

Winchester Retirement Board Meeting Minutes
January 31, 2023 Remote Participation Meeting

Pursuant to the Commonwealth's Open Meeting Law Chapter 30A, §20, and subject to the Executive Order issued by Governor Baker on June 16, 2021, the meeting of the Winchester Contributory Retirement Board was called to order with the following Members participating remotely: Stacie Ward, Ex-Officio; Robert A. Frary, Elected Member, Chair, Michael Lucas, Appointed Member, Thomas J. Tracy, Fifth Member, Karen Manchuso, Board Administrator, Thomas F. Gibson and Gerald McDonough, Law Offices of Thomas F. Gibson. Philip Ciampa, Elected Member, arrived at 8:45 am.

Members of the public were provided access to the meeting via a call-in-number.

Robert Frary called the meeting to order at 8:34 am.

Gerry McDonough updated the Board on the status of Travers v. PERAC, Winchester Retirement Board. He reported everything has been filed by the Parties, now we wait for a decision from CRAB.

Tom Gibson reached out to PERAC for guidance on Payment of Interest- Correction of Errors.

Tom talked about the process for approving the local option to increase the Cost-of-Living Adjustment ("COLA") for Fiscal Year 2023 to up to 5 percent on the base amount specified pursuant to G.L. c. 32, § 103. The approval of the increase can occur at any time during the fiscal year and will take effect as of July 1, 2022.

Tom discussed the Boards Creditable Service Supplemental Regulations. He told the Board the regulation as it stands is in direct conflict with the M.G.L. Chapter 32 Section 3.

Motion made by Stacie, seconded by Philip.

Motion: to authorize counsel to conduct a review of the Board's Supplemental Regulations and make recommendations as to what changes need to be made in order to comply with Chapter 32.

ON THE ROLL CALL THE VOTE WAS AS FOLLOWS:

Stacie Ward	Yes
Michael Lucas	Yes
Philip Ciampa	Yes
Robert Frary	Yes
Thomas Tracy	Yes

Tom brought to the Board's attention a member who had requested a buy-back of non-membership time worked in a temporary position prior to becoming a member of the system. It was his legal opinion that even if a member had prior non-membership time as a temporary employee that person would be entitled to buyback that temporary non-membership time, as allowed in Chapter 32, Section 3(4). Our supplemental regulations could not release us from that liability once the member has gained membership in the system. Once a member they would be entitled to credit as prescribed in our creditable service regulations for service rendered prior to the date of becoming a member. Before the date any retirement allowance becomes effective they shall have paid into the annuity savings fund of the system in one sum, or in instalments, upon such terms and conditions as the board may prescribe, make-up payments of an amount equal to that which would have been withheld as regular deductions from the regular compensation had they joined the system at the earliest opportunity, together with buyback interest.

Tom recommended that Paula Biagioni be allowed to purchase that prior non-membership time. Philip asked Tom if the Board should hold off on this buy-back until after he has reviewed the supplemental regulations and suggest any changes. Tom said that the Board should not hold off and should direct the Administrator to run the buy-back calculation and present her with the cost to purchase this time.

Motion made by Stacie, seconded by Mike.

Motion: to grant Ms. Biagioni the right to purchase the prior non-membership service and to run the cost of the buy-back and present her with a bill so that she can make a decision.

ON THE ROLL CALL THE VOTE WAS AS FOLLOWS:

Stacie Ward	Yes
Michael Lucas	Yes
Philip Ciampa	Present
Robert Frary	Yes
Thomas Tracy	Yes

Tom discussed the PERAC Memo #28/2022, Electronic Signatures. If a retirement board has not promulgated a PERAC-approved regulation allowing the use of electronic signatures, the use of wet signatures shall be mandatory. Tom explained to the Board, at this time there are three options available to them, wait and see, draft regulations or in-person only. The Board suggested at this point they will continue the electronic practice until the current Open Meeting Law expires on March 31, 2023

FY23 5% COLA: A motion was made by Mike, seconded by Tom Tracy.

Motion: To approve a one-time 2% COLA for FY23 with an effective date of July 1, 2022.

