

Somerville Retirement Board Meeting June 23, 2026

The Regular Meeting of the Somerville **Contributory** Retirement Board duly posted to be held in the Conference Room at 323 Broadway, Somerville, MA (also conducted remotely online via Zoom) on the above date was called to order at 1:32 PM by Chairman Bean, with Board Members Ross, Memory, Castellarin & Mastrobuoni. Also in attendance was Executive Director Michael Pasquariello and attorney Matthew Feeney. All votes roll call (unanimous, except where noted).

Any person wishing to make a video or audio recording of the open session portion of this meeting must notify the Chair prior to recording and is subject to reasonable requirements of the Chair as to ensure that the recording does not interfere with the conduct of the meeting. Is there any person recording this meeting? There was No response.

New Business:

1. Teresa Woo, Nicole Pytlak and David Zielinski from Loomis, Sayles presented an update and review. The Director will maintain a digital & hard copy.

2. On a motion duly made and seconded it was unanimously Voted by the Board to approve the Regular and Executive Session **minutes** of the 5/21/2026 meetings and sign them into record. (Yes: Bean, Ross, Memory, Castellarin & Mastrobuoni)

3. On a motion duly made and seconded it was unanimously Voted by the Board to accept and process the *following* received account **TRANSFER** request(s) as presented from: (Yes: Bean, Ross, Memory, Castellarin & Mastrobuoni)

- State Retirement Board to Transfer the account of Melissa Ripley, \$85,316.78
- Boston Retirement Board to Transfer the account of Neha Singh, \$51,040.30
- MTRS to Transfer the account of Melissa Ormond, \$6,924.15
- MTRS to Transfer the account of Vanety Cruz, \$4,236.12
- State Retirement Board to Transfer the account of Stephen Jones, \$159,588.89
- Leominster Retirement Board to Transfer the account of Deijah Euvrard-Brewington, \$26,134.14

4. On a motion duly made and seconded it was unanimously **Voted** by the Board to accept and process the *following* Application(s) for **Withdrawal** of Accumulated Total Deductions as presented for: (Yes: Bean, Ross, Memory, Castellarin, & Mastrobuoni)

- Emma Wightman, SPS, Total Rollover amount is \$503.60
- Theresa Francis, SPS, ret deductions in conjunction with workers comp pmts. refund, \$291.38
- Nachhattar Kaur, SPS, partial refund amount is \$468.17
- Nadia Dixon, City Clerk office, partial refund amount is \$1,083.16

5. On a motion duly made and seconded it was unanimously Voted by the Board to approve, issue payment and authorize the corresponding wire transfer for **Cash Disbursement Vendor Warrant # 6-2026** in the amount of \$405,606.84 (Yes: Bean, Ross, Memory, Castellarin & Mastrobuoni)

6. On a motion duly made and seconded it was unanimously Voted by the Board to issue payment and authorize the corresponding wire transfer for the gross monthly **Retiree Payroll Warrant # 6-2026** in the amount of \$3,110,735.44 for June 2026. (Yes: Bean, Ross, Memory, Castellarin, & Mastrobuoni)

7. Received **Superannuation Retirement Applications** from:

- | | | |
|-----------------------|----------|-----------|
| • Regina Bertholdo | Option B | 7/22/2026 |
| • Blanca Bonilla-Cruz | Option B | 9/19/2026 |

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|--------------------|----------|-----------|
| • Joanne Taddeo | Option C | 6/30/2026 |
| • Nancy McWeeny | Option C | 6/30/2026 |
| • Karl M. Popken | Option C | 6/28/2026 |
| • Zewditu Mengestu | Option A | 6/27/2026 |

8. **NOTE:** Received **PERAC final calculation approval** letter for the *following* previously, Board approved **new Retirees:**

- NAME Option / /2026

9. On a motion duly made and seconded it was unanimously Voted by the Board to sign the *following certificates* as presented and include them for Membership in the Somerville Retirement System: (Yes: Bean, Ross, Memory, Castellarin & Mastrobuoni)

- Certificate #10715, James Holland, Constituent Services, Group 1; Certificate #10716, Sean Coleman, Traffic & Parking, Group 1; Certificate #10717, Rafael Santos, Police, Group 4; Certificate #10718, Juan Munoz, DPW Buildings, Group 1; Certificate #10719, Brandon Pavao, Police, Group 4; Certificate #10720, Kortney Cena, OSPCD Planning & Zoning, Group 1; Certificate #10721, Mihika Gogate, Health & Human Services, Group 1; Certificate #10722, Nicholas Smith, DPW Buildings, Group 1; Certificate #10723, Lily Murphy, Auditing, Group 1; Certificate #10724, Caroline Peters, IAM, Group 1; Certificate #10725, Ayoub Ait Kourdass, DPW Buildings, Group 1; Certificate #10726, Kaleigh Kosta, Police, Group 4;

10. Reviewed & discussed the April 2026 accounting reports and 3 bank account reconciliations.

11.

