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Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
Minutes from the Meeting Held on April 30, 2024, 4:00 PM
Present Were: Karin Chavis Dylan Cook Dennis Boudrow
Not Present: Terence Delehanty

Chairwoman Chavis called the meeting to order at 4:00PM.

The Retirement Coordinator called the roll call:

Karin Chavis – Present

Dylan Cook – Present

Dennis Boudrow – Present

Terence Delehanty – Not present

The Chairwoman stated the vote to approve the Retirement Board minutes for the meeting held on March 26, 2024, will be tabled until the May meeting.

Voted on a motion, by Dylan Cook, seconded by Dennis Boudrow, to approve the Eastern Bank Statement and Reconciliation for March 2024 in the amount of \$1,312,217.26. The motion passed unanimously.

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 February and March 2024. The motion passed 3-0.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for April 30, 2024, in the amount of \$543,113.26. The motion passed unanimously.

No transfer is needed, effective May 1, 2024, from PRIM to Eastern Bank to cover payroll and accounts payable for May 2024.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the refund of Petro Khieu's total accumulated deductions effective April 30, 2024. Petro was employed by the School Department. Dates of service 7/17/2017-10/15/2021. The motion passed 3-0.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve John English's request to buyback the time he was employed by Winthrop School Dept to entering the Winthrop Retirement System: 6/1/2009-9/16/2009, 3 months creditable service. Payment options are available, and interest will accrue on unpaid balances. The motion passed 3-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, 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 1st-June 5th. The motion passed 3-0.

Old Business

Chairwoman Chavis stated the Town Council voted unanimously approved the Board's request to increase the COLA base to \$14,000. The Board will vote on the COLA at the May meeting once Council minutes are approved.

New Business

Chairwoman Chavis stated that the Board was in receipt of both PERAC Memo #12/2024 and PERAC Memo #13/2024

Chairwoman Chavis stated the next item on the agenda was to discuss changes to Supplemental Guidelines as it relates to Cafeteria Employees. An error was discovered that a cafeteria employee had been receiving health insurance benefits since 2011. The employee is not enrolled in the Winthrop Retirement System since she does not meet the guidelines of the Retirement Board that she works a permanent 20 hour per week. The employee is seeking enrollment in the retirement system so she can qualify for health benefits.

The Retirement Coordinator reached out to Attorney Sacco and was provided with the following information:
"Employees who are permanently employed 20 or more hours per week in a single member unit are required to become members of the WRB. Notwithstanding the foregoing, no part-time employees shall be eligible for WRB membership until the employee has completed 15 consecutive months of employment; provided, for all school employees who are not required to work in July and August, those months will not be counted towards the 15 consecutive months, and not working July and August will not be considered a break in service in calculating the 15 consecutive months; provided further, this proviso shall not apply to any individual who is a WRB member on July 1, 2021."

The Retirement Coordinator stated that the GIC states that an employee is only eligible on their actual hire date, so a wait period would not work in this situation for employees who do qualify. Dylan Cook suggested that the offer letter from the school department should state whether the employee is benefit eligible. Chairwoman Chavis suggested the language be discussed between Dylan Cook and Michelle Church then forwarded onto Attorney Sacco for clarification.

Administrators Announcements:

Option D survivor, Joseph Landrigan passed away on March 14, 2024

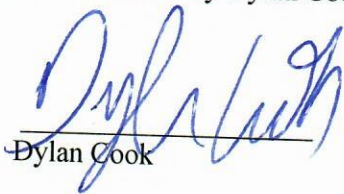
Superannuation Option A retiree, Robert Oliver passed away on March 26, 2024.

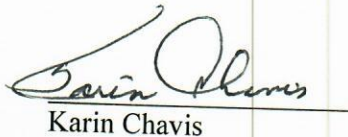
Superannuation Option C retiree, David Lessard passed away on April 12, 2024. His Option C beneficiary will continue to receive a monthly benefit.

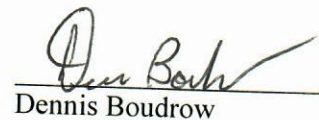
PERAC Memo #11/2024 2nd Quarter Board Member Training was emailed to Board members on March 28, 2023.

The next meeting is scheduled for May 28, 2024, at 4:00PM in the Harvey Room

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow to adjourn at 4:35 PM. The motion passed unanimously.


Dylan Cook


Karin Chavis


Dennis Boudrow

Terence Delehanty