



BURLINGTON RETIREMENT BOARD
BUSHOR CONFERENCE ROOM, 149 CHURCH STREET, 1ST FLOOR
MINUTES OF MEETING
August 24, 2026

1. Agenda

1. Agenda

Chair Mount convened the meeting at 9:30 am.

Members present: Chair Mount, Board Members Matson, Parker, Dalla Mura, Kasti, Olsen and CAO Schad (all in person); Board Member Blake (online)

Others present: DOF Kukenberger, Assistant City Attorney McClenahan (both in person); Chris Rowllins and Kate Pizzi (both online)

Subject

1.1. Motion to adopt agenda

Meeting

August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM,
Bushor Conference Room, 149 Church Street, 1st Floor

Category

1. Agenda

Department

Retirement Administration

Type

Action
Procedural

Recommended Action Motion to adopt agenda

1.1. Motion to adopt agenda

Motion made by Board Member Matson, seconded by Board Member Olsen, to adopt the agenda as presented. Motion passed unanimously.

2. Public Forum

2. Public Forum

3. Minutes

3. Minutes

Subject

3.1. July 20, 2026 Meeting Minutes – C/T

Meeting

August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM,
Bushor Conference Room, 149 Church Street, 1st Floor

Category

3. Minutes

Department

Department of Finance and Administration

Type	Action Information Minutes
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Recommended Action approve the minutes

3.1. July 20, 2026 Meeting Minutes — C/T

Motion made by Board Member Parker, seconded by Board Member Olsen, to approve the July 20, 2026 Meeting Minutes. Motion passed unanimously.

4. Approve Return of Contributions

4. Approve Return of Contributions

Motion made by Board Member Kastl, seconded by Board Member Matson, to approve the return of contributions as presented. Motion passed unanimously.

Subject	4.1. Timothy J. Williams, Class B \$13,158.95; Effective Date of Benefit: 09/01/26
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Meeting	August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor
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Category	4. Approve Return of Contributions
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Department	Retirement Administration
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Type	Action
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Recommended Action approve return of contribution for Timothy J. Williams

4.1. Timothy J. Williams, Class B \$13,158.95; Effective Date of Benefit: 09/01/26

Subject	4.2. Rachel Y. Lawler, Class B \$7,098.65; Effective Date of Benefit: 08/01/26
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Meeting	August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor
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Category	4. Approve Return of Contributions
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Department	Retirement Administration
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Type	Action
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Recommended Action approve return of contribution for Rachel Y. Lawler

4.2. Rachel Y. Lawler, Class B \$7,098.65; Effective Date of Benefit: 08/01/26

Subject	4.3. Krista Y. Towne, Class A \$1,587.39; Effective Date of Benefit: 09/01/26
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Meeting	August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor
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Category 4. Approve Return of Contributions

Department Retirement Administration

Type Action

Recommended Action approve return of contribution for Krista Y. Towne

4.3. Krista Y. Towne, Class A \$1,587.39; Effective Date of Benefit: 09/01/26

Subject 4.4. Krista Y. Towne, Class B \$7,970.86; Effective Date of Benefit: 09/01/26

Meeting August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor

Category 4. Approve Return of Contributions

Department Retirement Administration

Type Action

Recommended Action approve return of contribution for Krista Y. Towne

4.4. Krista Y. Towne, Class B \$7,970.86; Effective Date of Benefit: 09/01/26

Subject 4.5. Miguel A. Caez, Class B \$13,799.73; Effective Date of Benefit: 10/01/26

Meeting August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor

Category 4. Approve Return of Contributions

Department Retirement Administration

Type Action

Recommended Action approve return of contribution for Miguel A. Caez

4.5. Miguel A. Caez, Class B \$13,799.73; Effective Date of Benefit: 10/01/26

Subject 4.6. Dillon J. Sommer, Class B \$3,695.20; Effective Date of Benefit: 10/01/26

Meeting August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor

Category 4. Approve Return of Contributions

Department Retirement Administration

Type Action

Recommended Action approve return of contribution for Dillon J. Sommer

4.6. Dillon J. Sommer, Class B \$3,695.20; Effective Date of Benefit: 10/01/26

Subject 4.7. Ellie Kim Murray, Class B \$3,512.23; Effective Date of Benefit: 10/01/26

Meeting August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor

Category 4. Approve Return of Contributions

Department Retirement Administration

Type Action

Recommended Action approve return of contribution for Ellie Kim Murray

4.7. Ellie Kim Murray, Class B \$3,512.23; Effective Date of Benefit: 10/01/26

5. Approve Retirement Applications

5. Approve Retirement Applications

Motion made by Board Member Dalla Mura, seconded by Board Member Kasti, to approve the retirement applications as presented with the following change: agenda item 5.1. Class A, not Class B, Kristian G. Carlson. Motion passed unanimously.

