

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on
12-30-2025 at 9:30am in room 201 at Medford City Hall**

- 1. 9:30am Call meeting to order.
- 2. Reading of notice & certificate – Meeting Notice Posted on 12/10/2025
- 3. Reading of Previous Meeting by Secretary
- 4. Vote to approve the minutes of the Board meeting held on 11/26/2025
- 5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

Warrant S52	
Vital Records - November 2025	228.13
Vital Shred - November 2025	45.15
Law Offices of Michael Sacco - November 2025	755.00
Mark Minervini - Reimbursement Vast Conference	26.71
Reading Retirement Board - Transfer Aerihun Ayele 1 year 5 months liability	10,851.11
Melissa Lawrence - Refund	1,378.64
IRS - A/C Melissa Lawrence	344.66
Lindsey Amerault - Refund Lisa Wolfson Accumulated Deductions	7,885.08
IRS - A/C Lindsey Amerault	1,971.27
Sophie Amerault - Refund Lisa Wolfson Accumulated Deductions	7,885.07
IRS - A/C Sophie Amerault	1,971.27
Richard McKenna - Refund excess deductions	103.66
IRS - A/C McKenna	25.91
WB Mason - Office supplies	121.23
WB Mason - Office supplies	5.71
Primo Brands - November 2025	25.76
Toshiba - November 2025	351.23
CivicPlus - Web Open Platform Maintenance	2,887.01
M&T - October 2025	4,583.28
NEPC - 2025 Q4	21,250.00
Loomis Sayles - Small Cap Value Trust 2025 Q3	15,537.80
Loomis Sayles - Multisector Full Discretion 2025 Q3	27,499.35
-	-
Staff Salaries	5,798.11
Medicare	-
Massachusetts SUI	-
MA Health Ins/EMAC	-
Harpers Payroll Fee	-
Expense Total	111,531.14
Pension	1,753,730.00
Annuity	430,446.08
COLA	24,396.28
Retiree Payroll Total	2,208,572.36
Warrant S52 Total	2,320,103.50
Prior Warrants	
Schedule 48	5,965.56
Schedule 49	5,928.02

Schedule 50	5,928.02
Schedule 51	8,201.86
Reference Total	26,023.46
Grand Total Warrant S52 with Prior Warrants	2,346,126.96

6. Report of Chairman:

NEPC Monthly Performance Report November 30, 2025

Wire Transmittal Letter Dated 12/16/2025 Transferring \$1,300,000 From M&T Bank to Brookline Bank.

This wire transfer was completed on 12/16/2025 by Mark Minervini to fund November 2025 expenses and retiree payroll.

Letter of Direction to Rhumblin Dated 12/11/2025

Instructing Rhumblin to withdraw \$1,400,000 from the S&P 500 account on 12/11/2025 and wire the funds to M&T Bank.

PRIT Confirmation Notice Dated 12/1/2025

Notifying the Board that a Private Equity Vintage Year Distribution of \$230,678.93 has been wired to M&T Bank on 12/1/2025.

PRIT Distribution Notice Dated 1/2/2026

Notifying the Board that a distribution of \$288,909.28 will be wired to M&T Bank on 1/2/2026.

GoldenTree Distressed Fund IV Notice of Capital Call Dated 12/29/2025

Informing the Board that a capital call in the amount of \$335,200 is due on 1/8/2026

October 2025 Accounting Reports Submitted to PERAC

November 2025 Cash Reconciliation and Accounting Review and Approval

PERAC Memo #33 / 2025 – Violent Act Injury Disability – Recent Legislative Changes

PERAC Memo #34 / 2025 – Proposed Amendment to Electronic Signature Regulations

PERAC Memo #35 / 2025 – 2025 Disability Data Changes

Received Opinion from PERAC Regarding 91B Excess Earnings and Waive Retirement Allowance to Health Insurance

Email from NEPC Announcing Leadership Change

PERAC FY2027 Appropriation Letter

Private Equity Vintage Year 2026 \$7M Commitment Letter and Confirmation

Retirement Website Migration Statement of Work / Hosting Company Change

Cyber Liability Insurance Renewal Quotes

Letter to Colleen Albano Dated December 15, 2025 Informing her of Joseph Albano III Appeal of DRO Payments and Her Opportunity to Participate in the Litigation

7. Unfinished Business

Hearing Scheduled for January 29, 2026 for Joseph Albano 91A Excess Earnings for Calendar Year 2022
Mr. Albano has \$55,532.64 excess earnings in 2022.
Email from DALA Magistrate Joseph Albano v. Medford Retirement Board and PERAC, CR-23-0489

8. New Business

AnnMarie Pesaturo Buyback (City – Traffic Supervisor)
Date of Membership is 2/16/2017
AnnMarie Pesaturo is interested in purchasing her previous time from the State Retirement System. Upon proper completion of buyback, the State Retirement Board will accept liability for 2 years, 8 months, 14 days of creditable service. (Dates of service: 2/1/1971-5/18/1974 and 12/6/1976-4/7/1977)
Total Cost = \$2,976.75 (includes full interest through 12/31/25)

Corinne Richter Buyback (City – Librarian)
Date of Membership 10/6/2025
Corine Richter is interested in purchasing her previous time with the city of Medford from 1/1/2023-10/5/2025.
Service: 1 year, 4 months of service
Cost = \$3,807.24 (half actuarial interest through 12/31/25)

John Bissell Buyback (School – Carpenter)
is interested in purchasing his previous time with Medford Public Schools from 4/25/2001 - 10/21/2005.
Service: 4 years, 5 months
Total Cost = \$61,900.70 (includes full interest through 12/31/25)

New Employees:

Name	Unit	Position	Hire Date	FT/PT
Candice Long	SCH	Food Service Unit	9/17/2025	Full Time

Retirements:

Name	Unit	Option	Retirement Date
Edwin Brennan	CTY	Superannuation Option C	1/31/2026
Richard McKenna	CTY	Superannuation Option C	12/16/2025

Received an Accidental Disability Application for John Fantasia
The application was submitted by Attorney Brian Sullivan, Keches Law

Received Section 9 (Death Benefit) Application from Bernadette Coakley Survivor of William Coakley

9. Executive Session

10. Adjournment