

Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
Minutes from the Meeting Held on September 24, 2024, 4:00 PM
Present Were: Karin Chavis Dennis Boudrow Terence Delehanty Stephen Rogers Dylan Cook

Chairwoman Chavis called the meeting to order at 4:07 PM. The Retirement Coordinator called the roll:

Karin Chavis – Present

Dylan Cook – Present

Dennis Boudrow – Present

Terence Delehanty – Present

Stephen Rogers – Present

The vote to approve the Retirement Board minutes for the meeting held on June 25, 2024, was removed, previously voted on.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook to approve the Retirement Board minutes for the meeting held on July 30, 2024. The motion passed 3-0 with Terence Delehanty and Stephen Rogers abstaining.

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, to approve the Retirement Board minutes for the meeting held on August 27, 2024. The motion passed 4-0 with Dylan Cook abstaining.

Voted on a motion by Dylan Cook, seconded by Terence Delehanty, to approve the Eastern Bank Statement and Reconciliation for August 2024 in the amount of \$4,000,208.15. The motion passed unanimously.

Voted on a motion by Terence Delehanty, seconded by Dylan Cook to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for September 30, 2024, in the amount of \$516,036.33. The motion passed 5-0.

The next item was to discuss and vote regarding the transfer of funds from Eastern Bank to PRIT of appropriation money received effective October 1, 2024. The item has been tabled to a future meeting.

Voted on a motion by Dennis Boudrow, seconded by Terence Delehanty, 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. The motion passed 5-0.

Voted on a motion by Dylan Cook, seconded by Terence Delehanty, 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. The motion passed 5-0.

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, 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. The motion passed 5-0.

Voted on a motion by Dennis Boudrow, seconded by Terence Delehanty, 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. The motion passed 5-0.

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, 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. The motion passed 5-0.

Voted on a motion by Terence Delehanty, seconded by Dylan Cook, 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. The motion passed unanimously.

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

The next item on the agenda was to discuss changes to 840 CMR 15.01 that no longer requires a notarized affidavit to be filed with the retirement board. After a brief discussion, the Board agreed to still collect the affidavits with a notary signature and under extenuating circumstances to waive the notary at the discretion of the Retirement Coordinator.

New Business

Chairwoman Chavis opened the Public Hearing to discuss the change in the Supplemental Guidelines as it pertains Membership Regulation at 4:27 PM. It was noted for the record there was no member of the public present.

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

The motion passed 4-0 with Dylan Cook abstaining.

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.

The next meeting is scheduled for October 29, 2024, at 4:00 PM via Zoom.

Voted on a motion by Terence Delehanty, seconded by Dylan Cook to adjourn at 4:34PM. The motion passed unanimously.

Dylan Cook

Karin Chavis

Dennis Boudrow

Terence Delehanty

Stephen Rogers