

Minutes of the meeting held on March 9, 2026

Present: Francis Murphy – Chair, Joseph McCann, Michael Gardner, James Monagle, Chris Burns, Linda Champion, James Quirk, Madison Moore and Christopher McLaughlin.

Arrived Late: Nadia Chamblin-Foster (Not present for agenda items 1, 2, 3, and 4.)

The meeting was called to order at 11:02 AM. This was a hybrid meeting, held in-person in the Sheila Tobin Conference Room at 125 CambridgePark Drive, with some participants joining via Zoom videoconference. Burns announced that the Retirement Board audio and video records the meeting, which in conjunction with the minutes, constitutes the official record of the meeting. The minutes are made available to the public. In addition, third parties may also audio and/or video record the meeting.

Agenda Item #1 –Minutes

Motion by McCann, seconded by Gardner to accept the regular minutes of the meeting held on February 9, 2026. The motion carried on a 4-0 vote with Chamblin-Foster absent.

Agenda Item #2 - Warrants

Motion by Monagle, seconded by McCann to accept payment of Warrant #4 in the amount of \$10,572,163.59 and Warrant #5 in the amount of \$2,485,638.17. The motion carried on a 4-0 vote with Chamblin-Foster absent.

Agenda Item #3 – Superannuations

Motion by Gardner, seconded by Monagle to accept the Superannuation retirement applications submitted by Gloribel Buruca, Paraprofessional, School Dept. with twenty-four years, eight months; Anora Hall, Assistant Manager, Cambridge Housing Authority with twenty-two years, ten months; Clare MacDonald, IEP Clerk Specialist, School Dept. with twenty-nine years, seven months; Alicia Morris, Registered Nurse, Cambridge Health Alliance with thirty-one years, six months; Maureen Robertson, Registered Nurse, Cambridge Health Alliance with twenty years, nine months; Mary Ellen Ryan, Community School Director, Dept. of Human Services with forty-four years, eight months; Kenneth Siriani, Registered Nurse, Cambridge Health Alliance with twenty-one years. The motion carried on a 4-0 vote with Chamblin-Foster absent. Gardner noted that he had worked with Clare MacDonald during a period when she was at City Hall and found her to be a delightful employee.

Agenda Item #4 - Make-ups/Redeposits/Liability

The Board reviewed a list of make-up requests submitted in February.

McLaughlin noted that five of the requests are from School Dept. cafeteria workers who recently became eligible for membership.

Motion by Gardner, seconded by McCann to allow the make-up of contributions for Saba T Asfaw, 6 Months; Melanie L Bennett, 1 Year, 5 Months; Nia R Jarvis, 2 Years, 4 Months; Clara Preciado, 5 Years; Joanne Rosario, 1 Year, 9 Months; and Dirsia Nathali Tejada, 1 Year, 2 Months. The motion carried on a 4-0 vote with Chamblin-Foster absent.

Agenda Item #5 – Refund Applications

The Board reviewed a list of refund applications submitted in February.

Motion by McCann, seconded by Gardner to accept six refund applications. Voted unanimously.

The Chairman requested to adjourn the open meeting and go into executive session for the purpose of reviewing and considering disability applications. The Chairman stated that the

meeting would reconvene in open session at the conclusion of the executive session. On a roll call, the vote was as follows:

Nadia Chamblin-Foster	YES
James Monagle:	YES
Joseph McCann:	YES
Michael Gardner	YES
Francis Murphy:	YES

Agenda Item #6 – Executive Session Minutes

Motion by Gardner, seconded by Chamblin-Foster to accept the executive session minutes of the meeting held on February 9, 2026. Voted unanimously.

Motion by McCann, seconded by Chamblin-Foster to accept the executive session minutes of the meeting held on January 5, 2026 as redacted for public release. Voted unanimously.

Agenda Item #7 – Accidental Disability Benefit – Dawna Creighton

The Board reviewed the certificate and narrative reports of three separate medical exams, the member's application, treating physician statement and employer's statement filed in connection with Dawna Creighton's application. Attorney Morgan Gray appeared via videoconference with Dawna Creighton.

Motion by Gardner, seconded by Monagle to accept the findings of the medical panel and grant Accidental Disability benefits to Dawna Creighton, Registered Nurse at Cambridge Health Alliance. Voted unanimously.

Agenda Item #8 – Accidental Disability Benefit – Donald Johnson

Burns reported that Attorney Rossman was unable to attend the meeting and that he requested that the Board table the matter until April.

Motion by Gardner, seconded by Chamblin-Foster to table the matter. Voted unanimously.

