



## 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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RETIREMENT ADMINISTRATOR

### May 30, 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  
Chris Wallace, Paul Wallace, & Holly Mackintosh – Baystate DB

In a motion made by Charles Cahill and seconded by Sheryl Strother, the Board voted to approve the open session minutes for the meeting of April 25, 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
Emily Eays	6764	03/06/2023	SCH	1	Teaching Assistant
Kristina Grinder	6765	04/10/2023	SCH	1	Teaching Assistant
Francis Lam	6766	04/26/2023	COA	1	Asst. Dir. Senior Services
Nahed Saad	6767	05/01/2023	SCH	1	Teaching Assistant
Gregory Peverill-Conti	6768	05/10/2023	LIB	1	Librarian
Benjamin Donovan	6769	05/17/2023	POL	1	Dispatcher
Hannah Delekta	6770	05/23/2023	SCH	1	Accounting Coordinator
Barbara Grosso	6771	05/24/2023	Treasurer	1	Accounting Clerk

#### **Note** (Recent deaths)

Name	Ret. No.	Date of Death	Dept.	Group
David Briggs	01-787	05/03/2023	FIRE	4

The Board discussed and reviewed the warrants. A motion was made by Charles Cahill and seconded by Michael Leach to approve payroll warrants 20230428, and 20230531 and transfer warrant 202307 and bill warrant 202308. Vote: Tim Barros – Aye, Charles Cahill –Aye, David Kornwitz –Aye, Michael Leach – Aye, and Sheryl Strother – Aye.

**VOTED: To approve Warrant #20230428**

Various Persons:

Annuities	\$238,497.13
Pensions	<u>991,155.45</u>
<b>Total</b>	<b>\$1,229,652.58</b>

Deductions:

Massachusetts DOR – Child Support	\$537.33
Massachusetts GIC	1,878.10
IRS – Federal W/H	107,668.81
Massachusetts DOR – State W/H	20.00
Town of Wellesley- Group Insurance	<u>67,238.97</u>
<b>Total Deductions</b>	<b>\$177,343.21</b>

**VOTED: To approve Warrant #20230531**

Various Persons:

Annuities	\$238,059.37
Pensions	<u>989,766.45</u>
<b>Total</b>	<b>\$1,227,825.82</b>

Deductions:

Massachusetts DOR – Child Support	\$537.33
Massachusetts GIC	1,878.10
IRS – Federal W/H	107,577.07
Massachusetts DOR – State W/H	20.00
Town of Wellesley- Group Insurance	<u>66,924.11</u>
<b>Total Deductions</b>	<b>\$176,936.61</b>

**VOTED: To approve Warrant #202307**

<b>Payee</b>	<b>Member</b>	<b>Category</b>	<b>Amount</b>
MTRS	Jessica Arena	Transfer	\$2,062.72
MTRS	Carolyn Avery	Transfer	6,729.37
MTRS	Lina Balta	Transfer	2,087.33
MTRS	Lauren Cenower	Transfer	10,814.99
MTRS	Anne Colamaria	Transfer	1,863.80
Worcester Reg Ret Sys	Kevin Collins	Transfer	161,433.77
Middlesex Cty Ret Sys	Matthew Hernon	Transfer	31,617.55
MTRS	Kristin Kelly	Transfer	6,021.00
Watertown Ret Sys	Quincy Knapp	Transfer	13,420.03
State Ret Board	Kathleen Lee	Transfer	50,150.40
Newton Ret Board	Joanne Liburd	Transfer	63,758.04
MTRS	Jillian McDermott	Transfer	6,950.65
MTRS	Devan Murphy	Transfer	5,622.31
MTRS	Kelsey Palmer	Transfer	3,384.14
Brockton Ret Board	Denise Regan	Transfer	11,944.03
MTRS	Pamela Sheridan	Transfer	96,131.19
State Ret Board	Alyssa Smith	Transfer	3,221.14
Norfolk Cty Ret Sys	Amanda Turi	Transfer	9,805.93
Newton Ret Board	Gabrielle Vazza	Transfer	2,291.02
MTRS	Caitlin Worthen	Transfer	4,731.90
Cambridge Ret Sys	Claudia Zarazua - Urquidi	Transfer	<u>10,227.84</u>
<b>Total</b>			<b>\$504,269.16</b>

