

**Massachusetts Port Authority
Employees' Retirement System
Board Meeting Minutes
February 26, 2026**

A meeting of the Massachusetts Port Authority Employees' Retirement Board was held at the offices of the Massachusetts Port Authority Employees' Retirement System, One Harborside Drive, East Boston, MA 02128-2909, Thursday, February 26, 2026. The following members of the Board were present:

Paul F. Hanley, Chairman
Michael A. Grieco, Vice Chairman
John P. Pranckevicius, Treasurer-Custodian
Betsy Taylor, Board Member
Jon G. Turco, Board Member

Also present were:

Irene Moran, Director of Retirement
Laura S. Barbosa, Retirement Member Services Specialist
Nancy Bournival, MPAERS Controller
Jan Coen, Retirement Board Coordinator
Susan Magoon, Special Project Coordinator
John Affuso, Massport Senior Legal Counsel, Transactions
Richard C. Heidlage, Massport Senior Legal Counsel, Retirement

1. **Open Meeting**

Chairman Hanley opened the meeting at 9:22 a.m.

2. **Roll Call**

Ms. Moran read a roll call:

Member Hanley "Here".
Member Grieco "Here".
Member Pranckevicius "Here".
Member Turco "Here".

3. **Public Comments**

There were no public comments.

4. **Ratification and Approval of Minutes of the Board Meeting held on January 29, 2026**

Upon a motion duly made and seconded, it was:

VOTED: To ratify and approve the Minutes of the Board Meeting held on January 29, 2026.

Members Hanley, Grieco, Pranckevicius and Turco voted "Yes".

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5. Ratification and Approval of Investments for the Month of January 2026

The schedule of investments, buys and sells, for the month of January 2026 was presented to the Board for ratification.

Upon a motion duly made and seconded, it was:

VOTED: To ratify the investments as previously authorized by the Board, for the month of January as shown on the schedule submitted by M&T Bank, schedule attached.

Members Hanley, Grieco, Prankevicius and Turco voted "Yes".

6. Approval of February Vouchers listed below:

The Director presented February vouchers with attachments for approval; please see attached warrant report for detail:

Funds Wired to Bank of America on 2/26/26	\$ 4,242,962.78	Retiree Payroll
Funds Wired to Massport Payroll Account on 2/26/26	\$ 94,102.93	
Funds Wired to M&T Bank Checking on 2/26/26	\$ 283,356.01	
Funds Wired to Bank of America Checking on 2/26/26	\$ 24,846.73	Lease
Total	\$ 4,645,268.45	

Following a review of the vouchers on the attached warrant report and upon a motion duly made and seconded, it was:

VOTED: That February Vouchers are hereby approved in the total amount of \$ 4,645,268.45.

RESOLVED FURTHER: That the Treasurer-Custodian is hereby authorized to make payment upon the aforesaid vouchers.

Members Hanley, Grieco, Prankevicius and Turco voted "Yes".

7. Vote to Approve Pending Retirements

• Superannuation Retirement – James Dorgan

The Director of Retirement presented the Superannuation Retirement Application of James Dorgan, Senior Maintenance Foreperson, Group 1, in the Hanscom Maintenance unit of the Aviation department at Hanscom Field.

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Upon a motion duly made and seconded, it was:

VOTED:

WHEREAS, James Dorgan, Senior Maintenance Foreperson, Group 1, in the Hanscom Maintenance unit of the Aviation department at Hanscom Field, currently age 63 years with 33 years and 9 months of creditable service, has applied for Superannuation Retirement, Option C, under the provisions of M.G.L. Chapter 32.

WHEREAS, James Dorgan, has been found upon investigation by the Director of Retirement to qualify for such retirement, effective on March 6, 2026.

NOW, THEREFORE, To approve the application for Superannuation Retirement, Option C, under the provisions of M.G.L. Chapter 32, of James Dorgan, Senior Maintenance Foreperson, Group 1, in the Hanscom Maintenance unit of the Aviation department at Hanscom Field, currently age 63 years with 33 years and 9 months of creditable service effective on March 6, 2026 subject to certification to be issued by the Commonwealth of Massachusetts Division of Public Employee Retirement Administration Commission.

Members Hanley, Grieco, Pranckevicius and Turco voted "Yes".

- **Superannuation Retirement – Petrit Sasa**

The Director of Retirement presented the Superannuation Retirement Application of Petrit Sasa, Skilled Laborer, Group 1, in the Field Maintenance unit of the Aviation department at Logan International Airport.

