

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on  
10-30-2025 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  
**Kayne Anderson – 9:30AM**  
Lee Feingold  
**GoldenTree – 10:00AM**  
Brendan McDonough
- 2. Reading of notice & certificate – Meeting Notice Posted on 10/14/2025
- 3. Reading of Previous Meeting by Secretary
- 4. Vote to approve the minutes of the Board meeting held on 9/30/2025
- 5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

<b>Warrant S43</b>	
Vital Records - September 2025	76.05
Vital Shred - September 2025	44.47
Law Offices of Michael Sacco - September 2025	4,661.00
Mark Minervini Reimbursement - Vast Conference	26.71
Natick Retirement System - 3(8)(c)	18,973.75
New Bedford Retirement System - 3(8)(c)	15,670.43
Merrill Ragusa - Refund	10,237.05
IRS - A/C Ragusa	2,559.26
*Rita Tully - Survivor of Daniel Tully - Beneficiary Refund of Accumulated Deductions	155,871.88
IRS - A/C Rita Tully	38,967.97
Sharecare - Records for Fantasia	25.00
Sharecare - Records for McAveeney	25.00
Kingsbury Press - NOD pressure seal stock	339.16
Kingsbury Press - 1099R pressure seal stock	391.57
Kingsbury Press - 2000 sheets of letterhead	390.00
Income Research + Management - Q3 2025 Management Fee	16,466.92
Rhumblin - SP500MAP - 2025 Q3 Management Fee	3,093.00
Rhumblin - SP400P - 2025 Q3 Management Fee	683.00
Rhumblin - RU1000VP - 2025 Q3 Management Fee	1,732.00
M&T - August 2025	4,521.07
Toshiba - September 2025	297.51
WB Mason - Office supplies	102.69
Staff Salaries	5,798.11
Medicare	76.43
Massachusetts SUI	5.80
MA Health Ins/EMAC	-
Harpers Payroll Fee	47.68
<b>Expense Total</b>	<b>281,083.51</b>
Pension	1,762,746.50

Annuity	426,802.68
COLA	24,562.96
Retiree Payroll Total	<b>2,214,112.14</b>
<b>Warrant S43 Total</b>	<b>2,495,195.65</b>
<b>Prior Warrants</b>	
Schedule 40	6,013.68
Schedule 41	5,928.02
Schedule 42	8,201.86
<b>Reference Total</b>	<b>20,143.56</b>
<b>Grand Total Warrant S43 with Prior Warrants</b>	<b>2,515,339.21</b>

\*Daniel Tully passed away on October 12, 2025 and listed is Mother Rita Tully to receive a lump sum payment of his annuity savings. The beneficiary refund application has been received along with supporting documents. The calculation and application are included in the meeting handouts.

6. Report of Chairman:

**Wire Transmittal Letter Dated 10/20/2025 Transferring \$2,100,000 From M&T Bank to Brookline Bank.**

This wire transfer was completed on 10/20/2025 by Mark Minervini to fund October 2025 expenses and retiree payroll.

**Letter of Direction to Rhumblin Dated 10/14/2025**

Instructing Rhumblin to withdraw \$350,000 from the S&P 500 account on 10/14/2025 and wire the funds to M&T Bank.

**PRIT Confirmation Notice Dated 10/1/2025**

Notifying the Board that a Private Equity Vintage Year Distribution of \$345,565.96 has been wired to M&T Bank on 10/1/2025.

**PRIT Distribution Notice Dated 11/3/2025**

Notifying the Board that a distribution of \$170,199.02 will be wired to M&T Bank on 11/3/2025.

