

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chair*

WILLIAM T. KEEFE, *Executive Director*

Auditor DIANA DIZOGLIO | KATHLEEN M. FALLON | KATE FITZPATRICK | JAMES J. GUIDO | RICHARD MACKINNON, JR. | JENNIFER F. SULLIVAN, ESQ.

July 17, 2026

Timothy J. Smyth, Esq.
Law Office of Timothy J. Smyth, LLC
168 H Street, Suite #1
South Boston, MA 02127

Dear Mr. Smyth:

We have completed our review of the updated supplemental regulations of the Revere Retirement Board (the “Board”), which were submitted by email on June 18, 2026. Pursuant to the authority vested in the Commission under G.L. c. 7, § 50, the Board’s supplemental regulations are approved as written.

The proposed supplemental regulations provide as follows:

REVERE RETIREMENT SYSTEM SUPPLEMENTARY REGULATIONS

Preamble.

The purpose of these supplementary regulations adopted by the City of Revere Retirement Board (“the Board”) is to more clearly define various types of employment, membership and creditable service requirements within the City of Revere Retirement System (“the System”).

Section 1.

Definitions.

- A. “**Employee**” shall be defined as any person hired, employed or appointed to a permanent or provisional position by the City; non-teaching employees of the Revere School Department (appointed by the School Committee and/or the Superintendent); employees of the Revere Housing Authority, appointed by the Housing Authority Board and/or the Executive Director; employees of the Metro North Regional Emergency Communication Center; who are regularly employed with a regular work schedule with commensurate



salary and wages and are issued an annual IRS form W-2 from the respective employer unit within the System. "Employee" shall not include independent contractors.

B. **"Permanent full-time employee"** shall be defined as:

1. any administrative, clerical or library employee who works not less than thirty-five (35) hours per week as prescribed by Laborers' Local Union 22, Units A and B;
2. any laborer, custodian and/or all hourly rated employees who work not less than forty (40) hours per week, as prescribed by AFSCME Council 98, Local 880;
3. any uniformed members of the police and fire departments who work not less than forty (40) hours per week, as prescribed in Revere Firefighters Local 926, Revere Police Patrol Officers Association Mass Coalition of Police Local 472 and Revere Superior Police Officers' Associations' respective collective bargaining agreements;
4. any non-teaching employees of the School Department who work not less than 35 hours per week as prescribed by AFSCME Council 93, Local 1383;
5. any administrative employees of the Housing Authority who work not less than thirty-seven and a half hours (37.5) per week;
6. any maintenance employees of the Housing Authority who work not less than forty (40) hours per week;
7. any employee of the *Metro North Regional Emergency Communications Center* ("MNRECC") who work not less than thirty-five (35) hours per week as prescribed by Laborers' Local 22, International Union of North America, AFL-CIO; and,
8. any salaried, exempt managers who work not less than thirty-five (35) hours per week.

C. **"Permanent part-time employee"** shall be defined as an employee who regularly works at least twenty (20) hours per week and who does not meet the requirements of full-time employment. School Department employees who work more than twenty (20) hours per week for ten (10) consecutive months shall be eligible for membership in the System.

D. **"Temporary, seasonal or intermittent employee"** shall be defined as an employee who is regularly scheduled to work fewer than twenty (20) hours per week.

E. **"Provisional employee"** shall be defined as a person who is employed in a Civil Service position or appointed by a Board or Commission of the City for more than twenty (20) hours per week and holds a position that has annual compensation of at least \$5,000.

Section 2.

Membership Requirements.

- A. Permanent full-time employees of the City; permanent non-teaching employees of the School Department; permanent full-time employees of the Housing Authority; and permanent, full-time employees of the MNRECC; hereafter “employees” as defined in section 1 above, shall become members of the System upon date of employment. Notwithstanding the above, full-time ROTC Instructors who have received a written denial of membership in the Massachusetts Teachers’ Retirement System (MTRS) shall be permitted to become members of the System following the Board’s receipt of a completed application, along with a copy of the notice of denial from the MTRS.
- B. Employees who are “provisional” Civil Service employees as defined in section 1 of this regulation, shall become a member of the System upon the completion of six months of employment, provided that there is no change in the employment status of the provisional employee.
- C. “Temporary, seasonal or intermittent employees” as defined in this regulation shall not be eligible for membership in the System. Any temporary employee who becomes a permanent part-time or full-time employee shall be allowed to buyback hours of employment worked as a temporary or intermittent employee working fewer than 20 hours per week.
- D. “Permanent part-time employees” shall be eligible for membership in the System.
- E. Full-time firefighters shall be eligible for membership in the system upon being sworn by the City, despite not having successfully completed the fire academy.
- F. Full-time police officers shall be eligible for membership in the system upon beginning employment with the City, despite not having successfully completed the police academy.
- G. Any employee who holds a position that has annual compensation of less than \$5,000 annually for employment occurring on or after July 1, 2009, shall not be eligible for membership in the System. Employees who hold a position that had annual compensation less than \$5,000 annually and who established membership in the System prior to July 1, 2009 shall continue to be members of the System.
- H. In the event a member in service accepts a position that requires less than the 20-hour minimum requirement or works less than the 20-hour minimum for whatever reason, he/she nonetheless retains full membership rights. However, in order to accrue creditable service, a member must receive an annual rate of regular compensation of at least \$5,000.

