



MBTA RETIREMENT FUND

SPRING 2022 VOLUME 12 | NUMBER 1



Milestones

REPORT TO THE MEMBERSHIP OF THE MBTA RETIREMENT FUND

Interim Executive Director's Message



On behalf of the Trustees and Staff of the MBTA Retirement Fund, I want to express profound gratitude for the courage and dedication our

members have shown throughout the COVID-19 pandemic.

At the heart of our region's recovery is the commitment shown by you, the front-line transportation workers. At great personal risk, thousands of

MBTA employees displayed great devotion to the job, ensuring that doctors, nurses, grocery workers, essential government personnel, food service staff, and other essential workers were able to get to work.

Without your tireless service to the public, the vital tasks of attending to the sick, feeding the hungry, and fighting an unprecedented threat to our society would have been impossible. Because of your help, the hourly workers we acknowledge as essential were able to earn a day's pay and support their families.

Although the future of COVID-19 is uncertain, the public is gradually returning to a semblance of normalcy. Full buses and busy trains are the barometer by which we measure the growing strength of our recovery. While we must always be vigilant, we are in a new stage of the pandemic. The result of which is highlighted in this issue as we have adjusted our in-person office protocols at the Retirement Fund to meet the changing needs of our members while continuing to operate as safely as possible.

GFOA 2020 Award

It gives me great pleasure to announce that the Retirement Fund's Annual Comprehensive Financial Report (ACFR) received the Government Finance Officers Association's (GFOA) Certificate of Achievement Award for Excellence in Financial Reporting for the fifth consecutive year. Our 2020

ACFR can be found on our website www.MBTARF.com under the "About Us" annual report section. Upon completion of the annual audit by KPMG, LLC, we will be submitting our 2021 ACFR to the GFOA in expectation of receiving our sixth consecutive award.

Market Update and Investment Performance: Periods Ended Dec. 31, 2021

Global public equity markets generated positive, but uneven returns during the year ended December 2021 amid a recovering U.S. economy, strong corporate profits, and concerns about inflation, and future potential Federal Reserve interest rate hikes. The MBTA Retirement Fund generated a net-of-fee return of 13.9% for the twelve months ended December 31, 2021. As of December 2021, the portfolio held approximately \$1.94 billion, which represented an increase of approximately \$170 million over January 1, 2021. The increase during calendar year 2021 was the result of an investment gain of approximately \$232.4 million, less net cash flow of \$62.4 million related to benefits and expenses.

As depicted in the following chart, the preliminary 2021 returns for the Fund for the 1-, 3-, 5-, and 10-year periods all exceed the Fund's Policy Index Return. Inclusive of the 2021 returns,

Continued on next page



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**MBTA Retirement Fund
Massachusetts**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morrell

Executive Director/CEO

Interim Executive Director's Message (cont'd)

the MBTA Retirement Fund portfolio generated gross annualized returns of 15.8%, 11.8%, and 10.2% over the 3, 5, and 10-years ended in December 2021, ranking in top half of the large public fund universe (\$1 billion of assets or greater) and exceeding the median large public fund return over all multiple-year measurement periods.

For the calendar year 2021 reporting period, the domestic public equity portfolio gained 25.8%, the international equity portfolio gained 8.8%, while combined fixed income portfolio gained 0.9%, amid rising bond yields, which move inversely to bond prices. Alternative investment returns, excluding private markets and opportunistic investments, ranged from 8% for the hedge fund portfolio,

to 9.8% and 18.8%, respectively, for the combined risk parity and real estate portfolios. The private equity and private credit portfolios generated returns of 31.7% and 56.2% during calendar year 2021, while the Opportunistic Investment portfolio gained 9.9%.

Asset Allocation and Portfolio Positioning

Through 2021 and into early 2022, the MBTA Retirement Fund continues to maintain a diversified allocation strategy that is designed to position the portfolio for long-term, risk-adjusted returns through changing market and economic environments. In 2021, the Fund further diversified the portfolio by authorizing allocations to real estate, opportunistic and private markets investments consistent with Fund policy targets, return objectives and risk tolerances.

