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Michael Lyle ML Kerriann Golden KG Jill Irvin JI 818
Scott Colborne SC John McLaughlin, Jr. JM

Melrose Retirement Board Meeting
March 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 9:00 AM 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 October 30, 2024, meeting, November 27, 2024, meeting, December 18, 2024, meeting, January 29, 2025, meeting, and February 26, 2025, meeting.

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

Board Member Golden expressed the changes that need to be made to February 26, 2025, minutes. She noted that #3 the change should be from "union" to "non-union" and to remove the words "clerical and laborers" and replace with "staff".

Board Member Irvin explained that for October 30, 2024, minutes should reflect "the audio version of the meeting is available upon request". Chairman Lyle asked if there were any objections to the change and there were none.

Board Member Irvin also expressed for January 29, 2025, minutes on page 808 paragraph one should be say "Board Member Irvin expressed concern about the public notice language following open meeting law and that meeting notices must list all topics that the Chair reasonably anticipates". Chairman Lyle asked if there were any objections to the change and there were none.

The Director asked if there were any for November 2024 or December 2024, and if not, those minutes are ready for board approval initials.

Michael Lyle ___ **Kerriann Golden** ___ **Jill Irvin** ___ **819**
Scott Colborne ___ **John McLaughlin, Jr.** ___

On a motion made by Board Member McLaughlin, Jr., and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to accept the changes to the minutes.

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

2. On a motion made by Board Member Colborne and seconded by Board Member McLaughlin, Jr., it was unanimously **VOTED** by the Board to discuss issuing payment for Cash Disbursements Warrant #03-2025 and Retirement Payroll Warrant #03-2025 for the month of March.

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 McLaughlin, Jr., it was unanimously **VOTED** by the Board to discuss the City's accrual policy change that was tabled last month.

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

Board Member Golden explained last month's discussion about the city's accrual policy changes and the amount of time earned based on years of service earning half on January 1 and the other half on July 1 and whether or not the retirement staff will follow the city's policy or have their own. Chairman Lyle opened the floor for discussion. He recommended leaving the policy as is for the current staff. Board Member Colborne agreed. Board Member Irvin asked if we keep it the same for this year perhaps, we can marry it up to the city's policy for 2026. Board Member Colborne asked if there was an extreme circumstance for an employee would there was the option to borrow time if needed. Chairman Lyle explained that would have to be discussed and approved. Board Member Golden explained that the change to the city's policy would only be a problem if employees are looking to separate from the city. The change was only for non-union employees and was encompassed with no salary increases and the sick leave buyback was removed. Board Member Golden stated this was to mitigate exposure.

Chairman Lyle suggested we leave it as is for now and bring it back up for discussion at the November 2025 meeting.

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 accrual policy for the retirement office staff at the end of 2025.

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 Colborne and seconded by Board Member McLaughlin, Jr. it was unanimously **VOTED** by the Board to discuss granting a COLA for retirees on the first $16,000 base, effective July 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 McLaughlin, Jr., and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to grant retirees a 3% COLA increase on the first $16,000 effective July 2025.

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 discuss ordinary disability applications.

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 ordinary disability applications based on the medical panel results and send the final transmittal to PERAC for final approval.

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 McLaughlin, Jr., it was unanimously **VOTED** by the Board to discuss the following Applications for Withdrawal of Accumulated Total Deductions and Transfers received for March.

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

- Barry Bell. Mr. Bell will receive a one-time Option B annuity payout. The Board will rollover Joan Bell's annuity to Pershing LLC, Fbo Barry Bell.
- Erika Lydon. Ms. Lydon was a Paraprofessional for the School Department with 1 year and 10 months of creditable service. The Board will transfer her account to the Mass Teachers' Retirement System.
- Marie Tirone. Ms. Tirone was a Pre-K Teacher for the School Department with 16 years of creditable service. The Board will transfer her account to the Mass Teachers' Retirement System.
- Sabra Chiurri. Ms. Chuirri was a Paraprofessional for the School Department with 2 years and 3 months of creditable service. The Board will transfer her account to the Mass Teachers' Retirement System.
- Katelyn Lemieux. Ms. Lemieux was the Housing Coordinator for the Housing Authority with 4 years and 4 months of creditable service. The Board will transfer her account to the Saugus Retirement Board.
- Maureen Vasily. Ms. Vasily was a City Councilor for the City of Melrose with 2 years of creditable service. The Board will refund her account.
- Jackie Nickolas. Ms. Nickolas was an Ed Stations Coordinator for the School Department with 2 years and 5 months of creditable service. The Board will rollover her account to Primerica Shareholder Services.

