

Brockton Contributory Retirement Minutes for May 26, 2026 at 9:00 A.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 (*absent*)
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.
n/a

Minutes:

- Motion by A. Gormley, second by J. Condon to approve the regular minutes of April 21, 2026.

So voted: (4-0-0)

- Motion by A. Gormley, second by J. Condon to approve the Executive Session minutes of April 21, 2026 for Frank Rios.

So voted: (4-0-0)

- Motion by A. Gormley, second by J. Condon to approve the Executive Session minutes of April 21, 2026 for Darnell Campbell.

So voted: (4-0-0)

Vendor and Payroll Warrant:

- Motion by A. Gormley, second by J. Condon to approve and authorize the payment of bills listed on the warrant of May 29, 2026.

So voted: (4-0-0)

- Motion by A. Gormley, second by J. Condon to approve and authorize the Contributory Pension Payroll for May 29, 2026.

So voted: (4-0-0)

Refunds/Rollovers

<u>Name</u>	<u>Dept</u>
Jillian Munroe	School
Anthony Savage	City

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Matthew Weidemann	City
Brittany Murphy	City
William Baker	School
Deanne Jaynes	School
Sarah Johnson	School
Eunice Brito	School
Tristan Randolph	City
Shawnae Cox	School
Jerry Allien	City
Alexander Rosati	City
Colton McGrath	School
Kayla Pike	School
Jessica Rosario Maldonado	School
Kiara Leite Moreira	School
Destiny Ramos	School
Sandra D'Haiti-Laurent	School
Ilya Starzhevskiy	City
Amanda Alger	School
Adriana Medina	School
John Cappadona	School
Charmaine Bullard Gilbert	School
Angela Barreto Moreira	School

- Motion by A. Gormley, second by J. Condon to approve the refunds/rollovers as listed
So voted: (4-0-0)

Transfers Out

<u>Name</u>	<u>System</u>
David Ribeiro	State
John Fay Jr.	State
Maria Colon	New Bedford
Sarah Stathis	Quincy
Alexia Ruiz	Norfolk County
Kristy El Saieh	Norfolk County
Michele Toledo	MTRS

- Motion by A. Gormley, second by J. Condon to approve the Transfers out as listed above
So voted: (4-0-0)

Retirement Applications Received:

<u>Name</u>	<u>Dept.</u>	<u>Type</u>	<u>Effective Date</u>
Alberto Glasgow	City	Superannuation	05/16/2026

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Susan Russo	School	Superannuation	05/12/2026
Mussie Gizaw	City	Superannuation	06/12/2026
Barbara Johnson	School	Superannuation	07/01/2026

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

So voted: (4-0-0)

Apr-

Retirees' Payroll Check Series Used:	404681
Retirees' Payroll End Check Series Used:	404682
Refund Warrant Check Series Used:	404671-404680
Vendor Warrant Check Series Used:	404665-404670
Void/Replace	
Replacement Checks issued (ACH returns)	

Educational Opportunities

n/a

Accidental Disabilities

JOHN STURDEVANT, Patrolman; review Medical Panel Certificates and Narratives. All three physicians answered in the affirmative

- Motion by A. Gormley, second by J. Condon to accept the Medical Panel Findings and forward the Disability Transmittal to PERAC

So voted: (4-0-0)

Financials

Pat Blizzard of SEI, and Anthony Tranghese, Richard Carey of Fiducient present to discuss recap of 2025, and Q1 26

Blizzard began with the summary of 2025 and Q1. US stocks were resilient, led by AI; International equities lagged due to slow industry growth and currency pressure. First quarter performance was not optimal but it rallied in April. Blizzard pointed to the winners as of April, the large cap equity performed 7.34% YTD as opposed to its relative index of 5.7%. Their US Equity Factor allocation fund resulted in 6.08% return as opposed to its relative index of 5.84%. Emerging Market Debt fund also realized 2.73% as opposed to its relative index of 1.02%. The YTD portfolio return as of April 30 is 4.51% compared to PRIT Core Fund return of 3.61%. He discussed the private equity program. The Board has a \$95.4M commitment of which \$56.8M is funded. SEI is evaluating when to allot more to the program. They discussed the US/Iran conflict and how to protect the gains they have made so far this year.