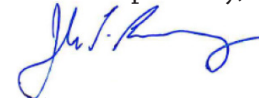
MBTA Retirement Fund Preliminary Investment Performance: Periods Ended March 31, 2022

The Fund in the first quarter of 2022 experienced volatility like other U.S. pension funds. Equity and fixed income markets declined during the first quarter of 2022 amid concerns over inflation, expected Federal Reserve interest rate hikes and

Russia's invasion of Ukraine. Based on available data, the MBTA Retirement Fund portfolio generated a return of negative 3.9% during the first quarter of 2022. The Fund's public equity portfolios generated returns ranging from negative 15.2% for the global and emerging markets portfolio to negative 4.5% for the U.S. large cap equity portfolio, while the combined fixed income portfolio returned negative 4.3%, amid steeply rising yields. Although updated returns for the first quarter of 2022 for most alternative investments are not yet available, it is expected that the Fund's exposures to asset classes that are not subject to daily mark-to-market volatility will help the portfolio to partially mitigate risk in the public markets. The MBTA Retirement Fund's market value as of the March 31, 2022 reporting period was approximately \$1.81 billion.

Over longer periods, based on preliminary data, the Fund generated annualized returns of 8.3%, 9.4%, and 10.5% over the 10-year, 5-year and 3-years ended on March 31, 2022, exceeding the Policy Index return over these periods.

Yours Respectfully,



John P. Barry
Interim-Executive Director

Board

James M. Evers
Interim-Chairperson
James Bradley
Craig S. Hughes
Mary Ann O'Hara
Betsy Taylor

Alternate Board Members

Jose Cruz
Gerald Kelley
Patrick Landers
Timothy Long
John Mersereau

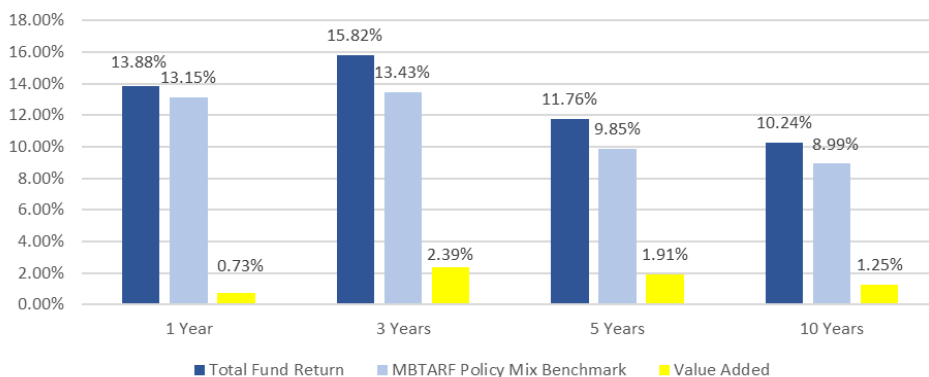
Interim-Executive Director

John P. Barry

Retirement Fund Staff

Michael Barrio
Robert M. Biga
Jacquelyn E. Carey
Maura E. Corso
Joseph D'Angelo
Sagine Gay
Connor Gover
Siobhán M. Keeney
Catherine M. McGahan
Luke Murphy
Dominique S. Sye

Total MBTARF Fund Performance
Gross-of-Fees as of December 31, 2021



ⁱAll Return data is rounded.

MBTA Retirement Fund In-Person Office Protocols & Requirements

The MBTA Retirement Fund (the “Retirement Fund”) is committed to the health and safety of its Members, retirees, beneficiaries, and employees. To better ensure a safe office environment, the Retirement Fund has implemented the following protocols with guidance from the CDC, OSHA, the Commonwealth and the City of Boston health department. These protocols will be in effect beginning on May 2, 2022 and continue until further notice. Please be sure to check our website (www.mbtarf.com) for important notices.

- **Telephone Hours.** Monday through Friday, except holidays, from 8:30 AM to 4:30 PM, you can contact the Retirement Fund at (617) 316-3800 or (800) 810-6228.
- **In-Person Services.** Monday through Friday, except holidays, from 8:30 AM to 4:30 PM, the Retirement Fund is open for in-person services, as described below. You will be required to wear a mask to enter the Retirement Fund office. If you are experiencing symptoms consistent with COVID-19 or were recently exposed to someone that had COVID-19, then you should not visit the Retirement Fund’s office.
 - o **Limited Walk-In Services.** The Retirement Fund’s walk-in services are currently limited to a 15-minute maximum per visitor. In addition to a Retirement Fund staff member being available to receive drop off materials at the Retirement Fund office, the following services are available for walk-in visitors:
 - Change of address;
 - Direct deposit information;
 - Notification of deceased members;
 - Dropped off Fund correspondence; and
 - Return of contribution applications.
 - o **Services Requiring an Appointment.** All other services offered by the Retirement Fund require a scheduled appointment. These services include:
 - Retirement benefit estimates;
 - Creditable service reviews;
 - Review of disability-related retirement applications;
 - Retirement applications and consultations;
 - Workmen’s compensation service credit reviews; and
 - Document notarization services.

