

## Lawrence Retirement Board Meeting Minutes

July 21<sup>st</sup>, 2025 at 8:30 am

Meeting called to order at 8:36 am.

Members Ceballos, Cockroft, Ruiz and Wright were present. Member Wilson, was absent. Attorney Michael Sacco was present.

*Diane Cockroft made a motion to take Theresa Fay off tabled items. Motion was seconded by Sheryl Wright. Motion was approved on a unanimous roll call, 4-0.*

*Diane Cockroft made a motion to go into executive session at 8:37 to review any applications for disability retirement, associated benefits, litigation strategy, and to consider the reputation, character, physical condition, or mental health of individuals with business before the Board. Motion was seconded by Sheryl Wright. Roll call – Ceballos–yes, Cockroft–yes, Ruiz–yes, Wright–yes. Motion was approved on a unanimous roll call, 4-0.*

### Executive Session:

#### **Theresa Fay – Accidental Death Application**

*Sheryl Wright made a motion to come out of executive session and resume regular session at 9:08 a.m. Motion was seconded by Diane Cockroft. Roll Call – Ceballos–yes, Cockroft–yes, Ruiz–yes, Wright–yes. Motion was approved on a unanimous roll call, 4-0.*

### New Business:

An application for superannuation has been received from **Doreen Fritschy** a 63-year old School LPN with 24 years and 5 months of service. If approved, member will retire on September 2<sup>nd</sup>, 2025, under an annual Option A allowance in the approximate amount of \$32,333.04.

*Diane Cockroft made a motion to approve the retirement of Doreen Fritschy. Motion was seconded by Sheryl Wright. Motion was approved 4-0.*

Fire Lieutenant **Peter Bernard** turns 65 on July 30<sup>th</sup>, 2025 with 40 years and 3 months of service. Per MGL Chapter 32, S 5, a group 4 member is required to retire no later than July 31<sup>st</sup>, 2025. Option form is pending. Lieutenant Bernard will receive an annual pension in the approximate amount of \$ 69,024.24.

*Diane Cockroft made a motion to approve the retirement of Peter Bernard. Motion was seconded by Sheryl Wright. Motion was approved 4-0.*

**Cola Base Increase - Discussion** - provisions of Chapter 188 of the Acts of 2010, Section 19, amending Section 103 of said chapter 32 regarding the COLA base.

*Sheryl Wright made a motion to ask KMS Actuaries to perform a cost analysis on raising the COLA base annually from 14K to 15K, year 1, 16K, year 2 then 17K, year 3. Included in this analysis the*

board would like to see the cost impact of pushing out the funding schedule 1 or 2 years. Motion was seconded by Diane Cockroft. Motion was approved 4-0.

### **Retirement Board Member Compensation review – Section 20 of Chapter 32**

Executive Director Rizzo shared a board compensation salary study with the board. Board members should be compensated based on the amount of work they have which is driven by board size. Out of all of the boards receiving 3K annually, we are the 3<sup>rd</sup> highest in membership size which drives workload. The compensation amount has been the same since 1995.

*Sheryl Wright made a motion to request support from the Mayor, regarding increasing the board and treasurer stipend to 4,500.00 annually, and if on board, bring said item before city council for consideration. Motion was seconded by Pascual Ruiz. Motion was approved 4-0.*

Consideration for **new board room chairs** – Proposal from Creative Office Resources. \$3792.00 for 12 new chairs.

*Sheryl Wright made a motion to accept the proposal from Creative Office Resources and allow for the use of the board credit card if needed. Motion was seconded by Pascual Ruiz. Motion was approved 4-0.*

### **Tabled Items:**

Lawrence Police Detective and active member, Thomas Cuddy passed away on 06/18/2025 with 25 years and 5 months of service. Our board is in receipt of an application for member survivor benefits under MGL, Chapter 32, Section 12 (2)(d) from spouse, **Sheila Cuddy**. If approved, Mrs. Cuddy will receive an allowance in the approximate amount of \$ 57,475.44 plus dependent benefits.

*Diane Cockroft made a motion to approve the member survivor application of Sheila Cuddy. Motion was seconded by Pascual Ruiz. Motion was approved 4-0.*

### **Theresa Fay, Accidental Death Application**

### **Items on appeal:**

**Ianello** – DALA appeal

**Bradley** – CRAB appeal

**Coughlin** - CRAB appeal

**Wood** – CRAB appeal

**Bistany** – CRAB appeal

**Olivero-Oviedo** – DALA appeal

### **New Members:**

<b>Name</b>	<b>UNIT</b>	<b>Dept or Position</b>	<b>Group</b>
Krueger, Clancy	VOC	Career Transition Specialist	1
Zapata, Rafael	CTY	Laborer	1



**PRIT Wire redemption** none needed due to appropriation funds received. Excess funds were wired to PRIT July 17<sup>th</sup>.

Approval of the **June 30<sup>th</sup>, 2025 retirement board minutes and executive session minutes** as submitted.

*Diane Cockroft made a motion to approve the minutes and executive session minutes from the June 30<sup>th</sup> 2025 retirement board meeting as submitted. Motion was seconded by Pascual Ruiz. Motion was approved 4-0.*

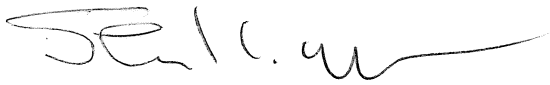
Copies of bank statements, cashbooks investment reports and recent PERAC Memos are available for review. Warrants and vouchers are present for approval and review.

**Next meeting** will be Thursday, August 28<sup>th</sup>, 2025 at 8:30 a.m.

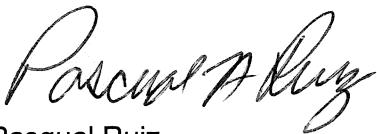
*Being no further business, Diane Cockroft made a motion to adjourn at 9:36 AM. Motion was seconded by Pascual Ruiz. Motion was approved unanimously, 4-0*



Ramona Ceballos, Chairman



Sheryl Wright



Pasqual Ruiz

Respectfully submitted,



Gina Rizzo, Executive Director



Diane Cockroft