

**CONTRIBUTORY RETIREMENT SYSTEM**

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RETIREMENT ADMINISTRATOR

March 6, 2023, Special Board Meeting Minutes

A duly called, remote meeting was held at 2:30 p.m. on a conference call line open to the public, in compliance with Section 4 of Chapter 107 of the Acts of 2022 allowing boards to meet remotely until March 31, 2023.

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

Also participating: Lynn Whynot, Retirement Administrator
Maureen Selvidge, Retirement Administrative Assistant

The Board discussed the software presentations from PTG and MACRS DB from the February 27, 2023 board meeting. The board deliberated on whether to explore a change of software provider. On a motion by Charles Cahill and seconded by Timothy Barros, the board voted to request a formal proposal and draft contract from MACRS DB for review by legal counsel. Vote: Timothy Barros – Aye. Charles Cahill – Aye, David Kornwitz – Aye, Michael Leach – Aye, and Sheryl Strother – Aye.

The Board discussed having legal counsel review existing PTG contract and any possible proposals and contracts from MACRS DB. The board noted that Michael Sacco was involved with the transition to PTG and had history on the matter. On a motion by Sheryl Strother and seconded by Timothy Barros, the board voted to have special counsel Michael Sacco review the existing PTG contract and any proposed contracts from MACRS DB. Vote: Timothy Barros – Aye. Charles Cahill – Aye, David Kornwitz – Aye, Michael Leach – Aye, and Sheryl Strother – Aye.

VOTED: To adjourn.
Adjourned at 3:18 p.m.

Respectfully Submitted,
WELLESLEY RETIREMENT BOARD

Approved: March 28, 2023