

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 John Brown, Joseph Kearns, and Robert Healy. Lisa Maloney, Chief Administrative Officer, and Mary Brady, Administrative Assistant, were also present. Board member Brian Curtin was expected shortly.

The meeting opened with the Pledge of Allegiance. The Board Chairman announced members and guests that would be attending today's meeting.

**At 10:03 A.M.,**

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

**After review,**

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

**The motion passed.**

**At 10:06 A.M.,**

**On motion duly made by Mr. Brown, seconded by Mr. Kearns, 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.**

<b>John Brown</b>	<b>YES</b>
<b>Thomas F. Gibson</b>	<b>YES</b>
<b>Robert W. Healy</b>	<b>YES</b>
<b>Joseph W. Kearns</b>	<b>YES</b>

**The motion passed.**

Board Member Brian Curtin arrived and joined the meeting at 10:16 A.M.

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At 11:02 A.M.,

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

<b>John Brown</b>	<b>YES</b>
<b>Brian P. Curtin</b>	<b>YES</b>
<b>Thomas F. Gibson</b>	<b>YES</b>
<b>Robert W. Healy</b>	<b>YES</b>
<b>Joseph W. Kearns</b>	<b>YES</b>

**The motion passed.**

At 11:08 A.M.,

**Chief Administrative Officer's Report**

Ms. Maloney referred the Board members to her written summary of the System's activities since the last Board meeting.

She reported on member operations, and the number of superannuation retirement applications to be processed over the next few months. Ms. Maloney noted that staff will return to a full counseling schedule in September. The System will resume its regional meetings in Hopkinton on September 16, 2025.

Ms. Maloney updated the Board on the Section 91A - 2024 Annual Statement of Earned Income filings. There are 9 retirees who have failed to comply and did not appear for their Show Cause hearings. They are Robert Anderson, Jean Barrineau, Joseph Barrila, Daniel Brox, Thomas Casella, Allena Downey, Patricia Johnston, Kevin Kelleher, and Paul Lemieux. Two additional Show Cause hearings are scheduled for August 25<sup>th</sup> and 26<sup>th</sup>. There are also 5 income verifications pending with the employer units.

After review,

**On motion duly made by Mr. Brown, seconded by Mr. Healy, it was moved to terminate the retirement allowances of the nine disability retirees who have failed to file their 2024 Annual Statement of Earned Income, and those who fail to appear for their upcoming Show Cause hearings scheduled for August 25, 2025 and August 26, 2025, effective September 1, 2025.**

**The motion passed.**

Ms. Maloney continued her report with an update on potential excess earnings of retiree, Andrew Graham. Both the Town of Dracut and Dracut Public School records indicate Mr. Graham has been working since his retirement in 2015. Staff notified Mr. Graham, the Superintendent, and the Town Manager of the post-retirement employment limitations and Mr. Graham's ability to waive his retirement allowance via letter dated August 5, 2025. Further review is ongoing to determine whether the statutory limits have been exceeded. Several reports of fraud were reported through PERAC's website.

**On motion duly made by Mr. Curtin, seconded by Mr. Brown, it was moved to issue a show cause notice to Andrew Graham, said matter to be considered at the Board's September meeting.**

**The motion passed.**

At 12:05 P.M. the Board recessed for lunch and reconvened in open session at 1:13 P.M.

At this time, the Board reviewed the matter of John Porter, who was issued a Section 15 Show Cause Order. Appearing before the Board was Lori Spooner Porter, spouse of John Porter, and their attorney, Timothy Burke, Esq.

Mr. Gibson provided an overview of documents provided by the Middlesex District Attorney regarding the indictment and conviction of John Porter, on charges of child rape during the period he served as the School Resource Officer for the Town of Hopkinton. He also acknowledged the memorandum of law and motion to intervene filed by Attorney Burke on behalf of Lori Spooner Porter, which had been included in the documents provided to the Board members. All documents had been provided to Attorney Burke previously, and today the Board and Attorney Burke were provided with an actuarial analysis of the present value of Mr. Porter's retirement allowance prepared by the Board's actuary.

Attorney Burke presented additional argument to the Board as to why the pension forfeiture provisions of G.L. c. 32, § 15 should not apply to the facts of Mr. Porter's conviction. He further cited the excessive fine prohibition of the Eighth Amendment and referred the Board to case law (*Bettencourt v. PERAC*, *Bisignani v. Lynn District Court*, *Rafferty v. State Retirement Board*, and *State Board of Retirement v. Bulger*). Lori Spooner Porter addressed the economic hardship she would endure if her husband's pension benefits were terminated. Board members asked questions of the parties and discussion ensued prior to the conclusion of the Board's review.

Attorney Burke stated that he appreciated the Board's time and the fact that the Board cared to listen to his argument. Attorney Burke and Lori Spooner Porter left the meeting.

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After review,

**On motion duly made by Mr. Brown, seconded by Mr. Healy, it was moved to take the matter under advisement for further review.**

**The motion passed.**

At 2:10 P.M. Ms. Maloney resumed her report. She updated the Board on the status of PERAC's triennial System audit for the period January 1, 2019 through December 31, 2023. PERAC continues to review minutes, cash reconciliations, retiree calculations, active member contributions and compliance issues. PERAC anticipates being on site until the end of August.

