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Winthrop Contributory Retirement System Board Meeting
1 Metcalf Square, Winthrop, Massachusetts, Harvey Hearing Room
Minutes from the meeting held on April 28, 2026, 4:00 PM
Present Were: Terence Delehanty Dylan Cook Dennis Boudrow Steven Rogers
Also Present, Via Zoom Software, Were: Attorney Michael Sacco, Jeff Lydon
Not Present: Karin Chavis

Acting Chairman Terence Delehanty called the meeting to order at 4:00 PM. The Retirement Coordinator called the roll:
Terence Delehanty - Present
Dennis Boudrow - Present
Dylan Cook - Present
Stephen Rogers - Present

All votes were taken via roll call.

Voted on a motion at 4:05 PM by Dylan Cook, seconded by Steven Rogers, to enter into Executive Session pursuant to M.G.L. c. 30A, s. 21(a)4 to discuss deployment of security devices or discussion related thereto. The Board will resume in regular session. The motion passed 4-0.

The Board returned to regular session at 4:29 PM.

Jeff Lydon left the meeting at 4:30 PM.

Acting Chairman Delehanty took the following two agenda items out of order in order to utilize Attorney Sacco's expertise prior to his departure from the meeting: 1.) discussion regarding the local option under MGL c. 32, s.4(2)(b) and 2.) Jay Silva's request to buyback his reserve employment with the Winthrop Police Department prior to entering the Winthrop Retirement System as a full-time police officer on November 9, 2025.

The Retirement Coordinator received confirmation from the Town Clerk that there is no record of the Town of Winthrop having accepted the local option under M.G.L. c.32, s.4(2)(b) which allows a buyback of reserve service beyond the statutory 5-year limit. Attorney Sacco confirmed that the request for the town to accept the local option would have to be brought to the Town Council for a vote. Attorney Sacco also stated that if the town were to adopt this local option, the Board would need to craft a regulation for this particular type of buyback. Acting Chair Delehanty suggested that this be brought to the attention of the Town Manager who can have discussions with the unions in regard to bringing this to Town Council.

Voted on a motion by Stephen Rogers, seconded by Dennis Boudrow, to approve the buyback of 5 years creditable service for Jay Silva's reserve employment with the Winthrop Police Department prior to entering the Winthrop Retirement System as a full-time police officer on November 9, 2025. Payment options are available and interest will accrue on the unpaid balance. The motion passed 4-0.

Attorney Michael Sacco left the meeting at 4:37 PM.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the acceptance of the COLA base increase from \$14,000 to \$16,000 effective July 1, 2026 after Town Council's approval on April 21, 2026. The motion passed 4-0.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the meeting minutes from March 24, 2026, meeting. The motion passed 4-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the Eastern Bank Statement and Reconciliation for March 2026 for \$1,106,194.84. The motion passed 4-0.

Voted on a motion by Dennis Boudrow, seconded by Steven Rogers, to approve the Retirement System Warrant (Payroll, Accounts Payable, Investment transfers) for April 2026 in the amount of \$508,716.63. The motion passed 4-0.

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

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve the Trial Balance, Cash Receipts, Cash Disbursements, General Ledger, and Adjustments for January 2026, February 2026 and March 2026. The motion passed 4-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve Daniel Flynn's Application for Voluntary Superannuation Option B, effective April 30, 2026. Daniel was a Captain for the Winthrop Fire Department and has 40.5 years of creditable service. The motion passed 4-0.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to approve Jill Caputo's Application for Voluntary Superannuation Option B, effective April 21, 2026. Jill was Assistant Director for the Winthrop Parks and Recreation Department and has 24.5167 years of creditable service. The motion passed 4-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve Deborah Amaral's Application for Voluntary Superannuation Option B, effective June 30, 2026. Deborah was an ESP for the Winthrop Public Schools Department and has 27 years of creditable service. The motion passed 4-0.

Voted on a motion by Dennis Boudrow, seconded by Dylan Cook, to approve the acceptance of Rachel Kovacev, effective March 24, 2026 at 9% + 2%, \$24,590.00. Rachel is an ESP for Winthrop Public Schools. The motion passed 4-0.

Voted on a motion by Dylan Cook, seconded by Dennis Boudrow to approve the transfer of Christopher Castro Garcia's total accumulated deductions effective April 28, 2026, to the Revere Retirement System. Dates of service: 02/12/2024-03/21/2026. Christopher was a Police Officer; Winthrop's 3(8)(c) liability is 2.0833 years. The motion passed 4-0.

A memo and copy of PERAC Memo 11, 2026-Disability Presumptions and Pre-Employment Physicals and the HIPAA Authorization for Release of Limited Medical Information (pre-employment physicals) form was issued to Police and Fire Union presidents on 4/9/26. The union presidents were advised to respond by April 30, 2026 if interested in meeting with Board Counsel to address any questions and/or concerns about this form, prior to its distribution to all Group 4 members.

Superannuation option A retiree, Marjorie Beaudry, passed away on April 7, 2026

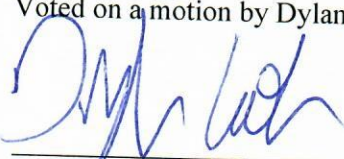
MACRS Spring Conference is scheduled for May 31, 2026-June 3, 2026 at the Sheraton in Springfield, MA

2025 Member Annual Statements were mailed on April 2, 2026

FY27 COLA Hearing scheduled for May 26, 2026 at 4:00 PM in the Harvey Hearing Room

Next meeting is scheduled for May 26, 2026 at 4:05 PM in the Harvey Hearing Room

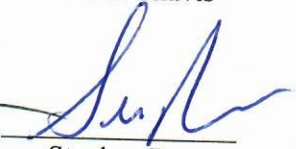
Voted on a motion by Dylan Cook, seconded by Dennis Boudrow, to adjourn at 4:45 P.M. The motion passed 4-0.


Dylan Cook


Karin Chavis


Dennis Boudrow


Terence Delehanty


Stephen Rogers

Regular Session Documents:

1. April 28, 2026 Agenda
2. April 21, 2026 Town Council motion and vote re COLA base increase from \$14,000 to \$16,000
3. March 24, 2026 draft meeting minutes
4. March 2026 Eastern Bank statement and reconciliation
5. April 2026 Retirement System Warrant (Payroll, Accounts Payable, Investment Transfers)
6. Retirement Board March 2026 Eastern Bank balance report
7. Jan-March 2026 Accounting Reports: Trial Balance, Cash Receipts, Cash Disbursements, General Ledger, and Adjustments
8. April 8, 2026 memo to Board and copy of MGL c. 32, s.4(2)(b)
9. April 9, 2026 memo to Group 4 Union Presidents
10. PERAC Memo 14, 2026 – Mandatory Retirement Board Member Training – 2nd Quarter 2026
11. April 23, 2026 PERAC Memorandum re: COLA Reform Language in the House Ways and Means FY27 Budget
12. March 24, 2026 Brody Hardoon Perkins & Kesten, LLP response to Office of Inspector General (OIG) March 11, 2026 report
13. April 1, 2026 OIG response to March 24, 2026 Brody Hardoon Perkins & Kesten, LLP letter