

## **MINUTES OF MEETING January 27, 2026**

The regular monthly meeting of the Northampton Retirement Board was called to order by Chairperson Charlene Nardi at 1:31 p.m.

Members present were Kala Fisher, Karen Lafleche, Charlene Nardi, Thomas Sullivan and Tammy Suprenant. Also present were Administrator David Shipka and Associate Retirement Specialist Elsie Vazquez.

The meeting was held remotely via Zoom teleconference pursuant to the Open Meeting Law provisions in Chapter 2 of the Acts of 2025.

### **Visitors**

None

### **New Business**

Michael Shade, Stephen Kern and Marion Rockwood of the de Burlo Group were present to report on investment performance in the fourth quarter of 2025.

The portfolio increased by approximately 0.68% in the fourth quarter. Stocks were up 0.60% compared to the S&P 500's 2.66% increase. Bonds increased 0.97% compared to the 0.90% increase of the Bloomberg Government/Credit Index. For the year, the portfolio was up 11.46%.

At the end of the quarter, the portfolio's equity allocation was approximately 70.58% and the fixed income allocation was approximately 28.57%. Approximately 0.68% of the portfolio was in cash.

The Board first reviewed the annual Investment Policies and Objectives with the de Burlo Group. There were no proposed changes.

After a brief discussion, on a motion made by Mr. Sullivan and seconded by Ms. Suprenant, the Board voted unanimously by roll call (5-0) to approve the Investment Policies and Objectives (Fisher: Yes, Lafleche: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

At the end of the presentation the de Burlo Group exited the Zoom call.

The Board reviewed the 2026 Retirement Board Election Schedules, Election Notices and Sample Ballot Text. Elected member Karen Lafleche's term expires on June 30, 2026. An election is scheduled for June 11<sup>th</sup>. Elected member Tammy Suprenant's term expires on September 30, 2026. An election is scheduled for September 10<sup>th</sup>.

On a motion made by Ms. Suprenant and seconded by Ms. Lafleche, the Board voted unanimously by roll call (5-0) to approve the Election Schedules, Election Notices and Sample Ballot text for the two elections (Fisher: Yes, Lafleche: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

Mr. Sullivan volunteered to serve as Election Officer for both two elections. On a motion made by Ms. Nardi and seconded by Ms. Suprenant, the Board voted unanimously by roll call (5-0) to appoint Mr. Sullivan as Election Officer for the two elections (Fisher: Yes, Lafleche: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

### **Regular Business**

The Board received applications for the following new members:

Charles McDonald (School)  
Nicholas Whitney (School)  
Caroline Clark (School)  
Max Arvidson (Fire)  
Zachary Bloom (Fire)  
Maria Concha-Sanchez (School)  
Jamie Crandall (Fire)  
Tyler Gragowski (Fire)  
Dwight Gregoire (Fire)  
Jacklyn O'Brien (Fire)  
Silvia Ortiz (IT Dept)  
Aimee Racine (IT Dept)  
Hamilton Thorpe (Fire)  
Sohan Tyner (Fire)  
Owen Whidden (Fire)  
Grace Plumer (School)  
Otis Holloway Sr (Central Services)  
Sarah Crowell (Smith Voke)

On a motion made by Ms. Suprenant and seconded by Ms. Lafleche, the Board voted unanimously by roll call (5-0) to accept the aforementioned new member(s) (Fisher: Yes, Lafleche: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

The Board received superannuation retirement application(s) for the following members:

Christian Edler (Police)  
William Dawkins (Fire)

On a motion made by Ms. Suprenant and seconded by Mr. Sullivan, the Board voted unanimously by roll call (5-0) to accept the aforementioned application(s) (Fisher: Yes, Lafleche: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

The Board reviewed retirement allowances for the following retirees/survivors:  
None

The Board reviewed the following deceased member(s)/retiree(s)/survivor(s):  
John Bouthillette (Custodians)  
S. James Mihalak (Fire)

The Board reviewed the minutes of the following meeting(s):  
Minutes for the special meeting held on December 18, 2025  
Minutes for the regular meeting held on December 19, 2025

On a motion made by Ms. Suprenant and seconded by Ms. Fisher, the Board voted by roll call (5-0) to approve the aforementioned minutes (Fisher: Yes, Lafleche: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

The Board reviewed the following warrants:  
Pension payroll warrant totaling \$1,193,196.96  
Accounts payable warrant totaling \$263,759.26

On a motion made by Ms. Suprenant and seconded by Ms. Lafleche, the Board voted unanimously by roll call (5-0) to approve the aforementioned warrants (Fisher: Yes, Lafleche: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

The Board reviewed the following financial report(s) prepared by the Administrator:  
November Cashbooks

The Board reviewed the following financial statement(s):  
The de Burlo Group Statement/Update for December  
PRIT Statement/Update for December

The Board reviewed the following wire transfers for the current month:  
\$995,000 from M&T Bank to Florence Bank  
\$2,249.61 from PRIM to M&T Bank (distribution)

The Board reviewed the Treasurer's report on the Florence Bank account for December  
Bank statement: \$386,904.33  
Outstanding disbursements: \$189,486.60  
Adjusted bank balance: \$197,417.73  
Outstanding/unrecorded receipts: \$25,795.84  
Trial Balance end of month balance: \$223,213.57



**Adjournment**

On a motion made by Ms. Suprenant and seconded by Ms. Lafleche, the Board voted unanimously (5-0) by roll call to adjourn the meeting at 3:22 p.m. (Fisher: Yes, Lafleche: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

The next regular meeting is scheduled for Thursday, February 26, 2026 at 1:30 pm via Zoom.

Respectfully Submitted,

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David Shipka, Administrator

**THESE MINUTES WERE APPROVED BY THE NRB ON 2/26/2026**

**APPROVED:**

\_\_\_\_\_ **Charlene Nardi, Chairperson**

\_\_\_\_\_ **Kala Fisher**

\_\_\_\_\_ **Karen Lafleche**

\_\_\_\_\_ **Thomas Sullivan**

\_\_\_\_\_ **Tammy Suprenant**