

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

Call to Order

Roll Call

Welcome to the Board Stephen Rogers who won the election for the 3rd seat of the Retirement Board by a vote of 82-49.

Vote to approve the Retirement Board minutes for the meeting held on June 25, 2024

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

Vote to approve the Eastern Bank Statement and Reconciliation for June 2024 in the amount of \$217,288.60

Vote to approve the Trial Balance, Cash Receipts, Cash Disbursements, General Ledger, and Adjustments for May and June 2024

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

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

Vote to approve the acceptance of Patrick Feeley, effective July 15, 2024, at 9% + 2%, \$44,492.50, full time. Patrick is employed by the DPW as a laborer.

Vote to approve James Freeman's Application for Voluntary Superannuation Option C, beneficiary Pamela Freeman effective October 31, 2024. James was a police officer and has 25.250 years of creditable service.

Vote to approve Kathryn Dixon's Application for Voluntary Superannuation Option B, effective September 1, 2024. Kathy was the Director for the Council on Aging and has 31.5833 years of creditable service.

Vote to approve .7500 months of creditable service that the Winthrop Retirement Board will accept upon full payment by Domenic Sanzone to the MWRA Retirement System. Domenic had taken a full refund of his accumulated deductions. He worked for the school department from 8/27/2001-5/27/2022.

Vote to approve 3 months of creditable service that the Winthrop Retirement Board will accept upon full payment by Roseann Mazzuchelli to the Melrose Retirement Board. Roseann worked for Parks & Recreation department from 2005 until June 2013 when she then became a member of the Winthrop Contributory Retirement as the Veterans Agent until her end date of July 5, 2022.

Year	#of hours worked/creditable service	Salary
2005	70 hours – N/A, 2006 – 118 hours, N/A	
2007	219 hours – one month creditable service	
2008	154 hours – one month creditable service	
2009	176 hours - one month creditable service	
2010	61 hours- N/A, 2011- 15 hours-N/A, 2012 – 79.5 hours-N/A, 2013 30 hours prior to entering system, N/A	

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

Election update for the 4th member of the Winthrop Retirement System/Election by Declaration

Administrators Announcements:

COLA increases effective July 1, 2024, are reflected in this month's retirement allowances

PERAC Memo #17/2024 3rd Quarter Board Member Training was emailed to the Board on July 8, 2024

Schedule August 2024 Meeting

Vote to adjourn.