

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on
1-29-2020 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: John Parsons, Executive Director PERAC to present at 9:30am, Scott
Driscoll and Marisa Gorman from NEPC to present at 10:00am
- 2. Reading of notice & certificate – Service of Notice Posted on January 15, 2020
- 3. Reading of Previous Meeting by Secretary

Vote to consider the minutes of the Board meeting held on December 30, 2019

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

Warrant S5

Toshiba America Business Solutions - 12/15/19-1/14/2020	\$167.25
Toshiba America Business Solutions - 1/15/2020-2/14/2020	\$154.49
Morgan Records - File Storage December 2019	\$21.00
Proshred - Shredding Service 12/24/19	\$35.00
Proshred - Shredding Service 1/21/2020	\$35.00
WB Mason - Office Supplies	\$71.46
WB Mason - Office Supplies	\$291.14
WB Mason - Office Supplies	\$109.20
WB Mason - Office Supplies	\$12.45
Law Offices of Michael Sacco PC - Dec 2019	\$425.00
People's United - Custodial Fee Nov. 2019	\$3,465.78
Ready Refresh - Water Delivery 12/6/19	\$13.97
Kingsbury Press - Letterhead & Envelopes	\$313.00
MACRS - 2020 Board Dues	\$600.00
Record Reproduction Services - Med. Records- Delafano	\$75.21
Everett Retirement Board - 38(c) Payment	\$2,731.19
Franklin Regional Retirement System - 38(c) Payment	\$2,242.70
Greenfield Retirement System - 38(c) Payment	\$6,538.05
Lawrence Retirement Board - 38(c) Payment	\$7,663.78
Lowell Retirement Board - 38(c) Payment	\$10,173.57
Middlesex Retirement System - 38(c) Payment	\$7,612.72
New Bedford Retirement System - 38(c) Payment	\$15,670.43
Plymouth County Retirement - 38(c) Payment	\$3,365.23
Reading Retirement Board - 38(c) Payment	\$4,979.00
Revere Retirement System - 38(c) Payment	\$4,104.08
Somerville Retirement - 38(c) Payment	\$2,922.78
Watertown Retirement Board - 38(c) Payment	\$35,638.80
Garcia Hamilton & Associates LP - Management Fees Q4-2019	\$15,410.78
Rhumblin - Management Fees Q4-2019 BTIPS-P	\$998.00
Rhumblin - Management Fees Q4-2019 SP500MAP	\$3,990.00
Rhumblin - Management Fees Q4-2019 SP400P	\$724.00
Loomis Sayles - Management Fees Q4-2019	\$22,233.09
Total Bills Warrant S5	\$152,788.15
Staff Salaries	4,379.64
Medicare	-
Massachusetts SUI	-
Harpers Payroll Fee	\$0.00
Expense Total	\$157,167.79

Pension	1,444,306.69
Annuity	288,520.62
Retiree Payroll Total	1,732,827.31
Warrant S5 Total	\$1,889,995.10
Prior Warrants	
Schedule 1	4,570.07
Schedule 2	4,494.60
Schedule 3	4,494.60
Schedule 4	6,562.58
Reference Total	20,121.85
Grand Total Warrant S5 with Prior Warrants	1,910,116.95

Rhumblin S&P 500 Letter of Direction (LOD) Dated 1/15/2020.

Letter dated 1/15/2020 instructing Rhumblin to transfer \$1,500,000 from the S&P 500 account and transfer the funds to People’s Bank. The trade date is 1/15/2020 and cash availability date is 1/17/2020.

Rhumblin S&P 400 Letter of Direction (LOD) Dated 1/15/2020.

Letter dated 1/15/2020 instructing Rhumblin to transfer \$500,000 from the S&P 400 account and transfer the funds to People’s Bank. The trade date is 1/15/2020 and cash availability date is 1/17/2020.

Wire Transmittal Letter Transferring \$1,300,000 From People’s Bank to Century Bank. This wire transfer was completed on January 23, 2020 by Mark Minervini to fund January 2020 expenses and pension payroll.

5. Report of Chairman:

PRIT Confirmation of Account Activity Notice Dated 1/2/2020

Private Equity Vintage Year Confirmation Notice, notifying the Board that payment of \$391,214.31 has been received by PRIT on 1/2/2020

PRIT Payment Notice

Private Equity Vintage Year payment of \$148,721 is due on 2/3/2020

PERAC Memo # 1/2020 - Tobacco Company List

PERAC Memo # 2/2020 - 2018 Comparative Analysis Fee Report
Including PERAC 2018 Comparative Analysis Booklet

PERAC Memo # 3/2020 - Mandatory Retirement Board Member Training - 1st Quarter 2020

PERAC Memo # 4/2020 - Investment Consultant RFPs
Including PERAC Investment Consultant Questionnaire and Consultant RFP
Scoresheet

PERAC Memo # 5/2020 - 2020 Limits under Chapter 46 of the Acts of 2002

PERAC Memo # 6/2020 - 2020 Limits under Section 23 of Chapter 131 of the Acts of 2010

PERAC Memo # 7 /2020 - COLA Notice

PERAC Memo # 8 /2020 - Actuarial Data

PERAC Memo # 9 /2020 – Buyback and Make-up Repayment Worksheets

PERAC Memo # 10 /2020 - 2020 Interest Rate set at 0.1 %

The 2019 Statement of Financial Interests forms and instructions were e-mailed from PERAC to the board members on January 17, 2020.

November 2019 Accounting Reports have been Sent to PERAC

September, October and November Accounting Reviewed by Aleesha Nunley-Benjamin

6. Unfinished Business:

Disability Transmittal for John Small Section 9 has been approved by PERAC on 1/27/2020

Disability Transmittal for Joseph R. Scola Section 9 has been approved by PERAC on 1/27/2020

7. New Business

Alfred Pompeo Acting Treasurer - \$125/Month Stipend for Custodian Services

New members:

<u>Name</u>	<u>Unit</u>	<u>Position</u>	<u>Date of Hire</u>	<u>FT/PT</u>
Deborah Miller	School	Paraprofessional	8/27/2019	Full Time
Christy Guerrier	School	Paraprofessional	11/4/2019	Full Time
Cedric Lamour	School	Paraprofessional	10/21/2019	Full Time
Joseph Ricci	School	Kitchen Manager	9/9/2019	Full Time
Edwin Santa-Cruz	School	Instructional Support	10/28/2019	Full Time
Nicole Morell	City	City Council	1/6/2020	Full Time
John Pellegrini	City	Maintenance Craftsperson	11/12/2019	Full Time
Margaret Helme	City	Library - Circulation Asst.	10/31/2019	Full Time
Kayla O'Donnell	School	Paraprofessional	10/8/2019	Full Time
Mary Lebert	School	Paraprofessional	10/15/2019	Full Time
Andrea Cordon	School	Assistant Teacher Kids Corner	10/29/2019	Full Time
Nehemie St. Louis	School	Paraprofessional	10/9/2019	Full Time
Judith Nudelman	city	Library - Reference & Information	10/31/2019	Full Time
Gerard Contaldi	City	DPW - Highway	12/2/2019	Full Time
Mirela Stefa	School	Foreign Language Aide	10/1/2019	Full Time
Robert Seeliger	MHA	Labor Mechanic	12/9/2019	Full Time
Amy Prestigiovanni	School	Kindergarten Aide	8/26/2019	Full Time

New Retirees:

<u>Name</u>	<u>Unit</u>	<u>Option</u>	<u>Retirement Date</u>
Patricia Sullivan	CTY	Superannuation Option B	1/31/2020

8. Executive Session

N/A

9. Adjournment