

Winthrop Contributory Retirement System Board Meeting
Minutes from the Meeting Held on February 22, 2022, 6:00 PM
Meeting was held remotely via Conference Call using Zoom
Present Were: Francis Carberry Karin Chavis James Feeley
Not Present: Dennis Boudrow

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

Voted on a motion by Karin Chavis, seconded by James Feeley, to approve the Retirement Board minutes for the meeting held on January 26, 2022. After a roll call vote the motion passed 3-0.

Voted on a motion by James Feeley, seconded by Karin Chavis, to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for February 2022 in the amount of \$522,414.75. After a roll call vote the motion passed 3-0.

Voted on a motion by James Feeley, seconded by Karin Chavis, to transfer funds in the amount of \$350,000.00, effective March 1, 2022, from PRIM to Eastern Bank to cover payroll and accounts payable for March 2022. After a roll call vote the motion passed 3-0.

The next item on the agenda was to discuss and or vote to approve PTG Employee Self Service Software. PTG has notified the Retirement Coordinator, they will honor the pricing quoted at the October meeting. Chairman Carberry questioned the data security and confidentiality and whether Attorney Sacco should review the contract. Voted on a motion by Karin Chavis, seconded by James Feeley, to move forward with the scanning contract portion of the project and negotiate any potential issues and request Attorney Sacco's opinion on the contract. After a roll call vote the motion passed 3-0.

Voted on a motion by James Feeley, seconded by Karin Chavis, to approve Joanne Delcore's Application for Voluntary Superannuation Option A, effective January 13, 2022. Joanne was the Assistant Town Clerk and has 28.5000 years of creditable service. After a roll call vote the motion passed 3-0.

Voted on a motion by James Feeley, seconded by Karin Chavis, to approve one year and six months of creditable service that the Winthrop Retirement Board will accept upon full payment by John Bower to the Chelsea Retirement System. John worked as a Winthrop Reserve Police Officer from June 29, 1992, until January 25, 1994, when he then became a member of the Winthrop Contributory Retirement until his service end date of August 30, 1995. After a roll call vote the motion passed 3-0.

Old Business

Chairman Carberry stated he has updated the memo to Town Council on COLA increase and will distribute to the Board by email. If anyone has comments to please respond so we can vote at the March meeting and forward to the Town Council.

New Business

It was discussed that Chairman Carberry has sent notification to the Town Council that he will be stepping down from the Board. He is sensitive to the fact the town has no CFO at this time and willing to work on an appropriate time line.

Administrators Announcements:

PERAC will be holding a webinar on February 28, 2022, to discuss Cybersecurity for Retirement Boards.

The next meeting is tentatively scheduled for March 29, 2022, at 6:00PM by Zoom.

Voted on a motion by Karin Chavis, seconded by James Feeley, to adjourn at 6:21PM. After a roll call vote the motion passed 3-0.

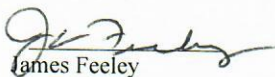


Francis Carberry



Karin Chavis

Dennis Boudrow



James Feeley