

Minutes - December 22, 2016

Payroll –

Pension \$
Annuity \$
Total Payroll: \$

Expenses:

MACRS	2017 Retirement Board Dues	\$ 400.00
ADP, Inc.	Invoice # 485855340	\$ 121.85
Bank of America	Analysis Invoice #16120089858	\$ 444.22
Pension Technology Group	Invoice #1431 – 2017 Hosting Fee/Employee Self-Service Portal	\$23,440.00
Town of Concord	Reimb. temp staff w/e 12/19/2016 – 01/06/2017; mo. tel. chg/tel. maint.	\$ 4,117.68
Town of Concord	Reimb. Board's share of ADP Invoice #483329967	\$ 3,511.40
Russell Investments	Invoice #55074	

	Fund Name:	Average Mkt. Value	Rate	Fee amount:	
69 bps	Equity I Fund	19,888,373	0.17250	\$34,307.00	
86 bps	International Fund	<u>4,402,670</u>	0.21500	<u>\$ 9,466.00</u>	
	Subtotal:	24,291,043		\$43,773.00	

Subtotal: **\$75,808.15**

3(8)(c) reimbursements:

Plymouth County Retirement	Paul Ridley	\$ 5,243.30
Taunton Retirement System	Richard Sproul	\$20,770.40
Maynard Retirement System	Charles T. Walsh	\$15,719.80
Somerville Retirement System	Roy Roberts	\$ 2,920.67
Waltham Retirement System	Joani Defino	\$ 2,800.69
Newton Retirement System	Russell Halloran; Mary Jo MacNeil	\$ 1,598.64
Reading Retirement System	Kenneth Evans	\$ 6,319.90
Winchester Retirement System	Anthony Celli	\$ 4,328.30
Dukes County Retirement System	Beth Toomey	<u>\$ 1,162.10</u>

Subtotal: **\$60,863.80**

Grand total: **\$136,671.95**

Investment Transactions:

New Members

<u>Name</u>	<u>Unit</u>	<u>Department</u>	<u>Position</u>	<u>Hire Date</u>	<u>Group</u>
Kimberly Tolson	Town	Library	Branch Librarian	12/27/2016	1
Keith Baldinger	Town	CPW	Assist. Super.	01/09/2017	1
Susan Ellerkamp	Town	Recreation	Recreation Clerk	01/09/2017	1
Barbara Gugliuzza	Town	Library	Head of Reference	12/19/2016	1
Susan Alex	School	CPS	Tutor	08/30/2016	1

Jacqueline Rogers	School	CPS	Tutor	01/03/2017	1
David Thompson	Town	CMLP	Lineman	01/12/2017	4

New Retirements

Name	Unit/Group	Department	Position	Retirement Date	Service
Peter Flynn	Town/1	CPW	CPW Super.	02/01/2017	35.2500
Anthony Geanisis	Town/4	Fire	Firefighter/EMT	01/31/2017	34.0833

Refunds/Rollovers

Name	Unit/Group	Department	Position	Amount	Service
Jasmine Graham	School/1	CCRS	Metco Tutor	\$2,408.60	1.0000
To IRS:				\$ 602.15	

Transfers to other Systems

Name	Unit/Group	Department	Position	Amount	Service
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Deaths:

None

- Executive Session under Purpose 1 of the Open Meeting Law to discuss the reputation, character, physical condition or mental health, rather than professional competence of an individual and to return to Open Session to conduct general business of the retirement board.
- Asset allocation and market value report at December 31, 2016
- Buyback request – Jim Macone
- NuParadigm –Mark Bergin request to meet with Board
- PERAC Memo #1/2017- Updated Public Records Law (Chapter 121 of the Acts of 2016)
- PERAC Memo #2/2017 – The Binding Effect of PERAC’s Memoranda on All Retirement Boards
- PERAC Memo #3/2017 – 2017 Limits under Chapter 46 of the Acts of 2002
- PERAC Memo #4/2017 – 2017 Limits under Section 23 of Chapter 131 of the Acts of 2010
- PERAC Memo #5/2017 – COLA Notice
- PERAC Memo #6/2017 – Mandatory Retirement Board Member Training 1st Quarter 2017

Next board meeting: Wednesday, February 22, 2017 at 8:30 a.m.