HAVERHILL RETIREMENT BOARD
Tuesday, June 09, 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: Jun 9, 2026 09:00 AM Eastern Time (US and Canada)
Join Zoom Meeting
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The meeting was called to order at: 9:00AM

A motion was made by MacDonald to open the board meeting at 9:00AM, seconded by Cleary.

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

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

Remote: Angel Perkins, board member and Michael Sacco, board attorney.

"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 or litigation if an open meeting may have detrimental effect on the bargaining or litigation position of the public body and the chair declares- Teamsters Local 170."

A motion was made by MacDonald to convene into executive session at 9:01AM for the Board to 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 or litigation if an open meeting may have detrimental effect on the bargaining or litigation position of the public body and the chair declares- Teamsters Local 170, seconded by Carr.

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

Kelly Hibbs- Panel Clarification

Raymond Robinson

Sharon Cannata

Brian Martin

Derek Beckwith

A motion was made by Cleary to adjourn the Executive Session at 10:04AM, seconded by Carr.

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

Investment Consultant Review & Update Report-

- Overview of Markets and Performance Report
- Appropriation Investment recommendations
- Manager meetings for July

1. PRIT provided an update to the Board.

2. Wainwright Investment Counsel (WIC) provided a market update as of June 3, 2026, and discussed its performance through April 2026. David Van Dam indicated that HRS would take $2M from PRIT to cover benefit payments.

3. Wainwright Investment Counsel (WIC) provided a rebalancing report as of June 3, 2026 and updated the year-to-date net distributions from partnerships through the same period.

4. Wainwright Investment Counsel (WIC) provided preliminary performance for Putnam Investments and Fisher Investments as of May 31, 2026.

5. Wainwright Investment Counsel (WIC) presented a summary of all the partnerships as of December 31, 2025.

6. The Board put manager reviews on hold until the end of the summer.

7. The Board is receiving $27,022,383 in appropriations as of July 1, 2026. HRS will need $1,000,000 to pay 3-8-Cs. The Board voted to send the remaining $ 26,022,383 to the PRIT Core as of July 1, 2026.

A motion was made by Cleary as recommended by Gus at Wainwright to invest $26,022,383.00 into the PRIT General Allocation Fund and hold back $1,000,000.00 for 3(8)c payments, seconded by MacDonald.

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

8. The Board voted to receive $2,000,000/month from Pension Reserves Investment Trust (PRIT) from July 2026 to June 2027 to pay benefit payments.
9. The Board voted to allow David Van Dam, the administrator to withdraw up to $300,000 from IR&M if he needs additional funds this month.

A motion was made by MacDonald to allow the administrator to $300,000 from IR&M if he needs additional funds this month, seconded by Carr.

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

NEXT BOARD MEETING:
No manager meeting for the month of July.

- Manager Presentation-
    - PRIM- 10:15AM

Mass PRIM (presented by Francesco Daniele)

- $122.1 billion of assets under management
- 46 public market portfolios; 17 real estate, timber and REIT portfolios; 100+ private equity general managers relationships; 400 + partnerships; 27 portfolio completion strategies (hedge fund managers)
- Asset allocation had no changes.

	Previous Target Range	Change in 2025
Global Equities	31-41%	No Change
Core Fixed Income	12-18	No change
Private Equity	13-19	No change
Portfolio Completion Strategies	7-13	No change
Real Estate	7-13	No Change
Value Added Fixed Income	6-12	No Change
Timber	1-7	No Change

The Following is the resent performance of the PRIT General Allocation Fund (Net of fees1)

As of March 31, 2026	One Year	Three Years	Five Years	Ten Years
PRIT	11.5%	9.3%	6.7%	8.5%

1 Gross of custody and Wainwright fees.

Over the last year (period ending March 31, 2026), the returns (Net of fees2) for the top five asset classes were o Global Equities 20.8%

- Private Equity 8.4%
- Value Added Fixed Income 8.0%
- Portfolio Completion Strategies 7.1%
- Timberland 4.8%
- Real Estate 3.8%
- Core Fixed Income 2.4%

- Maria Garrahan, Director of Research, has decided to leave PRIM after the birth of her second child.
- Francesco indicated that there were no legal or regulatory issues to disclose.

2 Gross of custody and Wainwright fees.

PRIT Maintenance Balance Form-Vote

A motion was made by Carr to maintain the PRIT Maintenance Balance for $2,000,000.00, seconded by MacDonald.

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

Warrants

Review and approve the warrants:

- May 2026 Warrant #05-2026: $2,841,985.58 (approved to transfer up to $2,000,000.00 from PRIT and transferred $2,000,000.00.

A motion was made by MacDonald to approve the May 2026 Warrant for $2,841,985.58, seconded by Carr.

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

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

A motion was made by MacDonald to approve the Estimated June 2026 Warrant for $2,800,000.00 seconded by Carr.
Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

New Member Enrollments- VOTE
Acknowledge new member enrollments:

- **City of Haverhill- Haverhill Public Schools:** Michael Almonte Tejada, Ryan DiFillipo, Helen Papazacharias and Brianna Ramirez. **City of Haverhill:** Corey Greaney.

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

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

Buybacks/Makeups-

- Mr. Andre Martinez would like to buyback 2 years and 0 months of military service in the US Marine Corps from November 16, 2009 through August 17, 2013 at a cost of $10,393.80. (Please see letter from Mr. Martinez).

A motion was made by MacDonald to approve the buyback for Mr. Martinez as listed above, seconded by Cleary.

There were no Makeups at this time.
Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

Refunds/*Rollovers*-

Elliott Swenson ($11,501.53, 2 yrs., 9 months, City) and Ernie MacDonald ($21,987.02, 3 yrs., 11 months, HHA). *Amanda Huddleston ($13,826.45, 1 yr., 11 months, City).*

A motion was made by MacDonald to approve the Refunds as listed above, seconded by Carr.

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

A motion was made by Carr to approve the Rollover as listed above, seconded by MacDonald.

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

Transfers-

- **City of Haverhill- Haverhill Public Schools:** Kimberley A. Costanzo ($10,550.60; 4 yrs., 2 months, MTRS), Amanda Snow ($1,580.23; 0 yrs., 8 months, MTRS) and Nancy Dobson ($21,471.74; 9 yrs., 0 months, Danvers).

A motion was made by MacDonald to approve the Transfers as listed above, seconded by Carr.

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

Retirements/Disabilities/Survivor Benefits-
None at this time.
PROSPER Update-
No action is needed by the board at this time.

Old Business-

- Discussion with the board regarding the Michael Sacco IGO Report

A brief discussion was held by the board and they have no additional concerns regarding Michael Sacco at his time.

- Investment Manager RFP Interviews:
- Wainwright Investment Counsel- 9:30AM- Gustavo Aristizabal

Wainwright presented to the board regarding their Request for Proposal (RFP).

- Dehab Associates- 9:45AM- Kevin Condy and Greg McNeillie

Dehab Associates presented to the board regarding their Request for Proposal (RFP).

After a discussion between board members, a motion was made by MacDonald to award the Request for Proposal (RFP) for Investment Services to Wainwright, seconded by Carr.

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

- Election of Officers

A motion was made by Cleary to elect Anthony Haugh as the Chairman of the Board and Richard MacDonald as the Vice Chairman of the Board, seconded by Carr.

Roll call vote- 3 yes, Cleary, Carr, Perkins and 2 obtain (MacDonald and Haugh).

Minutes

- Review and approve May 12, 2026 Regular Meeting Minutes. VOTE

A motion was made by Carr to approve the May 12, 2026 Regular Meeting Minutes as presented, seconded by MacDonald.
Roll call vote- 4 yes, MacDonald, Carr, Perkins and Haugh, 1 obtain (Cleary).

A motion was made by MacDonald to go into executive session at 11:32AM for the Board to 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 or litigation if an open meeting may have detrimental effect on the bargaining or litigation position of the public body and the chair declares- Teamsters Local 170, seconded by Carr.

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.
Teamsters Local 170

A motion was made by MacDonald to adjourn the Executive Session at 11:45AM, seconded by Cleary.

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

Correspondence to be reviewed-

PERAC	05/29/2026	2025 Investment Report
PERAC Memo #16	05/21/2026	91A PROSPER Tasks
PERAC Memo #17	06/01/2026	PROSPER Login Enhancements
PERAC	05/2026	OPEB Summary Report

The administrator provided all correspondence for the board to review.

New Business-

- 91A's- Pending, Termination, Hearing:
    - Scott Ziminski

A motion was made by MacDonald to put Mr. Scott Ziminski in a Pending Status until further review, seconded by Cleary.

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

- Paul A. Weinburgh

A motion was made by MacDonald to Terminate Mr. Paul A. Weinburgh pension based on the information provided by PERAC, seconded by Cleary.

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

Adjourn- VOTE

A motion was made by MacDonald to adjourn at 12:03PM, seconded by Carr.

Roll call vote- 5 yes, MacDonald, Cleary, Carr, Perkins and Haugh.

The date of next scheduled Retirement Board meeting is Tuesday, July 14, 2026 at 9:00AM in person and online.

Anthony L. Haugh, Chairman

Richard MacDonald

James P. Cleary

Angel Perkins

Pamela J. Carr