

November 12, 2025

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 10:00 A.M.,

The Board reviewed the Consent Agenda, including the monthly financial reporting for month ending October 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. Kearns, it was moved to approve Consent Agenda items #3(a) through #3(p).

The motion passed.

At 10:05 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
Thomas F. Gibson	YES
Robert W. Healy	YES
Joseph W. Kearns	YES

The motion passed.

At 10:54 A.M.,

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

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

The motion passed.

At 10:55 A.M.

On motion duly made by Mr. Kearns, 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.

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

The motion passed.

At 11:04 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
Thomas F. Gibson	YES
Robert W. Healy	YES
Joseph W. Kearns	YES

The motion passed.

At 11:04 A.M. Brian Curtin joined the meeting and the Board welcomed Sergeant Cory Bandouveres, Billerica Police Department.

At 11:05 A.M.

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On motion duly made by Mr. Brown, seconded by Mr. Curtin, 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 ... likely to jeopardize public safety or cyber security, following which the Board will reconvene in open session.

At 11:25 A.M.,

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

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 19 superannuation retirement applications to be processed in November. Ms. Maloney also confirmed that the System’s 1099R test file passed IRS validations. In addition she reported that the IRS “Fire System” is being retired and the Information Return Intake System (“IRIS”) will be used for the 2026 filing.

Ms. Maloney reported accidental disability retiree Scott Barnes’ has exceeded his allowable earnings pursuant to Section 91A and now owes the retirement system \$71,248.45. Mr. Barnes has requested a one-year repayment plan, proposing monthly payments of \$5,937.37 until repayment is made in full.

After review,

On motion duly made by Mr. Healy, seconded by Mr. Kearns, it was moved to accept Scott Barnes one-year repayment plan of \$5,937.37 per month until the balance of \$71,248.45 is paid in full.

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The motion passed.

Ms. Maloney continued her Section 91A update and reported that disability retirees Daniel Gaynor, David McLaughlin, Michael Phillips, Brian O'Neill, and Bernard Saja have failed to file their 2024 Annual Statements of Earned Income with PERAC. Show Cause Hearings are scheduled for December 17, 2025, at 2:00 P.M. for all 5 disability retirees.

Ms. Maloney then went on to discuss the Section 91(b) excess earnings of retiree Andrew Graham. The repayment plan approved by the Board at the October meeting has not been executed.

The Chairman reported that Mr. Graham has exercised his right of appeal of the Board's excess earnings determination to the Contributory Retirement Appeal Board, and the matter has been docketed by the Division of Administrative Appeals. The Board is in receipt of a letter dated October 27, 2025, from Andrew Graham's attorney, Ronald Malliard, Esq., requesting reconsideration and a rehearing in the matter.

After review,

On motion duly made by Mr. Curtin, seconded by Mr. Healy, it was moved that the Board take no further action regarding Andrew Graham's request for reconsideration and rehearing and to withhold Andrew Graham's retirement allowance, excepting the contribution to health insurance, until recoupment of his excess earnings of \$91,639.35 has been made in full.

The motion passed.

Next, Ms. Maloney discussed the refund request by former Town of Weston employee, Conor LaHiff. While processing his refund, staff learned of Mr. LaHiff's federal criminal conviction on December 13, 2023, for unauthorized damage to protected computers which was directly linked to his prior public position.

After review,

On motion duly made by Mr. Healy, seconded by Mr. Brown, it was moved to forfeit the retirement rights of Mr. LaHiff under Chapter 32, § 15(4) based on his criminal conviction, to refund his accumulated deductions without interest pursuant to the statute, to notify him of his right of appeal, and to notify PERAC of the Board's action.

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The motion passed.

Ms. Maloney reported the final Member Meeting of 2025 was held virtually November 4, 2025. The Member Meetings throughout the year welcomed 380 participants, both in person and virtually. In person meetings will resume on February 17, 2026, and March 16, 2026, at the System's offices.

Next, Ms. Maloney gave an overview of the completed Employer Training programs; 73 individuals representing 44 different units participated in the training.

PERAC's System audit for the period January 1, 2019, through December 31, 2023, is complete with PERAC's exit conference taking place on October 21, 2025. The Board has reviewed the final report, and a response will be drafted. The Chairman commended Ms. Maloney and the staff on a job well done.

CBIZ's 2024 audit of the System's Financial Statements has been distributed to the Board and employer units. Ms. Maloney reported that a draft RFP for audit services will be presented to the Board in January.

