

A meeting of the Dedham Retirement Board having been duly noticed, was held on Wednesday, May 17, 2023, at 1:30 P.M. at the office of the Retirement Board, 202 Bussey Street. Pursuant to the March 12, 2020 Order of the Governor Suspending Certain Provisions of the Open Meeting Law along with subsequent extensions of that Order, Board members and members of the public have access to the meeting via Zoom: <https://us06web.zoom.us/j/2685346852> Meeting ID: 268 534 6852; One tap mobile # +1.929.436.2866 # US (New York). The following were present:

Thomas Rorrie  
Shannon MacKenzie  
Barbara Isberg, Director  
James Quirk, Attorney

Stephen MacDougall  
Michael Butler  
Kevin McCarthy, Dep. Director

Chairman Rorrie called a roll call to ensure the Board members listed above were all present either in person or online:

Mr. Rorrie	Present	Mr. MacDougall	Present
Ms. MacKenzie	Present	Mr. Butler	Present

Mr. Rorrie called the meeting to order at 1:31 P.M.

Member Michael Doyle was also present for the meeting.

**COLA:**

Ms. Isberg discussed the importance of granting the 3% COLA increase on the first \$15,000 stating that, although the future is unpredictable, there are some things we can generally say with confidence. One is that prices are likely to rise, over time, meaning the cost of living rises as well. Inflation can be especially hard on anyone who's in retirement and living on a fixed income. That is why it is essential that the Board review the cost-of-living adjustment (COLA) annually in order to try to help retirees keep up with these increases.

Ms. MacKenzie moved, Mr. Butler seconded, and on a roll call vote:

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Ms. MacKenzie	Yes	Mr. Butler	Yes

**Voted:** To grant a COLA increase of 3% on the first \$15,000 to current retirees who retired on or before June 30, 2022.

**Accounting/Reconciliation:**

Chairman Rorrie indicated that the Cash Bookbinders on the table had been reviewed and all is in order through March 2023.

Ms. MacKenzie moved, Mr. MacDougall seconded, and on a roll call vote:

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Ms. MacKenzie	Yes	Mr. Butler	Yes

**Voted:** To approve the Cash Books for March 2023.

**Budget-to-Actual:**

The First Quarter 2023 Budget-to-Actual was reviewed. It was noted that the Total Operating Costs for the quarter were \$304,326, 20% of the total approved for the year.

Mr. MacDougall moved, Mr. Butler seconded, and on a roll call vote:

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Ms. MacKenzie	Yes	Mr. Butler	Yes

**Voted:** To accept the Budget-to-Actual Operating Costs for the First Quarter of 2023 as prepared.

**Warrants:**

The members reviewed and approved the May warrants.

Ms. MacKenzie moved, Mr. Butler seconded, and on a roll call vote:

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Ms. MacKenzie	Yes	Mr. Butler	Yes

**Voted:** To ratify the May vouchers as prepared.

**Minutes:**

Mr. Butler moved, Mr. MacDougall seconded, and on a roll call vote:

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Ms. MacKenzie	Yes	Mr. Butler	Yes

**Voted:** To approve the minutes from the April 19, 2023 meeting.

**Executive Minutes:**

Mr. Butler moved, Ms. MacKenzie seconded, and on a roll call vote:

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Ms. MacKenzie	Yes	Mr. Butler	Yes

**Voted:** To approve the Executive Minutes from the April 19, 2023 meeting.

**Election:**

Ms. Isberg notified the Board that Michael Doyle was the only candidate for the Elected Member of the Board. Therefore, no election shall be held and Mr. Doyle by declaration is the winner of the election. His term will commence on June 15, 2023, and expire on June 14, 2026.

Mr. MacDougall moved, Ms. MacKenzie seconded, and on a roll call vote:

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Ms. MacKenzie	Yes	Mr. Butler	Yes

**Voted:** To declare Mr. Doyle as the winner of the elected member position.

**Old Business:**

Chairman Rorrie asked Attorney Quirk to draft a letter to Town Manager Leon Goodwin as to how they are planning to proceed with restitution from former Veterans Service Officer, William Aitken, as it relates to his retirement account and his conviction of embezzling town funds. Attorney Quirk provided a summary of how the process works under MGL Ch 32, §15, and the data the town must provide before the Board can proceed.

**New Business:**

Mr. Butler informed the Board that he is resigning his seat effective end-of-day August 31, 2023. Everyone expressed their sorry to see him leave.

Ms. Isberg displayed the plaque indicating the board room will be named in honor of former Board Member John “Rosco” Maloney. Mr. Maloney will be invited to a future meeting for a formal presentation.

**Director’s Report:**

Director Isberg reminded everyone of the MACRS conference next month.

The members’ annual statements were recently mailed and the retirees’ affidavits will be sent later this summer.

Scott Henderson of PERAC will be visiting on May 17, for the six-month follow-up to the most recent audit.

Laura Strickland, Senior Client Services Officer for PRIM, sent her apologies that she needed to reschedule her investment review presentation.

The next board meetings will be held on Wednesday, June 21, July 19, and August 16, 2023, at 11:00 A.M.

Ms. MacKenzie moved, Mr. Butler seconded, and on a roll call vote:

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Ms. MacKenzie	Yes	Mr. Butler	Yes

**Voted:** To adjourn at 2:10 P.M.

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Thomas Rorrie, Chairman

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Stephen MacDougall

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Shannon MacKenzie

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Michael Butler

APPROVED