

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on
9-29-2022 at 9:30am in room 201 at Medford City Hall**

1. 9:30am Call meeting to order.
Roll Call:
Absent:
Others Present: Mark Minervini
9:30am: Scott Driscoll from NEPC
2. Reading of notice & certificate – Meeting Notice Posted on September 12, 2022
3. Reading of Previous Meeting by Secretary
4. Vote to approve the minutes of the Board meeting held on August 30, 2022
5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

Warrant S39	
Morgan Records - August 22	\$22.05
Law Offices of Michael Sacco - Services for August 2022	\$1,234.00
Mark Minervini - Reimbursement August Vast Conference and GoToMeeting	\$42.75
Danielle Pelletier - Refund	\$20,822.75
IRS a/c Danielle Pelletier - Federal Tax Withholding	\$5,205.69
Frederick Perry - Refund on deductions owed	\$145.70
IRS a/c Fredrick Perry - Federal Tax Withholding	\$36.42
Frank Cappuccio - refund of excess deductions - no federal tax	\$69.10
Watertown Retirement Board - Transfer Jacqueline Ghoizzi: 1 month service	\$593.81
Somerville Retirement Board - Transfer Nicole Branley: 2 years 10 months service	\$5,043.26
MTRS - Transfer Corina Kapetanakis: 4 years 8 months of service	\$7,943.88
MTRS - Transfer Domenic D'Orsi: 1 month service	\$266.16
State Retirement Board - Transfer Christopher LaGrutta: 2 years 4 months service	\$11,007.17
PBI - Aug 22 - July 23	\$2,000.00
Proshred - August 2022	\$40.43
Proshred - September 2022	\$40.43
Ready Refresh - August 2022	\$17.97
Toshiba - July - Aug 22 overage, Sept contract, Aug-Sept overage	\$170.46
WB Mason - Office Supplies	\$11.91
WB Mason - Office Supplies	\$226.53
WB Mason - Office Supplies	\$73.41
M&T Global Custody Bank - July 2022	\$4,153.47
NEPC - Q3 2022	\$20,000.00
Staff Salaries	4,750.53
Board Stipends	-
Medicare	62.83
Massachusetts SUI	4.75
MA Health Ins/EMAC	-
Harpers Payroll Fee	39.38
Expense Total	\$84,024.84
Pension	1,599,849.39
Annuity	362,296.30
COLA	22,643.77
Retiree Payroll Total	1,984,789.46
Warrant S39 Total	\$2,068,814.30
Prior Warrants	

Schedule 36	5,864.45
Schedule 37	4,857.49
Schedule 38	7,132.58
Reference Total	17,854.52
Grand Total Warrant S39 with Prior Warrants	\$2,086,668.82

6. Report of Chairman:

Letter of Direction to Loomis Sayles Dated 9/7/2022

Instructing Loomis Sayles to withdraw \$1,500,000 from the Multisector Full Discretion Fund on the next trade date and wire the funds to M&T Bank.

Letter of Direction to Rhumblin Dated 9/7/2022

Instructing Rhumblin to withdraw \$700,000 from the system's S&P500 Pooled Fund Index account on the next trade date and wire the funds to M&T Bank.

Letter of Direction to Rhumblin Dated 8/31/2022

Instructing Rhumblin to redeem \$19,500,000 from the S&P 500 Pooled Index Fund (Account #L801) and transfer that amount to the new Russell 1000 Value Index Fund (Account #L840) on the next trade date.

Wire Transmittal Letter Dated 9/21/2022 Transferring \$1,650,000 From M&T Bank to Brookline Bank.

This wire transfer was completed on 9/21/2022 by Mark Minervini to fund September 2022 expenses and pension payroll.

PRIT Confirmation Notice Dated 9/1/2022

Notifying the Board that a Private Equity Vintage Year Program payment of \$100,437.83 was received by PRIM on 9/1/2022.

PRIT Payment Due Notice Dated 10/3/2022

PRIT Private Equity Vintage Year payment due notice notifying the Board that a payment of \$44,994.75 is due 10/3/2022.

GoldenTree Distressed Fund IV LP Capital Call Notice Dated 8/31/2022

Notifying the Board that a GoldenTree Distressed Fund IV LP payment of \$657,664.38 is due on 9/12/2022.

GoldenTree Distressed Fund IV LP Capital Call Notice Dated 9/27/2022

Notifying the Board that a GoldenTree Distressed Fund IV LP payment of \$553,600.00 is due on 10/7/2022.

PERAC Memo #23 /2022 – Vacation Buybacks as Regular Compensation

PERAC Memo #24 /2022 – Mandatory Retirement Board Training – 4th Quarter 2022

PERAC Memo #25 /2022 – Tobacco Company List

PERAC Pension News

7. Unfinished Business

Funding Schedule Approval by PERAC

Joseph Albano III - 91A Over Earnings Letter from PERAC Hearing Scheduled for October Board Meeting

8. New Business

New Employees:

<u>Name</u>	<u>Unit</u>	<u>Position</u>	<u>Hire Date</u>	<u>FT/PT</u>
Brianna Hansen	CTY	Technology / Reference Librarian	7/25/2022	full time
Sandra Reiniger	MHA	Resident Services Supervisor	7/25/2022	full time
Liam Brennan	CTY	911 Public Safety Officer	8/8/2022	full time
Lia Almekies	SCH	Behavior Specialist	8/29/2022	full time
Emilia Fajardo	SCH	Non unit English Learner Aide	8/30/2022	full time
Megan Souza	SCH	Paraprofessional	8/31/2022	full time
L'erin Cross	SCH	Paraprofessional	8/31/2022	full time
Ahmet Caus	CTY	Assistant Civil Engineer	9/12/2022	full time
Eric Broгна	CTY	Firefighter	9/18/2022	full time

Retirements:

<u>Name</u>	<u>Unit</u>	<u>Option</u>	<u>Retirement Date</u>
Ann LaGambina	CTY	Superannuation Option B	9/30/2022
Steven Figelski	CTY	Superannuation Option C	9/6/2022

9. Executive Session

N/A

10. Adjournment