



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

August 31, 2021 Board Meeting Minutes

A duly called, remote meeting was held at 8:30 a.m. on a conference call line open to the public, in compliance with Chapter 20 of the Acts of 2021 allowing boards to meet remotely.

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

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

On a motion made by Michael Leach and seconded by Sheryl Strother, the Board voted to approve the open session minutes for the meeting of July 27, 2021. Vote: David Kornwitz – Aye, Timothy Barros – Aye, Michael Leach – Aye, Sheryl Strother – Aye, Charles Cahill – 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
Thi Thach-Hasan	6511	02/24/2021	School	1	Teaching Assistant
Kenia Maldonado	6512	03/08/2021	School	1	Teaching Assistant
Kaila Chanthboun	6524	03/01/2021	School	1	Teaching Assistant
Monica Visco	6525	08/09/2021	School	1	School HR Director

Note (Recent deaths)

Name	Ret. No.	Date of Death	Dept.	Group
Lucy Hauptman	04-084	06/23/2021	BLD	1
Frank Laak	01-798	08/01/2021	SEL	1

The Board decided to postpone discussion of OPEB Investment Policy to a later meeting. Both PRIT and Meketa have been invited to the October meeting.

The Board rated four legal services proposals, all received by the retirement office before the deadline of August 23, 2021, at 1 pm. The three highest rated firms were selected to interview and include Murphy Hesse Toomey & Lehane, Law Offices of Michael Sacco, and Lawson & Weitzen. Lynn will reach out to the selected firms to schedule interviews for the September 28th meeting.

The Board reviewed PERAC 2021 Memo #24.

The Board discussed and reviewed the warrants. A motion was made by Sheryl Strother and seconded by Charles Cahill to approve payroll warrants 20210730, and 20210831; bill warrants 202110 and 202112; and withdrawal warrant 202111 as listed below. Vote: David Kornwitz –Aye, Timothy Barros – Aye, Michael Leach – Aye, and Sheryl Strother – Aye, Charles Cahill – Aye.

VOTED: To approve payroll Warrant #20210730

Various Persons:

Annuities	\$218,152.42
Pensions	<u>930,800.14</u>
Total	\$1,148,952.56

Deductions:

Massachusetts DOR – Child Support	\$537.33
Massachusetts GIC	1,388.30
IRS – Federal W/H	102,564.56
Massachusetts DOR – State W/H	20.00
Town of Wellesley- Group Insurance	<u>69,535.23</u>
Total Deductions	\$174,045.42

VOTED: To approve Warrant #202110

Town of Wellesley	Postage	\$228.29
Town of Wellesley	Staff Salaries and Benefits	14,052.38
Kingsbury Press	Office Supplies	906.42
Norwood Retirement System	2020 3(8)(c) reimbursement	19,503.28
Mass Teachers’ Ret System	2020 3(8)(c) reimbursement	<u>85,318.40</u>
Total		\$120,009.47

VOTED: To approve payroll Warrant #20210831

Various Persons:

Annuities	\$218,653.43
Pensions	<u>932,818.40</u>
Total	\$1,151,471.83

Deductions:

Massachusetts DOR – Child Support	\$537.33
Massachusetts GIC	1,388.30

IRS – Federal W/H	102,992.45
Massachusetts DOR – State W/H	20.00
Town of Wellesley- Group Insurance	<u>69,780.46</u>
Total Deductions	\$174,718.54

VOTED: To approve withdrawal Warrant #202111

Mass Teachers' Ret System	FBO Stacy Allen	\$3,130.57
Mass Teachers' Ret System	FBO Jhoselin Alvarado	15,692.52
Mass Teachers' Ret System	FBO Stephanie Burns	10,981.03
Mass Teachers' Ret System	FBO Victoria Eldridge	4,196.29
Boston Retirement Board	FBO Laura Fox	15,612.29
Mass Teachers' Ret System	FBO Jessica Hiatt	2,060.25
Mass Teachers' Ret System	FBO John Hogan	3,212.03
State Retirement Board	FBO Kevin Kennedy	64,688.35
Mass Teachers' Ret System	FBO Melissa Loney	403.60
Mass Teachers' Ret System	FBO Halie Lopez	19,318.47
State Retirement Board	FBO Danielle Marini	11,157.22
Dedham Retirement System	FBO Gayle McCracken	184,331.14
Mass Teachers' Ret System	FBO Angela Meneses	4,199.53
Mass Teachers' Ret System	FBO Amanda Nye	4,752.93
Mass Teachers' Ret System	FBO Maura O'Brien	1,485.34
Mass Teachers' Ret System	FBO Jill O'Connor	17,126.47
Worcester Regional Ret System	FBO Valerie Oorthuys	29,232.53
Hampden County Ret System	FBO Katherine Seagrave	6,969.38
Mass Teachers' Ret System	FBO Liam Sullivan	<u>11,177.86</u>
Total		\$409,637.90

VOTED: To approve Warrant #202112

Town of Wellesley	Staff Salaries and Benefits	\$14,052.38
Michael Sacco	Legal Services	40.00
Needham Retirement System	2020 3(8)(c) reimbursement	11,236.36
Norfolk Cty Retirement System	2020 3(8)(c) reimbursement	59,231.20
Segal Consulting	Actuarial and Consulting Services	<u>37,500.00</u>
Total		\$122,059.94

The next two Board meetings are scheduled September 28, 2021, and October 26, 2021

VOTED: To adjourn.
Adjourned at 10:30 a.m.

Respectfully Submitted,
WELLESLEY RETIREMENT BOARD

Approved: September 28, 2021