Michael Lyle ML **Scott Colborne** S.C **Kerriann Golden** KG
Michael Lucas ML **Eric Wildman** EW

Melrose Retirement Board Meeting
June 24, 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 8:30 AM by Chair Lyle with Board Members Colborne, Golden, Lucas and Wildman present. Also in attendance was Assistant Executive Director, Kristine Rizzo.

New Business:

1. Discuss and review the Executive Director job posting.

2. On a motion made by Board Member Colborne, and seconded by Board Member Lucas, it was unanimously **VOTED** by the Board to review and approve the Regular Board meeting minutes and Executive Session minutes from May 27, 2026.

3. On a motion made by Board Member Colborne, and seconded by Board Member Lucas, it was unanimously **VOTED** by the Board to review and approve issuing payments for Cash Disbursement Warrant #06-2026 and Retiree Payroll Warrant #06-2026 for the month of June.

4. On a motion made by Board Member Colborne, and seconded by Board Member Lucas, it was unanimously **VOTED** by the Board to review and approve the refunds, rollovers and transfers for the month of June.

    - Kirstin Darian: Ms. Darian was a Paraprofessional with the School Department with 3.9167 years of credible service. The Board will transfer her funds on account to the State Retirement Board.

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

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

Old and Other Business:

- Review the PRIT statement for May 2026.
- Review and discuss retirement office staff salary.
- Review and discuss the budgets for 2025 and 2026.
- Assistant Executive Director update.
- Schedule the upcoming Board Meetings.

The Board discussed the Assistant Executive Director, Kristine Rizzo's position, salary, goals and accomplishments over the last 15 months while assuming her new role after the former Executive Director resigned for her annual review.

On a motion made by Board Member Colborne, and seconded by Board Member Wildman, it was unanimously **VOTED** to increase the Assistant Executive Director, Kristine Rizzo's salary and pay retroactive monies owed back to April 25, 2026, which is the Board approved anniversary date moving forward.

The Board met with candidate Beata Bocchino. They discussed some of her accomplishments and qualifications working in both the private sector and in municipalities.

On a motion made by Board Member Wildman, and seconded by Board Member Colborne, it was unanimously **VOTED** to approve the Chair making an offer to Beata Bocchino for the Executive Director position with the Melrose Retirement Board. The Board authorized Chair Lyle to have range and leeway in the negotiations when conducting the offer to Ms. Bocchino.

The Board discussed the 2025 and 2026 budgets.

On a motion made by Board Member Colborne, and seconded by Board Member Lucas, it was unanimously **VOTED** to review and approve the actual budget for 2025.

On a motion made by Board Member Colborne, and seconded by Board Member Lucas, it was unanimously **VOTED** to review and approve the current budget for 2026.

The Assistant Executive Director, Kristine Rizzo, updated the Board on current office operations. There are 4 pending retirements awaiting final pay to the members and member deductions for June. The Horgan matter is still pending awaiting an affidavit from Darlene Horgan regarding knowledge of member death. And the Accidental Death benefit has been approved by the Board and will be recalculated for full pay status in July dating back to the day of death of Officer Galvin. The office will be closed the week of July 6-10, 2026, for vacation.

Michael Lyle MLL **Scott Colborne** S.C **Kerriann Golden** KG 898
Michael Lucas ML **Eric Wildman** ________

The date of the July meeting will be Wednesday, July 29, 2026, at ***8:30*** AM.
The date of the August meeting will be Wednesday, August 26, 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 10:20AM.

Respectfully submitted,

Assistant Executive Director

Chair Lyle

Board Member Colborne

Board Member Golden

Board Member Lucas

Board Member Wildman