

The Beverly Retirement Board held an in-person in City Hall on the 3rd Floor in Conference Room A and a teleconference meeting on meet.google.com/veq.tyjt.pse on Thursday, January 27, 2022 with a call in number was 1-413-758-2438 with a PIN# 531-748-764#. Board Members present were Bryant Ayles, D. Wesley Slate, Jr., Carol Augulewicz. Kevin Smith and Chuck Kostro. The meeting was called to order at 6:04 p.m.

A motion was made by Kevin Smith and seconded by D. Wesley Slate, Jr. to enter into executive session at 6:05 p.m. to discuss staff performance and salary increases and return to public meeting to continue the agenda. On a Roll Call Vote: Bryant Ayles – Yes, Carol Augulewicz – Yes, Chuck Kostro – Yes, D. Wesley Slate, Jr. - Yes and Kevin Smith – Yes. Vote 5 to 0 in favor.

A motion was made to exit Executive Session at 7:10 p.m. and go to the regular retirement board meeting was made by D. Wesley Slate, Jr. and seconded by Smith to continue the agenda. On a Roll Call Vote: Bryant Ayles – Yes, Carol Augulewicz – Yes, Chuck Kostro – Yes, D. Wesley Slate, Jr. - Yes and Kevin Smith – Yes. Vote 5 to 0 in favor.

The next item is the OPEB update. Bryant Ayles stated that he had nothing to report other than the City's Free Cash was certified and when the City Council votes on it roughly \$220,000.00 will be deposited into the OPRB account.

A motion was made by Carol Augulewicz and seconded by D. Wesley Slate, Jr. to approve the minutes for the December 16, 2021 board meeting. Vote 4 to 1 in favor. Chuck Kostro abstained.

Kevin Smith stated that he was fairly comfortable with the 3% for the administrator due to what the unions and non-unions received but felt that her salary was a little below the surrounding administrators. Kevin asked is there an opportunity to make a slight monetary market adjustment and than have the raise be in line with what we talked about with my thought being with going to 3% was to bring her a little bit closer to other administrators. Carol Augulewicz stated that she remembers for the assistant administrator but also making a market adjustment in the past for the administrator and the administrator confirmed that they did. D. Wesley Slate, Jr. asked Kevin Smith if he had a figure in mind and looking at other surrounding administrator Kevin was thinking around \$98,000.00. Bryant Ayles stated that he sees Kevin Smith's point and when looking at a 3% would look like and there aren't to many communities this size that are below that and there are a number that are above that and that gives me some comfort on going on the higher end for any adjustment and we don't have to call it a market adjustment which would move me off what I was thinking in line with the union increases of 2 ½ and I can see going above that but that is just me personally. Chairman Ayles sees the assistant administrators position as a bigger gap between her and her peers and he doesn't know how she lines up with other department staff in other departments that do that same level of work. There was discussion regarding the assistant administrator regarding retention, the speed at which she is learning the job, the possibly that some day she might play a bigger roll in the department, training that might be missing due to the pandemic and the administrator stated that she continues to research and review information on the PERAC webpage. D. Wesley Slate, Jr. stated just to move this issue along that in the administrator's salary the difference between 2 ½ and 3% is \$468.00. Chairman Ayles states that the assistant administrator should receive a 10% raise and that the administrator he feels he would be fine going to \$97,000.00 range to get them closer to their peers with the caveat get an evaluation process in place.

