

Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
September 24, 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 Retirement Board minutes for the meeting held on August 27, 2024.

Vote to approve the Eastern Bank Statement and Reconciliation for August 2024 in the amount of \$4,000,208.15.

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

Discuss/Vote regarding the transfer of funds from Eastern Bank to PRIT of appropriation money received effective October 1, 2024.

Vote to approve the acceptance of Melissa MacNeil, effective August 26, 2024 at 9% + 2%, \$44,100.00, full time. Melissa is employed by the School Department as an ABA Technician.

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

Vote to approve the acceptance of Mary Teixeira, effective August 27, 2024 at 9% + 2%, \$44,100.00, full time. Mary is employed by the School Department as an ABA Technician

Vote to approve the acceptance of Jillian Kfoury, effective August 28, 2024 at 9% + 2%, \$29,419.00, full time. Jillian is employed by the School Department as an ESP.

Vote to approve the acceptance of Danielle DeCarlo, effective September 16, 2024 at 9% + 2%, \$21,251.00, full time. Danielle is employed by the School Department as an ESP.

Vote to approve the transfer of Andrew Biggio's total accumulated deductions effective September 30, 2024, to the Boston Retirement System. Dates of service: 09/15/2019-3/29/2023. Winthrop's 3(8)(c) liability is 3.5000 years.

Vote to approve the refund of Imani Comb's total accumulated deductions effective September 30, 2024. Imani was the Assistant Treasurer. Dates of service 8/29/22-12/29/23.

Vote/discuss changes to 840 CMR 15.01 that no longer requires a notarized affidavit to be filed with the retirement board.

New Business

Public Hearing – Membership Regulation

Board vote to accept the following supplemental guideline

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:

Veterans' Buyback notification mailed to all active members on September 11, 2024

Superannuation option C retiree James McKenna passed away on September 13, 2024, his beneficiary will continue to receive a monthly allowance.

Schedule October 2024 Meeting

Vote to adjourn.