

Agenda

Concord Retirement Board

January 29, 2019

Conference Room
55 Church Street, West Concord, MA 01742
at 8:30 a.m.

Minutes - November 28, 2018
December 6, 2018 – Special Board Meeting
December 20, 2018

Payroll –

Pension: \$578,044.03
Annuity: \$140,538.76
Total Payroll: \$718,582.79

Expenses:

Fiduciary Investment Adv.	Invoice #0014181804 – 4 th quarter 2018 Investment Consultant Services	\$16,250.00	
Kerry A. Lafleur	Reimb. lunch for Dec. 6 th Board meeting	\$ 35.10	
Thomas F. Gibson	Legal services rendered: 1/1/2018 – 12/31/2018	\$ 4,396.87	
Bank of America	Analysis invoice #18110079098	\$ 270.22	
Stone Consulting, Inc.	Invoice # 07-112018 -Actuarial Consulting Svc. Sept. – Nov. 2018	\$ 5,000.00	
Staples Bus. Adv.	Invoice #1622291822	\$ 446.37	
Pension Tech. Group	2019 Annual Hosting Fee – Invoice #1848	\$29,450.00	
Town of Concord	Quarterly Reimbursement for Staff Salaries, Benefits and Town Services:		
	Staff salaries:	\$23,709.63	
	Staff benefits:	\$ 1,707.03	
	Medicare Tax:	<u>\$ 328.77</u>	
	Subtotal:	\$25,745.43	
	Town Services:		
	Treasury:	\$ 1,778.25	
	Personnel	\$ 644.25	
	Facilities:	\$ 6,600.25	
	Audit:	\$ 2,985.00	
	Postage:	<u>\$ 175.00</u>	
	Subtotal:	<u>\$12,182.75</u>	
	Invoice total:	<u>\$37,928.18</u>	\$37,928.18
Town of Concord	Reim. temp. staff w/e 12/14/2018 – 01/18/2019; tele. charges		\$ 7,841.93
ADP, Inc.	Invoice #527466839		\$ 2,326.15
MACRS	2019 MACRS Retirement Board Dues Invoice		<u>\$ 600.00</u>
Subtotal:			\$104,544.82

3(8)(c) reimbursements:

Maynard Retirement Board	Charles T. Walsh	\$15,719.80
Waltham Retirement System	Joani Defino; Gordon Gaskill	\$ 2,800.69
Somerville Retirement System	Roy Roberts	\$ 2,920.67
Plymouth County Retirement	Paul Ridley	\$ 5,249.29
Winchester Retirement System	Anthony Celli	\$ 4,328.30
Marlborough Retirement System	Alfred Lima	\$ 6,150.86
Newton Retirement System	Russell Halloran, Mary Jo MacNeil	\$ 1,598.64
Peabody Retirement Board	Richard Duggan	\$ 180.52
Medford Retirement Board	Nancy Hartwell	\$ 788.85

Arlington Retirement Board	James Rose; Elizabeth Steinhilber; and Ruth Ann Yannetti	\$ 3,927.15
Framingham Retirement System	Juliana Melly	\$ 1,782.99
Taunton Retirement System	Richard Sproul	\$ 20,770.40
Cambridge Retirement Board	Edward Liberacki; Paul Sugrue	\$ 3,511.98
Subtotal:		<u>\$69,730.14</u>

Grand total: **\$174,274.96**

Investment Transactions: (not available at time of posting)

New Members

<u>Name</u>	<u>Unit</u>	<u>Department</u>	<u>Position</u>	<u>Hire Date</u>	<u>Group</u>
Dominique Andreoli	School	CPS	SPED Assistant	12/12/2018	1
Sandra Messina	Town	CMLP	Assoc. Fin'l mgr	01/02/2019	1
Nicole Saia	Town	COA	Soc. Svcs Supervisor	01/09/2019	1
Matthew Wright	Town	CPW	Operations Manager	01/28/2019	1

New Retirements

<u>Name</u>	<u>Unit/Group</u>	<u>Department</u>	<u>Position</u>	<u>Retirement Date</u>	<u>Service</u>
Charles McCutcheon	School/1	CCRS	Tutor	01/23/2019	15.3333

Refunds/Rollovers

<u>Name</u>	<u>Unit/Group</u>	<u>Department</u>	<u>Position</u>	<u>Amount</u>	<u>Service</u>
Glenn Gill					

Transfers to other Systems

<u>Name</u>	<u>Unit/Group</u>	<u>Department</u>	<u>Position</u>	<u>Amount</u>	<u>Service</u>
Brian Soll	Town/4	Police	Police Officer	\$83,767.31	11.4167

Transferring to Needham

Deaths:

Claire Glencross – born on August 12, 1934. Claire was the surviving spouse of Donald Glencross. Donald passed away on July 2, 1977. Donald was a Grade 3 Lineman with CMLP at the time of his death. Claire passed away on January 8, 2019 at the age of 84.

- Retiree payroll funding/banking
- COLA base increase
- Comerica Custodian Discussion
- PERAC Memo #1/2019 – 840 CMR 10:10(3) § 10:15(4) – Annual Review of Medical Testing Fees
- PERAC Memo #2/2019 – Mandatory Retirement Board Member Training – 1st Quarter 2019
- PERAC Memo #3/2019 – 2019 Limits under Chapter 46 of the Acts of 2002
- PERAC Memo #4/2019 – 2019 Limits under Section 23 of Chapter 131 of the Acts of 2010
- PERAC Memo #5/2019 – COLA notice
- PERAC Memo #6/2019 – Actuarial Data