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Michael Lyle ______ Kerriann Golden ______ Jill Irvin ______ 810
Scott Colborne SC John McLaughlin, Jr. ______

Melrose Retirement Board Meeting
February 26, 2025

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 8:58AM by Chairman Lyle with Board Members Golden, Irvin, and McLaughlin, Jr. present and Board Member Colborne present remotely. Also in attendance were Executive Director Adam Travinski, and Administrative Assistant Kristine Rizzo. The audio version of the meeting is available upon request.

New Business:

1. On a motion made by Board Member McLaughlin, Jr. and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to discuss and review the regular minutes of the signed October 30, 2024, meeting, the transcribed November 27, 2024, meeting, the transcribed December 18, 2024, meeting, and the transcribed January 29, 2025, meeting.

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

Board Member Irvin explained that the October 30, 2024, meeting minutes had a discrepancy in number 8. On a motion made by Board Member Irvin and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to change the word "unfair" to "fair". The corrected minutes state "Board Member Irvin doesn't think other city colleagues would find it fair, if the board gave the Director $5,200".

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

The Board discussed the transcription of the minutes being difficult to read due to board members' voices being interchanged as well as inaudible words throughout the meetings. Board Member Irvin described how the transcriptions would not be cost efficient and since the voices are not being picked up correctly, it would therefore not be the most user-friendly option either for members. Other boards post in their agenda as a dial-in, or remote participation link for members. The Director explained the PERAC auditors do not suggest audio recordings and therefore we should only be doing a factual summary and record the votes. On a motion made by Board Member McLaughlin, Jr. and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to return to summarizing the minutes for December and January and February, keep the summary for November as is, keeping the transcriptions as back-up, and providing a line item at the heading of each board minute meeting that the "audio version is available upon request".

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

The Board also discussed the possibility of the meetings to be zoom meetings. Board Member Irvin made a motion to explore videotaping the meeting but there was not a second.

Board Member Irvin also requested a copy of the unsigned board meeting minutes with the board packet before the meeting and a fully executed copy of the minutes after they have been fully signed by the board members.

2. On a motion made by Board Member Colborne and seconded by Board Member McLaughlin, Jr., it was unanimously **VOTED** by the Board to issue payment for Cash Disbursements Warrant #02-2025 and Retirement Payroll Warrant #02-2025 for the month of February.

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 McLaughlin, Jr. and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to discuss the sick leave buyback and the City's accrual policy change. Board Member Golden discussed the changes made to the city policy for non-union staff do not get sick leave buyback. She also stated last year's policy was pro-rated through June 30, 2024, effective July 1, 2024. Board Member Golden also discussed converting the sick leave buyback incentive into base salary for Administrative Assistant, Kristine Rizzo as was done previously for the Director.

Board Member Colborne:	Yes
Board Member Golden:	Yes
Board Member Irvin:	Yes

Michael Lyle ___ **Kerriann Golden** _______ **Jill Irvin** ___ **812**
Scott Colborne SC **John McLaughlin, Jr.** ___

Chairman Lyle:	Yes
Board Member McLaughlin, Jr.	Yes

On a motion made by Board Member McLaughlin, Jr., and seconded by Board Member Golden it was unanimously **VOTED** by the Board to convert the full year sick leave incentive into base salary for the retirement office staff.

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 McLaughlin, Jr., it was unanimously **VOTED** by the Board to table the retirement office policy on accruals to be reviewed next month. The discussion was to follow along with the city policy, after they revamped the handbook, which gives half of your accruals on January 1 and the other half on July 1. It gives an additional week of vacation as incentive.

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

Board Member Golden discussed the city policy of Good Friday. City Hall will now be open on Good Friday, but they have given employees an extra personal day. This topic was tabled for discussion next month along with the accruals.

4. On a motion made by Board Member McLaughlin, Jr., and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to discuss a salary review for retirement staff.

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

Michael Lyle MRL **Kerriann Golden** _______ **Jill Irvin** JI **813**
Scott Colborne SC **John McLaughlin, Jr.** JM

On a motion made by Board Member McLaughlin, Jr., and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to increase Administrative Assistant, Kristine Rizzo's salary was increased to $65,823.

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 McLaughlin, Jr., and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to increase the Director, Adam Travinski's salary by 5% to $130,576.

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 McLaughlin, Jr., and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to approve the salary adjustments for retirement staff to January 1.

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 Colborne and seconded by Board Member McLaughlin, Jr., it was unanimously **VOTED** by the Board to sign the following certificates for retirement:

- Certificate #250. Timothy Maher. Mr. Maher was a Lieutenant for the Police Department with 29 years and 8 months of creditable service. He retired on January 3, 2025, and chose Option C.

