

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on
1-26-2022 at 9:30am in room 201 at Medford City Hall**

- 1. 9:30am Call meeting to order.
Roll Call:
Present:
Absent:
Others Present: Doug Moseley and Kiley Fischer
- 2. Reading of notice & certificate – Meeting Notice Posted on 1/20/2022
- 3. Reading of Previous Meeting by Secretary
- 4. Vote to approve the minutes of the Board meeting held on December 30, 2021
- 5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

Warrant SS4	
People's Bank - Custodial Services November 2021	\$4,253.32
Law Offices of Michael Sacco - Services for December 2021	\$367.00
Morgan Records - Services for December 2021	\$21.00
Mark Minervini - Reimbursement Vast Conf Callo & Go To Meeting	\$42.86
Toshiba - Copies	\$30.31
Toshiba - Monthly Lease Payment	\$120.50
MACRS treasurer - 2022 MACRS Dues	\$600.00
Somerville retirement - 3(8)(c)	\$2,922.78
Greenfield retirement - 3(8)(c)	\$6,538.05
Lawrence Retirement Board - 3(8)(c)	\$7,663.78
Revere Retirement Board - 3(8)(c)	\$4,104.08
Franklin Regional Retirement Systems - 3(8)(c)	\$2,242.70
Middlesex County Retirement Systems - 3(8)(c)	\$22,668.91
Lowell Retirement Systems - 3(8)(c)	\$10,173.57
Reading Retirement Systems - 3(8)(c)	\$4,979.00
Ready Refresh - Office Water	\$35.94
ProShred	\$36.75
RhumblLine - TIPS Management Fee 4Q2021	\$1,507.00
RhumblLine - SP 500 Management Fee 4Q2021	\$5,732.00
RhumblLine - SP 400 Management Fee 4Q2021	\$919.00
Garcia Hamilton & Assoc - Management Fee 4Q2021	\$16,968.50
Loomis - 4Q2021 Management Fee	\$27,046.41
Staff Salaries	4,750.53
Medicare	-
Massachusetts SUI	-
MA Health Ins/EMAC	-
Harpers Payroll Fee	-
Expense Total	\$123,723.99
Pension	1,542,231.90
Annuity	335,066.49
COLA	-
Retiree Payroll Total	1,877,298.39
Warrant SS4 Total	\$2,001,022.38
Prior Warrants	
Schedule 1	4,910.97
Schedule 2	4,910.75
Schedule 3	7,073.26

Reference Total	16,894.98
Grand Total Warrant SS4 with Prior Warrants	2,017,917.36

6. Report of Chairman:

Letter of Direction to Rhumblin Dated 1/19/2022

Instructing Rhumblin to Transfer \$850,000 from the TIPS Account on the next trade date and wire the funds to People’s Bank.

Letter of Direction to Loomis Sayles Dated 1/19/2022

Instructing Loomis Sayles to Transfer \$850,000 from the Multisector Full Discretion Trust Account on the next trade date and wire the funds to People’s Bank.

Wire Transmittal Letter Dated 1/21/2022 Transferring \$1,650,000 From People’s Bank to Brookline Bank.

This wire transfer was completed on 1/21/2022 by Mark Minervini to fund December 2021 expenses and pension payroll.

PRIT Confirmation Notice Dated 1/3/2022

Notifying the Board that a Private Equity Vintage Year Program redemption of \$276,231.09 was wired to People’s Bank on 1/3/2022

PRIT Distribution Notice Dated 2/1/2022

PRIT Private Equity Vintage Year distribution notice notifying the Board that a distribution of \$338,365.87 will be wired to People’s Bank 2/1/2022.

PERAC Memo #1-2022 – Fraud Attempt

PERAC Memo #2-2022 – 2022 Limits under Chapter 46 of the Acts of 2002

PERAC Memo #3-2022 – 2022 Limits under Section 23 of Chapter 131 of the Acts of 2010

PERAC Memo #4-2022 – COLA Notice

PERAC Memo #4a-2022 – Clarification of Previous COLA Notice Memo

PERAC Memo #5-2022 – 2022 Interest Rate set to 0.1%

PERAC Memo #6-2022 – Mandatory Retirement Board Member Training – 1st Quarter 2022

PERAC Memo #7-2022 – Buyback and Make-up Repayment Worksheets

November 2021 Accounting Submitted to PERAC

7. Unfinished Business

Jospeh Byrnes Accidental Disability Application

The medical panel results have been received and uploaded to Dropbox

8. New Business

New Employees:

<u>Name</u>	<u>Unit</u>	<u>Position</u>	<u>Hire Date</u>	<u>FT/PT</u>
Cullen Flynn	SCH	Reengagement Specialist	7/1/2021	Full Time
Sara Hatfield	SCH	Nurse	9/8/2021	Full Time
Eunyoung Ryu	SCH	Paraprofessional	8/30/2021	Full Time
Kelsey LoDuca	SCH	Reengagement Specialist	9/27/2021	Full Time
Antonio Aluia	CTY	MEO I/Laborer	8/16/2021	Full Time
Amanda Mannke	CTY	Student Officer	7/18/2021	Full-time
Tiziana Savoca	SCH	Kid's Corner Assist Teacher	8/30/2021	Full-time

Retirements:

<u>Name</u>	<u>Unit</u>	<u>Option</u>	<u>Retirement Date</u>
James Giarrizzo	CTY	Superannuation Option C	2/1/2022
Paula Keefe	CTY	Superannuation Option A	1/27/2022
Patricia Wright	CTY	Superannuation Option A	1/28/2022

Delay in Receiving Enrollment Applications from New Employees

9. Executive Session

N/A

10. Adjournment