

Minutes of the meeting held on May 5, 2025

Present: Francis Murphy – Chair, Nadia Chamblin-Foster, Michael Gardner, Joseph McCann, James Monagle, Chris Burns, James Quirk, and Christopher McLaughlin.

Arrived Late: Nadia Chamblin-Foster (Not present for agenda item #1)

The meeting was called to order at 11:01 AM. The meeting was digitally recorded. 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.

Agenda Item #1 –Minutes

Motion by Monagle, seconded by McCann to accept the regular minutes of the meeting held on April 7, 2025. The motion carried on a 4-0 vote with Chamblin-Foster absent.

Motion by McCann, seconded by Monagle to accept the executive session minutes of the meeting held on April 7, 2025. 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 #8 in the amount of \$9,819,450.55 and Warrant #9 in the amount of \$726,949.17. Voted unanimously.

Agenda Item #3 – Superannuations

Motion by Monagle, seconded by Chamblin-Foster to accept the Superannuation retirement applications submitted by Tareque Ahmed, Manager of Employee Benefits, School Dept. with twenty-five years, five months; Caron Courier, Paraprofessional, School Dept. with twenty-eight years, eight months; Steven Donahue, Lieutenant, Police Dept. with thirty-two years; Joanne Farwell, Technical Theater Specialist, School Dept. with twenty-four years, four months; Jimmy Hamamoto, Paraprofessional, School Dept. with twelve years, five months; Donald Johnson, Firefighter with thirty-one years, eleven months; Owen O’Riordan, Deputy City Manager, Executive Dept. with twenty-eight years, two months; AnneMarie Picanco, Director of Talent for Non-Licensed Staff, School Dept. with thirty-nine years, nine months; Margaret Ranstrom, Administrative Assistant, Traffic & Parking Dept with twenty-six years, one month; Michael Rizzo, HVAC Mechanic, Cambridge Health Alliance with twenty-five years, three months; Linda Vierboom, Customer Service Specialist, Water Dept. with eighteen years, eleven months; and Dennis Vigilante, Firefighter with thirty-two years. Gardner noted that he hired Tareque Ahmed in the City Personnel office, and he found him to be a very diligent employee. Voted unanimously.

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

The Board reviewed make-up and redeposit worksheets for eight members.

Motion by Gardner, seconded by Monagle to allow the make-up of deductions for Barbara Carrera, five months (requesting acceptance of liability); Mystique A. Cavanaugh, three months; Camilla Elvis, three years one month; Philippe Jean-Louise, eleven months; Sabian C. Jenkins, three months; Arline J. McGrady, two months; Mya H. McKinnon, one year, two months; and Andre M. Thomas, two years, nine months. Voted unanimously.

Agenda Item #5 – Refund Applications

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

Motion by Monagle, seconded by McCann to accept four refund applications. Voted unanimously.

The Chairman requested to adjourn the open meeting and go into executive session for the purpose of discussing disability retirement 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:

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

Agenda Item #6 – Accidental Disability Application – Andrew Mello

The Board reviewed the member's application, treating physician's statement and employer's statement filed in connection with Andrew Mello's application for Accidental Disability benefits. Attorney Leigh Panettiere appeared, representing Mr. Mello.

Motion by Gardner, seconded by McCann to accept the Accidental Disability application filed by Andrew Mello, a Fire Lieutenant, and to request that PERAC convene a medical panel. Voted unanimously.

Agenda Item #7 – Accidental Disability Benefit – Paul W. Gallagher

The Board reviewed the certificate and narrative report of three separate medical exams, the member's application, treating physician's statement and employer's statement filed in connection with Paul W. Gallagher's application for Accidental Disability benefits. Mr. Gallagher was not represented by an attorney and did not appear before the Board.

Motion by Gardner, seconded by Monagle to accept the findings of the medical panel and to grant Accidental Disability benefits to Paul W. Gallagher, a Firefighter. Voted unanimously.

Agenda Item #8 – Accidental Disability Application – Donald Johnson

The Board reviewed the member's application, treating physician's statement and employer's statement filed in connection with Donald Johnson's application for Accidental Disability benefits. Mr. Johnson appeared. He stated that his Attorney, Neil Rossman was unable to attend.

Motion by Gardner, seconded by Monagle to table the application until the June meeting, and to instruct the staff to review options with Attorney Rossman. Voted unanimously.

Agenda Item #9 – PERAC Memos

The Board reviewed PERAC Memo #14. No action was taken.

Agenda Item #10 – Old Business

Burns reported that he received a call from PERAC to schedule a date for PERAC to conduct their follow up on the most recent audit. PERAC forwarded a list of questions and documents that they wish to review in connection with their follow up. One of the requested items is for payroll records showing the date that deductions for hazardous duty pay stopped. There is no acknowledgement of the letter the Board sent to dispute the audit finding. Monagle recommended responding to PERAC's request and attaching a copy of the system's letter which contests the finding. Quirk stated that the Board could also send a written request to be included on the agenda for one of PERAC's monthly meetings. Gardner moved to respond to PERAC, including Caryn Shea and William Keefe on the response, stating that Cambridge is again requesting a meeting with PERAC on the question of hazardous duty pay, to be held before conducting the audit follow-up. Monagle seconded the motion and it was voted unanimously.

Agenda Item #11 – New Business

Not needed.

Agenda Item #12 – Executive Session

Agenda Item #6 – approved

Agenda Item #7 – approved

Agenda Item #8 – tabled

Agenda Item #13 - Chairman's Report

The Chair reported that it appears that Social Security has made retroactive payments to nearly all retirees who had been affected by WEP and GPO. He noted that Social Security income is currently considered taxable income. Most retirees do not have any tax withholding from their Social Security.

The Chair stated that the City had made adjustments to the Medicare reimbursements without the need for retirees to submit documentation of their actual Medicare premium. The Chair noted that it appears that each payment was four cents short of the correct amount.

Agenda Item #14 – Executive Director's Report

Burns reported that system received 44 responses to the RFP for Core Fixed Income managers. PTG completed an update to the PensionPro system which allows Option C beneficiaries to be included in death audits. This will allow the system to see if an Option C retiree might be eligible for a pop-up even if they fail to notify the office of the beneficiary's death.

Burns stated that he had a meeting with the building manager after mice were seen in and around the office suite. The management responded by sealing holes and setting out traps, which seems to have helped.

The following documents were also reviewed by the Board:

- Notice of Retiree Deaths
- PERAC Open House
- Correspondence from PRIM re: Operations and Performance
- Correspondence from Segal Marco re: Trump Tariffs
- Eastern Bankshares Dividends
- Eastern Bankshares and HarborOne Bancorp Enter into Definitive Agreement to Merge
- Correspondence from Fidelity re: Securities Lending
- Correspondence from Lexington Partners re: Response to Recent Tariff Developments
- Manager/Vendor Disclosures: Mellon Emerging Markets Index Fund, Mellon Small Cap Index Fund
- January Financials: General Ledger, Summary of Accounts, Trial Balance, Adjustments, Cash Disbursements, Cash Receipts, Wire Transfers, Bank Reconciliation

Monagle moved to adjourn at 12:35 PM.