



BEVERLY CONTRIBUTORY RETIREMENT BOARD

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

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

August 22, 2023

Dear Mrs. Kent:

BEVERLY RETIREMENT BOARD MEETING

Date: August 24, 2023

Location: Conference Room A, 3rd Floor of City Hall and Teleconference through Meet.Google.com/bda-hjae-bxi. Call in #1-414-439-1431 and the PIN 443 547 772#

Time: 6:00 pm.
OPEB – Update

AGENDA

Approve the Minutes of: July 24, 2023

Superannuation Retirements: Carol Panzero-Raynes -School Dept. - 24 yrs. 11 mos creditable service – 8/28/2023 – Option B.

Refunds: Phyllis Baxter – Paraprofessional – 9 months creditable service

Rollover: Susan Demarco – Paraprofessional – 3 years 9 months creditable service

Transfers: Sarah Rowe – Paraprofessional – 4 yrs. 8 mos creditable service, Shauna Cardone – 3 yrs. 8 mos creditable service, Jessica Parente – Paraprofessional – 3 yrs. 9 mos creditable service, Danielle Mscisz – Paraprofessional – 1 yr. 10 mos creditable service, Susanna Manginis – Paraprofessional – 9 mos creditable service, Page Ploof – Paraprofessional – 9 mos creditable service all going to MTRS, Shawn Lue – Custodian – 13 yrs. 5 mos creditable service to Essex Regional Retirement System.

Financial Information: Trial Balances, Cash Receipts, Cash Disbursements, Adjusting Journal Entries, Cash Reconciliations, Bank Statements for the months of March, April, May and June 2023.

Wire Transfers: None

MONTHLY A RENT WARRANT: July and August 2023 (Already docusigned just a vote is need)

Monthly Warrants: Retirees-A/P Expense Warrant for August \$1,475,164.89

Refund Warrant: Phyllis Baxter – Total Cash Requirement \$2,240.62.

Old Business: None

New Business: Election Schedule, if needed, Notice of Election: 9/28/23, Deadline for filing nomination papers: 10/26/23, If an Election is needed: mail ballots: 11/16/23, receive ballots back by 12/14/23 by 4 pm. Election Date 12/14/23. (An Election Officer needs to be appointed). A Vote is needed for both the schedule and appointment.

DISTRIBUTED: PERAC Registration Open for New Administrator Training, PERAC Registration Open for Emerging Issues Forum, PERAC – Correction on Administrator Training Date, PERAC Memo #17, PERAC – New Administrator Training is 3 weeks way!, PERAC – Emerging Issues Forum Registration, PERAC – Communication from DALA, PERAC Memo #18, PERAC – Emerging Issues Forum Registration, Michael Sacco email – Recent Developments, Michael Sacco email – Thank you and Sorry, E-Mail from Carol Rocco – Records Request for Michael Sacco, E-Mail – Michael Sacco – All Client Memo – Recent CRAB and Superior Court Decisions, E-Mail – Michael Sacco – Beverly Retirement Board – Legal Services Contract

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PRIM – Deadline – Monday July 31 – Participant Redemptions and Contributions – Q3 2023 Reminder, PRIM Investment Committee Meeting (Remote) – Tuesday, August 1, 2023, at 9:30 a.m., PRIM – Real Estate and Timberland Committee Meeting (Remote) – Wednesday, August 2, 2023, at 9:30 a.m., PRIM Administration and Audit Committee Meeting (Remote) – Thursday, August 3, 2023, at 10:00 a.m., PRIM Board Meeting (Remote) – Tuesday, August 15, 2023, at 9:30 a.m., Mass. Retirees – Legislative hearing alert & COLA news, Mass. Retirees – Pension Investment gains rebound, Mass. Retirees – Sneak preview of September Voice, Mass. Retirees – Keeping you well informed, Mass. Retirees – Fall 2023 Meeting Schedule, Home Rule Group 2 letter to Mayor Cahill, Letter from Morgan-McPherson fiduciary insurance.

NEXT MEETING: September 28, 2023 at 6 p.m.

Vote for adjournment



Barbara A. Wells, Administrator,
Beverly Retirement Board