

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on
4-29-2021 at 9:30am VIA VIDEO CONFERENCE AS A RESULT OF COVID-19
AND IN ACCORDANCE WITH PERAC MEMO #15/2020**

Retirement Board Meeting Access:

Please join my meeting from your computer, tablet or smartphone.

<https://www.gotomeet.me/MedfordRetirementBoard>

You can participate without video using your phone.

United States: +1 (571) 317-3122

Access Code: 254-798-029

1. 9:30am Call meeting to order
Roll Call:
Present:
Absent:
Others Present:
9:30am: Scott Driscoll and Kiley Fischer from NEPC
Keith Weigel, Fred Sweeney and Michael Finocchi from Loomis Sayles for Manager Review
2. Reading of notice & certificate – Meeting Notice Posted on April 14, 2021
3. Reading of Previous Meeting by Secretary
4. Vote to approve the minutes of the Board meeting held on March 31, 2021
5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

Warrant S18

Law Offices of Michael Sacco, PC - Legal Services March	\$150.00
Toshiba America - Copier Lease Supplies	\$28.40
Toshiba America - Copies 3/15-4/14/2021	\$10.39
Toshiba Financial Services - Copier Lease Mar - Apr 2021	\$241.00
Toshiba Financial Services - Copier Lease May 2021	\$120.50
People's United - Custodial Services Feb 2021	\$3,858.39
Essex Regional Retirement System - 3(8)c Payment	\$4,586.97
ProShed - March 2021	\$36.75
WB Mason - Office Supplies	\$276.15
Mark Minervini - Reimbursement for Conference Call and GoToMeeting March 2021	\$43.64
Andrew Campbell - Refund - Deduction Error	\$146.89
Andresa Ata - Refund - Trailing Contributions	\$91.28
RhumbLine - Mgmt. Fee - TIPS 1Q2021	\$1,273.00
RhumbLine - Mgmt. Fee - SP500MAP 1Q2021	\$5,019.00

RhumblLine - Mgmt. Fee - SP400P 1Q2021	\$898.00
Garcia Hamilton & Associates - Mgmt. Fee - 1Q2022	\$14,651.33
Total Bills Warrant S18	\$31,431.69
Staff Salaries	4,879.80
Medicare	-
Massachusetts SUI	-
MA Health Ins/EMAC	-
Harpers Payroll Fee	-
Expense Total	\$36,311.49
Pension	1,513,198.38
Annuity	311,343.99
Retiree Payroll Total	1,824,542.37
Warrant S18 Total	\$1,860,853.86
Prior Warrants	
Schedule 15	6,322.56
Schedule 16	4,934.29
Schedule 17	7,952.87
Reference Total	19,209.72
Grand Total Warrant S18 with Prior Warrants	1,880,063.58

6. Report of Chairman:

Letter of Direction to RhumblLine Dated 4/14/2021

Instructing RhumblLine to Transfer \$1,500,000 from the System's S&P 500 account on the next trade date and wire the funds to People's Bank.

Wire Transmittal Letter Dated 4/20/21 Transferring \$1,550,000 From People's Bank to Century Bank. This wire transfer was completed on April 20, 2021 by Mark Minervini to fund April 2021 expenses and pension payroll.

PRIT Confirmation Notice Dated 4/1/2021

PRIT Private Equity Vintage Year Confirmation Dated 4/1/2021 notifying the Board that PRIM wired a redemption of \$33,034.02 to People's Bank on 4/1/2021.

PRIT Distribution Notice Dated 5/3/2021

PRIT Private Equity Vintage Year distribution notice notifying the Board that a distribution of \$290,219.90 will be wired to People's Bank 5/3/2021.

PERAC Memo # 14 / 2021 – Mandatory Retirement Board Member Training - 2nd Quarter 2021

PERAC Memo # 15 / 2021 – Implementation of Paid Family Medical Leave ("PFML")

Judith Taliaferro Buyback Service Correction

\$250k Israel Bond Matures 5/1/2021 and \$50K Matures on 6/1/2021

Draft Audit Report for Year End 12/31/2020

Audit Response Letter from Attorney Michael Sacco

Management Representation Letter to Roselli, Clark and Associates

GASB 67 & 68 Report for 12/31/2020

January 2021 Accounting Submitted to PERAC

7. Unfinished Business

PERAC Approved Stephen McAweeney's Accidental Disability

8. New Business

COVID-19 Public Information Officer Position

Full Time, 35 Hours/week position in Mayor's office funded through CARES act

New Employees:

<u>Name</u>	<u>Unit</u>	<u>Position</u>	<u>Hire Date</u>	<u>FT/PT</u>
Lucrecia Theobald	SCH	Parent Information Support Specialist	3/15/2021	FT
Jasmine Bell		Paraprofessional	2/22/2021	FT
Eve Laden Mauro		Non-unit Instructional Support Staff	1/15/2021	FT
Erik Bittner		Non-unit Instructional Support Staff	2/22/2021	FT
Stephen Smirti		Covid 19 Public/Info Officer	4/12/2021	FT

New Retirees:

<u>Name</u>	<u>Unit</u>	<u>Option</u>	<u>Retirement Date</u>
Arlene Carrol	CTY	Superannuation Option A	5/12/2021
Dennis Durham	CTY	Superannuation Option C	6/30/2021

9. Executive Session

N/A

10. Adjournment