

**FRANKLIN REGIONAL RETIREMENT SYSTEM
REGULAR BOARD MEETING MINUTES
WEDNESDAY, AUGUST 26, 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 8:30 AM by Board Chair Sandra Hanks, also present were Co-Chair Paul Mokrzecki and Board Members Angel Bragdon and Paula Light. Present in the Board office located at 101 Munson Street, Suite 108, Greenfield MA, Executive Director Kristine Mathis and Assistant Director John Hayden.

Review and Acceptance of Meeting Minutes

On a motion made by Paula Light and seconded by Angel Bragdon, the Board voted to approve the following Regular Board Meeting minutes. All ayes

July 29, 2026, Regular Board Meeting 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		\$1,435,630.76
Refunds	08-26R	\$90,564.99
	08-26a	\$1,193.48
Transfers		\$131,139.15
Invoices	2026	<u>\$198,064.60</u>
For a total		\$1,856,592.98

Cash Transfer between Investments and Bank

On a motion made by Angel Bragdon and seconded by Paula Light, the Board voted unanimously to transfer \$1,500,000.00 from Loomis to the Greenfield Cooperative Money Market Account to cover September's warrants. All ayes

Visitors: Gar Chung/FIN-News. With Dahab Associates, Greg McNellie Vice Chairman, Principal, and Kevin Condry Director of Research. With Copeland, Chuck Barrett, Director of Sales and Management and Mark Giovannello, Chief Financial Officer. With Aberdeen, Christopher Colarik, Head of U.S. Smaller Companies and Paul Mohr, Senior Director.

Membership (new members, new positions, additional positions)

A motion was made by Paula Light and seconded by Angel Bragdon to accept the following new members, new positions, and additional positions as presented. All ayes

New Memberships	Hire Date	CS %	New %	Unit	Position
L'Ecuyer, Ronald	7/6/2026		100%	MHR	Night Custodian
Conners, Keary	7/2/2026		100%	MHR	Administrative Assistant
Escobar Ruiz, Gilberto	5/24/2026		100%	STB	Police Officer
Ingersoll, Klara	8/5/2026		100%	DER	Town Planner
Thornton, Nicole	7/27/2026		100%	DER	Paramedic
Galeas, James	7/1/2026		100%	CHT	Police Officer
Moreno, Julianne	*7/1/2025		100%	WCS	Director
Additional Positions					
Dorval, Elise	6/29/2026	50%	100%	DER	RVDC Staff
Ekstein, Jennie	6/22/2026	80%	100%	DER	RVDC Staff
Jackson, Garrett	8/31/2026	100%	100%	MOH	Driving Instructor
Crawford-Roberts, Amy	8/31/2026	100%	100%	MOH	Community Musical Academy
Foote, Carol	8/31/2026	100%	100%	MOH	Internship Coordinator
Dean, Pauline	7/1/2026	100%	100%	MOH	Summer Program Teacher
Pansa, Nathan	7/20/2026	100%	100%	ERV	Summer School Para
Morin-Scata, Tea	4/21/2026	100%	100%	DER	OSTP Teacher
Martin-Mills, Kathy L.	7/6/2026	100%	100%	ERV	Summer Para
Harmon, David	7/6/2026	100%	100%	ERV	Summer Para
Bagshaw, Devin	7/6/2026	100%	100%	ERV	Summer Para
Dejnak, Megan	7/6/2026	35%	79%	DER	Summer School IA
Lajoie, Cristie	7/6/2026	100%	100%	ERV	Summer Para

*Received these PIFs this month; these positions provide additional support to students beyond what is typically provided by a paraprofessional

New Retirees:

A motion was made by Paul Mokrzecki and seconded by Angel Bragdon, to approve the following new retirees. All ayes

Bean, Frostine – The retirement packet has been submitted to PERAC to retire Frostine Bean for a Superannuation, Option A retirement allowance. Her last day of work was 6/30/2026 and her retirement benefit will begin on 7/01/2026. Ms. Bean was a group 1 member working as an Instructional Assistant for the Town of Conway, accruing 26 years of creditable service.

Donahue, Cynthia – The retirement packet has been submitted to PERAC to retire Cynthia Donahue for a Superannuation, Option B retirement allowance. Her last day of work was June 30, 2026, and her retirement benefit will begin on July 1, 2026. Mrs. Donahue was a group 1 member working as a paraprofessional for the Hawlemont Regional School District, accruing 21 years of creditable service.

Jackman, Wayne – The retirement packet has been submitted to PERAC to retire Wayne Jackman for a Superannuation, Option C retirement allowance. His last day of work was June 30, 2026, and his retirement benefit will begin on July 1, 2026. Mr. Jackman was a group 1 member working as a maintenance laborer for Franklin County Housing, accruing 24 years, 6 months of creditable service.

