



# TOWN OF WAKEFIELD

## RETIREMENT BOARD

Notice of Meeting Minutes: Retirement Board  
2023 October 19  
8:30 am Eastern Time | Via Zoom

**Call to Order:** Kevin Gill called the meeting to order at 8:30 a.m.

**Board Members Present:** Sherri A. Dalton, Kevin Gill, Dennis P. Fazio, Erin Kokinda. Daniel W. Sherman joined at 8:37 a.m.

**Administration Present:** Executive Director Cathy Cheek.

**Possible Executive Session:** At 8:30 a.m., Sherri A. Dalton moved to go into an Executive Session to discuss the DALA litigation because an Open Session may have detrimental effects on the position of the Wakefield Retirement Board, intending to return to the open session immediately after. Erin Kokinda seconded. The motion passed 4-0-0 by roll call vote.

The Board returned to open session at 8:34 a.m.

Sherri A. Dalton moved to not accept the Boxborough documentation as sufficient for his service regarding Michael Ryan's appeal with the Division of Administrative Law Appeals. Erin Kokinda seconded. The motion passed 4-0-0 by roll call vote.

**Meeting Minutes:** Sherri A. Dalton moved to approve the September 14, 2023, regular Retirement Board meeting minutes as presented. Erin Kokinda seconded. The motion passed 4-0-0 by roll call vote.

**Cash Books:** Board Members received the Cash Reconciliation, including the two Eastern Bank statements and the two PRIT Investment statements, trial balance, Cash Receipts, Cash Disbursements, Adjusting Journal Entries, General Ledger, and Cash Flow Forecast for the month of August 2023. Erin Kokinda moved to approve the August 2023 Cash Books. Sherri A. Dalton seconded. Daniel W. Sherman joined the meeting at 8:37 a.m. The motion passed 5-0-0 by roll call vote.

**Monthly Budget:** Board Members received the September 2023 Monthly Budget.

**New Members:** Sherri A. Dalton moved to approve group one members in the Wakefield Retirement System Alicia Carrier – School, August 30, 2023; Hannah Loud – School, August 30, 2023; Erin Murphy – School, August 30, 2023; Kylee Stanley – School, August 30, 2023; Christine Nelson – School, September 12, 2023; Brian Smith – DPW, September 18, 2023; Catherine Riordan – Library, October 2, 2023; Shweta Singhvi – School, October 3,



2023; Christine Conroy – Light, October 16, 2023; and group four members in the Wakefield Retirement System John Grossi, Jr. Police, October 6, 2023; John Malley - Police, October 6, 2023. Daniel W. Sherman seconded. The motion passed 5-0-0 by roll call vote.

**Monthly Transfers:** Sherri A. Dalton moved to approve the transfer of annuity savings accounts of Alexandra Amico, School, to MTRS, 1 year 0 months; Diana Bingham, School, to MTRS, 2 years 9 months; Dewayne Clachar, School, to Concord, 2 years 7 months; Daniela Holler, School to MTRS, 0 years 11 months; Niko Kontos, School to MTRS, 1 year 11 months; Meghan Powers, School to MTRS, 1 year 9 months; Erin Schermerhorn, School to MTRS, 3 years 0 months; Christina Triglione, School to Middlesex, 11 years 8 months; Wendy Wallace, School to MTRS, 13 years 6 months. Erin Kokinda seconded. The motion passed 5-0-0 by roll call vote.

**Monthly Refunds:** Sherri A. Dalton moved to approve the refund of the annuity savings accounts of Mary Beth Mola, Light Department, 1 years 9 months. Daniel W. Sherman seconded. The motion passed 5-0-0 by roll call vote.

**Member Makeups per Ch. 32, §4(2)(c):** Sherri A. Dalton moved to approve the requests for Alicia Carrier to purchase temporary part-time employment with the School Department, 11 months; Cameron McCusker, Police Academy employment with the Police Department, 5 months; Shane McLaughlin, part-time employment with the DPW, 3 months. Daniel W. Sherman seconded. The motion passed 5-0-0 by roll call vote.

**Warrants:** Sherri A. Dalton moved to approve September Staff Payroll Warrant 23-9-2 for \$14,967.34; September Contrib Payroll Warrant 23-9-3 for \$1,143,854.05; October A/P Warrant 23-10-1 for \$98,658.30. Daniel W. Sherman seconded. The motion passed 5-0-0 by roll call vote.

**Correspondence:** PERAC Memo 19/2023 – Tobacco Company List; PERAC Memo 20/2023 – Mandatory Retirement Board Member Training – 4<sup>th</sup> Quarter 2023; PERAC Memo 21/2023 – Upcoming Public Hearings on PERAC Regulations; PERAC – 2022 Comparative Analysis; PERAC Pension News – Sept. 2023; Michael Sacco – Military Service Purchases. Cathy Cheek discussed Michael Sacco’s memo regarding Veterans buybacks. In 2003, PERAC issued a memo stating that the 10-year vesting requirement was eliminated. DALA recently opined that the 10-year vesting requirement was not eliminated but rather the language changed from membership service to creditable service. Attorney Sacco further stated that the Board should refrain processing any new Veteran buyback applications and refrain from taking any corrective action at this time. Sherri A. Dalton moved to place the correspondence on file as presented. Daniel W. Sherman seconded. The motion passed 5-0-0 by roll call vote.

**Possible Executive Session:** Daniel W. Sherman moved to go into Executive Session to discuss the Executive Director's contract because an Open Session may have detrimental effects on the position of the Wakefield Retirement Board, with the intent of adjourning the meeting immediately thereafter. Sherri A. Dalton seconded. The motion passed 5-0-0 by roll call vote.

**Next Regular Board Meeting:** Thursday, November 16, 2023 at 8:30 a.m.

Respectfully submitted,

Cathy Cheek  
Executive Director and Retirement Board Clerk