FRANKLIN REGIONAL RETIREMENT SYSTEM
REGULAR BOARD MEETING MINUTES
WEDNESDAY, OCTOBER 28, 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, Paula Light, and Gabriele Voelker. Present in the Board office located at 101 Munson Street, Suite 108, Greenfield MA, Executive Director Kristine Mathis and Assistant Director John Hayden, Member Services Representative David Linnehan. Data Maintenance Clerk, Patricia Hume joined remotely.

Review and Acceptance of Meeting Minutes

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

September 30, 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			$1,449,110.20
Refunds	09-26R		$141,467.89
Transfers			$41,097.72
Invoices		2026	$112,652.11
For a total			$1,744,327.92

Cash Transfer between Investments and Bank

Executive Director Kristine Mathis explained that $900,000.00 had been taken from Loomis last month when it should have come from O'Shaughnessy. The money from O'Shaughnessy was also received. Instead of returning the full $900,000.00 to Loomis, the Board voted to return $800,000.00 to Loomis and retaining $100,000.00 toward November warrants and $2.1 million from Next Century to cover November's warrants, per Kevin Condy's recommendations. The updated Asset Allocation Analysis chart is attached (Addendum A), updating the cash transfer sheet showing the net withdrawal of $1.3 million.

On a motion made by Gabriele Voelker and seconded by Paula Light, the Board voted unanimously to transfer $800,000.00 back to Loomis and redeeming $2.1 million from Next Century to cover November's warrants. All ayes

Visitors: None

Membership **(new members, new positions, additional positions**

Chair Sandra Hanks asked why there was missing information in regard to Jamieson Bishop and Thomas Chabot. It was explained by David Linnehan that Jamieson should not have been on the list as she is ineligible. And also, the town for Thomas Chabot was missing and should be Bernardston (BER).

A motion was made by Paula Light and seconded by Gabriele Voelker to accept the following new members, new positions, and additional positions as presented with corrections. All ayes

New Memberships	Hire Date	CS %	New %	Unit	Position
Piragis, Samantha	7/1/2026	100%		OGE	Public Health Nurse
Fox, Angel	8/31/2026	50%		MOH	school Comm. Secretary
Bishop, Jamieson					
Gauthier, Gabrielle	9/9/2026	100%		OGE	Paraprofessional
Dlugosz, Jacob	9/28/2026	100%		BER	Sergeant
Brown-Anson, Sarah	10/1/2026	60%		BER	Clerk
Chambers, Kisha	9/28/2026	100%		ERV	Paraprofessional
Beckwith, Jennifer	8/31/2026	90%		PNR	Instructional Assistant
Nguyen, LAM	9/24/2026	50%		ERV	Paraprofessional
Meservey, Julianna	10/1/2026	50%		MOH	cafeteria assistant
Matrishon, Hayden	8/25/2026	100%		DER	Instructional Assistant
Richards, Kyra	8/25/2026	100%		FRN	Instructional Assistant
Talis, Karen	8/21/2026	90%		DER	cafeteria assistant
Dickson, Lenora May	8/25/2026	100%		DER	Instructional Assistant
Miller, Michael	8/31/2026	100%		PNR	Custodian
Aubrey, Natalya	8/25/2026	100%		DER	Instructional Assistant
Savage, Nichole	8/25/2026	100%		DER	Instructional Assistant
Wilder, David Jr	10/5/2026	100%		WEN	equipment operator
Horvath, Daniel	9/18/2026	90%		PNR	Instructional Assistant
Arnold, Savannah	8/31/2026	100%		PNR	BCBA
Hescock, Jessamyn	10/5/2026	50%		ERV	activities coordinator
Linnell, Rebecca	8/31/2026	90%		PNR	Paraprofessional
Smith, Nathan	10/5/2026	100%		ERV	equipment operator
Pineda Martinez, Maria	8/31/2026	100%		CON	head custodian
Dembek, Ashlie	8/26/2026	100%		OGE	Paraprofessional
Fuller, Amanda	8/25/2026	100%		WTY	Instructional Assistant

