Minutes of the Meeting of August 21, 2026

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 Alison K. Eggers, Richard L. Liston, Michael Leung-Tat, Anne Wass, Executive Director Jonathan M. Osimo, Chief Financial Officer Alison Malone, Assistant Executive Director and Chief Communications Officer Scott Olsen, General Counsel and Chief Legal Officer James O'Leary, Assistant Executive Director and Chief Benefits Officer Richard Grzembski, Deputy General Counsel of Strategy and Operations Salvatore Coco and Chief Human Resources and Legal / Legislative Affairs Officer Robert G. Fabino.

Chair Iraida J. Álvarez, Vice Chair Jacqueline A. Gorrie, and Dennis J. Naughton were not in attendance. Mr. Osimo presided over the beginning of the meeting until a Chair Pro Tempore could be chosen by the Board.

Mr. Osimo called the meeting to order at 9:05 a.m. and stated that in accordance with Chapter 2 of the Acts of 2025, all Board members and Board staff were participating remotely via videoconferencing, except Mr. Osimo and Mr. Fabino who 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. Mr. Osimo 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.

Mr. Osimo reported that due to the absence of Ms. Álvarez (Chair) and Ms. Gorrie (Vice-Chair), a temporary chairperson needed to be nominated and approved by the Board. He asked Board members for nominations.

On a motion made by Ms. Eggers and seconded by Ms. Wass to appoint Mr. Leung-Tat as Chairperson Pro Tempore for the August 21, 2026, Board meeting, the Board voted as follows:

VOTED:

Alison K. Eggers	Yes
Michael Leung-Tat	Yes
Richard L. Liston	Yes
Anne Wass	Yes

Chair Leung-Tat took up the Board's agenda. He first asked if there was a motion to approve the regular and executive session minutes of the Board.

Ms. Wass made a motion, which was seconded by Ms. Eggers, to approve the minutes of July 24, 2026. On roll call, the vote was as follows:

VOTED:

Alison K. Eggers	Yes
Michael Leung-Tat	Yes
Richard L. Liston	Yes
Anne Wass	Yes

The Open and Executive Session minutes of the Board meeting held on July 24, 2026, are hereby approved.

II. Executive Session

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

VOTED:

Alison K. Eggers	Yes
Michael Leung-Tat	Yes
Richard L. Liston	Yes
Anne Wass	Yes

At 9:11 a.m., the Board went into Executive Session. The Chair stated that the Board would return to Open Session.

At 9:35 a.m., the Board reconvened in Open Session.

III. Open Session

A. CORRECTIONS TO BOARD MEETING MINUTES

Mr. Osimo reported that Board staff recently discovered a clerical error in the minutes of Board meetings for the following periods related to the statutory cite authorizing remote participation at Board meetings:

April 2025 – August 2025
December 2025 – May 2026

Mr. Osimo requested the Board's approval to administratively correct the affected minutes to reflect the correct statutory citation.

On a motion made by Ms. Eggers and seconded by Ms. Wass, the Board voted to authorize staff to correct the affected minutes as noted. On roll call, the vote was as follows:

VOTED:

Alison K. Eggers	Yes
Michael Leung-Tat	Yes
Richard L. Liston	Yes
Anne Wass	Yes

B. NEW OurTRS INTRANET DEMO

Mr. Olsen provided a brief presentation on the new OurTRS intranet site, which he reported was scheduled to "go live" the week of August 23, 2026. Mr. Olsen explained that the existing intranet site had become outdated and that, over time, it had become increasingly difficult to find information and materials. He noted that the new site runs on Microsoft SharePoint and fully integrates with the MTRS's existing Microsoft 365 infrastructure, offering enhanced search, filtering, and sorting capabilities similar to those available in Microsoft Office.

C. EXECUTIVE DIRECTOR'S REPORT

1. Mr. Osimo discussed the written testimony he submitted to the Joint Committee on Public Service on July 28, 2026, regarding H. 5499, *An Act to include teachers from the Springfield Empowerment Zone in the Massachusetts Teachers' Retirement System*. He highlighted the agency's concerns regarding the legislation, including: 1) the potential for the bill to jeopardize the MTRS's qualified status under the Internal Revenue Code; and 2) the potential for the bill to alter the statutory definition of "teacher" under G.L. c. 32, thereby creating inconsistencies with existing statutory and regulatory criteria governing membership eligibility.
2. Mr. Osimo updated the Board on the status of the *RetirementPlus* legislation, which is currently pending before a conference committee. He noted that members of the conference committee have been appointed by both the House and Senate and that the committee convened for the first time on July 31, 2026, to begin reconciling differences between the House and Senate versions of the legislation. Mr. Osimo further reported that staff are developing an action plan to address implementation of the legislation should it be enacted into law.
3. Mr. Osimo also reported on S. 1921, *An Act relative to retirement equity for parenting teachers*. He explained that the legislation was filed as an amendment to a Senate economic stimulus bill and is currently pending before a conference committee. Mr. Osimo noted that the legislation was first presented to MTRS staff by the Executive Office of Administration and Finance on July 31, 2026, the final day of the formal legislative session. He informed the Board that staff will continue to monitor the legislation and provide updates as appropriate.

4. In operational news, Mr. Osimo reported that Employer Services Unit staff conducted three educational webinars for employers on MTRS retirement eligibility for public schools, charter schools, and the role of Human Resources. He noted that the webinars were well attended.
5. On August 19, 2026, the MTRS hosted approximately ten representatives from the Ghana Education Service Occupational Pension System, who were visiting Boston from West Africa to attend a conference and participate in site visits with local government agencies. Mr. Olsen provided an overview of the MTRS, including its mission and operations, the broader public retirement system structure in Massachusetts, including PERAC and PRIM, as well as several other topics for discussion.
6. Mr. Osimo reported that the most recent August 2026 benefits warrant included approximately 300 new retirees. He further reported that 1,400 of the approximately 1,900 retirement applications with an effective retirement dates between June 2026 and September 2026, have been processed.

On a motion made by Mr. Liston and seconded by Ms. Eggers, the Board voted to adjourn at 10:25 a.m. On roll call, the vote was as follows:

VOTED:

Alison K. Eggers	Yes
Michael Leung-Tat	Yes
Richard L. Liston	Yes
Anne Wass	Yes

Respectfully submitted,

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Jonathan M. Osimo, Executive Director Date

Documents used in MTRS Board meeting of August 21, 2026

- Agenda for August 21, 2026 MTRS Board meeting
- Cover letter from Executive Director
- Minutes of the July 24, 2026, MTRS Board meeting
- Memorandum pertaining to Correction of Board Meeting Minutes
- Memorandum pertaining to written testimony to Joint Committee on Public Service