

September 18, 2025

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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, Brian Curtin, Robert Healy, and Joseph Kearns. Lisa Maloney, Chief Administrative Officer, and Mary Brady, Administrative Assistant, were also present.

The meeting opened with the Pledge of Allegiance. The Board Chairman announced members and guests, and welcomed the public to today's meeting.

The Board reviewed the Consent Agenda, including the monthly financial reporting for month ending August 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. Brown, seconded by Mr. Healy, it was moved to approve Consent Agenda items #3(a) through #3(p).

The motion passed.

At 10:07 A.M.,

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

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

The motion passed.

The Chairman requested that the public leave the conference room for Executive Session.

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At 10:20 A.M.,

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

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

The motion passed.

Guests and members of the public were invited to rejoin the meeting.

Andrew Graham – Excess Earnings Review

The Chairman welcomed retiree Andrew Graham, Dracut Schools' Supervisor of Building and Grounds and his spouse Sandra Graham, Chris Brown, Esq., Attorney for the Town of Dracut, Dracut Town Manager Kate Hodges, and Attorney Felicia Baruffi from PERAC. Sandra King, PERAC Fraud Manager, and Kenneth Hill, PERAC Deputy Executive Director, joined remotely.

Mr. Gibson welcomed the public. The meeting was video recorded by one of the attendees.

The Chairman stated that the proceeding is a review of excess earnings received by Mr. Graham. He noted Mr. Graham's dedication to public service, having retired after 42 years with the Dracut Schools and providing an additional 10 years of service since retirement.

Mr. Gibson explained in detail the legal requirements and mandates of Chapter 32 § 91 applicable to post-retirement earnings in the Massachusetts public sector. The statute puts responsibility on the retiree and the employer to keep track of the number of hours worked and the amount of money earned. He further explained the process of recoupment of earnings that exceed the statutory limitations.

The Board had advised Mr. Graham of its preliminary calculation of his excess earnings for the years 2015 to date to be approximately \$116,000.00. Mr. Graham was requested to show cause why the provisions of G.L. c. 32, § 91 should not be applied.

Mr. Graham provided a written submission prior to the Board meeting. He emphasized that resolving this issue with the System as soon as possible is of utmost importance. Mr. Graham stated further that before his retirement he and

his wife consulted with a counselor at the retirement office. During this consultation, he was informed that he could continue employment with the Dracut Schools at a reduced salary. Mr. Graham subsequently requested information regarding his allowable earnings from the retirement system and received a letter dated January 12, 2015, from a staff member outlining his earnings limits for calendar years 2015 through 2018. The Chair stated the information provided by staff at that time was erroneous.

Mr. Graham confirmed he is no longer working for the Dracut Schools. He and the Chairman then discussed his salary, job description, and previous position. The Chairman clarified that since no one replaced Mr. Graham as Supervisor of Building and Grounds, the Board must use the salary upon which his retirement was calculated.

Attorney Felicia Baruffi of PERAC clarified the legal interpretation of "current salary" and noted the Supervisor of Buildings and Ground's current salary is lower than the salary upon which Mr. Graham's retirement allowance was based. She confirmed it was appropriate to use his salary average in the allowable earnings calculation.

Attorney Brown stated that the Town is not permitted to withhold pay from an employee who is working. Legally, recovering overpayments can be challenging.

Mr. Graham stated that his allowable earnings calculations were based on agreements and cost of living documents which the Dracut Public Schools provided him. Mr. Graham signed contracts given to him by Dracut Public Schools.

At this time, the Chairman opened the floor to the public to make comments or ask questions. He made it clear that the Board did not have the authority to change the law. Attorney Baruffi confirmed repayment of excess earnings cannot be waived by the Board.

After review,

On motion duly made by Mr. Brown, seconded by Mr. Kearns, it was moved to take the matter under advisement.

The motion passed.

The Chairman thanked Mr. Graham, guests and public for attending the meeting.

At 11:25 A.M. the Board took a recess and reconvened in open session at 11:35 A.M.

At this time, the Board further discussed and reviewed Mr. Graham's excess earnings.

Upon further review,

On motion duly made by Mr. Brown, seconded by Mr. Curtin, it was moved to determine that Andrew Graham exceeded his allowable earnings and to calculate the excess using the earnings information provided by staff in January 2015 for calendar years 2015-2018, and the actual allowable earnings in subsequent years, pending confirmation of his final 2025 earnings from the Town of Dracut.

The motion passed.

At 11:52 A.M. the Board recessed for lunch and reconvened in open session at 12:35 P.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.

With respect to Section 91A compliance, Ms. Maloney reported the Town of Hudson has not yet provided income verification for its disability retiree despite multiple requests over the last three months. The Chair will notify the Town of the System's intent to compel production of the requested information.

Ms. Maloney further reported that disability retiree Wren Maddox-Faria has failed to submit her completed 2024 Annual Statement of Earned Income despite the previous extension granted and her assurance the outstanding forms would be filed.

After review,

On motion duly made by Mr. Brown, seconded by Mr. Kearns, it was moved to terminate the disability retirement benefits of Wren Maddox-Faria effective October 1, 2025, for failure to submit a completed 2024 Annual Statement of Earned Income.