We encourage you to review our website (www.mbtarf.com) for additional retirement benefit information and access to forms that you may need to conduct business with the Retirement Fund both in-person and remotely.

Beware the Medicare Advantage Sales Pitch

For-profit health plans that deliver Medicare benefits are using stars like Joe Namath to encourage people to sign up for coverage that very well might not meet their needs if they get sick or need a lot of costly care. Medicare Advantage plans, in fact, could keep them from accessing critical care.

What Namath does not tell you is that if you choose the wrong Medicare Advantage plan, you might face unfortunate denials of care, large co-pays, and other administrative and financial barriers to medical attention.

Medicare Advantage plans may direct you to “the Medicare Coverage Helpline.” And, while you might think that it is an independent, government agency, it is in fact a corporate marketing agency, ***designed to convince you to give up your GIC Medicare supplement insurance under traditional Medicare and to sign up for a private insurance Medicare Advantage plan. Doing so may cause you to lose your Medicare reimbursement under the Transit Employees Trust Fund.***

It’s no question that you take a big gamble when you sign up with a Medicare Advantage plan. If you’re lucky and remain healthy, you may save a little money on premiums because you won’t need to buy supplemental coverage, as most people find they need to do in a traditional Medicare plan. But, if you get sick, you might learn that you can’t see the doctors you want to see, your plan may refuse to pre-authorize procedures your doctors say you need and, if you get care, the copays and deductibles may add up to thousands of unreimbursed dollars.

Namath makes it sound as if he is working for Medicare and that he is helping you. What he does not explain is that he is trying to convince you to unenroll from traditional Medicare, the nation’s public health insurance plan. What’s worse, he does not explain that if you leave traditional Medicare and enroll in a Medicare Advantage plan, you might not be able to switch back to your original traditional Medicare plan. In short, investigate and carefully review copays and other terms of every plan you consider.

Understanding Medicare Advantage Plans

<https://www.medicare.gov/Pubs/pdf/12026-Understanding-Medicare-Advantage-Plans.pdf>

Congratulations

MBTA Retirees

THE FOLLOWING MEMBERS HAVE RETIRED ON OR BEFORE MARCH 1, 2022.

