



BEVERLY CONTRIBUTORY RETIREMENT BOARD

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

August 25, 2022

CITY OF BEVERLY
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2022 AUG 25 P 12:37

Dear Mrs. Kent:

BEVERLY RETIREMENT BOARD MEETING

Date: August 30, 2022

Location: Conference Room A, 3rd Floor of City Hall and Teleconference through
Meet.Google.com/ewp-bbwd-ofp. Call in #1-662-532-5666 and the PIN 660 630 463#

Time: 5:00 pm.

AGENDA

JANUARY 1, 2022 ACTUARIAL VALUATION – John Boorack - PERAC

OPEB – Update

COMMUNICATION: E-mail from Debra Hurlburt retiree RE: 5% Cola increase and base increase
Approve the Minutes of: July 28, 2022

Superannuation Retirements: Andrew Oak – BHA Maintenance– 22 yrs. 7 mos creditable service –
9/8/2022 – Option C.

Refunds: Amy LeFave – BHA – 1 yr. 10 mos creditable service, Steven Ramos – School Mechanic – 1
yr. 3 mos creditable service and Rick Foye - Building Inspector – 10 months creditable service.

Rollover: – Jennifer Hussey – 1 yr. 11 mos to Fidelity - \$4,337.72 (on A/P warrant).

Transfers: Douglas Wilson – DPW – 3 yrs. 10 mos creditable service to Middlesex County Retirement
System and Rebecca Knowles – Paraprofessional – 1 month creditable service to MTRS.

Financial Information: None

Wire Transfers: None

Monthly Warrants: Retirees Payroll, Expense Warrant for \$1,539,541.42

Refund Warrant: Amy LeFave - \$8,091.30, Steven Ramos - \$5,350.74 and Rick Foye -
\$3,281.45. Total cash requirement for the refunds including taxes is \$20,904.35.

Old Business: Moving Office.

New Business: None

DISTRIBUTED: PERAC #21/2022 – Vernava II – Important Update, PERAC #22/2022 – Cost of Living
Increase for Supplemental Dependent Allowance Paid to Accidental Disability Retirees and Accidental Death
Survivors, PERAC – Emerging Issues Registration is open!, PERAC – Administrator Training Nex Week!,
PRIM Investment Committee Meeting (Remote) – Tuesday, August 2, 2022, at 9:30 a.m., PRIM Real Estate
and Timberland Committee Meeting (Remote) – Wednesday, August 3, 2022, at 9:30 a.m., PRIM
Administration and Audit Committee Meeting (Remote) – Thursday, August 4, 2022, at 10:00 a.m., PRIM
Board Meeting (Remote) – Wednesday, August 17, 2022, 9:30 a.m., Mass. Retirees – 5% COLA Now Law!,
Mass. Retirees – September 2022 Elections & Appointments, Mass. Retirees – The truth about the WEP &
GPO, Mass. Retirees – September Voice preview and a thank you, Mass. Retirees – Local COLA Update.

Next Meeting – Tentative – Thursday September 29, 2022 at 6 pm.

Vote for adjournment

Barbara A. Wells, Administrator,
Beverly Retirement Board