

Regular Meeting – March 25, 2026

The Taunton Retirement Board (the “Board”) met at 1:00 pm today at the retirement board offices, 104 Dean St., Suite 203, Taunton, MA with Chairman Dennis M. Smith presiding and board members Patrick D. DelloRusso Jr., Thomas A. Bernier, Ian D. Fortes and Edward J. Spellman, Jr. in attendance.

Roll Call

All members were present at the 1:00 p.m. roll call.

Also present were:

Paul J. Slivinski, Executive Director

Karen Medeiros, Assistant Executive Director

The Board met to review its regular business.

Regular Business:

Minutes – from the March 4, 2026 regular meeting and executive session.

On the motion by Bernier, seconded by Fortes, it was unanimously

VOTED: to approve March 4, 2026 regular meeting and executive session minutes.

VOTE: 5-0-0

Warrants – #17 thru #24 for 2026.

On the motion by Bernier, seconded by Fortes, it was unanimously

VOTED: to approve the warrants.

VOTE: 5-0-0

New members of the system to date:

- Jonathan Reid, Taunton Public School, Group 1, 9+2%
- Taryn O’Leary, Taunton Public School, Group 1, 9+2%
- Kerry Vasapollo, Taunton Public School, Group 1, 9+2%
- Dwayne Farley, Water dept, Group 1, 8+2% (has State service)
- Marckenson Ulysse, Taunton Public School, Group 1, 9+2%
- Kelley Selfridge, Taunton Public School, Group 1, 9+2%

On the motion by Bernier, seconded by Fortes, it was unanimously

VOTED: to approve the new members as amended (Farley)

VOTE: 5-0-0

Refunds/transfers subject to D.O.R. liens:

- Colin Sullivan, Library, Transfer to State Retirement System, Taunton Dates 12/26/2022-01/03/2026- *Taunton will accept 3 Years, 0 months of liability under G.L. c. 32, section 3(8)c on a 12 month basis.*
- Susan Carrigan, GATRA, Refund, 03/31/2015-04/17/2015, 18 days
- Nichole Shaikh, Taunton Public School, Refund, 11/05/2015-12/23/2015, 1 Month
- Bruce McMullin, GATRA, Refund, 02/01/2021-2/26/2026, 5 Years
- Sharon L Pachak, Nursing home, Refund, 11/2/2011-3/16/2019 7 Years 4 Months
- Stephen St. Martin, DPW, Refund, 7/5/2022-1/31/2023, 6 Months

- Robin Gendron, School, Refund, 10/20/2008-12/20/2019-01/14/2020-06/30/2020, 11 Years 10 Months

On the motion by Bernier, seconded by DelloRusso, it was unanimously

VOTED: to approve the Refunds & Transfers.

VOTE: 5-0-0

Retirement/survivorship applications:

- John P. Massey, THA, Group 1, DOR: 5/16/26
- Troy-Allen Enos, Police, Group 4, DOR: 3/19/26

On the motion by Fortes, seconded by Bernier, it was unanimously

VOTED: to approve the retirements/survivorships.

VOTE: 5-0-0

Deaths:

- George Dietzler, Park & Rec, Superannuation, Pop Up from Option C to Option A due to death of spouse, Diane 2/18/2026.
- Debra Silvia, TMLP, Superannuation, Pop Up from Option C to Option A due to death of spouse, Paul Silvia 12/16/2025.
- Anna Medeiros, School, Superannuation, Option A, DOD: 3/6/26, no further benefits payable.

On the motion by Bernier, seconded by Fortes, it was unanimously

VOTED: to acknowledge deaths and place on file.

VOTE: 5-0-0

Make-up/redeposits and liability for creditable service:

- Dwayne Farley (Water Dept.) Section 105 reinstated member (formerly a State retiree who waived his retirement allowance eff 11/30/2025 and repaid his allowance to the State); Taunton non-member service 12/01/2025 to 03/08/2026 – 3 months, 8 days
- Randy Reynolds and Jon Higgins of GATRA. GATRA had a payroll error on the withholding of retirement deductions. Each member's account now has the missing amounts - all set. Mr. Reynolds \$204.54 and Mr. Higgins \$862.01.

