

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on
12-29-2020 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
- 2. Reading of notice & certificate – Meeting Notice Posted on December 14, 2020
- 3. Reading of Previous Meeting by Secretary
- 4. Vote to approve the minutes of the Board meeting held on November 30, 2020
- 5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

Warrant S52A

Proshred - Shredding Service 11/24/2020	\$35.00
Proshred - Shredding Service 12/22/2020	\$35.00
Mark Minervini - Reimbursement Conf. Call - November Board Meeting	\$23.05
Law Offices of Michael Sacco PC - November 202011/1/2020	\$250.00
Morgan Records Management LLC - File Storage Nov 2020	\$21.00
T. Rowe Price - Refund (Rollover) - Lauren Chambers	\$39,042.44
Edward Linehan - Refund Deductions in Error	\$30.70
IRS a/c Edward Linehan - Refund Deductions in Error	\$7.67
Melrose Retirement Board - Transfer Patricia Hughes, 1 Year 11 Months Service	\$2,592.13
Mass Teachers Retirement System - Transfer Caitlin Murphy, 4 Years Service	\$7,069.18
State Retirement Board - Transfer Benjamin Brown, 9 Months Service	\$5,526.69
Malden Retirement Board - Transfer Melissa Pucillo, 7 Years 2 Months Service	\$13,603.29
Anne Marie Kelly - Refund of Buyback In Process Due to Termination	\$5,570.00
Municode - Website Host - Annual Fee	\$1,800.00
People's United - Custodial Fee October 2020	\$3,450.24
WB Mason - Office Supplies	\$94.47
WB Mason - Office Supplies	\$79.00
WB Mason - Office Supplies	\$31.76
Ready Refresh - Water Delivery 11/13	\$23.95
Toshiba America Business Solutions - Service 12/15/20-1/14/21	\$187.40
Total Bills Warrant S52A	\$79,472.97
Expense Total	\$79,472.97
Pension	1,495,655.81
Annuity	306,181.36
Retiree Payroll Total	1,801,837.17
Warrant S52A Total	\$1,881,310.14
Prior Warrants	
Schedule 50	5,506.73
Schedule 51	4,582.89
Schedule 52	6,726.64
Reference Total	16,816.26
Grand Total Warrant S52A with Prior Warrants	1,898,126.40

6. Report of Chairman:

Wire Transmittal Letter Transferring \$1,550,000 From People's Bank to Century Bank. This wire transfer was completed on December 17, 2020 by Mark Minervini to fund December 2020 expenses and pension payroll.

PRIT Confirmation Notice Dated 12/1/2020

PRIT Private Equity Vintage Year Confirmation Dated 12/1/2020 notifying the Board that PRIM wired a distribution of \$1,957.52 to People's Bank on 12/1/2020.

PRIT Distribution Notice Dated 1/4/2021

Notifying the Board that a Private Equity Vintage Year distribution in the amount of \$38,309.49 will be wired on Monday, January 4, 2021 to People's Bank

Letter of Direction to People's Bank Dated December 1, 2020

Instructing People's Bank to Transfer \$3,500,000 to the Rhumblin S&P 500 Pooled Index Fund (Account #L801) and \$2,000,000 to the Rhumblin TIPS (Account L865) on December 2, 2020

Letter from Loomis Sayles

Notifying the Board that Effective March 1, 2021 Dan Fuss will no longer serve as co-portfolio manager.

Appropriation for Fiscal Year 2022 Letter From PERAC

Required FY2022 Appropriation of \$14,028,325 commences 7/1/2021

October Accounting Reports Submitted to PERAC

July and August Accounting Reports Reviewed by Aleesha Nunley-Benjamin

Robert Maiocco Appointed to the Retirement Board by Mayor Lungo-Koehn for a 3-year term commencing on 1/21/2021

Wendy Pompeo Resignation

Wendy was accepted a position in the Treasurer's office as Assistant Treasurer/Collector

Job Posting to Replace Wendy Pompeo

PERAC Memo # 34 / 2020 – Cost of Living Increase for Supplemental Dependent Allowance Paid to Accidental Disability Retirees and Accidental Death Survivors

PERAC Memo # 35 / 2020 – Post Retirement Work Waiver During the State of Emergency Extended to 2021

PERAC Memo # 36 / 2020 – 2020 Disability Data

PERAC Memo # 37 / 2020 – Mandatory Retirement Board Member Training – 1st Quarter, 2021

PERAC Memo # 38 / 2020 – Questions arising in wake of the *Gomes* decision

Lisa Bowler Rescinded her Retirement Application

Mrs. Bowler was scheduled to retire 12/31/2020 and decided to rescind her retirement until further notice.

PERAC Disability Transmittal Approval Received for Robert Ferragamo

7. Unfinished Business:

Medical Panel Results Received for John Small

8. New Business

Joseph Albano 91A Excess Earnings Letter from PERAC

Copier Lease Expires January 2021

The current lease is a Toshiba Copier “option B” with a cost of \$154/month plus .0071 per image

Toshiba Lease Renewal Proposal:

The Toshiba copier proposed is comparable to the existing copier with the same specifications.

Option A: \$162/Month for 36 Months. (includes parts and labor, supplies purchased separately)

Option B: \$120/Month plus .0064 per image (approx. \$25/Month).
Approximate total: \$145/Month for 36 Months. (Includes parts and labor, supplies)

Ricoh Copier Lease Proposal:

Similar specification to the Toshiba copier proposed. Ricoh only has one option which is similar to Toshiba’s “Option A” (Includes parts and labor, supplies purchased separately)

\$234/Month for 36 Months

New Employees:

<u>Name</u>	<u>Unit</u>	<u>Position</u>	<u>Hire Date</u>	<u>FT/PT</u>
Megan Peura	School	Library Aide	10/26/2020	Full Time
Susan Weiss	School	Executive Assistant	8/31/2020	Full Time
Catherine Hathaway	School	Paraprofessional	11/9/2020	Full Time
Elise Camuso	School	Paraprofessional	11/9/2020	Full Time
Gabriel Alves	MHA	Maintenance Labor/Mechanic	11/16/2020	Full Time
Jeanne Luis	School	Paraprofessional	8/31/2020	Full Time

9. Executive Session

N/A

10. Adjournment