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By City Clerks Office at 11:53 am, Jun 24, 2026

Michael Lyle ML Scott Colborne S.C. Kerriann Golden KG 893
Michael Lucas ML Eric Wildman E

**Melrose Retirement Board Meeting
May 27, 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 8:30AM by Chair Lyle with Board Members Colborne, Golden, Lucas and Wildman present. Also in attendance is Assistant Executive Director, Kristine Rizzo and Attorney Michael Sacco via ZOOM for Executive Session.

CORRECTION FROM BOARD MEETING: APRIL 26, 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 and interviewing candidates for the Executive Director position. Board Member Lucas nominated Chair Lyle and Board Member Golden as the sub-committee members.

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 and Executive Session minutes from April 16, 2026.
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 #05-2026 and Retiree Payroll Warrant #05-2026 for the month of May.
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.
 - Nayara Andrade: Ms. Andrade was a Paraprofessional with the School Department with 0.3333 months of credible service. The Board will transfer her funds on account to the Mass Teachers Retirement Board.
 - Allison Nutting: Ms. Nutting was a Paraprofessional with the School Department with 0.4167 months of credible service. The Board will transfer her funds on account to the Mass Teachers Retirement Board.
 - Mark Thompson: Mr. Thompson was a Building Systems Supervision with the Public Works Department with 8.4167 years of credible service. The Board will transfer his funds on account to the Essex Regional Retirement Board.

- Jason Davis: Mr. Davis was a Firefighter with the Fire Department with 1.5000 years of credible service. The Board will transfer his funds on account to the Essex Regional Retirement Board.
 - Tyler Martinez: Mr. Martinez was a Paraprofessional with the School Department with 1.3333 years of credible service. The Board will refund his funds on account.
 - Eric MacDonald: Mr. MacDonald was the Executive Director with the Retirement Department with 0.5000 months of credible service. The Board will roll over his funds on account to Charles Schwab.
4. 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 April 2026.
 5. 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 April 2026.

Old and Other Business:

- Review the PRIT statement for April 2026.
- Assistant Executive Director update.
- Executive Director job posting.
- Schedule the upcoming Board Meetings.
- Executive Session

Assistant Executive Director, Kristine Rizzo, reviewed with the Board some of the day-to-day operations in the office. She was able to resolve the open status of the 2024 Annual Statement in PROSPER and get it approved which was in Final Approval mode for the last year or so. She attended the Budget Hearings on May 21, 2026, on behalf of the Retirement Board with Board member Michael Lucas. They were able to answer the City Counselors' questions successfully. The Council voted unanimously to move the bottom line. The Assistant Executive Director also discussed the drafted GASB 67 & 68 for FY26 with the Board. Board Member Golden will speak to the audit team (CBIZ) to see what is needed for final approval. This matter is continued for next month.

The Board reviewed and discussed the newest candidates resumes received for the Executive Director open position. The sub-committee will meet in the coming weeks to set up interviews for the selected candidates.

Michael Lyle _____ Scott Colborne S.C. Kerriann Golden Ky. 895
Michael Lucas ML Eric Wildman E

The Board entered Executive Session at 8:50AM
The Board returned to Regular Session at 9:26AM.

The following motions were brought forward to the Regular Board Meeting minutes from Executive Session today.

On a motion made by Board Member Lucas, and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to approve the (Galvin) Accidental Death Benefit. To be drafted by Attorney Sacco for submission to PERAC.

On a motion made by Board Member Lucas, and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board for Attorney Sacco to draft a statement for (Horgan's) POA attesting to the knowledge or lack thereof, of the retiree's (participant) death.


The date of the June meeting will be Wednesday, June 24, 2026, at **8:30** AM.
The date of the July meeting will be Wednesday, July 29, 2026, at **8:30** AM.

On a motion made by Board Member Colborne, and seconded by Board Member Lucas, it was unanimously **VOTED** to adjourn the meeting at 9:34AM.

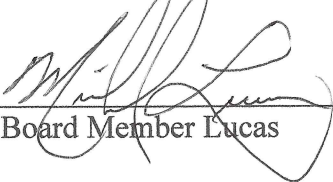
Respectfully submitted,



Assistant Executive Director


Chair Lyle


Board Member Colborne


Board Member Golden


Board Member Lucas


Board Member Wildman