- Nathan Terry. Mr. Terry was a Paraprofessional for the School Department with 2 years of creditable service. The Board will transfer his account to the Mass Teachers' Retirement System.

7. On a motion made by Board Member Colborne and seconded by Board Member McLaughlin, Jr., it was unanimously **VOTED** by the Board to discuss the Cashbooks for February 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 Colborne and seconded by Board Member McLaughlin, Jr., it was unanimously **VOTED** by the Board to discuss the reconciliation of the Eastern Bank statements for February 2025.

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

The Director explained that the accounts have been cleaned up from voids, payroll and the account is back to zero.

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 Colborne and seconded by Board Member McLaughlin, Jr., it was unanimously **VOTED** by the Board to review the monthly summary of retirement board operations for March 2025.

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

Michael Lyle MM **Kerriann Golden** KG **Jill Irvin** JI **823**
Scott Colborne SC **John McLaughlin, Jr.** JM

The Director thanked Administrative Assistant Kristine Rizzo for taking the lead on summarizing the minutes independently for January and February. The Director stated that he was very busy with other office business this month, so he was grateful for her assistance.

On a motion made by Board Member McLaughlin, Jr., and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to accept the monthly summaries for March 2025.

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 PRIT Fund statements for February 2025, the Performance Summary for February, and the GASB 67 & 68 information. The Director stated that we had a positive month for the PRIT statement. We received our GASB information from them which will be sent to our actuaries.
- PERAC Memo #10-2025: Tobacco Company List.
- Affidavits update. The Director explained we have one member that has been calling us from the hospital and states he will be getting out soon. The member also states money is being stolen out of his account by a relative. A lawyer was retained as temporary conservator and was added to the members bank account. The Director stated he contacted the detective branch at the police department for guidance and it turns out the attorney is legitimate and is protecting the members' money. We received the paperwork from Essex County Probate Court for the member's file.
- Director's update to the Board. The Director officially resigned from the Melrose Retirement Board. He accepted a position with Beverly and once he is resigned from their 5th member position he plans to accept the job as Executive Director for the Beverly Retirement Board. His official last day in Melrose will be Friday, April 18, 2025, and he thanked the board for his 11 successful years with the board. The Director stated he will complete the annual statement before leaving and the PERAC audit is just about wrapped up. We currently have 2 outstanding disabilities, but refunds, roll-overs, and transfers are complete. The Director offered to assist per diem to help with monthly payroll and calculations in the interim. The board extended their congratulations to the Director.

Michael Lyle ML **Kerriann Golden** KG **Jill Irvin______ 824**
Scott Colborne SC **John McLaughlin, Jr.** JM

The Chairman asked for a special meeting to review the job description and iron out some of the details for the transition. The Director asked about the final process for his time left on the books. He has 204 hours of vacation and will try to use his personal time. The Director stated he has 600+ hours of sick time left on the books and asked for a special buyback payout. Board Member Golden explained that sick time is only paid out for employees with 20 years plus of service. Board Member Golden stated that all monies due will be paid out in full on last day, but sick time gets lost and absorbed back into the system. Board Member Golden explained how Human Resources sends information about resignations and tries to get the best snapshot of accruals possible for payout back to the employee. They also look at benefits and take an extra deduction to prepay through the end of the next month for insurance. Board Member Golden asked to set a special meeting date to discuss. The Chairman suggested we call a special meeting on Tuesday, April 8, 2025, and the board agreed.

The date of the April meeting will be Wednesday, April 30th at 9:00 AM.
The date of the May meeting will be Wednesday, May 28th at 9:00 AM.

On a motion made by Board Member McLaughlin, Jr., and seconded by Board Member Colborne, it was unanimously **VOTED** to adjourn the meeting at 9:38 AM.

Respectfully submitted,

Executive Director

Chairman Lyle

Board Member Colborne

Board Member Irvin

Board Member Golden

Board Member McLaughlin, Jr.