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Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
Minutes from the Meeting Held on August 27, 2024, 4:00 PM
Present Were: Karin Chavis Dennis Boudrow Terence Delehanty Stephen Rogers
Not Present: Dylan Cook

Chairwoman Chavis called the meeting to order at 4:05 PM. The Retirement Coordinator called the roll:

Karin Chavis – Present
Dennis Boudrow – Present
Stephen Rogers – Present
Terence Delehanty – Present
Dylan Cook – Not Present

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, to approve the Retirement Board minutes for the meeting held on June 25, 2024. The motion passed 3-0 with Stephen Rogers abstaining.

The vote to approve the Retirement Board minutes for the meeting held on July 30, 2024, was tabled until the September meeting.

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, to approve the Eastern Bank Statement and Reconciliation for July 2024 in the amount of \$652,000.74. The motion passed unanimously.

Voted on a motion by Dennis Boudrow, seconded by Terence Delehanty, to approve the Trial Balance, Cash Receipts, Cash Disbursements, General Ledger, and Adjustments for July 2024. The motion passed 4-0,

Voted on a motion by Dennis Boudrow, seconded by Terence Delehanty, to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for August 30, 2024, in the amount of \$475,237.07. The motion passed unanimously.

A transfer of funds was not needed, effective September 3, 2024, from PRIM to Eastern Bank to cover payroll and accounts payable for September 2024.

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, to approve the acceptance of Nicole Pucillo, effective August 26, 2024 at 9% + 2%, \$42,090.00, full time. Nicole is employed by the School Department as an adjustment counselor. The motion passed 4-0.

Voted on a motion by Dennis Boudrow, seconded by Terence Delehanty, 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. The motion passed 4-0.

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, 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. The motion passed 4-0.

Voted on a motion by Dennis Boudrow, seconded by Terence Delehanty, 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. The motion passed 4-0.

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, 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.” The motion passed unanimously.

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, 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. The motion passed unanimously.

The next item on the agenda was to 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. On the advice of Board attorney Michael Sacco, the recommendation was to vote to deny 3(8)(c) liability and let PERAC determine liability upon retirement. Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, the motion failed to pass by a vote of 0-4.

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, 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. The motion passed unanimously.

Old Business

Chairwoman Chavis stated she would like the Board to hold this until Board member Cook was present.

Board member Delehanty stated he would like to move forward on the supplemental guidelines as they relate to Cafeteria Employees. Voted on a motion by Terence Delehanty to adopt the new creditable service regulation as written and put on the agenda as of August 27, 2024, which sets minimum hours and permanent employment clauses to be eligible for retirement. Motion seconded by Dennis Boudrow. The motion passed unanimously.

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

The Retirement Coordinator stated that PERAC held a webinar earlier in the day regarding Memo #23/2024 Veterans' Buyback Changes. She stated that the current buybacks that are in process can remain. In addition, a mailing must be sent to all members notifying them of veterans' buyback and they will have until August 8, 2025, to enter into an agreement with the Board.

Administrators Announcements:

The next meeting is scheduled for September 24, 2024, at 4:00PM in the Harvey Hearing Room.

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow to adjourn at 4:38 PM. The motion passed 4-0.

Dylan Cook

Karin Chavis

Dennis Boudrow

Terence Delehanty

Stephen Rogers