



Woburn Retirement System

City Hall – Second Floor

10 Common Street

Woburn, Massachusetts 01801

Phone (781) 897-5820 Fax (339) 227-4257

Fifth Board Member Position

The Woburn Retirement Board (“Board”) is seeking qualified applicants for the Fifth Member of the Board, to be chosen by the other four board members, for a 3-year term commencing on January 1, 2024. In accordance with MGL Ch. 32, Sec. 20(4)(b), the Fifth Member shall not be an employee, retiree, or official of the Woburn Retirement System or any of its constituent governmental units.

The five-member Board acts as fiduciaries of the Woburn Retirement System and performs their duties solely in the interest of its members and beneficiaries in accordance with Massachusetts General Laws, the rules and regulations promulgated by the Public Employee Retirement Administration Commission (PERAC) and the rules and regulations adopted by the Board as approved by PERAC. The Board oversees the administration of approximately 1,300 active, retired, and inactive members and approximately \$182 million in pension assets. The Executive Director conducts the day-to-day administration. Board members are paid a yearly stipend of \$4,500.

The Board meets once a month, on the last Wednesday at 8:30 am. Board members are required to:

- File an Annual Statement of Financial Interest with PERAC detailing personal assets
- Complete Conflict of Interest and Ethics training biannually
- Develop knowledge of Massachusetts Open Meeting Law
- Develop knowledge of Massachusetts General Laws, Chapter 32
- Attend meetings, seminars and educational trainings as necessary
- Complete 18 hours of training during their first three years of their term in order to continue to server on the Board. A minimum of three credits of training must be earned annually.
- Applicants for the Fifth Member position shall not be an employee or retiree in the Woburn Retirement System or any of its governmental member units.

Interested applicants should submit a letter of interest and resume to: Woburn Retirement System, 10 Common Street – 2nd Floor, Woburn, MA 01801, or email to aspeicher@cityofwoburn.com.

Submissions are to be received on or before 4:00 pm October 31, 2023.

For additional information, please contact Anne Speicher, Executive Director at (781) 897-5823