



## 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

### October 26, 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 Chapter 20 of the Acts of 2021 allowing boards to meet remotely.

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

Also participating: Francesco Daniele – Director of Client Services at PRIT  
Chuck LaPosta – Sr. Investment Officer at PRIT  
Stephen Meketa – Meketa  
Rachel Lopes – Treasurer/Collector  
Lynn Whynot, Retirement Administrator  
Maureen Selvidge Retirement Administrative Assistant

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 September 28, 2021. Vote: David Kornwitz – Aye, Timothy Barros – Aye, Michael Leach – Aye, Sheryl Strother – Aye, Charles Cahill – Aye.

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 October 6, 2021. Vote: David Kornwitz – Aye, Timothy Barros – Aye, Michael Leach – Aye, Sheryl Strother – Aye, Charles Cahill – 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
Oscar Vasquez	05-1139	10/12/2021	FAC	1

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

Name	Mbr No.	Effective Date	Dept.	Group	Position
Jacklyn Linsky	6532	09/15/2021	LIB	1	Librarian
Beverly Wax	6534	09/07/2021	COA	1	Department Assistant
Keisha Ferguson	6582	08/30/2021	School	1	Bus Monitor
Anna Polcari	6583	09/17/2021	School	1	Teaching Assistant
Alexa Tierney	6584	09/20/2021	School	1	Bus Monitor

Name	Mbr No.	Effective Date	Dept.	Group	Position
Sean O'Neill	6585	09/20/2021	School	1	Teaching Assistant
Samantha McFarland	6587	09/21/2021	School	1	Teaching Assistant
Amanda Northrop	6588	09/21/2021	School	1	Teaching Assistant
Gillian Griffiths	6589	09/27/2021	School	1	Teaching Assistant
Chao Wu	6590	09/29/2021	FAC	1	Custodian
James Brooks	6591	10/04/2021	School	1	Teaching Assistant
Darrell Kimball	6592	10/04/2021	IT	1	Desk Top Technician

**Note (Recent deaths)**

Name	Ret. No.	Date of Death	Dept.	Group
N/A				

The Board discussed and reviewed the warrants. A motion was made by Sheryl Strother and seconded by Timothy Barros to approve payroll warrants 20211029, withdrawal and transfer warrants 202114 and 202115, and bill warrant 202116, as listed below. Vote: David Kornwitz – Aye, Charles Cahill – Aye, Timothy Barros – Aye, Michael Leach – Aye, and Sheryl Strother – Aye.

**VOTED: To approve payroll Warrant #2021029**

Various Persons:

Annuities	\$218,716.24
Pensions	<u>932,944.25</u>
<b>Total</b>	<b>\$1,151,660.49</b>

Deductions:

Massachusetts DOR – Child Support	\$537.33
Massachusetts GIC	1,388.30
IRS – Federal W/H	103,042.06
Massachusetts DOR – State W/H	20.00
Town of Wellesley- Group Insurance	<u>69,157.97</u>
<b>Total Deductions</b>	<b>\$174,145.66</b>

**VOTED: To approve withdrawal Warrant #202114**

Mass Teachers' Ret System	FBO Jennifer Ferreya	\$46,709.53
Mass Teachers' Ret System	FBO John Gabordi	2,465.25
Middlesex County Ret System	FBO Jessica Juskiewicz	9,659.86
Newton Retirement System	FBO Amy Mistrot	58,040.63
Middlesex County Ret System	FBO Jill Roberson	19,354.61
Newton Retirement System	FBO Caitlin Sheehan	613.44
Middlesex County Ret System	FBO Demie Warner	<u>5,057.44</u>
<b>Total</b>		<b>\$141,900.76</b>

**VOTED: To approve withdrawal Warrant #202115**

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Reliance Trust Company	FBO Anne Allieri	\$25,898.43
Amy Bourne	Member	1,440.56
	IRS	360.14
Morgan Stanley	FBO Robbin Burrow Peden	591.43
Rachel Ferrulo	Member	1,164.26
	IRS	291.06
Fidelity Investments	FBO Lindsay McDonald	3,090.99
Margaret O'Connor Doyle	Member	8,592.42
	IRS	2,148.11
Wellesley Municipal CU	FBO Gregory Oliver	35,868.90
Jessica Parks	Member	9,239.30
	IRS	2,309.82
MSSB	FBO Jaclyn Pellegrini	2,357.23
TIAA-CREF	FBO Dawna Phillips	<u>5,489.86</u>
<b>Total</b>		<b>\$98,842.51</b>

**VOTED: To approve Warrant #202116**

MACRS Treasurer	Fall Conference Fees	\$300.00
Kingsbury Press	1099-R Forms	314.34
Michael Sacco	Legal fees	2,096.00
Town of Wellesley	Staff Salaries and Benefits	<u>16,935.38</u>
<b>Total</b>		<b>\$20,455.72</b>

Francesco Daniele and Chuck LaPosta gave the Board an update on PRIT and reviewed the Core Fixed and Value-Added Fixed Income portfolios available at PRIT. The board discussed as the system approaches full funding, they expect to take more investment risk off the table in 3-5 years. An increase in fixed income allocation could be accomplished by adding a PRIT sleeve while remaining in the Core Fund.

The Board reviewed PERAC 2021 Memos #27-29.

The next two regular monthly Board meetings are scheduled on November 30, 2021, and December 21, 2021.

**VOTED:** To adjourn.

Adjourned at 10:03 a.m.

Respectfully Submitted,  
WELLESLEY RETIREMENT BOARD

Approved: November 30, 2021