

The Beverly Retirement Board held a teleconference meeting on meet.google.com/gyc-qaed-wds on Thursday, May 28, 2020 at 6 p.m. Call in number was 1-417-647-1316 with pin: 487-601-808. Board members present were Richard Pierce, Carol Augulewicz, Kevin Smith, Bryant Ayles and Chuck Kostro. All Board members and the administrator are participating remotely, The meeting was called to order at 6:09 p.m.

OPEB Bryant Ayles has nothing to report at this time.

A motion was made by Chuck Kostro and seconded by Kevin Smith to table until the June 25th meeting the minutes for the April 30, 2020 meeting. Due to not receiving them in time to review them for this meeting. On a Roll Call Vote: Rick Pierce – Yes, Kevin Smith – Yes, Bryan Ayles – Yes, Carol Augulewicz- Yes, Chuck Kostro – Yes. Vote 5 to 0 in favor.

There were no Superannuation Retirement this month.

There were no refunds this month.

There were no Transfers this month.

There was no Financial Information to review this month. The administrator informed the Board Members that she just received February and March accounting and is in the process of inputting the information but is unable to print the reports from home and will be going into the office next week to print them so they will be on the agenda for the June 25, 2020 meeting.

There was no wire transfer needed this month.

A motion was made by Bryant Ayles and seconded by Carol Augulewicz to approve the monthly warrants of \$1,173,432.62. On a Roll Call Vote: Rick Pierce – Yes, Kevin Smith – Yes, Bryan Ayles – Yes, Carol Augulewicz- Yes, Chuck Kostro – Yes. Vote 5 to 0 in favor.

Under old business Chairman Pierce informed the Board members. Chairman Pierce informed the Board that Notice was given to City Council on May 21, 2020 informing them that they will be taking

a COLA vote at their June 25,2020 meeting providing the required by Chapter 32. Chuck explains that a 30 day notice is needed if a Board were going to possible approve an amount higher than the Consumer

Price Index which PERAC states is 1.6%. Chairman Pierce also asked Chuck Kostro if he had received the copy of the Auditor report that Jerry Perry commented on at the COLA Base meeting and Chuck responded no and Bryant Ayles apologized for dropping the ball on that as a lot has been going on. Chuck states not a priority with everything going on and whenever he can get it is fine. Chairman Pierce would like to make it a priority as he was very offended that the Council has the impression that the Retirement Board is doing something wrong and he would like to address that rather than to let it go unanswered. Chuck Kostro agreed with Rick that it needs to be addressed and Bryant stated he would get the report to the administrator so she can scan and distribute to the Board.

Under new business Chairman Pierce watched the Webinar that PERAC put on its site and PERAC suggests

Adopting a Policy to have either the Administrator sign the Minutes, Warrants and A/P warrant from each

meeting under the State of Emergency. The administrator also added that after each meeting the Board Members should email her stating that they have reviewed and approved the documents.

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The Board Members had a discussion with Chuck stating that Essex is different but they already had policies in place prior to the State of Emergency where they are now holding documents aside until they can actually sign them when this is over. Bryant stated Policies are always good and he is okay with putting something in place. Carol agreed and liked the email confirmation as she is very much into documentation. Kevin stated he was okay with putting a policy in place. Bryant asked if the Administrator could put some language together for the June meeting. The Administrator will.

The Board Members discussed the Distributed Items: Forwarded PERAC email RE: 2019 SFI electronically submitted, Forwarded Mass. Retirees – Legislative Planning, Forwarded PRIM Investment Committee Meeting 5/5/2020 at 9:30, Forwarded PERAC – Webinar Information for 5/5/20 from 10-12 pm, Forwarded email Michael Sacco – Hearing on Shelley Zarella, Letter from Michael Sacco RE: Shelley Zarella vs. Beverly Retirement Board – Hearing dates, Forwarded email from Mass. Retirees – Healthcare Town Hall meeting schedule, Forwarded email from Mass. Retirees RE: 7/2020 Voice Elections & Re appointments, Forwarded email from Mass. Retirees RE: FY'19 COLA Votes, PRIM email RE: PRIM Board Meeting – Thursday May 21, 2020 at 9:30 am.

The next Board Meeting will be held on June 25, 2020, at 6:00 p.m.

As there is no further business to come before the Beverly Retirement Board the meeting was adjourned at 6:28 p.m. on a motion made by Carol Augulewicz and seconded by Chuck Kostro. On a Roll Call Vote: Rick Pierce – Yes, Kevin Smith – Yes, Bryan Ayles – Yes, Carol Augulewicz- Yes, Chuck Kostro – Yes. Vote 5 to 0 in favor. 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