

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on
6-30-2021 at 9:30am in room 201 at Medford City Hall**

1. 9:30am Call meeting to order.
Roll Call:
Present:
Absent: None
Others Present: 9:30am: Scott Driscoll and Kiley Fischer from NEPC
2. Reading of notice & certificate – Meeting Notice Posted on 6/16/2021
3. Reading of Previous Meeting by Secretary
4. Vote to approve the minutes of the Board meeting held on May 25, 2021
5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

Warrant S27	
WB Mason - Office Supplies	\$24.95
Morgan Records -	\$21.00
Law Offices of Michael Sacco, PC - Legal Services May	\$150.00
Peoples United - Custodial Services April 2021	\$3,972.68
Mass Teachers Ret System - Debra Notaro Transfer to MTRS. 14 Years, 9 Months Service	\$44,338.08
Mass Teachers Ret System - Emily Shaw Transfer to MTRS. 2 Years, 4 Months Service	\$3,616.74
Cambridge Retirement Board - Paul Egan Transfer to Cambridge. 2 Years, 7 Months Service	\$3,809.27
Ready Refresh - Office water	\$23.95
Mark Minervini - Reimbursement for Conference Call and GoToMeeting May 2021	\$43.77
Reading Retirement Board - Robert Bailey Transfer to Reading. 1 Year Service	\$5,405.98
Proshred - May 2021	\$36.75
Toshiba - May 2021	\$151.62
Everett Retirement Board - John LaBelle Transfer to Everett. 5 Years, 2 Months Service	\$35,449.55
The Hartford - W/C	\$20.00
Mark Minervini - Reimbursement Dropbox Renewal	\$1,843.77
WB Mason - Office Supplies	\$40.49
WB Mason - Office Supplies	\$10.23
Total Bills Warrant S27	\$98,958.83
Staff Salaries	4,879.80
Medicare	66.80
Massachusetts SUI	4.88
Harpers Payroll Fee	39.58
Expense Total	\$103,949.89
Pension	1,497,080.00
Annuity	312,776.64
Retiree Payroll Total	1,809,856.64
Warrant S27 Total	\$1,913,806.53
Prior Warrants	
Schedule 23	5,508.51
Schedule 24	5,125.61
Schedule 25	4,991.26
Schedule 26	7,139.67
Reference Total	22,765.05
Grand Total Warrant S27 with Prior Warrants	1,936,571.58

6. Report of Chairman:

Letter of Direction to Rhumblin Dated 6/9/2021

Instructing Rhumblin to Transfer \$1,000,000 from the S&P 500 Pooled Index Account on the next trade date and wire the funds to People's Bank.

Wire Transmittal Letter Dated 6/21/2021 Transferring \$1,450,000 From People's Bank to Century Bank.

This wire transfer was completed on 6/21/2021 by Mark Minervini to fund June 2021 expenses and pension payroll.

PRIT Confirmation Notice Dated 6/1/2021

PRIT Private Equity Vintage Year Confirmation Dated 6/1/2021 notifying the Board PRIM wired a distribution of \$72,289.73 to People's Bank on 5/3/2021.

PRIT Distribution Notice Dated 7/1/2021

PRIT Private Equity Vintage Year distribution notice notifying the Board that a distribution of \$44,714.88 will be wired to People's Bank 7/1/2021.

PRIT Fund FY2022 Maintenance Balance Election Form

PERAC MEMO #16/2021 - Coronavirus Reopening Memo

PERAC MEMO #17/2021 - Follow Up: Certain Coronavirus Emergency Measures Extended

April 2021 Accounting Submitted to PERAC

Loomis Sayles - Change in Relationship Management Duties

7. Unfinished Business

Received PERAC Accidental Disability Approval for Stephen McAweeney

8. New Business

Enrolling Employees in Health, Dental, Life and Vision Insurance Upon Retirement, and New Health Insurance Continuation Form

Review process. Email correspondence with city, email with Michael Sacco, and new health insurance continuation form is included with handouts

Elisa Phillion Buyback

Paraprofessional

Date of Membership: 9/2/2009

Ms. Phillion is buying back previous Kindergarten Aide and Cafeteria time from 11/1/2000-9/1/2009 (3 years, 1 month of service). Buyback Interest 3.625%, Makeup Cost = \$8,608.40 and includes interest through 7/31/21. Interest is added to unpaid balance annually during the 5-year payment period.

Donna Wingate Buyback

Cafeteria

Date of Membership: 3/31/2004

Ms. Wingate is buying back previous Cafeteria time from 11/1/1998-3/30/2004 (1 year, 11 months of service). Makeup Cost = \$4,455.05 and includes interest through 8/31/21. Interest is added to unpaid balance annually during the 5-year payment period.

New Employees:

<u>Name</u>	<u>Unit</u>	<u>Position</u>	<u>Hire Date</u>	<u>FT/PT</u>
Paul Smith	CTY	Building Inspector/Sealer Weights and Measures	11/9/2020	FT
Kevin Braxton	CTY	Police Officer	1/17/2021	FT
Jevon Knott	CTY	Police Officer	4/29/2021	FT

New Retirees:

<u>Name</u>	<u>Unit</u>	<u>Option</u>	<u>Retirement Date</u>
Debra Hanson	CTY	Superannuation Option A	6/30/2021
Joyce Rodrigues	SCH	Superannuation Option B	6/30/2021

9. Executive Session

N/A

10. Adjournment