

**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.

<b>Warrant S8</b>	
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