

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on
11-26-2024 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
9:30am:
Scott Driscoll, NEPC
Francesco Daniele, Director of Client Services, PRIM
- 2. Reading of notice & certificate – Meeting Notice Posted on 11/13/2024
- 3. Reading of Previous Meeting by Secretary
- 4. Vote to approve the minutes of the Board meeting held on 10/31/2024
- 5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

Warrant S48	
Morgan Records - October 2024	52.22
Law Offices of Michael Sacco - October 2024	315.50
Mark Minervini Reimbursement - Vast Conference	26.44
Cambridge Retirement Board - Transfer Michael Polinchak - 23 years 8 months of service	118,310.96
Everett Retirement Board - Transfer Robert McDougall - 2 years 9 months of service	16,642.41
Toshiba - November - December 2024	240.35
ProShred - November 2024	44.47
Ready Refresh - Water	31.45
WB Mason - Office Supplies	100.54
WB Mason - Office Supplies	18.60
M&T - September 2024	4,560.38
NCPERS - Membership fee	315.00
Staff Salaries	5,406.35
Medicare	71.94
Massachusetts SUI	5.41
MA Health Ins/EMAC	-
Harpers Payroll Fee	47.18
Expense Total	146,189.20
Pension	1,693,728.76
Annuity	403,547.27
COLA	23,570.18
Retiree Payroll Total	2,120,846.21
Warrant S48 Total	2,267,035.41
Prior Warrants	
Schedule 45	7,131.93
Schedule 46	5,530.88
Schedule 47	7,799.76
Reference Total	20,462.57
Grand Total Warrant S48 with Prior Warrants	2,287,497.98

6. Report of Chairman:

Letter of Direction to Rhumblin Dated 11/12/2024.

Instructing Rhumblin to withdraw \$1,400,000 from the system's S&P 500 Pooled Index account on the next trade date and wire the funds to M&T Bank.

Wire Transmittal Letter Dated 11/14/2024 Transferring \$1,650,000 From M&T Bank to Brookline Bank.

This wire transfer was completed on 11/14/2024 by Mark Minervini to fund November 2024 expenses and pension payroll.

PRIT Distribution Notice Dated 12/2/2024

PRIT Private Equity Vintage Year distribution notice notifying the Board that a distribution of \$48,686.29 will be wired to M&T Bank on 12/2/2024.

PRIT Confirmation Notice Dated 11/1/2024

Notifying the Board that a Private Equity Vintage Year Distribution of \$94,558.03 has been wired to M&T Bank on 11/1/2024.

PERAC Procurement Acknowledgement for Income Research and Management

PERAC Memo #29/2024 – FY26 Appropriation Questionnaire in PROSPER

PERAC Memo #30/2024 – Cybersecurity Training

ABL Tech Death Audit Service

7. Unfinished Business

8. New Business

Diane Smith-Diprizio Buyback (School)

Date of Current Membership: 3/14/2024

Position: Cafeteria

Ms. Smith-Diprizio did not have retirement deductions deducted from her paycheck until 3/14/2024 because of a payroll error. If Ms. Smith-Diprizio completes the corrections of error buyback her membership date would become 9/1/2015.

12/10/2001 - 8/31/2015 (Food Service Department) Cost = \$15,746.49 (half actuarial interest through 12/31/24) 4 years, 3 months of service.

9/1/2015 – 3/13/2024 (Food Service Department)

Cost = \$13,624.61 (corrections of error interest through 12/31/24) 8 years, 6 months of service.

Consider Student Engagement Specialist (School) as an Eligible Position for Membership

Consider Student Accounting Manager (School) as an Eligible Position for Membership

Consider Student Social Service Coordinator (City) as an Eligible Position for Membership

New Employees:

Name	Unit	Position	Hire Date	FT/PT
Isom Harris	MHA	Leased Housing Coordinator	10/7/2024	Full Time
Cheryl Costello	MHA	Accountant	10/15/2024	Full Time
Richard Eliseo, Jr	CTY	Assistant City Clerk	10/15/2024	Full Time
Joe Coviello	CTY	MEO II & Laborer	10/21/2024	Full Time
Deborah Board	SCH	Instructional support staff	8/27/2024	Full Time
Emma McGlynn	SCH	Paraprofessional	8/26/2024	Full Time
Julia Fragomeni	SCH	Paraprofessional	10/21/2024	Full Time
Rubia Valle	SCH	Junior Custodian	10/7/2024	Full Time
Gabriella Passatempo	SCH	Nurse	9/16/2024	Full Time
Enma Chacon	SCH	Junior Custodian	10/7/2024	Full Time
Madelyn Maynard	SCH	Paraprofessional	10/2/2024	Full Time
Brenna Kristiansen	SCH	Admin Assistant	10/7/2024	Full Time
Erin Duplissa	SCH	Paraprofessional	9/23/2024	Full Time
Jennifer Dorrough	SCH	Admin Assistant	10/15/2024	Full Time
Jennifer Carter	SCH	Student Engagement Specialist	9/9/2024	Full Time
Nicole Monteforte	SCH	Admin Assistant	10/21/2024	Full Time
Charles Luke	SCH	Paraprofessional	9/30/2024	Full Time
Jason Stone	CTY	Social Service Coordinator	11/12/2024	Full Time
Stefani Hatton	CTY	Accounting Manager	8/19/2024	Full Time
Nicholas Mitch	SCH	Paraprofessional	8/26/2024	Full Time
Jennifer Stefanopoulos	SCH	Paraprofessional	8/26/2024	Full Time

Received Medical Panel Results for Daniel Cranitch’s Accidental Disability Retirement Application

9. Executive Session

10. Adjournment