

OPEN MINUTES OF THE MEETING
1,298th BOARD MEETING
STATE RETIREMENT BOARD

DATE: March 26, 2026

TIME: 10:00 AM

PLACE: One Winter Street, Boston, MA 02108/Remote

There being a quorum present, the March 26, 2026, meeting of the State Retirement Board (“Board”) was called to order at **10:03 a.m.** by the Treasurer & Receiver General, Deborah Goldberg.

Treasurer Goldberg announced that pursuant to the Commonwealth’s Open Meeting Law Massachusetts General Law Chapter 30A, §20, as amended by Chapter 2 of the Acts of 2025, that the meeting of the Board was being held via the Internet and was being called to order with the following members who would be participating remotely for all or part of the meeting and who were identified at this time: Treasurer & Receiver General, Deborah Goldberg; Emily Kowtoniuk, Legislative Director & Acting Chair, Joanne Goldstein, Appointed Member; Frank Valeri, Elected Member; Theresa McGoldrick, Elected Member; Archibald Gormley, Jr. Unless otherwise noted, all votes taken at the meeting were taken by roll call vote.

Board staff that were present or participated remotely for all or part of the March 26, 2026 meeting were: Kathryn Kougias, Executive Director; Sandor Zapolin, Deputy Executive Director/Chief Operating Officer; Yande Lombe, Senior Associate General Counsel; Jacqueline Sullivan, Associate General Counsel; Matthew Szafranski, Associate General Counsel; Alison Eggers, Deputy General Counsel; Diana Reyes, Director of Benefits; Marsha Knight, Disbursement Unit Manager; Stephanie Sicard, Co-Director Benefit Calculations; Marko Samardzic, Associate General Counsel; Lisa Zale, Assistant Director, Disability Benefits; Joisei Horton, Disability Benefits Manager; Robert Liford, Disability Retirement Case Counselor; Pamela Diggs, Senior Paralegal; Kanan Gasimov, Paralegal; Kathryn Richards, Paralegal; Sharon Sullivan, Director of Budget & Finance; Jasmine Chasse, Disability Retirement Case Counselor; Paula Daddona, Director of Member Experience, Communications & Operations; Zachary Pierce, Communications Manager; John Parsons, Consultant; Lauren Lavanchy, Communications Coordinator I; and Laura Mercure Executive Assistant & Office Manager.

Treasury staff that participated remotely for all or part of the meeting were: James MacDonald, First Deputy Treasurer; Lizandra Gomes, Deputy Chief of Staff, DE&I Program Manager; Sandra DeSantis Lynch, General Counsel; Ellie Morrocco, Associate General Counsel/ Procurement Director; Brendan McGough, Senior Associate General Counsel; James Salvie, Hearing Officer; Mikaela Cole, Deputy Communications Director; John Durgin, Associate General Counsel.

Five guests who participated remotely for all or part of the meeting were: Attorney Diane Bonafede, Attorney Jesse Gibbings, Nancy Martinez, Tanzania Wilson, and Felicia O’Connor.

Eleven members of the public were provided access to the meeting via a GoToWebinar link: Anne Manning Martin, Kara Segal-Ryan, Kristyn Camilleri, Shaun Dewey, Erin Colameco, Ray Jennings, Kim Kargman, Kevin Durkin, Courtney Madden, Tony Rodrigues, and Jesus Marquez.

Treasurer Goldberg announced in accordance with the Commonwealth’s Open Meeting Law that any person may make a video or audio recording of an open session of a meeting to a public body, and she was obligated to inform participants of any recording at the beginning of the meeting. Treasurer Goldberg announced that for any members of the public accessing the open portion of the Board meeting, that access would conclude when the Board entered Executive Session and resume when the Board returned to Open Session.

