



BURLINGTON RETIREMENT BOARD
BUSHOR CONFERENCE ROOM, 149 CHURCH STREET, 1ST FLOOR
MINUTES OF MEETING
September 15, 2025

1. Agenda

1. Agenda

Chair Hooper convened the meeting at 9:31 am.

Members present: CAO Schad, Chair Hooper, Board Members Blake, Olsen and Mount (all in person); Board Members Kasti and Dow (both online)

Member absent: Board Member Dalla Mura

Others present: DOF Kukenberger and Kate Pizzi (both in person); Assistant City Attorney McClenahan and Chris Rowllins (both online)

Subject

1.1. Motion to adopt agenda

Meeting

September 15, 2025 - Retirement Board Meeting - Monday, September 15, 2025, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor

Category

1. Agenda

Department

Retirement Administration

Type

Action
Procedural

Recommended Action Motion to adopt agenda

1.1. Motion to adopt agenda

Motion made by Board Member Blake, seconded by Board Member Olsen, to adopt the agenda as presented with the following amendment: Board Member Blake made a motion, seconded by Board Member Mount, to make the RFQ agenda item after the Fiducient update. Motion passed unanimously.

2. Public Forum

2. Public Forum

None.

3. Minutes

3. Minutes

Subject

3.1. August 18, 2025 Retirement Board Meeting Minutes - CT

Meeting

September 15, 2025 - Retirement Board Meeting - Monday, September 15, 2025, 9:30 AM, Bushor Conference Room, 149 Church Street, 1st Floor

Category 3. Minutes
Department Clerk/Treasurer's Office
Type Action
Information
Minutes

Recommended Action approve the minutes

3.1. August 18, 2025 Retirement Board Meeting Minutes - CT

Motion made by Board Member Mount, seconded by Board Member Olsen, to approve the minutes. Motion passed unanimously.

4. Approve Return of Contributions

4. Approve Return of Contributions

Motion made by Board Member Mount, seconded by Board Member Blake, to approve the return of contributions as presented. Motion passed unanimously.

Subject 4.1. Alec P. Johnson, Class B \$23,363.01; Effective Date of Benefit: 10/01/25

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Category 4. Approve Return of Contributions

Department Retirement Administration

Type Action

Recommended Action approve return of contribution for Alec P. Johnson

4.1. Alec P. Johnson, Class B \$23,363.01; Effective Date of Benefit: 10/01/25

Subject 4.2. Claire Marie Theoret, Class B \$4,117.06; Effective Date of Benefit: 09/01/25

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Category 4. Approve Return of Contributions

Department Retirement Administration

Type Action

Recommended Action approve return of contribution for Claire Marie Theoret

4.2. Claire Marie Theoret, Class B \$4,117.06; Effective Date of Benefit: 09/01/25

Subject 4.3. Sarah H. Timm, Class B \$7,080.69; Effective Date of Benefit: 10/01/25

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Category 4. Approve Return of Contributions

Department Retirement Administration

Type Action

Recommended Action approve return of contribution for Sarah M. Timm

4.3. Sarah H. Timm, Class B \$7,080.69; Effective Date of Benefit: 10/01/25

Subject 4.4. Jared M. Markovsky, Class A \$24,008.71; Effective Date of Benefit: 10/01/25

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Category 4. Approve Return of Contributions

Department Retirement Administration

Type Action

Recommended Action approve return of contribution for Jared M. Markovsky

4.4. Jared M. Markovsky, Class A \$24,008.71; Effective Date of Benefit: 10/01/25

5. Approve Retirement Applications

5. Approve Retirement Applications

Motion made by Board Member Blake, seconded by Board Member Mount, to approve the retirement applications as presented. Motion passed unanimously.

Subject 5.1. Michael D. Lachance, Class A \$12,909.72; Effective Date of Benefit: 09/01/25; Payment Date: 09/15/25

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Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for Michael D. Lachance

5.1. Michael D. Lachance, Class A \$12,909.72; Effective Date of Benefit: 09/01/25; Payment Date: 09/15/25

Subject 5.2. Lorand Z. Codrean, Class B \$3,000.19; Effective Date of Benefit: 09/01/25; Payment Date: 09/15/25

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Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for Lorand Z. Codrean

5.2. Lorand Z. Codrean, Class B \$3,000.19; Effective Date of Benefit: 09/01/25; Payment Date: 09/15/25

Subject 5.3. Ellen E. Wollensack, Class B \$266.55; Effective Date of Benefit: 09/01/25; Payment Date: 09/15/25

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Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for Ellen E. Wollensack

5.3. Ellen E. Wollensack, Class B \$266.55; Effective Date of Benefit: 09/01/25; Payment Date: 09/15/25

Subject 5.4. Joanne M. Putzier, Class B \$3,345.79; Effective Date of Benefit: 08/01/25; Payment Date: 09/15/25

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Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for Joanne M. Putzier

5.4. Joanne M. Putzier, Class B \$3,345.79; Effective Date of Benefit: 08/01/25; Payment Date: 09/15/25

Subject 5.5. Gillian L. Nanton, Class B \$1,269.92; Effective Date of Benefit: 08/01/25; Payment Date: 08/15/25

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Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for Gillian L. Nanton

5.5. Gillian L. Nanton, Class B \$1,269.92; Effective Date of Benefit: 08/01/25; Payment Date: 08/15/25

6. Administrative Update

6. Administrative Update

Subject 6.1. RFQ Investment Advisory Services - CT

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Category 6. Administrative Update

Department Clerk/Treasurer's Office

Type Discussion
Information
Action

Recommended Action to review and consider for approval

6.1. RFQ Investment Advisory Services - CT

Motion made by Board Member Blake, seconded by Board Member Olsen, to adopt the motion as followed: the Board approved the issuance of the RFQ with the addition of DB Admin Services to Section 4 - scope of work. Motion passed unanimously.

7. Fiducient

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Subject 7.1. Investment Review as of August 31, 2025

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Category 7. Fiducient

Department Retirement Administration

Type Information
Discussion
Presentation

7.1. Investment Review as of August 31, 2025

Kate Pizzi and Chris Rowllins spoke to this agenda item.

Subject 7.2. Education Topic: Securities Lending from BNY Mellon Representatives

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Category 7. Fiducient

Department Retirement Administration

Type Discussion
Information
Presentation

7.2. Education Topic: Securities Lending from BNY Mellon Representatives
Michael McDermott from BNY spoke to this agenda item.

Subject

7.3. Fiducient Update

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Category 7. Fiducient

Department Retirement Administration

Type Information
Discussion

7.3. Fiducient Update
Kate Pizzi and Chris Rowlin spoke to this agenda item.

8. Adjournment

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Subject

8.1. Motion to adjourn

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Category 8. Adjournment

Department Retirement Administration

Type Action
Procedural

Recommended Action Motion to adjourn

8.1. Motion to adjourn
Chair Hooper adjourned the meeting at 11:21 am.