

RECEIVED

By City Clerks Office at 11:20 am, Apr 16, 2026

Michael Lyle ML Kerriann Golden KG Scott Colborne _____ 886
Michael Lucas ML

**Melrose Retirement Board Meeting
March 25, 2026**

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 8:31AM by Chair Lyle with Board Members Golden, and Lucas present. Board Member Colborne was remote via ZOOM. Also in attendance was Executive Director, Eric MacDonald and Assistant Administrator, Kristine Rizzo. Board Member Irvin resigned on Friday, March 20, 2026. The seat is currently unfilled.

New Business:

1. On a motion made by Board Member Colborne, and seconded by Board Member Lucas, it was unanimously **VOTED** by the Board to approve the Regular Board meeting minutes from February 25, 2026, and the "REVISED" Regular Board meeting minutes from January 28, 2026.

Board Member Colborne: Yes
Board Member Golden: Yes
Board Member Lucas: Yes
Chair Lyle: Yes

Board Member Golden suggested that the agenda should be indicate when Executive Session is necessary. Board Member Lucas discussed the Executive Session minutes have an expiration date and eventually become available to the public. He also explained that the recording is used as a tool to transcribe the minutes and once signed off on by the Board the recordings are no longer necessary. The Board approved the removal of public accessibility to the recording file.

2. On a motion made by Board Member Colborne, and seconded by Board Member Lucas, it was unanimously **VOTED** by the Board to discuss issuing payments for Cash Disbursement Warrant #03-2026 and Retiree Payroll Warrant #03-2026 for the month of March.

Board Member Colborne: Yes
Board Member Golden: Yes
Board Member Lucas: Yes
Chair Lyle: Yes

3. On a motion made by Board Member Colborne, and seconded by Board Member Lucas, it was unanimously **VOTED** by the Board to discuss the refunds, rollovers and transfers for the month of March.

- Ashley Jones: Ms. Jones was a Substitute Teacher with the School Department with 1.0833 years of credible service. The Board will roll over her funds on account to Fidelity Investments.
- Collin MacGowan: Mr. MacGowan was a Social Service Coordinator for the Health and Humas Services Department with 1.6667 years of credible service. The Board will transfer her funds on account to Cambridge Retirement Board.
- Rita Upham: Ms. Upham was a Paraprofessional for the School Department with .025 months of credible service. The Board will refund her funds on account.
- Joseph Elia: Mr. Elia was an Alderman with 2 years of credible service. The Board will refund his funds on account.
- Brooke Barriss: Ms. Barriss was a Paraprofessional for the School Department with .4167 months of credible service. The Board will refund her funds on account.
- Kenneth DeVellis: Mr. DeVellis was a Paraprofessional with the School Department with 0.7500 months of credible service. The Board will roll over his funds on account to Fidelity Investments

Board Member Colborne: Yes
Board Member Golden: Yes
Board Member Lucas: Yes
Chair Lyle: Yes

4. On a motion made by Board Member Colborne, and seconded by Board Member Lucas, it was unanimously **VOTED** by the Board to sign the following certificates for retirement:

- Certificate #375: Patricia Bucciero - Ms. Bucciero was the Assistant to the Director of Inspectional Services in the Inspections Department with 24.6667 years of creditable service. She retired on January 17, 2026, and chose Option A.
- Certificate #364: Anne McCarthy - Ms. McCarthy was a Paraprofessional with the School Department with 21.25 years of credible service. She retired on January 1, 2026, and chose Option B.

Board Member Colborne: Yes
Board Member Golden: Yes
Board Member Lucas: Yes
Chair Lyle: Yes

5. On a motion made by Board Member Colborne, and seconded by Board Member Lucas, it was unanimously **VOTED** by the Board to discuss cashbooks for February 2026.

Board Member Colborne: Yes
Board Member Golden: Yes
Board Member Lucas: Yes
Chair Lyle: Yes

6. On a motion made by Board Member Colborne, and seconded by Board Member Lucas, it was unanimously **VOTED** by the Board to discuss bank reconciliation for February 2026.

Board Member Colborne: Yes
Board Member Golden: Yes
Board Member Lucas: Yes
Chair Lyle: Yes

Old and Other Business:

- Review the PRIT statement for February 2026.
- Final discussion on Assistant Administrator position, title and job description.
- Discussion and review on salary increases for the Retirement office staff for either calendar year versus fiscal year.
- Discuss and review the PERAC memo's #10-2026 & #12-2026.
- Revisit motion to limit legal correspondence to Executive Director only.
- Executive Director update.
- Schedule the upcoming Board Meetings.

Executive Director, Eric MacDonald discussed that he received correspondence back from HR Director, Polly Latta. Her suggestions were noted. The Board discussed the title and whether the position should be exempt or non-exempt.

On a motion made by Board Member Lucas, and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to establish the position as an exempt position for Kristine Rizzo as the Assistant Executive Director.

Board Member Colborne: Yes
Board Member Golden: Yes
Board Member Lucas: Yes
Chair Lyle: Yes

Michael Lyle ML Kerriann Golden KG Scott Colborne _____ 889
Michael Lucas ML

Executive Director, Eric MacDonald discussed the salary increases for the Retirement office on a calendar year versus a fiscal year. The Board agreed to review staff salaries on the individual anniversary dates moving forward. The Executive Director provided the budget to the Board. The Board discussed the 2025 and 2026 budgets along with staff salaries and Adam Travinski's fees. Clifton Larsen is a municipal service consulting firm. The Board suggested we contact them for potential training. Board Member Lucas offered to reach out for more information.

Executive Director, Eric MacDonald notified the Board of OIG report regarding the Board's external counsel. The Board requested a copy of current Legal contract which expires in 2029. The Board staff will forward a copy to the Board Members.

Executive Director, Eric MacDonald informed the Board that PERAC formally sent a Determination Letter regarding Hazardous Duty Compensation. The Melrose Retirement Board has fifteen (15) days to respond regarding an appeal. The Board has requested Attorney Sacco's attendance at the April Retirement Board meeting.

7. On a motion made by Board Member Lucas, and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to rescind the decision to limit Attorney communications from Board staff only and to open accessibility to all Board members.

Board Member Colborne: Yes
Board Member Golden: Yes
Board Member Lucas: Yes
Chair Lyle: Yes

Board Member Golden recognized Board Member Irvin for her time served with the Melrose Retirement Board.


The date of the April meeting will be Wednesday, April 29, 2026, at **8:30** AM.
The date of the May meeting will be Wednesday, May 27, 2026, at **8:30** AM.

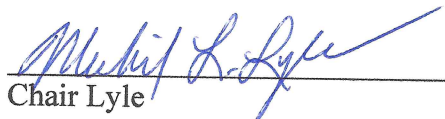
Michael Lyle ML Kerriann Golden kg Scott Colborne _____ 890
Michael Lucas ML

On a motion made by Board Member Lucas, and seconded by Board Member Golden, it was unanimously **VOTED** to adjourn the meeting at 10:15AM.

Board Member Colborne: Yes
Board Member Golden: Yes
Board Member Lucas: Yes
Chair Lyle: Yes


Respectfully submitted,


Executive Director


Chair Lyle

Board Member Colborne


Board Member Golden


Board Member Lucas