



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 27, 2015 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, Sheryl Strother, Charles Cahill, and Michael Leach.

Also present: Lynn Whynot, Retirement Administrator

On a motion made by Charlie Cahill and seconded by Sheryl Strother the Board voted unanimously to approve the open session minutes for the meeting of December 18, 2014.

On a motion made by Charlie Cahill and seconded by Sheryl Strother the Board voted unanimously to proceed with adding the Employee Self Service (ESS) module to our current PTG contract at the estimated annual cost of \$2,737.50. The Board requests a review of the security features prior to implementation.

The Board discussed a request from Lucy Proulx to appeal her total creditable service of 3 years and 4 months credited for the period August 2014 through June 2009. The Massachusetts Teachers' Retirement System advised Ms. Proulx that she should receive 5 years of service for 5 school years. The Board reviewed our creditable service rules for members that do not work year round on a full time basis:

If a member's service is not on a fulltime basis throughout the year, the Board shall determine the proportion of a full year for which credit is given is to be allowed. In such cases, credit will be given with respect to a calendar year for a prorated portion of one year's service determined by dividing (a) the number of hours actually worked or credited during such year by (b) the number of hours expected to be worked during such year by an employee doing similar work on a fulltime basis; and such prorated portion of a year, if not a whole number of months, shall be adjusted to be equivalent to the next highest whole number of months.

Lynn Whynot will review and provide Lucy Proulx with her service calculation and inform her of her rights to appeal.

The Board voted the following members in the Town of Wellesley Retirement System:

<u>Name</u>	<u>Mbr #</u>	<u>Effective Date</u>	<u>Dept.</u>	<u>Group</u>	<u>Position</u>
Jaclyn Meisterman	5779	11/24/2014	School	1	Teaching Assistant

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>
Jarmilla Sojkova	12/17/2012	School	1	Active
Janice Guild	12/29/2014	Police	4	Retired
Ralph E. Bailey, Jr.	12/31/2014	Assessor	1	Retired
Charles Wiles	01/12/2015	MLP	4	Retired

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>
Philip Juliani	02/17/2015	MLP	4	Engineer Tech

VOTED: To Approve Voucher 201427

Powers & Sullivan-Audit	\$8,400.00
Town of Wellesley-Staff Salaries/Benefits	15,539.77
Lynn Whynot-Mileage Reimbursement	26.95
Sheryl Strother-Mileage Reimbursement	26.45
Town of Wellesley-July-December 2014 Postage	1,344.23
Charles Cahill-Mileage Reimbursement	44.80
Total	\$25,382.20

VOTED: To Approve Voucher 201428

<u>Member</u>	<u>Mbr#</u>	<u>Payable To</u>	<u>Amount</u>
Matthew Ferrara	5676	Webster Retirement	\$2,245.06
Paul Stark	5691	Paul Stark	646.07
		Fed Tax W/H	161.52
Stephanie Doherty	3681	Andover Retirement	5,260.03
Hilary Arnold	5260	Mass. Teachers' Retirement	19,480.49
Jessica Sears	5730	Brookline Retirement	741.71
Total			\$28,534.88

VOTED: To Approve Voucher 20141231

Various Persons:

Annuities	\$139,240.89
Pensions	724,460.76
Total	\$863,701.65

Deductions:

Massachusetts DOR-Child Support	\$536.92
Massachusetts GIC	285.62
IRS – Federal W/H	83,348.81
Massachusetts DOR - State W/H	110.00
Town of Wellesley - Group Insurance	57,506.44
Credit Union	44,628.26
Total	\$186,416.05

VOTED: To Approve Voucher 20150130

Various Persons:

Annuities	\$138,943.01
Pensions	<u>718,704.16</u>
Total	\$857,647.17

Deductions:

Massachusetts DOR-Child Support	\$536.92
Massachusetts GIC	285.62
IRS – Federal W/H	81,861.18
Massachusetts DOR - State W/H	110.00
Town of Wellesley - Group Insurance	57,479.95
Credit Union	<u>43,048.26</u>
	\$183,321.93

VOTED: To Approve Voucher 201501

Michael Sacco-Legal Counsel	\$5,782.64
Lynn Whynot-Mileage Reimbursement	27.54
Pension Benefit Information	1,080.00
Staples Advantage-Office Supplies	53.41
Town of Wellesley-BOA Monthly Charges	1,000.31
Town of Wellesley-Staff Salary/Benefits	12,858.75
Town of Wellesley-Fed Ex Charges	57.36
Town of Wellesley-Retirement Seminar for Members	625.00
Newton-Wellesley Cardiologists-Medical Records Fee	<u>20.00</u>
Total	21,505.01

The next Board meeting will be held at 7:30 a.m. on Tuesday, February 24, 2015 in the Peg Arnold Room.

VOTED: To adjourn.

Adjourned at 8:10 a.m.

Respectfully Submitted,
WELLESLEY RETIREMENT BOARD
Approved February 24, 2015