March 30, 2021 Board Meeting Minutes

A duly called, remote meeting was held at 9:15 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, Michael Leach and Sheryl Strother

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

On a motion made by Charles Cahill and seconded by Sheryl Strother, the Board unanimously voted to approve the open session minutes for the meeting of February 23, 2021. Vote: 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)

<table>
<thead>
<tr>
<th>Name</th>
<th>Ret. No.</th>
<th>Ret. Date</th>
<th>Dept.</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td></td>
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</tbody>
</table>

**Vote** (New members)

<table>
<thead>
<tr>
<th>Name</th>
<th>Mbr No.</th>
<th>Effective Date</th>
<th>Dept.</th>
<th>Group</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jared Pitman</td>
<td>6507</td>
<td>02/17/2021</td>
<td>DPW</td>
<td>1</td>
<td>Parks Maint worker</td>
</tr>
<tr>
<td>Makayla Hill</td>
<td>6508</td>
<td>02/12/2021</td>
<td>School</td>
<td>1</td>
<td>Paraprofessional</td>
</tr>
<tr>
<td>Mahima Shukla</td>
<td>6509</td>
<td>02/22/2021</td>
<td>School</td>
<td>1</td>
<td>Paraprofessional</td>
</tr>
</tbody>
</table>

**Note** (Recent deaths)

<table>
<thead>
<tr>
<th>Name</th>
<th>Ret. No.</th>
<th>Date of Death</th>
<th>Dept.</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
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</table>

The Board reviewed warrants payroll warrants 20210226 and 20210331, and warrants 202102, 202103 and 202104. A motion was made by Charles Cahill, and seconded by Michael Leach, to approve the warrants listed below. Vote: Timothy Barros – Aye, Charles Cahill – Aye, Michael Leach - Aye and Sheryl Strother – Aye.
VOTED: To approve Voucher #20210226
Various Persons:
Annuities $214,911.17
Pensions $908,523.59
Total $1,123,434.76

Deductions:
Massachusetts DOR – Child Support $537.33
Massachusetts GIC 1,400.35
IRS – Federal W/H 100,538.10
Massachusetts DOR – State W/H 35.00
Town of Wellesley- Group Insurance 69,022.06
Total Deductions $171,532.84

VOTED: To approve Voucher #202100331
Various Persons:
Annuities $215,209.83
Pensions $909,473.72
Total $1,124,683.55

Deductions:
Massachusetts DOR – Child Support $537.33
Massachusetts GIC 1,320.11
IRS – Federal W/H 101,143.72
Massachusetts DOR – State W/H 35.00
Town of Wellesley- Group Insurance 68,618.26
Total Deductions $171,654.42

VOTED: To approve Voucher #202102
Town of Wellesley Staff Salaries and Benefits $14,793.80
Michael Sacco Legal Services 25.00
Lynn Whynot Reimb 1099 E-File Service 15.93
Brockton Retirement Sys. 2020 3(8)(c) Reimbursement 19.32
Brookline Retirement Sys. 2020 3(8)(c) Reimbursement 860.22
Concord Retirement Sys. 2020 3(8)(c) Reimbursement 22,139.69
Gloucester Retirement Sys. 2020 3(8)(c) Reimbursement 785.77
Lexington Retirement Sys. 2020 3(8)(c) Reimbursement 257.85
Marlborough Retirement Sys. 2020 3(8)(c) Reimbursement 4,320.83
Middlesex Cty Retirement Sys. 2020 3(8)(c) Reimbursement 34,274.43
Milford Retirement Sys. 2020 3(8)(c) Reimbursement 14,933.56
Natick Retirement Sys. 2020 3(8)(c) Reimbursement 6,832.11
Newton Retirement Sys.  2020 3(8)(c) Reimbursement  13,921.16
Plymouth Cty Retirement Sys.  2020 3(8)(c) Reimbursement  471.72
Waltham Retirement Sys.  2020 3(8)(c) Reimbursement  4,660.34
Watertown Retirement Sys.  2020 3(8)(c) Reimbursement  241.49
Winchester Retirement Sys.  2020 3(8)(c) Reimbursement  61.72
Worcester Regional Ret Sys.  2020 3(8)(c) Reimbursement  3,360.68
**Total**  $121,975.62

**VOTED: To approve Voucher #202103**
- Town of Wellesley  Staff Salaries and Benefits  $14,793.80
- Town of Wellesley  Reimb Town check deposit error  60,806.39
- Michael Sacco  Legal Services  50.00
- Boston Retirement Board  2020 3(8)(c) Reimbursement  20,409.86
- Barnstable Cty. Retirement Sys.  2020 3(8)(c) Reimbursement  2,587.26
- Belmont Retirement Sys.  2020 3(8)(c) Reimbursement  18,653.15
- Cambridge Retirement Sys.  2020 3(8)(c) Reimbursement  3,149.02
- Wakefield Retirement Sys.  2020 3(8)(c) Reimbursement  1,520.02
- Framingham Retirement Sys.  2020 3(8)(c) Reimbursement  26,975.69
**Total**  $148,945.19

**VOTED: To approve Voucher #202104**
- Joanna Bucaro  $10,062.69
- IRS  2,515.65
- Onendaga PT 401K  FBO Ashley Gardner  4,749.36
- Irene Isagbah  2,468.96
- IRS  617.24
- Vanguard Roth IRA  FBO Kristin Knudson-Groh  21,812.09
- Clare Munger  413.74
- IRS  103.43
- Kim Kathryn Sylvester  22,542.97
- IRS  5,635.74
**Total**  $70,921.77

Cash has been reconciled through February 2021. Cash books will be updated and submitted following submission of the Annual Statement as of December 31, 2020.

The board discussed conducting a search for the Fifth Board member. At this time, Charles Cahill is unsure if he would like to be reappointed for another 3 year term beginning July 1, 2021. Historically, the board seeks candidates with an actuarial or investment background. Advertisements will be placed on the PERAC and town websites. Candidates may apply through April 26th.

The board reviewed the 2020 annual statement, and Lynn Whynot addressed all questions from the board. A motion was made by Sheryl Strother, and seconded by Mike Leach to approve the
statement. The vote was as follows: Timothy Barros – Aye, Charles Cahill – Aye, Michael Leach - Aye and Sheryl Strother – Aye. Lynn Whynot will facilitate the signing of the document by the board members, following Covid-19 protocols.

The Board reviewed PERAC 2021 Memos #11-13.

The next Board meeting is scheduled for Tuesday April 27, 2021.

**VOTED:** To adjourn.
Adjourned at 9:55 a.m.

Respectfully Submitted,

WELLESLEY RETIREMENT BOARD  
Approved: April 27, 2021