Minutes - March 26, 2019

Payroll —
- Pension: $594,265.35
- Annuity: $146,741.71
Total Payroll: $741,007.06

Expenses:
- Amity Insurance: $4,120.00
- Fiduciary Investment Advisors Invoice #001418901 – 1st quarter 2019: $16,737.50
- Town of Concord
  - Quarterly Reimbursement for Staff Salaries, Benefits and Town Services:
    - Staff salaries: $22,016.09
    - Staff benefits: $1,795.83
    - Medicare Tax: $319.23
    - Subtotal: $24,131.15
  - Town Services:
    - Treasury: $1,387.60
    - $390.65
    - Personnel: $547.61
    - $96.64
    - Facilities: $6,600.25
    - $0.00
    - Audit: $2,965.00
    - Postage: $175.00
    - Subtotal: $12,182.75
- Invoice total: $36,313.90

Town of Concord
- Reimbursement Q2FY19 tel. main./add’l due for temp. staff: $36.29
- Reim. temp. staff w/e ; tel. chg.: $5,509.45

Rhumbline
- Fund Name: S & P 500 Index
  - 01/31/2019: $16,386.679
  - 02/28/2019: $16,910,806
  - 03/31/2019: $17,237,865

- Fund Name: S & P 600 Index
  - 01/31/2019: $5,336,461
  - 02/28/2019: $4,882,478
  - 03/31/2019: $5,262,376

  Average Assets: $16,845,117
  Billable Assets: $22,107,493

Fee Calculation:
- Asset Tier: $22,107,493
- Rate: (BPS) 0.00050000
- Annual Fee: $11,054
- Quarterly calculated fee: $2,764
Pro-rated adjustments: $(674)
Total Quarterly Fee Due: $2,090
(S & P 500: $1,592; S & P 600: $498) $2,090.00

ADP, Inc.  Invoice #533284842  $1,630.90
Thomas Reuters – West  Invoice #840102768  $142.00
Subtotal:  $66,580.04

3(8)(c) reimbursements:
Worcester Regional Retirement  Jacquelyn Kelly; Bonnie Shields  $10,658.20
Dukes County  Beth Toomey  $1,162.10
MTRS  Various Retirees  $286,432.81
Subtotal:  $298,253.11
Grand total:  $364,833.15

New Members

<table>
<thead>
<tr>
<th>Name</th>
<th>Unit</th>
<th>Department</th>
<th>Position</th>
<th>Hire Date</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Matthew McEvilly</td>
<td>Town</td>
<td>Police</td>
<td>Officer-in-training</td>
<td>03/22/2019</td>
<td>4</td>
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<tr>
<td>Derek Rodriguez</td>
<td>Town</td>
<td>Police</td>
<td>Officer-in-training</td>
<td>03/22/2019</td>
<td>4</td>
</tr>
<tr>
<td>Nicholas Benoit</td>
<td>Town</td>
<td>Police</td>
<td>Officer-in-training</td>
<td>03/22/2019</td>
<td>4</td>
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<tr>
<td>Donna Dunne</td>
<td>School</td>
<td>Transportation</td>
<td>Bus Driver</td>
<td>08/29/2018</td>
<td>1</td>
</tr>
<tr>
<td>Terri Arquitt</td>
<td>School</td>
<td>Transportation</td>
<td>Bus Driver</td>
<td>03/25/2019</td>
<td>1</td>
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<tr>
<td>Timothy O’Malley</td>
<td>Town</td>
<td>Fire</td>
<td>Firefighter</td>
<td>04/19/2019</td>
<td>4</td>
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<tr>
<td>Erik Kempf</td>
<td>Town</td>
<td>Fire</td>
<td>Firefighter</td>
<td>04/18/2019</td>
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<tr>
<td>Scott McCauley</td>
<td>Town</td>
<td>TMO</td>
<td>HVAC Tech</td>
<td>03/27/2019</td>
<td>1</td>
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<tr>
<td>Anna Zulawnik</td>
<td>Town</td>
<td>TMO</td>
<td>Station Manager</td>
<td>04/01/2019</td>
<td>1</td>
</tr>
<tr>
<td>Mary Goodwin</td>
<td>School</td>
<td>CPS</td>
<td>Reading Interventionist</td>
<td>11/05/2018</td>
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New Retirements

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<th>Name</th>
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<th>Position</th>
<th>Retirement Date</th>
<th>Service</th>
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<tbody>
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Refunds/Rollovers

<table>
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<tr>
<th>Name</th>
<th>Unit/Group</th>
<th>Department</th>
<th>Position</th>
<th>Amount</th>
<th>Service</th>
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</thead>
<tbody>
<tr>
<td>None</td>
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Transfers to other Systems

<table>
<thead>
<tr>
<th>Name</th>
<th>Unit/Group</th>
<th>Department</th>
<th>Position</th>
<th>Amount</th>
<th>Service</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kathleen McGuire</td>
<td>School/1</td>
<td>CPS</td>
<td>SPED Tutor</td>
<td>$27,395.93</td>
<td>5.4167</td>
</tr>
</tbody>
</table>
| Transferring to MTRS
| Adam Bean       | Town/4     | Fire        | Firefighter        | $62,458.01  | 8.7500  |
| Transferring to Worcester Regional
| Melissa Martel  | School/1   | CPS/CCRSD   | Sr. Business Analyst | $21,802.45  | 3.5833  |
| Transferring to MTRS
| Ashley Fall     | School/1   | CPS        | Tutor              | $28,327.02  | 9.333   |

- Wellington Fixed Income Manager Review
- Investment Consultant Review
- Legal Update – Thomas F. Gibson
- PERAC Memo #13/2019 – Mandatory Retirement Board Member Training
- PERAC Memo # 14/2019 – Forfeiture of Retirment Allowance for Dereliction of Duty by Members
- Appointment of second authorized signer