

HAVERHILL RETIREMENT BOARD

Tuesday, January 13, 2026 9:00AM

Haverhill City Hall, Haverhill Retirement Office, Room 303 and online.

David Van Dam is inviting you to a scheduled Zoom meeting.

Topic: Haverhill Retirement Board Meeting

Time: Jan 13, 2026 09:00 AM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/83899249382?pwd=LjUu6c5uAraEAlgiHMbZvCe99NfDG7.1>

Meeting ID: 838 9924 9382

Passcode: 914509

One tap mobile

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Join instructions

https://us02web.zoom.us/join/83899249382/invitations?signature=z_7cSFMkKQqutAoQB6B7cFjqFdAQkHj_w0V88qY7R74

The meeting was called to order at: A motion was made by MacDonald to open the board meeting at 9:00AM, seconded by Carr.

4- yes, 1- absent (Cleary)

In attendance: Board Members: Anthony Haugh, Richard MacDonald, Angel Perkins, Pamela Carr, Gus Aristizabal (Wainwright Investment Counsel) and David Van Dam, Administrator.

Absent: James Cleary

“Executive Session – the Board will convene in executive session pursuant to M.G.L. c. 30A, ss. 21(a)(1) and (3) to discuss medical issues pertaining to member disability applications and conduct a strategy session for collective bargaining negotiations.”

- There was no executive session needed.

David Jenkins, KP-Law- Union update by Jim Marks-

- This item was not addressed today due to the lack of attendance from James Marks.

Investment Consultant Review & Update Report- 10AM

- Overview of Markets and Performance Report
 - Manager meetings for February
1. Wainwright Investment Council (WIC) provided a market update as of January 6, 2026, and discussed its performance through November 2025. David Van Dam indicated that Haverhill Retirement System (HRS) would take \$2M from Pension Reserves Investment Trust (PRIT) to cover benefit payments.
 2. Wainwright Investment Council (WIC) provided a rebalancing report as of January 6, 2026 and updated the year-to-date net distributions from partnerships through the same period.

3. Wainwright Investment Council (WIC) provided preliminary performance for Putnam Investments and Fisher Investments as of December 30, 2025.
4. Wainwright Investment Council (WIC) presented a summary of all the partnerships as of September 30, 2025.
5. Fisher Investments, Boston Partners (Small Cap Value) and Columbia Threadneedle presented to the Board as finalist to the U.S. Small Cap Value search. Next meeting WIC will provide details on fees (commingled vehicles and performance base fee).
6. The Board requested to bring three managers to the February 10th meeting.

NEXT BOARD MEETING:

Invite three managers to the February 10th meeting.

- U.S. Small Cap Value RFP Presentations- 15 minutes each
 1. Boston Partners- 9:30AM
 2. Columbia Threadneedle- 9:45AM
 3. Fisher Investments- 10:00AM

After the presentations from the companies above, the board did not take a vote and requested that Gus Aristizabal, consultant, request additional information on the pricing quotes from all three companies. Gus will report back to the board with an update at the February 10, 2026 board meeting.

Warrants

Review and approve the warrants:

- December 2025 Warrant #12-2025: \$2,701,004.56 (approved to transfer up to \$2,000,000.00 from PRIT and transferred \$2,000,000.00).

A motion was made by Carr to approve the December 2025 Warrant for \$2,701,004.56 as listed above, seconded by MacDonald.

4- yes, 1- absent (Cleary)

- Estimated January 2026 Warrant: \$2,800,000.00 Up to \$2,000,000.00 for January 2026 month end Warrant.

A motion was made by Carr to approve the Estimated January 2026 Warrant for approximately \$2,800,000.00, seconded by MacDonald.

4- yes, 1- absent (Cleary)

New Member Enrollments- VOTE

Acknowledge new member enrollments:

- **City of Haverhill- Haverhill Public Schools:** Cymantha Glasheen, Victoria

Guglielmino, Micah Baillargeon, Mirsa Blanco, Patrick Wholley, Daniela Santana Peralta, Michael Rojas, Matthew Marchegiani, Emma Antkowiak, Dylan O'Connell, Shea Keegan, Fabiola Montoya Sanchez, Mario Dominguez and Tanya Gilbert. **City of Haverhill:** Connor Chagnon, Joel Williams, Tyler Morris, Vincent Tortorelli and Sammantha Delacruz. **City of Haverhill- Haverhill Police Department:** Jack Miller.

A motion was made by MacDonald to approve the New Member Enrollments as listed above, seconded by Perkins.

4- yes, 1- absent (Cleary)

Buybacks/Makeups-

- None at this time.

Refunds/Rollovers-

- None at this time.

Transfers-

- None at this time.

