



## 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

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LYNN WHYNOT  
RETIREMENT ADMINISTRATOR

### July 25, 2023 Board Meeting Minutes

A duly called, remote meeting was held at 9:10 a.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, 2025.

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

Also participating: Lynn Whynot, Retirement Administrator

In a motion made by Charles Cahill and seconded by Sheryl Strother, the Board voted to approve the open session minutes of July 25, 2023 meeting. Vote: Timothy Barros – Aye, Charles Cahill–Aye, David Kornwitz –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
N/A				

#### Vote (New members)

Name	Mbr No.	Effective Date	Dept.	Group	Position
Emily Whittaker-Smith	6777	07/01/2023	HEALTH	1	Environmental Health Spec
Joshua Spicer	6778	07/01/2023	LIB	1	Circulation Assistant
Aaron Miller	6779	07/05/2023	DPW	1	Asst Supt Water and Sewer
Demetrius Chandler	6780	07/10/2023	DPW	1	Medium Equip Operator

#### Note (Recent deaths)

Name	Ret. No.	Date of Death	Dept.	Group
Carol Fader	Surv	06/14/2023	DPW	1
Timothy Furdon	05-1099	06/23/2023	MLP	4
Richard Peterson	08-629	06/28/2023	POL	4
Stephen Black	01-657	07/02/2023	FIRE	4
Paul DePhillips	Active	07/09/2023	DPW	1
John Hutchinson	05-816	07/12/2023	REC	1

The Board discussed and reviewed the warrants. A motion was made by Timothy Barros and seconded by Charles Cahill to approve payroll warrant 20230630, bill warrant 202311, and withdrawal warrant 202312. Vote: Timothy Barros – Aye, Charles Cahill –Aye, David Kornwitz –Aye, and Sheryl Strother – Aye.

**VOTED: To approve Warrant #20230630**

Various Persons:

Annuities	\$237,324.27
Pensions	<u>983,518.09</u>
<b>Total</b>	<b>\$1,220,842.36</b>

Deductions:

Massachusetts DOR – Child Support	\$537.33
Massachusetts GIC	1,886.25
IRS – Federal W/H	106,524.17
Massachusetts DOR – State W/H	20.00
Town of Wellesley- Group Insurance	<u>67,445.37</u>
<b>Total Deductions</b>	<b>\$176,513.12</b>

**VOTED: To approve Warrant #202311**

Payee	Category	Amount
Town of Wellesley	Staff Salaries and Benefits	\$15,575.69
Martha Burnham	Reissue of COLA Check	228.21
MIIA Property & Casualty	Workers' Comp Ins Premium	333.00
Town of Wellesley	Postage	1,528.92
Michael Sacco	Legal Fees	754.00
Thomson Reuters West	Annual Subscription	250.00
Wakefield Retirement Sys	2022 3(8)(c) reimbursement	<u>3,873.05</u>
<b>Total</b>		<b>\$22,542.87</b>

**VOTED: To approve Warrant #202312**

Member	Payee	Category	Amount
Christopher Corda	Christopher Corda	Refund	\$61,699.42
	IRS	Withholding	15,424.85
Brandi Maloni	Brandi Maloni	Refund	3,673.76
	IRS	Withholding	918.44
Maria McDonagh	Maria McDonagh	Refund	4,165.76
	IRS	Withholding	1,041.44
Lisa Seigel	TIAA IRA 101	Rollover	47,217.24
John Sullivan	John Sullivan	Refund	193.90
	IRS	Withholding	<u>48.47</u>
	<b>Total</b>		<b>\$134,383.28</b>

Charlie Cahill announced his intention to resign from the board in the near future. The board discussed that the ideal candidate would have experience in employee benefits, actuarial science, investment management, or pensions. The board asked Lynn to draft a fifth member vacancy document and send to David for review.

The Board reviewed the Code of Conduct for Municipal Employees in Office Business Relationships. It was determined that much of the policy is unrelated to the Retirement Board, and since the retirement system complies with PERAC standards and guidance, training mandates, and statements of financial interest, that this policy need not be adopted at this time. The board also noted they would be willing to adopt the code of conduct, if deemed appropriate.

The board received a copy of memo from Meketa regarding their relationship with PRIM. A discussion item will be added to a future meeting to discuss.

Documents:

June 27, 2023 Draft Minutes  
Warrants 202311, 202312, 20230630  
PRIT and SRBTF Statements June 2023  
PERAC Memo #13-16 2023  
PRIM- Meketa Relationship Letter  
Code of Conduct - Town of Wellesley

**VOTED:** To adjourn.  
Adjourned at 10:04 a.m.

Respectfully Submitted,  
WELLESLEY RETIREMENT BOARD

Approved: August 29, 2023