



Newton Retirement System

12/31/2021

1000 Commonwealth Ave, Newton Centre, MA 02459

(617) 796-1095

www.newtonma.gov/retire

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NEWTON RETIREMENT BOARD MEMBERS/STAFF

Thomas Lopez
Chairman/Elected Member

Anthony Logalbo
Mayoral Appointee

Paul Bianchi
Elected Member

Stephen Curley
Ex-Officio Member

Lisa Maloney, Esq.
Appointed (5th) Member

Kelly Byrne
Director

Scentia Saintcyr
Deputy Director

Deirdre Walsh
Administrative Assistant

A FEW WORDS FROM THE RETIREMENT BOARD CHAIRMAN.....

This year I write this message with a sense of joy, appreciation, gratitude and a bit of sadness. After 40 plus years of service to the City of Newton and the Newton Retirement System, our beloved Director, Kelly Byrne, is retiring in mid-March 2022. Kelly has brought a tremendous work ethic, dedication, drive and leadership to our System. Her commitment and compassion when working with our members has become the foundation of our office and these qualities are a big reason the Newton Retirement System is held in high regard throughout the Commonwealth. All of us on the Board want to thank Kelly for her help throughout the years and wish her a very long, healthy and well-deserved retirement. Best of luck, Kelly!!!

With Kelly's impending retirement, the Board has spent the better part of the last year preparing for this day. Over the last 4 months we have implemented and acted on a plan to find a new Director. I am happy to announce and introduce Barbara O'Brien as the new Director of the Newton Retirement System. Barbara comes to us with 15 years' experience in the retirement community, currently serving as the Director of Chelsea Retirement System. We believe Barbara will bring a tremendous amount of knowledge, incredible work ethic and leadership to the Director role. Barbara, together with Scentia and DeeDee, will carry on the tremendous work and reputation of our System. Barbara will be joining us at the end of February to familiarize herself with our System before Kelly's retirement.

The Board would also like to welcome new Board Member, Stephen Curley, who was recently appointed as the City Comptroller. Steve replaces Sue Dzikowski who recently retired after 18 years of service with the City. On behalf of the Board, I congratulate Sue on her retirement while extending a big welcome to Barbara and Steve. We look forward to having you as part of our great team.

Finally, our office will continue to monitor the Covid outbreak and will implement safety measures as needed to ensure we can continue to meet our mission for our membership.

Thank you and stay safe!

Tom Lopez, Retirement Board Chairman/Elected Member (Newton Fire Lt.)

WEBSITE INFORMATION
www.newtonma.gov/retire

- Online Benefit Calculator
- Percentage Charts
- Benefit Estimate Request Form
- Retirement Guides
- Change of Beneficiary Forms
- Prior MA Public Service Buyback Application
- Military Service Buyback Application
- Account Withdrawal Application
- Retirement System Financial Information
- Retirement Board Meeting Schedule, Agenda and Minutes

Next Retirement Board Election will take place in September 2022

All insurance related questions should be directed to the city's human resource office 617-796-1260 benefits@newtonma.gov

TIMELINE FOR YOUR RETIREMENT

1 – 2 YEARS PRIOR TO RETIREMENT

Contact the retirement office to request an estimate of your retirement benefit for a potential retirement date within the next 2 years. Benefit estimate request forms can be downloaded from our website, or you can contact us by phone or email. Requests are kept confidential and your department is not notified. You should also refer to our online benefit calculator at any time preceding your actual retirement. If you are eligible for social security benefits, you should bring your estimate to a social security office to inquire as to the impact (if any) the receipt of your public pension benefit will have on your social security benefit.

2 – 4 MONTHS PRIOR TO RETIREMENT

Contact the retirement office to inform us of your effective date of retirement. We will prepare and send you a retirement packet. This packet will contain the required paperwork that you must complete to facilitate your retirement. ***It is your responsibility to notify the retirement office of your plans to retire. Your department is not responsible for notifying us.***

2 – 4 WEEKS PRIOR TO RETIREMENT

All completed paperwork must be filed with the retirement office. Once received, retirement office staff will notify your department head that you have filed for retirement and the effective date.

Any remaining vacation, personal and sick leave you have remaining as of the effective date of your retirement will be paid to you by your department, in a lump sum, with no retirement deduction withholding pursuant to city/school policies and union contract specifications.

A "retirement seminar" DVD can be signed out from the retirement office which will further explain the retirement process including information on social security and continued health care coverage through the City of Newton.

NEWTON RETIREMENT SYSTEM – COMPARATIVE STATEMENT OF NET ASSETS

	12/31/2020	12/31/2021
Cash	19,188,069	24,371,083
PRIT Core Fund	420,073,735	501,948,577
Accounts Receivable	498,276	23,842
Accounts Payable	(99,111)	(11,716)
NET ASSETS:	439,660,969	526,331,786

PLEASE REVIEW THE BENEFICIARY DESIGNATION ON YOUR RETIREMENT ACCOUNT STATEMENT AND UPDATE IF NECESSARY. CHANGE OF BENEFICIARY FORMS CAN BE FOUND ON OUR WEBSITE.