



BEVERLY CONTRIBUTORY RETIREMENT BOARD

191 Cabot Street
Beverly, Massachusetts 01915
(978) 605-2370

FAX (978) 921-8582

Mrs. Lisa Kent, City Clerk
Beverly City Hall
Beverly MA 01915

January 25, 2022

Dear Mrs. Kent:

BEVERLY RETIREMENT BOARD MEETING

Date: January 27, 2022

Location: Conference Room A – Third Floor – City Hall and Teleconference through
Meet.Google.com/vrq-tjyt-pse. Call in #1-413-758-2438 and the PIN 531 748 764#

Time: 6:00 pm.

AGENDA

Executive Session: To convene in Executive Session pursuant to MGL, c30A, § 21(a)(1) for the purpose of discussing retirement staff performance with the intent to return to the regular session to finish the meeting. (Roll-Call vote required)

OPEB – Update

Approve the Minutes of: December 16, 2021 regular board meeting.

Proposed Budget to be Consider by the Board For Calendar Year 2022 with Previous Salary Information and Goals.

Superannuation Retirements: Suzanne Drinkwater – School Payroll Clerk – 1/31/2022 – Option B – 22 years 2 months creditable service, David Faustino – Police Lieutenant - 01/04-2022 – Option C – 33 years 3 months creditable service, Paul Guanci – Council President – 01/03/2022 – Option B – 19 years 11 months creditable service, David Richardson – Police Lieutenant – 01/06/2022 – Option C – 32 years 1 month creditable service and Deborah Tina – Payroll Coordinator – 1/31/2022 – Option B – 25 years creditable service.

Vote to approve the Transfers: William Cotter – Fire Dept. - stray deduction to Mass. Port Authority.

Vote to approve the Financial Information: September, October 2021 and November 2021 Trial Balance, Cash Receipts, Cash Disbursements, Adjusting Journal Entries, Bank Statements and Cash Reconciliation.

Vote to approve Monthly Warrants: Retirees Payroll, Expense Warrant for \$1,306,350.15

Refund Warrant: None

PAGE TWO

January 25, 2022

Wire Transfers: None

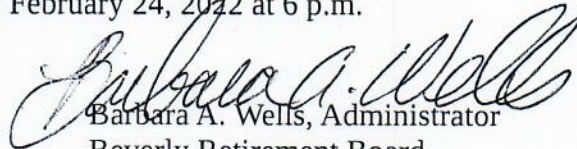
Old Business: None

New Business: None

Distributed: PERAC #34 – 2021 Disability Data, PERAC #35 – 840 CMR 10:10(3) & 10:15(1)(c) – Annual Review of Medical Testing Fee, PERAC #1/2022 – Fraud Attempt, PERAC #2 – 2022 Limits under Chapter 46 of the Acts of 2002, PERAC #3 – 2022 Limits under Section 23 of Chapter 131 of the Acts of 2010, PERAC #4 – COLA Notice, PERAC #4a – Clarification of Previous COLA Notice Memo, PERAC #5 – 2022 Interest Rate Set at 0.1%, PERAC #6 – Mandatory Retirement Board Member Training – 1st Quarter 2022, PERAC #7 – 2022 – Buyback and Make-up Repayment Worksheets, MassPRIM – PRIM Annual Comprehensive Financial Report (book is in the office), Mass. Retirees – Wrapping up 2021, Mass. Retirees – Time for COLA Improvements, Mass. Retirees – What's happening in 2022 and Mass. Retirees – Good News from the GIC.

Next Meeting – Tentative – Thursday February 24, 2022 at 6 p.m.

Vote for adjournment.


Barbara A. Wells, Administrator
Beverly Retirement Board