	Management Fees			
	Q1	Q2	Q3	Q4
Congress .0035%	298,504			
Wilm Trust 1.25%	11,150			
Lazard Int Equity .0060%	28,240			
Lazard Emerg Mkt 1%	5			
Loomis, Sayles .0044%	69,291			
AEW 1.25%	46,875			
Invesco 1.20%	15,204			
PRIMPE	53,193			
RhumbLine .0005%	2,500			
	524,962	-	-	-

12. Reviewed and discussed the Member Coordinator/Administrative Assistant anniversary/annual review. Director noted Surpassed+ rating with being very proactive when the staff was shorthanded, works hard with an excellent attitude. Also discussed a new Title. On a motion duly made and seconded it was unanimously Voted by the Board to authorize and approve a 4.5% salary increase, effective 6/7/2026 and change her title to Senior Member Services Coordinator. (Yes: Bean, Ross, Castellarin, Memory & Mastrobuoni)

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13. Retiree Kathy Henkle Teixeira (Superannuation effective 5/7/2022) selected Option C, electing her spouse Daniel as beneficiary. 5/21/2026 emailed copy of (2/2026) Separation Agreement and requested to change retirement Option to either A or B. Per Ch 32, Section 12, cannot change retirement option after effective retirement date. On a motion duly made and seconded it was unanimously Voted by the Board to deny the request. The Director will issue formal appeal rights. (Yes: Bean, Ross, Castellarin, Memory & Mastrobuoni)

The following retirees recently passed away:

- Michael Tracy 5/26/2026 Option A, benefits cease.
- Eleanor Blute 6/16/2026 Option B, negative annuity account balance, benefits cease.
- John Sordillo 6/2026 Option C.

Received from PERAC the following Memoranda:

Memo # 16/2026	Section 91A (PROSPER Tasks for non-filing retirees)
Memo # 17/2026	PROSPER Login Enhancements
Memo # 18/2026	Tobacco Company List

Legal Update:

Old Business:

- Executive Director update:

At 2:30 PM on a motion duly made and seconded it was **VOTED** by **ROLL CALL** to **ENTER** Executive Session for the purpose of discussing the status of accidental disability files/applications, personnel and legal strategy. will return to open session.

ROLL CALL VOTE to ENTER EXECUTIVE SESSION:

Edward Bean	YES	Michael Mastrobuoni	YES
Thomas Ross	YES	John Memory	YES
David Castellarin	YES		

On a motion duly made and seconded it was **VOTED** by **ROLL CALL** to **END** Executive Session at 2:51 PM and **RETURN** to Open Session.

ROLL CALL VOTE to END EXECUTIVE SESSION:

Edward Bean	YES	Michael Mastrobuoni	YES
John Memory	YES	Thomas Ross	YES
David Castellarin	YES		

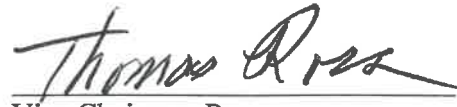
Reporting the following Executive Session votes: No Votes in Executive Session

On a motion duly made and seconded it was unanimously Voted by the Board to adjourn the meeting at 2:53 PM. (Yes: Bean, Memory, Castellarin, Ross and Mastrobuoni)

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Electronically signed by: Edward Bean
Reason: Accepting. I have reviewed
and everything looks good
Date: Jul 13, 2026 07:51:20 EDT
Edward Bean
Chairman Bean

Electronically signed by: John memory
Reason: Accepting. I have reviewed
and everything looks good
Date: Jul 14, 2026 14:56:26 EDT
john memory
Board Member Memory

X 
Vice Chairman Ross

Electronically signed by: David
Castellari
Reason: Accepting. I have reviewed and
everything looks good
Date: Jul 14, 2026 11:52:01 EDT
David Castellari
Board Member Castellari

Electronically signed by: Michael
Mastrobuoni
Reason: Accepting. I have reviewed and
everything looks good
Date: Jul 13, 2026 10:50:25 EDT
Michael Mastrobuoni
Board Member Mastrobuoni