July 30, 2019 Board Meeting Minutes

A duly called, posted meeting was held at 7:30 a.m. in the Arnold Room, Wellesley Free Library, Wellesley, Massachusetts.

Members present: Timothy Barros, David Kornwitz, Michael Leach, and Sheryl Strother.

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

On a motion made by Sheryl Strother and seconded by Michael Leach, the Board unanimously voted to approve the open session minutes for the meeting of June 18, 2019.

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

**Vote (Recent retirees, have signed papers)**

<table>
<thead>
<tr>
<th>Name</th>
<th>Ret. No.</th>
<th>Ret. Date</th>
<th>Dept.</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jody Auclair</td>
<td>05-1095</td>
<td>06/14/2019</td>
<td>School</td>
<td>1</td>
</tr>
<tr>
<td>Gary Canavan</td>
<td>01-1096</td>
<td>06/21/2019</td>
<td>WHA</td>
<td>1</td>
</tr>
<tr>
<td>Lucy Hauptman</td>
<td>02-1097</td>
<td>07/19/2019</td>
<td>DPW</td>
<td>1</td>
</tr>
</tbody>
</table>

**Vote (New members)**

<table>
<thead>
<tr>
<th>Name</th>
<th>Mbr No.</th>
<th>Effective Date</th>
<th>Dept.</th>
<th>Group</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Patricia McGuire</td>
<td>6283</td>
<td>05/28/2019</td>
<td>School</td>
<td>1</td>
<td>Senior Secretary</td>
</tr>
<tr>
<td>Jerson Figueroa Burgos</td>
<td>6284</td>
<td>06/12/2019</td>
<td>FMD</td>
<td>1</td>
<td>Custodian</td>
</tr>
<tr>
<td>Wojciech Iwaniec</td>
<td>6285</td>
<td>06/26/2019</td>
<td>DPW</td>
<td>1</td>
<td>Mechanic</td>
</tr>
<tr>
<td>Christian Cadigan</td>
<td>6286</td>
<td>07/03/2019</td>
<td>FAC</td>
<td>1</td>
<td>Custodian</td>
</tr>
<tr>
<td>Devin Saunders</td>
<td>6287</td>
<td>07/17/2019</td>
<td>DPW</td>
<td>1</td>
<td>Mechanic</td>
</tr>
</tbody>
</table>

**Note (Recent deaths)**

<table>
<thead>
<tr>
<th>Name</th>
<th>Ret. No.</th>
<th>Date of Death</th>
<th>Dept.</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Emmanuel Vassliadis</td>
<td>Active</td>
<td>06/08/2019</td>
<td>FAC</td>
<td>1</td>
</tr>
<tr>
<td>James O’Malley</td>
<td>01-519</td>
<td>06/18/2019</td>
<td>MLP</td>
<td>4</td>
</tr>
<tr>
<td>Irving Peckham</td>
<td>05-510</td>
<td>07/02/2019</td>
<td>MLP</td>
<td>4</td>
</tr>
<tr>
<td>Richard Dillon</td>
<td>05-919</td>
<td>07/20/2019</td>
<td>VET</td>
<td>1</td>
</tr>
</tbody>
</table>
VOTED: To approve Voucher #20190628
Various Persons:
Annuities $182,922.37
Pensions 833,196.06
Total $1,016,118.43

Deductions:
Massachusetts DOR – Child Support $537.33
Massachusetts GIC 775.66
IRS – Federal W/H 90,552.02
Massachusetts DOR – State W/H 35.00
Town of Wellesley- Group Insurance 67,371.61
Wellesley Municipal Credit Union 1,600.00
Total Deductions $160,871.62

