



## 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

### June 23, 2020 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: Charles Cahill, David Kornwitz, Michael Leach, and Sheryl Strother

Also participating: Lynn Whynot, Retirement Administrator  
Maureen Selvidge, Admin. Assistant

On a motion made by Sheryl Strother, and seconded by Charles Cahill, the Board unanimously voted to approve the open session minutes for the meeting of May 27, 2020. Vote: David Kornwitz – 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)

|                  | Ret. No. | Ret. Date  | Dept. | Group |
|------------------|----------|------------|-------|-------|
| Mary Leavitt     | 02-1111  | 06/04/2020 | LIB   | 1     |
| Holly Holmes     | 02-1112  | 06/16/2020 | SCH   | 1     |
| Joanie Callahan  | 02-1113  | 06/16/2020 | SCH   | 1     |
| Elise MacLennan  | 05-1114  | 07/31/2020 | LIB   | 1     |
| Charles Whittall | 05-1115  | 07/07/2020 | IT    | 1     |

#### Vote (New members)

| Name            | Mbr No. | Effective Date | Dept. | Group | Position               |
|-----------------|---------|----------------|-------|-------|------------------------|
| Francisco Frias | 6417    | 06/03/2020     | MLP   | 4     | Assistant Director MLP |

#### Note (Recent deaths)

| Name           | Ret. No. | Date of Death | Dept. | Group |
|----------------|----------|---------------|-------|-------|
| Gerald Caissie | 05-581   | 05/22/2020    | DPW   | 1     |
| Phyllis Wiggin | 04-483   | 05/26/2020    | LIB   | 1     |

The Board discussed and reviewed the warrants. A motion was made by Sheryl Strother, and seconded by Charles Cahill, to approve Warrant 20200529 as listed below. Vote: David Kornwitz – Aye, Charles Cahill – Aye, Michael Leach – Aye, and Sheryl Strother – Aye

**VOTED: To approve Voucher #20200529**

Various Persons:

|              |                       |
|--------------|-----------------------|
| Annuities    | \$205,564.94          |
| Pensions     | <u>875,071.86</u>     |
| <b>Total</b> | <b>\$1,080,636.80</b> |

Deductions:

|                                    |                     |
|------------------------------------|---------------------|
| Massachusetts DOR – Child Support  | \$537.33            |
| Massachusetts GIC                  | 1,337.32            |
| IRS – Federal W/H                  | 99,549.50           |
| Massachusetts DOR – State W/H      | 35.00               |
| Town of Wellesley- Group Insurance | <u>67,669.05</u>    |
| <b>Total Deductions</b>            | <b>\$169,128.20</b> |

No new PERAC memos have been issued since the Board Meeting on May 27<sup>th</sup>.

On a motion made by Sheryl Strother, and seconded by Charles Cahill, the Board unanimously voted to increase the monthly PRIT Maintenance Balance from \$800,000 to \$850,000.

Board members were reminded to complete Education Requirements and to provide Lynn with a copy of the Conflict of Interest training completion certificate to be kept on file.

The next two Board meetings are scheduled for Tuesday July 28, 2020 and Tuesday, August 25, 2020

**VOTED:** To adjourn.

Adjourned at 9:30 a.m.

Respectfully Submitted,  
WELLESLEY RETIREMENT BOARD

Approved: July 28, 2020