

**RECEIVED**

By City Clerks Office at 9:55 am, May 27, 2026

Michael Lyle ML Kerriann Golden KG Scott Colborne SC 891  
Michael Lucas ML

**Melrose Retirement Board Meeting  
April 16, 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 8:07AM by Chair Lyle with Board Members Golden, and Lucas present. Board Member Colborne was not present. The Board has one vacant seat. Also in attendance was Executive Director, Eric MacDonald and Assistant Executive Director, Kristine Rizzo. Also in attendance via ZOOM is Attorney Michael Sacco.

**New Business:**

1. Executive Session.
2. On a motion made by Board Member Golden, and seconded by Board Member Lucas, it was unanimously **VOTED** by the Board to approve the Regular Board meeting minutes from March 25, 2026.
3. On a motion made by Board Member Golden, and seconded by Board Member Lucas, it was unanimously **VOTED** by the Board to discuss issuing payments for Cash Disbursement Warrant #04-2026 and Retiree Payroll Warrant #04-2026 for the month of April.
4. On a motion made by Board Member Golden, 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.
  - Shaun McManus: Mr. McManus was an IT Network Manager with the School Department with 15.1667 years of credible service. The Board will transfer his funds on account to the Lynn Retirement Board.
  - Tai Nguyen: Mr. Nguyen was a Regional Public Health Nurse for the Health and Humas Services Department with 0.5833 months of credible service. The Board will transfer his funds on account to the Malden Retirement Board.
5. On a motion made by Board Member Golden, and seconded by Board Member Lucas, it was unanimously **VOTED** by the Board to discuss cashbooks for March 2026.
6. On a motion made by Board Member Golden, and seconded by Board Member Lucas, it was unanimously **VOTED** by the Board to discuss bank reconciliation for March 2026.

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Michael Lucas ML

**Old and Other Business:**

- Review the PRIT statement for March 2026.
- Discuss and review the PERAC memo's #14-2026 & #15-2026.
- Executive Director update.
- Executive Director job posting.
- Schedule the upcoming Board Meetings.

On a motion made by Board Member Lucas, and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to approve the 2025 Annual Statement.

On a motion made by Board Member Lucas, 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 2026.

On a motion made by Board Member Lucas, and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to establish a sub-committee for reviewing resumes, interviewing candidates and hiring the next Executive Director with Board Members Lyle, Lucas and Golden participating.

The Executive Director job description will get posted to the PERAC website as well as the MMA website. Assistant Executive Director Kristine Rizzo will spearhead the direction of the posting and will contact IT to re-open the electronic email for accepting cover letters and resumes from candidates.

The date of the May meeting will be Wednesday, May 27, 2026, at **8:30** AM.  
The date of the June meeting will be Wednesday, June 24, 2026, at **8:30** AM.

On a motion made by Board Member Golden, and seconded by Board Member Lucas, it was unanimously **VOTED** to adjourn the meeting at 9:25AM.

Respectfully submitted,

Kerriann Golden  
Assistant Executive Director

Michael Lyle  
Chair Lyle

Kerriann Golden  
Board Member Golden

Scott Colborne  
Board Member Colborne

Michael Lucas  
Board Member Lucas

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Board Member - Open