

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on
10-28-2020 at 9:30am 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**

- 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: Scott Driscoll and Kiley Fischer from NEPC, William Blair and City of London Manager Reviews
- Reading of notice & certificate – Meeting Notice Posted on 10/19/2020
- Reading of Previous Meeting by Secretary
- Vote to approve the minutes of the Board meeting held on September 29, 2020
- Bills, Communications, Refunds, Transfers, Payrolls, Etc.

Warrant S44	
Law Offices of Michael Sacco PC - Professional Services Sept. 2020	\$100.00
NCPERS - Membership Renewal thru 12/31/2021	\$260.00
Morgan Records Management LLC - File Storage Sept. 2020	\$21.00
Mark Minervini - Reimbursement Conference Call Sept 2020	\$23.05
Proshred - Shredding Service 9/29/2020	\$35.00
People's United - Custodial Fee August 2020	\$3,583.91
Middlesex County Retirement - Transfer - Jacob Lessard	\$7,269.26
Middlesex County Retirement - Transfer - Joseph Pellegrino	\$7,309.29
Greg Silvestro - Refund Deductions	\$4,950.20
IRS a/c Greg Silvestro - Refund Deductions	\$1,237.55
Ready Refresh - Water Delivery 9/16	\$10.98
WB Mason - Office Supplies	\$289.58
Toshiba America Business Solut - Service 10/15/2020-11/14/2020	\$311.03
Rhumbline - Mgmt Fee Q3 2020 - BTIPS-P	\$1,062.00
Rhumbline - Mgmt Fee Q3 2020 - SP500MAP	\$4,163.00
Rhumbline - Mgmt Fee Q3 2020 - SP5400P	\$743.00
Garcia Hamilton & Associates LP - Mgmt Fee Q3 2020	\$15,037.77
Loomis Sayles - Mgmt Fee Q3 2020	\$23,330.44
Total Bills Warrant S44	\$69,737.06
Staff Salaries	4,428.79
Expense Total	\$74,165.85
Pension	1,483,101.21
Annuity	304,519.93
Retiree Payroll Total	1,787,621.14
Warrant S44 Total	\$1,861,786.99
Prior Warrants	
Schedule 41	4,650.35
Schedule 42	4,539.57
Schedule 43	6,683.32
Reference Total	15,873.24
Grand Total Warrant S44 with Prior Warrants	1,877,660.23

6. Report of Chairman:

Rhumblin S&P 500 Letter of Direction (LOD) Dated 10/15/2020.

Letter dated 10/15/2020 instructing Rhumblin Advisors to withdraw \$750,000 from the system’s S&P 500 account and transfer the funds to People’s Bank.

Wire Transmittal Letter Transferring \$1,550,000 From People’s Bank to Century Bank. This wire transfer was completed on 10/21/2020 by Mark Minervini to fund October 2020 expenses and pension payroll.

PRIT Confirmation Notice Dated 10/1/2020

PRIT Private Equity Vintage Year Confirmation Dated 10/1/2020 notifying the Board that a distribution of \$378,299.02 has been wired to People’s Bank

PRIT Payment Due Notice Dated 11/2/2020

Private Equity Vintage Year payment of \$263,269.53 is due on 11/2/2020

PRIM Private Equity Vintage Year 2021 Commitment Deadline

the deadline for notifying PRIM of an intention to participate in the upcoming Private Equity Vintage Year 2021 (PEVY 2021) portfolio is December 31, 2020.

MACRS Fiduciary Insurance Application

Amity Insurance Agency

PERAC Memo #29/2020 - Mandatory Retirement Board Member Training-4th Quarter 2020

PERAC Memo #30/2020 – Compliance with the 2019 91A Process

PERAC Memo #31/2020 - Appropriation Data Due October 31, 2020

PERAC Memo #32/2020 – Allowable Earnings Determination, Pursuant to G.L. c. 32 §91A

Section 91A Hearings to be Scheduled November Board Meeting

PERAC Annual Report of Massachusetts Retirement Systems for 2019

August Accounting Reports Submitted to PERAC

PERAC Funding Schedule Approval and Acknowledgement of Reduced Investment Return Assumption.

FY2022 Appropriation Budget

7. Unfinished Business:

Robert Ferragamo Accidental Disability Medical Panel Results Received

8. New Business

New Retirees:

<u>Name</u>	<u>Unit</u>	<u>Option</u>	<u>Retirement Date</u>
William Butts	CTY	Superannuation Option B	1/9/2021
Edward Linehan	CTY	Superannuation Option A	10/13/2020

New Employees:

<u>Name</u>	<u>Unit</u>	<u>Position</u>	<u>Hire Date</u>	<u>FT/PT</u>
Lotmax Paraison	SCH	Building Monitor	12/31/2019	FT
Morgan Ronan	SCH	Paraprofessional	2/24/2020	FT
Kathryn Calpino	SCH	Athletic Trainer	8/12/2019	FT
Melanie McLaughlin	SCH	School Committee	1/6/2020	FT
Giselle Montiminy	SCH	Instructional Support Staff	8/27/2019	FT
Katherine Paras	SCH	Paraprofessional	1/28/2020	FT
Thomas Southwick	SCH	Instructional Support Staff	1/6/2020	FT

New Comptroller Position at School

12 Month Management Position. Review of job description and determine if the position is eligible for retirement membership.

Wendy Pompeo Annual Review

Review included in the handouts. Wendy’s anniversary date is 11/28/2020

Appointment of 5th Board Member

James Vieira appointment expires on 1/27/2021.

9. Executive Session

10. Adjournment