After review,

On motion duly made by Mr. Curtin, seconded by Mr. Brown, the Board moved to accept CBIZ's final audit report of the System's 2024 Financial Statements.

The motion passed.

After review,

On motion duly made by Mr. Kearns, seconded by Mr. Healy, the Board will issue an RFP' for audit services for a term not to exceed 7 years.

The motion passed.

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

Ms. Maloney reported that the Town of Hudson's CY 2023 military invoice remains outstanding despite multiple payment requests . The Board will invite the Town Manager, Select Board and Treasurer to the December 17, 2025, Board meeting.

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In addition, Ms. Maloney informed the Board that the employer survey for CY 2024 military deployments has been distributed. To date, 90% have responded and twelve units have identified employees who were deployed.

12:00 P.M. Board member John Brown left the meeting.

Ms. Maloney updated the Board on PRIM's most recent investment report. For the month of September, the PRIT Core Fund was up 1.80%, net of fees, and up 10.24% for the calendar year.

Ms. Maloney reported on the Rockland Trust transition, stating there was a slight delay in processing the October direct deposit file for retirees. All benefit recipients were paid as expected, but later than usual. The delay was due to a data issue, which has since been corrected. Staff continue to resolve file format issues with bank templates that were transferred to Rockland Trust.

Ms. Maloney provided an IT update next. The Board reviewed the System's IT Acceptable Use Policy which was updated by Jeff Ziplow of CLA to address the use of AI in the workplace.

After review,

On motion duly made by Mr. Kearns, seconded by Mr. Healy, it was moved to approve the updated Information Technology Acceptable Use Policy as provided by Jeff Ziplow of CLA.

The motion passed.

Ms. Maloney continued with the IT update. RetroFit submitted a proposal in the amount of \$1,720 to address the recommendations resulting from the Microsoft 365 Assessment Project conducted by CLA. Ms. Maloney has authorized payment. Also, Ms. Maloney and staff have met with Copywriter and Editor Madison Timmerman of Krack Media regarding the redesign of the website. Ms. Maloney will review website redesign content with staff on a weekly basis.

At 12:20 P.M. the Board recessed for lunch and reconvened in open session at 1:00 P.M.

Ms. Maloney continued with her report. Regarding building operations, Burnell Controls has submitted a proposed 2025-2026 Preventative Maintenance Agreement. The proposal represents a 27.9% increase over last year's Preventative Maintenance Agreement, a percentage increase due to erroneous underpricing in prior years.

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After review,

On motion duly made by Mr. Kearns, seconded by Mr. Healy, it was moved to approve a one-year Preventative Maintenance Agreement with Burnell Controls in the amount of \$1,650.00.

The motion passed.

Next, Ms. Maloney reported that Mammoth Fire Protection Systems, now a subdivision of Sciens Building Solutions, completed its annual inspections of the System's fire alarm, fire hydrant, and sprinkler system. Code related deficiencies were identified in the sprinkler system for which Mammoth has submitted a repair proposal.

After review,

On motion duly made by Mr. Kearns, seconded by Mr. Healy, it was moved to accept the proposal by MFPS/Sciens to upgrade the fire protection system with necessary repairs to the sprinkler system.

The motion passed.

Education

After review,

On motion duly made by Mr. Kearns, seconded by Mr. Healy, it was moved to approve the attendance of Board members and the Chief Administrative Officer at the MACRS Fall Conference, December 7-10, 2025, in Springfield, Massachusetts, and that the expenses for attendance at said conference be reimbursed in accordance with the Board's polices and PERAC's travel regulations.

The motion passed.

After review,

On motion duly made by Mr. Kearns, seconded by Mr. Healy, it was moved to approve the attendance of Board members and the Chief Administrative Officer at the NCPERS Legislative Conference and Policy Day, January 26-28, 2026, in Washington, D.C., and that the expenses for attendance at said conference be reimbursed in accordance with the Board's polices and PERAC's travel regulations.

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The motion passed.

Board member, Brian Curtin and Chief Administrative Officer, Lisa Maloney discussed their attendance at the NCPERS Fall Conference, October 26-29, 2025, in Fort Lauderdale, Florida. Both agreed that the conference was well attended and the topics were informative and engaging.

Chairman's Report

At this time, the Chairman reported that he was unable to attend PERAC's monthly Commission meeting as it was being held at the same time as the current Board Meeting.

The Chairman stated there was no further updates from PRIM. He and Ms. Maloney would be appearing virtually at the PRIM Client Advisory Council meeting on January 27, 2026.

