

Cambridge Retirement Board Meeting

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

Monday, 1/13/2025
11:00 AM - 4:00 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 minutes of the investment review meeting held on December 3, 2024.
Vote to consider the regular minutes of the meeting held on December 16, 2024.
Vote to consider the executive session minutes of the meeting held on December 16, 2024.

2. Warrants

Vote to consider payment of warrant #24/2024 in the amount of \$9,753,724.54 and warrant #1/2025 in the amount of \$1,204,250.32.

3. Superannuations

Vote to consider the Superannuation retirement applications submitted by:
Barbara Armistead, Personnel Specialist, Human Resources Dept. with twenty-one years, nine months;
James Carvello, Lead Mechanic, Cambridge Housing Authority with forty years;
Iram Farooq, Assistant City Manager, Community Development Dept. with twenty-eight years;
Laurie Gaines, Library Assistant with twenty-one years;
Anthony Macone, Deputy Superintendent, Police Dept. with thirty-three years, nine months;
Faye McKinnon, Manager of Operations, Assessing Office with forty years, five months;
Heli Medeiros, Laborer-Porter, Cambridge Health Alliance with nineteen years, nine months;
Oswaldo Ortiz, Patrol Officer, Police Dept. with thirty years, seven months;
James Rita, Director of Operations, Water Dept. with twenty-two years, eleven months;
Juliet Turner, Administrative Assistant, Finance Dept. with thirty-three years, one month.

4. Redeposits / Make-up / Liability

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

1. India T Cordero, 1 year, 7 months (pro-rated)
2. Karee Dottin-Vass, 2 years, 5 months (pro-rated)
3. Ivelisse J Garcia, 1 year, 2 months (pro-rated)
4. Justin C Nortelus, 1 year, 0 months (pro-rated)
5. Emily F Paton, 1 Year, 0 Months (pro-rated)

Vote to consider the redeposit of a refund for:

1. Thomas V Rowlings, 3 years, 3 months (pro-rated)

5. Refund Applications

Vote to consider eight refund applications submitted in December.

6. Accidental Disability Benefit - Philip Fournier

Vote to consider the reports of the medical panel in the application for Accidental Disability benefits filed by Philip Fournier, Clinical Leader at Cambridge Health Alliance. Mr. Fournier is represented by Attorney Morgan Gray, who will attend via videoconference.

7. 91A Overearning - James Desrosiers

Vote to consider recovery of overearnings for James Desrosiers in 2023. Mr. Desrosiers is represented by Attorney Thomas Gibson.

8. PERAC Memos

PERAC Memo #32/2024 re: Tobacco Company List

PERAC Memo #33/2024 re: Mandatory Retirement Board Member Training - 1st Quarter, 2025

PERAC Memo #34/2024 re: Annual Review of Medical Testing Fee

PERAC Memo #1/2025 re: 2025 Interest Rate set at 0.1%

9. Old Business

10. New Business

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

11. Executive Session

12. Chairman's Report

13. Executive Director's Report

14. FYI

List of Retirees who died in December 2024

Segal Marco Analysis of Investment Performance - November 2024

Correspondence from Intercontinental re: Redemption Queue

Correspondence from Mesirov re: Acquisition by MetLife

Correspondence from PineBridge re: Acquisition by MetLife

Correspondence from Rockwood re: Release of Unfunded Capital Commitments and Cessation of Management Fees

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