

Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
ZOOM Meeting link: 867 3098 0013
April 25, 2023 4:00 PM
Posted Agenda

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2023 APR 20 P 2:10

TOWN CLERK
WINTHROP, MASS.

Call to Order

Roll Call

PUBLIC MEETING: The Board will vote to adopt an amendment from the \$35.00 meal allowance per day to:

The maximum daily reimbursable amount for the cost of meals while on Board authorized travel shall be the lesser of: the actual cost of the meals or the standard meal allowance permitted by the Internal Revenue Service for the tax year in which the expense is incurred. However, reimbursement in excess of the otherwise allowable amount for meals, if it is deemed reasonable based upon the particular facts and circumstances of the trip may be permitted by the Board in the exercise of its sole discretion.

Vote to approve the COLA minutes from the Retirement Board meeting held on March 28, 2023

Vote to approve the Retirement Board minutes for the meeting held on March 28, 2023

Vote to approve the Eastern Bank Statement and Reconciliation for April 2023 in the amount of \$1,625,329.73

Vote to approve a refund of Christopher Yarrow's total accumulated deductions, payable to his beneficiary of record, Lisa Yarrow and payable to the Internal Revenue Service for Federal Tax. Christopher was employed by the DPW from 7/26/2022 – 12/14/2022. Christopher passed away March 27, 2023.

Vote to approve the following refund of accumulated deductions effective April 28, 2023:

Eileen Hegarty Winthrop Public Schools/ESP Dates of service: 11/17/2008 – 6/30/2010 1.750 years

Vote to approve the following refund of accumulated deductions effective April 28, 2023:

Juclaubern Osias DPW Dates of service: 07/25/2022- 12/2/2022 0.3333 years

Vote to approve the refund of deductions taken in error for vacation payout to Mary Passaro effective April 28, 2023

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

Vote to approve the acceptance of Sheila Hagan effective April 18, 2023, at 9% + 2%, \$22,873.76 full time. Sheila is employed as a clerk by the Council on Aging.

Vote to approve Mary Passaro's Application for Voluntary Superannuation Option B, effective April 12, 2023. Mary was employed by Winthrop Schools as the Cafeteria Kitchen Manager with 17.1667 years of creditable service.

Vote to approve 1 year of creditable service that the Winthrop Retirement Board will accept upon full payment by Maria Hodgkins to the Massachusetts Teachers' Retirement System. Maria worked as an ESP for Winthrop Schools from September 8, 1987 - June 30, 1988. Ms. Hodgkins was originally excluded from service in the Winthrop Retirement System.

Vote to approve any Board member and the Retirement Coordinator to attend the MACRS Spring Seminar and Conference at the Resort & Conference Center in Hyannis, June 4th– June 7th.

Old Business

Update Ralph Cali

New Business

Administrators Announcements:

PERAC Memo #10/2023 2nd Quarter Board Member Training was emailed to Board members on April 18, 2023.

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

The next meeting is tentatively scheduled for May 30, 2023, at 4:00PM in the Harvey Room

Vote to adjourn.

PROPOSED AMENDMENT TO
WINTHROP RETIREMENT BOARD
DAILY TRAVEL MEAL ALLOWANCE REIMBURSEMENT
REGULATION

The Winthrop Retirement Board will hold a public meeting at the next regularly scheduled Board meeting on April 25, 2023, at 4:00 PM in the Harvey Hearing Room, to vote for a change in the existing travel meal allowance reimbursement from \$35.00 a day to:

The maximum daily reimbursable amount for the cost of meals while on Board authorized travel shall be the lesser of: the actual cost of the meals or the standard meal allowance permitted by the Internal Revenue Service for the tax year in which the expense is incurred. However, reimbursement in excess of the otherwise allowable amount for meals, if it is deemed reasonable based upon the particular facts and circumstances of the trip may be permitted by the Board in the exercise of its sole discretion.