

1. Agenda

Documents:

[03-28-2023_WINTHROP_RETIREMENT_BOARD.PDF](#)

2. Meeting Materials

Documents:

[MARCH_28_2023_COLA_MINUTES.PDF](#)

[03-28-2023_WINTHROP_RETIREMENT_BOARD_1.PDF](#)

Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
March 28, 2023 4:00 PM
Posted Agenda

RECEIVED

Call to Order

2023 MAR 23 A 11: 19

Vote- Social Security Administration has announced that the latest COLA effective July 1, 2023 is 8.7%. Pursuant to Section 103(c), the Retirement Board is required to pay 3% on \$13k.

WINN CLERK
WINTHROP, MASS.

Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
Minutes from the Meeting Held on March 28, 2023, 4:00 PM
Present Were: Dennis Boudrow James Feeley Dylan Cook
Not Present: Karin Chavis, Terence Delehanty

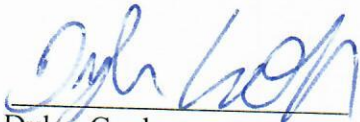
The Retirement Coordinator called the meeting to order at 4:08PM. She explained due to an emergency, Chairwoman Chavis was unable to make the meeting and asked the Board to vote on a Chair for the meeting.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook for James Feeley to serve as the Chair. The motion passed 2-0 with James Feeley abstaining.

James Feeley stated Social Security Administration has announced that the latest COLA effective July 1, 2023 is 8.7%. Pursuant to Section 103(c), the Retirement Board is required to pay 3%.

Voted a motion by Dennis Boudrow, seconded by James Feeley to approve a 3% COLA on a \$13,000 base (effective July 1, 2023). After a roll call vote the motion passed 3-0.

Dennis Boudrow made a motion seconded by Dylan Cook to adjourn the COLA portion of the meeting at 4:10 PM. After a roll call vote the motion passed 3-0.


Dylan Cook

Karin Chavis


Dennis Boudrow

Terence Delehanty

James Feeley

Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
March 28, 2023 4:05 PM
Posted Agenda

Call to Order

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Roll Call

2023 MAR 23 A 11: 19

Vote to approve the Retirement Board minutes for the meeting held on February 27, 2023

CLERK
WINTHROP, MASS.

Vote to rescind the membership and refund the deductions of Alyssa Boxill effective March 31, 2023.

Vote to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for March 2023.

Vote to approve the Trial Balance, Cash Receipts, Cash Disbursements, General Ledger and Adjustments for January 2023.

Vote to approve the Trial Balance, Cash Receipts, Cash Disbursements, General Ledger and Adjustments for January 2023

Vote to approve the Eastern Bank Statement and Reconciliation for February 2023 in the amount of \$1,944,042.52.

Vote to approve the acceptance of Michael Conneely effective February 21, 2023, at 9% + 2%, \$40,453.79 full time. Michael is employed by the DPW.

Vote to approve the acceptance of Sophie LeRay effective February 27, 2023, at 9% + 2%, \$10,306.16 (pro-rated) full time. Sophie is an ESP with Winthrop Schools.

Vote to approve the acceptance of James Cipoletta effective March 1, 2023, at 9% + 2%, \$104,000 full time. James is the Town Attorney.

Vote to approve the acceptance of Mikayla Bestford effective March 6, 2023, at 9% + 2%, \$42,934.84 full time. Mikayla is the Program Coordinator for Parks & Recreation.

Vote to approve the acceptance of Barbara Lawlor effective March 13, 2023, at 9% + 2%, \$48,079.16 full time. Barbara is employed as a clerk by the DPW.

Vote to approve the acceptance of Michael Bentivegna effective March 20, 2023, at 9% + 2%, \$42,764.80 full time. Michael is employed by the DPW.

Vote to approve Mary Passaro's request to buyback 6 month waiting period time (January 1, 2005 – June 30, 2005), based on supplement guidelines at that time and late entry time from July 1, 2005 – June 30, 2008. Mary was enrolled as a member on June 23, 2008, and deductions began September 2008. Once purchased Mary would be entitled to an additional 3 years and 6 months of service. Winthrop's Supplemental Guidelines at the time stated:

July 19, 1999:

ELIGIBILITY FOR MEMBERSHIP - Full-Time (35 Or More Hours Per Week)

Employees who work at least 35 hours per week will become members of the retirement system as of their date of employment and will be deemed full-time employees.

Part-time - (24 to 34.999 hours per week)

Employees who work 24 to 34.999 hours per week after six months of employment will become members of the retirement system and will be deemed part-time employees.

This Board shall have full jurisdiction to determine eligibility of employees for membership in all cases involving part time, provisional, temporary, temporary provisional, seasonal or intermittent employment or service.

Work of a seasonal nature shall be credited as one year of service for at least seven calendar months of work.

Old Business

Update/vote Ralph Cali promissory note

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2023 MAR 23 A 11: 19

New Business

Vote to approve the 2022 Annual Statement of the Winthrop Retirement Board – emailed to Board members

WINTHROP, MASS.

Administrators Announcements:

Statement of Financial Interest for Board members are due to PERAC by May 1, 2023

Member statements were mailed on March 22, 2023

The next meeting is tentatively scheduled for April 25, 2023, at 4:00PM in the Harvey Room

Vote to adjourn.