**VOTED: To approve Warrant #202308**

<b>Payee</b>	<b>Category</b>	<b>Amount</b>
Town of Wellesley	Staff Salaries and Benefits	\$15,384.70
King Information Systems	Annual Microfiche storage fees	138.00
Applied Microlmage	Document scanning fees	3,514.09
Needham Ret System	2022 3(8)(c) reimb	10,779.51
Norfolk Cty Ret Sys	2022 3(8)(c) reimb	69,767.20
Norwood Ret Sys	2022 3(8)(c) reimb	19,503.28
MACRS Treasurer	Spring Conference Fees	1,452.00
Segal Consulting	Actuarial Services	<u>\$7,380.00</u>
<b>Total</b>		<b>\$127,918.78</b>

On a motion made by Timothy Barros and seconded Michael Leach, the board approved a 3% Cost of Living Adjustment (COLA) effective July 1, 2023. The COLA applies to a base of \$19,000 voted in the January 31, 2023 meeting, and subsequently passed at the Annual Town Meeting in March 2023. Vote: Charles Cahill – Aye, David Kornwicz – Aye, Michael Leach – Aye, and Sheryl Strother – Aye, Timothy Barros – Aye.

The board discussed attendance at the annual Spring MACRS conference scheduled from June 3 to June 7 in Hyannis. A motion was made by Sheryl Strother and seconded by Charles Cahill to approve attendance at the Spring MACRS conference for all interested Board members and staff. Vote: Tim Barros – Aye, Charles Cahill –Aye, David Kornwicz –Aye, Michael Leach – Aye, and Sheryl Strother – Aye.

The board reviewed PERAC Memo # 28 2022 and regulation 840 CMR 28.00 which allows the use of electronic signatures on all retirement forms, but does not compel boards to accept electronic signatures on any, or all forms. The board discussed the forms on which it might accept the use of electronic signatures, and those for which a wet signature would still be required. Security issues surrounding the use of electronic signatures were also discussed. The board expressed their interest in having legal counsel draft regulations governing the use of electronic signatures, for their further review.

On a motion made by Timothy Barros and seconded by Charles Cahill, the board voted to enter Executive Session at 9:10 a.m. to discuss the Accidental Disability Application of Gerard Sullivan Sr. under MGL c. 30A §21(a)(1) and will return to regular session at 9:30am. Vote: Charles Cahill – Aye, David Kornwicz – Aye, Michael Leach – Aye, and Sheryl Strother – Aye, Timothy Barros – Aye.

The board returned from executive session at 9:30 a.m.

At the invitation of the board, staff members from BayState DB gave an update on the progress made on their pension software, noting which parts had been completed and which were still in progress. According to BayState staff their software is expected to go “live” by year end. It was noted testing performed by the retirement staff would include running some retirement processes in parallel with our existing software for a period of 3 months. BayState also noted that they had moved a step closer to full SOC 2 Type II compliance, an industry standard for insuring information security. The board requested that BayState staff present another update on their progress in September.

**Documents:**

April 25, 2023 Draft Minutes

Warrants 20230428, 20230531, 202307, 202308

PRIT and SRBTF Statements April 2023

PERAC memo #22 2022, 840 CMR 28.00: Electronic Signatures

Examples of Electronic Signature Policies Arlington and Methuen

**VOTED:** To adjourn.

Adjourned at 10:30 a.m.

Respectfully Submitted,  
WELLESLEY RETIREMENT BOARD

Approved: June 27, 2023