Eugenia M. Adams
OCC Opers Control Center

Loretta M. Adger
Bus Transportation Cabot Albany

Richard S. Albee
Rail Maint Green Riverside

Tracey D. Allen-Stroud
Bus Transportation Southampton

Alande Ambrose
LRail Transp Green Reservoir

Joseph Anderson
MOW Rapid Transit Lines

Daniel Antonowicz
TFM Bldg & Station Maintenance

David Arsenault
Rail Maint Green Riverside

Timothy Avelino
TFM Bldg & Station Maintenance

Richard B. Bailey
SCM Signals

Reginald B. Ball
Bus Transportation CabotAlbany

Daron A. Banks Sr.
Bus Transportation CabotAlbany

Shelton Baskerville
Bus Transportation Southampton

Daniel G. Beath
SCM Signals

Paula Beatty
Budget Operating

Andrew A. Bedard
MOW Rail Equipment

John J. Benson Jr.
Bus Transportation CabotAlbany

John P. Benson
Bus Transportation Lynn

Mekonnen M. Beyene
Bus Transportation Bennett

Karen Boswell
LRail Transp Green Reservoir

Margaret J. Boyd
Bus Transportation Arborway

Michael K. Braxton
Bus Transportation Quincy

Alvin T. Brooks
MOW Rapid Transit Lines

Kendra R. Brooks
Bus Transportation Southampton

Angelic N. Brown
Bus Transportation Bennett

Cheryl A. Brown
PSM Power Systems & Equipment

Robert L. Brown Jr.
Bus Transportation ChrltwnFels

Timothy C. Brown
Bus Transportation CabotAlbany

Fernand Bruny
Bus Transportation CabotAlbany

Joseph E. Buffong
LRail Transp Green Reservoir

Michael T. Buggy
HRail Transp OrangeWellington

Stephen L. Buonopane
Bus Maintenance Cabot

Michael R. Burke
Bus Maintenance Arborway

Michael E. Butler
Rail Maint Blue Orient Hghts

April E. Cain
LRail Transp Green Reservoir

Scott V. Cappelluzzi
Bus Transportation ChrltwnFels

Reginald R. Carter
Bus Transportation Bennett

Mark D. Cassino
HRail Transp Blue Orient Hght

Joseph Cerbone
Bus Transportation ChrltwnFels

John T. Chan
Rail Maint OrangeWellington

Ronald J. Charon
Proc&Logistics Stores

Shawna M. Chipman
Bus Transportation Lynn

Frank J. Cieri
Bus Transportation Bennett

Robert P. Clancy
LRail Transp Green Reservoir

Maurice J. Cliffe Jr.
Rail Maint Blue Orient Hghts

Mark E. Coakley
Bus Transportation ChrltwnFels

David M. Cochrane
Rail Maint Red Cabot

Brian C. Coe
Bus Transportation CabotAlbany

John P. Collis
Bus Transportation Arborway

Greg Columbia
PSM Transmission&Distribution

Dank Combs Jr.
Bus Transportation Bennett

Joseph B. Conde
Bus Transportation Bennett

George H. Cooley Jr.
Bus Transportation ChrltwnFels

James D. Cooper
OCC Trng Bus Charlestown

Scott W. Craig
HRail Transp Red JFK/UMASS

Finbar J. Crean
GM Board of Directors

John R. Cronin
Bus Transportation Lynn

Ray A. Crosby
Bus Transportation CabotAlbany

Brian R. Cummings
Tres Controller Money Room

Philip J. DeBay
Bus Maintenance Charlestown

Brian V. DeFelice
EVE Everett Main Repair -Bus

Anthony P. Devitt
Rail Maint Red Cabot

Gary J. Donaghey
MOW Rapid Transit Lines

Michelle L. Donnelly
MOW Rail Equipment

Francis X. Donoghue
PSM Power Systems & Equipment

John C. Doran Jr.
