

**FRANKLIN REGIONAL RETIREMENT SYSTEM
REGULAR BOARD MEETING MINUTES
WEDNESDAY, MAY 27, 2026**

A meeting of the Franklin Regional Retirement Board, duly posted to be held via remote participation on the above date, was called to order at 8:33 AM by Board Chair Sandra Hanks, also present were Co-Chair Paul Mokrzecki and Board Member Paula Light,. Present in the Board office located at 101 Munson Street, Suite 108, Greenfield MA were Executive Director Kristine Mathis, Assistant Director Ashley Manley, Member Services Accountant Rebecca Bannasch. Data Maintenance Clerk Patricia Hume joined via Zoom.

Board Member Gabriele Voelker joined via Zoom at 8:38 AM and Board Member Angel Bragdon joined via Zoom at 8:46 AM.

Review and Acceptance of Meeting Minutes

On a motion made by Paula Light and seconded by Paul Mokrzecki, the Board voted to approve the following minutes. All ayes

Wednesday, April 22, 2026, regular Minutes

Payroll, Refunds, Transfers and Bills Warrants

A motion was made by Paul Mokrzecki to approve the following warrant totals. Paula Light seconded the motion. All ayes

Retirees		\$1,370,902.29
Refunds		\$105,994.99
Transfers		\$90,144.59
Invoices	2026	\$156,222.40
Returned to revenue-04-26W Comcast Business		<u>-\$10.00</u>
For a total		\$1,723,254.27

Cash Transfer between Investments and Bank

On a motion made by Paula Light and seconded by Paul Mokrzecki, the Board voted unanimously to transfer \$850,000.00 from Aberdeen to cover June warrants. All ayes.

Visitors: Gar Chung/ FIN-News. Sarah Kazorek/ US. With Dahab Associates, Greg McNeillie Vice Chairman, Principal, and Kevin Condy Director of Research. Board Counsel, Michael Sacco, Esquire. With Fiera, Rick Vallieres, CFA, Portfolio Manager and Analysis; Matthew Navins, CFA, Client Portfolio Manager; J. D. Pogue, M.B.A. Principal Relationship Manager. With Boston Partners, Connor Watson, CFA Publicity, Taft-Hartley Funds; Jason Dempsey-Client Service Associate; John Forelli, CFA, Head of Portfolio Research Group.

Membership (new members, new positions, additional positions)

A motion was made by Paul Mokrzecki and seconded by Paula Light to accept the following new members, new positions, and additional positions. All ayes

New Memberships	Hire Date	CS %	New %	Unit	Position
Barker, Amy	3/30/2026	100%		DER	Instructional Assistant
Bruso Jr, Brian	4/27/2026	50%		FCH	Maintenance
Granai, Jason	2/9/2026	100%		OGE	Building Commissioner
Hyytinen, Christopher	5/7/2026	50%		ROW	Police Chief
Kidder, Rowan	3/23/2026	90%		PNR	Paraprofessional
Kwader, Doreen	4/13/2026	100%		GIL	Assistant to Assessor
Lavallee, Jolene	4/6/2026	50%		CON	Assistant Treasurer/Collector
Meisner, Alexander	4/27/2026	100%		ERV	Police Officer
Nepal, Andrew	5/13/2026	100%		LEV	Police Officer
Wicklund, Alan	4/21/2026	100%		DER	Custodian
Woods, Alison	4/13/2026	100%		FCH	Executive Assistant
New Positions					
Bordeaux, Louis	4/13/2026	100%		BER	Town Administrator
Chase, Laura	4/13/2026	100%		PNR	Custodian
Platek, Paul*	4/27/2026	100%		FCH	Maintenance Mechanic
Additional Positions					
Donahue, Cynthia**	8/25/25	100%		HLT	Stipends – Hay Barn Manager and Para Mentor

Disability Retirement: None

Accept Liability for Buybacks and Makeups Through Other Systems:

A motion was made by Paula Light to accept the following Liability for Buybacks and Makeups. Paul Mokrzecki seconded the motion. All ayes

Severance, Julie – Active member employed by Pioneer Valley Regional School District who has 1 year of prior service where she should have been made a member from 8/30/1999 – 6/30/2000. She would like to make this purchase for a cost of \$605.77 if purchased by 6/30/2026 in one lump sum.