With regard to the FY 2026 appropriations, the System has received \$175,198,926 from 66 units. Second notices will be sent to those units that have not made payment.

Ms. Maloney also reported that Segal revised Westford Housing Authority's invoice to reflect the corrected salary information for their former Executive Director. Their FY 2026 assessment was reduced from \$93,697 to \$52,813. A revised invoice was issued, and payment is due August 29, 2025.

Ms. Maloney reported that Segal also revised the FY 2026 and FY 2027 appropriations for the towns of Weston and Wilmington to reflect the corrected assets for each unit.

Next, Ms. Maloney reported that the revised 2024 GASB 67/68 Report was received from Segal on July 22, 2025. The report adjusted the December 31, 2024, NPL of Weston and Wilmington to address the error that was made when crediting one Town's extra payment toward its unfunded liability to another. The report is under review by CBIZ and is expected in advance of the September Board meeting.

Ms. Maloney reported that the Request for Proposals to provide Actuarial Services for the System was posted on PERAC's website. Submissions are due on September 2, 2025, by 4:00 P.M. and will be considered at the September 18, 2025 Board meeting.

Section 3(8)(c) outstanding accounts receivable report was updated and reviewed. The outstanding amount due to the System is \$891,530.49. The total amount due to the System is expected to be paid at the end of August, 2025.

With respect to CY 2023 military deployments of members, 8 units were billed for a total of \$25,205.68 in contributions. To date, \$19,517.21 has been received. CY 2024 deployment information will be requested in September.

Ms. Maloney provided an investment update. The PRIT Core Fund was up 2.45%, net of fees for the month of June, 2025. The calendar year to date return for the total fund was 5.56%.

Next, Ms. Maloney reported that the System's 10-month CD with Cambridge Savings Bank matures on September 8, 2025. Cambridge Savings Bank is offering an option to renew at 4.25% APY for an 11-month term.

**After review,**

**On motion duly made by Mr. Curtin, seconded by Mr. Brown, it was moved to reinvest the System's 10-month CD into an 11-month CD with Cambridge Savings Bank at the offered rate of 4.25% APY.**

**The motion passed.**

At this time, Ms. Maloney shared an IT update. CLA completed its Microsoft Office 365 audit. Findings will be reviewed with RetroFit. Jeff Ziplow of CLA will attend the October 15, 2025, Board meeting to review the assessment. He will also discuss the use of artificial intelligence in the workplace.

Ms. Maloney reported that weekly meetings are ongoing with PTG to address staff issues.

Krack Media sent an inquiry about refreshing the System's website to add new features and streamline content. The Board directed Ms. Maloney to request a proposal from Krack Media and share it with the Board at the next meeting.

Ms. Maloney continues to seek a candidate to fill the temporary file clerk vacancy and will increase the number of work hours from six hours to fifteen hours per week.

Finally, Ms. Maloney reported on the upcoming Election of the Third Member. The Election Notice will be distributed to the Advisory Council on September 2, 2025.

At this time, the Chairman delivered his report. PERAC's annual report is expected in September. While there was no PRIM update since the last meeting, the Chairman did provide a legislative update.

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Litigation case status reports were provided and reviewed. The Chairman noted an appeal of the Board's denial of ADR to Robert Connor has been filed. The Board's Appeals Court Brief in *Downey v. CRAB and MCRS* will be filed on or before September 2, 2025.

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

4(a) The Board voted to approve the accidental disability retirement filed by Robert Arakelian, Detective, Town of Boxborough.

4(b) The Board voted to approve the accidental disability retirement filed by Brian Borneman, Fire Chief, Town of Pepperell.


4(c) The Board voted to approve the accidental disability retirement filed by Marco Juarez, Building Custodian, Town of Holliston.

4(d) The Board voted to approve the accidental death benefits of Robin Donovan, surviving spouse of disability retiree Daniel Donovan, Town of Tewksbury.

There being no further business to come before the Board, on motion duly made by Mr. Brown, seconded by Mr. Kearns, it was moved to adjourn at 2:50 P.M.



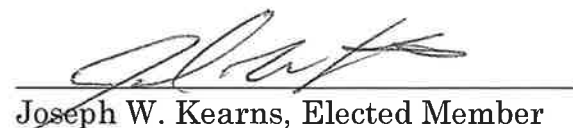
Thomas F. Gibson, Chairman



Brian P. Curtin, Vice Chairman



John Brown, Elected Member



Joseph W. Kearns, Elected Member



Robert Healy, Appointed Member

1. Consent Agenda- Items #3(a) - 3(r)
2. Monthly financial reporting for the month ending July 2025 (trial balance, related journals, bank statements, reconciliations)
3. Chief Administrative Officer's Report
4. List of Section 91A Non-Compliers
5. PRIM Monthly Performance Report – June 2025
6. Litigation Report
7. John Porter Section 15 Exhibits