Rail Maint Red Cabot

Mark Doria
Bus Transportation ChrltwnFels

Timothy P. Driscoll
Bus Transportation Quincy

Maribel R. Driscoll-Cicco
Hum Res Benefits & Leave

Sherry L. Duarte
Bus Transportation CabotAlbany

Jodis Dubuisson
Bus Transportation CabotAlbany

Arthur W. Duncan
Bus Transportation Lynn

Michael B. Early
TFM Mechanical Maintenance

Anthony Eddins Sr.
Bus Maintenance Quincy

James P. Emerson
Bus Transportation Arborway

Hugo Estrada
LRail Transp Green Reservoir

Jackie Everidge Jr.
OCC Opers Control Center

Nklvuka O. Farmer
Bus Transportation ChrltwnFels

Wendell T. Farns
Bus Maintenance Southampton

William J. Finney
TFM Bridge & Structure Maint

Gerald F. Fitzgerald
Rail Maint Red Cabot

Paul F. Flynn
EVE Everett Main Repair Office

Susan M. Fortin
SCM Signals

Darryl C. Foye
LRail Transp Green Reservoir

Herman A. Fulwider
LRail Transp Green Reservoir

Faustin G. Gabriel
Bus Transportation CabotAlbany

Matthew J. Gibbons
EVE Everett Main Repair -Bus

Barbara O. Gifford
SCM Signals

Francis C. Gilmore
Bus Transportation Arborway

Frederick Givens
Bus Transportation Southampton

Tonyetta L. Givens
Bus Transportation ChrltwnFels

Zoi Gjini
Bus Maintenance Cabot

Bradley P. Glenn
Rail Maint OrangeWellington

Chaulkeenayah H. Gooding-Daley
Bus Transportation CabotAlbany

Kim I. Greeley
Rail Maint Red Cabot

Bernard C. Guarnieri
Bus Transportation Bennett

Jimenes Guerrier
Bus Transportation Quincy

Patricia A. Gulino
Police

Joseph A. Gushue
MOW Surface Lines

Norman F. Gwynn
LRail Transp Green Reservoir

Elizabeth V. Harrington
HRail Transp OrangeWellington

Darry M. Henderson
TFM Bldg & Station Maintenance

Patricia M. Hennigan
Plans&Sched Passenger Services

Maria A. Hernandez
Bus Transportation CabotAlbany

Linda A. Herrick
Bus Transportation Lynn

Karen A. Heywood
SCM Signals

Kathleen T. Higgins
HRail Transp Red JFK/UMASS

Robert P. Hightower
Bus Transportation ChrltwnFels

Joyce C. Hittinger
TFM Bridge & Structure Maint

Kenneth C. Hobart
PSM Transmission&Distribution

Christopher P. Hogan
Rail Maint Red Cabot

Lauren A. Hogan
EVE Everett Main Repair -Rail

William F. Hogan
OCC Opers Control Center

Fraser Hori
Legal

Han Jie Huang
Rail Maint Red Cabot

Renie Huggins
TFM Bridge & Structure Maint

Wayne Hunte
LRail CustomerService Green

John P. Hynes
MOW Rapid Transit Lines

Beth A. Iovanna
Legal

Priscilla L. Jackson
Organizational Diversity Pers

Todd G. Johnson
COO Office

Keith V. Jones
OCC Opers Control Center

Jay M. Karabello
Bus Transportation Southampton

Bernard P. Karbowski
Chief Mechanical Officer-Admin

Paul E. Keefe
MOW Rapid Transit Lines

Mary Jo Keller
Bus Transportation Southampton

Michael J. Kelly
Bus Transportation Arborway

Robert J. Kelly
Bus Transportation Arborway

Mark J. Kenney
LRail Transp Green Reservoir

Paul T. Kenney
PSM Electrical Maintenance

Congratulations

MBTA Retirees (cont'd)

THE FOLLOWING MEMBERS HAVE RETIRED ON OR BEFORE MARCH 1, 2022.

