

Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
August 27, 2024, 4:00 PM
Posted Agenda

Call to Order

Roll Call

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 July 30, 2024.

Vote to approve the Eastern Bank Statement and Reconciliation for July 2024 in the amount of \$652,000.74.

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

Vote to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for August 30, 2024.

Vote to approve the transfer of funds if needed, effective September 3, 2024, from PRIM to Eastern Bank to cover payroll and accounts payable for September 2024.

Vote to approve the acceptance of Nicole Pucillo, effective August 26, 2024 at 9% + 2%, \$42,090.00, full time. Michelle is employed by the School Department as an adjustment counselor.

Vote to approve the acceptance of Michelle Scorzella, effective August 27, 2024 at 9% + 2%, \$29,419.00, full time. Michelle is employed by the School Department as an ESP.

Vote to approve the acceptance of Lara Van Lannen, effective August 27, 2024 at 9% + 2%, \$28,042.00, full time. Lara is employed by the School Department as an ESP.

Vote to approve the acceptance of Stacy Finn, effective August 27, 2024 at 9% + 2%, \$22,814.00, full time. Stacy is employed by the School Department as an ESP.

Vote to approve 1 month of additional creditable service for *Paul Soares pursuant to M.G.L. c. 32, Section 4(1)(c) “[c]reditable service in the case of any member may be allowed by the board for any period of his continuous absence without regular compensation which is not in excess of one month.”

*Creditable service dependent on Board vote

Vote to approve Paul Soares’ Application for Voluntary Superannuation Option B, effective *August 16, 2024. Paul is a custodian for Winthrop Public Schools with *14.7500 years of creditable service.

Vote to approve 5 years of creditable service that the Winthrop Retirement Board will accept upon full payment by Alex Cabassa to the Chelsea Retirement Board. Alex worked for the Winthrop Police Department as a reserve officer from September 1, 2016 until the present time. Alex was not a contributing member, nor did he qualify to become a member of the Winthrop Contributory Retirement.

Vote to approve the transfer of Kristina Coffey’s total accumulated deductions effective August 30, 2024, to the Massachusetts Teachers Retirement System. Dates of service: 8/30/2022-9/23/2023. Winthrop’s 3(8)(c) liability is 1.0000 years.

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

PERAC Memo #23/2024 Veterans' Buyback Changes

Administrators Announcements:

Schedule September 2024 Meeting

Vote to adjourn.