

Winthrop Contributory Retirement System Board Meeting
Meeting will be held via conference call using Zoom meeting ID: 817 3125 2503
January 26, 2022, 6:00 PM
Posted Agenda

Call to Order

Vote to approve the Retirement Board minutes for the meeting held on December 20, 2021.

Vote to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for January 2022.

Vote regarding transfer of funds, if needed, effective February 1, 2022, from PRIM to Eastern Bank to cover payroll and accounts payable for February 2022

Vote to approve the following acceptances at 9% + 2%:

Name	Title/Group	Start Date	Salary
Harry Anthopoulos	DPW Laborer/1	12/06/2021	\$38,046.32/full time
George Quilty III	DPW Laborer/1	12/06/2021	\$38,046.32/full time
Mary Lou Osborne	Library/1	1/18/2022	\$37,499.28/full time
Krystin Antonious	School ESP/1	01/03/2022	\$11,212.95/full time
Lynne Novia	School Cafeteria/1	01/19/2022	\$14.18 per hour/full time

Vote to approve Mary Lou Osborne's request to buyback the time she was employed by the Town of Winthrop prior to entering the Winthrop Retirement System: December 17, 2014 – January 17, 2022, she was a permanent full-time employee and should have been enrolled in the Retirement System. This is equal to seven years and one month of creditable service. Payment options are available and interest will accrue on the unpaid balance.

Old Business

Annual review of the Retirement Coordinator

Vote/Discuss to increase COLA base to \$13,000 for July 1, 2022

New Business

Review and vote on Actuarial Equivalent Interest Rate for correction of errors for 2022, the current interest rate is 3%.

Administrators Announcements:

Stephen Roche has requested to change his retirement date from January 20, 2022 (voted at December meeting) to January 27, 2022

Retirement Board received the FY2021 Annual Report of the PRIT Fund

Quarter 1, Year 2022 Course Offerings were mailed to Board members on January 13, 2022

Social Security Administration has announced that the latest COLA effective July 1, 2022, is 5.9%. Pursuant to Section 103(i), effective July 1, 2022, the COLA will be 3%.

3(8)(c) bills were mailed January 12, 2022.

1099R's were mailed January 18, 2022.

Schedule February 2022 Meeting

Vote to adjourn.