

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on  
2-25-2021 at 9:30am VIA VIDEO CONFERENCE AS A RESULT OF COVID-19  
AND IN ACCORDANCE WITH PERAC MEMO #15/2020**

**Join the meeting**

<https://global.gotomeeting.com/join/862484685>

**Or dial in using your phone**

United States: [+1 \(312\) 757-3121](tel:+13127573121)

**Access Code:** 862-484-685

1. 9:30am Call meeting to order  
Roll Call:  
Present:  
Absent:  
Others Present:  
9:30am: Scott Driscoll and Kiley Fischer from NEPC  
International Equity Manager Interviews: 9:40am: Massachusetts Financial Services Company, 10:20am: Lazard
2. Reading of notice & certificate – Meeting Notice Posted on February 17, 2021
3. Reading of Previous Meeting by Secretary
4. Vote to approve the minutes of the Board meeting held on January 28, 2021
5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

**Warrant S9**

Plymouth County Retirement - 3(8)C Payment	\$3,365.23
Greenfield Retirement System - 3(8)C Payment	\$6,538.05
Revere Retirement System - 3(8)C Payment	\$4,104.08
Lawrence Retirement Board - 3(8)C Payment	\$7,663.78
Lowell Retirement Board - 3(8)C Payment	\$10,173.57
Reading Retirement Board - 3(8)C Payment	\$4,979.00
Peabody Retirement Board - 3(8)C Payment	\$3,102.89
Somerville Retirement Board - 3(8)C Payment	\$2,922.78
Winchester Retirement Board - 3(8)C Payment	\$418.98
Middlesex County Retirement Board - 3(8)C Payment	\$18,350.05
Morgan Records Management, LLC - February 2021	\$21.00
Mark Minervini - Reimbursement for January 2021 VAST Conference	\$24.47
Law Offices of Michael Sacco, PC - Legal Services for January	\$125.00
People's United - Custodial Services 12/1/20-12/31/20	\$3,816.85
Franklin Regional Retirement System - 3(8)C Payment	\$2,242.70
Watertown Contributory Retirement Board - 3(8)C Payment	\$35,638.80
Ready Refresh - Water Delivery 1/20/2021	\$38.93
Melrose Retirement Board - 3(8)C Payment	\$4,813.36
Woburn Retirement Board - 3(8)C Payment	\$58.00
Amity Insurance - Insurance Policy 3/1/2021-3/1/2022	\$14,309.00
Town of Northbridge Retirement System - 3(8)C Payment	\$2,170.15
Worcester County Retirement System - 3(8)C Payment	\$9,651.89
Proshred Security - Shredding Service February 2021	\$35.00
<b>Total Bills Warrant S9</b>	<b>\$134,563.56</b>
Staff Salaries	3,357.64
Medicare	-
Massachusetts SUI	-
MA Helth Ins/EMAC	-
Harpers Payroll Fee	-
<b>Expense Total</b>	<b>\$137,921.20</b>

Pension	1,461,652.99
Annuity	302,268.67
Retiree Payroll Total	<b>1,763,921.66</b>
<b>Warrant S9 Total</b>	<b>\$1,901,842.86</b>
<b>Prior Warrants</b>	
Schedule 6	3,451.89
Schedule 7	3,451.89
Schedule 8	5,457.64
<b>Reference Total</b>	<b>12,361.42</b>
<b>Grand Total Warrant S9 with Prior Warrants</b>	<b>1,914,204.28</b>

6. Report of Chairman:

**Letter of Direction to Rhumblin Dated 2/17/2021**

Instructing Rhumblin to Transfer \$1,300,000 from the System’s S&P 400 account on the next trade date and wire 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 February 19, 2021 by Mark Minervini to fund February 2021 expenses and pension payroll.

**PRIT Confirmation Notice Dated 1/4/2021**

PRIT Private Equity Vintage Year Confirmation Dated 2/1/2021 notifying the Board that PRIM wired a distribution of \$ 309,276.87 to People’s Bank on 2/1/2021

**PRIT Private Equity Vintage Year Payment Due Notice Dated 3/1/2021**

Notifying the Board that a private equity vintage year payment of \$35,609.20 is due to PRIM on 3/1/2021

**PERAC Memo # 9 / 2021 – Actuarial Data**

**PERAC Memo # 10 / 2021 – Forfeiture of Retirement Allowance for Dereliction of Duty by Members**

**The MACRS Fiduciary and Fidelity Coverage has been Renewed**

The certificate as proof of Insurance has been received.

7. Unfinished Business

**Job Posting to Fill Open Retiree Analyst Position**

Update: Received resumes, two potential candidates. Conducted one interview on 1/21/2021 and second interview on 2/10/21.

**Stephen McAveney’s Medical Panel Results**

Panel Results sent to Michael Sacco for review

8. New Business

**COLA Decision Deadline**

By statute, a vote should be completed prior to June 30, 2021

**New Employees:**

<u>Name</u>	<u>Unit</u>	<u>Position</u>	<u>Hire Date</u>	<u>FT/PT</u>
Ryan Donnelly	School	Paraprofessional	1/4/2021	Full Time
Grace (Cameron) Rusin	School	Paraprofessional	12/14/2020	Full Time
Michaela Maunsell	School	Paraprofessional	10/26/2020	Full Time
Nina Nazarian	City	Procurement Office	10/28/2020	Full Time

Stephanie Despins	School	Paraprofessional	11/16/2020	Full Time
Mwavita Muderhwa	School	Kindergarten Aide	10/19/2020	Full Time

**New Retirees:**

<u>Name</u>	<u>Unit</u>	<u>Option</u>	<u>Retirement Date</u>
Richard Lebert	CTY	Superannuation Option C	4/30/2021

9. Executive Session

N/A

10. Adjournment