- I. In addition to the hourly requirements set forth above, “regular compensation” (as defined by GL c. 32 and 840 CMR) in a position with an annual salary of at least \$5,000 annually is required for initial membership in the System.
- J. People employed as temporary, emergency, “student interns” or “interns” are not eligible for membership in the System.
- K. Election Day Poll Workers are not eligible for membership in the System.

L. Membership Exclusions:

- 1. “Temporary, seasonal or intermittent employees” as defined in this regulation shall not be considered for eligibility in the System. Any temporary employee who becomes a permanent part-time or full-time employee shall be allowed to buyback hours of employment worked as a temporary or intermittent employee working fewer than 20 hours per week.
- 2. Any person who is employed in, or appointed to, a position whose annual compensation is less than \$5,000 is not eligible for initial membership on or after 07/01/2009.
- 3. People employed as temporary, emergency, “student interns” or “interns” are not eligible for membership in the System.
- 4. Election Day Poll Workers are not eligible for membership in the System.
- 5. Board Members & Commissioners
 - a. Initial Membership is available only to those Board Members and Commissioners who receive an annual rate of regular compensation of at least \$5,000.
 - b. In those cases where a Board member or Commissioner is not compensated, or chooses not to be compensated, for serving on a Board or Commission, he is not eligible for membership in the retirement system.
 - c. Creditable service shall be provided on a full-service basis, not pro-rated.
 - d. Payment received for serving on a Board or Commission, regardless of amount, for persons who are otherwise employed by one of the System’s employer units, and are already members of the System, shall be considered regular compensation for retirement purposes.

Section 3.

Reporting and Notification Requirements.

- A. **Notification of New Employee:** All persons responsible for hiring, employing or appointing a person to a position within the City, non-teaching employees of the School Department, other than Teachers, the Housing Authority, or the MNRECC must notify the Board of the appointment of any employee, aside from a temporary, seasonal and/or intermittent employee, at least five (5) days before the person receives his or her first paycheck.
- B. **Employee Change in Status:** A department head must, within seven (7) days notify the Board when a part-time employee subsequently becomes employed on a full-time basis. A department head must also notify the Board of any change in the employee's status, pay grade or address change. This includes, but is not limited to, promotion, reduction in hours, suspension, termination, leave of absence, and medical leave of absence. The department head must notify the Board of the reasons for the employee's change in status.
- C. The Board shall require the department head to furnish other information regarding an employee in order for the member to be properly classified.
- D. **Late Entry into the System when erroneously excluded membership:** The Board is empowered to allow late entry into the System upon a majority favorable Board vote. The member shall only be entitled to the rights and benefits of an earlier membership date if the Board determines that membership was erroneously excluded through no fault of the member. If so determined, the member must be billed the amount he or she would have paid into his or her annuity savings fund during the erroneously excluded service plus whatever correction of errors rate as adopted by the Board at the time of the buyback.

Section 4.

Creditable Service for Members of the System.

Members of the System shall receive creditable service in whole-month increments in the following manner:

- A. For a member who is, or was, employed in a permanent full-time capacity as defined above while an employee of the City, he or she will receive one month of creditable service for each month in which the employee receives regular compensation for such

service and remits the appropriate contributions to the System, with said service not to exceed one (1) year of creditable service in any calendar year.