MINUTES OF THE FEBRUARY 26, 2026 BOARD MEETING

On a motion made by Mr. Valeri and seconded by Ms. McGoldrick, the Board voted to approve the Open and Executive Session Minutes of the 1,297th Board Meeting held on February 26, 2026.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Abstain
Ms. Goldstein	Absent
Mr. Gormley, Jr.	Yes
Treasurer Goldberg	Yes

THE BOARD ENTERS INTO EXECUTIVE SESSION

At **10:08 a.m.** the Board entered into Executive Session for today’s meeting on March 26, 2026, to review applications for disability retirement, associated benefits, litigation strategy, and to consider the reputation, character, physical condition, or mental health of individuals with business before the Board. Ms. Kowtoniuk indicated that the Board would reconvene in Open Session after the Executive Session.

On a motion made by Mr. Gormley, Jr., and seconded by Ms. McGoldrick, the Board voted to enter Executive Session.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Absent
Mr. Gormley, Jr.	Yes
Treasurer Goldberg	Yes

Ms. Goldstein joined the meeting at 10:21 a.m.

At 11:15 a.m. the Board took a short recess, returning at 11:23 a.m.

At 12:04 p.m. Treasurer Goldberg departed the meeting and named Emily Kowtoniuk as acting Chair.

EXECUTIVE SESSION CONCLUDES AND THE BOARD RECONVENES IN OPEN SESSION

At **12:40 p.m.** the Board voted to conclude the Executive Session and to reconvene in Open Session.

Mr. Valeri made a motion to conclude the Executive Session and reconvene in Open Session and Ms. Goldstein seconded the motion.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Yes
Mr. Gormley, Jr.	Yes
Ms. Kowtoniuk	Yes

At 12:41 p.m., the Board took a short recess, returning at 12:47 p.m.

GROUP CLASSIFICATIONS

Group 2

Pursuant to the Board’s Classification Policy the following were reported as approved for Group 2 Classification:

1. **Carolyn Arruda** – SW II, DCF
2. **Raymond Berardi** – Youth Services Group Worker II, DYS - *Deferred*
3. **Timothy Britton** – SW II, DCF
4. **Ethel Everett** – SW II, DCF
5. **Malgorzata Fiebig** – Nursing Assistant III, Veterans Home at Holyoke
6. **Robert Flaherty** – Chief Court Officer, MA Trial Court
7. **Robert Hanifin** – Chief Court Officer, MA Trial Court
8. **Colleen Molta** – Program Director, Hampden Co. Sheriff’s Department
9. **Kristy Paciorek** – Chief Probation Officer, MA Trial Court
10. **Ellen Santore** – SW II, DCF
11. **Marie Vilain** – LPN II, DDS *Deferred*
12. **Anh Vu** – First Assistant Chief Probation Officer, MA Trial Court
13. **Mark Wesoloski** – University Police Officer, UMass Amherst

Group 2 (Board Review)

1. **Irlando Barbosa** – AWOL Apprehension Officer, DYS

Board staff reported that this individual does not meet the 50%-time threshold serving the statutory population and therefore the recommendation was to deny this request.

Mr. Gormley, Jr., made a motion to deny Mr. Barbosa’s request for Group 2 classification and Ms. McGoldrick seconded the motion. The Board voted to deny Mr. Barbosa’s Group 2 classification request.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Yes
Mr. Gormley, Jr.	Yes
Ms. Kowtoniuk	Yes

2. **Deana Chadwick** – RN II, Westborough State Hospital, DPH *Deferred*

Board staff reported that this individual does not meet the 50%-time threshold serving the statutory population and therefore the recommendation was to deny this request.

On a motion made by Ms. McGoldrick and seconded by Mr. Gormley, Jr., the Board voted to deny Ms. Chadwick’s Group 2 classification request.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Yes
Mr. Gormley, Jr.	Yes
Ms. Kowtoniuk	Yes

3. **Glenda Guillen** – RN III, Tewksbury Hospital

Board staff reported that this individual’s duties were mainly supervisory, therefore the recommendation was to deny this request.

Mr. Valeri asked if this individual could pro-rate. Mr. Kanan said that they inform those individuals who are eligible to pro-rate during their interviews.

On a motion made by Mr. Valeri and seconded by Ms. McGoldrick, the Board voted to deny Ms. Guillen’s Group 2 Classification request.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Yes

Mr. Gormley, Jr. **Yes**
Ms. Kowtoniuk **Yes**

4. **Mark Marcinko** – Court Services Coordinator, MA Trial Court

Board staff reported that this individual does not meet the 50%-time threshold serving the statutory population and therefore the recommendation was to deny this request.

