

Lawrence Retirement Board Meeting Minutes

September 23rd, 2025 at 8:30 am

Meeting called to order at 8:30 am.

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

Diane Cockroft made a motion to go into executive session at 8:31 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, Wilson–yes, Wright–yes. Motion was approved on a unanimous roll call, 4–0.

Executive Session:

Thomas Baggett – Inv. Ord/Acc Disability

Diane Cockroft made a motion to come out of executive session and resume regular session at 9:15 a.m. Motion was seconded by Sheryl Wright. Roll call – Ceballos–yes, Cockroft–yes, Wilson–yes, Wright–yes. Motion was approved on a unanimous roll call, 4–0.

New Business:

Year End 12/31/2024 Financial Statements – Final Audit – CBIZ

Director Rizzo shared the 2024 CBIZ audit and report which had no findings.

Diane Cockroft made a motion to accept the year end 12/31/2024 financial audit submitted by CBIZ. Motion was seconded by Sheryl Wright. All were in favor. Motion was approved, 4–0.

Request for consideration to increase the Retirement Board member stipend

Director Rizzo shared that the Lawrence City Council approved the board stipend increase from \$3K/yr to \$4,500/yr on 09/02/2025. The final approval from the Mayor was received 09/15/2025.

RFP – Legal – Current contract ends 12/31/2025.

3 Law Firms returned an RFP by the close date of noon on September 5th, 2025. The Law Offices of Sacco and Collins, Murphy, Hesse, Twomney and Lehane LLP, and The Wagner Group. Sealed bids were opened and documented on Monday September 8th. They were then shared with board members so that they had time to review each RFP and rate them on the initial evaluation forms.

Director Rizzo opened and shared the sealed cost proposals from each firm. The board rated each firm on cost. The rating sheets were combined and the most qualified and advantageous bid was for Sacco ad Collins P.C. The board stressed that they are currently happy with Sacco

and Collins and since they are still the most qualified and advantageous they see know reason to interview.

Diane Cockroft made a motion stating that no interviews will be necessary for the Legal RFP. Motion was seconded by Sheryl Wright. All were in favor. Motion was approved, 4-0.

Diane Cockroft made a motion to draft a contract with Sacco & Collins P.C., for 7 years adding that in the event Principal, Michael Sacco retires, the Board can reassess the contract. Motion was seconded by Sheryl Wright. All were in favor. Motion was approved, 4-0.

Member Pascual Ruiz entered the meeting at 9:15

Tabled Items:

We are in receipt of the PERAC issued medical records review on Raymond Fay. **Theresa Fay**, spouse of Raymond Fay who retired December 22, 1991 under an accidental disability has applied for accidental death benefits. *The board tabled this item and sent to PERAC for further clarification. - STILL PENDING*

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. – Linda Bournival provided a cost analysis which was provided to the board.

Per discussions with PERAC Actuary, the board will revisit this item when KMS begins their new valuation in February. At that point we will ask them to build in COLA base increases which will hopefully be smoothed by asset gains.

Diane Cockroft made a motion to keep the COLA Base Increase Tabled. Motion was seconded by Sheryl Wright. All were in favor. Motion was approved, 5-0.

Items on appeal:

Ianello – DALA appeal
Bradley – CRAB appeal
Coughlin - CRAB appeal
Wood – CRAB appeal
Bistany – CRAB appeal
Olivero-Oviedo – DALA appeal

New Members:

Name	UNIT	Dept or Position	Group
Christian J. Ramos	CTY	Library Assistant	1
Alyah Montero	SCH	52 Week Clerk	1
Natanael Santiago	SCH	Exempt	1
Ava Berube	SCH	Paraprofessional	1
Brianna Hernandez	SCH	Paraprofessional	1
Melissa Chavez	SCH	Paraprofessional	1

