

Pension Reserves Investment Management Board **2026 Election Procedures**

Pursuant to the provisions of M.G.L. c. 32, sec. 23 (2a)(a), the Pension Reserves Investment Management (PRIM) Board is directed to determine the manner in which the election of the elected members of the PRIM Board is to be conducted. The following are the election procedures for the terms to begin July 1, 2026.

A. Administration

- (1) The PRIM Board hereby designates the following election officers to assist in the elections: PRIM's Director of Client Service will act as the Chief Election Officer for both elections; the Executive Director of the State Employees' Retirement System (SERS) or their designee, will serve as the SERS Election Officer for that system; and the Executive Director of the Massachusetts Teachers' Retirement System (MTRS), or their designee, will serve as the MTRS Election Officer for that system.
- (2) PRIM will choose an election vendor. PRIM shall determine the type of voting method to be provided by the election vendor.
- (3) If provided by the candidate, PRIM will deliver a biographical sketch described in B.(5) below, as part of the ballot package distributed to eligible voters. Except for such biographical sketch, no campaign paraphernalia or literature on behalf of any candidate will be delivered or distributed by the respective system's staff to the membership.

B. Notice of Election and Eligibility

- (1) PRIM will provide the SERS Election Officer and the MTRS Election Officer with an election schedule and election procedures by October 10, 2025.
- (2) The SERS and MTRS Election Officers will forward notice of the upcoming election to their membership during the period beginning October 20, 2025, and ending November 14, 2025. Notice of the election will be posted on the PRIM website, and the SERS and MTRS will notify their respective active and retired members of their eligibility to run for the elected member seats via publication of the notice of the upcoming election on their websites, and, as available, via other electronic and traditional means, including e-mails and newsletters. The notice shall specify how, where, and when nomination papers can be obtained.
- (3) Persons who, as of October 1, 2025, are members in service or retired from service of the SERS or the MTRS shall be eligible for nomination as a candidate to fill the respective elected positions on the PRIM Board.
- (4) Persons seeking to be nominees must submit nomination papers to the appropriate system that contain valid signatures (as defined in C.(6), below) of at least 75 members in

service or retired from service of the system. All submissions must be received by no later than 5:00 p.m. EST on January 26, 2026.

- (5) All nominees who have qualified as candidates for election will be notified by their respective system by email on or before February 5, 2026, and will be invited to submit a brief statement (a “biographical sketch”) of no more than seventy-five (75) words that the PRIM Chief Election Officer will provide to the election vendor to distribute to eligible voters as part of the ballot packet. Biographical sketches must be received by the PRIM Chief Election Officer on or before 5:00 p.m., EST, February 13, 2026. Biographical sketches shall not include hyperlinks or links to websites, social media, locations, documents or other content outside the biographical sketch and shall not include demonstrably false information. The PRIM Chief Election Officer may edit any such biographical sketch to bring it into compliance with this paragraph.

C. Nomination Papers

- (1) Nomination Papers will be available as of November 17, 2025, and will be forwarded to members upon request by their respective system together with a copy of the Election Procedures by the SERS and MTRS Election Officers.
- (2) Only signatures submitted on nomination papers provided by the respective systems to a candidate will be accepted and validated. Said papers will be in such a format so as to provide the signature of a member together with the printed name of the signatory and either the member’s retirement system’s identification number or the last four digits of the member’s Social Security Number.
- (3) The candidate must submit nomination papers to the respective system’s office containing the valid signatures, and required identifying information specified on the form, of at least 75 active or retired members of their system. Said papers must be received at the respective system’s office on or before 5:00 p.m. EST on January 26, 2026. Nomination papers must be signed by the candidate.
- (4) Members and retirees may only sign nomination papers for candidates for the election in the retirement system of which they are a member.
- (5) Members and retirees may sign more than one set of nomination papers for candidates for the election in the retirement system of which they are members.
- (6) The Election Officer for each system will validate nomination papers. For a signature to be valid, the SERS or MTRS staff must be able to read the signature and verify from their records that the signatory is an active or retired member. SERS and MTRS staff will validate signatures submitted earlier than the January 26, 2026, deadline as time and resources allow to permit supplementation or correction; however, signatures submitted later than January 19, 2026, will not be validated until after the January 26, 2026, deadline. If the SERS Election Officer or the MTRS Election Officer determines that a candidate has filed nomination papers containing fewer than 75 valid signatures, the Election Officer for that respective system shall declare the nomination papers invalid and shall notify the candidate of their decision in writing.

