



CONTRIBUTORY RETIREMENT SYSTEM

TOWN HALL • 525 WASHINGTON STREET • WELLESLEY, MA 02482-5992

DAVID KORNWITZ, CHAIR
TIMOTHY BARROS, VICE CHAIR
CHARLES CAHILL
MICHAEL LEACH
SHERYL STROTHER

FACSIMILE: (781) 431-8643
TELEPHONE: (781) 431-1019 x2216
RETIREMENT@WELLESLEYMA.GOV
LYNN WHYNOT
RETIREMENT ADMINISTRATOR

June 26, 2018 Board Meeting Minutes

A duly called, posted meeting was held at 7:35 a.m. in the Arnold Room, Wellesley Free Library, Wellesley, Massachusetts.

Members present: Charles Cahill, Michael Leach, David Kornwitz, and Sheryl Strother were present.

Also present: Maureen Selvidge, Retirement Administrative Assistant
Lynn Whynot, Retirement Administrator

On a motion made by Michael Leach and seconded by Charles Cahill, the Board unanimously voted to approve the open session minutes for the meeting of April 24, 2018.

The Board voted the following members in the Wellesley Contributory Retirement System:

Vote (Recent retirees, have signed papers)

Name	Ret. No.	Ret. Date	Dept.	Group
Alexandra Hobson	05-1072	06/29/2018	SEL	1
Doris Jackson-Suttles	02-1073	06/30/2018	School	1
Francis Miller	05-1074	07/05/2018	DPW	1
Kathleen Fiore	05-1075	07/20/2018	LIB	1
Kent Warren	05-1076	07/31/2018	DPW	1
Richard McDaniel	05-1077	07/31/2018	FAC	1

Vote (New members)

Name	Mbr No.	Effective Date	Dept.	Group	Position
Danielle Callanan	6144	05/21/2018	School	1	Teaching Assistant

Note (Recent deaths)

Name	Ret. No.	Date of Death	Dept.	Group
Norman McLea	01-735	05/27/2018	DPW	1
Floyd Heno	03-580	04/18/2018	DPW	1
Charles Fosberg	05-684	03/26/2018	School	1

VOTED: To approve Voucher #20180531

Various Persons:

Annuities	\$171,432.17
Pensions	<u>807,726.13</u>
Total	\$979,158.30

Deductions:

Massachusetts DOR – Child Support	\$537.33
Massachusetts GIC	718.00
IRS – Federal W/H	90,460.98
Massachusetts DOR – State W/H	35.00
Town of Wellesley- Group Insurance	64,151.99
Wellesley Municipal Credit Union	<u>3,835.00</u>
Total Deductions	\$159,738.30

VOTED: To approve Voucher #201709

IRS – Dowdy	\$98.72
Town of Wellesley Staff Salaries & Benefits	12,598.60
Michael Sacco Legal Fees	150.00
King Information Systems, Inc	132.00
Methuen Retirement System	97.01
Stephen Dowdy	888.43
Mary Francis McCarty Roelke	737.21
Town of Wellesley – Bank Fees	1,248.54
Town of Wellesley – Reimburse hotel	357.44
Principal Life Insurance Company – Marsh	<u>9,027.15</u>
Total	\$25,335.10

VOTED: To approve Voucher #201710

Resort and Conf Center – Barros	\$357.44
Resort and Conf Center- Leach	357.44
Resort and Conf Center – Whynot	178.72
MACRS, Treasurer	<u>960.00</u>
Total	\$1,853.60

VOTED: To approve Voucher #201711

<u>Member</u>	<u>Mbr #</u>	<u>Payable To</u>	
Caroline Borgeson	5459	Caroline Borgeson	\$1,766.14
		IRS	441.53
Patrick Cleary	6120	Middlesex County	25,400.41
Michael Fratalia	5515	Morgan Stanley FBO	1,257.47
Elizabeth Jarvis	6094	Cambridge Retirement Board	1,100.27
Melissa Kinch	5954	MTRS	2,234.62
Rachel Lopes	5300	Dedham Retirement Board	55,280.68
Curtis Mullen	5567	Worcester Regional Retirement Board	24,183.12
Gabrielle Tyler	6033	Newton Retirement Board	<u>730.48</u>
Total			\$112,394.72

The April cash books were finalized and submitted to PERAC. The cash reconciliation and cash books were available for review by the Board.

The Board reviewed PERAC 2018 Memos 12, 17, and 18 regarding the Vernava Decision.

The Board wishes to have Michael Sacco, Board counsel, to review current regulations and any pending legal cases and appeals regarding vacation and vacation buybacks with respect to regular compensation.

The next Board meeting is scheduled at 7:30 a.m. on Tuesday, July 31, 2018 in the Arnold Room of the Wellesley Free Library.

VOTED: To adjourn.

Adjourned at 8:30 a.m.

Respectfully Submitted,

WELLESLEY RETIREMENT BOARD

Approved: July 31, 2018