

A meeting of the Dedham Retirement Board having been duly noticed was held on Wednesday, December 17, 2025, at 11:00 A.M. at the office of the Retirement Board, 105 Eastern Avenue, Suite 212, Dedham, MA 02026. 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=82638567812>; 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- REMOTE	Adam Satriano
Brady Winsten - REMOTE	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:

Thomas Rorrie - Present	Stephen MacDougall - Present
Michael Doyle - Present	Adam Satriano - Present
Brady Winsten - Present	

Chairman Rorrie called the meeting to order at 11:00 A.M.

In addition to those listed above, Kevin Balaod from *With Intelligence* joined the meeting via Zoom.

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 October 2025.

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

Thomas Rorrie – Yes	Stephen MacDougall – Yes
Michael Doyle – Yes	Adam Satriano – Yes
Brady Winsten – Yes	

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

Budgeted Expense Fund 2026:

A draft of the Budgeted Expense Fund for 2026 totaling \$1,433,000 was submitted for review. After several questions and answers were exchanged,

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

Thomas Rorrie – Yes	Stephen MacDougall – Yes
Michael Doyle – Yes	Adam Satriano – Yes

Brady Winsten – Yes

Voted: To adopt the Budgeted Expense Fund 2026 as presented.

Warrants:

The members reviewed and approved the December warrants.

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

Thomas Rorrie – Yes

Stephen MacDougall – Yes

Michael Doyle – Yes

Adam Satriano – Yes

Brady Winsten – Yes

Voted: To ratify the December 2025 vouchers as prepared.

Minutes:

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

Thomas Rorrie – Yes

Stephen MacDougall – Yes

Michael Doyle – Yes

Adam Satriano – Yes

Brady Winsten – Yes

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

Director's Report:

Ms. Isberg stated that the field work of the PERAC audit has concluded. Once that work has been reviewed, an Exit Meeting will be scheduled to review the results. As expected, the Supplement Regulation for Buy-backs that Attorney Quirk had been working on will be a repeat finding from the prior audit.

Director Isberg then indicated that she will contact our PRIM Senior Client Services Officer, Laura Strickland, for dates in early 2026 for the Annual Investment Update.

Lydon & Murphy Insurance would like to schedule a cyber security presentation at a convenient date and time for all.

Ms. Isberg indicated that the staff has begun preparing for the year-end process.

Director Isberg provided summaries of the latest three PERAC Memos:

- ✓ PERAC Memo #33: Violent Act Injury Disability – Recent Legislative Changes
- ✓ PERAC Memo #34: Proposed Amendment to Electronic Signature Regulations
- ✓ PERAC Memo #35: 2025 Disability Data Changes

The following are New Member's from July through December 2025:

<u>Name</u>	<u>Dept</u>	<u>Group</u>	<u>Date</u>	<u>Rate</u>
Baraa Algawwam	SCHL	1	09/22/2025	9.0
Jay Anderson	SCHL	1	09/08/2025	9.0
Julian Antoine	SCHL	1	12/01/2025	9.0
Lydia Chubet	Housing	1	09/22/2025	9.0
Stephanie Cohen	SCHL	1	09/15/2025	9.0
Viviana Damiani	SCHL	1	11/03/2025	9.0
Carmen Del Valle	SCHL	1	09/08/2025	9.0
Mia Eastwood	SCHL	1	10/15/2025	9.0
Kyree Edwards	SCHL	1	11/17/2025	9.0
Jessica Enrici	SCHL	1	09/02/2025	9.0
Xavier Feliz	SCHL	1	09/02/2025	9.0
Jan Fortunato	SCHL	1	09/15/2025	9.0
Arc Haaversen	SCHL	1	10/27/2025	9.0
Rouba Hachem	SCHL	1	09/02/2025	9.0
Sarah Hawkins	POLI	1	10/06/2025	9.0
Tyron Johnson	SCHL	1	09/02/2025	9.0
Arda Kanberoglu	YTH	1	11/17/2025	9.0
Ella Kim-Turcotte	SCHL	1	09/02/2025	9.0
Gregory Langenhorst	SCHL	1	09/08/2025	9.0
Kaya Long	SCHL	1	09/08/2025	9.0
Steven Maggiacomo	SCHL	1	09/02/2025	9.0
Kerri McGrann	SCHL	1	09/02/2025	9.0
Antonio Menefee	SCHL	1	08/04/2025	9.0
Thomas O'Connell	LIBR	1	07/21/2025	9.0
Rong Qian	SCHL	1	10/08/2025	9.0
Patrick Rice	SCHL	1	09/02/2025	9.0
Lizmarie Rodriguez	SCHL	1	10/14/2025	9.0
Cristiane Sales	SCHL	1	08/25/2025	9.0
Tammy Santana Gomez	SCHL	1	10/09/2025	9.0
Janeen Signore	SCHL	1	10/10/2025	9.0
Donna Sittig	FINA	1	07/28/2025	9.0
Joseph Stronach	SCHL	1	09/02/2025	9.0
Michelle Tellier	SCHL	1	09/02/2025	9.0
David Turley	SCHL	1	09/22/2025	9.0
Jinette Vasquez DeRodriguez	SCHL	1	07/16/2025	9.0

