

Winchester Retirement Board Meeting

The meeting was called to order at 8:31 am on Tuesday, September 27, 2016 in the Mystic Valley Meeting Room.

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

Also Present: Karen Manchuso, Administrator
Robert A. Frary, Active Member

The Board Administrator reported receiving nomination papers for the Fourth Elected Position of the Winchester Retirement Board from Robert A Frary with 20 signatures; noting all signatures were verified as Active Members of the Winchester Retirement System.

A motion was made by Paul Deluca, seconded by William Zink, to declare the only nominee, Robert A Frary, to be elected to the Fourth Member Position of the Winchester Retirement Board. Voted unanimously.

The Board acknowledged receipt of the following Investment reports from State Street Global Advisors (SSGA).

- Performance and Analysis as of August 31, 2016
- Quaterly Investment Commentary as of June 30, 2016
- Forecast (Third Quarter 2016)

The Board reviewed the Financials as of July 31, 2016.

The Board reviewed the Investment Monthly Reports as of July 31, 2016 and August 31, 2016.

The Board unanimously approved the August 30, 2016 Meeting Minutes.

The Board unanimously approved the September 30, 2016 Retiree Payroll in the amount of \$612,236.54.

The Board unanimously approved the following expenses as of September 30, 2016:

<u>Payee</u>	<u>Description</u>	<u>Invoice #</u>	<u>Amount</u>
Town of Winchester-Town Treasurer	July & Aug. 2016 service reimbursement		\$17,095.70

The Board unanimously approved the following refunds and transfers as of September 30, 2016:

<u>Member</u>	<u>Dept</u>	<u>Position</u>	<u>Creditable Service</u>	<u>Total Refund</u>
Jason R Doyle	DPW	Special Equipment Operator	5.8333	\$24,514.36
To: MWRA Employees Retirement Board				
Joshua R Fiore	Fire	Firefighter	7.2500	\$44,413.74
To: Internal Revenue Service (federal Tax)				
				\$11,103.43

Refund & Transfers Continued:

<u>Member</u>	<u>Dept</u>	<u>Position</u>	<u>Creditable Service</u>	<u>Total Refund</u>
Robert D Johnson	DPW	Equipment Operator	3.500	\$15,372.99

To: MWRA Employees Retirement Board

Elden Peterson	School	Custodian	7.1667	\$36,226.47
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To: Fidelity Investments FBO: Elden Peterson

The Board unanimously approved the following New Hires:

<u>Name</u>	<u>Dept.</u>	<u>Position</u>	<u>Date of Hire</u>	<u>Annual Salary</u>
Darlene Welch	School	TA – Muraco School	09/01/2016	\$23,083.62
Ashley Christopher	School	Behavior Analyst	09/01/2016	\$33,784.08
Jennifer Toney	School	LPN Assistant	09/01/2016	\$36,600.00
Kenneth A Sturgeon	Police	Civilian Dispatcher	09/19/2016	\$50,710.40

The Board regrettfully acknowledged the following deaths:

<u>Name</u>	<u>Date of Retirement</u>	<u>Cred Service</u>	<u>Date of Death</u>	<u>Age</u>
Angela Newburn	Active Member	10.7500	07/30/2016	69
David Richardson	02/01/1980	19.6666	07/29/2016	80

There were no new retirements to announce.

Next scheduled board meeting:

- Tuesday, October 25, 2016 at 8:30 am
- Tuesday, November 29, 2016 at 8:30 am
- Tuesday, December 20, 2016 at 8:30 am

Meeting adjourned at 8:51 am

Date: September 27, 2016

Respectfully submitted,

Karen Manchuso

Attest:

Stacie Ward, Ex-Officio

George F. Morrissey, Chairman

Paul DeLuca, Elected Member

James Gray, Elected Member

William Zink, Appointed Member