

A meeting of the Dedham Retirement Board having been duly noticed was held on Wednesday, November 19, 2025, at 12:30 P.M. at the office of the Retirement Board, 105 Eastern Avenue, Suite 212. 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=81493780831>; Meeting ID: 268 534 6852. The following were present:

Thomas Rorrie

Michael Doyle

Brady Winsten

Kevin McCarthy, Dep. Director

Stephen MacDougall

Adam Satriano

Barbara Isberg, Director

Chairman Rorrie called the meeting to order at 12:32 P.M.

In addition to those listed above, Joe Ebisa and mid-meeting Cyril Espanoll, both from *With Intelligence*, joined the meeting via Zoom.

Accounting/Reconciliation:

Mr. Rorrie indicated that the Cash Book binder on the table had been reviewed and all is in order through September 2025.

Mr. Satriano moved, Mr. Doyle seconded, and it was unanimously

Voted: To approve the Cash Books through September 30, 2025.

Budget-to-Actual:

The Third Quarter 2025 Budget-to-Actual was reviewed. It was noted that the Total Operating Costs for the first three-fourths of the year were \$986,770, 73.5% of the total approved for the year.

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

Voted: To accept the Budget-to-Actual Operating Costs for Q3, 2025 as prepared.

Warrants:

The members reviewed and approved the November warrants.

Mr. MacDougall moved, Mr. Doyle seconded, and it was unanimously

Voted: To ratify the November 2025 vouchers as prepared.

Minutes:

Mr. Doyle moved, Mr. MacDougall seconded, and it was unanimously

Voted: To approve the minutes of the October 22, 2025, meeting.

Election:

Ms. Isberg notified the Board that Stephen MacDougall was the only candidate for the Fourth Member of the Board. Therefore, no election shall be held and Mr. MacDougall by declaration is the winner of the election. His term will commence on December 19, 2025, and expire on December 18, 2028.

Mr. Satriano moved, Ms. Winsten seconded, and after Mr. MacDougall recused himself, it was unanimously

Voted: To declare Mr. MacDougall as the winner of the elected member position for a three-year term expiring December 18, 2028.

Director's Report:

Director Isberg began by stating that the current contract for actuarial services with Segal Consulting expires at the end of the year and an RFP will be issued.

The PERAC audit is still underway, and, at this stage, all appears well.

Director Isberg continued with a summary of the five PERAC Memos that have been issued since the October meeting:

- ⇒ PERAC Memo #28: § 100 Benefits and Cost-of-Living Adjustments
- ⇒ PERAC Memo #29: New Pension Fraud Poster
- ⇒ PERAC Memo #30: Follow-up to Memo No. 28/2025 re: G.L. c. 32, Section 100 and COLAs
- ⇒ PERAC Memo #31: Forfeiture of Retirement Allowance for Dereliction of Duty by Members
- ⇒ PERAC Memo #32: Free Cybersecurity Training

Ms. Isberg informed the board that the staff will be attending the Fall MACRS conference in Springfield. If anyone is looking to attend, please indicate so.

Request for Proposal – Legal Services – Interview Summary

At last month's meeting, prior to opening and scoring the Fee Proposals, each Board member completed the Criteria Ratings section of PERAC's *Initial RFP Evaluations* form for all respondents. Following this initial scoring, the Board agreed to interview all four firms.

Subsequently, Ms. Uyen Tran of Pivotal Legal Services, LLC, joined the practice of Attorney Thomas Gibson and was therefore present for his firm's interview this afternoon. As a result, three interviews were conducted at the following times:

- Attorney Michael Sacco (unaccompanied): 12:45 p.m. – 1:15 p.m.

- Murphy Hesse Toomey & Lehane LLP, represented by Attorneys Linda Champion and Veronica Genin: 1:50 p.m. – 2:15 p.m.
- Attorney Thomas Gibson, accompanied by Gerald McDonough and Uyen Tran: 2:30 p.m. – 3:00 p.m.

All attorneys were asked to wait in the lobby until their scheduled time. Between each interview, and again upon completion of the final interview, Board members filled out the Post-Interview Evaluations section of the *Initial RFP Evaluations* form. Using this information, each Board member then developed a Composite Rating for each finalist.

The Board agreed to table the final selection until the next Board meeting to allow Members additional time for consideration before making a final decision.

Old Business:

N/A

New Business:

N/A

The next two board meetings will be held at 11:00 A.M. December 17, 2025, and January 14, 2026.

Mr. MacDougall moved, Mr. Doyle seconded, and it was unanimously

Voted: To adjourn at 3:25 P.M.

Thomas Rorrie, Chairman

Stephen MacDougall

Michael Doyle

Adam Satriano

Brady Winsten

Documents and Exhibits:

- ✓ **Agenda** November 19, 2025, Meeting Notice
- ✓ **September 2025 Cash Books** – Trial Balance; General Ledger; Cash Receipts; Cash Disbursements; and Adjusting Journal Entries.
- ✓ **Budget-to-Actual** – 3rd Qtr., 2025
- ✓ **November 2025 Warrants**
- ✓ **October 22, 2025, Minutes**