

Lawrence Retirement Board Meeting Agenda

February 27th, 2026 at 8:30 am

Rescheduled from February 24th, 2026 due to weather

Meeting called to order at 8:33 am.

Members Ceballos, Cockroft and Wright were present. Members Ruiz and Wilson were remote:

Bill Keefe, Executive Director, Public Employee Retirement Administration Commission along with Assistant Deputy Director Patrick Charles, were present. Mr. Keefe verbally solidified the positive union between PERAC and our board. He then went on to update the board on various topics such as SFI, COLA, 91A and Cyber Security. He also spoke in depth on the COLA commissions possible changes and need for possible proposed changes to future funding schedule variations.

The board thanked Mr. Keefe and Mr. Charles for attending.

Executive Session: - None

Member Ruiz remotely left meeting at 8:55

Public Hearing:

PERAC Memo #5/2026 – COLA – Public Hearing Notice – A hearing was held to decide if the board wishes to grant a Cost of Living Increase (COLA) effective 7/1/2026 pursuant to Chapter 32, Section 103 c.

The board opened the hearing by allowing for public participation. Seeing there was none, the public participation portion of the hearing was closed.

After discussion, Diane Cockroft made a motion to grant a 3% Cost of Living for the Lawrence retirees effective 7/1/2026, capped at 14K. Motion was seconded by Sheryl Wright. Roll Call – Cockroft–yes, Ceballos–yes, Wright–yes, Wilson–yes, Motion was approved on a unanimous roll call, 4-0.

New Business:

2026 Directors/Administrators Conference – April 26, 2026 – April 28th, 2026. Hosted by Dukes County Retirement System. Location: Harborview Hotel, Edgartown, Martha's Vineyard. Approval for travel and use of board credit card. The cost of attendance is \$450 and the hotel rate is \$285 per night. – Board was supplied with a breakdown of cost and schedule.

Diane Cockroft made a motion to allow Director Rizzo to attend the Directors Conference and to use the board credit card for travel purposes. Motion was seconded by Sheryl Wright. Roll Call – Cockroft–yes, Ceballos–yes, Wright–yes, Wilson–yes, Motion was approved on a unanimous roll call, 4-0

12/31/2025 – Annual Statement – The board was supplied ahead of time with an electronic version of the Annual Statement for review. Members were reminded that they will need to sign onto prosper to confirm approval as well.

Diane Cockroft made a motion to approve the 12/31/2025 Annual Statement as submitted. Motion was seconded by Sheryl Wright. Roll Call – Cockroft–yes, Ceballos–yes, Wright–yes, Wilson–yes, Motion was approved on a unanimous roll call, 4-0

Quarterly update on office budget – The board was supplied with an updated budget as of 2/6/2026 for their review. The board noted the updated budget.

Retirements: - None

Tabled Items:

Approval of the **December 23rd, 2025 retirement board minutes** as submitted.

Diane Cockroft made a motion to approve the December 23, 2025 minutes as submitted. Motion was seconded by Sheryl Wright. Roll Call – Cockroft–yes, Ceballos–yes, Wright–yes, Wilson–yes, Motion was approved on a unanimous roll call, 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.

After discussion on the Cola base, the board decided to ask KMS to incorporate a cost study to increase the base to 16K and also study what pushing the funding schedule out would look like. Item to stay on table.

Items on appeal:

Fay – DALA Appeal

Ianello – DALA appeal

Bradley – CRAB appeal

Coughlin - CRAB appeal

Wood – CRAB appeal

Bistany – CRAB appeal

Olivero-Oviedo – DALA appeal

Makeup payments: - None

New Members:

Name	UNIT	Dept or Position	Group
Gomez Munoz, Rosa	SCH	Café Worker	1
Diaz, Marleny	SCH	Special Education Paraprofessional	1
Lee, Josaphat	SCH	Behavior Specialist	1
Lopez, Nelly	SCH	Certified Spanish Language Interpreter	1
Reyes Gonzalez, Alexa	SCH	Paraprofessional	1
Pazmino, Julio	FIR	Firefighter	4
Montes De Oca, Omar	CTY	Parking Attendant	1
Portes, Mario	FIR	Firefighter	4
Salazar, Jeremy	FIR	Firefighter	4

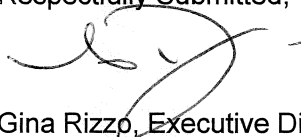
Diane Cockroft made a motion to approve the January 28th, 2026 minutes as submitted. Motion was seconded by Sheryl Wright. Roll Call – Cockroft – yes, Ceballos–yes, Wright–yes, Wilson–yes, Motion was approved on a unanimous roll call, 4-0

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

Upcoming Meeting Dates: March 24th, 2026, April 22, 2026.

Being no further business, Diane Cockroft made a motion to adjourn at 9:06 AM. Motion was seconded by Sheryl Wright. Roll Call – Cockroft–yes, Ceballos–yes, Wright–yes, Wilson–yes, Motion was approved on a unanimous roll call, 4-0

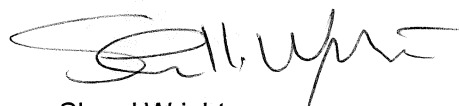

Ramona Ceballos, Chairman

Respectfully Submitted,

Gina Rizzo, Executive Director


Diane Cockroft


Pascual Ruiz


Robert Wilson


Sheryl Wright