

The meeting of the Middlesex County Retirement Board convened at 10:00 A.M. Present at the Board's offices were Chairman Thomas Gibson and Board members Joseph Kearns, Brian Curtin, and Robert Healy. Board member John Brown had a previous commitment and was not in attendance. Lisa Maloney, Chief Administrative Officer, was also present.

Following the Pledge of Allegiance, the Board welcomed Jeff Ziplow of CLA via Microsoft Teams to present an information technology update.

At 10:05 A.M.,

On motion duly made by Mr. Kearns, seconded by Mr. Healy, it was moved to enter into Executive Session under Purpose 7 of the Open Meeting Law: : "To comply with, or act under the authority of, any general ... law", that law being Exemption (n) of the Public Records Law (G.L. c. 4, s. 7(26) (n) exempting "records relating to ... cyber security"), following which the Board will reconvene in open session.

Brian P. Curtin	YES
Thomas F. Gibson	YES
Joseph W. Kearns	YES
Robert Healy	YES

The motion passed.

At 10:40 A.M.,

On motion duly made by Mr. Kearns, seconded by Mr. Healy, it was moved to come out of Executive Session.

Brian P. Curtin	YES
Thomas F. Gibson	YES
Joseph W. Kearns	YES
Robert W. Healy	YES

The motion passed.

At 10:40 A.M.,

On motion duly made by Mr. Kearns, seconded by Mr. Healy, it was moved to enter into Executive Session under Purpose 7 of the Open Meeting Law: "To comply with, or act under the authority of, any general ... law", that law being Exemption (c) of the Public Records Law (G.L. c. 4, s. 7(26)(c)) exempting personnel and medical files or

information and other materials or data relating to a specifically named individual, the disclosure of which may constitute an unwarranted invasion of personal privacy, following which the Board will reconvene in open session.

Brian P. Curtin	YES
Thomas F. Gibson	YES
Joseph W. Kearns	YES
Robert Healy	YES

The motion passed.

At 10:45 A.M.,

On motion duly made by Mr. Curtin, seconded by Mr. Healy, it was moved to come out of Executive Session.

Brian P. Curtin	YES
Thomas F. Gibson	YES
Joseph W. Kearns	YES
Robert W. Healy	YES

The motion passed.

At this time, Ms. Maloney informed the Board there are three interviews scheduled for today of the candidates for the position of Administrative Assistant. Ms. Maloney previously interviewed the applicants and conducted reference checks. The candidates presented for the Board's consideration at this time were Mary Brady and Elizabeth Menard. After interviewing both candidates, the Board deferred further discussion until the final candidate was interviewed.

At 11:15 A.M.,

On motion duly made by Mr. Curtin, seconded by Mr. Healy, it was moved to enter into Executive Session under Purpose 6 of the Open Meeting Law: "To consider the purchase, exchange, lease or value of real property if the chair declares than an open meeting may have a detrimental effect on the negotiating position of the public body...", following which the Board will reconvene in open session. The Chair so declared.

Brian P. Curtin	YES
Thomas F. Gibson	YES
Joseph W. Kearns	YES

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Robert Healy

YES

The motion passed.

At 11:30 A.M.,

On motion duly made by Mr. Kearns, seconded by Mr. Healy, it was moved to come out of Executive Session.

Brian P. Curtin

YES

Thomas F. Gibson

YES

Joseph W. Kearns

YES

Robert W. Healy

YES

The motion passed.

Next, the Board reviewed the Consent Agenda, including the monthly financial reporting for month ending April 2025 (i.e., cash balance sheet, operating budget, trial balance, related journals, bank statements, reconciliations) There being no requests to remove items from the Consent Agenda,

On motion duly made by Mr. Curtin, seconded by Mr. Healy, it was moved to approve Consent Agenda items #3(a) through #3(r).

The motion passed.

Next, the Board reported on the recent MACRS Conference, which was held June 1-4, 2025, in Hyannis, MA. The Chairman and Ms. Maloney opined, and the Board agreed, that the conference was well attended and the topics were timely and very well received.

Chairman's Report

The Chairman reported PERAC has approved the Board's supplementary regulations on service purchases and installment plans. Ms. Maloney will distribute the regulations to staff and ensure their implementation.

