A meeting of the Dedham Retirement Board having been duly noticed was held on Wednesday, July 16, 2025, at 11:00 A.M. at the office of the Retirement Board, 202 Bussey Street. Pursuant to 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=84771071057; Meeting ID: 268 534 6852; One tap mobile # 929.436.2866 US (New York). The following were present:

Thomas Rorrie	Stephen MacDougall - REMOTE
Michael Doyle - ABSENT	Adam Satriano
Brady Winsten - ABSENT	Barbara Isberg, Director
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
Mr. Satriano	Present		

Chairman Rorrie called the meeting to order at 11:01 A.M.

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 May 2025.

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

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Mr. Satriano	Yes		

Voted: To approve the Cash Books through May 31, 2025.

Warrants:
The members reviewed and approved the July warrants.

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

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Mr. Satriano	Yes		

Voted: To ratify the July 2025 vouchers as prepared.

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

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Mr. Satriano	Yes		

Voted: To approve the minutes of the June 18, 2025, meeting.

Old Business:
NONE

New Business:
NONE

Director's Report:
Director Isberg indicated she had been notified by the landlord that the tenant-at-will agreement will expire on July 31st. The space at 105 Eastern Avenue, Suite 212, in Dedham will be available next week to begin the moving process. The landlord there is offering a three-year lease starting at ~ $4,300 per month. Ms. Isberg indicated she had Attorney Robert Franklin, who specializes in real estate matters, review the lease and they indicated it contains standard language for an office location and they do not see any reason, based on the lease, not to enter into the contract. Director MacDougall has also indicated that it is his understanding that the management company of the building is very attentive to the tenants' issues, if any, in a timely fashion.

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

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Mr. Satriano	Yes		

Voted: To authorize Director Isberg to enter into a three-year lease agreement for the office space located at 105 Eastern Avenue, Suite 212, Dedham, MA commencing August 1, 2025.

Ms. Isberg stated that Attorney James Quirk is retiring and they have provided the 30-day notice as per the contract. A Request for Proposal (RFP) will be generated and posted on the PERAC website in compliance with the required rules and regulations.

Director Isberg concluded with a summary of the PERAC Memos issued since the last meeting:

⇒ PERAC Memo #16: Tobacco Company List

⇒ PERAC Memo #17: Revised Language for Benefit Calculation Approval Letters

⇒ PERAC Memo #18: Cyber Attack

- ⇒ PERAC Memo #19: Updated Member and Beneficiary Refund Forms & IRS Special Tax Notice
- ⇒ PERAC Memo #20: Mandatory Retirement Board Member Training – 3rd Quarter, 2025
- ⇒ PERAC Memo #21: FY2026 Budget and the Definition of Wages in Chapter 32
- ⇒ PERAC Memo #22: Fraud Alert
- ⇒ PERAC Memo #23: Cost of Living Increase for Supplemental Dependent Allowance Paid to Accidental Disability Retirees and Accidental Death Survivors
- ⇒ PERAC Memo #24: Reinstatement to Service under G.L. c. 32 § 105

In addition to Memo #18, a presentation at the MACRS conference last month indicated the rise in cyber attacks and Director Isberg strongly recommends the Board consider adding insurance coverage to protect the assets and benefits of the members. The existing insurer, Lydon, offers such coverage and Ms. Isberg will obtain costs of the program.

The next board meeting will be held at 11:00 A.M. on August 20, 2025 at the new office location, 105 Eastern Avenue, Dedham, Suite #212 and will also be available via Zoom.

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

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Mr. Satriano	Yes		

Voted: To adjourn at 11:21 A.M.

Thomas Rorrie, Chairman	Stephen MacDougall
ABSENT Michael Doyle	Adam Satriano
ABSENT Brady Winsten	

<u>Documents and Exhibits</u>:

- ✓ **Agenda** July 16, 2025, Meeting Notice
- ✓ **May 2025 Cash Books** – Trial Balance; General Ledger; Cash Receipts; Cash Disbursements; and Adjusting Journal Entries.
- ✓ **July 2025 Warrants**
- ✓ **June 18, 2025 Minutes**
- ✓ **PERAC Memo** #16 - #24