- B. For a member who is, or was, employed in a permanent part-time capacity throughout his or her entire career while an employee of the City, the Board shall pro-rate months of service. The percentage of service to be awarded to the employee by the Board will be determined by computing a fraction the numerator of which is the total regularly scheduled hours worked by the employee in a calendar year and the denominator of which is the full time hours required for qualification for permanent full-time employment as defined above, based on a forty-two week year for employees of the School Department whose regular employment requires them to work school years, and based on a fifty-two (52) week year for all other permanent employees. Said service shall not exceed (1) year of creditable service in any calendar year. For non-teaching employees of the School Department, full months of actual service as determined above shall be divided by ten (10) months for each academic year.
- C. For a member who has been employed in both a permanent full-time and a permanent part-time capacity while an employee of the City, the member shall receive full-time credit for permanent full-time service, and prorated credit for permanent part-time service based on the full-time employment equivalency.
- D. For a member who is employed in a permanent part-time capacity as defined in section 1C of this regulation throughout his or her entire career while an employee of the City but who either purchases past refunded service, or who has transferred into the System service rendered in a permanent full-time capacity, the service attributable to the member's part-time employment shall be prorated based on the hours required for qualification for permanent full-time employment service as defined in section 1B of this regulation.
- E. Employees whose positions were funded through the Comprehensive Employment Training Act (CETA), and would have otherwise been eligible for membership in the System at the time said service was actually rendered shall be considered eligible for membership in the System.
- F. In the case of non-teaching employees of the School Department whose permanent full-time employment requires them to work from on or about September 1st to June 30th, said employees shall receive one month of creditable service for each full month the employee is receiving regular compensation as defined in M.G.L. Chapter 32, section 1, with ten (10) months being the equivalent of one year of creditable service, and with said service not to exceed one (1) year of creditable service in any calendar year. A non-

teaching employee, whose employment is terminated, voluntarily or involuntarily, prior to September 1st shall have their creditable service prorated.

- G. In the case of non-teaching employees of the School Department, including but not limited to custodians and secretaries whose employment requires them to work the entire calendar year, in such a situation said employee's creditable service will be based on a twelve (12) month year.
- H. Any member purchasing past permanent part-time service rendered shall have said service credited based on the percentage of permanent full-time employment service as defined herein.
- I. Notwithstanding the provisions of Section 4 of this regulation relative to Creditable Service, members (both part and full-time employees) as previously defined in this regulation shall not be subject to reductions in service credit resulting from temporary hour reductions to their specific positions incurred due to budgetary constraints.
- J. Between July 11, 1990 – June 12, 2013, pursuant to the then PERAC approved supplementary regulations, “Creditable service for part time workers shall be prorated as it bears against full time service . . . Employees shall be considered as full-time if they work an average of at least 28 hours per week.”
- K. Between June 13, 2013 – June 16, 2026, pursuant to the then PERAC approved supplementary regulations, “a member-in-service who is employed in a [then defined] permanent full-time capacity . . . while an employee of the City, he or she will receiving one month of creditable service for each month in which the employee receives regular compensation for such service and remits the appropriate contributions to the System, with said service not to exceed (1) year of creditable service in any calendar year.”
- L. Between June 13, 2013 – June 16, 2026, pursuant to the then PERAC approved supplementary regulations, “a member-in-service who is employed in a permanent part-time capacity throughout his or her entire career while an employee of the City, the Board will pro-rate months of service. The percentage of service to be awarded to the employee by the Board will be determined by computing a fraction the numerator of which is the total regular scheduled hours worked by the employee in a a calendar year and the denominator of which is the full time hours required for qualification for permanent full-time employment as [then] defined, based on a forty-two week year for employees of the School Department whose regular employment requires them to work school years, and based on a fifty-two (52) week year for all other permanent employees”

- M. Between June 13, 2013 – June 16, 2026, pursuant to the then PERAC approved supplementary regulations, “. . . any permanent part-time employee who had completed ten or more years of service prior to [June 13, 2013] shall be granted full creditable service for any period during which he or she is regularly employed at least twenty-eight hours per week. The provisions of the foregoing . . . shall expire December 31, 2017.”
- N. Between June 13, 2013 – June 16, 2026, pursuant to the then PERAC approved supplementary regulations, “a member-in-service who has been employed in both a permanent full-time and a permanent part-time capacity while an employee of the City, the member will receive full-time credit for permanent full-time service, and prorated credit for permanent part-time service based on the full-time equivalency as defined in . . . [the then] regulation.”
- O. Between June 13, 2013 – June 16, 2026, pursuant to the then PERAC approved supplementary regulations, “any permanent part-time or full-time employee who had completed ten or more years of service prior to [June 13, 2013] shall be granted full creditable service for any period during which he or she is regularly employed at least twenty-eight hours per week. The provisions of the foregoing sub-section [] shall expire on December 31, 2017.”
- P. **Creditable Service & Absence Without Regular Compensation.** It is within the discretion of the System to allow up to thirty (30) days of creditable service to any member who was continuously absent without regular compensation pursuant to M.G.L. c. 32, § 4(1)(c). The allowance of creditable service shall not exceed the number of days of continuous absence, if less than thirty, (*i.e.*, 14 days of continuous absence may only be allowed 14 days of creditable service).
1. In order to be considered for this award of creditable service, the applicable absence must have been authorized by the member’s employer. This includes, but is not limited to, personal leaves of absence and Family and Medical Leave Act (“FMLA”) leaves, provided that they are authorized by the employer (including paid and unpaid FMLA).
 2. In no event shall a member be granted more than thirty (30) days of creditable service for such absences during the course of his entire membership with the System. This thirty (30) day cap applies to all members, including those who may have terminated and reinstated service.

