

The Beverly Retirement Board held a teleconference meeting on meet.goggle.com/mwp-vgtw-kyb on Thursday, March 25, 2021 at 6 p.m. Call in number was 1-414-797-3230 with a PIN# 423-904-768#. Board Members present were Richard Pierce, Carol Augulewicz, Bryant Ayles, Kevin Smith and Chuck Kostro. All the Board members and the administrator are participating remotely. Chairman Pierce stated that the meeting is being recorded by the administrator. The meeting was called to order at 6:00 p.m.

Chairman Pierce stated the first item on the agenda is the COLA Vote and asked if there was any discussion and as there was none he would entertain a motion and a second. A motion was made by Kevin Smith and seconded by Chuck Kostro to grant a 3% COLA increase on the first \$12,000 to our retirees as of July 1, 2021. On a Roll Call Vote: Rick Pierce – Yes, Carol Augulewicz – Yes, Bryant Ayles – Yes, Kevin Smith – Yes and Chuck Kostro – Yes. Vote 5 to 0 in favor.

Chairman Pierce stated the next item on the agenda was the OPEB update and asked Bryant Ayles if he had an update. Bryant's stated the Council did approve the funding at the Monday night meeting.

A motion was made by Bryant Ayles and seconded by Chuck Kostro to accept the minutes of the February 25, 2021 minutes. On a Roll Call Vote: Rick Pierce – Yes, Bryant Ayles – Yes, Kevin Smith – Yes and Chuck Kostro – Yes and Carol Augulewicz - Abstained. Vote 4 to 0 in favor.

A motion was made by Kevin Smith and seconded by Chuck Kostro to accept the Executive Session minutes of the February 25, 2021 meeting as read. On a Roll Call Vote: Rick Pierce – Yes, Bryant Ayles – Yes, Kevin Smith – Yes and Chuck Kostro – Yes and Carol Augulewicz - Abstained. Vote 4 to 0 in favor.

A motion was made by Chuck Kostro and seconded by Kevin Smith to approve the superannuation retirements of Susan Carleton – BHA Executive Director – 42 years 3 months creditable service – Option C – April 2, 2021, Michael Cassola – Detective Sargent – 32 years of creditable service – Option C – April 1, 2021, Michael Cram – Pump Station Operator and Electrician – 10 years creditable service – Option B – March 17, 2021, and Cindy Dennesen – Paraprofessional – 21 years 7 months creditable service – Option C – June 30, 2021. On a Roll Call Vote: Rick Pierce – Yes, Carol Augulewicz – Yes, Bryant Ayles – Yes, Kevin Smith – Yes and Chuck Kostro – Yes. Vote 5 to 0 in favor.

A motion was made by Chuck Kostro and seconded Carol Augulewicz to approve the refund of Joan Spencer – Paraprofessional – 7 years 9 months creditable service. On a Roll Call Vote: Rick Pierce – Yes, Carol Augulewicz – Yes, Bryant Ayles – Yes, Kevin Smith – Yes and Chuck Kostro – Yes. Vote 5 to 0 in favor.

The Chairman stated that there were no transfers for this month.

Bryant Ayles asked the administrator if she had received the information she was requested last month from the Assistant Treasurer and the administrator confirmed that she had. A motion was made by Kevin Smith and seconded by Bryant Ayles to approve the Financial Information as presented which includes Trail Balance, Cash Receipts, Cash Disbursements, Adjusting Journal Entries, Cash Reconciliation and Bank Statements for the month of December 2020. On a Roll Call Vote: Rick Pierce – Yes, Carol Augulewicz. Bryant Ayles – Yes, Kevin Smith – Yes, Chuck Kostro - Yes. Vote 5 to 0 in favor.

There was no wire transfer need this month.

A motion was made by Bryant Ayles and seconded by Chuck Kostro to approve the monthly warrants of \$1,586,089.62. On a Roll Call Vote: Rick Pierce – Yes, Carol Augulewicz – Yes, Bryant Ayles – Yes, Kevin Smith -Yes, Chuck Kostro - Yes. Vote 5 to 0 in favor.

A motion was made by Kevin Smith and seconded by Chuck Kostro to enter Executive Session at 6:10 p.m. to discuss the Accidental Disability application of Joesph Egan and returning to the regular meeting at the end of the Executive Session at 6.15 p.m. On a Roll Call Vote: Rick Pierce – Yes, Carol Augulewicz – Yes, Bryant Ayles – Yes, Kevin Smith – Yes, Chuck Kostro - Yes. Vote 5 to 0 in favor.

A motion was made by Chuck Kostro and seconded by Kevin Smith to return to the regular meeting to continue the agenda. On a Roll Call Vote: Rick Pierce – Yes, Carol Augulewicz – Yes, Bryant Ayles – Yes, Kevin Smith – Yes, Chuck Kostro – Yes. Vote 5 to 0 in favor.

The distributed items were discussed: PERAC Memo #11 – Benefit Calculation Submissions Via Prosper, PERAC Memo #12 - Tobacco Company List, PERAC Webinar This Thursday – Annual Statements and Cash Books 2/25/21, PERAC Webinar Next Thursday – 3/11/21 Board member Education series – The Administrator Roundtable, PERAC Webinar this Thursday – 3/11/21, MACRS – Register Today – MACRS Virtual Technology Presentation – March 3rd, Mass. Retirees – The latest on WEP reform, Mass. Retirees – New GIC Insurance Premiums announced, Mass. Retirees – Celebrating friends and allies, Mass. Retirees - Important health insurance alert and E-mail from Daniele Francesco – Announcement of administrative changes.

Old Business: ACCIDENTAL DISABILITY: Joseph Egan – DPW – Injured 11/14/2019 – Update.

New Business: None

The next Board Meeting will be held on April 29, 2021 at 6 p.m.

As there is no further business to come before the Beverly Retirement Board the meeting was adjourned at 6:25 p.m. on a motion made by Kevin Smith and seconded by Chuck Kostro. On a Roll Call Vote: Rick Pierce – Yes, Carol Augulewicz – Yes, Bryant Ayles – Yes, Kevin Smith – Yes, Chuck Kostro. Vote 5 to 0 in favor.

Respectfully submitted,

Barbara Wells,
Administrator

Carol Augulewicz, Ex Officio

Bryant Ayles, Appointed Member

Richard Pierce, Elected Member Chairman

Charles E. Kostro, Fifth Member

Kevin Smith, Elected Member