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

Michael Lyle ML Kerriann Golden _______ Jill Irvin JI 814
Scott Colborne SC John McLaughlin, Jr. JMcL

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

- Paul Federico. Mr. Federico was a Mechanic/Welder for the DPW with 2 years and 5 months of creditable service. The Board will transfer his account to the Somerville Retirement Board.
- John Zebrowski. Mr. Zebrowski was a Desktop Technician for the IT Department with 2 years and 1 month of creditable service. The Board will transfer his account to the Lowell Retirement Board.
- Andrea Plaitano. Ms. Plaitano was a Paraprofessional for the School Department with 3 years and 4 months of creditable service. The Board will transfer her account to the Essex Regional Retirement System.
- Jillian McElhinney. Ms. McElhinney was a Paraprofessional for the School Department with 2 years and 11 months of creditable service. The Board will transfer her account to the Mass Teachers' Retirement System.
- Patrick Prendergast. Mr. Pendergast was the Chief of Staff for the Mayor's office with 6 years and 2 months of creditable service. The Board will transfer his account to the State Retirement Board.
- Kathryn Walton. Ms. Walton was a Circulation Assistant for the Health Department with 6 years and 11 months of creditable service. The Board will transfer her account to the Saugus Retirement Board.
- Lionel Walker. Mr. Walker was a Paraprofessional for the School Department with 3 years of creditable service. The Board will refund his account.
- Isaiah Holmes. Mr. Holmes was a Laborer for DPW with 3 months of creditable service. The Board will refund his account.
- Richard Fabello. Mr. Fabello was a Custodian for the DPW with 4 months of creditable service. The Board will refund his account.
- Nicholas Vaccaro. Mr. Vaccaro was an Alderman for the City Council with 1 year and 7 months of creditable service. The Board will refund his account.
- Kyle Cutone. Mr. Cutone was a Mechanic/Laborer for the Housing Authority with 7 months of creditable service. The Board will refund his account.
- Madelyn Perry. Ms. Perry was a Paraprofessional for the School Department with 11 months of creditable service. The Board will refund her account.
- Susan Liotta. Ms. Liotta was a Paraprofessional for the School Department with 9 years and 2 months of creditable service. The Board will refund her account.
- Richard Chase. Mr. Chase was an Assistant Teacher for the School Department with 1 month of creditable service. The Board will refund his account.
- Sara Baldi. Ms. Baldi was a Paraprofessional for the School Department with 4 years of creditable service. The Board will rollover her account to Fidelity Investments.

Michael Lyle _ML_ **Kerriann Golden** _______ **Jill Irvin** _JI_ **815**
Scott Colborne _SC_ **John McLaughlin, Jr.** _JM_

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 McLaughlin, Jr. and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to review and approve the Cashbooks for January 2025.

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

8. On a motion made by Board Member McLaughlin, Jr. and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to review and approve the reconciliation of the Eastern Bank statements for January 2025.

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

9. On a motion made by Board Member McLaughlin, Jr. and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to review the monthly summary of retirement board operations for February. The board discussed the inactive numbers of refunds and how the annual statements have been an effective tool for getting information to members that resign from the city. The board also discussed the possibility of a training session for the active members to learn more about how the pension system works as well as the WEP program. The Director stated he counsels on retirement board matters and not social security.

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

Michael Lyle ML Kerriann Golden ______ Jill Irvin JI 816
Scott Colborne SC John McLaughlin, Jr. JM

10. On a motion made by Board Member McLaughlin, Jr. and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to review the 5th Board Member Policy from Attorney Sacco. Board Member Golden asked for the last paragraph of the policy to be revised so that all of the board members have equal access to the candidates resumes and qualifications. Board Member Irvin discussed the possibility of IT setting up a temporary email address once the job is posted for submission of letters of interest for internal access and external board members would receive emails to notify them. Candidates would receive a response acknowledging receipt of letters of interest/resumes and the board can then review individually then present their best candidates as a group. The board discussed the possibility of changing the time of the meeting to later in the day to accommodate everyone's work schedule. It will be discussed again at a later date. Board Member McLaughlin, Jr.'s, last board meeting will be June 2025.

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 replace the last paragraph of the 5th Board Member Policy. Revisions will be sent to Attorney Sacco for language.

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

Old and Other Business:

- Review the Board's fiduciary insurance policy.
- Review the PRIT Fund statements for January 2025 and the Performance Summary for December.
- PERAC Memo #8-2025: Investment Manager Statements via PROSPER.
- PERAC Memo #9-2025: Actuarial Data.
- Affidavits update.

Chairman Lyle asked about our stance with the auditors. The Director explained it is still work in progress out of office and will be doing a zoom meeting once complete before they issue their final report for 2018-2021 including current cash, retirees, etc…

Michael Lyle ____ **Kerriann Golden** ________ **Jill Irvin** ____ **817**
Scott Colborne ____ **John McLaughlin, Jr.** ________

The Director explained that the last retiree finally signed the affidavit so his payroll will not need to be shut off.

The date of the March meeting will be Wednesday, March 26th at 9:00 AM.
The date of the April meeting will be Wednesday, April 30th at 9:00 AM.

On a motion made by Board Member Golden and seconded by Board Member Irvin, it was unanimously **VOTED** to adjourn the meeting at 10:20AM.

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

Respectfully submitted,

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Executive Director

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Chairman Lyle

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Board Member Colborne

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Board Member Irvin

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Board Member Golden

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Board Member McLaughlin, Jr.