

**AGENDA OF THE MEDFORD RETIREMENT BOARD MEETING HELD on
1-29-2026 at 9:30am in room 201 at Medford City Hall**

1. 9:30am Call meeting to order.

**9:30AM Hearing for Joseph Albano 91A Excess Earnings for Calendar Year
2022**

2. Reading of notice & certificate – Meeting Notice Posted on 1/7/2026
3. Reading of Previous Meeting by Secretary
4. Vote to approve the minutes of the Board meeting held on 12/30/2025
5. Bills, Communications, Refunds, Transfers, Payrolls, Etc.

Warrant S4	
Vital Records - December 2025	230.41
Vital Shred - December 2025	45.15
Law Offices of Michael Sacco - December 2025	1,195.00
Mark Minervini - Reimbursement Vast Conference	26.65
Greenfield Retirement System - 3(8)(c)	6,538.05
Lowell Retirement Board - 3(8)(c)	10,173.57
Saugus Retirement Board - 3(8)(c)	5,508.70
Somerville Retirement Board - 3(8)(c)	2,922.78
Collaborative Insurance Solutions - Cyber Insurance	5,534.00
Collaborative Insurance Solutions - Cyber Insurance Surplus	6,472.00
Primo Brands - December 2025	25.76
Toshiba - January 2026	307.29
M&T - November 2025	4,582.30
Rhumblin - Management Fee SP500MAP 4Q25	3,162.00
Rhumblin - Management Fee SP400P 4Q25	699.00
Rhumblin - Management Fee RU1000VP 4Q25	1,810.00
Loomis Sayles - Small Cap Value Trust Management Fee 4Q25	15,704.60
Loomis Sayles - 'Multisector Full Discretion Management Fee 4Q25	28,129.93
IR+M - Management Fee 4Q25	16,868.32
Staff Salaries	5,798.11
Medicare	76.43
Massachusetts SUI	5.80
MA Health Ins/EMAC	19.71
Harpers Payroll Fee	47.68
Expense Total	115,883.24
Pension	1,759,453.26
Annuity	424,116.22
COLA	-
Retiree Payroll Total	2,183,569.48
Warrant S4 Total	2,299,452.72
Prior Warrants	
Schedule 1	6,725.67
Schedule 2	5,947.73
Schedule 3	8,317.38

Reference Total	20,990.78
Grand Total Warrant S4 with Prior Warrants	2,320,443.50

6. Report of Chairman:

Wire Transmittal Letter Dated 1/21/2026 Transferring \$1,650,000 From M&T Bank to Brookline Bank.

This wire transfer was completed on 1/21/2026 by Mark Minervini to fund January 2026 expenses and retiree payroll.

Letter of Direction to Rhumblin Dated 1/14/2026

Instructing Rhumblin to withdraw \$500,000 from the S&P 500 account on 1/14/2026 and wire the funds to M&T Bank.

Letter of Direction to Rhumblin Dated 1/14/2026

Instructing Rhumblin to withdraw \$1,200,000 from the R1000 account on 1/14/2026 and wire the funds to M&T Bank.

PRIT Confirmation Notice Dated 1/2/2026

Notifying the Board that a Private Equity Vintage Year Distribution of \$288,909.28 has been wired to M&T Bank on 1/2/2026.

PRIT Distribution Notice Dated 2/2/2026

Notifying the Board that a distribution of \$370,790.90 will be wired to M&T Bank on 2/2/2026.

GoldenTree Distribution Notice Dated 1/28/2026

Notifying the Board that a distribution of \$232,800 will be wired to M&T Bank on 1/30/2026.

Kayne Anderson Distribution Notice Dated 12/18/2025

Notifying the Board that a distribution of \$29,708 has been wired to M&T Bank on 12/22/2025.

Kayne Anderson Partnership Agreement Amendment

November 2025 Accounting Reports Submitted to PERAC

December 2025 Cash Reconciliation and Accounting Review and Approval

PERAC Memo #36 / 2025 – Mandatory Retirement Board Member Training – 1st Quarter, 2026

PERAC Memo #37 / 2025 – Tobacco Company List

PERAC Memo #1 / 2026 – 2026 Interest Rate set at 0.1%

PERAC Memo #2 / 2026 – Anti-Spiking Calculation Pursuant to Section 106 for Union Members

PERAC Memo #3 / 2026 – 2026 Limits under Chapter 46 of the Acts of 2002

PERAC Memo #4 / 2026 – 2026 Limits under Section 23 of Chapter 131 of the Acts of 2010

PERAC Memo #5 / 2026 – COLA Notice

PERAC Memo #6 / 2026 – 840 CMR 10:10(3) & 10:15(1)(c)–Annual Review of Medical Testing Fee

PERAC Memo #7 / 2026 – Required Minimum Distribution: Still Age 73 for This Year’s Notifications

PERAC Memo #8 / 2026 – Fraud Alert

PERAC Memo #9 / 2026 – Buyback and Make-up Repayment Worksheets

Cyber Liability Insurance Affidavit

Letter to Attorney Brian Sullivan – Request Witness Statement for John Fantasia’s Accidental Disability Application

Email from Lazard – Leadership Updates

Letter to David Kyte Dated 1/24/2026 – RMD Notification

Data Request from Mass Retirees Association

Jennifer Intoppa Annual Review

Received Accidental Disability Application for Michael Longmore Submitted by Attorney Brian Sullivan

7. Unfinished Business

Shawn Sanga’s Medical Panel Results and Michael Sacco’s Opinion

8. New Business

New Employees:

Name	Unit	Position	Hire Date	FT/PT
Samira Elazraoui	SCH	English Learner Aide	11/3/2025	Full Time
Zinah Hammadi	SCH	Paraprofessional	12/8/2025	Full Time
Jenna Neuwinger	SCH	Behavior Specialist	11/3/2025	Full Time
Nazrul Islam	SCH	Paraprofessional	12/1/2025	Full Time
Eric Christiansen	SCH	Paraprofessional	12/17/2025	Full Time
Keesha Fortune	CTY	Student Officer	1/5/2026	Full time
Azzery Ferrara	CTY	Principal Clerk DPW	1/5/2026	Full time
Paul Ruseau	SCH	School Committee	1/5/2026	Full time
Sopheap Lim	SCH	Admin Assist	1/12/2026	Full time

Retirements:

Name	Unit	Option	Retirement Date
Hugh McEleney	CTY	Superannuation Option C	1/2/2026
Lawrence Rogers	CTY	Superannuation Option C	2/1/2026

9. Executive Session

10. Adjournment