

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on  
5-28-2020 in room 201 at 10:00am. VIA CONFERENCE CALL AS A RESULT OF  
COVID-19 AND IN ACCORDANCE WITH PERAC MEMO #15/2020**

**THE PUBLIC MAY ACCESS THE MEETING BY CALLING 1-857-444-0744  
CONFERENCE CODE: 969957**

- 1. 10:00am Call meeting to order  
Roll Call:  
Present: Patrick Ripley, Rick Jordan, Robert Maiocco, Aleesha Nunley-Benjamin,  
James Vieira and Mark Minervini  
Absent:  
Others Present: 10:45am Scott Driscoll and Marisa Gorman from NEPC. 11:00am  
Loomis, 11:30am Garcia Hamilton
- 2. Reading of notice & certificate – Service of Notice Posted on 5/20/2020
- 3. Reading of Previous Meeting by Secretary
- 4. Vote to approve the minutes of the Board meeting held on April 29, 2020
- 5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

<b>Warrant S22</b>	
Morgan Records - File Storage April 2020	\$21.00
Sherman Actuarial Services LLC - Actuarial Evaluation	\$4,000.00
Law Offices of Michael Sacco PC - Professional Service April 2020	\$225.00
Ready Refresh - Water	\$3.00
Wakefield Retirement Board - 38c Payment	\$3,353.73
Middlesex County Retirement - Transfer Out - Berlande Edouard	\$36,890.52
Mass Teachers Retirement System - Transfer Out - Allison Crisci	\$1,478.72
People's United Bank - Custodial Fee Mar 2020	\$3,147.09
Boston Retirement Board - Transfer Out - Gregory Zara	\$10,955.71
Michael Endicott - Refund of Deductions Taken in Error	\$142.15
IRS a/c Michael Endicott - Fed Tax Withholding	\$35.54
Mass Teachers Retirement System - Transfer Out - Peter Lochrie	\$1,781.44
Paula Weldon - Option B Payment (Anna Glencross)	\$16,432.42
IRS a/c Paula Weldon - Fed Tax Withholding	\$4,108.10
Charlene Campbell - Option B Payment (Anna Glencross)	\$16,432.42
IRS a/c Charlene Campbell - Fed Tax Withholding	\$4,108.10
WB Mason -	\$20.63
Toshiba America - Copier Machine Lease 5/15/20 - 6/15/20	\$154.48
Mark Minervini Reimbursement - VAST Conference Call Service April 2020	\$22.30
<b>Total Bills Warrant S22</b>	<b>\$103,312.35</b>
Staff Salaries	4,428.79
Medicare	-
Massachusetts SUI	-
Harpers Payroll Fee	\$0.00
<b>Expense Total</b>	<b>\$107,741.14</b>
Pension	1,453,388.45
Annuity	297,469.84
Retiree Payroll Total	1,750,858.29
<b>Warrant S22 Total</b>	<b>\$1,858,599.43</b>
<b>Prior Warrants</b>	
Schedule 19	4,649.71
Schedule 20	4,539.25
Schedule 21	6,683.00
<b>Reference Total</b>	<b>15,871.96</b>
<b>Grand Total Warrant S22 with Prior Warrants</b>	<b>1,874,471.39</b>

**Wire Transmittal Letter Transferring \$1,100,000 From People’s Bank to Century Bank.** This wire transfer was completed on May 20, 2020 by Mark Minervini to fund May 2020 expenses and pension payroll.

6. Report of Chairman:

**PRIT Distribution Notice 6/1/2019**

Receiving a distribution of \$88,453.94 from PRIT Private Equity Vintage Year, scheduled to be wired to People’s Bank on June 1, 2019

**PRIT Confirmation of Account Activity Notice Dated 5/1/2020**

Private Equity Vintage Year Confirmation Notice, notifying the Board that payment of \$749,400.14 has been received by PRIT on 5/1/2020

**PRIM’s Explanation of the Large 5/1/2020 Payment Due Amount**

**Ashmore Q1 2020 Performance Review**

**February and March 2020 Accounting Reports Submitted to PERAC**

**Budget vs. Actual – Q1 2020**

**COVID-19 Reopening Plan (Phase 1)**

7. Unfinished Business:

**Decision on Assumed Rate of Return and Actuary Options presented By Dan Sherman**

Tabled during April 2020 Board Meeting until more information is available.

8. New Business

**Involuntary Superannuation Retirement for Stephen McAveeney**

Submitted by Chief Frank Giliberti, Jr. Request for a hearing has been received in the retirement office on 5/19/20.

**Robert Ferragamo Accidental Disability Application**

**New Retirees:**

<u>Name</u>	<u>Unit</u>	<u>Option</u>	<u>Retirement Date</u>
Lauren DiLorenzo	CTY	Superannuation Option B	6/26/2020

**Buybacks:**

**Ericka Ziobro**

Employed as Emergency Telecommunication Dispatcher. Purchasing two buybacks. Total cost \$10,140.58, 5 years and 6 months service.

1. **DPW Park Ranger** - 7/1/2014-9/30/2018 (10 months of service)  
Makeup Cost = \$1,758.30 (includes interest through 6/30/2020)
2. **School Lunch Program** - 2/29/2008-5/6/2019 (4 years, 8 months of service)  
Makeup Cost = \$8,382.28 (includes interest through 6/30/20)

**Elaine Lee**

Employed as a Traffic Supervisor and is buying back prior traffic supervisor time from 12/1/2002-8/31/2009 (3 years, 10 months of service). Cost = \$9,513.49 (includes interest through 6/30/20)

9. **Executive Session**

N/A

10. **Adjournment**