Brockton Contributory Retirement Minutes for June 24, 2026 at 1:00 P.M. 1322 Belmont Street; Suite 101, Brockton, MA 02301

William R. Farmer, Chairman
John A. Condon, Appointed
Archibald Gormley, Jr., Elected
Scott G. Albanese, Elected
Juan Gonzalez, Ex-Officio

Board Counsel, Greg Galvin, and Executive Director, Jeanne Martineau in attendance

Yes-No-Abstain

Chair to recognize any member of the public who wishes to be acknowledged.
William Hill, member, Linda Bournival, Actuary, and Clancy Dowland, Brockton resident
Both Hill and Dowland expressed interest in the Actuary's presentation. Dowland in particular expressed concern over the Debt to the City and the Pension Obligation Bonds (POBs). The Chair explained that MGL chapter 32 governs the System and the Board, and that the law requires an Actuarial study which reviews the assets, liabilities and system demographics to determine what the funding should be for each year. If the City chooses to borrow to pay the System that is not within the Board's purview. They take the funds and invest it. Albanese stated that the System is separate from the City of Brockton and governed under a separate law. He stated that Brockton was one of the top investment return performers of all of the 104 Boards last year.

1:10 J. Gonzalez arrives, Troy Clarkson, CFO in attendance

Minutes:

- Motion by A. Gormley, second by J. Condon to approve the regular minutes of May 26, 2026.

So voted: (4-0-1) *(SA)*

Vendor and Payroll Warrant:

- Motion by S. Albanese, second by A. Gormley to approve and authorize the payment of bills listed on the warrant of June 30, 2026.

So voted: (5-0-0)

- Motion by S. Albanese, second by A. Gormley to approve and authorize the Contributory Pension Payroll for June 30, 2026.

So voted: (5-0-0)

Refunds/Rollovers

Name	Dept
Archibald Johnston Sr	City

Chaijuana Snow	School
Julie Valles	School
Destiny Ihenacho	City
Gerda Jean-Baptiste	School
Katherine Dyment	City
Kevin Boucher	City
Isaiah Thelwell	City
Frank Rios Jr.	City
Jerry Allien	City

- Motion by S. Albanese, second by A. Gormley to approve the refunds/rollovers as listed

So voted: (5-0-0)

Transfers Out

Name	System
Richard Young	MTRS
Ashley Dillingham	MTRS
Chantal Centeio	State
Paul Mroz	MTRS

- Motion by S. Albanese, second by A. Gormley to approve the Transfers out as listed above

So voted: (5-0-0)

Retirement Applications Received:

Name	Dept.	Type	Effective Date
Kathy DaSilva	Police	Superannuation	08/01/2026
Janet Landerholm	School	Superannuation	07/01/2026
Mark Peterson	DPW	Superannuation	08/01/2026
Earl Nocon	Public Prop	Superannuation	08/01/2026
Elinor Duffy	School	Superannuation	07/01/2026
Mike Cesarini	Police	Superannuation	08/27/2026
Linda Patti	School	Superannuation	07/01/2026
Shirlyn Alger	School	Superannuation	07/01/2026
Timothy Gale	School	Superannuation	06/16/2026
Kathleen Roberts	School	Superannuation	06/27/2026
Kathleen Derenberger	Treasurers	Superannuation	07/08/2026
William J. Hallisey	BPD	Superannuation	07/07/2026

- Motion by S. Albanese, second by A Gormley to accept the retirement applications as listed above

So voted: (5-0-0)

May–

Retirees' Payroll Check Series Used:	404709
Retirees' Payroll End Check Series Used:	404710
Refund Warrant Check Series Used:	404703-404708
Vendor Warrant Check Series Used:	404689-404702
Voids- reissued on new warrant	404683-404688
Replacement Checks issued (ACH returns)	n/a

Educational Opportunities
n/a

Accidental Disabilities
N/A

Financials

June Budget, PROSPER Cash books (April 26) submission available for Board's review

Linda Bournival of KMS Actuaries present to discuss 1/1/26 Actuarial Revaluation and the Funding schedule.