Tranghese and Carey reviewed SEI's performance and recommended a change in the IPS, to remove reference to PRIT performance. The Board wishes to see PRIT performance in the reporting for reference purposes but there is no mandate to keep in line with PRIT as the

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System's demographics and asset allocation are not in sync with each other, Fiducient discussed the fees, the allocation history of SEI, recent changes and the additives and detractors to the portfolio. Fiducient confirmed that SEI is performing to their mandate.

May Budget, PROSPER Cash books (March 26) submission available for Board's review

NEW BUSINESS

Board received letter from Nicholas Balatsos, Esq. of Feinberg, Dumont & Brennan, dated May 04, representing School Police Officer Darnell Campbell; requesting a 60 day continuance for a hearing.

Board instructed Counsel to contact Attorney Balatsos to request his client's presence at their June 24th meeting.

Discussion re: Dudley v. CRAB and Leominster

Counsel weighed in on this and opined that this is not binding on BCRS and the opinion is not addressing out of grade. The Office will forward Counsel the contracts which address out of grade pay, and he will review to see if it should be considered pensionable.

OLD BUSINESS

Letter from PERAC dated May 05, 2026 regarding Veteran Purchase for reserve time

OTHER BUSINESS

Topic/s not reasonably anticipated by the Chairman

NON-ACTION ITEMS

Notice of Deaths

Jean Gillis, surviving spouse, deceased April 19, 2026. No further payments to be made in her name.

Maureen Kilgallon, café worker, deceased April 28, 2026. No further payments to be made in her name.

Robert Sedani, custodian, deceased May 7, 2026. No further payments to be made in his name.

Duane Baker, custodian, deceased May 9, 2026. No further payments to be made in his name.

Irene Clague, café worker, deceased May 15, 2026. No further payments to be made in her name.

PERAC Retirement Calculation Approvals

<u>Name</u>	<u>Dept.</u>	<u>Type</u>	<u>Effective Date</u>
Kevin Jones Jr.	City	Superannuation	02/10/2026
Maria Medeiros	School	Superannuation	03/28/2026

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New Business

n/a

OLD Business

n/a

Other Business

Email from Mass Retirees dated 4/24/26 "Budget Debate Begins Monday" (prev emailed to Bd 4/24/26)

Email from Mass Retirees dated 5/01/26 "A Reform Passes House" (prev emailed to Bd 5/1/26)

Email from Mass Retirees dated 5/04/26 "Reminder: A Reform Passes House" (prev emailed to Bd 5/4/26)

Email from Mass Retirees dated 5/15/26 "Senate Budget Debate" (prev emailed to Bd 5/15/26)

Email from Mass Retirees dated 5/18/26 "Reminder: Senate Budget Debate" (prev emailed to Bd 5/18/26)

Mailing dated 4/8/26 from Weymouth Fire Local 1616 (prev. emailed to Bd 4/30/26)

PERAC Memos

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

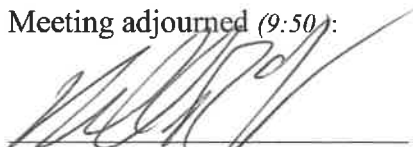
n/a

Next meeting: June 24, 1:00 PM

Motion by A. Gormley, second by J. Condon to adjourn the meeting

So voted:

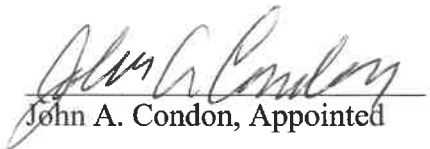
Meeting adjourned (9:50):



William R. Farmer, Chairman




Archibald Gormley, Jr. Elected



John A. Condon, Appointed

Absent
Scott G. Albanese, Elected



Juan Gonzalez, Ex-Officio

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