

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on
12-23-2024 at 9:30am in room 201 at Medford City Hall**

1. 9:30am Call meeting to order.
Board Members Present:
Others Present:

Mark Minervini, Executive Director
NEPC – 9:30 AM
Scott Driscoll, Consultant
Acadian Asset Management – 9:40 AM
Ken Masse, CFA, Vice President, Portfolio Manager
Andrew Miller, Senior Vice President, Business Development
City of London - 10:15 AM
Jeff Gill, Senior Portfolio Manager
ABS Investment Management– 10:50 AM
Natascha Willans, Portfolio Manager
David Sullivan, Business Development

2. Reading of notice & certificate – Meeting Notice Posted on 12/4/2024
3. Reading of Previous Meeting by Secretary
4. Vote to approve the minutes of the Board meeting held on 11/26/2024
5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

Warrant S52A	
Morgan Records - November 2024	52.22
Law Offices of Michael Sacco - November 2024	1,686.50
Mark Minervini Reimbursement - Vast Conference	26.44
Rick Jordan Reimbursement - MACRS Fall	692.98
Brookline Retirement System - Transfer Edward Costigan 5 years 2 months service	47,789.71
State Retirement System - Transfer Xiaolan Tan 6 years 10 months service	42,433.47
Woburn Retirement Board - Transfer Kimberly Myles 20 years 10 months service	142,900.69
Raymond James Trust of NH - Rollover James Cerullo	3,700.80
ProShred - December 2024	44.47
Ready Refresh - Water	25.76
M&T - October 2024	4,455.79
NEPC - 2024 Q4	21,250.00
Staff Salaries	5,406.35
Medicare	-
Massachusetts SUI	-
MA Health Ins/EMAC	-
Harpers Payroll Fee	-
Expense Total	270,465.18
Pension	1,691,040.01
Annuity	404,081.24
COLA	23,376.03
Retiree Payroll Total	2,118,497.28
Warrant S52A Total	2,388,962.46
Prior Warrants	
Schedule 49	5,530.88

Schedule 50	5,530.88
Schedule 51	7,799.76
Schedule 52	5,535.30
Reference Total	24,396.82
Grand Total Warrant S52A with Prior Warrants	2,413,359.28

6. Report of Chairman:

Letter of Direction to Rhumblin Dated 12/11/2024.
Instructing Rhumblin to withdraw \$1,000,000 from the system’s S&P 500 Pooled Index account on the next trade date and wire the funds to M&T Bank.

Letter of Direction to Rhumblin Dated 12/11/2024.
Instructing Rhumblin to withdraw \$800,000 from the system’s R1000 Value Index Account on the next trade date and wire the funds to M&T Bank.

Wire Transmittal Letter Dated 12/16/2024 Transferring \$1,700,000 From M&T Bank to Brookline Bank.
This wire transfer was completed on 12/16/2024 by Mark Minervini to fund December 2024 expenses and pension payroll.

Kayne Anderson Capital Call Letter Dated December 11, 2024
Notifying the Board that a capital call of \$100,000 is due by wire on or before December 23, 2024

PRIT Confirmation Notice Dated 11/1/2024
Notifying the Board that a Private Equity Vintage Year Distribution of \$48,686.29 has been wired to M&T Bank on 12/2/2024.

October 2024 Reconciliation and Accounting Reports Review and Approval

October 2024 Accounting Reports Submitted to PERAC

- Income Research and Management (IR+M) Documents:**
- Investor Questionnaire and Subscription Agreement
 - Side letter and Opinion letter
 - Authorized Signers Form
 - Billing Form

ABL Tech Death Audit Service Contract Executed

Cyber Security Insurance Policy Quote

Mercedes Arias Disability Application Status

Letter from Eastern Bank
Veribanc downgrade due to merger with Cambridge Trust

Letter to PRIM Informing them of The Board’s Intent to Commit \$3M to the Private Equity Vintage Year 2025

PERAC Required Fiscal Year 2026 Appropriation Letter

PERAC Memo #31 / 2024 – 2024 Disability Data Changes

Fiduciary Insurance Application Submitted to Lydon and Murphy on December 20, 2024

PRIM Annual Comprehensive Financial Report

PERAC Disability Transmittal Approval for Daniel Cranitch

7. Unfinished Business

8. New Business

**Consider Special Projects Coordinator (City) as an Eligible Position
For Membership**

New Employees:

Name	Unit	Position	Hire Date	FT/PT
Madison Harris	CTY	Principal Clerk	11/18/2024	Full Time
Cullen Paone	SCH	Security Building Monitor	11/4/2024	Full Time
Samia Bennet	CTY	Special Projects Coordinator	12/2/2024	Full Time

Retirements:

<u>Name</u>	<u>Unit</u>	<u>Option</u>	<u>Retirement Date</u>
Joseph Riley	CTY	Superannuation Option C	1/15/2025
Guy Champa Jr.	CTY	Superannuation Option B	1/19/2025
Anthony Meyer	CTY	Superannuation Option C	1/6/2025

9. Executive Session

10. Adjournment