

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on  
8-29-2023 at 9:30am in room 201 at Medford City Hall**

- 1. 9:30am Call meeting to order.  
Roll Call:  
Absent:  
Others Present:  
Scott Driscoll, NEPC via Conference Call  
Laura Strickland, PRIM
- 2. Reading of notice & certificate – Meeting Notice Posted on 8/3/2023
- 3. Reading of Previous Meeting by Secretary
- 4. Vote to approve the minutes of the Board meeting held on 7/24/2023
- 5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

<b>Warrant S35</b>	
Brookline Positive Pay Fee - July 2023	\$14.17
Brookline Positive Pay Fee - August 2023	\$65.21
Morgan Records - July 2023	\$46.39
Law Offices of Michael Sacco - July 2023	\$2,002.00
Mark Minervini - Reimbursement Website Domain renewal, VAST Conference & GoToMeeting	\$197.80
Worcester Retirement Board - Transfer out Brianna Hansen 10 months of service	\$5,254.97
Middlesex County Retirement Board - Transfer out Joseph Ricci 3 years 11 months of service	\$23,214.35
Brockton Retirement Board - Transfer out William Forte 11 years of service	\$128,567.07
Delta 401K Retirement Plan - Rollover for Ariana Fiorello-Omotosho	\$974.81
ProShred - July 2023	\$40.43
WB Mason - Office Supplies	\$49.40
WB Mason - Calculator	\$169.75
M&T Global Custody Bank - Fees for June 2023	\$3,981.57
Toshiba - Contract July - August 23	\$120.50
Ready Refresh - Water	\$35.94
Staff Salaries	\$5,194.23
Medicare	\$0.00
Massachusetts SUI	\$0.00
MA Health Ins/EMAC	\$0.00
Harpers Payroll Fee	\$0.00
<b>Expense Total</b>	<b>\$169,928.59</b>
Pension	1,677,394.24
Annuity	391,014.07
COLA	23,520.50
Retiree Payroll Total	<b>2,091,928.81</b>
<b>Warrant S35 Total</b>	<b>\$2,261,857.40</b>
<b>Prior Warrants</b>	
Schedule 29	7,584.62
Schedule 30	5,315.72
Schedule 32	5,437.21
Schedule 33	5,315.72
Schedule 34	7,588.78
<b>Reference Total</b>	<b>31,242.05</b>
<b>Grand Total Warrant S35 with Prior Warrants</b>	<b>\$2,293,099.45</b>

6. Report of Chairman:

**Wire Transmittal Letter Dated 8/23/2023 Transferring \$1,750,000 From M&T Bank to Brookline Bank.**

This wire transfer was completed on 8/23/2023 by Mark Minervini to fund August 2023 expenses and pension payroll.

**PRIT Payment Due Notice Dated 8/1/2023**

PRIT Private Equity Vintage Year payment due notice notifying the Board that a payment of \$87,152.67 is due 8/1/2023.

**PRIT Confirmation Notice Dated 8/1/2023**

Notifying the Board that a Private Equity Vintage Year payment of \$87,152.67 was wired to PRIM on 8/1/2023

**PRIT Distribution Notice Dated 9/1/2023**

PRIT Private Equity Vintage Year distribution notice notifying the Board that a distribution of \$212,488.76 will be received on 9/1/2023.

**Letter of Instruction to Anthony Teberio Dated July 24, 2023**

**Instructing M&T Bank to contribute the following to the System's Rhumbline accounts on July 24, 2023:**

RhumbLine Russell 1000 Value: \$1,000,000

RhumbLine S&P 500: \$900,000

RhumbLine S&P 400: \$1,375,000

**Letter of Instruction to Anthony Teberio Dated July 25, 2023**

Instructing M&T Bank to contribute \$2,300,000 to the System's Lazard account on July 25, 2023.

