

## Winchester Retirement Board Meeting

The meeting was called to order at 8:36 am on Thursday, January 21, 2016 in the Mystic Valley Room located in the Winchester Town Hall.

Present: Stacie Ward, Ex-Officio  
George Morrissey, Chairman  
James Gray, Elected Member  
William Zink, Appointed Member

Also Present: Karen Manchuso, Administrator

The Retirement Board received notification from Thomas Gibson that the “Agreement for Redeeming Liability By Lump Sum Under G.L. Chapter 152” had been agreed upon by all parties. Mr. Gibson reviewed the Settlement and found the allocation representing future weekly workers’ compensation subject to offset was consistent with the Board’s policy.

Upon legal advice from Mr. Gibson, a motion was made by George Morrissey, seconded by Bill Zink to accept the Lump Sum Payment as outlined in the agreement signed and dated January 19, 2016.

Motion: To accept the Workers’ Compensation Offset Payment of \$27,000.  
Voted unanimously

A consent form was signed by Mr. Gibson and forwarded to Mr. Chute’s attorney, Ronald S Barnes.

The Board unanimously approved the December 17, 2015 Meeting Minutes.

The Board reviewed the Cash Books and Investments as of November 30, 2015.

The Board acknowledged the following PERAC Memorandums:

- PERAC Memo # 27/2015, Annual Disclosure Forms
- PERAC Memo # 1/2016, Schedule 7 Report
- PERAC Memo # 2/2016, 2016 Limits under c. 46 of the Acts of 2002
- PERAC Memo # 3/2016, 2016 Limits under Section 23 of Chapter 131
- PERAC Memo # 4/2016, COLA Notice
- PERAC Memo # 5/2016, Mandatory Retirement Board Member Training
- PERAC Memo # 6/2016, Mandatory Ethics Training
- PERAC Memo # 7/2016, 2016 Interest Rate set a 0.1%

The Board unanimously approved the January 31, 2016 Retiree Payroll for \$584,944.03

The Board unanimously approved the following expenses:

<u>Payee</u>	<u>Description</u>	<u>Amount</u>
Law Offices of Thomas F Gibson	Services for 01/01/2015 through 12/31/2015	\$16,238.12
Town of Winchester	Salary/insurance/telephone November 2015	\$ 6,990.65
Town of Winchester	Salary/insurance/telephone December 2015	\$ 9,169.56

The Board unanimously approved the following Refunds:

<u>Name</u>	<u>Dept/position</u>	<u>Total Service</u>	<u>Amount</u>
Melissa Conneely	School/ TA	1.1667	\$ 2,091.81
To: Internal Revenue Service	Federal Tax		\$ 522.95
To: Pension Reserve Fund	Interest Not Refundable		\$ 32.12

The next monthly meeting of the Board is scheduled for:

- Thursday, February 25, 2016 and Tuesday, February 29, 2016

Meeting adjourned at 9:02 am

Date: January 21, 2016

Respectfully submitted,

Karen Manchuso

Attest:

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George F. Morrissey, Chairman

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Stacie Ward, Ex-Officio

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James Gray, Elected Member

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Paul DeLuca, Elected Member

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William Zink, Appointed Member