Section 5.

Buybacks, Make-ups and Re-Deposits, and Application of Creditable Service.

The following regulation is applicable to and mandatory for all current and future employees of the System.

Creditable service may be purchased as follows:

- A. All prior creditable service must be purchased by means of a lump sum payment by check or money order made payable to the Revere Retirement Fund. Any employee requesting to purchase prior service credit must remit the full-required payment to the System in order to receive full credit for such service. The Board, upon presentation of documentation of financial hardship, may allow the purchase of creditable service by means of an installment plan not to exceed five years under such terms and conditions as the Board may prescribe.
- B. Employees shall be awarded service credit in accordance with the following:
 - 1. Less than one (1) month - (no creditable service).
 - 2. One (1) month to eleven (11) months - (month for month).
 - 3. Twelve (12) months - (one year).
 - 4. One (1) year of credit for ten (10) months of service may only be granted for school employees whose work schedule is the academic school year.
 - a. When purchasing prior part-time service, official payroll records, pay stubs, W-2 forms, Internal Revenue Service records, Social Security Administration records, or a combination thereof, which provides the Board with documentation of the employee's wages and hours worked for each calendar year for which service credit is sought, shall be supplied by the applicant.
 - b. For the purpose of calculating buyback "months" for a member whose work schedule is the academic school year, the Board will pro-rate full months of service using the number of full months of actual service as determined above, divided by the ten (10) months of the academic school year. The quotient will then be multiplied by twelve (12) to determine the number of months of creditable service to be allowed under the buyback.
 - c. Upon written request, and proper documentation of prior service reserve or permanent-intermittent police officers can receive up to 5 years of creditable service at no cost either for the time they served as a reserve or permanent-

intermittent police, or for the time he or she was on the respective list and/or roster making him or her eligible for such duty as long as no compensation was paid to the police officer, because no deductions would have been made for this unpaid service through June 30, 2009, pursuant to PERAC Memo #11/2020 and GL c. 32, § 4(2)(b) at no cost. For the time period after June 30, 2009 such service will not be credited.

- d. Upon written request, and proper documentation of prior service, a permanent firefighter can receive up to 5 years of creditable service at no cost either for the time they served as a reserve or permanent-intermittent firefighter, or for the time he or she was on the respective list and/or roster making him or her eligible for such duty as long as no compensation was paid to the firefighter, because no deductions would have been made for this unpaid service, pursuant to PERAC Memo #29/2016 and MGL c. 32, § 4(2)(b). For those on their respective list and never called, who received no compensation for the time period after June 30, 2009, such service will not be credited if not a member of the Revere Retirement System prior to February 11, 2020.
 - e. The Board will not accept liability for service for non-contributing employment service requested by members of other retirement systems, unless the former employees were wrongfully excluded from membership in the Revere Retirement System.
- C. Pursuant to Chapter 298 of the Acts of 2022, “[n]otwithstanding paragraph (o) of subdivision (1) and paragraphs (b) and (c) of subdivision (2) of section 4 of chapter 32 of the General Laws or any other general or special law to the contrary, the Revere Retirement Board shall provide creditable service for the reserve, permanent-intermittent or call service of certain fire safety personnel in the city of Revere, who became members of the Revere retirement system on or before February 11, 2020, without payment for such creditable service.”

Section 6.

Military Service Buyback.

The Board is obligated to comply with GL c. 32, § 4(1)(h) and GL c. 4, § 7, clause 43rd relative to the service purchase by those who satisfy the statutory definition of “veteran.” The Board recognizes Chapter 178 of the Acts of 2024, “An Act Honoring, Empowering, and Recognizing our Servicemembers and Veterans” (“the HERO Act”), which made substantial changes to the purchase of veterans’ creditable service as of August 8, 2024.