On a motion made by Mr. Gormley, Jr., and seconded by Ms. McGoldrick, the Board voted to deny Mr. Marcinko’s Group 2 Classification request.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri **Abstain**
Ms. McGoldrick **Yes**
Ms. Goldstein **Yes**
Mr. Gormley, Jr. **Yes**
Ms. Kowtoniuk **Yes**

5. **James McParlin** – Director of Security, DOC

Board staff reported that this individual’s duties were mainly supervisory, therefore the recommendation was to deny this request.

On a motion made by Ms. McGoldrick and seconded by Mr. Gormley, Jr., the Board voted to deny Mr. McParlin’s Group 2 Classification request.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri **Yes**
Ms. McGoldrick **Yes**
Ms. Goldstein **Yes**
Mr. Gormley, Jr. **Yes**
Ms. Kowtoniuk **Yes**

Group 2 TABLED (Board Review)

1. **Denise Gerokoulis** – LPN II, Veterans Home in Chelsea

This matter was tabled at the February meeting because staff had not received sufficient information to make a recommendation at that time. Staff were now able to confirm that Ms. Gerokoulis’s duties served in the care and custody of the statutory population over 50% of the time, and their recommendation was to approve the request.

On a motion made by Mr. Gormley, Jr., and seconded by Ms. McGoldrick, the Board voted to approve Ms. Gerokoulis’s Group 2 Classification request.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Yes
Mr. Gormley, Jr.	Yes
Ms. Kowtoniuk	Yes

Group 2 RECONSIDERATION (Board Review)

1. **Kristine Proulx** – RN IV, Corrigan Mental Health Center, DMH

Board staff reported that the reconsideration was requested because Ms. Proulx had provided clarification on how her duties served in the care and custody of the statutory population over 50% of the time, and their recommendation was to reconsider the matter and approve the request.

On a motion made by Mr. Valeri and seconded by Ms. McGoldrick, the Board voted to reconsider Ms. Proulx’s Group 2 classification request.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Yes
Mr. Gormley, Jr.	Yes
Ms. Kowtoniuk	Yes

On a motion made by Mr. Gormley, Jr., and seconded by Ms. McGoldrick, the Board voted to approve Ms. Proulx’s Group 2 classification request.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Yes
Mr. Gormley, Jr.	Yes
Ms. Kowtoniuk	Yes

Group 2 HSC I

1. **Michelle Dancy** – HSC I, Acton Site Office, DMH

Board staff reported that this individual does not meet the 50%-time threshold serving the statutory population and therefore the recommendation was to deny this request. Mr. Valeri asked whether this member could pro-rate. Mr. Kanan said that the member had reported that the nature of her job was the same throughout her employment.

On a motion made by Ms. McGoldrick and seconded by Mr. Gormley, Jr., the Board voted to deny Ms. Dancy's Group 2 classification request.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Yes
Mr. Gormley, Jr.	Yes
Ms. Kowtoniuk	Yes

Group 2 PRO-RATE

Pursuant to the Board's Classification Policy the following are reported as approved for Group 2 Pro-Rate Classification:

1. **Patricia DeLois** **Department of Children and Families**
Social Worker III – 02/08/2019 – 12/07/2019
2. **Karen Ferreira** **Department of Children and Families**
Social Worker I – 03/01/2016 – 01/14/2023
Social Worker II – 01/15/2023 – 04/23/2026
3. **Rolando Serena** **Department of Youth Services**
Youth Svc. Group Worker I – 06/03/1990 – 03/09/1991
Youth Svc. Group Worker II – 03/10/1991 – 12/02/1995
Youth Svc. Group Worker III – 12/03/1995 – 09/01/1997
Youth Svc. Group Worker III – 06/27/1999 – 05/25/2002
4. **John Vogel** **Department of Children and Families**
Social Worker I – 03/25/1990 – 07/03/1993
Social Worker III – 07/04/1993 – 05/22/1999
Social Worker IV – 05/23/1999 – 12/15/2001
Social Worker D – 12/16/2001 – 10/16/2004

GROUP 2 PRO-RATE (Board Review)

1. **Rolando Serena** **Department of Youth Services**
Program Coordinator – 09/02/1997 – 12/20/1997
Program Manager II – 12/21/1997 – 06/26/1999

Board staff reported that Mr. Serena's duties were mainly supervisory and that he does not meet the 50% threshold with the statutory population. Therefore, the recommendation was to deny this request.

