeting

The Board asked for remote participation be added to the November agenda for discussion.

Announcements and Acknowledgements

Cathy Cheek – informed the board that the auditors are here for the month.

Warrant Review and Signing

The Board members reviewed and signed the following Warrants: Warrant 19-9-2 in the amount of \$9,137.52; Warrant 19-9-3 in the amount of \$5,310.12; Warrant 19-9-4 in the amount of \$1,013,193.42; Warrant 19-10-1 in the amount of \$4,042.50.

Next Board Meeting

The next regular Retirement Board Meeting has been scheduled for Thursday, November 21, 2019 at 8:00 a.m.

Adjournment

Richard E. Smith motioned to adjourn at 8:29a.m. Daniel Sherman seconded. Motion passed 3-0-0.

Respectfully submitted,



Sherri A. Dalton
Retirement Board Clerk

APPROVED