**Letter of Instruction to Anthony Teberio Dated July 26, 2023**

Instructing M&T Bank to contribute \$4,000,000 to the Loomis Sayles Multisector Full Discretion Trust on July 26, 2023.

**Letter to Loomis Sayles Client Intake Dated July 26, 2023**

Instructing Loomis Sayles to deposit \$4,000,000, when received, into the System's Multisector Full Discretion Trust.

**PERAC Memo #17 / 2023 – Reinstatement to Service under G.L. c. 832**

**PERAC Memo #18 / 2023 – Cost of Living Increase for Supplemental Dependent Allowance Paid to Accidental Disability Retirees and Accidental Death Survivors**

**June 2023 Reconciliation and Accounting Reports**

**June 2023 Accounting Report Submitted to PERAC**

**Budget vs. Actual as of Q2 2023**

**Cyber Security Liability Insurance**

**Michael Sacco All Client Memo**

**Election officers for Board Election (Rick Jordan's Position)**

7. Unfinished Business

**Joseph Albano III - 91A Over Earnings**

Hearing Officer Recommendation Decision Excess Earnings in 2021

Received 91A Excess Earnings Letter from PERAC for 2022

**PERAC Has Not Received Kenneth Diblasi’s 91A Annual Statement of Earned Income**

**Received PERAC Approval for Stephen Mazaka’s Accidental Disability**

**Received PERAC Approval Stephen Moore’s Accidental Disability Transmittal on 8/7/23**

**8. New Business**

**Buyback Ruby Anderson**

Part-Time Circulation/Technical Service Assistant (Library) Date of Membership: 6/12/23. Ms. Anderson is making up previous library service time from 12/29/2021-6/11/2023 (7 months of service). Makeup Cost = \$1,602.25 and includes half actuarial interest through 8/31/23. Interest is added to unpaid balance annually during the 5-year payment period.

**Buyback Milva Laiosa**

Paraprofessional (school)  
Date of Membership: 9/6/2006  
Ms. Laiosa is making up previous paraprofessional time from 9/25/2001 – 6/30/2003 (8 months of service). Makeup Cost = \$2,398.83 and includes half actuarial interest through 8/31/23. Interest is added to unpaid balance annually during the 5-year payment period.

**Buyback Catherine Williams**

Paraprofessional (school)  
Date of Membership: 8/28/18  
Ms. Williams is making up previous cafeteria service time from 5/8/2001 – 8/27/2018 (1 year, 8months of service). Makeup Cost = \$4,863.92 and includes half actuarial interest through 8/31/23. Interest is added to unpaid balance annually during the 5-year payment period.

**Consider Medford Housing Authority Compliance Program Administrator as an Eligible Position for Membership**

**Consider City Head of Reference Services as an Eligible Position for Membership**

**New Employees:**

<b>Name</b>	<b>Unit</b>	<b>Position</b>	<b>Hire Date</b>	<b>FT/PT</b>
Jason Bottari	CTY	Student Officer	7/16/2023	Full Time
Paul Nguyen	CTY	Student Officer	7/16/2023	Full Time
Cynthia Howe	MHA	Program Compliance Administrator	7/10/2023	Full Time
Madelyne Majors	MHA	Project Coordinator	7/17/2023	Full Time
Thomas Dalton	SCH	Communications Director	7/10/2023	Full Time
Leanna Tassinari	SCH	Paraprofessional	8/28/2023	Full Time
Zoey Mills	CTY	Head of Reference Services	7/31/2023	Full Time
Kevin White	CTY	Emergency Dispatcher	8/7/2023	Full Time

**Retirements**

<b><u>Name</u></b>	<b><u>Unit</u></b>	<b><u>Option</u></b>	<b><u>Retirement Date</u></b>
Karen DeJoie	MHA	Superannuation Option A	9/1/2023

**Received an Accidental Disability Application – Stephen Doherty**

**Received Medical Panel Results – Michael Carpenito**

9. Executive Session

N/A

10. Adjournment