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Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
Minutes from the Meeting Held on November 29, 2022, 4:00 PM
Present Were: Karin Chavis Dennis Boudrow Terence Delehanty
Participating Remotely: James Feeley

Chairwoman Chavis called the meeting to Order at 4:01 PM and the Retirement Coordinator called the roll call.

Karin Chavis -Present

Terence Delehanty – Present

Dennis Boudrow – Present

James Feeley – Present (Participating Remotely)

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, to approve the Retirement Board minutes for the meeting held on September 27, 2022. The motion passed 3-0 with Karin Chavis abstaining.

Voted on a motion by Dennis Boudrow, seconded by James Feeley, to approve the Retirement Board minutes for the meeting held on October 25, 2022. The motion passed 3-0 with Terence Delehanty abstaining.

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, to approve the transfer of George Quilty's total accumulated deductions effective November 30, 2022, to MWRA Retirement System. George was employed by the DPW and Winthrop's 3(8)(c) liability is 0.7500 years. The motion passed unanimously.

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for November 2022 in the amount of \$448,804.86. The motion passed unanimously.

Voted on a motion by Dennis Boudrow, seconded by Terence Delehanty, to approve the Trial Balance, Cash Receipts, Cash Disbursements and Adjustments for September and October 2022. The motion passed 4-0.

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, to approve the Eastern Bank Statement and Reconciliation for October 2022 that reconciles with the general ledger. The motion passed unanimously.

Chairwoman Chavis asked the Retirement Coordinator for follow up on the discussion regarding the transfer of funds from Eastern Bank to PRIT of appropriation. The Retirement Coordinator stated that because the Board was already fully vested in PRIM Core Fund, we would automatically be invested in the new Equity product PRIM was offering. Brendan Carritte, the Town Treasurer had followed up with PRIM after the last meeting as well to obtain additional information. The Board agrees given market stability to not invest.

September 2022 Budget to Actual was emailed to Board members for review

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, to approve the acceptance of *Juliahna Losano, School ESP/1, 8/30/2022 (Late entry 11/9/22), \$19,437.00/full time. The motion passed 4-0.

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, to approve the acceptance of *Courtney McSwiney, School ESP/1, 9/12/2022 (Late entry 11/9/22), \$25,836.00/full time. The motion passed 4-0.

*It was noted that both employees failed to complete enrollment paperwork in a timely manner.

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, to approve the acceptance of Nicholas Woytaszek, DPW/1, 10/31/2022, \$ 40,453.79/full time. The motion passed unanimously.

Voted on a motion by Dennis Boudrow, seconded by Terence Delehanty, to approve the acceptance of John Lyons, DPW/1, 11/7/2022, \$ 40,453.79/full time. The motion passed unanimously.

Old Business

Chairwoman Chavis stated that Mr. Cali had until December 7th to respond to DALA on Ralph Cali 91(b) overearnings. The matter will be tabled until the Board receives notice from DALA.

Chairwoman Chavis stated that the Board continues to withhold payment on Section 91A excess earnings collection issue of John Hayes.

Chairwoman Chavis asked the Retirement Coordinator to follow up with the Council Clerk to see if letter from Frank Valeri of Mass Retirees was distributed to the Town Council.

New Business

Chairwoman Chavis stated that the Annual review of the Retirement Coordinator was due in October. It was decided to table the matter to the December meeting and have the Board review salary surveys that were provided by other Boards.

The Retirement Coordinator stated that the ex-officio has been paid stipend of \$3,000 in the past. There is no record of this item being approved by the Board or the Town Council going back to 2008 when the stipend started being paid out. The Retirement Coordinator has reached out to Attorney Sacco. The Board will table the matter until the December meeting.

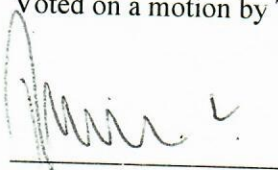
The Retirement Coordinator has provided the Board to review the findings of PERAC audit for the Winthrop Retirement System for the audit period January 2016 – December 2019. Each Board member was provided a copy of the report. Chief Delehanty clarified Detective on Call and will notify the detectives effected that this is now pensionable and they will have to make up the payments. All items were individually discussed with the Board.

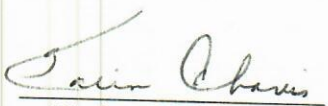
Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, to approve 10 months of creditable service for Officer David Brown for the period 5/1/1997-2/16/1998. No pay records exist. The motion passed 4-0.

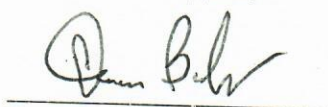
Administrators Announcements:

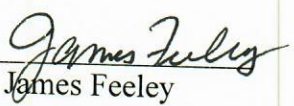
The December meeting is scheduled for Tuesday, December 20th at 4:00 PM in the Harvey Conference Room

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, to adjourn at 4:41PM. The motion passed 4-0.


Terence Delehanty


Karin Chavis


Dennis Boudrow


James Feeley