- (7) If all candidates fail to meet the nomination requirements, the nomination period shall remain open until five business days following the date that all other potential nominees are notified by the respective systems by email that the first candidate has qualified. If the nomination period is extended, PRIM shall determine in its discretion whether and to what extent the deadlines set forth in E. and F. will need to be extended to provide for a reasonable election process and shall notify all candidates and the appropriate system of any such changes and modify the election calendar. The appropriate system shall be responsible for notifying its member and retired members of any such changes.

D. Printing of Ballots

- (1) The PRIM Board shall cause to be printed an Official Ballot containing the proper names of the candidates, in an order to be determined by a random drawing. If the incumbent elected member is nominated, he or she shall be identified as the incumbent on the official ballot.
- (2) The PRIM Election Officer shall determine the actual format of the Official Ballot.
- (3) For the purpose of ensuring that only one ballot is submitted by each eligible voter, the election vendor shall provide for each election packet, a unique ballot identifier or PIN that allows for validation of the voter's eligibility while maintaining the voter's anonymity. The systems Election Officers will create and maintain the key to the unique identifier or PIN.

E. Delivery of Ballots

- (1) PRIM will instruct the election vendor to print a summary sheet either as part of the ballot or as part of the ballot packet to be delivered to the member which will contain detailed voting instructions (complete url for voting website) and biographical sketches.
- (2) The Official Ballot with enclosures, if any, shall be mailed to the most current, known valid home address of every current member in service and member retired from service as of the date on which the voter database is compiled by each system, prior to March 27, 2026.

F. Return of Ballots

- (1) Each voter shall be responsible for returning their ballot to the election vendor.
- (2) Votes must be either (a) received at the designated mailing address at or before 5:00 P.M. EST on May 22, 2026; or (b) electronically submitted before midnight EST, on May 22, 2026.

G. Verification of Ballots

- (1) SERS and MTRS staff shall verify votes against the official records of the SERS and MTRS, and disqualify votes cast by ineligible persons.

H. Election by Declaration

- (1) If the STRS Election Officer or the MTRS Election Officer determines that only one candidate has been nominated for a system, the PRIM Chief Election Officer shall declare said candidate to be the elected member, and no election shall be held.

I. Counting Ballots

- (1) Ballots shall be counted by, and such count shall be certified by the election vendor.
- (2) Ballots will be disqualified in the following circumstances:
 - a. Ballots not able to be verified as being submitted by members in service or by retirees.
 - b. Ballots of members or retirees voting more than once.
 - c. Ballots upon which more than one candidate has been selected.
 - d. Ballots that have been defaced such that the voter's choice of candidate is ambiguous.
 - e. Ballots which cannot be verified as coming from an eligible voter (See G above).
 - f. Ballots received after the deadline date.
- (3) All ballots will be retained by the election vendor for 90 days after certification of the results.

J. Certification and Recount

- (1) PRIM shall receive certification of the results of such election no later than May 28, 2026.
- (2) Within 10 days of receiving certification of the count, all candidates will be notified in writing as to the results of the election. The results of the election will also be posted on the PRIM website.
- (3) Any candidate who failed to be elected by fewer than 100 votes may request a recount provided such request is made in writing to the Chief Election Officer and is received within seven (7) days of notification of the results of the election.
- (4) PRIM shall cause a recount to be conducted within five (5) business days of receipt of such request, which recount will include a review of disqualified votes.

K. Appeal

- (1) Any person aggrieved by any decision made during these proceedings may appeal such decision to the PRIM Board. Such appeal must be filed in writing to the PRIM Chief Election Officer within seven (7) days of the decision being appealed. The decision of the PRIM Board shall be final. The PRIM Board will make its final decision within fifteen (15) business days of the receipt of such appeal and advise the person who filed the appeal, the appropriate system, and all other candidates of its decision in writing. The filing of an appeal shall not stay or delay the election process as described above.