Bournival discussed that this study would normally be for budget FY 28/29, but she developed this for FY 27 since the City was issuing Pension Obligation Bonds and the Board was increasing the COLA threshold. The funding status of the System as of 1/1/26 was 93.0% compared to the prior status as of 1/1/24 of 88.2%. She reviewed the assumptions with the Board and demonstrated that the Unfunded Actuarial Accrued Liability (UAAL) decreased significantly due to the issuance of the prior POBs. Dowland asked about the POB and Condon explained that the system assumes an actuarial rate of return. If the City can borrow money at a lower interest rate than the Assumed rate of return, it is a good deal for the City. He explained that the unfunded liability is from the fact that prior to the 90s the pension was a "pay as you go" system, and finally the State saw the wisdom in allowing Boards to invest an annual appropriation. The purpose of the POBs have been to help reduce the UAAL. The Board also explained that the Actuarial study is a snapshot in time and it is fluid. The funding depends on the market performance, and the demographics of the system. The Actuary explained how the smoothing process works, and the fact that all gains, or losses, should not be realized in in the funding schedule immediately. Because of market volatility it is "smoothed" or spread over the next five years.

- Motion by J. Condon, second by S. Albanese to accept the Funding Schedule identified as A-3, with a funding status of 93%, 7% assumed rate of return and extending the schedule to 2038.

So voted: (5-0-0)
Bournival exits: 2:00

OLD BUSINESS

Hearing pursuant to MGL. Ch 32, Section 15(1) – member did not show up.

Board Counsel advised that a hearing under s. 15(1) requires a criminal charge, not a conviction. A criminal charge can be pled out in court and he feels that a hearing is still warranted. However, if a member is not charged, yet seeks an internal settlement with the City, this does not rise to the level of a 15(1) hearing.

Tabled until July meeting

NEW BUSINESS

Second factor authentication requirements (see PERAC Memo 17-2026)

- Motion by S. Albanese, second by A. Gormley to approve an annual stipend of $500 per employee for personal use of cell phone for second factor authentication to be paid on payroll.

So voted: (5-0-0)

OTHER BUSINESS

Topic/s not reasonably anticipated by the Chairman

Director informs the Board that there is one, possibly two staffers who will be taking extended leaves of absences.

- Motion by S. Albanese, seconded by A. Gormley to approve the hiring of temporary staff if necessary.

So voted: (5-0-0)

Chair remarked that he received an email that morning asking if the meetings could be recorded by Brockton Community Access. The Board agreed that BCA can record the meetings if they wish.

NON-ACTION ITEMS

Notice of Deaths

Donald Rideout, custodian, deceased May 25, 2026. Remaining annuity to be paid to beneficiary.

Conrad Newton, Water/Sewer, deceased May 30, 2026. Option C to be paid to surviving spouse.

Louis Davenport, Survivor, deceased May 28, 2026. No further benefits to be paid in his name.

Raymond Wood, BHA, deceased June 01, 2026. No further benefits to be paid in his name.

Robert D. Hilliard, BPD, deceased June 6, 2026. No further benefits to be paid in his name.

Joseph Macrina, Electrician, deceased June 10, 2026. Option C to be paid to surviving spouse

PERAC Retirement Calculation Approvals

Name	Dept.	Type	Effective Date
n/a			

New Business

n/a

OLD Business

n/a

Other Business

PERAC Memos

http://www.mass.gov/lists/perac-memos

PM 16-2026 91A PROSPER Tasks
PM 17-2026 PROSPER Login Enhancements
PM 18-2026 Tobacco Company List

Next meeting: June 14, 2026; 9:00 AM

Motion by S. Albanese, second by A.Gormley to adjourn the meeting
So voted: (5-0-0)

Meeting adjourned *(2:30)*:

William R. Farmer, Chairman

Archibald Gormley, Jr. Elected

John A. Condon, Appointed

Scott G. Albanese, Elected

Juan Gonzalez, Ex-Officio

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