

Cambridge Retirement Board Meeting

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

Monday, 5/6/2024
11:00 AM - 2:00 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=RWkrVmRJMnhEM0pKS0xwckFFdnlNdz09>

1. Minutes

Vote to consider the regular minutes of the meeting held on April 1, 2024.
Vote to consider the executive session minutes of the meeting held on April 1, 2024.
Vote to consider the minutes of the Executive Director interviews held on April 11, 2024.

2. Warrants

Vote to consider payment of warrant #8 in the amount of \$9,370,301.27 and warrant #9 in the amount of \$555,863.54.

3. Superannuations

Vote to consider the Superannuation retirement applications submitted by:
Marie Barry, Biller, Cambridge Health Alliance with twenty-three years, nine months;
Averil Kane, Associate Chief Financial Officer, Cambridge Health Alliance with twenty-eight years;
Allen Kesten, Scholarship Specialist, Dept. of Human Services with fourteen years;
Thomas MacNeil, Firefighter with thirty-years, eleven months;
Mark McGovern, Program Director, Cambridge Health Alliance with thirty-three years, five months;
Joseph Nardella, Safety Specialist, School Dept. with forty-two years, six months.

4. Redeposits / Make-up / Liability

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

1. Kimberly M. Burke, 1 year 1 month (pro-rated), request acceptance of liability
2. Cara M. Gillis, 1 year 4 months (pro-rated)
3. Van T. Quach, 3 years 8 months (pro-rated)
4. Tamara L. Smith, 5 years
5. Arielle C. Spivey, 4 months (pro-rated)

Vote to consider the request to redeposit refunds for:

1. Garry-Michael L. Dini, 16 years 5 months (pro-rated)
2. James R. Normil, 3 years

5. Refund Applications

Vote to consider seven refund applications submitted in April.

6. Accidental Disability Benefit - William Hannafin

Vote to consider the reports of the medical panel in the Accidental Disability application filed by William Hannafin, Working Supervisor in the Dept. of Public Works. Mr. Hannafin is represented by Attorney Thomas Gibson.

7. Accidental Disability Application - Elizabeth Vendetti

Vote to consider amendments to the Accidental Disability application filed by Elizabeth Vendetti, Parking Control Officer with the Traffic & Parking Dept. Ms. Vendetti is represented by Attorney Steven Bergel.

8. Accidental Disability Application - Joanne Masiello

Vote to consider the Accidental Disability application filed by Joanne Masiello, Cafeteria Helper in the School Dept. Ms. Masiello is represented by Attorney Joseph McKenna.

9. Accidental Death Benefit - John Rocca

Vote to consider the request for Accidental Death benefits for Rose Rocca, surviving spouse of John Rocca, a Firefighter. Mr. Rocca died on March 21, 2024. Mrs. Rocca is not represented by an attorney.

10. PERAC Memos

PERAC Memo #12 re: PERAC Regulations 840 CMR 4.00 and 25.00

PERAC Memo #13 re: PERAC Regulations 840 CMR 2.00, 8.00, 11.00, 12.00 and 15.00

11. Old Business

12. New Business

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

13. Executive Session

14. Chairman's Report

15. Executive Director's Report

16. FYI

List of Retirees who died in April 2024

Segal Marco Analysis of Investment Performance - March 31, 2024

PERAC Pension News April 2024

Correspondence from PERAC re: 2024 Commonwealth Investment Return Assumption

Correspondence from Segal Marco re: Cambridge Fossil Fuel Exposure

Correspondence from Attorney Quirk re: Back-Up Legal Services

Correspondence from Attorney Quirk re: Post Retirement Earnings

Correspondence from Attorney Quirk re: Code of Massachusetts Regulations

Correspondence from Attorney Quirk re: Hartnett vs. CRAB

Correspondence from Aberdeen re: Team Update

BLBG Q1 2024 Report

Manager/Vendor Disclosures: RBC International Fund, Rockwood Real Estate Partners

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

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