

**Salem Contributory Retirement Board**

**Meeting of December 17, 2025**

**1:00 p.m.**

**being held via Teams webinar**

**(for instructions on how to attend the meeting webinar, please see the Meeting Notice posted on  
www.salemretirement.org):**

**Agenda for December Board Meeting**

**Agenda Item 1.....Regular Matters of Business**

Approval of minutes of the Regular Meeting held on November 17, 2025  
Approval of minutes of the Special Meeting held on December 1, 2025  
Acknowledgement of all recent enrollments  
Acknowledgement of recent retiree and member deaths  
Approval of recent applications to purchase service  
Acknowledgement of November Refunds and Transfers  
Acknowledgement of November Warrants  
Approval of December Refunds and Transfers  
Approval of December Warrants  
Approval of benefic calculation results for:  
Darren Lockard; Lesley Smythe; Denise Webster; John Fortin; and Michele Murray

**Agenda Item 2.....Treasurer's Report**

Treasurer's Report on November account reconciliation

**Agenda Item 3.....Executive Director's Report**

The Executive Director's Report on the financial condition of the SCRB and other matters of interest to the Board

**Agenda Item 4.....PERAC Memos**

Review of any relevant PERAC Memos

**Agenda Item 5.....FY2027 COLA Discussion**

Discussion of the process and timeline to determine the FY2027 COLA

**Agenda Item 6.....CY2026 Budget Proposal**

Presentation of the SCRB CY2026 Budget and vote to approve Executive Director's COLA

**Agenda Item 7.....Old Business**

**Agenda Item 8.....New Business**

**Background Material:**

- November Meeting Minutes
- Special Meeting Minutes
- Enrollment Report
- Benefit Calculation Results
- Treasurer's Report
- Executive Director's Report
- PERAC Memos
- CY2026 Budget Proposal

**Next meeting tentatively scheduled for:**

**Wednesday January 28, 2026, at 12p.m.**

**Know Your Rights Under the Open Meeting Law M.G.L. c.30. § 18-25**