Lively, Marilyn – The retirement packet has been submitted to PERAC to retire Marilyn Lively for a Superannuation, Option B retirement allowance. Her last day of work was June 30, 2026, and her retirement benefit will begin on July 1, 2026. Mrs. Lively was a group 1 member working as a paraprofessional for the Mohawk Trail Regional School District, accruing 34 years, 2 months of creditable service.

Menard, Karen – The retirement packet has been submitted to PERAC to retire Karen Menard for a Superannuation, Option B retirement allowance. Her last day of work was June 30, 2026, and her retirement benefit will begin on July 1, 2026. Mrs. Menard was a group 1 member working as an assessor's clerk for the Town of Deerfield, accruing 32 years of creditable service.

O'Loughlin, Roberta – The retirement packet has been submitted to PERAC to retire Roberta O'Loughlin for a Superannuation, Option B retirement allowance. Her last day of work was June 30, 2026, and her retirement benefit will begin on July 1, 2026. Mrs. O'Loughlin was a group 1 member working as a paraprofessional for the New Salem Wendell School District, accruing 26 years, 9 months of creditable service.

Pincus, Melissa – The retirement packet has been submitted to PERAC to retire Melissa Pincus for a Superannuation, Option B retirement allowance. Her last day of work was June 30, 2026, and her retirement benefit will begin on July 1, 2026. Mrs. Pincus was a group 1 member working as a CFCE Coordinator for the Mohawk Trail Regional School District, accruing 13 years, 8 months of creditable service.

Porlier, Debora – The retirement packet has been submitted to PERAC to retire Debora Porlier for a Superannuation, Option B retirement allowance. Her last day of work was June 30, 2026, and her retirement benefit will begin on July 1, 2026. Mrs. Porlier was a group 1 member working as a cafeteria manager for the Pioneer Valley School District, accruing 12 years, 6 months of creditable service.

Velleca, Paula – The retirement packet has been submitted to PERAC to retire Paula Velleca for a Superannuation, Option A retirement allowance. Her last day of work was 6/30/2026 and her retirement benefit will begin on 7/01/2026. Mrs. Velleca was a group 1 member working as a paraprofessional for the Fisher Hill School for the Town of Orange, accruing 24 years of creditable service.

Deaths:

McLoughlin, Theresa – Active employee who passed away on 6/15/2026. Theresa had accrued 2 years, 10 months of creditable service. Therefore, her beneficiary will be entitled to a return of her contributions plus interest.

Patterson, Shirley – Retiree who passed away on 8/9/2026. Shirley retired on 7/11/1996 and had accrued 25 years, 7 months creditable service. She was the BOS Clerk for the Town of Deerfield. Shirley elected Option A at the time of her retirement and therefore is only eligible for 9 days of benefits for the month of August.

General Business:

Staff Updates

Kristine Mathis updated the Board on the most recent new hires. John Hayden was welcomed as the new Assistant Director. David Linnehan starts on September 14, 2026, as the new Member Services Associate. Timothea Ford has been hired as a part-time Data Maintenance Clerk to cross train with Pat Hume. Timothea begins on October 5, 2026.

Quarterly Investment Meetings

DAHAB

Greg McNellie and Kevin Condry began the meeting at 9:23 AM. Greg gave an overview of the 2nd Qtr. Last quarter was a negative return and this quarter we had a 9% return. Small and mid-cap managers will outperform PRIT over time. These have been outperforming PRIT over the last year. Greg discussed the need to reallocate the percentages among all managers to get better aligned with the current target allocation percentages. This is due to the overweight percentages in PRIT which we have no control over.

COPELAND

Chuck Barrett began the meeting at 9:53 AM. Quality small cap manager who focuses on large gains with low risk. The environment is changing like how it was when they joined FRRS. AI is having a significant impact on dividend growers. Mark Giovanniello shared that the large cap space is seeing tremendous growth. Copeland's focus is investing in companies who grow every year consistently rather than the momentum companies that we see today. Copeland does have a

good deal of exposure to companies associated with the AI hype. They are just taking a conservative approach as they wait for the world to take a turn in a different direction.

ABERDEEN

Paul Mohr began the presentation at 10:21 AM. The firm is steady and roughly 3% of their \$1 billion in assets is where we fit into the Aberdeen picture. Chris Colarik discussed their approach to high-quality companies with a long-term focus. In 2025, the market had to adjust to the new administration and the introduction of new tariffs. This year has been driven by AI investments. Overall, the net performance has been good.

New Business: None

Adjournment:

On a motion made by Paul Mokrzecki and seconded by Angel Voelker, the Board voted to adjourn the meeting at 10:57 AM. All ayes

Respectfully submitted,

THESE MINUTES WERE APPROVED AT THE WEDNESDAY, SEPTEMBER 30, 2026, REGULAR BOARD MEETING

John Hayden, Asst. Director

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
