

Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
November 25, 2025, 4:00 PM
Posted Agenda

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TOWN CLERK
WINTHROP, MASS.

Call to Order

Roll Call

John Boorack, PERAC Actuary, to present principal results of the January 1, 2025 actuarial valuation/funding schedules (via Zoom)

Discuss/vote to approve a funding schedule for the January 1, 2025 actuarial valuation

Vote to approve the meeting minutes from October 28, 2025, meeting.

Vote to approve the Eastern Bank Statement and Reconciliation for October 2025 in the amount of \$3,033,724.09.

Vote to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for November 25, 2025

Vote regarding transfer of funds, if needed, effective December 1, 2025, from PRIM to Eastern Bank to cover payroll and accounts payable for December 2025.

Discussion regarding the scheduling of a PRIM portfolio review

Vote to approve the Trial Balance, Cash Receipts, Cash Disbursements, General Ledger, and Adjustments for September 2025.

Vote to approve the acceptance of Cort Blade, effective October 27, 2025 at 9% + 2%, \$50,295.62. Cort is a principal clerk for the Town of Winthrop.

Vote to approve the acceptance of Derek Goodwin, effective November 26, 2025 at 9% + 2%, \$58,804.17. Derek is a firefighter for the Town of Winthrop.

Vote to approve the acceptance of Christopher Berenger, effective November 26, 2025 at 9% + 2%, \$58,804.17. Christopher is a firefighter for the Town of Winthrop.

Vote to approve the acceptance of Jay Silva, effective November 9, 2025 at 9% + 2%, \$58,502.80. Jay is a Patrol Officer for the Town of Winthrop.

Vote to approve the refund of Frederick Lambert's total accumulated deductions, effective November 28, 2025. Frederick was a custodian for the Department of Public Works.

Vote to approve the refund of Cole DeFelice's total accumulated deductions, effective November 28, 2025. Cole was an ESP for the Winthrop Public School Department.

Vote to approve the transfer of Stacie Marley's total accumulated deductions effective November 28, 2025, to the MWRA Retirement System. Dates of service: 01/29/2023-10/04/2025. Stacie was a Senior Clerk, Winthrop's 3(8)(c) liability is 2.6667 years.

Vote to approve the transfer of Jaime Bingham's total accumulated deductions effective November 28, 2025, to the MA Teachers' Retirement System. Dates of service: 09/01/2014-06/30/2022. Jaime was an ESP, Winthrop's 3(8)(c) liability is 8.0000 years.

Vote to approve the transfer of Allison LeBlanc's total accumulated deductions effective November 28, 2025, to the MA Teachers' Retirement System. Dates of service: 10/12/2021-06/30/2022. Allison was an ESP, Winthrop's 3(8)(c) liability is 8 months.

Vote to approve the transfer of Barbara Mulvaney's total accumulated deductions effective November 28, 2025, to the MA Teachers' Retirement System. Dates of service: 09/19/2016-06/30/2017. Barbara was an ESP, Winthrop's 3(8)(c) liability is 9 months.

Vote to approve the transfer of Alyssa Sena's total accumulated deductions effective November 28, 2025, to the MA Teachers' Retirement System. Dates of service: 09/01/2015-06/30/2016. Alyssa was an ESP, Winthrop's 3(8)(c) liability is 1.0000 year.

Vote to approve Daniel Lowney's Application for Voluntary Superannuation Option C, effective January 10, 2026. Daniel is a Lieutenant for Winthrop Fire and has 27.8333 years of creditable service.

Old Business:

COLA base increase discussion

Cybersecurity Insurance discussion – the Board may convene in executive session pursuant to Exemption 4 (M.G.L. c. 30A, s. 4), deployment of security devices or discussion related thereto

New Business:

Administrators Announcements:

PERAC Audit for the period January 1, 2020-December 31, 2023; Auditors on-site starting November 10, 2025.

Superannuation Option A retiree, Joseph Flynn, passed away on October 30, 2025.

Distributions:

- PERAC Memo 29, 2025 New Pension Fraud Poster
- PERAC Memo 30, 2025 Follow-up to Memo No. 28/2025 re: G.L. c.32, Section 100 and COLA's
- PERAC Memo 31, 2025 Forfeiture of Retirement Allowance for Dereliction of Duty by Members
- PERAC Memo 32, 2025 Free Cybersecurity Training

Next Retirement Board meeting is scheduled for December 16, 2025 meeting at 4:00 PM in the Harvey Hearing Room.

Vote to adjourn.