



## CONTRIBUTORY RETIREMENT SYSTEM

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

### RETIREMENT BOARD

DAVID N. KORNWITZ, CHAIRMAN  
TIMOTHY BARROS, VICE CHAIRMAN  
SHERYL STROTHER  
CHARLES CAHILL  
MICHAEL LEACH

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LYNN WHYNOT  
RETIREMENT ADMINISTRATOR

### JANUARY 28, 2014 BOARD MEETING MINUTES

A duly called, posted meeting was held at 7:40 a.m. in the Peg Arnold Room, Wellesley Free Library, Wellesley, Massachusetts.

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

Also present: Lynn Whynot, Retirement Administrator.

On a motion made by Charlie Cahill and seconded by Sheryl Strother the board unanimously voted to approve the open session minutes for the meeting of December 19, 2013.

Lynn Whynot reviewed the education requirements mandated by PERAC. All members are currently in compliance with their minimum required credits.

The Board discussed the recent increase in disability applications. The Board would like to discuss potential employment practices to reduce work related injuries with Town Counsel, the Executive Director, and the Human Resources Director at an upcoming Retirement Board meeting.

The Board voted the following Retirees in the Town of Wellesley Retirement System.

<u>Name</u>	<u>Retirement Date</u>	<u>Dept.</u>	<u>Group</u>	<u>Position</u>
Patricia Oyler	01/01/2014	Library	1	Cataloger

The Board noted the following Deaths in the Town of Wellesley Retirement System.

<u>Name</u>	<u>Death Date</u>	<u>Dept.</u>	<u>Group</u>	<u>Status</u>
Norman Rau	12/27/2013	DPW	1	Retiree
Deborah Clauson	01/11/2014	DPW	1	Surv. Spouse

**VOTED: To approve Voucher #12312013**

Various Persons:

Annuities	\$134,149.59
Pensions	<u>710,960.30</u>
<b>Total</b>	<b>\$845,109.89</b>

Deductions:

Massachusetts DOR – Child Support	\$536.92
Massachusetts GIC	385.17
IRS – Federal W/H	84,193.04
Massachusetts DOR – State W/H	110.00
Town of Wellesley- Group Insurance	56,615.42
Credit Union	<u>48,986.69</u>
<b>Total Deductions</b>	<b>\$190,827.24</b>

**VOTED: To approve Voucher #3013**

<u>Member</u>	<u>Mbr #</u>	<u>Payable To</u>	
Paola Campbell	4920	T. Rowe Price Trust Company	\$25,039.76
Joshua Dufresne	5323	Joshua Dufresne	5,711.99
		Fed Tax W/H	1,428.00
Patrick Goodwin	3168	Needham Retirement System	73,791.78
Barbara Moore-Keever	4147	Barbara Moore-Keever	6,753.69
		Fed Tax W/H	1,688.42
Pamela Simonetti	5311	Worcester Regional Retirement	11,437.54
Hannah Sparks	4664	Hannah Sparks	2,949.27
		Fed Tax W/H	737.32
Diane Torres	5418	Merrill Lynch	<u>9,557.74</u>
<b>Total</b>			<b>\$139,095.51</b>

**VOTED: To approve Voucher #3113**

<u>Member</u>	<u>Mbr #</u>	<u>Payable To</u>	
Catherine Ernst	5533	Catherine Ernst	\$830.86
		Fed Tax W/H	<u>207.72</u>
<b>Total</b>			<b>\$1,038.58</b>

The next Board meeting will be held at 7:30 a.m. on Tuesday, February 25, 2013 in the Peg Arnold Room.

**VOTED:** To adjourn.  
Adjourned at 8:55 a.m.  
Approved: Tuesday, February 25, 2014

Respectfully Submitted,

WELLESLEY RETIREMENT BOARD