

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on
8-27-2025 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
Doug Moseley, Consultant
Dennis Robinson – 11:30am 91B Hearing
- 2. Reading of notice & certificate – Meeting Notice Posted on 8/11/2025
- 3. Reading of Previous Meeting by Secretary
- 4. Vote to approve the minutes of the Board meeting held on 7/30/2025
- 5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

Warrant S34	
Vital Records - July 2025	76.05
Vital Shred - June 2025	44.47
Vital Shred - July 2025	44.47
Law Offices of Michael Sacco - July 2025	4,450.00
Mark Minervini Reimbursement - Vast & RFP	652.28
Everett Retirement Board - 3(8)(c)	1,876.47
Belmont Retirement Board - Transfer Ahmet Caus 2 years 8 months liability	39,302.53
MTRS - Transfer Courtney O'Brien 1 year liability	7,692.53
Erin Carson - Refund 4 years 10 months service	17,188.90
IRS - A/C Carson	4,297.23
James Brennan - Refund of erroneous deductions	5,840.86
IRS - A/C Brennan	1,460.22
Sharecare - Medical records Edward McAweeney	25.00
M&T - June 2025	4,217.61
WB Mason - Office Supplies	189.18
Toshiba - July 2025	233.77
-	-
Staff Salaries	5,798.11
Medicare	-
Massachusetts SUI	-
MA Health Ins/EMAC	-
Harpers Payroll Fee	-
Expense Total	93,389.68
Pension	1,763,144.91
Annuity	427,299.00
COLA	24,605.44
Retiree Payroll Total	2,215,049.35
Warrant S34 Total	2,308,439.03
Prior Warrants	
Schedule 31	6,482.18
Schedule 32	5,928.02

Schedule 33	8,196.90
	-
Reference Total	20,607.10
Grand Total Warrant S34 with Prior Warrants	2,329,046.13

6. Report of Chairman:

Wire Transmittal Letter Dated 8/19/2025 Transferring \$1,800,000 From M&T Bank to Brookline Bank.

This wire transfer was completed on 8/19/2025 by Mark Minervini to fund July 2025 expenses and retiree payroll.

PRIT Confirmation Notice Dated 8/1/2025

Notifying the Board that a payment of \$3,000,000 has been wired to PRIM and deposited into the Real Estate account on 8/1/2025

PRIT Confirmation Notice Dated 8/1/2025

Notifying the Board that a Private Equity Vintage Year Distribution of \$319,227.50 has been wired to M&T Bank on 8/1/2025.

PRIT Distribution Notice Dated 9/2/2025

Notifying the Board that a distribution of \$159,631.28 will be wired to M&T Bank on 9/2/2025.

Kayne Anderson Senior Credit Fund V Distribution Notice Dated 6/27/2025

Notifying the Board that a \$8,096 distribution was wired on 6/30/2025

June 2025 Cash Reconciliation and Accounting Review and Approval

June 2025 Accounting Reports Submitted to PERAC

July 2025 Cash Reconciliation and Accounting Review and Approval

PERAC Acknowledgement – Sacco & Collins, P.C

PERAC Approval of Funding Schedule Effective FY26

Budget vs. Actual as of Second Quarter 2025

Joseph Albano - Petitioner's Response to Medford Retirement Board's Objections

PERAC Emerging Issues Forum 9/17/2025 in Westborough MA

7. Unfinished Business

Shawn Sanga Accidental Disability Opinion Letter from Michael Sacco

Letter to Attorney Sullivan, Keches Law Group - Mercedes Arias Retirement Election Option Deadline

Letter to Attorney Sullivan, Keches Law Group – Michael Longmore Application for Disability Retirement Physician Statement

8. New Business

New Employees:

Name	Unit	Position	Hire Date	FT/PT
Christine Feeley	CTY	Program Manager	8/4/2025	Full Time
Vincent Riley	CTY	MEO II	8/4/2025	Full Time
Nicholas Grassia	CTY	Fire fighter	8/11/2025	Full Time
Matthew Santos	CTY	Fire fighter	8/11/2025	Full Time
Paul Covelle, Jr	CTY	Fire fighter	8/11/2025	Full Time
Jeffrey Devine	CTY	Fire fighter	8/11/2025	Full Time
Edwin Rodriguez	CTY	Fire fighter	8/11/2025	Full Time
Long Seng	CTY	Fire fighter	8/11/2025	Full Time
Deanna Earle	CTY	Sanitarian	8/11/2025	Full Time

Retirements:

<u>Name</u>	<u>Unit</u>	<u>Option</u>	<u>Retirement Date</u>
John Madore	MHA	Superannuation Option B	11/30/2025
Thomas Dunn	CTY	Termination Allowance Option A	8/5/2025
Barbara DeCristofaro	CTY	Superannuation Option B	7/31/2025

PERAC Disability Transmittal Approval for Robert Delafano

John Joyce Buyback (School)

John Joyce is interested in purchasing his previous time from Middlesex County Retirement System. John Joyce took a refund from Middlesex on 4/30/2017. Upon proper completion of buyback, the Middlesex County Retirement Board will accept liability for 2 years, 3 months, 15 days of creditable service. Total Cost = \$19,145.83 (includes interest through 8/31/25). 5-year payment plan.

Stephen McLaughlin Military Buyback (Fire) Military Buyback (Marine Corp Reserves)

Date of Current Membership: 4/30/2007
5/24/2002 - 12/31/2002 (Active Service) - 7 months, 8 days
1/16/2003 - 2/15/2004 (Active Service) - 1 year, 30 days
Inactive Service (2 years, 9 months, 5 days) - 6 months (5:1 Ratio)
Total Service = 2 years, 2 months, Cost = \$7,183.50 (no interest)
5-year payment plan.

Michael Granara (Fire) Military Buyback (Army)

Date of Current Membership: 7/11/2004
1/9/2002 - 1/8/2004 - 2 years Cost = \$8,320.88 (no interest)
5-year payment plan

Rory Lockowitz (Police) Military Buyback (Navy)

Date of Current Membership: 11/27/2006
6/1/1995-5/31/1998 - 3 years Cost = \$13,493.72 (no interest)
5-year payment plan

9. Executive Session

10. Adjournment