On the motion by Bernier, seconded by Fortes, it was unanimously

VOTED: to accept liability for creditable service upon completion of makeup payments.

VOTE: 5-0-0

PERAC Memo's and correspondence:

- PERAC Memo #12/2026 - Violent Act Injury Disability- Updated forms
- PERAC Memo #13/2026 – Tobacco Company List

On the motion by Bernier, seconded by Fortes, it was unanimously

VOTED: to receive and place on file.

VOTE: 5-0-0

Investments & accounting:

- Accounting reports for m/e 01/31/2026–trial balance, cash receipts & disbursements, journal entries, and general ledger and Bristol County & IntraFi bank account statements

and reconciliations for m/e 01/31/2026. After the board's full review of all reports, the Board voted as follows:

On the motion by Fortes, seconded by Bernier, it was unanimously

VOTED: to approve the accounting reports & bank stmts/reconciliations for m/e 1/31/2026.

VOTE: 5-0-0

- Investment Purchases (\$19,612,299.25) & Sales (\$19,612,299.25) for m/e 01/31/2026 from M&T Bank/Wilmington Trust statements.

On the motion by Fortes, seconded by Bernier, it was unanimously

VOTED: to approve all purchases & sales for m/e 1/31/2026.

VOTE: 5-0-0

Funding & Budget requests:

- Budget expenditures and account balances as of m/e 02/28/2026.

On the motion by Fortes, seconded by Bernier, it was unanimously

VOTED: to approve expenditures and balances for m/e 02/28/2026.

VOTE: 5-0-0

- July 1, 2026 COLA – 3% on \$16,000 base. 30-day notice previously sent to the city.

On the motion by Bernier, seconded by Fortes, it was unanimously

VOTED: to approve 3% COLA on a base of \$16,000 effective 7/1/26 and send notice to PERAC.

VOTE: 5-0-0

Travel, Education & Conferences:

- Review travel requests – NCPERS Conference, May 16-20, 2026, Las Vegas, NV

On the motion by DelloRusso, seconded by Fortes, it was unanimously

VOTED: to approve the travel request for Karen Medeiros to attend the Training Essential Training and NCPERS conference and to deny Jessica Gonsalves request to attend.

VOTE: 5-0-0

- MACRS Spring Conference – May 31st thru June 3, 2026, Springfield, MA. Executive Director Slivinski informed the Board of the MACRS spring conference and that written requests should be submitted by the April 29th meeting.

Legal matters:

- The Board reviewed legal expenses of \$313.50 for m/e 02/28/2026 for Atty. Michael Sacco.

On the motion by Bernier, seconded by Spellman, it was unanimously

VOTED: to approve the legal expenses for m/e 02/28/2026.

VOTE: 5-0-0

- The Board reviewed a draft HIPPA form for obtaining pre-employ physicals for public safety members in case of future application under the presumptions.

On the motion by DelloRusso, seconded by Fortes, it was unanimously

VOTED: to coordinate with HR and to make this HIPPA form part of the pre-employment process.

VOTE: 5-0-0

- Revised Travel regulations have been submitted to PERAC for approval. (*See letter from Atty. Sacco*)

Executive Director's report

- Reminder: Statement of Financial Interests (SOFI) for calendar year 2025 due at PERAC by May 1, 2026.
- Proposal from Gallagher for Experience Study & COLA study etc.

Member DelloRusso noted that the city is seeking a change in actuarial consultant and recommends that the retirement board utilize their eventual new vendor. There was further discussion about Gallagher's current contract which has two years remaining and PERAC's procurement requirements etc. etc.