With respect to the Legislative update, the Chairman discussed the recent PERAC Memoranda advising of COLA payments which are due Section 100 Beneficiaries, retroactively to 1998.

After review,

On motion duly made by Mr. Curtin, seconded by Mr. Healy, it was moved to adjust the COLA benefits of Section 100 benefit recipients retroactively to 1998 pursuant to PERAC's Memoranda.

The motion passed.

The Chairman continued with his litigation report, reviewing upcoming deadlines and hearing dates. He will contact Robert Gassett regarding the pending DALA appeal. The Chairman will also file a Motion to add PERAC as a Necessary Party in the Andrew Graham appeal.

John Porter has appealed the Board's forfeiture of his retirement allowance. The Chairman will be attending a hearing at Framingham District Court on December 2, 2026. Mr. Porter's amount of accumulated deductions is \$24,699.99 less than the retroactive pension payments he owes the System. The Chairman will notify Mr. Porter and his counsel that it will defer recoupment action pending the results of his appeal.

At 1:40 P.M. Board member John Brown re-joined the meeting remotely and Mr. Healy departed the meeting.

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Mr. Healy's term as the Fifth Member of the Board is expiring on December 17, 2025. Notice of the upcoming appointment was posted. In advance of today's meeting, all Board members, with the exception of Mr. Healy, were provided with letters of interest and qualifications from two candidates: Robert Healy and William Cardaropoli.

Following review and discussion of the two candidates, the Board agreed that Mr. Healy's qualifications and experience outweighed those of the other candidate.

After review,

On motion duly made by Mr. Kearns, seconded by Mr. Curtin it was moved to appoint Robert Healy as the Fifth Member of the Middlesex County Retirement Board for a five-year term commencing December 17, 2025.

Roll Call Vote

John Brown	YES
Brian P. Curtin	YES
Thomas F. Gibson	YES
Joseph W. Kearns	YES
Robert Healy	Not Present and Did Not Participate

The motion passed.

Mr. Brown departed the meeting and Mr. Healy re-joined.

The vote was then shared with Mr. Healy. The Board members expressed appreciation for his broad, well-informed perspectives and acknowledged the value his experience has brought to the Board. The Chairman commended Mr. Healy for his commitment and dedication to public service and to the Middlesex County Retirement System.

The Board set the upcoming meeting schedule:

- 10:00 A.M. on Wednesday, January 21, 2026, Regular Board Meeting
- 10:00 A.M. on Wednesday, February 18, 2026, Regular Board Meeting
- 10:00 A.M. on Wednesday, March 18, 2026, Regular Board Meeting

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

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4(a.) The Board voted to accept the medical panel reports of William Kent, Firefighter, Town of Wilmington, and to schedule an application review at the December 17, 2025, Board meeting.

4(b.) The Board voted to accept the medical panel reports of Michael Reid, Police Officer, Town of Bedford, and to schedule an application review at the December 17, 2025, Board meeting.

4(c.) The Board voted to deny the disability retirement application of Brian Bettencourt, Firefighter, Town of Dracut, as a matter of law.

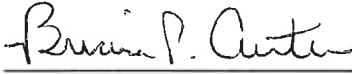
4(c.) The Board voted to accept the Disability Report.

5. Real Estate - The Board voted to initiate further discussion with Valley Collaborative to lease the upper parking lot for recreational use.


There being no further business to come before the Board, on motion duly made by Mr. Curtin, seconded by Mr. Healy, it was moved to adjourn at 1:55 P.M.



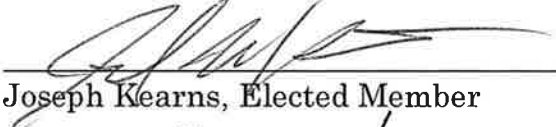
Thomas F. Gibson, Chairman



Brian P. Curtin, Vice Chairman



John Brown, Elected Member



Joseph Kearns, Elected Member



Robert Healy, Appointed Member

Regular Session Documents

1. Consent Agenda- Items #3(a) - 3(p)

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2. Monthly financial reporting for the month ending October 2025 (trial balance, related journals, bank statements, reconciliations), Cash Balance Sheet and Operating Budget
3. Chief Administrative Officer's Report
4. Andrew Graham- Letter from Attorney Millard dated October 27, 2025
5. MFPS SCIENS Fire sprinkler proposal #200455
6. Burnell Controls Inc. Preventative Maintenance Agreement
7. CBIZ Audit Report
8. PERAC Audit Report
9. Information Technology Acceptable Use Policy
10. PRIM Monthly Performance Report – September 2025
11. Litigation Report