Michael Lyle ______ Kerriann Golden KG **Jill Irvin** JI **799**
Scott Colborne SC **John McLaughlin, Jr.** JM

Melrose Retirement Board Meeting
December 18, 2024

The Regular Meeting of the Melrose Retirement Board duly posted to be held in the Retirement Office, City Hall, Melrose, MA on the above date was called to order at 9:00 AM by Chairman Lyle with Board Members Golden and Irvin present, and McLaughlin, Jr. and Colborne remotely. Also in attendance was Executive Director Adam Travinski and Administrative Assistant Kristine Rizzo. The audio of the meeting is available upon request.

New Business:

1.On a motion made by Board Member Colborne and seconded by Board Member Irvin, it was unanimously **VOTED** by the Board to approve the Regular Session minutes from the November 27, 2024, meeting and sign them into record. Board Member Irvin stated that she learned the minutes were a legal document. Board Member Irvin discussed the language of the prior minutes and stated there is not enough context. Board Member Golden discussed the language in the prior meeting minutes regarding the Director's compensation and opt out benefits. Board Member Irvin asked if the minutes were posted publicly. The Director stated they are available to the public upon request. Board Member Irvin asked for the recordings of the minutes. Chairman Lyle asked if the Board would like to use an outside company for transcribing the minutes. The Board discussed video taping the meetings. The Board discussed getting the cost of a company to transcribe the minutes. On a motion made by Board Member Irvin and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to explore the option of using an outside firm for transcribing the meeting minutes.

Board Member Colborne:	Yes
Board Member Golden:	Yes
Board Member Irvin:	Yes
Chairman Lyle:	Yes
Board Member McLaughlin, Jr.	Yes

On a motion made by Board Member Golden and seconded by Board Member Irvin, it was unanimously **VOTED** by the Board to table finalizing the minutes from the prior meeting.

Board Member Colborne:	Yes
Board Member Golden:	Yes
Board Member Irvin:	Yes
Chairman Lyle:	Yes
Board Member McLaughlin, Jr.	Yes

Michael Lyle ______ **Kerriann Golden** KG ______ **Jill Irvin** ______ **800**
Scott Colborne SC ______ **John McLaughlin, Jr.** ______

2. On a motion made by Board Member Golden and seconded by Board Member Irvin, it was unanimously **VOTED** by the Board to issue payment for Cash Disbursements Warrant #12-2024 and Retirement Payroll Warrant #12-2024 for the month of December.

Board Member Colborne:	Yes
Board Member Golden:	Yes
Board Member Irvin:	Yes
Chairman Lyle:	Yes
Board Member McLaughlin, Jr.	Yes

3. On a motion made by Board Member Colborne and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to accept and process the following received Applications for Withdrawal of Accumulated Total Deductions and Transfers.

- Paul Brodeur. Mr. Brodeur was the Mayor of the City of Melrose with 32 years and 8 months of creditable service. The Board will transfer his funds to the State Retirement Board.

Board Member Colborne:	Yes
Board Member Golden:	Yes
Board Member Irvin:	Yes
Chairman Lyle:	Yes
Board Member McLaughlin, Jr.	Yes

4. On a motion made by Board Member Golden and seconded by Board Member Irvin, it was unanimously **VOTED** by the Board to review and approve the Cashbooks for November 2024.

Board Member Colborne:	Yes
Board Member Golden:	Yes
Board Member Irvin:	Yes
Chairman Lyle:	Yes
Board Member McLaughlin, Jr.	Yes

5. On a motion made by Board Member Golden and seconded by Board Member Irvin, it was unanimously **VOTED** by the Board to review and approve the reconciliation of the MMDT and Eastern Bank statements for November. The Director stated the MMDT money was moved to PRIT and it will be reflected in next month's statement.

Board Member Colborne:	Yes
Board Member Golden:	Yes
Board Member Irvin:	Yes
Chairman Lyle:	Yes

Board Member McLaughlin, Jr. Yes

6. On a motion made by Board Member Colborne and seconded by Board Member Irvin, it was unanimously **VOTED** by the Board to review the monthly summary of retirement board operations for December.

Board Member Colborne:	Yes
Board Member Golden:	Yes
Board Member Irvin:	Yes
Chairman Lyle:	Yes
Board Member McLaughlin, Jr.	Yes

7. On a motion made by Board Member Golden and seconded by Board Member Irvin, it was unanimously **VOTED** by the Board to discuss a member's ordinary disability retirement application.

Board Member Colborne:	Yes
Board Member Golden:	Yes
Board Member Irvin:	Yes
Chairman Lyle:	Yes
Board Member McLaughlin, Jr.	Yes

The Director explained the application of the member as an ordinary veteran. On a motion made by Board Member Golden and seconded by Board Member Irvin, it was unanimously **VOTED** by the Board to move the application to PROSPER.

Board Member Colborne:	Yes
Board Member Golden:	Yes
Board Member Irvin:	Yes
Chairman Lyle:	Yes
Board Member McLaughlin, Jr.	Yes

Old and Other Business:

- Update on EIN and IRS. The Director explained they have accepted our application, and we will be using the EIN effectively in January. He also explained that we opened an account with Eastern Bank specifically for federal tax filing.
- Review the PRIT Fund performance summary for October.
- PERAC Memo #30-2024: Cybersecurity Training.
- PERAC Memo #31-2024: 2024 Disability Data Changes.

Michael Lyle ______ Kerriann Golden ______ Jill Irvin ______ 802
Scott Colborne ______ John McLaughlin, Jr. ______

- PERAC Memo: FY 26 Appropriation.

The Director stated Francesco Daniele reached out and he will be coming to the January meeting for an annual review of our investments.

The Director asked the Board if they would like to send member annual statements. The Board agreed to send the annual statements.

The date of the January meeting will be Wednesday, January 29th at 9:00 AM.
The date of the February meeting will be Wednesday, February 26th at 9:00 AM.

The Director gave the Board an update on the remaining 8 unreturned affidavits. Chairman Lyle suggested sending certified statements. The Board agreed.

Board Member Colborne asked for update regarding the pending disability application. The Director explained the application.

On a motion made by Board Member Golden and seconded by Board Member Irvin, it was unanimously **VOTED** to adjourn the meeting at 9:30 AM.

Board Member Colborne:	Yes
Board Member Golden:	Yes
Board Member Irvin:	Yes
Chairman Lyle:	Yes
Board Member McLaughlin, Jr.	Yes

Respectfully submitted,

______
Executive Director

______
Chairman Lyle

______
Board Member Colborne

______
Board Member Irvin

______
Board Member Golden

______
Board Member McLaughlin, Jr.