- A. Payment Plan. The Board may allow an installment plan of up to three years for each year of military service purchased, not to exceed 12 years. The Board reserves its right to amend the installment plan in the event additional time is allowed by Massachusetts General Laws, Code of Massachusetts Regulations or applicable Internal Revenue Code. Any installment plan shall be irrevocable and made by way of pay-roll deduction on a post-tax basis without interest.
- B. Pro-ration of Service. In the event a Member fails to fulfill his or her installment plan, for whatever reason, any service will be pro-rated to reflect the amount paid only.
- C. Refund Upon Termination and Withdrawal only. Any monies paid to the System by way of service purchase under Section 4(1)(h) shall only be refunded to the Member should he or she terminate service and refund his or her accumulated total deduction account pursuant to G.L. c. 32, § 11.

Section 7.

Creditable Service Under Chapter 235 of the Acts of 1994.

Any member seeking creditable service pursuant to the provisions of Chapter 235 of the Acts of 1994 ("Creditable Service During Layoff for Police and Fire"), must remit the full required payment in one lump sum on or before the last day of the thirty-sixth month following the date of the member's receipt of a notice of eligibility from the board, or on or before the date immediately preceding the effective date of the member's retirement, whichever date first occurs.

Section 8.

Procedures for Disability Retirement Processing — reserved.

Section 9.

Administration.

- Name: City of Revere Retirement System.
- Board: Five members as designated by M.G.L. Chapter 32
- Staff: Administrator, Assistant Administrator and Analyst.
- Staff Salaries and Benefits: Determined by vote of Board.
- Staff Hiring: Determined by vote of Board after interviews.
- Chairperson of Board: Conducts all meetings, disseminates information from Board. Chairperson shall be elected annually from among the members pursuant to the Rules of Order of the Board.

- Ex-Officio Member: Oversees administration of the Retirement Office and is available to confer with Administrator on important operations of this office. Administrator: Administers Office in accordance with M.G.L. Chapter 32, 840 CMR, the Board's supplementary regulations and the Rules of Order, assigns workload to Assistant Administrator and Analyst.
- Meetings: Second Wednesday of every month, subject to adjustments due to scheduling conflicts. Board Counsel shall be present when deemed necessary by the Board.
- Warrants: A majority of Board members are required to sign all warrants. Copies of all warrants for the month shall be included in Administrator's Report in Board members' monthly meeting packets.
- Minutes: Minutes of each Board meeting shall be read and approved by all members of the Board present at that meeting, and will not be certified until signed by all such Board members and the Administrator.
- All communications prepared for submission to the Mayor and/or City Council by the Board shall first be submitted to the Board for its approval. Upon approval of a majority of the Board members, said communication shall be transmitted to the Mayor and/or City Council under the Board's signature. Electronic communication may be used to communicate with Board members to facilitate and secure timely approval of the communication.
- Budget: Ninety days prior to the beginning of the Board's fiscal year, the Administrator shall submit to the Board for its review a proposed administrative expense budget which shall be a statement of the amounts recommended for expenditures of the Board for the subsequent year. Said budget proposal shall include projections of expected costs for the following year, year to date expenses for the current year, plus at least two years prior historical expense data for the following accounts as prescribed by PERAC:
 - A. Salaries
 - B. Board Member Compensation
 - C. Investment Management Fees
 - D. Consultant Fees
 - E. Legal Fees
 - F. Travel
 - G. Fiduciary Insurance
 - H. Service Contracts
 - I. Furniture and Equipment
 - J. Administrative Expenses

The Board shall, in the month of December, by majority vote, adopt an annual operating budget, and may reduce, increase or reject any proposed appropriations as recommended by the Administrator. By majority vote, the Board may, pursuant to G.L. C. 32, s. 22(5), adopt supplemental budgets as it deems necessary during the year.

Simultaneous Election of Board Members.

