

BOARD MEETING MINUTES

DATE: April 15, 2026

A meeting of the Malden Retirement Board was held this day April 15, 2026, at 8:30 AM in conference room #105 at Malden City Hall, 215 Pleasant St. Malden, MA with the following present: Warren Atkinson Jr., Domenic Fermano (Absent), John Hall, Scott Lucey, Charles Ranaghan. Staff: Director, Robert Soohoo, and Board Secretary Maria LoGrasso. Guests: Cambridge Trust – Jeffrey Smith, Phillip McManus, Brian Bickford and Ryan Hanna.

Call to Order – The Chairman, Mr. Atkinson Jr. called the meeting to order at 8:30 AM. The Board Secretary Maria LoGrasso took an attendance roll call vote.

Roll Call:

Mr. Atkinson Jr.	- Yes
Mr. Fermano	- Absent
Mr. Hall	- Yes
Mr. Lucey	- Yes
Mr. Ranaghan	- Yes

Presentation – The Cambridge Trust presentation began at 8:30 am. The Cambridge Trust Investment Management will be attending quarterly meetings going forward. The Investment Management team confirmed the funds transferred and reviewed the Investment Policy document. The board requested a standard monthly performance report.

Cambridge Trust representatives exited the meeting at 9:15 am

VOTE: The Board made a motion to adopt the Investment Policy for 90 days with the option to make changes after review. Motion made by Mr. Lucey and seconded by Mr. Ranaghan. The Board Secretary took a roll call vote.

Roll Call:

Mr. Atkinson Jr.	- Yes
Mr. Fermano	- Absent
Mr. Hall	- Yes
Mr. Lucey	- Yes
Mr. Ranaghan	- Yes

General Meeting

Accept March Board Meeting Minutes, April Expense Warrant, March Retiree Payroll and Staff Payroll Warrant, Cash Books & Cash Reconciliation.

VOTE: To accept March Board Meeting Minutes, April Expense Warrant, March Retiree Payroll and Staff Payroll Warrant, Cash Books & Cash Reconciliation. Motion by Mr. Hall and seconded by Mr. Ranaghan, it was voted:

*All present were in favor

New Members

Julie Turner-Wilcox – City, Recreation Clerk, Hire Date 03/09/2026
Anthony DeLeon – City, Police Officer, Hire Date 03/16/2026
Sherri Murray – City, Police Detail Clerk, Hire Date 04/01/2026
Drew Crawford – City, ISD Senior Health Inspector, Hire Date 03/23/2026
Colby Cataldo – City, DPW HMEO, Hire Date 03/29/2026
Thomas Blackburn - City, Water, SMEO, Hire Date 03/30/2026

Dylan Preira – City, Police Cadet, Hire Date 03/30/2026
Tai Nguyen – City HHS Public Health Nurse, Hire Date 03/30/2026
Tyler Joseph – City, Police Officer, Hire Date 04/06/2026

VOTE: To accept new members. Motion by Mr. Ranaghan and seconded by Mr. Lucey, it was voted:
*All present were in favor

Deceased None

Retirement Applications, Adjustments, and Survivor Benefits

Steven Lubinger, Police Officer, Date of Retirement: 03/27/2026, Option C
Nicholas Longo, DPW, Foreman, Date of Retirement: 05/21/2026 Option A

VOTE: To accept Retirement Applications, Adjustments, and Survivor Benefits. Motion by Mr. Hall and seconded by Mr. Ranaghan, it was voted:
*All present were in favor

Withdrawals/Transfers None

VOTE:

Buybacks, Makeups and Military Purchases

Stephen Kelleher – Malden Part-time, Service: 3 years, 2 Months, Cost: \$11,710.81
Ron Hogan – Malden, Service: TBD, Cost: TBD
Corbin Keating – Police reserve (Rockport), Service: 1 year (est.), Cost: TBD

VOTE: To accept Buybacks, Makeups, and Military Purchases. Motion by Mr. Ranaghan and seconded by Mr. Hall, it was voted:
*All present were in favor

VOTE: The Board made a motion to allow Ron Hogan to buy back his service interest free due to IRS ruling and to change his start date to December 1, 2012. Motion by Mr. Ranaghan and seconded by Mr. Hall. The Board Secretary took a roll call vote.

Roll Call:

Mr. Atkinson Jr.	- Yes
Mr. Fermano	- Absent
Mr. Hall	- Yes
Mr. Lucey	- Abstained from the vote.
Mr. Ranaghan	- Yes

*Motion carries 3 to approve Buyback.

