

AMESBURY RETIREMENT BOARD MEETING

Thursday, June 25, 2026 @ 1:30 PM
City Hall – George McNeill Meeting Room
1 Market Street, Amesbury Massachusetts

RECEIVED
By City Clerk at 10:35 am, Jun 22, 2026

Board Members: Donna Cornoni; Craig Bailey; Kevin Caira; David Van Dam
Retirement Administrator: Laura D. Angus

Meeting Agenda

New Member Enrollments

City of Amesbury/Amesbury Housing Authority: Amy-Marie Kaussner, Housing Manager.

City of Amesbury/Amesbury Housing Authority: Braulio Ulloa Carbucia, Staff Accountant

City of Amesbury/Public Wellness: Sarah Player, Healthy Aging Program Manager (State, MTRS)

Buybacks/Redeposits

None.

Refunds

The Board received an Application for Withdrawal of Accumulated Total Deductions from Patricia McDermit, former Cafeteria Worker/Pre-K Assistant with the Amesbury Public Schools. She has 4 years and 1 month (4.0833) of creditable service. The member is requesting a refund and not a rollover. The amount of the refund is \$6,819.95, less federal tax \$819.23, less interest not refunded \$2,723.81. The net refund to member is \$3,276.91.

The Board is processing a partial refund for Neal F. Kimball for deductions taken from out of grade pay that has been determined to be not regular compensation. The amount of his partial refund is \$233.08. Federal tax withheld will be \$46.62. He will receive \$186.46.

The Board is processing a partial refund for Marc A. Field for deductions taken from out of grade pay that has been determined to be not regular compensation. The amount of his partial refund is \$163.40. Federal tax withheld will be \$32.68. He will receive \$130.72.

Transfers

The Board received a request from the Essex Regional Retirement System to transfer the account of Marc A. Field, former General Laborer for the City of Amesbury Sewer Department. The total amount of creditable service to be transferred is 14 years and 8 months (14.6667). The total amount in the account to be transferred is \$93,504.44.

Retirements

The Board received an Application for Voluntary Superannuation Retirement from Raybecca Bailey, Paraprofessional with the City of Amesbury Public Schools. Raybecca will have thirteen years and six months (13.5000) of creditable service and is requesting retirement from Group 1 as of August 30, 2026.

The Board received an Application for Voluntary Superannuation Retirement from Lisa Wile, Administrative Assistant with the City of Amesbury Public Schools. Lisa will have twelve years (12.0000) of creditable service and is requesting retirement from Group 1 as of August 31, 2026.

The Board received an Application for Voluntary Superannuation Retirement from Candace MacLean, Payroll Coordinator with the City of Amesbury Public Schools. Candace will have ten years and eight months (10.6667) of creditable service and is requesting retirement from Group 1 as of July 18, 2026.

The Board received an Application for Voluntary Superannuation Retirement from Becky Schalck, Tutor/Paraprofessional with the City of Amesbury Public Schools. Becky will have 24 years and 6 months (24.5000) of creditable service and is requesting retirement from Group 1 as of August 31, 2026.

Neal F. Kimball (DOR 04/24/2026) will receive his first pension allowance on June 30, 2026. Neal retired from Group 1 and selected Option C. He had 28 years (28.0000) of creditable service and his gross monthly pension allowance will be \$3,749.19. An approval letter from Public Employee Retirement Administration Commission (PERAC) has been received for this calculation.

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Kathryn A. Hawkins (DOR 05/01/2026) will receive her first pension allowance on June 30, 2026. Kathryn retired from Group 1 and selected Option B. She had 38 years and two months (38.1667) of creditable service and her gross monthly pension allowance will be \$4,789.41, pending PERAC approval.

The Board received notification of the death of Retiree Jane S. Millette. Her date of death was May 28, 2026. Her retirement was a Superannuation under Option A, and she received her final check on May 29, 2026.

Items to be reviewed and approved:

- June 2026 Payroll Warrant.
- June 2026 Cash Disbursements Warrant.
- June 2026 Vendor Payment Warrant.
- May 2026 PRIT Report.
- May 2026 MM Bank Reconciliation.
- May 2026 Checking Account Reconciliation.
- May 29, 2026 Minutes.
- Trial Balance YTD

PERAC Memorandums to review:

PERAC #17.....June 01, 2026....PROSPER Login Enhancements.

PERAC #18.....June 05, 2026....Tobacco Company List

Correspondence

The Board received an email dated May 22, 2026 from Christopher Wallace, Managing Partner of Bay State Pension Solutions, Inc. regarding the new landing page for the Bay State Pension Administration System.

The Board received an email dated May 26, 2026 from Brad Kurland, Vice President, Customer Experience for Pension Technology Group regarding Pension Technology Group (PTG) having successfully achieved SOC 2 Type 2 certification which relates to the security practices of PTG.

The Board received an email and attachment dated May 27, 2026 from Melissa Hurley Sullivan of MJH Communications containing an updated agenda for the MACRS conference.

The Board received an email and attachment dated May 27, 2026 from the Middlesex County Retirement System containing the Spring newsletter.

The Board received an email and attachment dated May 27, 2026 from Dan Svirkin from the Actuarial Unit with PERAC regarding provisions of G.L. c. 32, section 3(8)(c) reimbursement(s). The Amesbury Retirement Board requested a recalculation of a 3(8)(c) payment to the Middlesex County Retirement System for Michael Soraghan. The bill was modified from \$10,599.68 to \$5,838.30, a savings of \$4,761.38.

The Board received an email dated May 27, 2026 from Patirica Igo of Mass Retirees providing an update on the 22nd edition of the Retirement Boards of the Commonwealth and current information on COLA bases.