Karen Tapper	SCH	Exempt	1
Derek McIntyre	SCH	Exempt	1
Gedalia Jimenez	SCH	Exempt	1
Dionrelis Siri	SCH	Exempt	1
Diana Tran	SCH	LTS	1
Good, Curtis	SCH	Exempt	1
Luis Zorrilla	SCH	Paraprofessional	1
Rachel Giammasi	VOC	Paraprofessional	1
Ivan Perez	VOC	Paraprofessional	1
Ariana Melo	VOC	Paraprofessional	1
Sarah Aponte Bautista	SCH	Paraprofessional	1
Rocio Collado De Rojas	SCH	Paraprofessional	1
Dominga Cruz	SCH	Paraprofessional	1
Nicole Cruz	SCH	Paraprofessional	1
Fidelia Cruz	SCH	Paraprofessional	1
Jamely Duarte Ortega	SCH	Paraprofessional	1
Joseh Gately	SCH	Exempt	1
Silka Guerra Echeverria	SCH	52 Week Clerk	1
My Huynh	SCH	Exempt	1
Elda Lima- Ruano	SCH	Paraprofessional	1
Kebler Peralta	SCH	Paraprofessional	1
Yanelfy Rodriguez	SCH	Paraprofessional	1
Melissa Rodriguez	SCH	Exempt	1
Celeste Cruz	VOC	Communication Coordinator	1

Diane Cockroft made a motion to approve the new members as submitted. Motion was seconded by Robert Wilson. All were in favor. Motion was approved, 5-0.

Refunds: * = Rollover

Ashley Medina	SCH	Paraprofessional	\$1,965.93
Joseph Rosario	CTY	HMEO	\$13,371.58
Alex Anziani	CTY	Water HMEO	\$13,114.42
Melinda Rogers – Howard	SCH	Paraprofessional	\$2,176.51
Jose Lantigua	CTY	HMEO	\$13,316.30
Alexis Ravelo	SCH	Paraprofessional	\$13,978.12

Diane Cockroft made a motion to approve the refunds as submitted. Motion was seconded by Robert Wilson. All were in favor. Motion was approved, 5-0.

Monthly Expenses:

Warrant # 10 Voucher # 260-284 ~~#~~ 278,571.09

Diane Cockroft made a motion to approve the monthly expenses as submitted. Motion was seconded by Robert Wilson. All were in favor. Motion was approved, 5-0.

Monthly pension payroll for September 30, 2025	\$ 2,690,417.15
Voids	\$ -
Retiree End Checks	\$ 14,316.67

Diane Cockcroft made a motion to approve the pension payroll for September 30th, 2025 and the end checks as submitted. Motion was seconded by Robert Wilson. All were in favor. Motion was approved, 5-0.

PRIT Wire redemption

Diane Cockcroft made a motion to approve the PRIT wire redemption as submitted. Motion was seconded by Robert Wilson. All were in favor. Motion was approved, 5-0.

Approval of the **August 28th, 2025 retirement board minutes** as submitted.

Diane Cockcroft made a motion to approve the minutes from August 28th, 2025 as submitted. Motion was seconded by Robert Wilson. All were in favor. Motion was approved, 5-0.

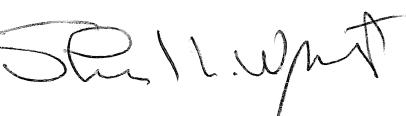
Copies of bank statements, cashbooks investment reports and recent PERAC Memos are available for review. Warrants and vouchers are present for approval and review.

Next meeting will be Wednesday, October 29th, 2025 at 8:30 a.m.

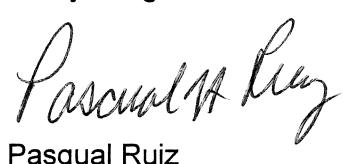
Being no further business, Diane Cockcroft made a motion to adjourn at 9:38 AM. Motion was seconded by Sheryl Wright. All were in favor. Motion was approved, 5-0.



Ramona Ceballos, Chairman

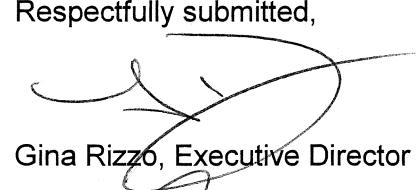


Sheryl Wright



Pasqual Ruiz

Respectfully submitted,



Gina Rizzo, Executive Director



Diane Cockcroft



Robert Wilson