



## 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

FACSIMILE: (781) 431-8643  
TELEPHONE: (781) 431-1019 x2216  
RETIREMENT@WELLESLEYMA.GOV  
LYNN WHYNOT  
RETIREMENT ADMINISTRATOR

### January 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 the March 12, 2020 Executive Order allowing boards to meet remotely.

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

Also participating: Meghan Jop, Executive Director  
Rachel Lopes, Treasurer/Collector  
Thomas Harrington, Town Counsel  
Donna Brewer, Attorney with Town Counsel's Office  
Lynn Whynot, Retirement Administrator  
Maureen Selvidge, Administrative Assistant

Donna Brewer directed a discussion and answered questions regarding the draft OPEB Declaration of Trust. The Board requested some language be clarified and minor formatting changes. Ms. Brewer will send an updated document for the Board to review and approve at the next meeting. The document does not require an Investment Policy, but if the Retirement Board approves an investment policy, the Trustee may invest in accordance to the policy, without Retirement Board approval. Meghan Jop, Rachel Lopes, Thomas Harrington, and Donna Brewer exited the meeting following the OPEB Trust discussion.

On a motion made by Sheryl Strother and seconded by Timothy Barros, the Board unanimously voted to approve the open session minutes for the meeting of December 22, 2020. Vote: David Kornwitz –Aye, Timothy Barros – Aye, Charles Cahill – Aye, Michael Leach – Aye and Sheryl Strother - 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
Robert Carter	05-1128	01/18/2021	FAC	1

**Vote (New members)**

<b>Name</b>	<b>Mbr No.</b>	<b>Effective Date</b>	<b>Dept.</b>	<b>Group</b>	<b>Position</b>
Jordan Simpson	6480	12/07/2020	School	1	Help desk Specialist
Raul Lopez	6481	12/07/2020	School	1	Paraprofessional
Brianna Direnzo	6482	12/04/2020	School	1	Teaching Assistant
Rebecca Galvez	6483	12/09/2020	School	1	Paraprofessional
Ashley Denton	6484	12/16/2020	Health	1	Public Health Nurse
Louise Griffin	6485	10/19/2020	School	1	Paraprofessional
Gregory Wilson	6486	12/21/2020	COA	1	Asst Dir Senior Services
Tiana Moreau	6487	01/04/2021	FIN	1	Asst Town Accountant
Anna Topouzakis	6488	01/04/2021	School	1	Teaching Assistant
Glen Remick	6489	01/04/2021	FAC	1	Project Manager
Heyner Urbina	6490	01/06/2021	DPW	1	Medium Equip Operator
Eric Porter	6491	01/06/2021	FAC	1	Custodian
Sherwin Grant	6492	01/11/2021	FAC	1	HVAC Tech
Bich Ngoc Tran	6493	01/11/2021	School	1	Paraprofessional
Michael Chapman	6494	01/13/2021	FAC	1	Maintenance Worker
Zachary Davis	6495	01/13/2021	FIR	4	Firefighter
Charlotte DiClemente	6496	01/13/2021	FIR	4	Firefighter
Patrick Doherty	6497	01/13/2021	FIR	4	Firefighter
Brendan Gill	6498	01/13/2021	FIR	4	Firefighter
Matthew Nagle	6499	01/13/2021	FIR	4	Firefighter
Daniel Tedeschi	6500	01/13/2021	FIR	4	Firefighter

**Note (Recent deaths)**

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

The Board discussed a repayment request by Michael Kane to recoup excess earnings under Section 91A from his retirement allowance over 3 months beginning with the January 31, 2021 payment. A motion was brought by Charles Cahill to allow the Michael Kane to repay in three equal installments beginning January 2021. That motion was seconded by Michael Leach. Vote: David Kornwitz –Aye, Timothy Barros – Aye, Charles Cahill – Aye, Michael Leach - Aye and Sheryl Strother – Aye.

The Board discussed and reviewed the warrants. A motion was made by Charles Cahill and seconded by Michael Leach to approve warrants 20201231, 202026, 202027, 202101 as listed below. Vote: David Kornwitz –Aye, Timothy Barros – Aye, Charles Cahill – Aye, Michael Leach - Aye and Sheryl Strother – Aye. Cash books through November 2020 have been submitted and available for inspection.

**VOTED: To approve Voucher #202026**

Middlesex County Ret Syst	FBO Robin DiPietro	\$336.51
Dedham Ret Board	FBO Julie Harvey	16,108.18
TD Ameritrade	FBO Meghan LaRocca	32,085.98
Merrill Edge	FBO Briana Tartaglione	<u>5,641.28</u>
Total		\$54,171.95

**VOTED: To approve Voucher #202027**

Town of Wellesley	Staff Salaries and Benefits	\$13,936.66
Town of Wellesley	Postage	909.15
PBI	Death Monitoring	1,080.00
State Retirement System	2019 3(8)c Reimbursements	<u>22,263.99</u>
<b>Total</b>		\$38,189.74

**VOTED: To approve Voucher #202101**

Pension Technology Group	Annual Software Fee	\$26,917.00
Michael Sacco	Legal Fees	150.00
Staples Advantage	Office Supplies	38.32
MACRS Treasurer	MACRS Dues 2021	600.00
Town of Wellesley	Staff Salaries and Benefits	<u>13,936.66</u>
Total		\$41,641.98

**VOTED: To approve Voucher #20201231**

Various Persons:		
Annuities		\$210,764.09
Pensions		<u>899,373.23</u>
<b>Total</b>		<b>\$1,110,137.32</b>

## Deductions:

Massachusetts DOR – Child Support	\$537.33
Massachusetts GIC	1,400.35
IRS – Federal W/H	100,460.57
Massachusetts DOR – State W/H	35.00
Town of Wellesley- Group Insurance	<u>68,657.50</u>
<b>Total Deductions</b>	<b>\$171,090.75</b>

The Board reviewed PERAC 2021 Memos #1-7. The next two Board meetings are scheduled for Tuesday, February 23, 2021 and Tuesday, March 30, 2021.

**VOTED:** To adjourn.

Adjourned at 10:05 a.m.

Respectfully Submitted,  
WELLESLEY RETIREMENT BOARD

Approved: February 23, 2021