

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

**Minutes** - January 23, 2020  
December 19, 2019

**Payroll** –

Pension: \$648,516.12  
Annuity: \$163,462.33  
**Total Payroll: \$811,978.45**

**Expenses:**

Natalie Lefebvre	Reimb. Postage	\$ 23.60
Linda Boucher	Reimb. Postage	\$ 13.40
Town of Concord	Quarterly Reimbursement for Staff Salaries:	
	Benefits and Town Services:	
	Staff salaries:	\$42,021.78
	Staff benefits:	\$ 1,795.83
	Health Ins. Stipend	\$ 752.50
	Medicare Tax:	<u>\$ 616.35</u>
	<b>Subtotal:</b>	<b>\$45,186.46</b>
	Town Services:	
	Treasury:	\$ 1,408.60
		\$ 390.65
	Personnel	\$ 565.11
		\$ 96.64
	Facilities:	\$ 4,960.50
		\$ 0.00
	Audit:	\$ 3,000.00
	Postage:	<u>\$ 175.00</u>
	<b>Subtotal:</b>	<b>\$ 10,596.50</b>
	<b>Subtotal:</b>	<b>\$ 55,782.96</b>
Staples	Invoice #1627520523	\$ 136.45
Acadian Management Fee	Invoice #I77937	\$13,824.00
Wellington Management	Invoice 20191231-105317-A	
	Outstanding balance: \$43,693.92	
	10/01/19 – 12/31/2019: <u>\$21,769.96</u>	
	<b>Total:</b>	<b>\$65,463.88</b>
Comerica Bank	Invoice: 456132	\$ 1,556.28
Russell Investments	Invoice no.: 20191231-233-A	\$67,892.40
ADP, Inc.	Invoice no: 551153469	<u>\$ 1,978.78</u>
<b>Subtotal:</b>		<b>\$206,671.75</b>
<b>3(8)(c) reimbursements:</b>		
Peabody Retirement Board	Richard Duggan	\$ 468.41
Winchester Retirement Board	Anthony Celli	\$ 4,328.30
Cambridge Retirement Board	Edward Liberacki, Paul Sugrue	\$ 1,928.81
Norfolk County Retirement System	Shawn Garvey; Robert Winterhalter	\$ 5,574.33
Pittsfield Retirement System	David Turocy	\$ 4,057.19

Medford Retirement System	Nancy Hartwell (Survivor of David Hartwell)	\$ 788.85
Lexington Retirement Board	Joseph Lahiff; Judith Richardson	\$ 485.06
Gardner Retirement System	Arthur Young	\$ 783.58
Worcester Retirement System	Jacquelyn Kelly; Bonnie Shields	\$ 4,597.25
Arlington Retirement Board	J. Rose; F. Ryan; E. Steinhilber; R. Yannetti	\$27,117.09
State Board of Retirement	Various Retirees	<u>\$240,423.62</u>
<b>Subtotal:</b>		<b>\$290,552.49</b>

**Grand total:** **\$497,224.24**

#### New Members

Name	Unit	Department	Position	Hire Date	Group
Betsey Pendergast	School	CCRSB	SPED Tutor	01/08/2020	1
Erik Shaw	Town	CPW	Asst. Hwy/Grnds Sup.	01/17/2020	1
Karen Jones	Town	CMLP	Customer Svc. Rep.	01/21/2020	1
Dana Morgan	School	CCRSB	SPED Tutor	01/22/2020	1
Laurie Giovino	Town	TMO	Office Admin	12/03/2019	1
Justin Richardson	Town	CPW	Assist. Town Eng.	01/31/2020	1
Nathan Fisher	Town	Police	Police Officer	02/03/2020	1
Katerina Leunig	School	CPS	Tutor/Bus Monitor	01/30/2020	1
Jacqueline Moss	School	CPS	SPED Assistant	<u>08/28/2019</u>	1
Alison Dee	School	CPS	Math Tutor	02/03/2020	1
Nicolai Calabria	School	CCRSB	SPED Tutor	<u>01/23/2019</u>	1
Isabel O'Connor	School	CPS	Math Tutor	09/29/2019	1
Joseph Cormier	Town	CPW	Assoc. Engineer	02/18/2020	1

#### New Retirements

Name	Unit/Group	Department	Position	Retirement Date	Service
Scott Cullinane	Town/1	CPW	Parks/Tree Specialist	01/17/2020	20.7500
Susan Furtado	12(2)(d) beneficiary of:				
William A. Furtado	School/1	CPS	Blg. Maintenance	01/25/2020	19.0000
Fayth Chamberland	Town/1	Library	Staff Librarian	03/03/2020	33.3334

#### Refunds/Rollovers

Name	Unit/Group	Department	Position	Amount	Service
Sharon Clark	Town/1	Human Services	HSS/Outreach Coordinator.		1.0000
<b>Death Refund to Beneficiary: Devin McMahon</b>				<b>\$4,047.07</b>	
<b>To IRS:</b>				<b>\$ 809.41</b>	
Alexander Rivers	Town/1	CMLP	Customer Service	\$10,361.48	2.4167
<b>To IRS:</b>				<b>\$ 2,590.37</b>	
Melissa Savage	School/1	CPS	Tutor	\$19,497.51	6.1667
<b>To IRS:</b>				<b>\$ 4,874.38</b>	

#### Transfers to other Systems

Name	Unit/Group	Department	Position	Amount	Service
Alvimar Rodrigues	Town/1	Library	Maint./Custodian	\$19,991.94	5.0833
<b>Transferring to Middlesex County Retirement</b>					

**DEATHS:**

**Gerald James – born November 13, 1937.** Gerald became a member of the Concord Retirement System on October 5, 1981 as a Bus Driver with the Concord Public Schools. He worked as a Bus Driver for over 15 years before retiring on July 6, 1977. Gerald passed away on January 16, 2020 at the age of 82.

**Sharon Clark – born June 26, 1956.** Sharon became a member of the Concord Retirement System on 11/26/2018 as the Outreach Coordinator in the Health and Human Services department. At the time of her death, Sharon was a resident of West Concord. She had worked as the Outreach Coordinator for one year before passing away on January 9, 2020. She was 63 years old at the time of her death.

**Robert Wheeler – born December 30, 1948.** Bob became a member of the Concord Retirement System on September 3, 1985 as a Bus Driver for the Concord Public Schools. He worked as a Bus Driver for over 25 years before retiring on January 2, 2013. Robert passed away on December 17, 2019 after a brief illness. He was 71 years old at the time of his passing.

- **John Parsons – Executive Director, PERAC**
- **Wellington Fixed Income performance review**
- **Investment Consultant Report**
- **Motion Regarding Acceptance of FIA Merger**
- **PowerPoint Presentation regarding COLA**
- **PERAC Memo #11/2020 – Payment Required for Service Credited under G.L. c. 32, § 4(2)(b)**
- **Old Business/New Business**