Theresa A. Kerrigan
HRail CustomerService Red

Peter A. Keys
EVE Everett Main Repair -Rail

Judith E. Kidd
Proc&Logistics Purch Inventory

Andrei Korepin
SCM Signals

Michael W. Lane
LRail Transp Green Reservoir

Ann Marie Larson
OCC Trng Heavy Rail Cabot

Scott A. Lawson
HRail Transp Red JFK/UMASS

Benjamin E. Leon
HRail Transp Blue Orient Hght

Mayola R. Little
Bus Transportation CabotAlbany

James L. Logan
Bus Transportation Quincy

Paul E. Loring
Bus Maintenance Charlestown

Neil C. MacDonald
Rail Maint OrangeWellington

Philip E. MacDonald
Capital Delivery

James E. Macmillan
MOW Surface Lines

John M. Maddox
TFM Bldg & Station Maintenance

Jean M. Marble
TFM Mechanical Maintenance

Michael A. Marfongelli
LRail Transp Green Reservoir

Andrew O. Martin
OCC Opers Control Center

Ryan G. Massiah
Bus Transportation Arborway

Michael A. Mazes
OCC Opers Control Center

Lillie B. McAfee
OCC Opers Control Center

Robert J. McKenzie
TFM Bridge & Structure Maint

Leroy A. McPherson Jr.
HRail CustomerService Orange

Rowena McQueen
Bus Transportation CabotAlbany

Linda A. McRae
Bus Transportation CabotAlbany

Anjanette Medina
Bus Transportation CabotAlbany

Luis J. Medina
PSM Electrical Maintenance

Charles J. Monahan
PSM Electrical Maintenance

Maryann Monahan
Bus Maintenance Fellsway

Kevin J. Moran
CTX AFC 1.0 Coordination

Michael E. Morris
Rail Maint Red Cabot

Fatima Mota
Tres Controller AccountsPaybl

Anthony Murkison
SCM Signals

Charles J. Murphy
Safety Administration I

Edward J. Nave
MOW Rapid Transit Lines

David SC Ng
Asset Management Planning

Kenneth G. Nicol
Rail Maint Blue Orient Hghts

Sonya D. O'Bryant
Tres Controller PayrollAccountg

Francis J. O'Donnell
PSM Transmission&Distribution

Lawrence N. Parretti Jr.
MOW Surface Lines

Michael G. Patten
TFM Bldg & Station Maintenance

Danny M. Payne
GLX Department

Phillip M. Philben
Bus Transportation Bennett

Yvette J. Qualls
Bus Transportation Arborway

James D. Ransom
Bus Transportation Bennett

Vicktrina R. Redrick
HRail Transp Red JFK/UMASS

Juan E. Reyes
HRail Transp OrangeWellington

Tina M. Rogowski
LRail Transp Green Reservoir

Maureen Romano
Rail Maint OrangeWellington

Richard A. Ross
SCM Signals

Gerald R. Sarro
Bus Transportation ChrltwnFels

Shawn L. Scales
Bus Transportation CabotAlbany

Antonio C. Scola
Bus Transportation ChrltwnFels

John P. Seferiadis
PSM Power Systems & Equipment

Kelly A. Segalla
Capital Delivery

Jan Seibert
Bus Maintenance Southampton

Robert T. Sferrazza
Rail Maint Red Cabot

Francis E. Shea
Rail Maint Green Riverside

George M. Silva
Bus Transportation Lynn

Michael G. Snow
MOW Rail Equipment

Perry L. Spencer
LRail Transp Green Reservoir

Lisa J. Sterrett
Bus Transportation ChrltwnFels

Thomas L. Stevens
Bus Transportation Southampton

Erik C. Stockwell
Bus Transportation ChrltwnFels

Latanga Stokes
Bus Transportation Arborway

James C. Stone
OCC Opers Control Center

John F. Stowik Jr.
Bus Maintenance Albany

Casimir Suchecki
Bus Transportation Bennett

Tanya D. Sumpter
OCC Opers Control Center

Joseph E. Sumrall
LRail Transp Green Reservoir

Richard M. Szymczak
Bus Transportation Bennett

Jimmy Taylor
Bus Transportation CabotAlbany

Martin E. Teed
EVE Everett Main Repair -Bus

Tamieka R. Thibodeaux
Green Line Transformation

Todd C. Thomas
HRail Transp Red JFK/UMASS

Jonathan W. Thompson
TFM Bridge & Structure Maint

Victor G. Thompson
EVE Everett Main Repair -Bus

James J. Toland
EVE Everett Main Repair -Rail

Barry C. Turnbull
Bus Transportation Bennett

Marcello Valentini
Bus Transportation CabotAlbany

Clarence Vandross
EVE Everett Main Repair -Rail

Sharol F. Vaughan
CTX AFC 1.0 Coordination

Julian Vega
Bus Transportation Arborway

Sigfredo Vega
Bus Transportation CabotAlbany

Jean A. Vertus
Bus Transportation Southampton

Michael Walsh
SCM Signals

Almer A. Washington
Bus Transportation Southampton

Christopher S. West
Bus Transportation Bennett

Olin D. Whitford
Rail Maint Red Cabot

Thomas Whooley
Bus Transportation Quincy

Andre Wicker
Bus Transportation Bennett

Irene Williams
Bus Transportation Southampton

Stephen J. Witham
Bus Transportation Bennett

Allen S. Woodman
Bus Transportation ChrltwnFels

George M. Young
Bus Transportation ChrltwnFels

Henry A. Zablocki
HRail Transp OrangeWellington

Duane P. Zeuner
Rail Maint Blue Orient Hghts



In Memoriam (cont'd)

WE HAVE RECENTLY BEEN NOTIFIED THAT THE FOLLOWING MBTA RETIREES HAVE PASSED AWAY.