On a motion made by Ms. McGoldrick and seconded by Mr. Gormley, Jr., the Board voted to deny Mr. Serena's Pro-Rated Group 2 classification request.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Yes
Mr. Gormley, Jr.	Yes
Ms. Kowtoniuk	Yes

GROUP 2 PRO-RATE RECONSIDERATION (Board Review)

1. **Kelly Guarino**

Chelsea Soldiers' Home

LPN II – 11/05/2000 – 08/08/2015

RN I 08/09/2015 – 09/03/2016

RN II 09/04/2016 – 10/22/2022

This matter was previously denied, and a reconsideration was requested due to a recent Division of Administrative Law Appeals ("DALA") decision.

On a motion made by Ms. McGoldrick and seconded by Mr. Gormley, Jr., the Board voted to reconsider Ms. Guarino's Group 2 Classification request.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Yes
Mr. Gormley, Jr.	Yes
Ms. Kowtoniuk	Yes

On a motion made by Mr. Gormley, Jr., and seconded by Mr. Valeri, the Board voted to approve Ms. Guarino's Group 2 Classification request.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Yes
Mr. Gormley, Jr.	Yes
Ms. Kowtoniuk	Yes

GROUP 4

Pursuant to the Board's Classification Policy the following are reported as approved for Group 4 Classification:

1. **Albert Acevedo** – Primary Captain, Hampden Co. Sheriff’s Department
2. **James Anglin** – Assistant Deputy Superintendent II, Barnstable Co. Sheriff’s Office
3. **Michael Ayotte** – Captain, Joint Base Cape Cod Fire Department, Military Division
4. **Michael Behan** – Correction Officer, Berkshire Co. Sheriff’s Office - ***Deferred***
5. **Todd Carroll** – Corporal, Hampden Co. Sheriff’s Department
6. **Michael Coakley** – Lieutenant, Suffolk Co. Sheriff’s Department
7. **La-Shane Cooke** – Corporal, Hampden Co. Sheriff’s Department
8. **James Coughlin** – Sergeant, Suffolk Co. Sheriff’s Department
9. **Mark Fellows** – Corrections Officer, Barnstable Co. Sheriff’s Office - ***Deferred***
10. **Curtis Keezer** – Correction Officer III, DOC
11. **James Libby** – Correction Officer II, DOC
12. **Michael Morais** – Corporal, Hampden Co. Sheriff’s Department
13. **James McKenna** – Correctional Officer, Worcester Co. Sheriff’s Office
14. **Adrian Mitchell** – Correction Officer I, DOC
15. **Patricia Murphy** – Assistant District Attorney, Worcester Co. District Attorney’s Office
16. **Kim Murtagh** – Assistant Superintendent IV, Essex Co. Sheriff’s Department
17. **Michael Novak** – Correctional Officer, Worcester Co. Sheriff’s Office
18. **Michael Perry** – Corporal, Franklin Co. Sheriff’s Office
19. **Michael Powers** – Environmental Police Officer C, EOEEA
20. **Peter Pratt** – Assistant District Attorney, Worcester Co. District Attorney’s Officer – ***Deferred***
21. **Marcus Thompson** – Correctional Officer, Hampden Co. Sheriff’s Department

Group 4 (Board Review)

1. **Andrew Kapala** – Correction Officer (“CO”) /Chef, DOC

Board staff reported that there was no recommendation given that this was a DOC slash title. Mr. Valeri commented that the DOC employees were hired through the Civil Service process and their CO title stands.