Upon a motion duly made and seconded, it was:

VOTED:

WHEREAS, Petrit Sasa, Skilled Laborer, Group 1, in the Field Maintenance unit of the Aviation department at Logan International Airport, currently age 67 years with 10 years and 3 months of creditable service, has applied for Superannuation Retirement, Option A, under the provisions of M.G.L. Chapter 32.

WHEREAS, Petrit Sasa, has been found upon investigation by the Director of Retirement to qualify for such retirement, effective on March 1, 2026.

NOW, THEREFORE, To approve the application for Superannuation Retirement, Option A, under the provisions of M.G.L. Chapter 32, of Petrit Sasa, Skilled Laborer, Group 1, in the Field Maintenance unit of the Aviation department at Logan International Airport, currently age 67 years with 10 years and 3 months of creditable service effective on March 1, 2026 subject to certification to be issued by the Commonwealth of Massachusetts Division of Public Employee Retirement Administration Commission.

Members Hanley, Grieco, Pranckevicius and Turco voted "Yes".

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8. **Accidental Disability Hearing – Daniel E. Bray**

Chairman Hanley noted that this item involves a hearing on the accidental disability retirement application of member Daniel E. Bray. Because the matter involves discussion of the physical condition of the petitioner, it is appropriate to hold the matter in executive session if member Bray so requests. Mr. Heidlage asked if Mr. Bray wanted the hearing to be held in public or executive session. Mr. Bray requested that the hearing be held in executive session.

Upon a motion duly made and seconded, it was:

VOTED: That the Board shall go into Executive Session for consideration of the Accidental Disability Retirement Application of Daniel E. Bray and will reconvene in public session following consideration of this item.

Ms. Moran read a roll call:

Member Hanley voted "Yes".
Member Grieco voted "Yes".
Member Pranckevicius "Yes".
Member Turco "Yes".

Upon a roll call in the Executive Session, the Board reconvened to public session at 9:50 a.m.

Mr. Bray left the meeting at 9:50 a.m.
Member Taylor joined the meeting at 9:53 a.m.

9. **Director's Report**

David Domingo – Appeal filed

Ms. Moran reported that Mr. Domingo filed his appeal of the Board's decision to deny his Option C beneficiary designation. She noted that, per the statute, without a valid option selection form on file, Mr. Domingo's pension benefit will be paid under Option B and that she would notify Mr. Domingo in writing.

Death Audit RFQ issued February 6th

Ms. Moran reported that an RFQ for death audit services was issued on February 6, 2026 and responses are due by February 27, 2026.

2026 Contracts

Ms. Moran reported that the only open contract this year is Pension Technology Group (PTG), the system's pension software vendor. She noted that this is currently on hold due to pending litigation with Bay State Systems, a relatively new pension software vendor.

KPMG fieldwork begins March 2, 2026 (year-end work continues)

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10. **New Business**

There was no new business.

11. **Adjournment**

Upon a motion duly made and seconded, it was:

VOTED: To adjourn the meeting at 10:32 a.m.

Members Hanley, Grieco, Prankevicius, Taylor and Turco voted "Yes".

12. **Documents and Exhibits**

Agenda – February 26, 2026

Minutes – January 29, 2026

Wilshire Advisors Monthly Investment Summary, January 2026

MPAERS Fund Composite – December 2025

Cash Disbursements Warrant – Warrant Number 02/2026 AP

Cash Disbursements 2/1/2026 – 2/28/2026 and Warrant Number 02/2026 AP

Retiree and Survivor Payroll Reconciliation – February 2026

Bank of America Checking Account Reconciliation – January 2026

M&T Bank Checking Account Reconciliation – January 2026

M&T Bank Replacement Plan Checking Account Reconciliation – January 2026

2025 3(8)(c) Receivables

Trial Balance – 1/1/2025 – 12/31/2025

Cash Disbursements Report – 12/01/2025 – 12/31/2025

Cash Receipts Report – 12/01/2025 – 12/31/2025

Adjustments Report – 12/01/2025 – 12/31/2025

FY26 Budget to Actual

M&T One Card – Credit card statement 1/31/2026

PERAC letter RE: Daniel E. Bray, February 5, 2026

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Chairman

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Vice Chairman

John P. Prankevicius, CPA
Treasurer-Custodian

Betsy Taylor
Board Member

Jon G. Turco
Board Member

Irene Moran
Director of Retirement