The motion passed.

Next, Ms. Maloney reviewed the overpayment of benefits to Melissa J. McCarthy, survivor of Melissa R. McCarthy, in the amount of \$18,497.40. Ms. McCarthy was erroneously paid at a higher rate from August 1, 2024 - August 31, 2025.

After review,

On motion duly made by Mr. Curtin, seconded by Mr. Healy, it was moved to withhold the survivor benefits of Melissa J. McCarthy effective October 1, 2025, until such time as the overpayment of benefits in the amount of \$18,497.40 is recouped.

The motion passed.

Ms. Maloney reported that the September 16, 2025, member meeting in Hopkinton was well attended. The final member meeting for 2025 will be a webinar on November 5th. She and the Chairman will also present an educational program to the Middlesex County Assessors on October 1, 2025.

Next Ms. Maloney announced that employer training will be held on site on October 20 and 22, 2025, with a webinar scheduled for November 4, 2025.

PERAC's system audit for the period January 1, 2019, through December 31, 2023, is ongoing. The documents they have requested from Westford Housing Authority have yet to be produced despite multiple requests for same. The Chair will notify Westford Housing Authority of the System's intent to compel production of the requested information.

Next, Ms. Maloney reported CBIZ is completing the System's financial audit. Rebecca Gamsby will attend the October Board meeting to review the final audit report.

Ms. Maloney reported the State's outstanding Section 3(8)(c) payment in the amount of \$891,530.49 has been further delayed.

The Town of Hudson has yet to remit payment on member contributions due from CY 2023 military deployments in the amount of \$5,688.47. A third notice will be issued. The employer survey for CY 2024 military deployments will be issued this month.

Ms. Maloney reviewed PRIM's investment report for July 2025. The System's calendar year to date return is 6.2%.

Next, Ms. Maloney reported that Valley Collaborative has accepted the 5-year parking agreement the Board proposed commencing September 1, 2025.

At this time Ms. Maloney gave an IT update, noting that CLA completed the Microsoft Office 365 assessment and reviewed the results with the System's managed services provider. Jeff Ziplow of CLA will attend the October Board meeting to discuss the assessment and the use of artificial intelligence in the workplace. In addition, staff will meet with Eric Lammers of Krack Media to discuss redesigning the website.

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Chairman's Report

At this time, the Chairman reviewed PERAC's 2024 Annual Report and reported on his attendance at PERAC's monthly commission meeting. PERAC staff recently underwent active shooter training. The Chairman and Board members agreed that the same would be beneficial for retirement office staff.

Next, he referenced Ms. Maloney's PRIM investment report and stated there was no further update from PRIM. He reviewed his litigation report and provided status updates in the *Downey* and *Connor* matters.

The Chairman and Board next discussed and reviewed the recommended draft findings and decision relative to the pension forfeiture of John Porter, retired Hopkinton Police officer.

After review,

On motion duly made by Mr. Curtin, seconded by Mr. Brown, it was moved to accept the Certificate of Findings and Decision in the John Porter matter, invoke the pension forfeiture provisions of G.L. c. 32, § 15(4), and provide the member with his right to appeal.

The motion passed.

The Chairman will provide notice of the Board's decision to Mr. Porter and his counsel.

At this time, the Chairman announced the results of the Board members' evaluations of the proposals received in response to the System's RFP for Actuarial Services. The proposals were reviewed and discussed earlier in the meeting and scorecards completed. After tabulating the results, Segal Consulting ranked first.

After review,

On motion duly made by Mr. Curtin, seconded by Mr. Brown, it was moved to enter negotiations with Segal Consulting for actuarial services.

The motion passed 4-1, with Mr. Kearns voting No.

Next, the Chairman discussed the upcoming Third Member Election and stated that nomination papers are available until Friday, September 26, 2025, at 4:30 P.M. The posting for the Fifth Member position will be published mid-October.

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

4(a.) The Board voted to confer with Robert Arakelian's attorney, Paul Facklam, Esq., as to how Mr. Arakelian would like to proceed following PERAC's remand of the Board's decision to grant accidental disability retirement.


4(b.) The Board voted to table the accidental disability application of Brian Bettencourt pending clarification from the Town on the date of injury.

4(c.) The Board voted to accept the disability report.


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



Thomas F. Gibson, Chairman



Brian P. Curtin, Vice Chairman



John Brown, Elected Member



Joseph W. Kearns, Elected Member



Robert Healy, Appointed Member

Regular Session Documents

1. Consent Agenda- Items #3(a) - 3(p)
2. Monthly financial reporting for the month ending August 2025 (trial balance, related journals, bank statements, reconciliations)
3. Cash Balance Sheet and Operating Budget

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4. Board Submission by Andrew Graham and Preliminary Calculation of Excess Earnings
5. Chief Administrative Officer's Report
6. PRIM Monthly Performance Report – July 2025 and FY 2025 GIPS Report
7. Proposals Received in Response to RFP for Actuarial Services and related Scorecards
8. 2024 PERAC Annual Report
9. Litigation Report
10. Certificate of Findings and Decision and related exhibits in the matter of John Porter