The Board discussed Gallagher's cost estimates for the studies. Total proposal was for \$27,473. After review and discussion, the Board voted as follows:

On the motion by Fortes, seconded by DelloRusso, it was unanimously

VOTED: to approve the proposal to conduct the study.

VOTE: 5-0-0

- Ex. Director provided the Board with a copy of all Supplemental regulations.
- Draft Real Estate RFP from Dahab was reviewed.

On the motion by Fortes seconded by Bernier, it was unanimously

VOTED: to approve the RFP and have Dahab advertise.

VOTE: 5-0-0

- Ex. Director informed the Board that he will be attending a meeting with Comm. on Finance & Salaries – April 14, 2026 to give an update on the retirement system.

On the motion by Fortes, seconded by DelloRusso, it was unanimously

VOTED: to accept the Ex. Director's report and place on file.

VOTE: 5-0-0

Office Issues – there were none.

On the motion by Fortes, seconded by Bernier, it was unanimously

VOTED: to go out of order on the agenda and to continue with New Business.

VOTE: 5-0-0

NEW BUSINESS:

- Discussion and Vote on new Counsel to represent the retirement board. The Board discussed the recent report of the Office of Inspector General (OIG) regarding current board attorney Michael Sacco. The OIG report made reference to Mr. Sacco's prior tenure working as the CEO for Worcester Regional Retirement system made a series of findings and recommendations. The Board also reviewed a response from Mr. Sacco's attorney refuting many of the claims made in the OIG report. After review, the Board voted as follows:

On the motion by DelloRusso, seconded by Fortes, it was unanimously

VOTED: to refrain from using attorney Sacco of Sacco and Collins, P.C. for any legal services until he can come before the board.

VOTE: 5-0-0

On the motion by Bernier, seconded by Fortes, it was unanimously
VOTED: to invite Michael Sacco of Sacco and Collins, P.C. to the April board meeting
VOTE: 5-0-0

- Discussion on an Investment Analysis to be conducted by different providers and compare investment experience.

On the motion by DelloRusso, seconded by Fortes, it was unanimously
VOTED: to have Mr. DelloRusso provide the Board with a list of investment advisory firms that can offer a comparison to current services.
VOTE: 5-0-0

Mr. DelloRusso requested a copy of the Schedule 7 detailing the all investment costs for review.

EXECUTIVE SESSION:

- Retirement staff employee annual evaluations
- Retirement contracts/raises for retirement staff for calendar year 2026.

At 1:47 p.m., Chairman Smith entertained a motion to go into Executive Session pursuant to M.G.L. c.30A, s. 21(a)(3) to discuss retirement staff evaluations and format etc. as well as upcoming contract renewals for staff. The Board noted that it would reconvene in open session following the executive session.

A roll call vote was taken and recorded as follows: Member Bernier “Yes”; Member DelloRusso “Yes”, Member Fortes “Yes”, Member Smith “Yes”; Member Spellman “Yes.” VOTE: 5-0-0

Ex. Director and Assistant Ex. Director were excused for the executive session.

(The minutes of the executive session are kept in a separate minute book and will be reviewed for disclosure at a future date)

OPEN session meeting returned at 3:45 p.m.

OPEN SESSION:

Ex. Director was invited back into the meeting and asked if there was anything to add the Ex. Session minutes. The board mentioned that no votes were taken and that continuation of evaluations and contract renewals will take place at a special meeting on April 1, 2026 @ 1pm.

OLD BUSINESS: There was none.

There being no further business to come before the board, it was voted to adjourn at 3:46 p.m.

APPROVED BOARD OF RETIREMENT

Edward J. Spellman, Jr., Appointed member

Thomas A. Bernier, Elected member

Patrick D. DelloRusso, Jr.,
Mayoral appointed member

Ian D. Fortes, Ex-officio member

Dennis M. Smith, Elected member/Chair

Paul J. Slivinski, Executive Director

Karen Medeiros
Assistant Executive Director