

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on  
11-30-2020 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**

- 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: Scott Driscoll and Kiley Fischer from NEPC, Ashmore presentation. 10:00am Lazard presentation
- 2. Reading of notice & certificate – Meeting Notice Posted on 11/16/2020
- 3. Reading of Previous Meeting by Secretary
- 4. Vote to approve the minutes of the Board meeting held on October 28, 2020
- 5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

<b>Warrant S49</b>	
The Law Office of Michael Sacco - Legal Services October	\$50.00
WB Mason - Office Supplies	\$11.25
Morgan Records - File Storage October	\$21.00
Mark Minervini - Reimbursement Conf Call Oct Board Meeting	\$23.05
Proshred - Shredding Service	\$35.00
State Retirement - Transfer Emily Lazzaro	\$19,442.60
Everett Retirement - Transfer Curtis Tuden	\$36,195.46
People's United Bank - Custodial Fee Sept 2020	\$3,483.94
Kingsbury Press - 1099R Forms and Envelopes	\$413.39
Ready Refresh - Water Delivery	\$23.95
Toshiba America Business Solut - Service 11/15-12/14	\$154.48
<b>Total Bills Warrant S49</b>	<b>\$59,854.12</b>
Staff Salaries	4,471.45
<b>Expense Total</b>	<b>\$64,325.57</b>
Pension	1,481,180.57
Annuity	303,974.54
Retiree Payroll Total	1,785,155.11
<b>Warrant S49 Total</b>	<b>\$1,849,480.68</b>
<b>Prior Warrants</b>	
Schedule 45	4,650.35
Schedule 46	5,351.97
Schedule 47	6,683.32
Schedule 48	4,539.57
<b>Reference Total</b>	<b>21,225.21</b>
<b>Grand Total Warrant S49 with Prior Warrants</b>	<b>1,870,705.89</b>

- 6. Report of Chairman:

**William Blair Letter of Direction (LOD) Dated 10/29/2020.**  
Letter dated 10/29/2020 notifying William Blair of the Board vote to terminate the relationship and instructed William Blair to liquidate the account on 10/30/2020 and wire the proceeds to People’s Bank.

**Wire Transmittal Letter Transferring \$1,400,000 From People’s Bank to Century Bank.** This wire transfer was completed on November 19, 2020 by Mark Minervini to fund November 2020 expenses and pension payroll.

**PRIT Confirmation Notice Dated 11/2/2020**  
PRIT Private Equity Vintage Year Confirmation Dated 10/1/2020 notifying the Board that a payment of \$263,269.53 has been received by PRIM

**PRIT Distribution Notice 12/1/2019**  
Receiving a distribution of \$1,957.52 from PRIT Private Equity Vintage Year Investment Program, scheduled to be wired to People’s Bank on December 1, 2019

**PRIM Private Equity Vintage Year (PEVY 2021) Commitment Letter**  
Letter dated 10/28/2020 notifying PRIM that the Board is participating in the PEVY 2021 and committed \$5M.

**PERAC Memo #33/2020 - PROSPER** Benefit Calculation Submission is almost here!

**September Accounting Reports Submitted to PERAC**

**Board Vote to Declare Rick Jordan Winner of Election**  
Rick Jordan was the only candidate nominated for the 4th member of the Medford Retirement Board. Mr. Jordan's term runs from 12/19/2020 – 12/19/2023

**5<sup>th</sup> Board Member Position Appointment**  
The open position has been posted on PERAC website from 11/3/20 – 11/27/20

**Robert Maiocco’s Board Member Appointment Ends 1/22/2021**

**3 (8) (c) Payment of \$10,509.44 a Year to Middlesex County Retirement Board Towards the Retirement of Elizabeth Doucette who Retired on 7/29/2020**

**2020 Proof of Living Affidavit not Submitted by Ronald Coholan**  
Mr. Coholan has been notified by certified mail that his retirement check will be held at the retirement office until the affidavit is received.

7. Unfinished Business:

8. New Business

**New Retirees:**

<u>Name</u>	<u>Unit</u>	<u>Option</u>	<u>Retirement Date</u>
Leonard Riley	City	Water Department	1/8/2021

**New Employees:**

<u>Name</u>	<u>Unit</u>	<u>Position</u>	<u>Hire Date</u>	<u>FT/PT</u>
Breanna Hughes	SCH	School Nurse	10/26/2020	FT
Brittany Gunn	SCH	School Nurse	11/2/2020	FT

**Buybacks:**

Jeanne Stanford, School Cafeteria  
Date of Membership: 4/7/2014  
Liability: 4 years, 4 months of service (11/1/2004-4/6/2014)  
Interest: Buyback Interest 3.625%  
Buyback cost: \$8,838.39 and includes interest through 12/31/2020  
5 Year payment: Buyback Interest to be added to unpaid balance for a 5-year period.

## **Office Staffing Schedule Due to COVID**

### **9. Executive Session**

#### **Accidental Disability Application Submitted by Stephen McAweeney**

### **10. Adjournment**