The Revere Retirement Board shall conduct a simultaneous election for the two elected members of the Board. Both terms of the elected members shall be for three years and shall expire on the same date. In conducting the election, the Board shall place all candidates' names who have been nominated in conformance with 840 CMR 7.04 on one ballot. All eligible candidates shall be listed on the ballot in an order determined by a random drawing of the names of the candidates. In the event that only two candidates have been nominated, the Board shall declare said candidates to be the elected members of the Board, and no elections shall be held, and said candidates shall take office and serve in all respects as though he or she had been elected by election. If there are more than two candidates, an election shall be conducted and each member of or retired from the Revere Retirement System shall be allowed to vote for not more than two candidates. Upon tabulation of the ballots, the two candidates who received the most votes shall be declared the elected Members of the Board. Elections shall be conducted by mail. In the event of a vacancy in the position of an elected member of the Board, a new election shall be conducted to fill the vacancy within 120 days of vacancy.

Section 10.

Reserved.

Section 11.

Correction of Error Under G.L. c. 32, § 20(5)(c)(1)-(3).

- A. In all cases of correction of an underpayment or non-payment of a pension or benefit to a member or beneficiary of the System which results in a onetime retroactive payment of benefits, such payment shall include interest for such period of underpayment or non-payment at the rate annually determined for such period by the Public Employee Retirement Administration Commission pursuant to G.L. c. 32, § 22(6).
- B. In all cases of correction of an overpayment of a pension or benefit to a member or beneficiary of the System, the amount of overpayment shall be due from the member or beneficiary, along with interest for said period of overpayment at the rate annually determined by the Public Employee Retirement Administration Commission pursuant to G.L. c. 32, § 22(6).
- C. Pursuant to the judgment of the Supreme Judicial Court in *Herrick v. Essex Regional Retirement Board*, 465 Mass. 801 (2013) and PERAC Memorandum #32, 2013, said

interest shall be deemed to be the actuarial equivalent of the adjustment to the pension or benefit as required by G.L. c. 32, § 20(5)(c).

Section 12.

Electronic Signatures.

Pursuant to 840 CMR 28.00, *et seq.*, the Board, through this Supplemental Regulation, allows the use of electronic signatures, as defined in 840 CMR 28.01, for execution of the following forms:

1. PERAC's and the System's Prescribed Forms as defined in 840 CMR 28.02:
2. New Member Enrollment Form
3. Application for Superannuation Retirement
4. Retirement Option Selection Form
5. Beneficiary Selection Form for Refund of Accumulated Deductions
6. Beneficiary Selection Form – Option D

System Financial Management Forms.

1. Redemption letters for monthly expenses or off-cycle expenses
2. Bank wire transfer letters (3) for monthly expenses or off-cycle expenses
3. Bank wire transfer letters for monthly PRIT drawdowns
4. Bank appropriation letters
5. Bank letters directing investment management fee payments
6. System monthly warrant report and expense reimbursement(s) report
7. Rebalancing letters (buys, sells, wires)
8. Bank manual check(s)

System Contracts.

In accordance with the provisions of 840 CMR 28.01 and 840 CMR 28.02(c), the Board will institute and maintain appropriate security procedures for the execution of the foregoing forms by way of electronic signatures as authorized herein to verify that an electronic signature, digital signature, record, or performance is that of the specific person executing the forms or for detecting changes or errors in the information in an electronic or digital record. In particular, the Board allows for electronic signatures through DocuSign® which implements such procedures, including software containing identity verification protocols as a component of the electronic signature services provided.

Timothy J. Smyth, Esq.
Law Office of Timothy J. Smyth, LLC
July 17, 2026
Page Fifteen

Nothing contained herein compels the use of electronic signatures if a member or beneficiary wishes to use a "wet signature" in lieu of an electronic signature for execution of the forms set forth herein.

Section 13.

Fiscal Year.

The Fiscal year of the System shall be the year ending with the 31st day of December in each year.

Section 14.

Severability.

It is the intention of the Board that the provisions of these regulations shall be deemed severable, and if any portion of these regulations is for any reason determined to be unconstitutional, contrary to statute, in excess of authority, or otherwise inoperative, such determination shall not affect the validity of any other portion of these regulations.

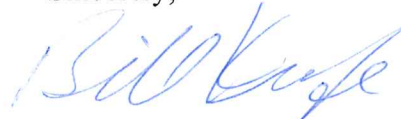
Section 15.

Repeal of Former Supplementary Regulations.

The Board shall from time to time review its Supplementary Regulations for additional, amendments or any such changes and file with PERAC for approval. Any such changes shall be submitted to PERAC pursuant to G.L. c. 32, § 21(4).

Pursuant to our authority, these regulations, and a list of all retirement boards that have submitted supplemental regulations, shall be kept on file within the Public Employee Retirement Administration Commission, posted on the PERAC website, and shall be available upon request.

Sincerely,



William T. Keefe
Executive Director