

Michael Lyle ML Kerriann Golden kg Jill Irvin Ji 864  
Scott Colborne \_\_\_\_\_ Michael Lucas ML

**Melrose Retirement Board Meeting  
October 29, 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 8:31 AM by Chair Lyle with Board Members Golden, Irvin, and Lucas present. Board Member Colborne was remote via ZOOM. Also in attendance was Executive Director, Eric MacDonald and Assistant Administrator, Kristine Rizzo. The audio version of the meeting is available upon request.

**New Business:**

1. On a motion made by Board Member Irvin, and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to approve the Regular Board meeting minutes from September 24, 2025.

Board Member Colborne: Yes

Board Member Golden: Yes

Board Member Irvin: Yes

Board Member Lucas: Yes

Chairman Lyle: Yes

2. On a motion made by Board Member Irvin, and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to approve the Special Board meeting minutes from October 6, 2025.

Board Member Colborne: Yes

Board Member Golden: Yes

Board Member Irvin: Yes

Board Member Lucas:

Chairman Lyle: Yes

3. On a motion made by Board Member Irvin, and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to discuss issuing payment for Cash Disbursement Warrant #10-2025 and Retiree Payroll Warrant #10-2025 for the month of October.

Board Member Colborne: Yes

Board Member Golden: Yes

Board Member Irvin: Yes

Board Member Lucas: Yes

Chairman Lyle: Yes

Michael Lyle  Kerriann Golden  Jill Irvin  865  
Scott Colborne \_\_\_\_\_ Michael Lucas 

4. On a motion made by Board Member Irvin, and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to discuss refunds, rollovers, and transfers.

Board Member Colborne: Yes

Board Member Golden: Yes

Board Member Irvin: Yes

Board Member Lucas: Yes

Chairman Lyle: Yes

- Patricia Diorio: Ms. Diorio was a Paraprofessional with 3.333 years of credible service. The Board will refund her funds on account.
- Gayle Jean Angelo: Ms. Angelo was the Veterans Services Director with .75 months of credible service. The Board will refund her funds on account.
- Amanda Berthal: Ms. Berthal was an Administrative Coordinator with 5.25 years of credible service. The Board will refund her funds on account.

5. On a motion made by Board Member Irvin, and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to review and approve the Retiree certificate.

Board Member Colborne: Yes

Board Member Golden: Yes

Board Member Irvin: Yes

Board Member Lucas: Yes

Chairman Lyle: Yes

- Certificate #252: Joseph Collins. Mr. Collins was a Patrolman with the Police Department with 27.25 years of creditable service. He retired on June 30, 2025, and chose Option A.

6. On a motion made by Board Member Irvin, and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to discuss cashbooks for September 2025.

Board Member Colborne: Yes

Board Member Golden: Yes

Board Member Irvin: Yes

Board Member Lucas: Yes

Chairman Lyle: Yes

Michael Lyle   
Scott Colborne \_\_\_\_\_

Kerriann Golden   
Michael Lucas 

Jill Irvin  866

7. On a motion made by Board Member Irvin, and seconded by Board Member Golden, it was unanimously **VOTED** by the Board to discuss bank reconciliation for September 2025.

Board Member Colborne: Yes

Board Member Golden: Yes

Board Member Irvin: Yes

Board Member Lucas: Yes

Chairman Lyle: Yes

8. On a motion made by Board Member Irvin, and seconded by Board Member Golden, was unanimously **VOTED** by the Board to review the weekly summaries of retirement board operations for October 2025.

Board Member Colborne: Yes

Board Member Golden: Yes

Board Member Irvin: Yes

Board Member Lucas: Yes

Chairman Lyle: Yes

The Board along with the new Executive Director, Eric MacDonald and Assistant Administrator, Kristine Rizzo discussed training and procedures for PERAC, PTG and PROSPER. They talked about additional training for the office with PTG on running retiree payroll and all the procedural steps. We will also meet with Adam Travinski document and train on the steps for running retiree payroll over the next month or 2.

#### **Old and Other Business:**

- Review the PRIT Fund statements for September 2025.
- Discuss and review the 2025 draft budget.
- Discuss the retirement office lease agreement.
- Discuss and review the PERAC memo's #25-2025, #26-2025, (newly added) #27-2025, #28-2025.
- Discuss the TRACKER information and any open items.
- Schedule the upcoming Board Meetings.

The Executive Director, Eric MacDonald, explained he had an introductory meeting with Francesco Daniele from MassPRIM. They spoke about the fee structure and how it works for our account. PRIT does not have management fees but rather they allocate fees to all of the shareholders which tend to run between 49 - 53 basis points. The Executive Director explained based upon his initial review from his meeting with Mr. Daniele that the service and the level of expertise we are receiving with MassPRIM is a very good value.

Michael Lyle ML  
Scott Colborne \_\_\_\_\_

Kerriann Golden KG  
Michael Lucas ML

Jill Irvin Ji 867

The Board discussed the FY25' budget the office drafted. The Chair credited the office with a timely revision and breakdown of the office budget. The Executive Director explained that the actual numbers were pulled directly from the GL report from PTG through September and the rest of the year is based off prior year's budget with adjustments. He spoke about areas like salary being up respectively and liability insurance as an added line to the budget due to our separate tax ID. The Board also discussed retaining Adam Travinski to consult which is paid through staff salaries, but he will help transition our new Executive Director to his role. The Board also discussed documenting all of the different office procedures and processes by Adam while he is still on-board and having him write up a detailed list of steps. The Chair will initiate that conversation with Adam.

The Board discussed the office lease agreement. Board Member Golden spoke about the agreement and payment would essentially be a circular motion which is funded by a reduction of the appropriation. She also mentioned that it serves the public to have the retirement office in city hall as an instrument for the retirees. There is no need to have a lease agreement. This matter is now closed.

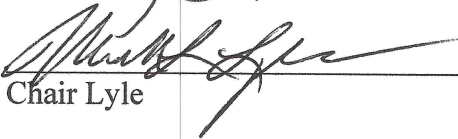
Board Member Lucas brought up the topic of cyber security for the Retirement office. He discussed checking the MACRS website and other resources to investigate what kind of insurance this office would need. Executive Director, Eric MacDonald, will follow up and get quotes and inform the Board of his findings at the November meeting.

The date of the November meeting will be Wednesday, November 26<sup>th</sup> at **8:30** AM.  
The date of the December meeting will be Wednesday, December 31<sup>st</sup> at **8:30** AM.


On a motion made by Board Member Irvin, and seconded by Board Member Golden, it was unanimously **VOTED** to adjourn the meeting at 9:50AM.

Respectfully submitted,

  
\_\_\_\_\_  
Assistant Administrator

  
\_\_\_\_\_  
Chair Lyle

\_\_\_\_\_  
Board Member Colborne

  
\_\_\_\_\_  
Board Member Irvin

  
\_\_\_\_\_  
Board Member Golden

  
\_\_\_\_\_  
Board Member Lucas