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Winthrop Contributory Retirement System Board Meeting
Minutes from the Meeting Held on February 23, 2021 6:00 PM
Meeting was held remotely via Conference Call using Zoom
Present Were: Francis Carberry Anna Freedman Stacy Calla Karin Chavis
Not Present: James Feeley

Chairman Carberry called the meeting to order at 6:05 PM

Chairman Carberry moved the discussion of the request from Mass Retirees for a mailing list of Winthrop retirees to first item on the agenda. Stacy Calla stated she received a phone call regarding this request. Stacy Calla and Chairman Carberry acknowledged they were not familiar with this request since they have been on the Board. The Retirement Coordinator reached out to Attorney Sacco for his opinion. Attorney Sacco stated it is something we may disclose, we are not required to disclose. The general concern amongst the Board was releasing the retiree information and having the retirees upset that their information was released for solicitation for membership. The Board agreed not to release this information to Mass Retirees.

Voted on a motion by Karin Chavis, seconded by Anna Freedman, to approve the Retirement Board minutes for the Meeting held on January 26, 2021. After a roll call vote the motion passed 3-0 with Stacy Calla abstaining.

The next item on the agenda was to vote to approve the Executive Session minutes for the meeting held on January 26, 2021. Chairman Carberry stated there were a few discrepancies in the minutes and the Board agreed to table the vote until they were clarified.

Voted on a motion by Anna Freedman, seconded by Karin Chavis, to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for February 2021 in the amount of \$498,927.48. After a roll call vote the motion passed 4-0.

Voted on a motion by Anna Freedman, seconded by Stacy Calla to transfer funds in the amount of \$350,000, effective March 1, 2021 from PRIM to Eastern Bank to cover payroll and accounts payable for March 2021

Voted on a motion by Karin Chavis, seconded by Stacy Calla, to approve the following acceptances:

Name	Title/Group	Start Date	Salary
Chris Yarrow	School Custodian/1	1/25/2021	\$35,818.00/full time
Daniel Bertrand	School Paraprofessional /1	1/28/2021	\$12,945.94/ full time
Rachel Kelly	Town Planning Director/1	2/1/2021	\$100,000.00/full time
Daniel Stone	Police Officer/4	3/2/2021	\$50,936.23/full time

After a roll vote the motion passed 4-0.

Daniel entered the police academy on January 4, 2021 becoming a permanent full-time employee. The Retirement Office was not notified of his full-time status. Daniel has now completed the New Enrollment Forms.

Voted on a motion by Karin Chavis, seconded by Stacy Calla, to approve Daniel Stone's request to buyback the time he was employed by the Town of Winthrop Police Department prior to entering the Winthrop Retirement System. Daniel will be entering the Winthrop Retirement System effective March 2, 2021 with his first payroll deduction. The cost to buyback two months of creditable service through March 31, 2021 is \$564.19. Payment options are available and interest will accrue on the unpaid balance. After a roll call vote the motion passed 4-0.

Voted on a motion by Stacy Calla, seconded by Anna Freedman, to approve the rollover of funds for Frank Nitti effective February 26, 2021. After a roll call vote the motion passed 4-0.

New Business

No other new business

Old Business

The Retirement Coordinator stated that the 91A funds had been recovered in full by check in the amount of \$26,990.98.

Administrators Announcements:

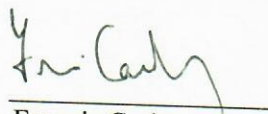
FY20 Board Budget Distributed to Board Members via email on February 10, 2021.

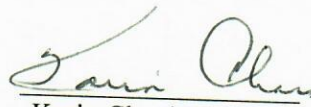
Social Security Administration has announced that the latest COLA effective July 1, 2021 is 1.3%. Pursuant to Section 103(i), a Retirement Board is required to pay 1.3% on \$12k but can vote to grant an additional 1.7% COLA up to 3.0%. The Board will discuss possibly raising from \$12,000 to \$13,000. The Board will vote at the March meeting.

The next meeting is tentatively scheduled for March 30, 2021 via Zoom

Voted on a motion by, Stacy Calla, seconded by Anna Freedman, to adjourn at 6:20 PM. After a roll call vote the motion passed 4-0.


Anna Freedman


Francis Carberry


Karin Chavis


Stacy Calla


James Feeley