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Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
Minutes from the meeting held on March 24, 2026 4:00 PM
Present Were: Karin Chavis Terence Delehanty Dylan Cook Dennis Boudrow Steven Rogers
Also Present: William Keefe, PERAC Executive Director

Chairwoman Chavis called the meeting to order at 4:04 PM. The Retirement Coordinator called the roll:

Karin Chavis – Present

Dennis Boudrow – Present

Terence Delehanty - Present

Dylan Cook – Present

Stephen Rogers – Present

All votes were taken via roll call.

William Keefe, PERAC Executive Director, introduced himself to the board members and staff, explained that PERAC is available to provide support to the boards, commended the board on being fully funded, and discussed matters including cybersecurity, the COLA commission updates, recent PERAC memos, the spring MACRS conference being held in Springfield, MA, and the Emerging Issues forum scheduled for September 17, 2026 in Westborough, MA.

William Keefe, PERAC Executive Director, left the meeting at 4:26 PM.

Voted on a motion by Terence Delehanty, seconded by Stephen Rogers, to approve the HIPAA Authorization for Release of Limited Medical Information (pre-employment physicals) form, as drafted by Board Counsel. The motion passed 5-0.

Voted on a motion by Stephen Rogers, seconded by Terence Delehanty, instructing the Retirement Coordinator to send a memo to the three Group 4 union presidents allowing them to review the HIPAA Authorization for Release of Limited Medical Information (pre-employment physicals) form and providing them the opportunity to attend our May 26, 2026 to address any questions and/or concerns relating to this form, directly to our Board Counsel, prior to the Board distributing the form to all Group 4 members. The motion passed 5-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the meeting minutes from the January 27, 2026, meeting. The motion passed 4-0, Terence Delehanty abstained.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the meeting minutes from February 26, 2026, meeting. The motion passed 5-0.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the Eastern Bank Statement and Reconciliation for January 2026 in the amount of \$2,150,818.54. The motion passed 5-0.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the Eastern Bank Statement and Reconciliation for February 2026 in the amount of \$1,754,583.72. The motion passed 5-0.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve a correction to the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for January 2026 from \$545,203.59 to \$545,204.09 due to typographical error. The motion passed 5-0.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for March 2026 in the amount of \$801,349.56. The motion passed 5-0.

Retirement Coordinator, Barbara O'Brien, confirmed that it was not necessary to transfer funds, effective, effective April 1, 2026, from PRIM to Eastern Bank to cover payroll and accounts payable for April 2026.

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

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the 2025 Annual Statement of the Winthrop Retirement Board. The motion passed 5-0.

Voted on a motion by Terence Delehanty, seconded by Stephen Rogers, instructing the Retirement Coordinator to draft and issue correspondence to the Town Council requesting an increase in the COLA base from \$14,000 to \$16,000 effective July 1, 2026. The motion passed 5-0.

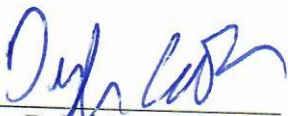
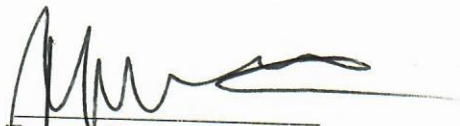
Voted on a motion by Terence Delehanty, seconded by Dennis Boudrow, to approve any Board member and the Retirement Coordinator to attend the MACRS Spring Conference which is scheduled for May 31, 2026-June 3, 2026 at the Sheraton in Springfield, MA. The motion passed 5-0.

Town of Winthrop Human Resources Dept. mailed notice to all retirees re: Dental Insurance and Health Insurance open enrollment which is being held from April 1, 2026-May 1, 2026 (effective July 1, 2026).

Accidental disability option B retiree, Thomas Benson, passed away on March 6, 2026.

Next meeting is scheduled for April 28, 2026 at 4:00 PM in the Harvey Hearing Room.

Voted on a motion by Dylan Cook, seconded by Terence Delehanty, to adjourn at 5:02 P.M. The motion passed 5-0.


Dylan Cook
Karin Chavis
Dennis Boudrow
Terence Delehanty
Stephen Rogers

Regular Session Documents

1. March 24, 2026 Agenda
2. Draft HIPAA Authorization for Release of Limited Medical Information (pre-employment physicals) form
3. January 27, 2026 draft meeting minutes
4. February 26, 2026 draft meeting minutes
5. January 2026 Eastern Bank statement and reconciliation
6. February 2026 Eastern Bank statement and reconciliation
7. March 2026 Retirement System Warrant (Payroll, Accounts Payable, Investment Transfers)
8. Retirement Board March 2026 Eastern Bank balance report
9. 2025 Annual Statement of the Winthrop Retirement Board
10. December 2025 Accounting Reports: Trial Balance, Cash Receipts, Cash Disbursements, Adjustments, General Ledger
11. Town of Winthrop Human Resources Dept. notice to all retirees re: Dental Insurance and Health Insurance open enrollment which is being held from April 1, 2026-May 1, 2026 (effective July 1, 2026).
12. PERAC Memo 11, 2026-Disability Presumptions and Pre-Employment Physicals
13. PERAC Memo 12, 2026-Violent Act Injury Disability - Updated Forms
14. PERAC Memo 13, 2026-Tobacco Company List
15. Office of Inspector General report, dated March 11, 2026
16. Board Counsel, Attorney Michael Sacco, emails, memorandum dated March 11, 2026-March 15, 2026