ON THE ROLL CALL THE VOTE WAS AS FOLLOWS:

Stacie Ward	Yes
Michael Lucas	Yes
Philip Ciampa	Yes
Robert Frary	Yes
Thomas Tracy	Yes

The Board reviewed the November 30, 2022 Financials. There were no questions. A motion was made by Tom Tracy, seconded by Mike Lucas, to accept the Financials as presented.

- November Bank of America Statement and Reconciliation
- November PRIT Investment Statement
- November Monthly Cashbooks
Trial Balance, Cash Receipts, Cash Disbursements, Adjusting Journal

ON THE ROLL CALL THE VOTE WAS AS FOLLOWS:

Stacie Ward	Yes
Michael Lucas	Yes
Philip Ciampa	Yes
Robert Frary	Yes
Thomas Tracy	Yes

A motion was made by Michael Lucas, seconded by Tom Tracy to approve the December 20, 2022 Regular Business Meeting Minutes as presented.

ON THE ROLL CALL THE VOTE WAS AS FOLLOWS:

Stacie Ward	Yes
Michael Lucas	Yes
Philip Ciampa	Yes
Robert Frary	Yes
Thomas Tracy	Present

A motion was made by Michael Lucas, seconded by Tom Tracy to approve the January 31, 2023 Retiree Payroll Warrant, the January 31, 2023 Expense Warrant, the January 31, 2023 Refund Warrant and the New Members as presented.

Retiree Payroll as of January 31, 2023 in the amount of \$832,953.68.

January 31, 2023 Expense Warrant as follows:

Payee	Description	Amount
Lowell Retirement	2022 3(8)C Invoice for Dan McGurl	\$4,173.60
Reading Retirement	2022 3(8)C Invoice for George Zambouras	\$9,464.32
Stoneham Retirement	2022 3(8)C Invoice for Cheryl Leone	\$500.37
Town of Winchester – Treasurer	Nov and Dec 2022 Service Reimbursement	\$24,103.76

January 31, 2023 refunds, transfers and rollovers as follows:

Name	Dept. / Position	Service	Amount
Catherine Creane	School	Educational Support 2.0000	
To: MA Teachers' Retirement			\$6,374.00
Derick DiVincenzo	School	Educational Support 2.7500	
To: MA Teachers' Retirement			\$9,203.92
Brian Szekely	Town	Town Planner 9.2500	
To: Danvers Retirement			\$87,415.88

New Members:

Name	Department/Position	Date of Hire	Group	
Nils Hodin	School	Educational Support	01/23/2023	1
Andrew Malloy	DPW	Skilled Laborer	01/03/2023	1
Lisa Malloy	School	Educational Support	12/05/2022	1
Elizabeth Pedrini	School	Educational Support	01/03/2023	1
Olivia Perenick	School	Educational Support	01/23/20023	1

ON THE ROLL CALL THE VOTE WAS AS FOLLOWS:

Stacie Ward	Yes
Michael Lucas	Yes
Philip Ciampa	Yes
Robert Frary	Yes
Thomas Tracy	Yes

The Board reviewed the PERAC Memorandums # 1/2023 through #7/2023.

The Board reviewed the draft copy of memorandum to the Select Board. There were no additions or corrections needed.

The next monthly board meetings will be:

- Tuesday, February 21, 2023 at 8:30 am- Virtual
- Tuesday, March 28, 2023 at 8:30 am – Virtual
- Tuesday, April 25, 2023 at 8:30 am – In-person
- Tuesday, May 23, 2023 at 8:30 am – In-person
- Tuesday, June 27, 2023 at 8:30 am – In-person

On a motion by Tom Tracy, seconded by Philip, the Board voted to adjourn at 10:15 am.

ON THE ROLL CALL THE VOTE WAS AS FOLLOWS:

Stacie Ward	Yes
Michael Lucas	Yes
Philip Ciampa	Yes
Robert Frary	Yes
Thomas Tracy	Yes

Respectfully submitted,

Karen Manchuso

Attest:

Stacie Ward, Ex-Officio

Michael Lucas, Appointed Member

Philip Ciampa, Elected Member

Robert Frary, Appointed Member

Thomas J. Tracy, Fifth Member