

Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
June 25, 2024, 4:05 PM
Posted Agenda

Call to Order

Roll Call

Vote to approve the Retirement Board minutes for the meeting held on March 26, 2024

Vote to approve the Retirement Board minutes for the meeting held on April 30, 2024

Vote to approve the Retirement Board minutes for the meeting held on May 28, 2024

Vote to approve the Eastern Bank Statement and Reconciliation for May 2024 in the amount of \$458,095.29.

Vote to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for June 28, 2024

Vote to approve the transfer of funds if needed, effective July 1, 2024, from PRIM to Eastern Bank to cover payroll and accounts payable for July 2024.

Vote to approve the acceptance of Thomas Daniels, effective April 29, 2024, at 9% + 2%, \$65,020.80, full time.
Thomas is employed by Winthrop Housing Authority.

Vote to approve Terence Delehanty's Application for Voluntary Superannuation Option C, beneficiary Marcella Delehanty effective July 15, 2024. Terry was the Police Chief and has 31.5833 years of creditable service.

Vote to approve Christine Summa's Application for Voluntary Superannuation Option B, effective September 27, 2024.
Christine is a secretary for Winthrop Public Schools with 31.9167 years of creditable service.

Vote to approve the transfer of Rachel Kelly's total accumulated deductions effective June 28, 2024, to the State Retirement System. Dates of service: 2/1/2021-3/13/2024. Winthrop's 3(8)(c) liability is 3.0833 years.

Vote to approve the transfer of Samantha Sinatra's total accumulated deductions effective June 28, 2024, to the Massachusetts Teachers Retirement System. Dates of service: 11/27/2018-6/30/2023. Winthrop's 3(8)(c) liability is 4.5833 years.

The Board may discuss/vote the Retirement Coordinator's COLA and Longevity payment effective July 1, 2024.

Old Business

Discuss/vote changes to Supplemental Guidelines as it relates to Cafeteria Employees:

Winthrop Creditable Service Regulation

Any individual who is permanently employed twenty (20) or more hours per week by the Town of Winthrop or the Winthrop Housing Authority shall become a member of the Winthrop Retirement System ("System"). For the purpose of this regulation, for Winthrop Public School employees, "permanently employed 20 or more hours per week" shall mean that the employee is paid for at least 20 hours each and every week during the school year, with the exception of vacation weeks during the school year, and during the summer months when school is not in session. In addition to the foregoing, an individual or elected official must earn at least \$5,000 per year in regular compensation and/or be hired with a salary rate that equals or exceeds \$5,000 per year to be eligible for membership in the System. For example, if an employee is hired on December 1st, is guaranteed at least 20 hours per week and is guaranteed a salary of \$30,000, that employee will not receive \$5,000 in that calendar year but will be eligible for membership in the System because the annual salary rate is at least \$5,000 per year.

New Business

Administrators Announcements:

Ballots have been mailed for the election of the 3rd member of the Winthrop Retirement Board for election to be held on July 15th

GIC health insurance rate changes effective July 1, 2024, are reflected in this month's retirement allowances

Board member Dylan Cook, Terence Delehanty and Coordinator Michelle Church participated in the MACRS Conference June 3rd-5th.

Schedule July 2024 Meeting

Vote to adjourn.