



## CONTRIBUTORY RETIREMENT SYSTEM

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

DAVID KORNWITZ, CHAIR  
TIMOTHY BARROS, VICE CHAIR  
CHARLES CAHILL  
MICHAEL LEACH  
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RETIREMENT ADMINISTRATOR

### April 27, 2021 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 the March 12, 2020 Executive Order allowing boards to meet remotely.

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

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

On a motion made by Michael Leach and seconded by Charles Cahill, the Board voted to enter executive session to review, discuss, and/or vote on matters involving the physical and or/mental health of Richard Finlay in connection with his application for accidental disability. Vote: David Kornwitz –Aye, Timothy Barros – Aye, Charles Cahill – Aye, Michael Leach – Aye and Sheryl Strother - Aye

The Board returned from executive session. On a motion made by Sheryl Strother and seconded by Charles Cahill, the Board voted to approve the open session minutes for the meeting of March 30, 2021. Vote: David Kornwitz –abstain, Timothy Barros – Aye, Charles Cahill – Aye, Michael Leach – 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
Jeanne McGrath	02-1128	05/04/2021	FIN	1
Sergio Klimowicz	05-1129	04/13/2021	DPW	1
Kimberlee Nicksa	02-1130	06/17/2021	SCH	1

#### **Vote** (New members)

Name	Mbr No.	Effective Date	Dept.	Group	Position
Brendan Newell	6513	04/07/2021	DPW	1	Staff Engineer
Kevin McMillen	6514	04/07/2021	FAC	1	Custodian
Wojciech Iwaniec	6285	04/07/2021	DPW	1	Fleet Maint Mechanic

**Note (Recent deaths)**

<b>Name</b>	<b>Ret. No.</b>	<b>Date of Death</b>	<b>Dept.</b>	<b>Group</b>
Thomas Zinck	Active	04/06/2021	FAC	1
Piero Piacentini	01-672	04/08/2021	DPW	1
Richard McDonald	05-776	04/15/2021	SCH	1

The Board discussed and reviewed the warrants. A motion was made by Charles Cahill and seconded by Michael Leach to approve warrants 202105 and 202106, as listed below. Vote: David Kornwitz –Aye, Timothy Barros – Aye, Charles Cahill – Aye, Michael Leach - Aye and Sheryl Strother – Aye.

**VOTED: To approve Voucher #202105**

Town of Wellesley	Staff Salaries and Benefits	\$13,936.66
Thompson Reuters	Annual Subscription	188.00
Michael Sacco	Legal Services	200.00
Town of Wellesley	Postage	1,273.62
Amity Insurance Agency	Fiduciary Insurance	11,909.00
Essex Regional Ret Sys	2019 3(8)(c) Reimbursement	<u>23,968.05</u>
<b>Total</b>		<b>\$51,475.33</b>

**VOTED: To approve Voucher #202106**

Middlesex County Ret Syst	FBO Michelle Boudreau	\$70.12
Beverly Ret Syst.	FBO Sarah Delurey	19,389.93
Framingham Ret Syst	FBO Danielle Fitzpatrick	69,735.51
Norfolk County Ret Syst	FBO Janice Hart	84,475.03
Middlesex County Ret Sys	FBO Jorge Laboy	1,203.52
Haverhill Ret Sys	FBO Cheryl Rose	32,583.93
Worcester Regional Ret Sys	FBO Joshua VanHouten	108,180.43
Norfolk County Ret Syst.	FBO Anne Wilson	<u>28,132.16</u>
<b>Total</b>		<b>\$334,770.63</b>

Cash accounts have been reconciled and 2021 cashbooks will soon be submitted to PERAC. The Board reviewed PERAC 2021 Memos 14 and 15.

The Board reviewed prior COLA discussion from the March meeting of the board. Further discussion was had about the recent cost increases in consumer goods not yet measured in the annual CPI measurements. In light of the ongoing Covid-19 crisis and inflation fears, a motion was made by Timothy Barros and seconded by Michael Leach to approve a 3 % COLA effective July 1, 2021. Vote: David Kornwitz – Aye, Charles Cahill – Aye, Timothy Barros – Aye, Michael Leach - Aye and Sheryl Strother – Aye. The Board noted that actual inflation experienced in recent years as compared to COLAs granted will be closely revisited again next year.

The Board reviewed the recent CRAB decision in the Lucy Proulx v. Wellesley Retirement Board which affirmed Wellesley Retirement Board's part-time creditable service calculation methodology.

The next two Board meetings are scheduled for Wednesday May 26 and June 22, 2021.

**VOTED:** To adjourn.

Adjourned at 10 a.m.  
Respectfully Submitted,

WELLESLEY RETIREMENT BOARD

Approved: May 26, 2021