



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

April 28, 2015 BOARD MEETING MINUTES

A duly called, posted meeting was held at 8:15 a.m. in the Peg Arnold Room, Wellesley Free Library, Wellesley, Massachusetts.

Members Present: Timothy Barros, Charles Cahill, and Michael Leach.

Also present: Lynn Whynot, Retirement Administrator

Due to last minute unforeseen circumstances, David Kornwitz and Sheryl Strother were unable to attend and Timothy Barros was delayed. At the scheduled meeting time of 7:30, Meketa Consultants Alli Wallace and Dan Dynan discussed OPEB Trust performance in PRIT with Charles Cahill and Michael Leach. Upon Timothy Barros arrival at 8:15, the meeting was officially called to order.

On a motion made by Charles Cahill and seconded by Michael Leach the Board voted unanimously to approve the open session minutes for the meeting of March 31, 2015.

On a motion made by Charles Cahill and seconded by Michael Leach the Board voted unanimously to approve the executive session minutes for the meeting of March 31, 2015.

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

Name	Ret. No.	Effective Date	Dept.	Group
Ryan Ralph, son of Daniel	07-1013	03/14/2015	RDF	1

The Board noted the following deaths in the Wellesley Contributory Retirement System:

Name	Ret. No.	Date of Death	Dept.	Group
Joseph Grieco, Sr.	01-596	04/04/2015	MLP	4
Clarine Fry	Survivor	04/15/2015	RDF	1
Mary Dicecco	01-275	04/21/2015	School	1

The Board reviewed the Cost of Living Adjustments (COLAs) granted for the last 40 years by Social Security and Wellesley. Additional information regarding average benefits and number of retirees above and below the \$15,000 annual retirement allowance threshold was requested before voting on a COLA to be effective July 1, 2015.

VOTED: To Approve Voucher 201506

Kingsbury Press	\$836.76
Michael Sacco (Legal Fees)	4,733.50
Pension Technology Group	15,645.00
MACRS	810.00
Town of Wellesley (Bank Services)	640.17
Thomson Reuters West-1	82.00
Boston Retirement	6,163.05
Framingham Retirement	3,199.37
Town of Wellesley (Salaries/Benefits)	<u>9,057.75</u>
Total	\$41,167.60

The next Board meeting will be held at 7:30 a.m. on Wednesday, May 27, 2015 in the Peg Arnold Room.

VOTED: To adjourn.

Adjourned at 8:45 a.m.

Respectfully Submitted,

WELLESLEY RETIREMENT BOARD

Approved May 27, 2015