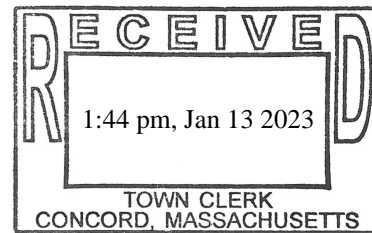


Pursuant to Chapter 20 of the Acts of 2021, the meeting shall be held remotely. Board members and members of the public can access the meeting by accessing the link:

<https://zoom.us/j/5468969127?pwd=U0F1WVNbd2FGZk9vWnFEMzBMYmtjUT09> Meeting ID: 546 896 9127 -



+1 312 626 6799 US (Chicago); +1 646 558 8656 US (New York); +1 253 215 8782 US (Tacoma); +1 346 248 7799 US (Houston); +1 669 900 9128 US (San Jose) - Meeting ID: 546 896 9127 - Passcode: 3068

Passcode: 3068 or One tap mobile+13017158592; Dial by your location +1 301 715 8592 US (Washington, DC);

Find your local number: <https://zoom.us/j/5468969127>

**Agenda** **Concord Retirement Board** **Tuesday, January 24, 2023**  
*Meeting will be held remotely via Zoom Meeting ID no.: 546 896 9127 – passcode: 3068 at 8:30 a.m.*

**Minutes -** December 22, 2022

**Payroll –**

|                       |                       |
|-----------------------|-----------------------|
| Pension:              | \$ 788,554.33         |
| Annuity:              | <u>\$ 212,261.28</u>  |
| <b>Total Payroll:</b> | <b>\$1,000,815.61</b> |

**Expenses:**

|                         |   |                     |
|-------------------------|---|---------------------|
| Purchase Power          | Postage   | \$ 270.99           |
| Comcast                 | Telephone Service                                     | \$ 270.76           |
| REAF’s Edge, LLC        | February rent   | \$ 2,304.50         |
| Town of Concord         | Account no.: 23488006                                 | \$ 83.02            |
| Melanson                | Progress bill for Retirement System Audit             | \$ 5,000.00         |
| Town of Concord         | Quarterly Reimbursement:                              |                     |
|                         | Retirement System Salaries:                           |                     |
|                         | Executive Director: \$36,005.41                       |                     |
|                         | Assistant: \$16,258.90                                |                     |
|                         | Employee Benefits:                                    |                     |
|                         | Health Insurance:                                     | \$1,776.60          |
|                         | Dental:   | \$ 82.92            |
|                         | Medicare Tax:   | <u>\$ 905.69</u>    |
|                         | Subtotal:   | \$55,029.52         |
|                         | Audit Fee:  | (\$2,310.00)        |
|                         | Town Services:  |                     |
|                         | Treasury: Salaries:                                   | \$ 2,293.31         |
|                         | Expenses:   | \$ 407.50           |
|                         | Subtotal:   | \$ 2,700.81         |
|                         | <b>Total:</b>   | <b>\$55,420.33</b>  |
| ADP, Inc.               | Invoice no.: 622550483                                | \$ 3,013.30         |
| Staples Business Credit | Invoice no.: 1646169533                               | \$ 686.66           |
| PTG, Inc.               | Invoice 2921 – Annual hosting/Doc. Mgt./ESS           | \$ 34,400.00        |
| Rhumblin Advisers       | 4 <sup>th</sup> quarter 2022 Investment Advisory Fees | \$ 1,760.00         |
| Pitney Bowes            | Account no.: 0018459272 – supplies for postage meter  | <u>\$ 312.77</u>    |
| <b>Subtotal:</b>        |   | <b>\$103,522.33</b> |

**3(8)(c) Reimbursements:**

|                              |               |                     |
|------------------------------|---------------|---------------------|
| Somerville Retirement        | Roy Roberts   | \$ 2,920.67         |
| Pittsfield Retirement System | David Turocy  | <u>\$ 12,966.53</u> |
| Lowell Retirement System     | Michael Silva | \$ 18,547.94        |

|                          |                              |                            |
|--------------------------|------------------------------|----------------------------|
| Reading Retirement Board | Kenneth Evans                | \$ 6,291.24                |
| Maynard Retirement Board | Robert Murphy; Charles Walsh | \$ 16,959.80               |
| <b>Subtotal:</b>         |                              | <b><u>\$ 57,686.18</u></b> |

**Grand Total:** **\$161,208.51**

**New Members**

| <u>Name</u>        | <u>Unit</u> | <u>Department</u> | <u>Position</u>       | <u>Hire Date</u> | <u>Group</u> |
|--------------------|-------------|-------------------|-----------------------|------------------|--------------|
| Matthew Boleski    | CHA         | CHA               | Maint./Grounds Keeper | 12/12/2022       | 1            |
| Eric Simms         | Town        | TMO               | Dir. of Sustain.      | 12/08/2022       | 1            |
| Seth Calichman     | School      | CPS               | SPED Tutor            | 12/09/2022       | 1            |
| Salomon Ybarra     | Town        | CPW               | Assist. PW Eng.       | 12/12/2022       | 1            |
| Selina Gibbons     | Town        | Police            | Dispatch              | 11/14/2022       | 1            |
| Linda Collins      | Town        | CPW               | Sr. Admin. Assist.    | 12/12/2022       | 1            |
| Elizabeth Krumsiek | School      | CPS               | SPED Tutor            | 01/03/2023       | 1            |

**New Retirements**

| <u>Name</u>  | <u>Unit/Group</u> | <u>Department</u> | <u>Position</u>  | <u>Retirement Date</u> | <u>Service</u> |
|--------------|-------------------|-------------------|------------------|------------------------|----------------|
| David Curran | Town/4            | Fire              | Fire Captain/EMT | 01/22/2023             | 44.0000        |

**Refunds/Rollovers**

| <u>Name</u> | <u>Unit/Group</u> | <u>Department</u> | <u>Position</u> | <u>Amount</u> | <u>Service</u> |
|-------------|-------------------|-------------------|-----------------|---------------|----------------|
| <b>None</b> |                   |                   |                 |               |                |

**Transfers to other Systems**

| <u>Name</u> | <u>Unit/Group</u> | <u>Department</u> | <u>Position</u> | <u>Amount</u> | <u>Service</u> |
|-------------|-------------------|-------------------|-----------------|---------------|----------------|
| <b>None</b> |                   |                   |                 |               |                |

**DEATHS:**

**None**

- **Investment Consultant Review**
- **Manager Meeting Schedule**
- **RFP – Multi Asset Manager – progress report**
- **PERAC Memo #1/2023 – Reintroduction of Earnings and Hour Limitations for All Retirees in the Public Sector**
- **PERAC Memo #2/2023 – 2023 Limits under Chapter 46 of the Acts of 2002**
- **PERAC Memo #3/2023 – 2023 Limits under Section 23 of Chapter 131 of the Acts of 2010**
- **PERAC Memo #4/2023 – COLA Notice**
- **Cashbooks/Bank reconciliations October and November**
- **Appointment of Election Officer – Elected term commencing May 30, 2023**
- **Old Business/New Business**

*Next meeting: Tuesday, February 21, 2023 at 8:30 a.m.*