Correspondence - Recent PERAC Memos

#13 – Tobacco Company List
#14 – Mandatory Retirement Board Member Training – 2nd Quarter 2026
#15 – Proposed Amendment to the Standard Rules for Disclosure of Information Regulations 840 CMR 6.00

Director Report

COLA Discussion

Review of Staff Timesheets

Review of Q1 2026 Budget

Review of OIG Report and Michael Sacco's response letter

The Board acknowledged the MRB Director requested for an extension to submit the Annual Statement to PERAC that is due April 30th, 2026.

VOTE: The Board made a motion to approve the 3% COLA for FY27. Motion by Mr. Hall and seconded by Mr. Ranaghan. The Board Secretary took a roll call vote.

Mr. Atkinson Jr.	- Yes
Mr. Fermano	- Absent
Mr. Hall	- Yes
Mr. Lucey	- Yes
Mr. Ranaghan	- Yes

Discussion of Topics Not Reasonably Anticipated 48 Hours in Advance of Meeting

Frederick Wilson – ADR application. The 2nd Medical Panel was denied by PERAC. Board Director will reach out to Attorney Michael Sacco to submit a letter informing Mr. Wilson of his right to appeal.

VOTE: The Board made a motion to deny the ADR application based on the PERAC's remand letter. Motion by Mr. Ranaghan and seconded by Mr. Lucey. The Board Secretary took a roll call vote.

Roll Call:

Mr. Atkinson Jr.	- Yes
Mr. Fermano	- Absent
Mr. Hall	- No
Mr. Lucey	- Yes
Mr. Ranaghan	- Yes

*Motion carries 3 to 1 to submit denial of the ADR application.
Director will request Mr. Sacco to send Mr. Wilson his appeal rights.

Documents Distributed to the Board:

- April Agenda
- 2026 Q1 Budget (and final 2026 proposed budget)
- Staff timesheets
- April disbursement warrant
- OIG report & Michael Sacco's response letter
- PERAC's response letter to Frederick Wilson
- PERAC Memo #13 – 15
- Letter with regards to Ron Hogan's Contract time
- COLA Notice to City

Executive Session

Executive Session under Purpose 7 of the Open Meeting Law: To comply with Exemption (c) of the Public Records Law (G.L. c. 4, s. 7(26)(c)) exempting personnel and medical files or information and other materials or data relating to a specifically named individual, the disclosure of which may constitute an unwarranted invasion of personal privacy.

Review of James Connolly ADR Application

At 10:17AM Eastern time, Motion by Mr. Lucey, seconded by Mr. Hall, to go into Executive Session. The Board Secretary Maria LoGrasso took a roll call vote.

Roll Call:

Mr. Atkinson Jr.	- Yes
Mr. Fermano	- Absent
Mr. Hall	- Yes
Mr. Lucey	- Yes
Mr. Ranaghan	- Yes

*All present were in favor.

At 10:28 AM Eastern time, Motion by Mr. Lucey, seconded by Mr. Ranaghan to exit Executive Session and re-enter back into public meeting. The Board Secretary Maria LoGrasso took a roll call vote.

Roll Call:

Mr. Atkinson Jr.	- Yes
Mr. Fermano	- Absent
Mr. Hall	- Yes
Mr. Lucey	- Yes
Mr. Ranaghan	- Yes

*All present were in favor.

During the Executive Session Meeting the Board Voted:

VOTE: The Board agreed to request a Medical Panel for James Connolly. Motion by Mr. Ranaghan, seconded by Mr. Lucey. The Board Secretary Maria LoGrasso took a roll call vote.

Roll Call:

Mr. Atkinson Jr.	- Yes
Mr. Fermano	- Absent
Mr. Hall	- Yes
Mr. Lucey	- Yes
Mr. Ranaghan	- Yes

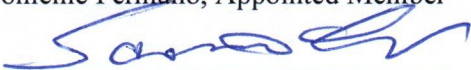
*All present were in favor.

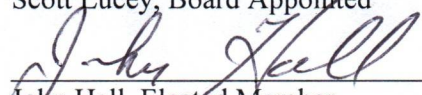
Future Meeting dates: May 27, 2026, 8:30 am; June 17, 2026, 8:30 am

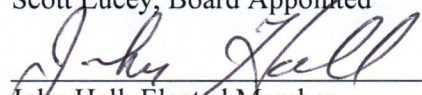
VOTE: To adjourn the meeting 10:35AM Eastern time, Motion by Mr. Hall, seconded by Mr. Ranaghan, it was voted:

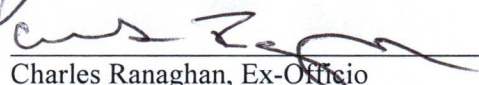
*All present were in favor


Warren Atkinson Jr., Chairman


Domenic Fermano, Appointed Member


Scott Lucey, Board Appointed


John Hall, Elected Member


Charles Ranaghan, Ex-Officio