

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on  
12-30-2021 at 9:30am in room 201 at Medford City Hall**

1. 9:30am Call meeting to order.  
Roll Call:  
Present:  
Absent:  
Others Present: None
2. Reading of notice & certificate – Meeting Notice Posted on 12/8/2021
3. Reading of Previous Meeting by Secretary
4. Vote to approve the minutes of the Board meeting held on November 29, 2021
5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

<b>Warrant S52A</b>	
Boston Automatic Time Clock - Service	\$190.00
Barnstable County Retirement - Transfer - Matthew Martin: 8 Years, 1 month service	\$64,416.39
Mass Teachers Retirement - Transfer - Carla Paynter: 4 months service	\$889.29
Toshiba Financial Services - Copier Lease	\$19.47
Toshiba Financial Services - Copier Lease	\$120.50
Law Offices of Michael Sacco - November 2021	\$217.00
Morgan Records - November 2021	\$74.25
Laurel Butts - Non-Taxable	\$2,593.23
Morgan Stanley - FBO Laurel Butts	\$168,744.75
People's United Trust - October 2021	\$4,513.91
Dell Marketing LP - 3 New Office Computers	\$2,641.53
Mark Minervini - GoToMeeting and Vast Conference Reimbursement	\$43.28
Maritza Toche-Gomez - Beneficiary Refund of Luis Gomez who Died on 10/31/2021	\$144.72
IRS a/c Maritza Toche-Gomez - Tax Withholding Maritza Toche-Gomez	\$36.18
Ready Refresh -	\$35.94
NEPC - 4Q2021	\$20,000.00
Municode - Website Hosting and Support 12/1/2021 - 11/30/2022	\$1,800.00
Heidi Foley - Refund	\$4,387.68
IRS a/c Heidi Foley - Refund	\$1,096.92
Proshred	\$36.75
Staff Salaries	3,720.96
Medicare	-
Massachusetts SUI	-
Harpers Payroll Fee	-
<b>Expense Total</b>	<b>\$275,722.75</b>
Pension	1,532,356.47
Annuity	335,712.38
COLA	20,024.58
Retiree Payroll Total	<b>1,888,093.43</b>
<b>Warrant S52A Total</b>	<b>\$2,163,816.18</b>
<b>Prior Warrants</b>	
Schedule 50	4,206.52
Schedule 51	3,812.49
Schedule 52	5,961.26
	-
<b>Reference Total</b>	<b>13,980.27</b>
<b>Grand Total Warrant S52A with Prior Warrants</b>	<b>2,177,796.45</b>

6. Report of Chairman:

**Letter of Direction to Rhumblin Dated 12/14/2021**

Instructing Rhumblin to Transfer \$1,900,000 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 12/16/2021 Transferring \$1,800,000 From People's Bank to Brookline Bank.**

This wire transfer was completed on 12/16/2021 by Mark Minervini to fund December 2021 expenses and pension payroll.

**PRIT Confirmation Notice Dated 12/1/2021**

Notifying the Board that a Private Equity Vintage Year Program payment of \$241,307.11 was received by PRIM on 12/1/2021

**PRIT Distribution Notice Dated 1/3/2022**

PRIT Private Equity Vintage Year distribution notice notifying the Board that a distribution of \$276,231.09 will be wired to People's Bank 1/3/2022.

**PERAC Memo #32-2021 – Cybersecurity and Internal Controls**

**PERAC Memo #33-2021 – Tobacco Company List**

**PERAC Memo #33-2021 – 2021 Disability Data**

**PERAC Memo #35-2021 - 840 CMR 10:10(3) & 10:15(1)(c)-Annual Review of Medical Testing Fee**

**Medford Fossil Fuels Exposure**

During the November 2021 Board meeting, Robert Maiocco asked NEPC for a report on the fund's exposure to fossil fuels

**MTA (Massachusetts Teachers' Association) Public Record Request Appeal**

Email from Michael Sacco

**Retiree Analyst Position Filled**

The position was accepted by Jennifer Intoppa and her start date is 1/3/2022.