The Board received an email and attachment dated May 27, 2026 from Dan Svirkin from the Actuarial Unit with PERAC regarding provisions of G.L. c. 32, section 3(8)(c) reimbursement(s). The Amesbury Retirement Board requested a recalculation of a 3(8)(c) payment to the Massachusetts Teachers' Retirement System for Michael Ruggelo. The bill was modified from \$12,794.86 to \$2,411.33, a savings of \$10,383.53.

The Board received an email dated May 27, 2026 from Pamela Tobey, Chief of Staff giving a legislative update for the City Council meeting held on May 26, 2026.

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The Board received an email dated May 29, 2026 from Betsy Doucette, Assistant City Accountant regrading the City's end of the fiscal year, which was emphasized by an email on the same date from Mayor Kassandra Gove.

The Board received a letter through PROSPER from PERAC dated May 28, 2026 regarding Section 3(8)(c) of Chapter 32 of the General Laws. Amesbury Retirement System shall reimburse the Andover Retirement Board \$33,578.40 a year toward the retirement allowance of Martine Fabre, who retired May 2, 2026. This 3(8)(c) is not eligible for modification.

The Board received an email and attachment dated June 4, 2026 from Dan Svirkin from the Actuarial Unit with PERAC regarding provisions of G.L. c. 32, section 3(8)(c) reimbursement(s). The Amesbury Retirement Board requested a recalculation of a 3(8)(c) payment to the Essex Regional Retirement System for Robert Roy. The bill was modified from \$11,153.50 to \$2,451.44, a savings of \$8,702.06.

The Board received an email and attachment dated June 4, 2026 from Dan Svirkin from the Actuarial Unit with PERAC regarding provisions of G.L. c. 32, section 3(8)(c) reimbursement(s). The Amesbury Retirement Board requested a recalculation of a 3(8)(c) payment to the Newburyport Retirement System for Ronald Senter. The bill was modified from \$5,752.62 to \$1,989.70, a savings of \$3,762.92.

The Board received an email dated June 4, 2026 from Jennifer Cole, Manager of Client Reporting and Cash Management for Mass PRIM regarding the PRIT Fund Automatic Redemption and Monthly Maintenance Balance Election Form that needs to be submitted by June 12, 2026.

The Board received a letter through PROSPER from PERAC dated June 10, 2026 regarding Section 3(8)(c) of Chapter 32 of the General Laws. Amesbury Retirement System shall reimburse the Massachusetts Teachers' Retirement Board \$2,616.63 a year toward the retirement allowance of Robin R. Moyer Ratigan, who retired July 5, 2025. This 3(8)(c) is not eligible for modification.

The Board received an email and attachment dated June 12, 2026 from Brad Kurland, Vice President, Customer Experience for PTG containing the June 2026 PensionPro release from June 11, 2026.

The Board received an email dated June 13, 2026 from Pamela Tobey, Chief of Staff giving a legislative update for the City Council meeting held on June 9, 2026.

The Board received an email dated June 15, 2026 from Christopher Lodge, President and COO for PTG regarding the litigation between PTG, hrMecca and Bay State Pension Solutions.

The Board received a mailing on June 15, 2026 from Mass Retirees containing the July edition of *The Voice* publication.

The Board received a letter through PROSPER from PERAC dated June 16, 2026 regarding Section 3(8)(c) of Chapter 32 of the General Laws. Amesbury Retirement System shall reimburse the Massachusetts Teachers' Retirement Board \$12,276.58 a year toward the retirement allowance of Laura C. Buckley, who retired June 30, 2025. This 3(8)(c) is not eligible for modification.

The Board received via the PRIM portal the PRIM Board Quarterly Update for the First Quarter of 2026.

The Board received an email dated June 18, 2026 Christopher Wallace, Managing Partner of Bay State Pension Solutions, Inc. regarding the new report writer and a link to their response to Chris Lodge's recent litigation status update.

The Board received an email dated June 22, 2026 from PERAC regarding two (2) cyber security incidents at PERAC over the past two days involving spear phishing scams. One involved an email that appeared to come from a public pension attorney and the other involved an email that appeared to come from an actual actuary.

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The Board received six (6) emails dated May 29th, June 5th, 9th, 12th, 15th and 19th from the Mass Retirees Association regarding a variety of topics: *FY27 Budget process and amendments to the Budget related to the retirement community, including post-retirement earnings increase and protection of access to out-of-network healthcare providers for GIC enrollees, attendance at the MACRS conference, an update on the MACRS conference, a reminder of the June 11, 2026 Cape Cod area meeting, the final Annual Meeting on September 18th in Peabody, a second reminder of the June Cape Cod area meeting, the July edition of “The Voice,” Social Security’s Future, COLA Reform, Local COLA Base Increases, Health Care Affordability and Advocacy, Legislative Update, Pension Fund Investment Practices, retiree health insurance, investing pension fund assets and the latest on the FY27 Budget.*

Old Business

Continuing discussion of the COLA base increase.

The annual affidavits are being returned. We currently have about 75 outstanding out of 279 mailed. The due date is June 30th.

The \$750,000.00 transfer from PRIT allowed in April for the June payroll was split as follows: \$500,000.00 transferred on June 1, 2026 and \$250,000.00 to be transferred on July 1, 2026 to maintain an appropriate balance after the June payroll.

New Business

Performance review for Administrator pursuant to her contract relating to the three (3%) salary increase effective July 1, 2026.

Transfer from PRIT for July retiree payroll and disbursements warrant up to \$250,000.00. (Total transfer from PRIT in July will be \$500,000.00, which includes the \$250,000.00 referenced under old business.)

Next Board meeting

Thursday, July 30, 2026.

Discussion of topics not reasonably anticipated by the chair 48 hours before the meeting.