

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on
11-21-2019 in room 201 at 9:30am**

1. 9:30AM Call meeting to order
Roll Call:
Present: Patrick Ripley, Rick Jordan, Robert Maiocco, Aleesha Nunley-Benjamin,
James Vieira and Mark Minervini
Absent:
Others Present: Scott Driscoll and Marisa Gorman from NEPC. Francesco Daniele
from PRIM. Albert Deady 91A hearing, David Ciampi 91A hearing.

2. Reading of notice & certificate - Service of Notice Posted on November 13, 2019

3. Reading of Previous Meeting by Secretary

Vote to consider the minutes of the Board meeting held on October 31, 2019

4. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

Warrant S49

Morgan Records Management LLC - Storage Service Oct 2019	\$43.25
Law Offices of Michael Sacco PC - Professional Services Oct 2019	\$1,106.00
Proshred - Shredding Service 10/29/19	\$35.00
Kingsbury Press - 1099R Forms and Envelopes	\$440.61
Ready Refresh - Water delivery Oct 2019	\$18.96
People's United - Custodial Fee Sept 2019	\$3,362.67
Boston Physical Therapy & Wellness - Medical Records for Robert Delafano	\$50.00
-	\$0.00
Total Bills Warrant S49	\$5,056.49
Staff Salaries	4,192.50
Medicare	-
Expense Total	\$9,248.99
Pension	1,476,249.28
Annuity	295,684.65
Retiree Payroll Total	1,771,933.93
Warrant S49 Total	\$1,781,182.92
Prior Warrants	
Schedule 46	4,501.46
Schedule 47	6,394.24
Reference Total	10,895.70
Grand Total Warrant S49 with Prior Warrants	1,792,078.62

Wire Transmittal Letter Transferring \$1,600,000 From People’s Bank to Century Bank. This wire transfer was completed on November 19, 2019 by Mark Minervini to fund November 2019 expenses and pension payroll.

5. Report of Chairman:

PRIT Distribution Confirmation Notice 11/1/2019

Private Equity Vintage Year Confirmation Notice, notifying the Board that a wire transfer of \$146,952.97 has been sent to People’s Bank on November 1, 2019

PRIM Private Equity Vintage Year 2020 Commitment Deadline Letter

PERAC Procurement Approval Letter for Sherman Actuarial Services, LLC

Sherman Actuarial Services, LLC Engagement Letter

Michael Sacco reviewed the Engagement Letter and it can be executed. In addition Michael Sacco disclosed that Dan Sherman is also a Retirement Board member of a Retirement Board that has retained his firm for legal advice. The Disclosure of Appearance of Conflict of Interest as Required by G. L. c. 268A, Section 23(b)(3) form is included in the handouts.

April 2019 – August 2019 Accounting Review

Aleesha Nunley-Benjamin reviewed the monthly accounting for April 2019 – August 2019

September 2019 Accounting Sent to PERAC

PERAC Notice of Retirees Failure to Complete Annual Statement of Earned Income.

Notification of Hearing have been sent and termination of benefits sent certified mail on 11/1/2019.

David Ciampi. Hearing scheduled 11/21/2019 at 11:00am

Albert Deady. Hearing scheduled 11/21/2019 at 11:15am.

6. Unfinished Business:

Website and Domain Project – Update

11/21: Currently loading content and pictures.

Buyback and Creditable Service Supplemental Regulation Update

7. New Business

New Employees

Name	Unit	Position	Date of Hire	Full or Part Time
Ryan Sexton	School	Non-Unit Instructional Support	9/12/2019	Full Time
Leigh Chasteen	School	Kindergarten Aide	8/26/2019	Full Time
Beth Beckwith	School	Paraprofessional	9/16/2019	Full Time
Marianne Folino	School	Paraprofessional	9/9/2019	Full Time
Connor Maloney	School	Jr. Custodian	9/9/2019	Full Time
Cameron Olia	School	Instructional Support	9/9/2019	Full Time
Wendy Geronimo	MHA	Leased Housing Coord.	10/29/2019	Full Time
Catherine Corricelli	School	Kindergarten Aide	8/26/2019	Full Time
Nicole Branley	School	Kindergarten Aide	8/26/2019	Full Time
Eric Pedone	School	Paraprofessional	10/15/2019	Full Time

New Retirees:

<u>Name</u>	<u>Unit</u>	<u>Option</u>	<u>Retirement Date</u>	
Robert Delafano	CTY	Superannuation Option C	1/31/2020	
Carol Clements	CTY	Superannuation Option B	1/17/2020	

8. Executive Session

N/A

9. Adjournment