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Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
Minutes from the meeting held on October 28, 2025, 4:00 PM

Present Were: Karin Chavis Terence Delehanty Dylan Cook Dennis Boudrow Steven Rogers

Chairwoman Chavis called the meeting to order at 4:08 PM. The Retirement Coordinator called the roll:

Karin Chavis – Present

Dylan Cook – Present

Stephen Rogers – Present

Dennis Boudrow – Present

Terence Delehanty – Present

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, to approve the meeting minutes from the September 23, 2025, meeting. The motion passed 5-0.

Voted on a motion by Dennis Boudrow, seconded by Terence Delehanty, to approve the Eastern Bank Statement and Reconciliation for September 2025 in the amount of \$3,420,368.76. The motion passed 5-0.

Voted on a motion by Terence Delehanty, seconded by Dylan Cook, to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for October 31, 2025 in the amount of \$530,511.05. The motion passed 5-0.

Retirement Coordinator, Barbara O'Brien, confirmed that it was not necessary to transfer funds, effective November 1, 2025, from PRIM to Eastern Bank to cover payroll and accounts payable for November 2025. No action was taken by the Board.

Voted on a motion by Dylan Cook, seconded by Terence Delehanty, to approve the Trial Balance, Cash Receipts, Cash Disbursements, General Ledger, and Adjustments for August 2025. The motion passed 5-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the acceptance of Joseph Clemens, effective August 27, 2025 at 9% + 2%, \$45,291.03. Joseph is a truck driver/laborer for the Town of Winthrop. The motion passed 5-0.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the acceptance of Nolan Upton, effective September 22, 2025 at 9% + 2%, \$45,291.03. Nolan is a laborer for the Town of Winthrop. The motion passed 5-0.

Voted on a motion by Dennis Boudrow, seconded by Terence Delehanty, to approve the acceptance of Joel Adamson, effective October 6, 2025 at 9% + 2%, \$45,291.03. Joel is a truck driver/laborer for the Town of Winthrop. The motion passed 5-0.

Voted on a motion by Dylan Cook, seconded by Terence Delehanty, to approve the acceptance of Kelley Lowe, effective September 3, 2025 at 9% + 2%, \$35,659.00. Kelley is an ESP for Winthrop Public Schools. The motion passed 5-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the acceptance of Isabella Perrotti, effective August 26, 2025 at 9% + 2%, \$30,373.00. Isabella is an ESP for Winthrop Public Schools. The motion passed 5-0.

Voted on a motion by Dylan Cook, seconded by Terence Delehanty, to approve the acceptance of Meaghan Dyer, effective August 26, 2025 at 9% + 2%, \$35,659.00. Meaghan is an ESP for Winthrop Public Schools. The motion passed 5-0.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the acceptance of Soukaina Zouairi, effective August 26, 2025 at 9% + 2%, \$29,419.00. Soukaina is an ESP for Winthrop Public Schools. The motion passed 5-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the acceptance of Eric Knight, effective September 5, 2025 at 9% + 2%, \$57,876.00. Eric is a Physical Therapy Assistant for Winthrop Public Schools. The motion passed 5-0.

Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, to approve the acceptance of Nelly Dourado, effective September 25, 2025 at 9% + 2%, \$40,352.00. Nelly is a Jr. Custodian for the Winthrop Public Schools. The motion passed 5-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve Sean Delehanty's request to buyback the balance of his reserve employment, 10/01/1999-12/31/2000, with Winthrop Police prior to entering the Winthrop Retirement

System as a full-time police officer on October 20, 2004. Once payment is received in full, he shall be provided with 1 year and 3 months of additional creditable service and will have a total of 5 years of creditable service including the 3 years and 9 months of reserve service he previously purchased. Payment options are available, and interest will accrue on the unpaid balance. The motion passed 4-0, 1 recusal-Terence Delehanty.

Voted on a motion by Dylan Cook, seconded by Terence Delehanty, to approve the rollover of Kara Campbell's total accumulated deductions effective October 31, 2025, to Fidelity Management Trust Co., Inc. Kara was a Conservation Agent for the Town of Winthrop. Dates of service: 06/07/2017-09/27/2018. The motion passed 5-0.

Voted on a motion by Dennis Boudrow, seconded by Terence Delehanty, to approve the rollover of Nitsa Tsiotos' total accumulated deductions effective October 31, 2025, to Fidelity Management Trust Co., Inc. Nitsa was the Assistant Director of MIS for the Town of Winthrop. Dates of service: 07/01/2000-3/05/2001. The motion passed 5-0.

Voted on a motion by Dylan Cook, seconded by Terence Delehanty, to approve the refund of Zachary DiLibero's total accumulated deductions, effective October 31, 2025. Zachary was a truck driver/laborer for the Town of Winthrop. Dates of service: 02/18/2025-08/22/2025. The motion passed 5-0.

Voted on a motion by Dylan Cook, seconded by Terence Delehanty, to approve the refund of Geno DeAngelis' total accumulated deductions, effective October 31, 2025. Geno was a truck driver for the Town of Winthrop. Dates of service: 01/05/2020-08/17/2020. The motion passed 5-0.

Voted on a motion by Dylan Cook, seconded by Terence Delehanty, to approve the transfer of Nikolas Beshere's total accumulated deductions, effective October 31, 2025, to the State Board of Retirement. Dates of service: 09/01/2021-02/28/2025. Winthrop's 3(8)(c) liability is 3.5000. The motion passed 5-0.

Old Business:

New Business:

COLA base increase discussion - tabled

Cybersecurity Insurance discussion - tabled

Retirement Coordinator was instructed to invite PERAC Actuary, John Boorack, Town Manager, Anthony Marino, and Town Council President, James Letterie, to an upcoming Retirement Board meeting for discussion relating to January 1, 2025 Actuarial Valuation and funding schedules.

Administrators Announcements:

PERAC Audit is in preliminary planning stages for the period August 1, 2020-December 31, 2023

Patricia Ciccarelli, Option C survivor of Peter Ciccarelli, passed away on September 26, 2025.

Kenneth Goddard, Option A retiree, passed away on October 4, 2025.

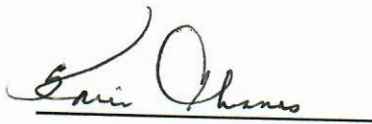
Richard Lewis, Option A retiree, passed away on October 17, 2025.

The next Retirement Board meeting is scheduled for November 25, 2025 at 4:00 PM.

Voted on a motion by Dylan Cook, seconded by Terence Delehanty, to adjourn at 4:29 P.M. The motion passed 5-0.



Dylan Cook



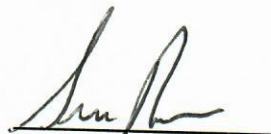
Karin Chavis



Dennis Boudrow



Terence Delehanty



Stephen Rogers