

The Beverly Retirement Board held an in-person in City Hall on the 3<sup>rd</sup> Floor in Conference Room A and a teleconference meeting on [meet.goggle.com/dqk-fpmx-uqs](https://meet.google.com/dqk-fpmx-uqs) on Thursday, July 29, 2021 with a call in number was 1-916-836-2478 with a PIN# 538-792-321#. Board Members present were Richard Pierce, Bryant Ayles, and Kevin Smith. Chairman Pierce stated that the meeting is being recorded by the administrator. The meeting was called to order at 6:03 p.m. Wes Slate is present at the meeting as well.

Chairman Pierce stated the next item on the agenda was the OPEB update and asked Bryant Ayles if there was an update and he stated no there was not any update.

A motion was made by Kevin Smith and seconded by Bryant Ayles to accept the minutes of the June 24, 2021 regular board meeting minutes. Vote 3 to 0 in favor.

Chairman Pierce stated the next item on the agenda was Legal Services to extend the current contract or go out for RFP. The administrator reminded the board members that our current contract with Michael Sacco is due to expire on 12/31/2021 and Noelle Sacco sent a memo informing the board that they have the ability to extend the current contract in two two year extensions either one two year contract expiring in 2023 or two two year extensions to expire in 2025 and at which point in 2025 we will need to go out to RFP again. Kevin Smith asked what the difference was between a single two year basis or a two two year basis and the administrator thought that the only difference is that if voting for the two two year extension you would be taking one vote instead of every two years taking a vote. Bryant Ayles asked if there was a price difference and the administrator informed them no there was no price difference. Kevin Smith had read the minutes of last meeting when this was discussed and both Chuck and Bryant were happy with the performance of Michael Sacco and he has been please as they have provided us with information efficiently and timely in the past. Kevin Smith doesn't have a problem with going with the two two year terms and Bryant doesn't see the downside to having another vote in two years no one knows what the future might bring and the option is still there if we want to extend another two years. Chairman Pierce likes the single two year option. On a motion made by Kevin Smith and seconded by Bryant Ayles to extend the Legal Service Contract of Michael Sacco to a single two year extension. Vote 3 to 0 in favor.

Chairman Pierce stated the next item on the agenda is 91 A Terminations of Marcia Burchstead and Shelley Zarella. The administrator informed the board that Marcia Burchstead is in compliance as of noon time this afternoon as she faxed to PERAC and the Board the required 91 A form and a copy of her extension for filing her taxes to the IRS. The administrator read the email that Marcia sent to her explaining the delay. I also sent Marcia's information to PERAC and filed a copy in her folder. The administrator informed the Board that she has not heard from Shelley Zarella and had checked with PERAC earlier in the day and Shelley was still not in compliance. On a motion made by Kevin Smith and seconded by Bryant Ayles to have the administrator send a certified return receipt requested letter to Shelley Zarella informing her that her pension will be terminated until she is compliant with PERAC's 91 A earnings requirement. Vote 3 to 0 in favor.

A motion was made by Bryant Ayles and seconded by Kevin Smith to grant the superannuation retirement of Maryanna Grinovich – Paraprofessional – 8/30/2021 – 10 years of creditable service – Option B. Maryanna initialed that her creditable service was correct. Vote 3 to 0 in favor.

A motion was made by Kevin Smith and seconded by Bryant Ayles to approve the refund of Kathleen Salley – Paraprofessional – 3 years 8 months creditable service and Thomas Smith – ROTC Instructor – 13 years 11 months creditable service. Vote 3 to 0 in favor.

A motion was made by Bryant Ayles and seconded by Kevin Smith to transfer the funds of John Harmon – HR Director – Schools – 9 years 6 months creditable service to Fitchburg Retirement System. Vote 3 to 0 in favor.