On a motion made by Mr. Valeri and seconded by Ms. McGoldrick, the Board voted to approve Mr. Kapala’s Group 4 classification request.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Yes
Mr. Gormley, Jr.	Yes
Ms. Kowtoniuk	No

2. **Richard Marchese** – Maintenance Specialist/ CO II, Hampden Co. Sheriff’s Department

Board staff stated that slash titles are not listed in the statute and therefore the recommendation was to deny this request.

On a motion made by Mr. Gormley, Jr., and seconded by Ms. McGoldrick, the Board voted to deny Mr. Marchese's Group 4 classification request.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Yes
Mr. Gormley, Jr.	Yes
Ms. Kowtoniuk	Yes

Ms. Kougias stated that the legal team is preparing for the DALA multi-day hearing regarding slash titles. Further, another regulatory matter, House Bill 2929 seeks to amend the statute to add the Corrections Program Officer ("CPO") title to Group 4. Ms. McGoldrick said she was contacted by the Union, Local 509 and that she is in support of the legislation. Ms. McGoldrick suggested that a letter of support be sent on behalf of the Board. Mr. Valeri said that the position had evolved and was not in existence when Group 4 was established and that he, too, supports a letter. Ms. Lombe said that such action did not require a Board vote. Ms. Kowtoniuk will follow up and prepare a draft for the Board. Ms. Kougias noted that a letter of support is consistent with the Board's handling of the CPO applications for Group 4.

Ms. Kougias distributed Commissioner Sean Jenkins' March 13 letter to the Board earlier this month on this topic.

GROUP 4 PRO-RATE

Pursuant to the Board's Classification Policy, the following are reported as approved for Group 4 Pro-Rate Classification:

1. **Heather Bradley**

Middlesex County District Attorney's Office

Assistant District Attorney 4/01/1996 - 9/18/1998

Plymouth Co. District Attorney's Office

Assistant District Attorney 9/21/1998 – 2/12/2011

2. **Marie Hunt Posthumous**

Department of Correction

Correction Officer I – 03/03/2019 – 12/07/2021

Correction Officer I – 09/11/2022 – 08/08/2025

3. **James McParlin**

Department of Correction

Correction Officer I – 07/21/1996 – 01/31/2009

Correction Officer II – 02/01/2009 – 09/09/2023

Correction Officer III – 09/10/2023 – 11/02/2024

4. Kristy Paciorek

Franklin County Sheriff’s Office

Correctional Officer – 11/10/1996 – 02/24/2001

5. Patrick Sabbs

Hampden District Attorney’s Office

Asst. District Attorney – 08/12/1996 – 01/06/2015

20/50

Pursuant to the Board’s Classification Policy the following are reported as approved for 20/50 Classification:

1. Joshua Bartlett – Corporal, Hampden Co. Sheriff’s Department
2. Michael Carter – Corporal, Hampden Co. Sheriff’s Department
3. Michael Phelps – Corporal, Suffolk Co. Sheriff’s Department
4. Carmen Resto – Correctional Officer, Hampden Co. Sheriff’s Department
5. Adam Sperlich – Correction Officer I, DOC

REPORT OF THE EXECUTIVE DIRECTOR

Member Self-Service Portal

Ms. Kougias provided a summary of events as presented in the March Memorandum. Due to quality issues with the Functional Specifications Document (“FSD”), MARIS complexities, integration of software, required time to study, review and approve the 12 use cases, Nagarro submitted a cost impact of over \$120,000. It was Nagarro’s contention that the extended time went beyond the scope as defined in the Statement of Work (“SOW”). SRB’s position was that since it is a fixed priced contract an extension does not change the scope. SRB engaged outside counsel and although they agreed in principle it was suggested that the cost impact be considered. A negotiation ensued between the Executive Director, Deputy Executive Director/Chief Operating Officer, Treasury Counsel and Nagarro principals. After much discussion, SRB offered a final one-time payment of \$80,000 and Nagarro accepted. The Board was asked to vote to approve the payment of \$80,000 for the extension of time needed to complete the Functional Specifications Document.

