

DPP
OKC

Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room and by Zoom
Minutes from the Meeting Held on March 26, 2024, 4:00 PM
Present Were: Terence Delehanty Dylan Cook Dennis Boudrow
Not Present: Karin Chavis

The Retirement Coordinator called the meeting to order at 4:06 PM and then asked for a motion to nominate a Board member to serve as Chair. Voted on a motion by Dennis Boudrow, seconded by Dylan Cook to have Terence Delehanty serve as Chair for the meeting. The motion passed 2-0, with Terence Delehanty abstaining.

The Retirement Coordinator called the roll:

Karin Chavis- no present

Terence Delehanty – present

Dylan Cook – present

Dennis Boudrow - present

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the Retirement Board minutes for the meeting held on February 27, 2024. The motion passed unanimously.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the Eastern Bank Statement and Reconciliation for February 2024 in the amount of \$2,004,490.02. The motion passed 3-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the Trial Balance, Cash Receipts, Cash Disbursements, General Ledger, and Adjustments for December 2023 and January 2024. The motion passed unanimously.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for March 29, 2024, in the amount of \$860,073.76. The motion passed 3-0.

The Retirement Coordinator stated no transfer of funds were need, item withdrawn.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the acceptance of Marianne Brooks effective February 29, 2024, at 9% + 2%, \$38,884.97, full time. Marianne is a clerk in the assessing office. The motion passed 3-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the acceptance of Jillian Kelley effective March 11, 2024, at 9% + 2%, \$33,329.92/30 hours, full time. Jillian is a clerk in the assessing office. The motion passed unanimously.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the transfer of Cheryl Paolini's total accumulated deductions effective March 29, 2023, to the Mass Teachers Retirement System. Dates of service: 01/4/2006-9/4/2020. Winthrop's 3(8)(c) liability is 14.8333 years. The motion passed unanimously.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the transfer of Toni Titemore's total accumulated deductions effective March 29, 2023, to the Mass Teachers Retirement System. Dates of service: 6/21/2004-8/30/2023. Winthrop's 3(8)(c) liability is 19.1667 years. The motion passed 3-0.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the transfer of Lucia Ancillo's total accumulated deductions effective March 29, 2023, to the Boston Retirement System. Dates of service: 08/30/2021-10/20/2023. Winthrop's 3(8)(c) liability is 2.0833 years. The motion passed unanimously.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the refund of Michael Conneely's total accumulated deductions effective March 29, 2024. Michael was employed by the DPW. Dates of service 2/21/2023-7/28/2023. The motion passed unanimously.

Old Business

The next item was to discuss the increase of COLA base to \$14,000. Chairwoman Chavis had reported to the Retirement Coordinator, that there may be a vote by Town Council at their next meeting. The item has been tabled to the April meeting pending outcome of Town Council vote.

The Retirement Coordinator stated there was no legal update to Military Service time. However, Mr. Ronan has been notified of his options and will continue with his payments toward military service time with the hopes of an appeal.

New Business

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the 2023 Annual Statement of the Winthrop Retirement Board – emailed to Board members on March 13th. The motion passed 3-0.

Administrators Announcements:

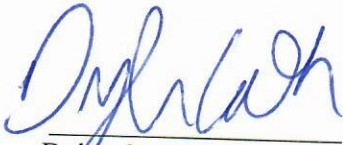
Members statements were mailed on March 14, 2024.

Superannuation Option A retiree, Deborah Madden passed away on March 16, 2024

Group Insurance Commission (GIC) open enrollment is being held from April 3, 2024-May 1, 2024(effective July 1, 2024).

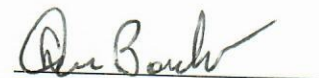
The next meeting is scheduled for April 30, 2024.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to adjourn the meeting at 4:14PM. The motion passed unanimously.



Dylan Cook

Karin Chavis



Dennis Boudrow

Terence Delehanty