Agenda Item #9 – Accidental Death Benefit – Paul W. Gallagher

The Board reviewed the certificate and narrative report of Paul Gallagher's 2025 medical panel, correspondence from his treating physician and his death certificate.

Motion by Gardner, seconded by Monagle to grant Accidental Death benefits to Lisa Gallagher, surviving spouse of Paul Gallagher, a retired Firefighter.

Agenda Item #10 – Accidental Death Benefit – Thomas Levins

The Board reviewed the certificate and narrative report of Thomas Levins' 2004 medical panel, correspondence from his treating physician and his death certificate.

Motion by Gardner, seconded by Chamblin-Foster to grant Accidental Death benefits to Judith Levins, surviving spouse of Thomas Levins, a retired Firefighter. Voted unanimously.

Agenda Item #11 – Board Election

The Board reviewed a proposed timetable for conducting an election.

Burns reported that Monagle's term would end on July 31st. Burns stated that he had arranged with the Election Commission to have them perform a count on July 27th. The nomination process would run from March 24th through May 1st. Burns recommended that the Board appoint Christopher McLaughlin as the Election Officer. He noted that McLaughlin had learned a great deal about the process during the last election in 2025. Monagle stated that he intends to seek re-election.

Motion by Gardner, seconded by McCann to accept the proposed timetable, to conduct the election by mail, and to appoint Christopher McLaughlin as the Election Officer. Voted unanimously.

Agenda Item #12 – PERAC Memos

The Board reviewed PERAC Memo #11.

The Chair stated that he thought it would be a good idea for the Board to maintain copies of pre-employment physicals for Police Officers and Firefighters. Burns thanked Champion for her work in putting together an appropriate release form quickly. The Chair asked if members could keep their own copies of the report. Champion responded that nothing would prevent a member from requesting documents contained in their own personnel file.

Agenda Item #13 – Old Business

Quirk stated that he and Champion have completed all the necessary paperwork to transfer representation in ongoing cases to Murphy, Hesse, Toomey & Lehane.

Agenda Item #14 – New Business

Not needed.

Agenda Item #15 – Executive Session

Agenda Item #6 – adopted

Agenda Item #7 – adopted

Agenda Item #8 – tabled

Agenda Item #9 – adopted

Agenda Item #10 – adopted

Agenda Item #16 - Chairman's Report

The Chair reported that the spring MACRS meeting must be relocated due to the sale of the Hyannis conference site. The MACRS board opted to conduct both the spring and fall conferences at the same location in Springfield.

Agenda Item #17 – Executive Director's Report

Burns reported that 19 retirees were added to the February payroll.

Burns reported that he hired Grace Hosey as the Administrative Assistant. He stated that, as with the hiring of the Member Services Coordinator, he and McLaughlin created a skills test to evaluate candidates on their ability to use Outlook and Excel.

Burns reported that he attended a webinar put on by the Law Department about responding to immigration enforcement actions. The City is requesting that all departments install signage to separate public and non-public areas of City buildings and offices. Burns stated that he expected that the City would provide written guidance shortly.

Burns reported that Marathon, who manages an Emerging Markets bond fund, was acquired by CVC. Marathon is scheduled to appear at the investment review meeting on March 11.

The following documents were also reviewed by the Board:

- List of Retirees who Died in February 2026
- PERAC Pension News - February 2026
- Memo to City Council re: 2026 Cost of Living Adjustment
- Memo from Attorney Champion re: Open Meeting Law - Executive Session
- Memo from Attorney Champion re: c. 32 Recent Case Decisions
- Correspondence from Intercontinental re: Leadership Update
- Marathon Asset Management - Acquisition by CVC
- 2025 Administrative Budget
- 2026 Administrative Budget

- Manager/Vendor Disclosures: Aberdeen, Acadian, Ascent Venture Partners V, Campbell, Fidelity Broad Market Bond Fund, Fidelity Emerging Markets Debt Fund, Hancock Timberland X, Hancock Timberland and Farmland Fund, IFM Global Infrastructure, Intercontinental, IRM, Landmark Equity Partners XV, Landmark Real Estate Partners VI, Lexington Capital Partners VIII, M&T Bank, Mesirov, RhumbLine MSCI EAFE, RhumbLine Russell 1000, Scott & Scott, Segal Marco, UBS, Wellington.
- November Financials: General Ledger, Trial Balance, Adjustments, Cash Disbursements, Cash Receipts, Wire Transfers, Bank Reconciliation

Monagle moved to adjourn at 12:35 PM.