The following are New Retiree's from July through December 2025:

<u>Member</u>	<u>Status</u>	<u>Date</u>
Jeanne Boudrow	Retiree/SuperAnn Opt B	11/13/2025
Jean Clark	Retiree/SuperAnn Opt A	06/25/2025
Virginia Cullen	Retiree/SuperAnn Opt B	06/28/2025
Deborah Deegan	Retiree/SuperAnn Opt B	01/01/2025
Daniel Fay	Retiree/SuperAnn Opt B	01/30/2025
Michael Grealy	Retiree/SuperAnn Opt B	04/01/2025
Marianne McNichols	Retiree/SuperAnn Opt B	06/25/2025
Ann Pelchat	Retiree/SuperAnn Opt C	10/25/2025
Rosemarie Shrewsbury	Retiree/SuperAnn Opt A	01/29/2025
Lina Sun	Retiree/SuperAnn Opt A	06/28/2025

Request for Proposal – Legal Services:

At last month’s meeting, the Board agreed to table the final selection for legal services until today’s meeting to allow Board members additional time before making a final decision. With PERAC’s *Initial RFP Evaluations* form completed, including costs, each Board member offered their opinion.

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

Thomas Rorrie – Yes	Stephen MacDougall – Yes
Michael Doyle – Yes	Adam Satriano – Yes
Brady Winsten – Yes	

Voted: To hire Attorney Thomas Gibson for a five-year term with a two-year extension along while keeping the firm of Murphy Hesse Toomey & Lehane LLP as back-up if needed.

Request for Proposal – Actuarial Services:

There were four timely responses to the RFP for Actuarial Services: Gallagher Benefit Services, Inc.; KMS Actuaries, LLC; The Segal Group, Inc.; and Stone Consulting, Inc. Having received copies of the proposals from Director Isberg prior to arriving today apart from the cost, which had not been unsealed, the pros and cons of each were discussed.

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

Thomas Rorrie – Yes	Stephen MacDougall – Yes
Michael Doyle – Yes	Adam Satriano – Yes
Brady Winsten – Yes	

Voted: Not to interview the respondents.

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

Thomas Rorrie – Yes	Stephen MacDougall – Yes
Michael Doyle – Yes	Adam Satriano – Yes
Brady Winsten – Yes	

Voted: To renew the contract with The Segal Group, Inc., for a term of 5 (five) years.

Director Isberg will contact each of the respondents to notify them of the results.

Old Business:

NONE

New Business:

NONE

Executive Session:

A roll call vote was taken to convene into Executive Session at approximately 11:15 A.M. to discuss the Accidental Disability application of Brian Cullinane:

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 11:45 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 Brian Cullinane and submit to PERAC for processing.

The next board meeting will be held at 12:00 P.M. on January 14, 2026.

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

Voted: To adjourn at 11:45 A.M.

Thomas Rorrie, Chairman

Stephen MacDougall

Michael Doyle

Adam Satriano

Brady Winsten

Documents and Exhibits:

- ✓ **Agenda** December 17, 2025 Meeting Notice
- ✓ **October 2025 Cash Books** – Trial Balance; General Ledger; Cash Receipts; Cash Disbursements; and Adjusting Journal Entries.
- ✓ **Budgeted Expense Fund 2026**
- ✓ **December 2025 Warrants**
- ✓ **November 19, 2025 Minutes**
- ✓ **PERAC Memos #33 - 35/2025**