We can bring a boiler template here to the meeting for us to digest. Chuck Kostro stated he is set at 2 ½ but is willing to go to 3%. Chairman Ayles and Carol Auguluwicz ask even with everything that was just discussed. Chuck Kostro stated yes 3% is the highest we give out and I am okay going with that to Wes' point it is a small difference but going above 3% is higher than we see in a lot of other places. Kevin Smith asked Chuck Kostro if it was just the 3% or if the board were to give the administrator a \$2,000 adjustment along with a 2.5% increase and if we are agreeable to do something higher for the assistant administrator than we could also do something comparable to the administrator. Chuck Kostro stated that 3% is a good raise for a manager be it on the higher end than what you see for people who come through performance reviews with goals which we don't have here. Chairman Ayles asked Chuck Kostro if he felt differently about the assistant administrator and Chuck Kostro stated that Fitchburg Retirement Board is advertising for an assistant administrator and it starts at \$55,000 which is a 10% jump with is a lot but they have a very detailed job description and some of the qualifications maybe different. Chuck Kostro stated he is comfortable with the assistant administrator's proposed adjustment so you don't lose the assistant administrator to another system and he feels that a raise of 3% for an executive without a formal evaluation process is a good raise.

A motion was made by Carol Augulewicz and seconded by D. Wesley Slate, Jr. to increase the proposed 2022 budget for the assistant administrator's salary to \$55,000.00. Vote 5 to 0 in favor.

A motion was made by Kevin Smith and seconded by D. Wesley Slate, Jr. to increase the administrator's salary by 3% making the base salary \$96,525.00. Vote 5 to 0 in favor.

A motion was made by D. Wesley Slate, Jr. and seconded by Kevin Smith to amend the total Salary on the Proposed Budget to be Considered by the Board to \$152,625.00. Vote 5 to 0 in favor.

A motion was made by D. Wesley Slate, Jr. and seconded by Carol Augulewicz to grant the superannuation retirements of 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 5 to 0 in favor.

There were no refunds this month.

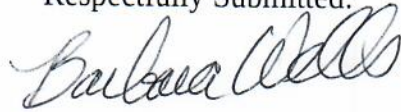
A motion was made by D. Wesley Slate, Jr. and seconded by Kevin Smith to transfer the funds of William Cotter – Fire Dept. - stray deduction to Mass. Port Authority. Vote 5 to 0 in favor.

A motion was made by by D. Wesley Slate, Jr. and seconded by Kevin Smith to approve the financial information for September, October and November 2021 which includes Trial Balance, Cash Receipts, Cash Disbursements, Adjusting Journal Entries, Bank Statements and Cash Reconciliation. Vote 5 to 0 in favor.

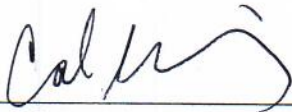
There was no wire transfer needed this month.

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Respectfully Submitted:

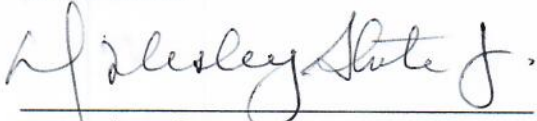


Barbara Wells
Retirement Administrator



Carol Augulewicz

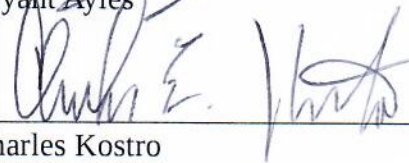
Kevin Smith



D. Wesley Slate, Jr.



Bryant Ayles

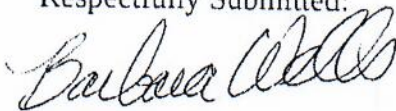


Charles Kostro

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Respectfully Submitted:



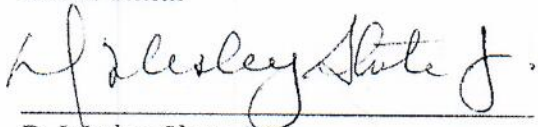
Barbara Wells
Retirement Administrator

Carol Augulewicz

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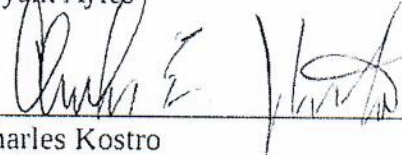
Kevin Smith

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Kevin Smith



D. Wesley Slate, Jr.

Bryant Ayles



Charles Kostro