



TOWN OF WAKEFIELD

RETIREMENT BOARD

MEETING MINUTES

August 20th, 2020 | 8:00 a.m.

Via Zoom: <https://us02web.zoom.us/j/81350489964>

Board Members Present: All five (5) Board Members were present - Kevin Gill, Chair; Joseph P. Albert, Jr.; Sherri A. Dalton; Dennis P. Fazio and Daniel W. Sherman.

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.

Dennis P. Fazio joined the meeting at 8:01 a.m.

Approval of Minutes: Daniel W. Sherman motioned to approve the July 16th, 2020 Regular Retirement Board Meeting Minutes. Sherri A. Dalton seconded. Motioned passed 4-0-1 by a roll call vote with Joseph P. Albert, Jr. 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 June 2020. Daniel W. Sherman motioned to accept as presented, the cash books and cash flow forecast for the month of June 2020. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Monthly Budget: Daniel Sherman motioned to approve adding \$1,878.00 to the salary portion of the budget for the Executive Director's comp payout. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

July 2020: Board Members were in receipt of the July 2020 Monthly Budget.

Intent to Retire: Daniel W. Sherman motioned to note the Intent to Retire for Anne Sheehan, employee of the Library, for August 10th, 2020 with 29 years 10 months of creditable service. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

New Members: Daniel W. Sherman motioned to approve new membership for Richard A. Curran, DPW employee, Group 1 as of August 11th, 2020. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Transfers: Daniel W. Sherman motioned to approve the ASF transfer of 4 years 3 months for Joseph O'Callaghan, Town Hall employee to Essex Regional Retirement System. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.



Member Makeups per Ch. 32 §4(2)(c): Daniel W. Sherman motioned to approve the request of Shawn Conway to purchase 1 year 0 months of part-time employment with DPW. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Daniel W. Sherman motioned to approve the request of Adam Smigielski to purchase 6 months of Police Academy employment. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Daniel W. Sherman motioned to approve the request of Paul Watts to purchase 8 months of part-time employment with the Light Department. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Warrants: Daniel W. Sherman motioned to approve Warrant 20-7-2 Staff Payroll July in the amount of \$8,778.60 as presented. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Daniel W. Sherman motioned to approve Warrant 20-7-3 Noncontrib Payroll July in the amount of \$5,380.12 as presented. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Daniel W. Sherman motioned to approve Warrant 20-7-4 Contrib Payroll July in the amount of \$980,316.32 as presented. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Daniel W. Sherman motioned to approve Warrant 20-7-5 Reissue Check in the amount of \$0.00 as presented. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Daniel W. Sherman motioned to approve Warrant 20-8-1 PRIT Wire in the amount of \$6,812,121.00 as presented. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Daniel W. Sherman motioned to approve A/P Warrant 20-8-2 in the amount of \$71,534.33 as presented. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Monthly Board Meetings: The Board discussed the timing of Board meetings and decided to keep the meetings at 8:00 a.m.

Correspondence: PERAC Memo 25/2020 – Mandatory Retirement Board Member Training – 3rd Quarter 2020; PERAC Memo 26/2020 – Reinstatement to Service under G.L. c. 32 §105; PERAC Pension News – July 2020; PERAC 2019 Investment Report; The Voice – September 2020. Daniel W. Sherman motioned to place the correspondence on file as presented. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Announcements & Acknowledgements: Sherri A. Dalton questioned if all retirees were on direct deposit and commended all the retirees that have complied. All but one (1) retiree has complied with the direct deposit requirement. The Board discussed options they could take to reinforce the requirement and authorized the Executive Director to contact Attorney Michael Sacco for guidance.

Dennis P. Fazio questioned the process for having certain DPW employees fall under Group 4.

Matters Not Anticipated: There were no matters unanticipated.

Next Regular Board Meeting: Thursday, September 17th, 2020 at 8:00 a.m. via Zoom virtual meeting.

Adjournment: Daniel Sherman motioned to adjourn at 8:49 a.m. Sherri A. Dalton seconded. Motion passed 5-0-0 by a roll call vote.

Respectfully submitted,

A handwritten signature in cursive script that reads "Cathy Cheek".

Cathy Cheek, Retirement Board Clerk

APPROVED