



STONEHAM RETIREMENT SYSTEM

TOWN HALL, 35 CENTRAL STREET
STONEHAM, MA 02180

Phone: 781-279-2635 Fax: 781-438-6906
Website: www.stoneham-ma.gov/retirement-board
Christopher Delisi, Executive Director

Janice T. Houghton
Chair

Lauri Plourde
Member

Kathleen Sullivan
Member

Francis A. Gould
Member

John Scullin
Member

STONEHAM RETIREMENT BOARD AGENDA

Tuesday, October 28, 2025 at 2:00 PM
Town Hall – Conference Room – 2nd Floor

1. Open meeting called to order by Chair Houghton
2. Fiducient Advisors Update: Richard Carey to join remotely to discuss firm update. VOTE to confirm commitment to PRIT Private Equity VY 2026 program. Review 2025 Q3 or September flash report.
3. VOTE to approve the September 30, 2025 open session minutes then sign them into record.
4. VOTE to approve the payment for the Retirement Board's Expense Voucher for the month of October 2025
5. VOTE to approve the Retirement Allowance Payment Voucher for the month of October 2025
6. VOTE to approve the wire transfer from the funds at Russell Investments to Stoneham Retirement's bank account for October 2025 Retiree Payroll and Expenses.
7. VOTE to approve a superannuation retirement benefit for Louis Chiulli, Stoneham Arena Manager
8. VOTE to approve membership in the Stoneham Retirement System for Taylor Gibbs (PT Cafeteria Worker), Karla Aguilar (PT Cafeteria Worker), Cindy Rosa (PT Cafeteria Worker), Melanie Salvi (PT Cafeteria Worker), Fernanda Silva (PT Cafeteria Worker), James Valerani (ABA Technician), Stephanie Powers (Paraprofessional), Kimberly MacDonald (ABA Technician), and Danielle O'Brien (Paraprofessional). All employees are regularly scheduled permanent employees guaranteed and hired at 20/hours a week or more.
9. VOTE to send Failure to File Statement Notice per MGL c. 32, Section 18(1) to Rosanna Lamb (PT Cafeteria Worker). The member is delinquent submitting new hire/enrollment paperwork.
10. Note the transfer-out of service credit and annuity savings funds for Guy Cammarata, Firefighter, to the Boston Retirement System, Brian Manning, Custodian, to the Winchester Retirement System, Makenzie Campbell, Paraprofessional, to the Medford Retirement System, and Wendy Neil, Assistant Treasurer/Tax Collector to the Essex Regional Retirement System.
11. Note the transfer-in of service and annuity savings funds for inactive member, Brett Brown former Paraprofessional, with the Stoneham Public Schools, from the Massachusetts Teachers' Retirement System (MTRS).
12. Note the following deceased member, Edward Pinato. There is no survivor benefit payable.

2025 OCT 23 AM 11:30
STONEHAM
RETIREMENT BOARD

13. Informational- Discussion, if necessary
 - Treasurer/Custodian Bank Reconciliations from April 2025 to August 2025 available for Board Review
 - 2025 PRIM Board and Committee Meeting Dates
 - Inaccessible file cabinets unlocked by DPW in basement storage. Cabinets were drilled to open and may not be worth saving.
 - PRIT Hedge Fund Deposit of \$225,000 made on 10/1/2025 per Trade Recommendation Worksheet
 - Section 100 Benefits- None in System – PERAC Memo confirms COLA should be granted on top of contractual increases to this benefit
14. Summary of Funds for Russell Investments and PRIT Fund
15. New Business: Discussion of any issues and/or correspondence received subsequent to the posting of the meeting which require Board discussion and/or immediate action and an opportunity for Board members to identify issues to be discussed for future meeting(s).
16. Copies of the following are included for review and/or discussion
 - Investments Worksheet through September 2025
 - Russell Statement for September 2025 and Fee Invoice
 - PRIT Statement for September 2025
 - Certified Budget Sheet for the Board through September 2025
 - Monthly Cashbooks: Trial Balance September 2025 YTD, General Ledger for September 2025, Cash Receipts for September 2025, Cash Disbursements for September 2025, and Adjusting Journal Entries for September 2025
 - Legal Request Letter for CY 2024 Independent Audit sent to Sacco & Collins, P.C and Response to Letter
 - Fiducient Flash Report for September 2025/Q3 2025 Results and Fiducient Consent to Assignment of Advisory Agreement
 - PRIT Notice: PEVY 2026 Commitment
17. PERAC Memoranda
 - PERAC Memo #27/2025: FY27 Appropriation Questionnaire in PROPSEER
 - PERAC Memo #28/2025: G.L c. 32 Section 100 Benefits and Cost of Living Adjustments
18. Items for Discussion
 - VOTE to approve travel reimbursement (mileage/MBTA) for PERAC Emerging Issues Conference and Fiducient Investor Conference as stated on September's voucher.
 - Vote to approve mileage reimbursement for PERAC New Administrator Training. PERAC New Administrator Training (no charge) – November 5th, 2025 – DoubleTree in Danvers, MA- Assistant Executive Director Tara Rowe to attend.
 - VOTE to Approve CY 2024 CBIZ Independent Audit



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- VOTE to approve Stone Consulting, Inc. Engagement Letter – 7 years agreement (5 years, with 2-year option). Reviewed and revised from agreement in contract to mirror previous language signed with Stone Consulting, Inc.
 - VOTE and discuss application of M.G.L c. 32 Section 4(1) as it relates to the calculation of annual earnings of \$5,000 for service purchases (buybacks)
 - Review FY 2018 Ratification Payout in THEA contract and retro payment received in 2020.
 - Review settlement agreement and Benefit Adjustment for THEA member. VOTE to approve benefit adjustment calculation for November 2025 pay date for Michelle Meagher.
19. The next meeting is scheduled for **Tuesday, November 25, 2025** at 2:00 pm in the Conference Room
20. Adjourn open meeting.