



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

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LYNN WHYNOT
RETIREMENT ADMINISTRATOR

April 25, 2023 Board Meeting Minutes

A duly called, remote meeting was held at 9:00 a.m. on a conference call line open to the public, in compliance with Section 4 of Chapter 107 of the Acts of 2022 allowing boards to meet remotely until March 31, 2025.

Members participating: Timothy Barros, Charles Cahill, Michael Leach, David Kornwitz, and Sheryl Strother

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

In a motion made by Sheryl Strother and seconded by Timothy Barros, the Board voted to approve the open session minutes, and the Executive session minutes for the meeting of March 27, 2023. Vote: Timothy Barros – Aye, Charles Cahill–Aye, Michael Leach –Aye, David Kornwitz –Aye, and Sheryl Strother – Aye.

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
N/A				

Vote (New members)

Name	Mbr No.	Effective Date	Dept.	Group	Position
Emma Smith	6755	01/23/2023	SCH	1	BCBA
Nagalaksmi Bangalore	6756	01/13/2023	SCH	1	Teaching Assistant
Lilianna Malo	6757	02/27/2023	SCH	1	Accounting Coordinator
Kevin Araujo	6758	03/08/2023	FAC	1	Custodian
Jeffrey Lane	6759	03/22/2023	Assessors	1	Principal Assessor
John Flaherty	6760	03/29/2023	FAC		Custodian
Anthony Scafidi	6761	03/27/2023	FAC	1	Custodian
Brooke Hardwick	6762	04/10/2023	SCH	1	Student Supervisor

Name	Mbr No.	Effective Date	Dept.	Group	Position
Susan Avakian	6763	04/19/2023	COA	1	Office Assistant

Note (Recent deaths)

Name	Ret. No.	Date of Death	Dept.	Group
Charles Whittall	5-115	04/05/2023	IT	1
Carol Heustis	Surv.	04/11/0223	Health	1

The Board discussed and reviewed the warrants. A motion was made by Sheryl Strother and seconded by Tim Barros to approve payroll warrant 20230331, and bill warrant 202306 as drafted with the exception of Segal Consulting invoice. The board noted that the Segal invoice should be split to identify the OPEB portion to be paid by the town. Vote: Tim Barros – Aye, Charles Cahill –Aye, David Kornwitz –Aye, Michael Leach – Aye, and Sheryl Strother – Aye.

VOTED: To approve Warrant #20230331

Various Persons:

Annuities	\$239,224.59
Pensions	<u>1,081,087.83</u>
Total	\$1,320,312.42

Deductions:

Massachusetts DOR – Child Support	\$537.33
Massachusetts GIC	1,878.10
IRS – Federal W/H	111,866.35
Massachusetts DOR – State W/H	20.00
Town of Wellesley- Group Insurance	<u>67,594.88</u>
Total Deductions	\$181,896.66

VOTED: To approve Warrant #202306

Payee	Category	Amount
Town of Wellesley	Staff Salaries and Benefits	\$15,949.87
Kingsbury Press	Office Supplies	548.39
Town of Wellesley	Postage	1,747.17
Michael Sacco	Legal Fees	1,326.00
Lynn Whynot	Reimb Zoom Subscription	162.98
Worcester Reg. Ret Sys	2022 3(8)(c) reimb	<u>\$1,684.73</u>
Total		\$21,419.14

On a motion made by Sheryl Strother and seconded Michael Leach, the board voted to declare Timothy Barros the winner of the election scheduled for June 20, 2023 as no other candidate filed nomination papers. Barro’s term will run from July 1, 2023 to June 30, 2026. Vote: Charles Cahill – Aye, David Kornwitz – Aye, Michael Leach – Aye, and Sheryl Strother – Aye, Timothy Barros – Abstain

The board reviewed the Annual Statement for the period ending December 31, 2022. A motion was made by Sheryl Strother and seconded by Tim Barros to approve the annual statement Vote: Tim Barros – Aye, Charles Cahill –Aye, David Kornwitz –Aye, Michael Leach – Aye, and Sheryl Strother – Aye.

Board chair David Kornwitz noted that the proposed COLA base increase was passed at the March 2023 Town meeting by a nearly unanimous vote. The COLA base will increase on July 1, 2023 to \$19,000, on July 1, 2024 to \$20,000, and on July 1, 2025 to \$21,000. The board will vote on the 7/1/2023 COLA at the May board meeting.

Board Member Sheryl Strother discussed the Town’s Auditors request that all Boards adopt the “Code of Conduct” associated with the financial aspects of their government roles. Strother noted that the Select Board formally adopted the code, and asked that the Retirement Board review and vote on the adoption of the Code at a future meeting.

The board requested to meet with Baystate DB at the May meeting regarding their new pension administration software. Lynn Whynot will invite Chris Wallace of Baystate DB to the May 30th meeting.

Documents:

March 31, 2023 Draft Minutes

March 31, 2023 Executive Session Draft Minutes

Warrants 2023031, 202306

PERAC memos #10 2023, #11 2023, #12 2023 and Attachments

PRIT and SRBTF Statements March 2023

PRIT Performance Update through March 31, 2023

Code of Conduct email

Code of Conduct for Municipal Employees engaged in Business Office Relationships Final 10/11/2022

Draft Annual Statement

VOTED: To adjourn.

Adjourned at 8:55 a.m.

Respectfully Submitted,
WELLESLEY RETIREMENT BOARD

Approved: May 30, 2023