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Winthrop Contributory Retirement System Board Meeting
Minutes from the Meeting Held on January 26, 2021 6:00 PM
Meeting was held remotely via Conference Call using Zoom
Present Were: Francis Carberry Anna Freedman James Feeley Karin Chavis
Also Present: Attorney Michael Sacco
Not Present: Stacy Calla

Chairman Carberry called the meeting to order at 6:03 PM

At 6:03 Chairman Carberry asked if there was a motion to go into Executive Session pursuant to M.G.L. c. 30A, § 21(a)(3) for the purpose of discussing litigation strategy in the Angelo LaMonica matter, the disclosure of which in an open meeting would have a detrimental effect on the Board's litigation position. Voted on a motion by Karin Chavis, seconded by Anna Freedman to enter executive session. After a roll call vote the motion passed 4-0.

At 6:22 PM the Board reconvened in regular session

New Business

The next item on the agenda was to discuss/vote Section 91A excess earnings collection issue for two accidental disability retirees. The Retirement Coordinator stated that we have two accidental disability retirees who have exceeded their earnings and owe the Board a refund. One of the retirees has requested a four-month payback agreement. The other retiree has not requested a hearing and has informed the retirement coordinator he would issue a check in the full amount, but no payment has been received yet. Attorney Sacco stated that the statute says that we can start to withhold the entire retirement allowance, included health insurance deductions, until the Board recovers the full amount beginning with the February check.

Voted on a motion by Karin Chavis, seconded by James Feeley, to accept the proposal under 91A a four-month payment plan for the accidental disability retiree to pay back the funds commencing in February. After a roll call vote the motion passed 4-0.

Voted on a motion by Karin Chavis, seconded by James Feeley, to notify the accidental retiree by registered mail to demand payment in full by mid-February or the Board will start to withhold his entire pension check. After a roll call vote the motion passed 4-0.

At 6:33 Attorney Sacco left the meeting.

Voted on a motion by Anna Freedman, seconded by James Feeley, to approve the Retirement Board minutes for the Meeting held on December 29, 2020. After a roll call vote the motion passed 3-0 with Karin Chavis abstaining (left the room).

Voted on a motion by Anna Freedman, seconded by James Feeley, to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for January 2021 in the amount of \$436,725.42. After a roll call vote the motion passed 4-0.

Voted on a motion by Karin Chavis, seconded by James Feeley, to transfer funds in the amount of \$350,000.00, effective February 1, 2021 from PRIM to Eastern Bank to cover payroll and accounts payable for February 2021. After a roll call vote the motion passed 4-0.

Voted on a motion by Karin Chavis, seconded by James Feeley, to approve the following acceptance:

Name	Title/Group	Start Date	Salary
Taylor St. Jean	School Paraprofessional /1	1/12/2021	\$14,546.00/ full time

After a roll call vote the motion passed 4-0.

Chairman Carberry stated the next item was the annual review of the Retirement Coordinator. Currently, there is no change in the Town's financial position. Item was tabled.

Administrators Announcements:

Superannuation Option A retiree Richard Dimes passed away on January 13, 2021.

Superannuation Option C retiree Robert McFarland passed away on January 19, 2021. His beneficiary will receive a monthly allowance.

Retirement Board received the FY2020 Annual Report of the PRIT Fund

PERAC Memo #5/2021 regarding the Statement of Financial Interest was emailed to Board Members on January 20, 2021.

Social Security Administration has announced that the latest COLA effective July 1, 2021 is 1.3%. Pursuant to Section 103(i), a Retirement Board is required to pay 1.3% on \$12k but can vote to grant an additional 1.7% COLA up to 3.0%. The Board will vote at the March meeting.

3(8)(c) bills were mailed January 12, 2021.

1099R's were mailed January 19, 2021.

The next meeting is scheduled for February 23, 2021 via Zoom.

The Retirement Coordinator stated all retiree affidavits were received by the Board.

Voted on a motion by Karin Chavis, seconded by James Feeley to adjourn the meeting at 6:40 PM. After a roll call vote the motion passed 4-0.



Anna Freedman

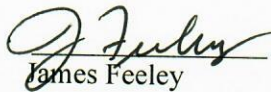


Francis Carberry



Karin Chavis

Stacy Calla



James Feeley