| | | | | |
|--|--|--|--|---|
| Robert J. Abbott June 2021 | Bernard A. Brawley November 2021 | James F. Cronin January 2021 | William E. Fein April 2021 | John F. Gurry, Jr. February 2022 |
| Michael D. Ahern March 2022 | Arthur Brennan July 2021 | James P. Crowley, Sr. July 2021 | Donna E. Ferguson January 2022 | Charles A. Halajian, II December 2021 |
| Michael A. Ainsley, Sr. January 2022 | Richard F. Broderick, Sr. April 2021 | P. Richard Curran January 2022 | Edward J. Fitzgerald January 2021 | George W. Halley August 2021 |
| Vincent M. Alleyne April 2021 | Daniel J. Buckley, Jr. November 2021 | Austin H. Curtin June 2021 | Leo J. Fitzgerald August 2021 | Ralph C. Hamilton May 2021 |
| Fred J. Allington, Jr. January 2021 | George W. Burke October 2021 | Daniel M. Dacko May 2021 | Arthur B. Flaven December 2021 | Constance B. Harrison March 2022 |
| Fitz M. Allison April 2021 | James H. Burke July 2021 | William J. Daley, Jr. March 2022 | David I. Fleming, III June 2021 | John E. Harrison December 2021 |
| Galen D. Almeida September 2021 | Robert W. Burns August 2021 | Dominic A. D'Apice February 2022 | Brendan J. Flynn April 2022 | David W. Hart August 2021 |
| John F. Amadei April 2021 | Clifford A. Burri, Jr. December 2021 | Thomas R. Delaney March 2022 | Martin X. Ford February 2021 | Richard E. Hart January 2022 |
| Robert V. Amari November 2021 | James K. Campbell November 2021 | Carlton R. Deming May 2021 | Lawrence F. Forgette January 2022 | Dennis A. Hegarty January 2022 |
| Salvatore J. Antinoro December 2021 | Michael Campbell September 2021 | Edward Diamond May 2021 | John R. Foster, Jr. March 2021 | Francis T. Hennigan October 2021 |
| Robert C. Armstrong February 2021 | Paul J. Capps February 2022 | Anthony DiMambro March 2022 | Mitchell H. Frank August 2021 | Everett R. Henry March 2021 |
| Mario L. Avila March 2022 | Charles E. Carey, Jr. March 2021 | Salvatore DiVasta March 2021 | Carlo Franzese April 2021 | Julia D. Henry February 2021 |
| Stefano Avitabile January 2022 | John A. Carey March 2022 | David G. Doherty November 2021 | Paul M. Fraser March 2022 | Michael O. Hession January 2021 |
| Nicholas W. Bakirakis January 2021 | Richard L. Carroll May 2021 | James J. Donovan February 2021 | Francis A. Fusco August 2021 | Joseph P. Higgins September 2021 |
| Thomas R. Banks February 2022 | J. Carter January 2021 | Paul J. Doucette February 2021 | William R. Fyler, Sr. January 2022 | William B. High January 2022 |
| Joseph D. Barca February 2022 | Ennio M. Catalano June 2021 | John J. Downey, Sr. September 2021 | John P. Gallagher May 2021 | John P. Hogan February 2022 |
| Baptista Barros June 2021 | Ronald J. Catalano, Sr. September 2021 | Edward D. Dunne May 2021 | Benjamin H. Gero January 2022 | Michael J. Hogan August 2021 |
| Wayne P. Barros, Sr. March 2022 | Charles Chambers February 2021 | Perry Dunson January 2022 | Walter A. Giampietro February 2022 | Jean M. Holbert January 2022 |
| Lawrence E. Bedell, Jr. July 2021 | Nelson Chan April 2021 | Charles A. Enwright January 2021 | John B. Gigliello, Jr. February 2021 | Brian M. Holland June 2021 |
| Gerald W. Bento December 2021 | Joseph M. Ciccarelli February 2022 | James V. Erti August 2021 | Thomas P. Giles April 2021 | Richard W. Holt November 2021 |
| Roy J. Berggren February 2021 | Eugene F. Clinton April 2021 | James M. Fahey May 2021 | Ralph B. Giorgio February 2021 | John P. Horigan January 2022 |
| Carole M. Berrigan December 2021 | George J. Colburn June 2021 | Joel E. Fairhurst, Sr. August 2021 | John P. Graney, Jr. January 2021 | Veronica M. Horsley November 2021 |
| Carl E. Bjork July 2021 | Robert L. Collins, Jr. May 2021 | Charles J. Falco February 2021 | Michael J. Greeley February 2021 | William P. Hubert January 2021 |
| Daniel K. Boyden February 2022 | Edward A. Craven November 2021 | Biagio M. Farese April 2021 | Jerry Greenblatt February 2022 | Thomas P. Huminski March 2022 |
| Richard C. Branson January 2021 | Edward J. Cronin March 2021 | Frank A. Favale, Jr. January 2021 | Arthur Griffin March 2022 | Leonard J. Intravesato, Jr. December 2021 |

In Memoriam

WE HAVE RECENTLY BEEN NOTIFIED THAT THE FOLLOWING MBTA RETIREES HAVE PASSED AWAY.

