

**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.

<b>Warrant S52</b>	
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	-
<b>Expense Total</b>	<b>111,531.14</b>
Pension	1,753,730.00
Annuity	430,446.08
COLA	24,396.28
Retiree Payroll Total	<b>2,208,572.36</b>
<b>Warrant S52 Total</b>	<b>2,320,103.50</b>
<b>Prior Warrants</b>	
Schedule 48	5,965.56
Schedule 49	5,928.02

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

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 Rhumbleline Dated 12/11/2025**

Instructing Rhumbleline 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