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Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
Minutes from the meeting Held on June 24, 2025, 4:00 PM
Present Were: Karin Chavis Stephen Rogers Dylan Cook Dennis Boudrow
Not Present: Terence Delehanty

Chairwoman Chavis called the meeting to order at 4:00 PM. The Retirement Coordinator called the roll:

Karin Chavis – Present

Dylan Cook – Present

Stephen Rogers - Present

Dennis Boudrow – Present

Terence Delehanty – Not Present

Voted on a motion by Dennis Boudrow, seconded by Stephen Rogers, to approve the meeting minutes from the May 27, 2025, COLA meeting. The motion passed 4-0.

Voted on a motion by Dennis Boudrow, seconded by Stephen Rogers, to approve the meeting minutes from the May 27, 2025, meeting. The motion passed 4-0.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the Eastern Bank Statement and Reconciliation for May 2025 in the amount of \$544,482.32. The motion passed 4-0.

Voted on a motion by Dylan Cook, seconded by Stephen Rogers, to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for June 30, 2025, in the amount of \$652,933.20. The motion passed 4-0.

Chairwoman Chavis stated that the Board members and Coordinator, who did not have a receipt for dinner while at MACRS should be compensated for their dinner cost in the amount of \$60 each. Voted on a motion by Dennis Boudrow, seconded by Dylan Cook to issue checks in July to those members. The motion passed 4-0.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to transfer funds in the amount of \$475,000, effective July 1, 2025, from PRIM to Eastern Bank to cover payroll and accounts payable for July 2025. The motion passed 4-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the acceptance of Christine Ross, effective June 9, 2025, at 9% + 2%, \$49,035.72. Christine is a clerk in the Finance Office. The motion passed 4-0.

Voted on a motion by Stephen Rogers, seconded by Dennis Boudrow, to approve Margaret Larity's Application for Voluntary Superannuation Option B, effective September 26, 2025. Margaret is a custodian for the DPW and has 27.1667 years of creditable service. The motion passed 4-0.

Voted on a motion by Dylan Cook, seconded by Stephen Rogers, to approve the transfer of Nickolas Mesa's total accumulated deductions effective June 30, 2025, to the MWRA Retirement Board. Dates of service: 5/21/2018-3/6/2020. Winthrop's 3(8)(c) liability is 1.7500 years. The motion passed 4-0.

Voted on a motion by Dylan Cook, seconded by Stephen Rogers, to approve the transfer of Nicholas Pelosi's total accumulated deductions effective June 30, 2025, to the MWRA Retirement Board. Dates of service: 8/7/2017-10/14/2022. Winthrop's 3(8)(c) liability is 5.1667 years. The motion passed 4-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the rollover of Kathleen Driscoll's total accumulated deductions effective June 30, 2025, to Charles Schwab IRA. Kathleen was an ESP for Winthrop Schools. Dates of service 9/25/2000-10/23/2005. The motion passed 4-0.

Voted on a motion by Dylan Cook, seconded by Stephen Rogers, to approve the rollover of Nancy Walsh's total accumulated deductions effective June 30, 2025, to TIAA 403B Plan. Nancy was a Librarian for Winthrop Library. Dates of service 9/2/1997-10/31/1998. The motion passed 4-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the refund of Brenda Watson's total accumulated deductions effective June 30, 2025. Brenda was a Cafeteria Employee for Winthrop Schools. Dates of service 9/1/1997-4/1/2001. The motion passed 4-0.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the refund of Jessica Dowson's total accumulated deductions effective June 30, 2025. Jessica was an ESP for Winthrop Schools. Dates of service 9/3/2019-6/30/2020. The motion passed 4-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the refund of Alyssa Mortimer's total accumulated deductions effective June 30, 2025. Alyssa was an ESP for Winthrop Schools. Dates of service 2/14/2024-5/9/2025. The motion passed 4-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the refund of Melissa Giacalone's total accumulated deductions effective June 30, 2025. Melissa was an ESP for Winthrop Schools. Dates of service 9/13/2021-8/30/2023. The motion passed 4-0.

New Business

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to discuss/vote the Retirement Coordinator's COLA and Longevity payment effective July 1, 2025. Chairwoman Chavis stated she would like to move this item to the July meeting when the full Board would be in attendance. Voted on a motion by Dennis Boudrow, seconded by Karin Chavis to table this discussion. The motion passed 4-0.

Old Business

RFP Update

Administrators Announcements:

Superannuation Option A retiree James Corkhum passed away on May 20, 2025.

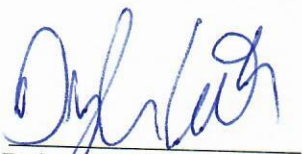
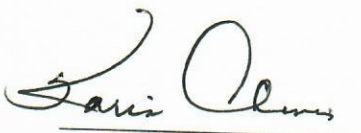
Option C Survivor, Florence O'Brien passed away on May 20, 2025.

GIC health insurance rate changes effective July 1, 2025, are reflected in this month's retirement allowances

Board member Dylan Cook, Stephen Rogers, Dennis Boudrow and Coordinator Michelle Church participated in the MACRS Conference June 2nd-4th.

The next meeting is tentatively scheduled for July 29, 2025, at 4:00 PM

Voted on a motion by Dylan Cook, seconded by Stephen Rogers, to adjourn at 4:19PM. The motion passed 4-0.


Dylan Cook
Karin Chavis
Dennis Boudrow
Terence Delehanty
Stephen Rogers