

Minutes

Retirement Board Meeting of January 27, 2026

The monthly meeting of the Marlborough Retirement Board was held at 8:15am on Tuesday, January 27, 2026, in the Lobby Conference Room at 289 Elm Street, Marlborough, MA. Board Members present: Gregory Brewster, Diane Smith, William Taylor, Robert Gustafson, and Daniel Stanhope. Also present: Meredith Colacchio, Jodi Gorman, and Michael Ossing.

The meeting was called to order at 8:16am.

Public Comments: None

Rollcall vote to enter Executive Session at 8:17 am: Gregory Brewster: yes, William Taylor: yes, Diane Smith: yes, Robert Gustafson: yes, Daniel Stanhope: yes. Vote passed to enter executive session. *Under purpose #1: To discuss the reputation, character, physical condition, or mental health, rather than professional competence, of an individual, or to discuss the discipline or dismissal of, or complaints or charges brought against, a public officer, employee, staff member or individual.*

Michael Ossing exited the meeting at 8:17 am

At 8:21 am the Board moved back to Regular Open Session.

Michael Ossing entered the meeting at 8:21 am

Approve Warrants: The board reviewed warrants for Retiree Payroll: \$1,620,308.53 Vendor Warrant: \$21,343,07 Staff Payroll: \$29,224.04 and the Refund Warrant: \$84,634.49. Diane Smith made a motion to approve these warrants. Gregory Brewster seconded the motion. **Vote: Unanimous 5-0.**

Approve Minutes: The Board reviewed the Regular and Executive Session Minutes of December 2025. Daniel Stanhope made a motion to accept the Regular and Executive minutes, and place on file. Robert Gustafson seconded the motion. **Vote: Unanimous 5-0.**

Financial Statements: The Board reviewed the November & December 2025 Bank Reconciliation, and the Monthly Operating Budget. Diane Smith made a motion to accept the Bank Reconciliations and Monthly Operating Budget, and place on file. Gregory Brewster seconded the motion. **Vote: Unanimous 5-0.**

Approval of New Members:

The Board received four applications for full-time membership:

<u>NAME:</u>	<u>DEPT:</u>	<u>TITLE:</u>	<u>PRESENT SERVICE:</u>	<u>GROUP:</u>
Matthew Sargent	City	City Councilor	12/01/2025	1
Alyson Cornelius	School	Office Support	12/29/2025	1
Reginald Devone	School	Para Educator	01/06/2026	1
Timothy Crane	DPW	Laborer	01/12/2026	1

Daniel Stanhope made a motion to accept these New Member Applications and place on file. William Taylor seconded the motion. **Vote: Unanimous 5-0.**

Approval of Retirement:

The Board received four applications for retirement:

<u>NAME:</u>	<u>DEPT:</u>	<u>TITLE:</u>	<u>DATE OF RET.</u>	<u>SERVICE:</u>	<u>OPTION:</u>
Gary Bonneau	School	Head Custodian	01/05/2026	23 Yrs., 4 Mos	B
Kevin Breen	Fire	Fire Chief	01/30/2026	10 Yrs., 7 Mos	C
Steven Cedrone	Bldg Maint.	Electrician	01/30/2026	26 Yrs., 8 Mos	B
Paula Comeau	School	Cafeteria Helper	01/30/2026	21 Yrs., 4 Mos	C

Robert Gustafson made a motion to accept these retirements and place on file. Gregory Brewster seconded the motion. **Vote: Unanimous 5-0.**

Request for Refunds and Rollovers:

The Board received one application for Refund/Rollover:

<u>NAME:</u>	<u>DEPT:</u>	<u>TITLE:</u>	<u>SERVICE:</u>
** Yisleimy Palomino	School	12 Month Clerk	2 Yrs., 11 Mos

Daniel Stanhope made a motion to accept this Refund/Rollover Application and place on file. Gregory Brewster seconded the motion. **Vote: Unanimous 5-0.**

Request for Transfers:

The Board received four requests for transfers:

<u>NAME:</u>	<u>DEPT:</u>	<u>TITLE:</u>	<u>XFER TO:</u>	<u>SERVICE:</u>
Keith Shliapa	Housing	Maintenance	Worcester Reg.	7 Yrs., 11 Mos
Maura O'Brien	School	Para Educator	Worcester Reg.	1 Yr., 11 Mos
Owen Lambert	DPW	Equipment Operator	MWRA	1 Yr., 8 Mos
Stephanie Gonzalez	School	Para Educator	MTRS	5 Yrs.

Diane Smith made a motion to accept this Transfer Request and place on file. William Taylor seconded the motion.

Vote: Unanimous 5-0.

Final Settlement:

Dennis Lelievre, an employee of the Marlborough Public Schools, passed away on January 5, 2026. Mr. Lelievre retired on September 11, 1992, under the Superannuation Option B Benefit. There are no funds left in Mr. Lelievre's annuity savings.

Diane Smith made a motion to accept this death and place on file. Gregory Brewster seconded the motion. **Vote: Unanimous 5-0.**

Discussion of Office Matters:

The Board was notified that the 1099 file for 2025 will be sent to Diane Smith today.

PERAC Correspondence:

- PERAC Memo #36 2025 – Mandatory Board Member Training – 1st Quarter, 2026
- PERAC Memo #37 2025 – Tobacco Company List
- PERAC Memo #1 2026 – 2026 Interest Rate set at 0.1%
- PERAC Memo #2 2026 – Anti-Spiking Calculation Pursuant to Section 106 for Union Members
- PERAC Memo #3 2026 – 2026 Limits under Chapter 46 of the Acts of 2002
- PERAC Memo #4 2026 – 2026 Limits under Section 23 of Chapter 131 of the Acts of 2010
- PERAC Memo #5 2026 – Cost of Living Adjustment Notice
- PERAC Memo #6 2026 – 840 CMR 10:10(3) & 10:15(1)(c) – Annual Review of Medical Testing Fee
- PERAC Memo #7 2026 – Required Minimum Distribution: Still Age 73
- PERAC Memo #8 2026 – Fraud Alert

MISC. Correspondence: None

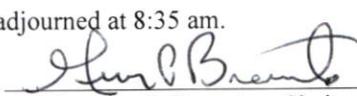
New Business/Old Business:

- The March Board meeting is proposed to be rescheduled to Tuesday, March 24th.
- COLA – CPI was set under 3% - At next month's meeting, the Board will vote to either accept the 2.8% rate set by the Social Security Administration or consider raising it to 3%.
- The Board was notified of the 2026 Director's and Administrators Conference from April 26, 2026, through April 28, 2026, in Martha's Vineyard. Diane Smith made a motion to approve staff attendance and travel reimbursement. Robert Gustafson seconded the motion. **Vote: Unanimous 5-0.**

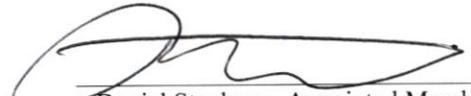
Next Board Meeting: Tuesday, February 24, 2026, at 8:15 am.

Adjourn: Diane Smith made a motion to adjourn the meeting. Gregory Brewster seconded the motion. **Vote: Unanimous 5-0.**

The meeting was adjourned at 8:35 am.



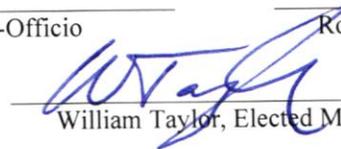
 Gregory P. Brewster, Chairman



 Daniel Stanhope, Appointed Member

 Diane Smith, Ex-Officio

 Robert Gustafson, 5th Member



 William Taylor, Elected Member