

Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
January 30, 2024, 4:00 PM
Posted Agenda

Call to Order

Roll Call

Vote to approve the Retirement Board minutes for the meeting held on December 19, 2023.

Vote to approve the Eastern Bank Statement and Reconciliation for December 2023 in the amount of \$2,745,494.34.

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

Vote to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for January 31, 2024.

Vote to approve the acceptance of Diane Stangle effective January 2, 2024, at 9% + 2%, \$31,051.03 part time.
Diane is a Library Assistant.

Vote to approve the acceptance of James Pioppi effective January 15, 2024, at 9% + 2%, \$55,729.02 full time.
James is a firefighter.

Vote to approve the acceptance of Shannon Stimpson effective January 16, 2024, at 9% + 2%, \$14,245.82 (pro-rated) full time.
Shannon is an ESP for Winthrop Schools.

Vote to approve the acceptance of Kelleigh Duffy effective January 16, 2024, at 9% + 2%, \$14,950.49 (pro-rated) full time.
Kelleigh is an ESP for Winthrop Schools.

Vote to approve Jianna Balian's request to buyback the time she was employed by Winthrop Parks Dept prior to entering the Winthrop Retirement System: January 1, 2012 – September 2, 2019, 1.2500 years of service. Her service time is as follows:

<u>Year</u>	<u>#of hours worked/creditable service</u>	<u>Salary</u>
2012-2016	earned less than \$5,000 each year	not eligible
2017	790.00 hours (5 months creditable service)	\$9,100.50 earnings
2018	932 hours (6 months creditable service)	\$11,184 earnings
2019	669.5 hours (4 months creditable service)	\$8,436.00 earnings

Payment options are available, and interest will accrue on the unpaid balance.

Old Business

Michael Sacco client memo RE: Military Service Purchases

New Business

Discuss increase of COLA base to \$14,000

Discuss/vote collection of M.G.L. c. 32 Section 91(b) excess earnings of Ralph Cali and Jerome Cooper

Discuss/vote Pension Technology Group proposed 5-year contract

Administrators Announcements:

Option C survivor Harold Barishman passed away on January 3, 2024.

Option C retiree Albert Marley passed away on January 15, 2024. His surviving spouse will receive payment.

Quarter 1, Year 2024 Course Offerings were mailed to Board members on January 8, 2024

Social Security Administration has announced that the latest COLA is 3.2%. Pursuant to Section 103(i), effective July 1, 2024, the COLA will be 3%.

1099R's were mailed January 16, 2024.

3(8)(c) bills were mailed January 22, 2024

Schedule February 2023 Meeting

Vote to adjourn.

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OWN CLERK
WINTHROP, MASS.