

A meeting of the Dedham Retirement Board having been duly noticed was held on Wednesday, April 16, 2025, at 11:00 A.M. at the office of the Retirement Board, 202 Bussey Street. Pursuant to t M.G.L 30A, Section 20(b), Board members and members of the public have access to the meeting via Zoom: <https://us06web.zoom.us/j/2685346852?omn=89972245318>; Meeting ID: 268 534 6852; One tap mobile # 929.436.2866 US (New York). The following were present:

Thomas Rorrie

Michael Doyle

Brady Winsten

Kevin McCarthy, Dep. Director

Stephen MacDougall

Adam Satriano

Barbara Isberg, Director

James Quirk, Attorney - REMOTE

Chairman Rorrie called the meeting to order at 11:02 A.M.

Also visiting in person was Dedham's Accounting Manager, Christopher Valton.

Accounting/Reconciliation:

Chairman Rorrie indicated that the Cash Book binder on the table with a copy emailed to those participating remotely, had been reviewed and all is in order through February 2025.

Mr. Satriano moved, Mr. Doyle seconded, and the Board unanimously:

Voted: To approve the Cash Books through February 28, 2025.

Warrants:

The members reviewed and approved the April warrants.

Mr. MacDougall moved, Mr. Satriano seconded, and the Board unanimously:

Voted: To ratify the April 2025 vouchers as prepared.

Minutes:

Mr. MacDougall moved, Mr. Satriano seconded, and the Board unanimously:

Voted: To approve the minutes from the March 19, 2025, meeting.

Annual Statement:

Chairman Rorrie indicated that the 2024 Annual Statement on the table has been completed and uploaded onto PROSPER for each Board member to review. This will be submitted to PERAC before the due date of May 1st.

Mr. Doyle moved, Mr. MacDougall seconded, and the Board unanimously:

Voted: To approve the 2024 Annual Statement as prepared and for it to be submitted via PROSPER upon certification by each Board Member.

Buy-backs/Re-deposits:

Joseph Spada is seeking to re-deposit \$99,079.79 for 14 Years and 4 Months of creditable service with the Housing Authority from 4/1/85 – 8/13/99 along with another \$3,311.20 to buy-back zero years and 7 Months of P/T creditable service from 8/28/17 – 7/20/18 in the School Department for a total \$102,390.99 for 14 years and 11 months total creditable service.

Laura Bowler wishes to buy buy-back \$1,006.33 for zero years and 10 months of P/T creditable service from 11/12/12 – 3/21/14 while working in the Dedham Library with an \$868.68 rollover from her OBRA account and a lump-sum payment for the balance of \$137.65.

Mr. MacDougall moved, Mr. Satriano seconded, and the Board unanimously:

Voted: To approve the buy-back/re-deposit for 14 years and 11 months total creditable service at a total cost of \$102,390.99 for the benefit of Joseph Spada and the buy-back of zero years and 10 months of creditable service for Laura Bowler at a cost of \$1,006.33.

Old Business:

NONE

New Business:

NONE

Director's Report:

PERAC has issued the following Memo's:

- ✓ PERAC Memo #11/2025 – Updated Form SSA-1945: Statement Concerning Your Employment in a Job Not Covered by Social Securitys
- ✓ PERAC Memo #12/2025 – Recent Investment Fraud Attempts
- ✓ PERAC Memo #13/2025 – Extension of Open Meeting Law Waivers

- ✓ PERAC Memo #14/2025 – Mandatory Retirement Board Member Training – 2nd Quarter 2025

PRIM provided a memo sent from Michael Trotsky dated April 11, 2025 to Board and Committee members in response to a large volume of inquiries they have received for an update on PRIM's operations and performance. The volatility was initiated by the outbreak of a tariff war between the USA and nearly all global trading partners. In summary, the PRIT Fund is well positioned to navigate these impulsive markets, and there have been no disruptions to PRIM operations.

This year's MACRS conference on the Cape is schedule for June 1 – 4 at the Emerald Resort in Hyannis if anyone is planning to attend and obtain educational credits.

Director Isberg indicated the presentation before the Town's Finance & Warrant Committee Hearing on March 31st to increase the COLA base from \$15,000 to \$18,000 seemed well received. Ms. Winsten indicated that the Committee has stated that they will be supporting the proposal at the Town Meeting.

PERAC has yet to respond to the Military Buy-back proposal that was submitted. However, with all 104 systems most likely presenting similar requests, they must be inundated. Attorney Quirk has sent a second request to try to expedite the matter as August is approaching fast.

The lease for the new office location is being reviewed by Attorney Quirk who has indicated that the draft is certainly favorable to the landlord.

At 11:29 A.M. Mr. Valton departed.

Executive Session:

A roll call vote was taken to convene into Executive Session at approximately 11:30 A.M. to discuss the Accidental Disability Application of Timothy Gadon and provide an update on the Involuntary Disability Application of Mary Mahoney.

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Mr. Doyle	Yes	Mr. Satriano	Yes
Ms. Winsten	Yes		

A roll call vote was taken to exit the Executive Session at roughly 11:40 A.M.:

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Mr. Doyle	Yes	Mr. Satriano	Yes
Ms. Winsten	Yes		

Voted: To accept the Accidental Disability Application of Timothy Gadon and submit to PERAC for processing.

The next four board meetings will be held at 11:00 A.M. on May 21, June 18, July 16, and August 20, 2025.

Ms. Winsten moved, Mr. MacDougall seconded, and the Board unanimously:

Voted: To adjourn at 11:50 A.M.

Thomas Rorrie, Chairman

Stephen MacDougall

Michael Doyle

Adam Satriano

Brady Winsten

Documents and Exhibits:

- ✓ **Agenda** April 16, 2025 Meeting Notice
- ✓ **February 2025 Cash Books** – Trial Balance; General Ledger; Cash Receipts; Cash Disbursements; and Adjusting Journal Entries.
- ✓ **April 2025 Warrants**
- ✓ **March 19, 2025 Minutes**
- ✓ **2024 Annual Statement**