**GoldenTree Distressed Fund IV Notice of Capital Call Dated 10/13/2025**

Informing the Board that a capital call in the amount of \$345,600 is due on 10/23/2025

**GoldenTree Distressed Fund IV Notice of Distribution Dated 10/23/2025**

Informing the Board that a distribution of \$228,000 will be wired to M&T Bank on 10/28/2025

**August 2025 Accounting Reports Submitted to PERAC**

**September 2025 Cash Reconciliation and Accounting Review and Approval**

**Paul Catino - PERAC Comprehensive Medical Examination (CME)**

**Notice of 91B Appeal from DALA to Dennis Robinson Dated October 7, 2025**

**Notice of Appearance from Michael Sacco to DALA Dated October 14, 2025 - Dennis Robinson**

**PERAC Memo #26 / 2025 – Mandatory Retirement Board Member Training – 4th Quarter, 2025**

**PERAC Memo #27 / 2025 – Appropriation Questionnaire in PROSPER**

**PERAC Memo #28 / 2025 – G.L. c. 32, § 100 Benefits and Cost-of-Living Adjustments**

**PERAC 3(8)(c) Letter Dated 9/29/2025 - Reimbursement of \$1,487.80 per year from Middlesex County Retirement Towards the Retirement Allowance of Barbara Decristofaro**

**MACRS Fall Conference December 7<sup>th</sup> – 10<sup>th</sup>**

**FY27 Appropriation Budget Review**

**Letter of Opinion Dated October 16, 2025 from Attorney Collins – Edward McAveeny Accidental Disability Application**

7. Unfinished Business

**Letter of Opinion Dated October 21, 2025 from Attorney Kenyon – Shawn Sanga Accidental Disability Application**

**Investment Consultant RFP Responses**

8. New Business

**New Employees:**

<b>Name</b>	<b>Unit</b>	<b>Position</b>	<b>Hire Date</b>	<b>FT/PT</b>
Francine McConnell	SCH	Admin Assistant	8/13/2025	Full Time
Makenzie Campbell	SCH	Paraprofessional	8/26/2025	Full Time
Lorri Hill	SCH	Paraprofessional	8/26/2025	Full Time
Karin Turner	SCH	Paraprofessional	8/27/2025	Full Time
Anthony Moreira	CTY	Laborer	9/8/2025	Full Time
Jhoelyn Conde Ponce	SCH	Paraprofessional	9/10/2025	Full Time
Chanthan Neang	CTY	Police	9/15/2025	Full Time
Seanon Gambon	CTY	MEO II	9/15/2025	Full Time
Ian McCourt	CTY	Fire fighter	9/22/2025	Full Time
Richard Fieler	CTY	Emergency Dispatcher	9/22/2025	Full Time
Margaret Fischer	SCH	Admin Assistant	8/25/2025	Full Time
Wayne Gethers	SCH	Paraprofessional	8/26/2025	Full Time
Myah Blauvelt	SCH	Kindergarten Aide	8/26/2025	Full Time
Robert Ruseau	SCH	Paraprofessional	9/5/2025	Full Time
Natalie Chaprazian	SCH	Paraprofessional	8/28/2025	Full Time
Cirron Richardson	SCH	Tech Support Specialist	8/25/2025	Full Time
Lily Simons-Williams	SCH	Paraprofessional	9/10/2025	Full Time
Sadie MacDonald	SCH	Paraprofessional	9/22/2025	Full Time
Corinne Richter	CTY	Librarian	10/6/2025	Full Time
Nicole Merrill	CTY	Circulation Assistant	10/6/2025	Part Time
Diane Barry	CTY	Clerk Finance	10/14/2025	Full Time
Maria Mariano Dolhopiaty	CTY	Student Officer	10/14/2025	Full Time
Jaret Botelho	CTY	Student Officer	10/14/2025	Full Time
Jhiriq Tyler	CTY	Student Officer	10/14/2025	Full Time
Jordan Manning	CTY	Student Officer	10/14/2025	Full Time

**Paula Winn Buyback (City)**

Paula Winn is interested in purchasing his previous time from Middlesex County Retirement System. Paula Winn took a refund from Middlesex on 5/31/2025.

Upon proper completion of buyback, the Middlesex County Retirement Board will accept liability for 1 years, 6 months, 14 days of creditable service. Total Cost = \$9,662.98 (includes interest through 10/31/25). 5-year payment plan.

9. Executive Session

10. Adjournment