

Winchester Retirement Board Meeting Minutes

The meeting was called to order at 8:35 am on Tuesday, April 30, 2019 in the Mystic Valley Room located in the Winchester Town Hall.

Present: Stacie A. Ward, Ex-Officio
George F. Morrissey, Chairman
Robert A. Frary, Elected Member
William G. Zink, Appointed Member

Also Present: Karen Manchuso, Administrator

Not Present: James B. Gray

Stacie wanted to discuss the proposals received for the legal services contracts and to review the RFP Proposal Review Sheets that each member was assigned to complete. George, Bill and Robert "Skip" each thought it best to discuss the review sheet at a later date.

The Board agreed that the Administrator should contact the proposers to arrange for a brief interview to be conducted at the June 25th Board Meeting.

A motion was made by George Morrissey, seconded by Bill Zink to hold off on the RFP Review Sheets and bring them back to the next board meeting to be held on May 21, 2019.

The Board acknowledged the e-mail sent from Tom Gibson regarding the Master Officer finding in PERAC's triennial audit.

The Administrator reported the MACRS 2019 Annual Spring Conference to be held from Monday, June 3-Wednesday, June 5th and Trustee Educational Seminar (TED) to be held Saturday, June 1 and Sunday, June 2, 2019.

Board Members will be given a total of 3 CEU's for attending both Saturday (06/01) and Sunday (06/02), 3 CEU's for attending the two hour legal panel on Tuesday (06/03), and 3 CEU's for attending the three hour PERAC Forms and Review on Wednesday, June 5th.

Robert "Skip" announced that he would be interested in attending.

A motion was made by George, seconded by Bill to allow Skip to attend the MACRS 2019 Annual Spring Conference. Vote: Stacie – Yea, Bill- Yea and George-Yea

Stacie distributed the 2019 Spring Town Meeting Warrant "Article 38" and discussed the important facts that should be addressed at Town Meeting in regards to the Cost of Living Adjustment Base Increase from \$12,000. To \$14,000. Such as:

- Most retirees do not receive Social security
- Average retirement pension is \$30,000.
- Average COLA for active employee is 2-2.5%
- Average COLA for retiree is 1.4%

Stacie will be out of town for that particular night the Article is slated to appear so Skip has volunteered to speak on behalf of the Retirement Board in favor of the Article.

The Board acknowledged the receipt of the Financials as of 01/01/2019 through 02/28/2019.

The Board acknowledged the receipt of Investment reports as of March 31, 2019.

The Board unanimously approved the March 26, 2019 Regular Meeting Minutes.

The Board unanimously approved the April 30, 2019 Retiree Payroll in the amount of \$691,824.76.

The Board unanimously approved the following Expenses as of April 30, 2019:

Payee	Description	Invoice #	Amount
Baystate Envelope	Payroll Envelopes	215366	\$ 172.45
Pension Technology Group	Document Imaging and Management	1915	\$ 9,750.00
Stoneham Retirement	2018 3(8)C Payment	C. Leone	\$ 500.37
Town of Winchester	Feb and March Services Reimbursement		\$15,683.35

The Board approved the April 30, 2019 Transfers as follows:

Name	Dept.	Date of Termination	Service	Amount
Marie M. Kelley	School	03/13/2019	0.5000	\$ 2,725.62
To: Lexington Retirement System				
Thomas M. Carr	School	08/31/2015	6.0000	\$15,269.71
To: Malden Retirement Board				

The Board acknowledged the following new hires:

Name	Department	Position	Date of Membership	Group
Sonia Anderson	School	TA	03/01/2019	1
Taylor Balletto	Fire	Firefighter	02/25/2019	4
Richard Delorey	Fire	Firefighter	02/19/2019	4
Eirini Drakos	School	TA	02/04/2019	1
Sweta Iyer	School	TA	02/11/2019	1
Jack Johansen	Fire	Firefighter	02/19/2019	4
Philip Michienzi	School	TA	02/25/2019	1
Kelli O'Connor	School	TA	02/25/2019	1
Cristiane Pinheiro	School	TA	04/10/2019	1
Brendan Shea	Fire	TA	02/19/2019	4
Jacqueline Skane	School	TA	02/25/2019	1

There were no retirements to report in April.

There were no deaths to report in April.

Acknowledge the following Announcements/Memorandums:

- PERAC Pension News No. 51
- PERAC Memo #12/2019 re: Tobacco Company List
- PERAC Memo #13/2019 re: Mandatory Retirement Board Member Training
- PERAC Memo#14/2019 re: Forfeiture of Retirement Allowance
- PERAC Memo #15/2019 re: Application for Waiver of Education Restrictions
- March 7, 2019 Candidate Letter from Richard P. Biagiotti

Documents distributed:

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- RFP Review Sheets to be completed by Board Members
- E-mail from Tom Gibson
- 2019 Spring Town Meeting Warrant “Article 38”
- March 26, 2019 Board Minutes
- March 30, 2019 PRIT Investment Statement
- January and February 2019 Financials

The next monthly meeting of the Board is scheduled for:

- Tuesday, May 21, 2019 at 8:30 am
- Tuesday, June 25, 2019 at 8:30 am
- Tuesday, July 30, 2019 at 8:30 am

George Morrissey moved to adjourn, seconded by Robert “Skip” Frary and voted unanimously. The meeting adjourned at 9:10 am.

Respectfully submitted,

Karen Manchuso

Attest:

Stacie A. Ward, Ex-Officio

George F. Morrissey, Chairman

Robert A. Frary, Elected Member

William G. Zink, Appointed Member