

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on  
2-24-2022 at 9:30am in room 201 at Medford City Hall**

1. 9:30am Call meeting to order.  
Roll Call:  
Present:  
Absent:  
Others Present: Mark Minervini  
Scott Driscoll from NEPC
2. Reading of notice & certificate – Meeting Notice Posted on February 10, 2022
3. Reading of Previous Meeting by Secretary
4. Vote to approve the minutes of the Board meeting held on January 26, 2022
5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

**Warrant S8**

People's Bank - Custodial Services December 2021	\$4,369.43
Morgan Records - Services for January 2022	\$22.05
Mark Minervini - Reimbursement January 2022 Vast Conference and GoToMeeting	\$42.86
Cambridge Retirement Board - 3(8)(c)	\$8,128.96
Chelsea Retirement Board - 3(8)(c)	\$2,982.89
Peabody Retirement Board - 3(8)(c)	\$3,102.89
Plymouth Retirement Board - 3(8)(c)	\$3,365.23
Woburn Retirement Board - 3(8)(c)	\$58.00
Winchester Retirement Board - 3(8)(c)	\$418.98
Everett Retirement Board - 3(8)(c)	\$2,421.01
Katheen Greco, MD - Medical records for Brian Cronin	\$20.00
Kingsbury Press - 1000 pieces of letterhead	\$211.00
WB Mason -	\$175.66
WB Mason -	\$8.85
WB Mason -	\$78.03
Ready Refresh -	\$17.97
ShareCare - Medical records for Brian Cronin	\$113.02
Melrose Wakefield Healthcare - Medical records for Brian Cronin	\$59.67
Proshred -	\$36.75
Toshiba - Inv. 39437426	\$135.60
Haya Awwad - Refund	\$1,515.58
IRS a/c Haya Awwad - Federal tax withholding	\$378.89
Igor Tomaz - Refund	\$61,368.41
IRS a/c Igor Tomaz - Federal tax withholding	\$15,342.10
Staff Salaries	4,750.53
Medicare	64.06
Massachusetts SUI	4.75
MA Health Ins/EMAC	8.72
Harpers Payroll Fee	39.38
<b>Expense Total</b>	<b>\$109,241.27</b>
Pension	1,562,699.15
Annuity	349,272.16
COLA	-
Retiree Payroll Total	<b>1,911,971.31</b>
<b>Warrant S8 Total</b>	<b>\$2,021,212.58</b>
<b>Prior Warrants</b>	
Schedule 5	4,966.41

Schedule 6	4,874.58
Schedule 7	7,016.49
	-
<b>Reference Total</b>	<b>16,857.48</b>
<b>Grand Total Warrant S8 with Prior Warrants</b>	<b>2,038,070.06</b>

6. Report of Chairman:

**Letter of Direction to Rhumblin Dated 2/16/2022**

Instructing Rhumblin to Transfer \$1,300,000 from the TIPS Account on the next trade date and wire the funds to People's Bank.

**Wire Transmittal Letter Dated 2/17/2022 Transferring \$1,500,000 From People's Bank to Brookline Bank.**

This wire transfer was completed on 2/17/2022 by Mark Minervini to fund February 2022 expenses and pension payroll.

**PRIT Confirmation Notice Dated 2/1/2022**

Notifying the Board that a Private Equity Vintage Year Program redemption of \$338,365.87 was wired to People's Bank on 2/1/2022

**PRIT Payment Due Notice Dated 3/1/2022**

PRIT Private Equity Vintage Year payment due notice notifying the Board that a payment of \$248,756.09 is due 3/1/2022.

**Michael Sacco All Client Memo – Vernava II**

**Michael Sacco All Client Memo – Section 3(8)(c)**

**Davis Proctor Section 3(8)(c) Billing**

PERAC denying 3(8)(c) billing based on Option D retirement

**PERAC Memo #8 /2022 – Actuarial Data**

**December 2021 Accounting Submitted to PERAC**

**Financial Annual Statement**

7. Unfinished Business

**Paul Giordano Accidental Disability Application**

The medical panel results have been received and uploaded to Dropbox

**Received Loomis Procurement Approval from PERAC**

8. New Business

**New Employees:**

<u>Name</u>	<u>Unit</u>	<u>Position</u>	<u>Hire Date</u>	<u>FT/PT</u>
Michael Viola	CTY	Lead Parking Meter Repairperson	1/10/2022	Full-time
Joanne Contaldi	SCH	Para - Connections Program	10/12/2021	Full-time

**Retirements:**

<u>Name</u>	<u>Unit</u>	<u>Option</u>	<u>Retirement Date</u>
Joseph Byrnes	CTY	Superannuation Option C	2/28/2022
Eunice Marcin	MHA	Superannuation Option B	4/5/2022
John Fusco	SCH	Superannuation Option C	5/6/2022

9. Executive Session

N/A

10. Adjournment

2/23/2022 6:02 PM