

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on
2-28-2023 at 9:30am in room 201 at Medford City Hall**

- 1. 9:30am Call meeting to order.
Roll Call:
Absent:
Others Present: Michelle LaJoie
9:30AM Scott Driscoll, NEPC
- 2. Reading of notice & certificate – Meeting Notice Posted on 2/15/2023
- 3. Reading of Previous Meeting by Secretary
- 4. Vote to approve the minutes of the Board meeting held on January 31, 2022
- 5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

Warrant S9	
Morgan Records - January 2023	\$46.39
Law Offices of Michael Sacco - Professional services for January 23	\$260.00
Mark Minervini - January 2023	\$42.71
Malden Retirement System - 38c	\$5,600.50
Massport Retirement System - 38c	\$4,183.79
Robert Seeliger - Refund	\$12,557.98
IRS - A/C Seeliger	\$3,139.50
Maria Sanchez - Refund	\$3,163.94
IRS - A/C Sanchez	\$790.99
Erin Keith - Refund	\$154.99
Salim Atiyat - Refund	\$18,742.19
IRS - A/C Atiyat	\$4,685.55
Malden Retirement Board - Transfer Stephanie Muccini Burke (23Yrs, 4 Months Service)	\$125,983.41
MTRS - Transfer Laura Odoguardi (3 Yrs, 8 Months Service)	\$9,880.05
MTRS - Transfer Mirela Stefa (1 yr Service)	\$3,865.68
MTRS - Transfer Kimberly Cremens (1 yr Service)	\$1,350.77
Ready Refresh - Inv 13A0438273351	\$20.97
Toshiba - February 2023 contract	\$120.50
Toshiba - January - February 23 overage	\$42.14
ProShred - Inv 1115730	\$40.43
WB Mason - Inv 236058265	\$33.70
North Shore Pain Management - Medical records - Moore	\$31.50
Staff Salaries	4,879.29
Medicare	-
Massachusetts SUI	-
MA Health Ins/EMAC	-
Harpers Payroll Fee	-
Expense Total	\$199,616.97
Pension	1,632,773.77
Annuity	369,639.94
COLA	-
Retiree Payroll Total	2,002,413.71
Warrant S9 Total	\$2,202,030.68
Prior Warrants	
Schedule 6	5,126.92
Schedule 7	7,272.95

Schedule 8	4,997.11
	-
Reference Total	17,396.98
Grand Total Warrant S9 with Prior Warrants	\$2,219,427.66

6. Report of Chairman:

Letter of Direction to Rhumblin Dated 2/16/2023

Instructing Rhumblin to withdraw \$500,000 from the S&P400 Account on the next trade date and wire the funds to M&T Bank.

Letter of Direction to Lazard Dated 2/16/2023

Instructing Lazard to withdraw \$1,250,000 from the system's Internal Equity Account on the next trade date and wire the funds to M&T Bank.

Wire Transmittal Letter Dated 2/21/2023 Transferring \$1,750,000 From M&T Bank to Brookline Bank.

This wire transfer was completed on 2/21/2023 by Mark Minervini to fund February 2023 expenses and pension payroll.

PRIT Confirmation Notice Dated 2/1/2023

Notifying the Board that a Private Equity Vintage Year Program payment of \$364,895.88 was received by PRIM on 2/1/2023.

PRIM Private Equity Distribution Notice Dated 3/1/2023

Notifying the Board that a distribution of \$57,242.51 is scheduled to be wired to M&T Bank on 3/1/2023.

2023 Board Calendar

Received Rhumblin Annual Vendor Disclosures for the following accounts: S&P400, S&P500, TIPS and RU1000

Received M&T Bank | Wilmington Trust Annual Vendor Disclosure

Received Lazard Annual Vendor Disclosure

The 2023 Trustee Educational Seminar (TEDS), Annual Conference & Exhibition (ACE) and NCPERS Conference May 20 – 23

Natalie O'Connell 3(8)(c) MTRS

Linda Hanson 3(8)(c) MTRS

7. Unfinished Business

COLA Letter to Mayor Breanna Lungo-Koehn

Meeting tentatively scheduled for 3/22/23 at 9:00am with Nina Nazarian

Joseph Albano III - 91A Over Earnings Hearing

Paul Conway Summons to Appeal PERAC's CME Decision

Richard McKenna (City) Involuntary Accidental Disability

Received letter from the city with independent medical exam results and a letter from the city withdrawing the involuntary retirement applications.

8. New Business

New Employees:

Name	Unit	Position	Hire Date	FT/PT
Jessica D'Esposito	CTY	Public Safety Dispatcher	6/13/2022	full time
Halle Farrell	SCH	Kindergarten Aide	8/31/2022	full time
Kayla O'Donnell	SCH	Paraprofessional	11/15/2022	full time
Caroline Surette	SCH	Kindergarten Aide	11/16/2022	Full Time
Bridget Firmo	SCH	Paraprofessional	12/19/2022	Full Time
Paul Righi	CTY	Facilities Director	12/5/2022	Full Time
Emma Twombly	CTY	Communications Specialist	12/5/2022	Full Time
Joel Urrutia	SCH	Cafeteria Utility Driver	1/3/2023	Full Time
Cameron Quinlan	SCH	Building Monitor	1/17/2023	Full Time
Rosemarie Bacci	SCH	Paraprofessional	1/23/2023	Full Time
Samantha McGlynn	SCH	Paraprofessional	1/25/2023	Full Time
Ximena Valderrama Cano	SCH	Paraprofessional	1/18/2023	Full Time
Dalila Hanna	SCH	Kindergarten Aide	2/1/2023	Full Time

Received Involuntary Superannuation for Stephen Moore

Retirements:

Name	Unit	Option	Retirement Date
Snezana Bilkic	SCH	Superannuation Option A	3/1/2023
Stephen Moore	CTY	Superannuation Option C	4/15/2023

9. Executive Session

N/A

10. Adjournment