



**Fiscal Committee -
Board of Representatives**

Eric B. Morson, Co-Chair

Andrew Zachary, Co-Chair

Committee Budget Meeting Report

Date: Tuesday, March 24, 2026
Time: 7:00 p.m.
Place: *This meeting was held remotely.*

The Fiscal Committee met with the Board of Finance as indicated above to review the Fiscal Year 2026-27 budget.

In attendance were Co-Chairs Morson and Zachary and Committee Member Reps. Bouchard, de la Cruz, Dorsey, Graham, and Lapine. Absent/excused were Member Reps. Goldberg and Johnson. Ex-officio Reps. Adams, Beckham, Camporeale, Finkel, Pollack, Shaw, and Walston were also present. Also in attendance were Board of Finance Chair Rinaldi, Vice Chair Burwick, and Members Alswanger, Dougherty, Freedman and Munger. City Administration members present: Leah Kagan, Acting Director of Administration/Director of Economic Development; Dr. Eida Sinani, Bill Maguire, and Anthony Romano; OPM.

External Presenters in attendance: Jenn Castellhano and Yelena Pelletier, Milliman (Pension/OPEB); Michael Noto, Chair and Thomas Deegan, CIO (Police Pension Board); Matthew Tripolitsiotis, Chair and John-Oliver Beirne, Investment Advisor (Firefighters' Pension Board); Joseph Matthews, Kevin M. Nicols, David Javaheri (Morgan Stanley Wealth Management for Classified Employees Retirement Fund [CERF]); and Matt Fratini and Tim Ng (Fiducient Advisors for Custodians Retirement Fund) and members of the public.

Chair Rinaldi and Co-Chair Zachary called the meeting to order at 7:00 p.m.¹ The following budgets were presented and discussed:

Pension/OPEB Status (10-11; 338 - 339; 343; 388; 419; 425; 438-439; 447; 459; 474; 478; 491,496; 499; 503; 506, 510; 514; 536)	Jenn Castellhano, Yelena Pelletier; Milliman
Police Pension Board	Michael Noto, Chair Thomas Deegan, CIO
Firefighters' Pension Board	Matthew Tripolitsiotis John-Olliver Beirne
Classified Employees Retirement Fund (CERF)	Joseph Matthews
Debt Service (10; 13-14; 352 - 355; 361; 364-366; 423; 429; 437; 442; 450; 487 - 488; 497 - 498; 501; 505; 508; 524)	Morgan Stanley
Custodians Retirement Fund	Matt Fratini, Tim Ng, Fiducient Advisors

¹ Video Time Stamp 00:00:23

Chair Rinaldi and Co-Chair Zachary adjourned the meeting at 9:26 p.m. (Board of Finance) and 9:27 pm (Board of Representatives Fiscal Committee) respectively.

Respectfully submitted,

Andrew Zachary, Co-Chair

This meeting is on video ([Part 1](#)) & ([Part 2](#)) .