

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on
9-26-2023 at 9:30am in room 201 at Medford City Hall**

- 1. 9:30am Call meeting to order.
Roll Call:
Absent:
Others Present:
Joseph Albano, III
Scott Driscoll, NEPC
- 2. Reading of notice & certificate – Meeting Notice Posted on 9/12/2023
- 3. Reading of Previous Meeting by Secretary
- 4. Vote to approve the minutes of the Board meeting held on 8/29/2023
Vote to approve the executive session minutes held on 8/29/2023
- 5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

Warrant S39	
Brookline Positive Pay Fee - August 2023	\$35.91
Morgan Records - August 2023	\$52.22
Law Offices of Michael Sacco - August 2023	\$780.00
Mark Minervini - Reimbursement VAST Conference & GoToMeeting	\$44.69
MTRS - Transfer out Eunyoung Ryu - 10 months service	\$1,692.64
James Tobin - Refund 3 years 4 months of service	\$17,253.02
IRS - A/C James Tobin	\$4,313.26
Marie Cassidy - Refund Workman's Comp supplemental pay deductions	\$367.46
IRS - A/C Cassidy	\$91.87
Debra DeMattia - Refund Workman's Comp supplemental pay deductions	\$41.61
IRS - A/C DeMattia	\$10.40
Eric DiCesare - Refund Workman's Comp supplemental pay deductions	\$125.24
IRS - A/C DiCesare	\$31.31
Maureen Hennigan - Refund Workman's Comp supplemental pay deductions	\$35.00
IRS - A/C Hennigan	\$8.75
Esther Karinge - Refund Workman's Comp supplemental pay deductions	\$21.25
IRS - A/C Karinge	\$5.31
Jane King - Refund Workman's Comp supplemental pay deductions	\$462.79
IRS - A/C King	\$115.70
Edward McAveeney - Refund Workman's Comp supplemental pay deductions	\$24.76
IRS - A/C McAveeney	\$6.19
Donna McDonald - Refund Workman's Comp supplemental pay deductions	\$119.12
IRS - A/C McDonald	\$29.78
Michelle McGonigal - Refund Workman's Comp supplemental pay deductions	\$504.80
IRS - A/C McGonigal	\$126.20
John McLaughlin - Refund Workman's Comp supplemental pay deductions	\$308.25
IRS - A/C McLaughlin	\$77.06
Maureen Morris - Refund Workman's Comp supplemental pay deductions	\$43.34
IRS - A/C Morris	\$10.84
Kayla O'Donnell - Refund Workman's Comp supplemental pay deductions	\$21.12
IRS - A/C O'Donnell	\$5.28
William Ogonosky - Refund Workman's Comp supplemental pay deductions	\$344.63
IRS - A/C Ogonosky	\$86.16
PBI - Annual fee	\$2,000.00
Kingsbury Press - 2000 pressure seal stock	\$300.00
Kingsbury Press - 2000 pressure seal stock - second set	\$301.00
ProShred - August 2023	\$40.43
WB Mason - Office Supplies	\$371.06
Ready Refresh - Water	\$17.07

Toshiba - September 2023	\$120.50
PTG - Annual Contract	\$48,090.00
NEPC - 3Q2023 Consulting Fees	\$20,000.00
M&T Bank - July 2023	\$4,283.44
Staff Salaries	\$5,194.23
Medicare	\$0.00
Massachusetts SUI	\$0.00
MA Health Ins/EMAC	\$0.00
Harpers Payroll Fee	\$0.00
Expense Total	\$107,913.69
Pension	1,652,622.98
Annuity	383,829.37
COLA	23,394.26
Retiree Payroll Total	2,059,846.61
Warrant S39 Total	\$2,167,760.30
Prior Warrants	
Schedule 36	5,437.21
Schedule 37	5,315.72
Schedule 38	7,584.62
Reference Total	18,337.55
Grand Total Warrant S39 with Prior Warrants	\$2,186,097.85

6. Report of Chairman:

Wire Transmittal Letter Dated 9/18/2023 Transferring \$1,750,000 From M&T Bank to Brookline Bank.

This wire transfer was completed on 9/18/2023 by Mark Minervini to fund September 2023 expenses and pension payroll.

PRIT Confirmation Notice Dated 9/1/2023

Notifying the Board that a Private Equity Vintage Year redemption of \$212,488.76 was wired to M&T Bank on 9/1/2023

PRIT Payment Due Notice Dated 10/2/2023

PRIT Private Equity Vintage Year payment due notice notifying the Board that a payment of \$65,684.20 is due 10/2/2023.

Refunds for Supplemental Pay in Conjunction with Work Comp Update

PERAC Memo #19 / 2023 – Tobacco Company List

July 2023 Reconciliation and Accounting Reports

July 2023 Accounting Report Submitted to PERAC

Roselli, Clark and Associates Engagement Letter Dated September 14, 2023

MACRS Fall Conference

7. Unfinished Business

Cyber Security Liability Insurance Update

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

8. New Business

New Employees:

Name	Unit	Position	Hire Date	FT/PT
Retta Smith	SCH	Nutritionist	8/11/2023	Full Time
Brenda Pike	CTY	Staff Planner - OCD	7/24/2023	Full Time
James Monahan	MHA	Maintenance Laborer	7/25/2023	Full Time
Diane Houdeshell	CTY	Circulation Assistant	8/28/2023	Full Time
Sabrina Correia	SCH	Paraprofessional	8/28/2023	Full Time
Malory Walsh	SCH	Paraprofessional	8/28/2023	Full Time
Daniel Dauer	SCH	Informational Support Staff	8/28/2023	Full Time
Alicia Enos	SCH	Classroom Assistant	8/30/2023	Full Time
Vikramjeet Bhamra	SCH	Paraprofessional	8/28/2023	Full Time
Mehretu Hailegiorgis	SCH	Informational Support Staff	8/30/2023	Full Time

9. Executive Session

N/A

10. Adjournment