7. Unfinished Business

**Paul Giordano Medical Panel**

Mr. Giordano completed 2 medical panel appointments and had to cancel the last appointment because of medical reasons. PERAC asked if the Board would permit Mr. Giordano to have a telemedicine exam for his last appointment.

Tabled November 2021 Board meeting for additional information as requested.

During the November 2021 Board meeting, Patrick Ripley requests documentation from PERAC outlining the process and security in place for telemedicine. PERAC's QME Vendor Agreement COVID-19 exams is included in the handouts.

**Received opinion from PERAC Regarding Mrs. Taliaferro’s Buyback Service Correction**

During the May 2021 Board meeting

Patrick Ripley motions to approve Mrs. Taliaferro to remit payment of the buyback because Mrs. Taliaferro was not given the proper information about her buyback options at termination, when her position was eliminated due to budget cuts. Also stop the interest calculation as of June 30, 2010, when she terminated. Subject by the approval of PERAC. Motion second by Aleesha Nunley Benjamin. Roll Call Vote: Patrick Ripley: “YES”, Robert Maiocco: “YES”, James Vieira: “YES”, Rick Jordan: “YES”, Aleesha Nunley-Benjamin: “YES”

On May 26, 2021 Mark Minervini requested an opinion from PERAC for the approval of Mrs. Taliaferro’s buyback and interest calculation as of 6/30/2010. A copy of PERAC’s response is included with the handouts.

8. New Business

**New Employees:**

<u>Name</u>	<u>Unit</u>	<u>Position</u>	<u>Hire Date</u>	<u>FT/PT</u>
Jeffrey Gangi	CTY	MEO II Laborer	8/16/2021	Full Time
James Cerullo	CTY	Permanent Traffic Supervisor	9/27/2021	Full Time
Cynthia Baldassari	CTY	Permanent Traffic Supervisor	9/27/2021	Full Time
Kevin Harrington	CTY	Station Manager Med Com Media	10/4/2021	Full Time
Sandra Burbine-Gale	CTY	Election Coordinator	11/1/2021	Full Time
John Curley	CTY	Recreation Facility Coordinator	11/1/2021	Full Time
Theresa Ryan	CTY	Head Clerk	11/29/2021	Full Time
Grace Albert	CTY	Community Outreach Coordinator	11/29/2021	Part Time
Leslie Flaherty	SCH	Kindergarten Aide	3/1/2020	Full Time
Jared McDonald	SCH	Paraprofessional	5/10/2021	Full Time
Cullen Flynn	SCH	Reengagement Specialist	7/1/2021	Full Time
Jamaal Hunt	SCH	Reengagement Specialist	8/2/2021	Full Time
Sarah Florenz	SCH	Classroom Assistant	8/30/2021	Full Time
Ariano Fiorello-Omotosho	SCH	Library Assistant	8/30/2021	Full Time
Maria Zhu	SCH	Non-Unit Library Aide	8/30/2021	Full Time
Marco Bonilla	SCH	Paraprofessional	9/8/2021	Full Time
Jessica Brady	SCH	Nurse	9/13/2021	Full Time
Melissa Pucillo	SCH	Admin	9/27/2021	Full Time
Anthony Tortora	SCH	Tech Support Specialist	10/18/2021	Full Time
Maya Maggiore	SCH	Paraprofessional	11/1/2021	Full Time
Tristan Ryan	SCH	Paraprofessional	11/1/2021	Full Time
Lisa Benabou	SCH	Paraprofessional	11/2/2021	Full Time
Preetpal Singh	SCH	Technology Support Specialist	11/3/2021	Full Time
Elizabeth Fowler	SCH	Behavior Specialist	11/22/2021	Full Time

**Retirements:**

<u>Name</u>	<u>Unit</u>	<u>Option</u>	<u>Retirement Date</u>
Richard Jentz	CTY	Superannuation Option C	12/31/2021

9. Executive Session

N/A

10. Adjournment