On a motion made by Mr. Gormley, Jr., and seconded by Mr. Valeri, the Board voted to approve the one-time payment of \$80,000 for the cost for the extension of time to complete the Functional Specifications Document.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Absent
Ms. Goldstein	Yes
Mr. Gormley, Jr.	Yes
Ms. Kowtoniuk	Yes

MSS Training

The original SOW with Nagarro included training 30 members of staff. After discussion of SRB’s needs, it was determined that a total of 70 staff would need to be trained. We entered into a change request to cover the additional 40 staff at a cost of \$48,640. The increase in staff should better prepare the MSRB team’s training self-reliance.

The training program is a 3-day in office curriculum starting some time April/May 2026. The Board was asked to vote to approve the cost of \$48,640 to accommodate additional training as requested (in accordance with the terms defined in the Change Request – Extended Training.)

On a motion made by Mr. Gormley, Jr., and seconded by Mr. Valeri, the Board voted to approve the cost for the additional staff to be trained.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Yes
Mr. Gormley, Jr.	Yes
Ms. Kowtoniuk	Yes

MACRS Spring Conference

The Massachusetts Association of Contributory Retirement Systems (MACRS) Spring Conference will be held May 31 - June 3, 2026, in Springfield, Massachusetts. At this time, Board approval of travel is requested. Approval of travel allows for reimbursable expenses per Board Policy and PERAC regulation. Ms. Kougias, Mr. Zapolin, and Mr. Valeri plan to attend the conference for a total registration cost of \$1,452.

On a motion made by Ms. McGoldrick and seconded by Mr. Valeri, the Board voted to approve the in-state travel to the MACRS 2026 Spring Conference for one Board member and two staff.

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Yes
Mr. Gormley, Jr.	Yes
Ms. Kowtoniuk	Yes

Note: Mr. Gormley, Jr., notified Ms. Kougias post today’s meeting that he plans to attend the conference. This will be included in the April 2026 agenda.

Operational Reports

Ms. Kougias provided a summary of the Monthly Warrants, Accelerated Benefit Payments, and

Disbursement Warrants and the In-Person and telephone communications for the month. Ms. Kougias also presented an overview of the Service Purchases, Survivor Benefits, and Disability Cases report.

PERAC MEMOS

Ms. Kougias provided a summary of two recent PERAC memos. The first memo explained the requirement for Board's to obtain pre-employment physicals for disability cases and the impact of HIPAA on those requests. PERAC has followed up that an effort is underway to draft a HIPAA waiver for Board's to use.

The second memo stated that the PERAC Commission declared the Investment Return Assumption would remain at 7% for 2026

Slash Titles

Ms. Kougias directed the Board's attention to a letter that was included in the Board materials. The letter dated March 5, 2026, was addressed to Treasurer Goldberg and from Norfolk County Sheriff Patrick McDermott requesting reconsideration of a member's Group 4 application with the title of Correction Officer/Chef. Reconsiderations are taken under advisement by the Board staff.

Budget

Ms. Kougias stated that the FY 2026 Total Operating Spending as of February 2026 of the approved budget was 50% and the Total Capital Spending was nearing 15%.

The Board can expect to receive the FY2027 proposed budget at the April, 2026 meeting.

PRIM Report

Ms. Kougias summarized the Massachusetts State Employees' Retirement System ("MSERS") and the Massachusetts Turnpike Authority Employees Retirement System ("MTAERS") Investment Fund Performance of the Pension Reserves Investment Trust ("PRIT") as of February 28, 2026.

Legal Update

The Board materials included a written summary of recent relevant Courts, DALA, and CRAB decisions.

Board & MSRB Communications

The Board materials included the Retiree eNews Bulletin; the Office of the Inspector General's report, "Former CEO of Worcester Regional Retirement System Abused Public Funds" dated March 11, 2026.

Ms. Kougias concluded the Executive Director's report.

On a motion made by Ms. McGoldrick and seconded by Mr. Gormley, Jr., the Board voted to adjourn the meeting at **1:47 p.m.**

ON THE ROLL CALL, THE VOTE WAS AS FOLLOWS:

Mr. Valeri	Yes
Ms. McGoldrick	Yes
Ms. Goldstein	Yes
Mr. Gormley, Jr.	Yes
Ms. Kowtoniuk	Yes

The next meeting of the State Board of Retirement is scheduled for Thursday, April 30, 2026 at 10:00 a.m.