

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

Minutes - December 20, 2019
 January 29, 2019

Payroll –

Pension: \$585,157.58
 Annuity: \$143,630.85
Total Payroll: \$728,788.43

Expenses:

Linda Boucher	Reim. for 1099R; 1099 Misc; and postage				\$ 71.26
Columbia Threadneedle	Invoice 118561				
Fund Name:	Period Mkt Value				
Fixed Income	34,030,052.43 @ 0.00135	annually x ¼		\$11,485.14	
10.125 bps	Discount @ (25.00) %			<u>(2,871.29)</u>	
				<u>\$8,613.85</u>	\$8,613.85
Columbia Threadneedle	Invoice 118563				
Fund Name:	Period Mkt Value				
Domestic Equity	\$2,000,000.00 @0.0075	annually x ¼		\$ 3,750.00	
29 bps	\$8,000,000.00 @0.005	annually x ¼		\$10,000.00	
	\$23,947,764.81 @ 0.003	annually x ¼		\$17,960.82	
	\$33,947,764.81			\$31,710.82	
	Acct. portion of fee:	@ 76.3358%		\$24,206.71	
	Base Fee:			<u>63.00</u>	
	Total Investment Advisory Services			<u>\$24,269.71</u>	\$24,269.71
ADP, Inc.	Invoice #529583454				\$ 1,747.90
Staples Business Credit	Invoice #1622737280 – Office Supplies				\$ 422.93
Comerica	Invoice #447822 – Columbia Equity account				\$ 2,351.15
Comerica	Invoice #447821 - Columbia Fixed Income account				\$ 2,891.91
Bank of America	Analysis Invoice #18120079019				\$ 273.54
Town of Concord	Reim. Temp. Staff w/e 1/25 – 2/08/2019; tel.chg.; tel. maint.				<u>\$ 3,985.49</u>
Subtotal:					<u>\$44,627.74</u>

3(8)(c) reimbursements:

Chelsea Retirement System	Patrick O’Connor	\$ 1,424.32
Gardner Retirement System	Arthur Young	\$ 783.58
Lexington Retirement System	Joseph Lahiff; Judith Richardson	\$ 485.06
Barnstable County Retirement System	Natalie Marsh; and Theodore Nelson	\$ 3,832.99
Middlesex County Retirement System	Various retirees	<u>\$73,964.47</u>
Subtotal:		<u>\$80,490.42</u>
Grand total:		<u>\$125,118.16</u>

New Members

Name	Unit	Department	Position	Hire Date	Group
Ashley Loomer	School	CPS	SPED Tutor	01/28/2019	1
Kimberly Berard	School	CPS	Tutor	01/03/2019	1
Gregory Hines	School	CCRS	IT Support	01/09/2019	1
Constance Simpson	School	Transportation	Bus Driver	11/13/2018	1
Nicholas Sorrentino	Town	CPW	Equip. Operator	02/20/2019	1

New Retirements

<u>Name</u>	<u>Unit/Group</u>	<u>Department</u>	<u>Position</u>	<u>Retirement Date</u>	<u>Service</u>
Beneficiary of:					
Laurel Landry	Town/1	Town Mgr.	Exec. Asst.to Twn Mgr.	02/06/2019	32.4167
Joseph Morahan	Town/4	Police	Sergeant-Det. Unit	02/20/2019	33.4167

Refunds/Rollovers

<u>Name</u>	<u>Unit/Group</u>	<u>Department</u>	<u>Position</u>	<u>Amount</u>	<u>Service</u>
Leslie Brew	School/1	CPS	Tutor	5,833.64	2.0000
To IRS:				\$1,458.41	

Transfers to other Systems

<u>Name</u>	<u>Unit/Group</u>	<u>Department</u>	<u>Position</u>	<u>Amount</u>	<u>Service</u>
Nancy Campbell	Town/1	Police	Dispatcher	\$102,261.68	19.0833

Transfer to Cambridge Retirement System

Lara Kritzer	Town/1	Plan/Land Management	Senior Planner	\$108,184.64	17.0833
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Transferring to Brookline Retirement System**DEATHS:**

Laurel Landry – born on October 21, 1958. Laurel became a member of the Concord Retirement System on June 3, 1985 as an Administrative Assistant in the Community Services Department. She became the Executive Secretary to the Select Board/Town Manager on September 30, 1985. She continued in this position for more than 32 years. Laurel passed away on February 5, 2019 at the age of 60.

- Investment Consultant Report
- Asset allocation and market value report
- Annual Statement 2018
- Buyback request – Wayne Busa
- Cash Flow