



# STONEHAM RETIREMENT SYSTEM

TOWN HALL, 35 CENTRAL STREET  
STONEHAM, MA 02180  
TEL: 781-279-2635 FAX: 781-438-6906  
Website: [www.stoneham-ma.gov/retirement-board](http://www.stoneham-ma.gov/retirement-board)  
Christopher Delisi, Retirement Administrator

Janice T. Houghton  
Chair

Lauri Plourde  
Member

Kathleen Sullivan  
Member

Francis A. Gould  
Member

2023  
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STONEHAM  
TOWN CLERK  
CHRISTOPHER  
DELISI

John Scullin  
Member

## STONEHAM RETIREMENT BOARD AGENDA Tuesday, November 21, 2023 at 2:00 PM Town Hall -Conference Room – 2<sup>nd</sup> Floor

1. Open meeting called to order by the Chair.
2. Fiducient Advisors: Follow up presentation from investment update and discuss actuarial valuation/asset allocation. Discuss and vote on continuance and commitment in the PRIT Private Equity VY program.  
  
Investment Related Fees for CY 2024 Budget: Review breakdown of investment related fees for CY 2024 budget
3. Approval of the minutes for the October 24<sup>th</sup> open session meeting then sign them into record.
4. Approval of payment for the Board's Expense Voucher for the month of November 2023.
5. Approval of payment for the Board's Retirement Allowance Voucher for the month of November 2023.
6. Note the wire transfer from the funds at Russell Investments to Stoneham Retirement's bank account.
7. Approval of membership in the Stoneham Retirement System for Francisco Cruz, Joseph Bettinelli, and Nicholas Ganante.
8. Approval of buybacks for Laura Engel and Lauren Stewart.
9. Note the transfer-in's from another system for Neil Simard from the Arlington Retirement System, Amanda Pesce from the Massachusetts Teachers' Retirement System (MTRS), Joseph O' Connor Jr. from the Watertown Retirement System, and Michael Juliano from the Essex Regional Retirement System.
10. Note the transfer-out's listed on this month's expense voucher for Sarah Wendel to the Somerville Retirement System, Mackenzie Cogan to the Winchester Retirement System, Kaitlyn Fazio to the Massachusetts Teachers' Retirement System (MTRS), Jessica Spinazola to the Massachusetts Teachers' Retirement System (MTRS), and Daniel Ruccolo to the Somerville Retirement System.
11. Note the following deceased retiree William Bambery and efforts being made to contact survivor

12. Items for Discussion

- Election by Declaration for 3<sup>rd</sup> and 4<sup>th</sup> Member Position's: Official vote for Election by Declaration as only two nominees submitted nomination papers for the two open board positions.
- FY 2025 COLA – 3% on \$15,000 Base- Discussion and vote on FY 2025 COLA
- CY 2024 Budget Proposal: Review, discuss, and amend CY 2024 budget proposal. Line items include Staff Salaries/Benefits, Office/Administrative Expenses, Investment Consulting Fees, and Investment Managers Fee
- CY 2024 Board Meeting Schedule: Review and agree to CY 2024 Board meeting dates
- Law Offices of Michael Sacco, P.C. Client Memo – Memo Regarding Recent Appeals Court Decision in *Hollup v. Worcester Retirement Board, 103 Mass. App. Ct 157*
- PERAC MEMO's on OCIO Relationship and PFMLA: Discuss the memo's and impact if Town were to opt into PFMLA program and discuss OCIO relationship memo

13. Miscellaneous:

- Engagement letter for recent RFP award for Law Offices of Michael Sacco, P.C.
- Signing Contract for recent RFP award for MARCUM LLP.
- Worker's Compensation Settlement Payment received for Adam Newcomb- full benefits will be reinstated in December 2023 back to settlement date.

14. Summary of PRIT & Russell Investments

15. New Business: Discussion of any issues and/or correspondence received subsequent to the posting of the meeting which require Board discussion and/or action and an opportunity for Board members to identify issues to be discussed for future meeting(s).

16. Copies of the following are included for review and/or discussion

- Investments Worksheet through October 2023
- PRIT & Russell Statements for October 2023
- Cash Books for October 2023
- Certified Budget through October 2023
- Fiducient Q3 Investment Review

17. PERAC Memoranda

- PERAC Memo #22/2023: Appropriation Data Due October 31, 2023
- PERAC Memo #23/2023: Paid Family and Medical Leave ("PFML") & Supplemental Payments
- PERAC Memo #24/2023: Outsourced Chief Investment Office (OCIO) Policy
- PERAC Memo #25/2023: Cybersecurity Training (Municipal Grant Program)

18. The next meeting is scheduled for **Tuesday, December 19<sup>th</sup>, 2023 at 2:00pm**

19. Adjourn open meeting