Retirements/Disabilities/Survivor Benefits- VOTE

Retirement Board Staff have verified that the necessary paperwork is in order and has determined applicants to be eligible for such benefits:

Acknowledge Superannuation's: **City of Haverhill- Haverhill Public Schools:** Paul Magliocchetti (01/05/2026; 16 yrs., 0 months), Rhoda J. McCartney (01/06/2026; 17 yrs., 7 months) and Doreen M. Spaulding (01/22/2026; 21 yrs., 3 months). **City of Haverhill- Highway Department:** Roland A. Goudreault, Jr. (01/02/2026; 30 yrs., 0 months). **City of Haverhill- Haverhill Fire Department:** Robert J. McCarthy (01/04/2026; 30 yrs. 0 months), Henry A. Schlothman, IV (01/17/2026; 32 yrs., 2 months), Robert O'Brien (01/18/2026; 31 yrs., 8 months) and Michael G. Lavoie (01/31/2026; 29 yrs. 7 months). **Whittier Vo-Tech:** Steven M. Dyer (01/30/2026; 13 yrs. 10 months).

A motion was made by MacDonald to approve the Retirements/Disabilities/Survivor Benefits as listed above, seconded by Carr.

4- yes, 1- absent (Cleary)

PROSPER Update-

No action is needed by the board at this time.

Old Business-

- OPEB discussion and vote-

A motion was made by MacDonald to approve the OPEB document discussed and attached, seconded by Perkins.

4- yes, 1- absent (Cleary)

- Legal Services RFP- (2)

After reviewing the 2 submitted RFP's for Legal Services, (Sacco & Collins, P.C. and Murphy Hesse Toomey & Lehane, LLP) a motion was made by Perkins to accept the RFP from Sacco & Collins P.C., seconded by Carr.

4- yes, 1- absent (Cleary)

- Actuarial Services RFP- (4)

After reviewing the 4 RFP's for Actuarial Services, (Stone Consulting, Inc., Gallagher Benefit Services, Inc., The Segal Group, Inc. and KMS Actuaries) a motion was made by MacDonald to request interviews with Stone Consulting and KMS Actuaries for the February 10, 2026 board meeting, seconded by Carr.

4- yes, 1- absent (Cleary)

Minutes

- Review and approve December 09, 2025 Regular Meeting Minutes and December 09, 2025 Executive Session Meeting Minutes. VOTE

A motion was made by Carr to approve the December 09, 2025 Regular Meeting Minutes as presented, seconded by MacDonald.

4- yes, 1- absent (Cleary)

A motion was made by Carr to approve the December 09, 2025 Executive Session Meeting Minutes as presented, seconded by Perkins.

4- yes, 1- absent (Cleary)

Correspondence to be reviewed-

| | | |
|----------------|------------|--|
| PERAC Memo #34 | 12/04/2025 | Proposed Amendment to Electronic Signature Regulations |
| PERAC Memo #35 | 12/12/2025 | 2025 Disability Data Changes |
| PERAC Memo #36 | 12/30/2025 | Mandatory Retirement Board Member Training-1Q26 |
| PERAC Memo #37 | 12/30/2025 | Tobacco Company List |
| PERAC Memo #1 | 01/07/2026 | 2026 Interest Rate set at 0.1% |
| PERAC Memo #2 | 01/09/2026 | Anti-Spiking Calculation Pursuant to Section 106 for Union Members |
| PERAC Memo #3 | 01/09/2026 | 2026 Limits under Chapter 46 of the Acts of 2002 |
| PERAC Memo #4 | 01/09/2026 | 2026 Limits under Section 23 of Chapter 131 of the Acts of 2010 |

The administrator provided the board with all the Correspondence as listed above for their review.

New Business-

- Error Refund for Section 100- Vote

The administrator will bring this item up for discussion at a future board meeting.

- Board stipend discussion-

MGL, Chapter 32, Section 20-(6) *Retirement Board Members Compensation*. — The elected and appointed members of a city, town, county, regional, district or authority retirement board upon the acceptance of the appropriate legislative body shall receive a stipend; provided, however, that the stipend shall not be less than \$3,000 per year and not more than \$4,500 per year; provided, further, that the stipend shall be paid from funds under the control of the board as shall be determined by the commission; and provided, further, that an ex-officio member of a city, town, county, district or authority retirement board upon the acceptance of the appropriate legislative body shall receive a stipend of not more than \$4,500 per year in the aggregate for services rendered in the active administration of the retirement system.

After a brief discussion, a motion was made by MacDonald to increase the board stipends from \$3,000.00 a year to \$4,500.00 a year, seconded by Carr. The process will be reviewed by the administrator and a report will be given at the February 10, 2026 board meeting.

4- yes, 1- absent (Cleary)

Adjourn- VOTE

A motion was made by Carr to adjourn the board meeting at 11:45AM, seconded by MacDonald.

4- yes, 1- absent (Cleary)

The date of next scheduled Retirement Board meeting is Tuesday, February 10, 2026 at 9:00AM in person and online.



Anthony L. Haugh, Chairman

Richard MacDonald

James P. Cleary

Angel Perkins

Pamela J. Carr