VOTED: To approve Voucher #201910
Middlesex County Ret System FBO - Elizabeth Bradley 20,491.09
Mass Teachers’ Ret System FBO - Melissa Cerra 3,801.47
Mass Teachers’ Ret System FBO - Vanessa Chausse 390.81
Mass Teachers’ Ret System FBO - Anne Helena Day 4,404.74
Mass Teachers’ Ret System FBO -Timothy Gill 2,334.56
Middlesex County Ret System FBO - Linda Hansen 3,937.52
Worcester Retirement Board FBO - Ryan Kelly 42,785.80
Framingham Retirement Board FBO - Ryan LeBrun 1,851.75
Boston Retirement Board FBO - Rachel Llanes 3,408.75
Norfolk County Ret System FBO - Kelly Menchin 1,063.93
Mass Teachers’ Ret System FBO – Mykayla Morin 4,798.46
Mass Teachers’ Ret System FBO – Marissa Nunes 2,071.10
Mass Teachers’ Ret System FBO - Katherine Ripple 4,756.78
Mass Teachers’ Ret System FBO - Patricia Silva 12,254.34
Mass Teachers’ Ret System FBO - Katherine Sylvestre 4,744.76
Mass Teachers’ Ret System FBO - Kevin Vacaro 7,263.71
Natick Retirement Board FBO – Jamie Verner 22,893.86
State Retirement Board FBO - Ina Williams 309.04
Brookline Retirement Board FBO - Kalise Wornum 178,248.29
Total $321,810.76
VOTED: To approve Voucher #20190731
Various Persons:
Annuities $186,610.53
Pensions 856,313.14
Total $1,042,923.67
Deductions:
Massachusetts DOR – Child Support 537.33
Massachusetts GIC 775.66
IRS – Federal W/H 92,110.37
Massachusetts DOR – State W/H 35.00
Town of Wellesley- Group Insurance 68,114.05
Wellesley Municipal Credit Union 1,600.00
Total Deductions $163,172.41

VOTED: To approve Voucher #201913
Suzanne Adelman 661.73
Principle Trust Company FBO - Natasha Goss 21,123.01
Adam Hurley 12,167.67
John Jackson 5,645.54
Robert Mendoza 1,178.86
CB&T FBO - Karen Paradise - D’Ortenzio 25,718.62
Cimpress USA 401K FBO - Joel Praino 11,011.73
Fidelity Investments FBO - Heather Reilly 4,748.04
Kevin Rodis 6,558.99
Sandra Woolley 822.51
IRS 6,758.82
Total $96,395.22

VOTED: To approve Voucher #201914
Michael Sacco Legal fees 100.00
Town of Wellesley Postage Fees 255.60
MIIA Property and Casualty Grp Workers Comp Insurance 289.00
Town of Wellesley Staff Salaries and Benefits 12,906.92
Total $13,551.52

The Board reviewed the job description for the new position at the Wellesley Municipal Light Plant, Engineering Manager, to determine the group status. A motion was made by Timothy Barros, and seconded by Sheryl Strother, to vote to approve the position of Engineering Manager at the Wellesley Municipal Light Plant as Group 4. The motion was unanimously approved.
The board requested to seek an opinion letter from counsel regarding Robert Donovan’s retirement eligibility.

After an internal audit, it was determined retirement deductions were not commenced properly for Kristen Knudsen-Groh when she first became eligible for the retirement system. The Board will seek proper payment with interest, pursuant to our regulations.

Cash reserves have recently declined due to increased payroll and a few large transfers to other retirement systems. The Board wishes to continue holding approximately one month cash expenses. Lynn will request the treasurer to deposit $800,000 of the FY2020 appropriation into MMDT cash account in order to replenish cash reserves.

The cash reconciliation was available for the Board to review. Cash books will be submitted to PERAC upon finalization of the Pension Reserve Fund transfers.

PERAC memos 2019 #18, #19, and #20 were reviewed by the Board.

The next two Board meetings are scheduled at 7:30 a.m. on Tuesday August 27, 2019 and Tuesday September 24, 2019 in the Arnold Room of the Wellesley Free Library.

VOTED: To adjourn.

Adjourned at 8:30 a.m.
Respectfully Submitted,

WELLESLEY RETIREMENT BOARD Approved: August 27, 2019