A motion was made by Bryant Ayles and seconded by Kevin Smith to approved the reviewed financial information for the months of March, April, May and June 2021. Reviewed were Trial Balances, Cash Reconciliations, Cash Receipts, Cash Disbursements, Adjusting Journal Entries, Bank Statements. Vote 3 to 0 in favor.

There was no wire transfer needed this month.

A motion was made by Bryant Ayles and seconded by Kevin Smith to approve the monthly warrants of \$1,439,189.91. Vote 3 to 0 in favor.

Next item is Old Business Joseph Egan and Jennifer Connolly. A motion was made by Kevin Smith and seconded by Bryant Ayles to enter into Executive Session at 6:15 pm to discuss the Accidental Disability Application of Joseph Egan and the Accidental Death Benefit for Jennifer Connolly and return to the open meeting at the end of the Executive Session. Vote 3 to 0 in favor.

A motion was made by Kevin Smith and seconded by Bryant Ayles to return from Executive Session at 6:30 pm to continue the regular meeting. Vote 3 to 0 in favor.

A motion was made Bryant Ayles and seconded by Kevin Smith to requested a medical panel review of Joseph Egan's application along with the questions provided by Michael Sacco's office. Vote 3 to 0 in favor.

A motion was made by Kevin Smith and seconded by Bryant Ayles to grant the Accidental Death Benefit to Jennifer Connolly. Vote 3 to 0 in favor.

Chairman Pierce states the next item under New Business is the COLA base increase and stated that he has been approached again regarding this issues and Kevin Smith also stated he has been approached as well. Chairman Pierce stated he wanted to get the item on the agenda again but would like to wait until we have at least 4 members of the board present to take a vote to advance this to the City Council again. A motion was made by Kevin Smith and seconded by Bryant Ayles to table the COLA base increase discussion and vote until next meeting. Vote 3 to 0 in favor.

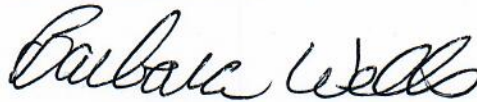
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The distributed items were discussed: Email from PERAC RE: Cybersecurity training registration ends Friday, PERAC 2020 Investment Report, PERAC #18/2021 – Updated member and Beneficiary Application for Distribution of Accumulated Total Deductions Forms, PERAC #19/2021 – Mandatory Retirement Board Member Training - 3<sup>rd</sup> Quarter, 2021, PERAC #20/2021 – Tobacco Company List, PERAC #21/2021 – Cost of Living Increase for Supplemental Dependent Allowance Paid to Accidental Disability Retirees and Accidental Death Survivors, Mass. Retirees – Town Hall meeting today & WEP News, Mass. Retirees – Local COLA Acceptance, Mass. Retirees – Keeping Congressional focus on WEP reform, Mass. Retirees – Retirement Board of the Commonwealth 20<sup>th</sup> Edition, Mass. Retirees – State budget agreement reached, Mass. Retirees – Do you like your health insurance plan?, 2021 PRIM Investor Conference, Email from Stephanie Williams – This Month in the Division of Open Government: Extensions of Remote Meetings Authorization, PERAC Memo #22/2021 – Reinstatement to Service under G.L. c. 32 § 105, PERAC #23/2021 – 91A PROSPER Tasks, E-mail from PERAC RE: Reminder: Office of the Inspector General Webinar, Mass. Retirees – July 2021 COLA Payment and E-Mail from PERAC Reminder: Fiduciary Duty webinar tomorrow.

The next Board Meeting will be held on August 26, 2021 at 6 p.m.

As there is no further business to come before the Beverly Retirement Board the meeting was adjourned at 6:45 p.m. on a motion made by Kevin Smith and seconded by Bryant Ayles. Vote 3 to 0 in favor.

Respectfully submitted,



Barbara Wells,  
Administrator



Bryant Ayles, Appointed Member

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Carol Augulewicz, Ex Officio

  
Richard Pierce, Elected Member Chairman

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Charles E. Kostro, Fifth Member

  
Kevin Smith, Elected Member