Sierzego, Abbie	10/5/2026	100%		WTY	Instructional Assistant
Tetreault, Jennifer	8/20/2026	100%		WTY	Office Assistant
Manfield-Goodridge, Laura	8/25/2026	100%		WTY	Instructional Assistant
de Medeiros Calixto, Ridan	8/25/2026	80%		FRN	Instructional Assistant
Anifant, Adrienne	8/31/2026	80%		FRN	Instructional Assistant
Lineaweaver, Abraham	8/31/2026	100%		FRN	Library Assistant
Adams, Lauren	9/28/2026	90%		PNR	Instructional Assistant
fisher, Caleb	8/21/2026	50%		PNR	cafeteria assistant
Lashua, Aidin	10/6/2026	100%		OGE	Paraprofessional
Andrews, David	9/8/2026	50%		WTY	custodian
Cleary, Daniel	8/31/2026	100%		FRN	Lead Custodian
Marshall, Emily	8/25/2026	80%		FRN	Instructional Assistant
Wise, Joseph	9/1/2026	100%		FRN	Custodian
Costen, Megan	10/5/2026	100%		WTY	Instructional Assistant
Rowan, Riley	8/25/2026	80%		FRN	Instructional Assistant
Garanin, Genevieve	9/24/2026	100%		DER	Admin Assistant
Misiun, Tracy	10/5/2026	100%		DER	Police Admin. Assistant
Putnam, Cassandra	8/31/2026	90%		PNR	Instructional Assistant
Haskins, Dawn	8/25/2026	100%		SND	Instructional Assistant
White, Hanna	10/13/2026	100%		MHR	Admin Assistant
Jacobs, Andrew	10/13/2026	100%		DER	Paramedic
Solorin, Elaine	10/13/2026	100%		FCH	Cash Accountant
Estrada, Thomas	8/26/2026	100%		MHR	Lt Sub
Cycz, Samantha	9/30/2026	100%		DER	Paramedic

New Positions

Chabot, Thomas	8/18/2026	100%	?		on call patrolman
Barnes, Kyle	8/25/2026	100%	100%	FRN	Instructional Assistant
Peters, Benjamin	9/1/2026	100%	100%	LEV	Police Sergeant
Vassar, Laura	9/21/2026	100%	80%	FRN	Instructional Assistant
Wapner, Alexandra	10/13/2026	100%	100%	ERV	Para

Additional Positions

Kingsbury, Julie	8/31/2026	100%	100%	MOH	Para Mentor
Boutwell, Desiree	9/10/2026	100%	100%	MOH	After School. Prog. Assistant
Peters, Benjamin	9/1/2026	100%	100%	SND	Part-time police officer

Misiun, Tracy	10/13/2026	100%	100%	SDF	Assistant Treasurer
Hart, Peyton	10/1/2026	100%	100%	OGE	Sub. Maintenance

Board Member Angel Bragdon joined the meeting at 8:45 AM

Accept Liability for Buybacks and Makeups Through FRRS or Other Systems:

A motion was made by Paula Light and seconded by Gabriele Voelker to accept Liability for the following Buyback. All ayes

Thayer, Patricia – Current member of the Greenfield Retirement Board who is looking to purchase her previously refunded FRRS service. Ms. Thayer was an instructional assistant for the Pioneer and Deerfield School Districts from 8/30/2022 – 2/12/2024. She accrued 2 years, 3 months, 5 days of creditable service. The Greenfield Retirement Board is requesting that FRRS accept liability for the 2 years, 3 months, 5 days of creditable service if Ms. Thayer were to repay the funds to them.

New Retirees:

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

Flaherty, LorieAnn – The retirement packet has been submitted to PERAC to retire LorieAnn Flaherty 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. Ms. Flaherty was a group 1 member working as a teacher's aide for the Erving School District, accruing 28 years, 11 months of creditable service.

Jouannet, Jeanne – The retirement packet has been submitted to PERAC to retire Jeanne Jouannet for a Superannuation, Option B retirement allowance. Her last day of work was September 11, 2026, and her retirement will begin on September 12, 2026. Mrs. Jouannet was a group 1 member working as a cafeteria manager for the Conway Elementary School, accruing 25 years of creditable service.