Subject 5.1. Kristian G. Carlson, Class B \$2,595.83; Effective Date of Benefit: 08/01/26; Payment Date: 08/15/26

Meeting August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor

Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for Kristian G. Carlson

5.1. Kristian G. Carlson, Class B \$2,595.83; Effective Date of Benefit: 08/01/26; Payment Date: 08/15/26

Subject 5.2. Stephen Hamann, Class B \$671.69; Effective Date of Benefit: 07/01/26; Payment Date: 07/15/26

Meeting August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor

Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for Stephen Hamann

5.2. Stephen Hamann, Class B \$671.69; Effective Date of Benefit: 07/01/26; Payment Date: 07/15/26

Subject 5.3. Kristian L. Young, Class A \$5,760.41; Effective Date of Benefit: 07/01/26; Payment Date: 08/15/26

Meeting August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor

Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for Kristian L. Young

5.3. Kristian L. Young, Class A \$5,760.41; Effective Date of Benefit: 07/01/26; Payment Date: 08/15/26

Subject 5.4. David Lavigne, Class B \$1,282.68; Effective Date of Benefit: 08/01/26; Payment Date: 08/15/26

Meeting August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor

Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for David Lavigne

5.4. David Lavigne, Class B \$1,282.68; Effective Date of Benefit: 08/01/26; Payment Date: 08/15/26

Subject 5.5. Stanislav P. Bajuk, Class B \$1,153.05; Effective Date of Benefit: 08/01/26; Payment Date: 08/15/26

Meeting August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor

Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for Stanislav P. Bajuk

5.5. Stanislav P. Bajuk, Class B \$1,153.05; Effective Date of Benefit: 08/01/26; Payment Date: 08/15/26

Subject **5.6. Michael Sannicholas, Class B \$261.36; Effective Date of Benefit: 09/01/26; Payment Date: 09/15/26**

Meeting August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor

Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for Michael Sannicholas

5.6. Michael Sannicholas, Class B \$261.36; Effective Date of Benefit: 09/01/26; Payment Date: 09/15/26

Subject **5.7. George Ryan, Class B \$906.87; Effective Date of Benefit: 09/01/26; Payment Date: 09/15/26**

Meeting August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor

Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for George Ryan

5.7. George Ryan, Class B \$906.87; Effective Date of Benefit: 09/01/26; Payment Date: 09/15/26

6. Administrative Update

6. Administrative Update

Subject **6.1. FY2026 Contribution and ADEC Reconciliation**

Meeting August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor

Category 6. Administrative Update

Department Retirement Administration

Type Discussion

6.1. FY2026 Contribution and ADEC Reconciliation

Subject **6.2. City Staff Recommendation for Actuarial Services and DBA**

Meeting August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor

Category	6. Administrative Update
Department	Retirement Administration
Type	Action
Recommended Action	move to designate USI actuaries as technical advisor to the Board pursuant to BCO 24-58 and recommend that the Chief Administrative Officer or designee execute a contract with USI actuaries memorializing an agreement for such services, subject to the review and approval as to form by the City Attorney's Office

6.2. City Staff Recommendation for Actuarial Services and DBA

Motion made by Board Member Kast, seconded by Board Member Parker, to approve the motion as presented. Motion passed unanimously.

Subject	6.3. Award Actuary Contract To Serve As Technical Advisor To The Board
Meeting	August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor
Category	6. Administrative Update
Department	Retirement Administration
Type	Action
Recommended Action	move to designate USI actuaries as technical advisor to the Board pursuant to BCO 24-58 and recommend that the Chief Administrative Officer or designee execute a contract with USI actuaries memorializing an agreement for such services, subject to the review and approval as to form by the City Attorney's Office

6.3. Award Actuary Contract To Serve As Technical Advisor To The Board

Motion made by Board Member Kast, seconded by Board Member Parker, to approve the motion as presented. Motion passed unanimously.

7. Fiducient

7. Fiducient

Subject	7.1. Quarterly Investment Review — Second Quarter 2026
Meeting	August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor
Category	7. Fiducient
Department	Retirement Administration
Type	Information Presentation

7.1. Quarterly Investment Review — Second Quarter 2026

Subject	7.2. Monthly Performance Update — July 2026
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Meeting	August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor
Category	7. Fiducient
Department	Retirement Administration
Type	Information Presentation

7.2. Monthly Performance Update — July 2026

8. Adjournment

8. Adjournment

Subject	8.1. Motion to adjourn
Meeting	August 24, 2026 - Retirement Board Meeting - Monday, August 24, 2026, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor
Category	8. Adjournment
Department	Retirement Administration
Type	Action Procedural

Recommended Action Motion to adjourn

8.1. Motion to adjourn

Motion made by Board Member Blake, seconded by Board Member Matson, to adjourn the meeting at 10:27 am. Motion passed unanimously.