| | | | | |
|---|---|---|---|--|
| Thomas Itri October 2021 | William M. Lennon November 2021 | Robert J. Moakley January 2022 | Sandra Y. Perry February 2022 | Linda E. Simmons August 2021 |
| James F. Johnson, Sr. June 2021 | Robert M. Lettieri March 2021 | Stephen J. Monahan January 2021 | James B. Perryman, Jr. January 2021 | Barry W. Smith March 2022 |
| Robert J. Johnson January 2021 | James C. Lindsay November 2021 | Veronica D. Moon November 2021 | Bruce W. Phillips December 2021 | Donald K. Sprague February 2021 |
| Burel Jones, Jr. February 2022 | Robert E. Lowell, Sr. March 2022 | John J. Moran March 2021 | Thomas J. Pickett, Sr. September 2021 | James R. Staton April 2021 |
| Clinton Jones March 2021 | Robert A. MacDougall July 2021 | Cornelius J. Mullaney January 2021 | David L. Piscopo March 2021 | Martin A. Tallent April 2021 |
| Gerald Jurczak July 2021 | Donald R. MacKenzie December 2021 | Eileen R. Murphy July 2021 | James F. Pitts, Sr. March 2021 | Bernard E. Teliszewski February 2022 |
| Richard Kalapinski December 2021 | Kevin MacKenzie May 2021 | Hugh D. Murphy February 2022 | Granville W. Prevoe June 2021 | Homer G. Thibodeaux, Jr. March 2022 |
| Karen L. Kane October 2021 | George B. Maher October 2021 | John C. Murphy September 2021 | Paul F. Purcell, Sr. September 2021 | Zerdies G. Thomas April 2021 |
| Timothy F. Keenan February 2021 | Desmond C. Mahoney January 2021 | Joseph D. Murphy July 2021 | William J. Quinlan May 2021 | V. Peter Tsarides June 2021 |
| Philip L. Keiley April 2021 | Edmond A. Marchant January 2021 | Martin E. Murray February 2021 | Francis P. Randall September 2021 | Joseph A. Tuohey January 2022 |
| Dennis D. Kelley July 2021 | Andrew Marshall January 2021 | Robert A. Murray, Jr. February 2022 | Domenic A. Ranzo September 2021 | William D. Veiga, Sr. May 2021 |
| Patricia A. Kennedy February 2022 | S. David Mazzeo December 2021 | William C. Netter March 2021 | James A. Reardon January 2021 | Richard J. Waldron February 2022 |
| Steven H. Kenney February 2022 | Arlene M. McCaffrey April 2021 | Edmund A. Noonan March 2022 | John Record January 2021 | Mildred Wallerstein February 2022 |
| John J. Kilroy March 2021 | Francis J. McCarron January 2022 | Francis W. O'Brien April 2021 | Robert M. Reppucci November 2021 | David P. Walsh October 2021 |
| William T. Kimball July 2021 | Paul A. McCarthy February 2022 | John M. O'Brien January 2021 | James E. Richardi, Jr. July 2021 | Richard F. Walsh June 2021 |
| Robert Klerowski December 2021 | William McCullough March 2022 | William E. O'Brien March 2022 | Hector Rivera January 2021 | Robert L. Wheatley November 2021 |
| George F. Knapp April 2021 | Michael J. McDonagh August 2021 | Richard T. O'Gorman July 2021 | Janet L. Rivera-Jones January 2022 | Richard Wheeler, Sr. May 2021 |
| Robert S. Kneeland July 2021 | Francis P. McGrath January 2021 | Stephen J. O'Neil November 2021 | Charles F. Robinson March 2021 | Albert C. Wiggins, III February 2022 |
| John W. Larkin, Jr. May 2021 | Esther F. McGurn February 2022 | Richard J. Osetek March 2022 | Gilbert C. Robinson August 2021 | Eugene E. Wilde March 2021 |
| Charles LaRosa, Jr. March 2022 | Hugh C. McLucas October 2021 | Jean Y. Pamphile February 2022 | Patricia Rogers January 2021 | Eva Williams December 2021 |
| Anthony Lauletta February 2021 | John E. McMorrow January 2022 | Queen E. Parkman November 2021 | Nicholas Rossi August 2021 | Ming T. Wong February 2022 |
| Edmond A. Lausier June 2021 | John A. Meehan July 2021 | Wayne J. Partello July 2021 | Carol A. Scaccia March 2021 | Anna P. Woods December 2021 |
| Robert E. Leahy March 2022 | John V. Melagrano April 2021 | Herman Patterson March 2022 | Robert M. Sheehan February 2022 | Mary L. Young June 2021 |
| James T. Leak, Jr. July 2021 | Edward M. Mellus January 2022 | Eustace D. Payne, Sr. January 2022 | Carlos E. Silva November 2021 | Maryanne K. Zawaski February 2022 |
| John X. Leary March 2021 | Robert F. Mills, Jr. June 2021 | John A. Perrella, Jr. February 2021 | | |

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