

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on
4-29-2020 at 9:30am. VIA CONFERENCE CALL AS A RESULT OF COVID-19
AND IN ACCORDANCE WITH PERAC MEMO #15/2020**

**CONFERENCE CALL: 1-857-444-0744
CONFERENCE CODE: 969957**

- 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: 9:30am Kevin Leonard and Marisa Gorman from NEPC via Conference Call, Dan Sherman from Sherman Actuarial Services
- 2. Reading of notice & certificate – Service of Notice Posted on 4/15/2020
- 3. Reading of Previous Meeting by Secretary
- 4. Approve the minutes of the Board meeting held on March 31, 2020
- 5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

Warrant S18	
Law Offices of Michael Sacco PC - Professional Services March 2020	\$500.00
Morgan Records Management LLC - File Storage March 2020	\$21.00
People's United Bank - Custodial Fee February 2020	\$3,395.85
Mark Minervini - Conference Call Service Charge	\$22.30
Ready Refresh - Delivery 3/10/2020	\$18.96
The Hartford - Renewal WC Policy	\$365.00
Chelsea Retirement System - 38c Payment	\$2,982.89
Essex Regional Retirement System - 38c Payment	\$4,586.97
Woburn Retirement Board - 38c Payment	\$14.44
Toshiba America Business Solut - Service 4/15/2020-5/14/2020	\$196.69
Thomson Reuters - MGLChapter 32 Updates	\$820.00
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Rhumblin - Q1-2020 BTIPS-P	\$1,025.00
Rhumblin - Q1-2020 SP500MAP	\$3,433.00
Rhumblin - Q1-2020 SP400P	\$593.00
Garcia Hamilton & Associates LP - Management Fees Q1-2020	\$14,730.27
Loomis Sayles - Management Fees Q1-2020	\$22,236.61
Total Bills Warrant S18	\$54,941.98
Staff Salaries	4,428.79
Medicare	
Massachusetts SUI	
Harpers Payroll Fee	
Expense Total	\$59,370.77
Pension	1,449,456.26
Annuity	294,666.51
Retiree Payroll Total	1,744,122.77
Warrant S18 Total	\$1,803,493.54
Prior Warrants	
Schedule 15	4,600.35
Schedule 16	4,489.34
Schedule 17	6,683.00
Reference Total	15,772.69
Grand Total Warrant S18 with Prior Warrants	1,819,266.23

6. Report of Chairman:

Garcia Hamilton Letter of Direction (LOD) Dated 4/14/2020.

Letter dated 4/14/2020 instructing Garcia Hamilton to withdraw \$750,000 in funds from the system’s fixed income account and directing People’s Bank to transfer the funds from Account# 993171 to Account# 646220.

Rhumblin TIPS Letter of Direction (LOD) Dated 4/14/2020.

Letter dated 4/14/2020 instructing Rhumblin to transfer \$1,250,000 in funds from the system’s TIPS account to People’s Bank. The trade date is 4/14/2020 and cash availability date is 4/15/2020.

Wire Transmittal Letter Transferring \$1,800,000 From People’s Bank to Century Bank. This wire transfer was completed on 4/16/2020 by Mark Minervini to fund April 2020 expenses and pension payroll.

PRIT Distribution Confirmation Notice 4/1/2020

PRIT Private Equity Vintage Year Confirmation Notice indicating a wire transfer of \$66,773.64 has been sent to People’s Bank on 4/1/2020.

PRIT Fund Redemption Form Dated 5/1/2020

Instructing PRIT to redeem \$2,500,00.00 from the Real Estate Portfolio and wire the funds to People’s United Bank on May 1, 2020.

PRIT Payment Due Notice Dated 5/1/2020

Private Equity Vintage Year payment of \$749,400.14 is due on 5/1/2020

PERAC MEMO #19/2020 – Tobacco Company List

PERAC MEMO #20/2020 – Coronavirus Update

Michael Sacco All Client Memo – PERAC Memo #20/2020 – Medical Panel Examinations

PERAC MEMO #21/2020 – Post Retirement Restrictions During the State of Emergency

PERAC MEMO #22/2020 - Delayed FY21 Appropriations

PERAC Approval of The Creditable Service and Buyback Supplemental Regulations

7. Unfinished Business:

Michelle Lajoie Annual Review – Letter of Appreciation

8. New Business

Dan Sherman Review - Preliminary Results of the 1/1/20 Actuarial Study

Robert Delafano Accidental Disability Application

The application and medical records are available in PROSPER

New members:

<u>Name</u>	<u>Unit</u>	<u>Position</u>	<u>Date of Hire</u>	<u>FT/PT</u>
Jenny Graham	SCH	School Committee	1/6/2020	FT
Morgan Ronan	SCH	Paraprofessional	2/24/2020	FT
Isaac Bears	CTY	City Council	1/6/2020	FT

New Retirees:

<u>Name</u>	<u>Unit</u>	<u>Option</u>	<u>Retirement Date</u>
Michael Endicott	CTY	Superannuation Option C	4/30/2020
Adele Scaramuzzo	SCH	Superannuation Option C	6/30/2020

9. Executive Session

N/A

10. Adjournment