

# **Cambridge Retirement Board Meeting**

**Sheila Tobin Conference Room  
125 CambridgePark Drive, Suite 104  
Cambridge, MA 02140**

**Monday, 2/5/2024  
11:00 AM - 3:00 PM ET**

Pursuant to Chapter 2 of the Acts of 2023 adopted by Massachusetts General Court and approved by the Governor, the Cambridge Retirement System is authorized to use remote participation at meetings of the Board. This will be a hybrid meeting, held in-person at 125 CambridgePark Drive and also via videoconference. The link to join the videoconference is: <https://zoom.us/j/3881768511?pwd=RWkrVmRJMnhEM0pKS0xwckFFdnINdz09>

## **1. Minutes**

Vote to consider the regular minutes of the meeting held on January 2, 2024.

Vote to consider the executive session minutes of the meeting held on January 2, 2024.

## **2. Warrants**

Vote to consider payment of warrant #2 in the amount of \$9,189,961.12 and warrant #3 in the amount of \$454,249.39.

## **3. Superannuations**

Vote to consider the Superannuation retirement applications submitted by:

Nancy Glowa, City Solicitor with thirty years, one month;

Yolanda Hernandez, Employee Benefits Representative, Human Resources Dept. with thirty-nine years, nine months;

Kevin Lawson, Firefighter with twenty-eight years, one month;

Susan M. Pahigian, Staff Librarian with twenty-four years, ten months;

Catherine Scrive, Leasing Officer II, Housing Authority with twenty-five years, eight months;

Diane Zaferiou, Library Assistant with sixteen years, four months.

## **4. Redeposits / Make-up / Liability**

Vote to consider the make-up of prior service for:

1. James J. Carvello, 6 months (pro-rated)

2. Kristen J. Emack, 1 year (pro-rated)

3. Jason H. Fehrstrom, 11 months (pro-rated), request acceptance of liability

4. Jenna K. Peterson, 6 months (pro-rated)

5. Ann-Codinne C. Savain, 5 months (pro-rated)

## **5. Refund Applications**

Vote to consider five refund applications submitted in January.

## **6. Accidental Disability Benefit - Howard Smith**

Vote to consider the reports of the medical panel in the Accidental Disability application filed by Howard Smith, a Firefighter. Mr. Smith is represented by Attorney Timothy Smyth.

## **7. Accidental Disability Benefit - Maureen Van Stry**

Vote to consider the responses of the medical panel in the Accidental Disability application filed by Maureen Van Stry, a Paraprofessional in the School Dept. Ms. Van Stry is not represented by an attorney.

## **8. Accidental Disability Application - Raymond Pina**

Vote to consider the Accidental Disability application filed by Raymond Pina, a Detective in the Police Dept. Mr. Pina is represented by Attorney Thomas Gibson.

## **9. Survivor Benefit - Maureen Morris**

Vote to consider survivor benefits pursuant to Section 12 (2) (d) for the surviving spouse of Maureen Morris, Administrative Assistant in the Dept. of Public Works. Ms. Morris died on

January 21, 2024.

**10. Review of Executive Session Minutes**

In response to an Open Meeting Law request, consider the release of Executive Session minutes from 2020-2023.

**11. Executive Director Search Process**

Vote to consider acceptance of a job description and any further action in the hiring process for the Executive Director of the Cambridge Retirement System.

**12. PERAC Memos**

PERAC Memo #1 re: 840 CMR 10:10(3) & 10:15(1)(c) - Annual Review of Medical Testing Fee

PERAC Memo #2 re: 2024 Interest Rate Set at 0.1%

PERAC Memo #3 re: Required Minimum Distribution: Now Age 73 for this Year's Notifications

PERAC Memo #4 re: 2024 Limits under Chapter 46 of the Acts of 2002

PERAC Memo #5 re: 2024 Limits under Section 23 of Chapter 131 of the Acts of 2010

PERAC Memo #6 re: COLA Notice

PERAC Memo #7 re: Buyback and Make-up Repayment Worksheets

PERAC Memo #8 re: PROSPER COLA Submission is Almost Here!

**13. Old Business**

**14. New Business**

The Board may discuss items which were unanticipated at the time that the agenda was created.

**15. Executive Session**

**16. Chairman's Report**

**17. Executive Director's Report**

**18. FYI**

List of Retirees who died in January 2024

Segal Marco - Preliminary Analysis of Investment Performance - December 31, 2023

Correspondence from Attorney Quirk re: Anti-Spiking Matters

Correspondence from Attorney Quirk re: The Hero Act

UBS Flash Report, 4Q23

Manager/Vendor Disclosures: Mellon Emerging Markets Index Fund, Mellon Small Cap Index Fund

November Financials: General Ledger, Summary of Accounts, Trial Balance, Adjustments, Cash Disbursements, Cash Receipts, Wire Transfers, Bank Reconciliation.