Gould, Steven – Active member employed by the Town of Leverett who has part-time service for the Town of Orleans as a Harbormaster from 1/1/1998 – 12/31/2002. He is eligible to purchase 1 year, 10 months, 21 days of creditable service. He would like to make this purchase for a cost of \$6,913.55 if purchased by 6/30/2026 in one lump sum.

Johnson, Matthew – The Massachusetts Teachers' Retirement System has asked FRRS to accept creditable service liability if their current member, Matthew Johnson, re-deposits a refund taken from this system. The refund, approved by the Board effective as of 09/30/2003, was for deductions of \$1,843.81. Mr. Johnson worked for the Mohawk Regional School District from 04/02/1992 to 05/28/1998. Total creditable service FRRS will accept is 2 years, 10 months.

New Retiree:

A motion was made by Paula Light and seconded by Gabriele Voelker, to approve the following new retiree. All ayes

Boyden, Jacquelyn – The retirement packet has been submitted to PERAC to retire Jacquelyn Boyden for a Superannuation, Option B retirement allowance. Her last day of work was March 31, 2026, and her retirement benefit will begin on April 1, 2026. Ms. Boyden was a group 1 member working as the Principal Assessor for the Town of Erving, accruing 36 years, 6 months of creditable service.

Deaths:

Guild, June – Option A retiree since 12/1/1998. Ms. Guild was the Town Clerk for the Town of Heath, accruing 10 years of creditable service. DOD was 04/23/2026 at the age of 94.

Peck, Virginia – Option B retiree since 5/1/2009. Mrs. Peck was the Treasurer for the Town of Shelburne, accruing 11 years, 4 months of creditable service. DOD was 5/9/2026 at the age of 87. No annuity remains.

General Business:

Accidental Disability Retirement (Executive Session) Sandra Hanks-yes, Paula Light-yes, Paul Mokrzecki-yes, Gabriele Voelker-no. Entered Executive Session at 8:45 AM. Ended at 8:48 AM.

Michael Sacco left the Regular meeting at 8:48 AM.
Angel Bragdon joins the Regular meeting at 8:47 AM.

2025 PERAC Annual Statement

The draft of the Annual Statement will be viewed and presented to the Board at a meeting on June 1, 2026, for permission to send the Annual Statement to PERAC.

2026 Cashbooks

The 2025 cashbooks are completed and as soon as the Annual Statement is done we will move forward with the 2026 cashbook to complete January through April 30.

Quarterly Investment Meetings

DAHAB

Greg McNeillie and Kevin Condy began the meeting at 8:56 AM. Kevin gave an overview of the 1st Qtr. It was not a favorable overview in light of the Middle East, oil, Inflation and AI concerns. January and February gains were taken away in March. Kevin mentioned if we can get through June, we are looking at much better Quarterly numbers.

FIERA

Rick Vallieres, J. D. Pogue, and Matthew Navins began their presentation at 9:28 AM with a refresher from J. D. Matt let the Board know of a “roller coaster quarter.” The Board was informed that there will be no change in their financial approach. Rick gave his detailed presentation.

Gabriele Voelker left the meeting at 9:57 AM.
Angel Bragdon left the meeting at 10:00 AM.

BOSTON PARTNERS

Connor Watson, Jason Bempsey and John Forelli began their presentation at 10:01 AM, thanking the Franklin Regional Retirement Board for the 2-year mark approaching with them. A good performance was mentioned particularly in Consumer Staples and in Energy. A 95% outperformance was mentioned, as well as 2 million in Investment returns.

Investment meeting portion ends at 10:35 AM.

New Business: None

Adjournment:

On a motion made by Paul Mokrzecki and seconded by Paula Light, the Board voted to adjourn the meeting at 10:44 AM. All ayes

Respectfully submitted,

THESE MINUTES WERE APPROVED AT THE WEDNESDAY, JUNE 24, 2026, REGULAR MEETING

Patricia Hume, Data Maintenance Clerk

Sandra A. Hanks, Chair and Treasurer

Paul J. Mokrzecki, Vice Chair

Angel J. Bragdon, Council Member

Gabriele H. Voelker, Board Member

Paula Light, Board Member