



## CONTRIBUTORY RETIREMENT SYSTEM

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

DAVID KORNWITZ, CHAIR  
TIMOTHY BARROS, VICE CHAIR  
CHARLES CAHILL  
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LYNN WHYNOT  
RETIREMENT ADMINISTRATOR

### April 26, 2016 BOARD MEETING MINUTES

A duly called, posted meeting was held at 7:45 a.m. in the Peg Arnold Room, Wellesley Free Library, Wellesley, Massachusetts.

Members Present: David Kornwitz, Timothy Barros, Charles Cahill, Sheryl Strother and Mike Leach were present.

Also present: Lynn Whynot, Retirement Administrator.

On a motion made by Sheryl Strother and seconded by Charlie Cahill the Board voted unanimously to approve the open session minutes for the meeting of March 30, 2016.

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

Name	Mbr#	Effective Date	Dept.	Group	Position
Notoshia Dix	5911	01/04/2016	WHA	1	Receptionist/Lease Asst
Kevin Rodis	5912	03/14/2016	School	1	Teaching Assistant
Kyla McNally-Anderson	5913	03/15/2016	School	1	Teaching Assistant
Moira Breen	5914	04/04/2016	PBC	1	Assistant Administrator
Lisa Harrell	5915	03/30/2016	School	1	Teaching Assistant
Lisa Tierno	5916	03/31/2016	School	1	Teaching Assistant
Amanda Shunamon	5917	04/04/2016	School	1	Paraprofessional
Eugene Florendo	5918	04/11/2016	School	1	Teaching Assistant

The Board noted that there were no new retirees in the Wellesley Contributory Retirement System.

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

Name	Ret No	Date of Death	Dept.	Group
Angelo Calvario	05-702	04/14/2016	DPW	1

**VOTED: To approve Voucher #201608**

<u>Member</u>	<u>Mbr #</u>	<u>Payable To</u>	
Imaikalani Aiu	5794	Middlesex County Retirement	\$6,692.71
Sarah Anders	4961	Mass. Teachers' Retirement System	27,408.57
Sean Bridge	5573	Mass. Teachers' Retirement System	4,567.38
Timothy Campbell	5807	Timothy Campbell	2,537.05
		Fed Tax W/H	634.26
Tefta Checola	5369	Mass. Teachers' Retirement System	8,629.03
Ashlee Coelho	5130	Ashlee Coelho	16,491.54
		Fed Tax W/H	4,122.89
Alexandra D'Entremont	5624	Boston Retirement System	3,974.50
Lauren Dellelo	5463	Mass. Teachers' Retirement System	1,991.27
John Deluca	5630	John Deluca	3,157.67
		Fed Tax W/H	789.42
Jessica Greengarden	5499	Mass. Teachers' Retirement System	4,397.65
Jonathan Leal	5505	Jonathan Leal	15,179.60
		Fed Tax W/H	3,794.90
Cheryl Purnell	4900	Jackson National	34,383.69
Alyssa Smith	5651	Fidelity Investment	3,936.48
Donna Thomas	5664	Donna Thomas	3,924.86
		Fed Tax W/H	981.21
Julie Tulacro	5883	Julie Tulacro	1,014.68
		Fed Tax W/H	253.67
Elizabeth Verdolino	5735	Norfolk County Retirement System	<u>12,971.75</u>
<b>Total</b>			<b>\$161,834.78</b>

The Board discussed the request by the Retired State, County, and Municipal Employees Association for a mailing list of retirees and survivors. The Board authorized release of the address information as long as it is delivered via secure means.

The Board reviewed recent PERAC memos including Memorandum #13, 2016 regarding disability regulations, Memorandum #14, 2016 regarding elections and Memorandums #02 and #03, 2016 which details that the 2016 regular compensation limits for members who became members after January 1, 2011 is \$169,600. This compensation limit has never applied but has the potential to apply in the future and could be relevant in the upcoming search for a new Executive Director of General Government Services.

The Board was updated on the upcoming Board Election. Nomination papers are due April 29, 2016 and as of today only Michael Leach has returned nomination papers. As summarized in Memo #14, 2016, effective March 11, 2016 PERAC now requires notice of elections therefore on April 4, 2016 notice was sent to PERAC to comply with new regulation. Members were previously notified March 4, 2016.

On a motion made by Charlie Cahill and seconded by Mike Leach the Board unanimously approved attendance for Administrator Lynn Whynot and Board members Sheryl Strother, Timothy Barros, and Michael Leach to attend the TED and MACRS Annual Meeting and Spring Conference to be held in Hyannis, Massachusetts June 4<sup>th</sup> to June 8<sup>th</sup>.

Lynn informed the Board the Cash Books for January, February, and March 2016 have been submitted to PERAC and the Cash Books were presented for inspection by the Retirement Board.

The Board requested a review of fiduciary and fidelity insurance coverage at a future meeting.

The next Board meeting will be held at 7:30 a.m. on Tuesday, May 31, 2016 in the Peg Arnold Room.

**VOTED:** To adjourn.  
Adjourned at 8:28 a.m.

Respectfully Submitted,  
WELLESLEY RETIREMENT BOARD  
Approved May 31, 2016