The Chairman deferred the PRIM update to Ms. Maloney's report. With respect to the Legislative update, the Chairman discussed his personal support of H 2853/ S 1788 An Act Relative to PTSD and Accidental Disability. He also informed the Board of pending legislation filed by MACRS that would exempt those providing actuarial, accounting, investment, and legal services to public entities from post-retirement hours and earnings limitations set forth in Section 91. He also noted

that Special Legislation has been filed to increase the accidental disability benefits of retiree John Moran.

The Chairman next reviewed his Litigation Report and noted the System's briefs are due in the Jennifer Ordway and Allena Downey matters in the coming weeks.

Finally, the Chair informed the Board that John Porter, retired Deputy Chief of Police and former Student Resources Officer, Town of Hopkinton, was recently convicted of certain offenses involving a student. Sentencing is scheduled for June 23, 2025. The Chair will report back to the Board in July.

At this time, the Board welcomed Colleen Looby, the final candidate for the Administrative Assistant position. After interviewing each candidate independently, inquiring as to their interest in public service, overall strengths, weaknesses, and work style, the Board discussed the merits of each finalist. While the Board was impressed with the background and experience of each candidate, it selected one whose qualifications more closely meet its current needs based on the recommendation of Ms. Maloney.

After review,

On motion duly made by Mr. Healy, seconded by Mr. Curtin, it was moved to offer the position of Administrative Assistant to Mary Brady.

The motion passed.

The Board authorized Ms. Maloney to notify all the candidates of its decision and to offer salary and benefits to the selected candidate within the range and terms discussed.

At 12:30 P.M. the Board recessed for lunch and reconvened in regular session at 1:05 P.M.

Chief Administrative Officer's Report

Ms. Maloney provided a personnel update regarding the office re-organization and expected vacation buyback and early retirement incentive payments.

Next, she referred the Board members to her written summary of the System's activities since the last Board meeting and provided retirement counseling and application processing statistics.

With respect to Section 91A compliance, she provided the Board with the list of 42 retirees who have not yet complied with PERAC's 2024 Annual Statement of

Earned Income. Further, she reported the 2024 income verifications of select disability retirees is ongoing.

Next, Ms. Maloney reported on PERAC's ongoing 2019-2023 audit, including the auditors' recommendation to enumerate with more specificity the financial package that is reviewed by the Board each month.

Ms. Maloney then informed the Board of the status of employer payroll processing, the FY 2026 unit appropriation payments, and the outstanding amounts billed for CY 2024 retiree liability pursuant to Section 3(8)(c).

Ms. Maloney reviewed PRIM's investment report for April 2025 and provided a building update. Specifically, an agreement has been reached with Burnell Controls regarding the Software Maintenance Agreement related to the recent repairs and upgrades to the computer controls that operate the HVAC system.


Finally, Ms. Maloney reported that the System's Large Building Energy Reporting required by the Department of Energy is complete.

The Board announced the following votes which were taken in Executive Session:

5(a) The Board voted to ratify the Temporary Parking Agreement executed by the Chairman and Valley Collaborative.

5(b) The Board voted to offer a 5-year parking lease agreement to Valley Collaborative effective July 1, 2025.

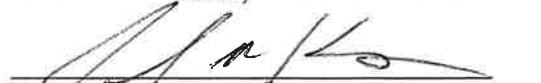
There being no further business to come before the Board, on motion duly made by Mr. Curtin seconded by Mr. Kearns it was moved to adjourn at 1:50 P.M.



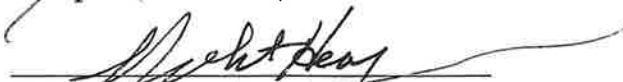
Thomas F. Gibson, Chairman



Brian P. Curtin, Vice Chairman



Joseph W. Kearns, Elected Member



Robert Healy, Appointed Member

Regular Session Documents

1. Consent Agenda – Items #3(a) - #3(r)
2. Monthly financial reporting for the month ending May 2025 (trial balance, related journals, bank statements, reconciliations)
3. Chief Administrative Officer's Report
4. PRIM Performance Report
5. Q1 2025 PRIM Board Quarterly Update
6. Litigation Report
7. Mr. Gibson's Support Statement - H 2853/ S 1788 An Act Relative to PTSD and Accidental Disability