LaPointe, Michael – The retirement packet has been submitted to PERAC to retire Michael LaPointe for a Superannuation, Option C retirement allowance. His last day of work was September 27, 2021, and his retirement benefit will begin on July 15, 2026. Mr. LaPointe was a group 4 member working as a police officer for the Town of Orange, accruing 20 years and 1 month of creditable service.

General Business:

1. Budget Review

Executive Director Kristine Mathis presented the Budget for approval. It was noted that the cybersecurity insurance cost came down from an estimated $26,000.00 to $14,000.00. The operating budget decreased due to not filling a position in the office. Investment portion increased by $273,000.00.
A motion was made by Angel Bragdon to accept the Budget as presented. Paul Mokrzecki seconded. All ayes

2. Staff COLA Vote

The Board discussed the staff COLA increase for the upcoming year. After discussion, *Paul Mokrzecki made a motion to grant the staff a 3.5% COLA increase. Gabriele Voelker seconded the motion.* All ayes, with the exception of Chair Sandra Hanks abstaining as the vote affects her.

New Business: None

Discussion topics:

MACRS Conference
Three staff and one Board member will be attending the MACRS Conference in Quincy MA, from December 1-3, 2026.

Discussion of ballots for the upcoming Board election was held. Ballots to be mailed by November 20. Returned ballots must be postmarked by December 10. Ballet counting tentatively scheduled for December 17.

Paul Mokrzecki noted the cash transfer sheet still has the 2024 actuarial unfunded liability figure. The Board requests this to be updated.

DALA/Disability Appeals: No new information.

Adjournment:
On a motion made by Gabriele Voelker and seconded by Paula Light, the Board voted to adjourn the meeting at 9:33 AM. All ayes

Respectfully submitted,

THESE MINUTES WERE APPROVED AT THE WEDNESDAY, NOVEMBER 18, 2026, REGULAR BOARD MEETING.

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Patricia Hume, Data Maintenance Clerk

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Sandra A. Hanks, Chair and Treasurer

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Paul J. Mokrzecki, Vice Chair

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Angel J. Bragdon, Council Member

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Gabriele H. Voelker, Board Member

_____
Paula Light, Board Member

Asset Allocation Analysis
as of September 2026

	Target		Actual				
	Allocation	Dollars	Dollars	October Redemption	Current Redemptio	Allocation	$ over/(under)
PRIT (general fund)	40.0%	94,545,954.56	94,355,590.99			39.92%	(190,363.57)
PRIT International	3.0%	7,090,946.59	6,933,428.23			2.93%	(157,518.36)
PRIT Emerg.Mrkts	2.0%	4,727,297.73	4,753,351.26			2.01%	26,053.53
PRIT Real Estate	10.0%	23,636,488.64	22,644,148.93			9.58%	(992,339.71)
PRIT Fxd Incm Val.Add.	4.0%	9,454,595.46	7,511,340.75			3.18%	(1,943,254.71)
Loomis CIT FI	9.0%	21,272,839.78	18,796,802.80	$ (900,000.00)	800,000	8.29%	(1,676,036.98)
O'Shaughnessy LCV	6.0%	14,181,893.18	14,669,417.00	$ (900,000.00)		6.21%	487,523.82
Next Century LCG	6.0%	14,181,893.18	15,393,886.03	$ (750,000.00)	(2,100,000)	5.62%	(888,007.15)
Boston Partners MCV	5.0%	11,818,244.32	11,943,235.61			5.05%	124,991.29
Fiera MCG	5.0%	11,818,244.32	11,678,222.60			4.94%	(140,021.72)
Aberdeen CIT SCCg	5.0%	11,818,244.32	12,224,394.15			5.17%	406,149.83
Copeland SCCv	5.0%	11,818,244.32	11,611,068.06			4.91%	(207,176.26)
Cash	0.0%	-	3,850,000.00	2,550,000.00	1,300,000	2.18%	5,150,000.00
		Total (investment) assets:	236,364,886.41				

Addendum A: