

Minutes of the Meeting of October 31, 2025

of the

MASSACHUSETTS TEACHERS' RETIREMENT BOARD

I. Regular Matters of Business

In attendance at this regular meeting of the Massachusetts Teachers' Retirement Board ("the Board") were Chair Iraidia J. Álvarez, Vice Chair Jacqueline Gorrie, Alison K. Eggers, Michael Leung-Tat, Dennis J. Naughton, Anne Wass, Executive Director Jonathan M. Osimo, Assistant Executive Director and Chief Benefits Officer Richard Grzembski, Chief Human Resources and Legal/Legislative Affairs Officer Robert Fabino, Chief Financial Officer Alison Malone, Chief Communications Officer Scott Olsen, General Counsel and Chief Legal Officer James O'Leary, Deputy General Counsel of Strategy and Operations Salvatore Coco, and Executive Assistant Sarah Burns. Richard L. Liston was not in attendance.

The meeting was called to order at 9:03 a.m.

The Chair stated that in accordance with Chapter 2 of the Acts of 2025, all Board members and Board staff were participating remotely via videoconferencing. The MTRS Executive Director and Executive Assistant were in the Board room at the main MTRS office in Charlestown, which was open to the public. In addition, the meeting was made available to the public via a teleconference line. Any individual with a matter before the Board who chose to participate was participating remotely in the same manner as the Board and staff. Chair Álvarez asked for all Board members to state their names for the record before speaking and stated that all votes would be conducted via roll call.

The minutes of the previous Board meeting, held on September 26, 2025, were reviewed and approved as submitted on a motion made by Ms. Wass and seconded by Ms. Eggers. On roll call, the vote was as follows:

VOTED: Vice Chair Jacqueline Gorrie	Yes
Alison K. Eggers	Yes
Michael Leung-Tat	Yes
Dennis J. Naughton	Abstain
Anne Wass	Yes
Chair Iraida J. Álvarez	Yes

II. Executive Session

A motion was made by Ms. Wass and seconded by Mr. Naughton to enter into Executive Session to consider an application for Accidental Disability Retirement. On roll call, the vote was as follows:

VOTED: Vice Chair Jacqueline Gorrie	Yes
Alison K. Eggers	Yes
Michael Leung-Tat	Yes
Dennis J. Naughton	Yes
Anne Wass	Yes
Chair Iraida J. Álvarez	Yes

At 9:06 a.m. the Board went into Executive Session. The Chair stated that the Board would return to Open Session.

At 9:40 a.m. the Board reconvened in Open Session.

III. Open Session

A. Review and Approval of Write-offs of Uncollectible Estate Accounts Receivable

MTRS Compliance Officer Marybeth Shaughnessy-Newell joined the meeting at 9:41 a.m.

Ms. Shaughnessy-Newell requested approval to write off uncollectible estate accounts that have been outstanding for a minimum of three years. She explained that "estate accounts receivables" occur when the MTRS issues a payment to benefit recipient before being notified of their death. If all efforts to recoup the payment fail, it is considered uncollectible. For the fiscal year ending on June 30, 2022, \$82,518.62 had been outstanding for over three years.

A motion was made by Mr. Naughton and seconded by Ms. Eggers to approve the write-off of uncollectible debts. On roll call, the vote was as follows:

VOTED:	Vice Chair Jacqueline Gorrie	Yes
	Alison K. Eggers	Yes
	Michael Leung-Tat	Yes
	Dennis J. Naughton	Yes
	Anne Wass	Yes
	Chair Iraida J. Álvarez	Yes

Ms. Shaughnessy-Newell exited the meeting at 9:46 a.m.

B. Request for Approval of Procurement for 2025 1099-R Project

Mr. Olsen requested approval for the data processing, printing, and mailing service costs associated with the 1099-R Request for Response mailings to retirees. The vendor quote from Sterling Printing is \$102,402 to print and mail the estimated 82,000 1099-Rs to retirees.

A motion was made by Ms. Gorrie and seconded by Ms. Eggers to approve the request for approval of procurement for the 2025 1099-R project. On roll call, the vote was as follows:

VOTED:	Vice Chair Jacqueline Gorrie	Yes
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Alison K. Eggers	Yes
Michael Leung-Tat	Yes
Dennis J. Naughton	Yes
Anne Wass	Yes
Chair Iraida J. Álvarez	Yes

C. EXECUTIVE DIRECTOR'S REPORT

IV.

1. Mr. Osimo announced that the December Board meeting has been rescheduled to December 12, 2025 to accommodate guests for the 2025 Annual Constituents Forum.
2. Mr. Osimo presented a summary of the results of the MTRS FY 2025 performance evaluation process to the Board.
3. Mr. Osimo noted that he had attended the NCTR and NPEA Conferences in Utah in October.
4. Mr. Osimo informed the Board that the recent MyTRS upgrade continues to yield positive results. The MTRS Information Technology Unit will be upgrading equipment and migrating operating systems to Windows 11 in November.
5. Mr. Osimo reported that the office leases for Springfield and Charlestown have been delayed due to issues identified by DCAMM. An independent air quality test is being conducted in the Charlestown main office in response to an intermittent odor issue. Hood Park and Lincoln Property Management have been responsive to this odor issue and continue to make efforts towards a resolution.
6. Mr. Osimo announced that the PRIM Board election will occur in spring 2026. The nomination period will run from November 17th through January 21, 2026.
7. Mr. Osimo informed the Board that *Ready for Retirement* member educational seminars will be held at multiple locations across the state in November and December. He noted that virtual group retirement counseling has been popular among members and will increase from biweekly to weekly in December.

A motion was made by Ms. Gorrie and seconded by Ms. Wass to adjourn at 10:42 a.m. On roll call, the vote was as follows:

VOTED:	Vice Chair Jacqueline Gorrie	Yes
	Alison K. Eggers	Yes
	Michael Leung-Tat	Yes
	Dennis J. Naughton	Yes
	Anne Wass	Yes
	Chair Iraida J. Álvarez	Yes

Respectfully submitted,

Jonathan M. Osimo,
Executive Director

Date

Documents used in MTRS Board meeting October 31, 2025

- Agenda for October 31, 2025, MTRS Board meeting
- Cover letter from the Executive Director
- Minutes of the September 26, 2025 MTRS Board meeting
- Memorandum pertaining to Request for Write-offs of Uncollectible Estate Accounts Receivable
- Memorandum pertaining to Request for Approval of Procurement for 2025 1099-R Project