

Pursuant to the March 12, 2020 Executive Order of the Governor Suspending Certain Provisions of the Open Meeting Law, members of the public can access the meeting only through telephone. Public access will be available by calling 1-253-215-8782 US Toll-Free; or 1-301-715-8592 US Toll-Free. Meeting ID Number: 950 9540 6822.

**Agenda** **Concord Retirement Board** **Tuesday, April 28, 2020**  
**Remote Meeting to begin at 8:30 am.**

**Minutes** - March 27, 2020

**Payroll –**

Pension: \$648,455.05  
 Annuity: \$163,615.48  
**Total Payroll: \$812,070.53**

**Expenses:**

Natalie Lefebvre	Reimb. postage	\$ 1.60	
Amity Insurance	Invoice #201060106056076 – Renew Fiduciary Ins.	\$ 4,214.00	
BayState Envelope	Invoice #226424 – election envelopes	\$ 164.50	
Town of Concord	Qtr 1 – FY2020 Reimbursement for Staff Salaries, Benefits and Town Services:		
	Staff salaries:	\$37,321.14	
	Staff benefits:	\$ 1,795.83	
	Medicare Tax:	<u>\$ 541.16</u>	
	<b>Subtotal:</b>	<b>\$39,658.13</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>\$ 9,273.00</b>	
	<b>Total:</b>	<b>\$48,931.13</b>	\$48,931.13
Town of Concord	Reimb. tel. chg. Oct – Jan.; tele. maint. Chg Q3FY20	\$ 110.19	
Linda Boucher	One-month subscription Zoom	\$ 15.93	
ADP, Inc.	Invoice #551971025; 555087471	\$ 4,229.78	
Fiduciary Investment Adv.	Invoice #0014182001 – 1 <sup>st</sup> quarter 2020	\$17,239.75	
Rhumblin	Invoice #g7mconco2020Q1		
	S & P 500 Index: \$1,896.00		
	S & P 600 Index: <u>\$ 625.00</u>		
	<b>Total:</b> <b>\$2,521.00</b>	\$ 2,521.00	
Acadian	Quarter 1, 2020 – Invoice #i83741	\$13,093.00	
Thomson Reuters	Invoice No.: 942150851 – Chapter 32 pocket part	\$ 164.00	
Comerica Bank	Custody line item accounting	<u>\$ 1,657.33</u>	
<b>Subtotal:</b>		<b>\$92,342.21</b>	

**3(8)© reimbursements:**

Boston Retirement System	Barron; Jackson; Keyes; Mcculley; Nee	\$ 2,728.34
Essex Regional Ret. System	Craig Lemke	<u>\$ 3,649.81</u>
<b>Subtotal:</b>		<b><u>\$ 6,378.15</u></b>

**Grand total:** **\$98,720.36**

**New Members**

<u>Name</u>	<u>Unit</u>	<u>Department</u>	<u>Position</u>	<u>Hire Date</u>	<u>Group</u>
Gregory Marcinek	Town	CMLP	Telecomm Dir.	03/09/2020	1
Royce McGrath	Town	Library	Sup. Child's Svc.	03/09/2020	1
Todd Bagdasarian	Town	CMLP	Telecomm. Tech	03/30/2020	1
Michael Lenox	Town	CPW	Master Mechanic	03/30/2020	1

**New Retirements**

<u>Name</u>	<u>Unit/Group</u>	<u>Department</u>	<u>Position</u>	<u>Retirement Date</u>	<u>Service</u>
John Bendel	Town/4	Fire	Firefighter/EMT	04/28/2020	34.4167

**Refunds/Rollovers**

<u>Name</u>	<u>Unit/Group</u>	<u>Department</u>	<u>Position</u>	<u>Amount</u>	<u>Service</u>
Brian Morgan	School/1	CPS	Bldg Svc. Worker	\$6,466.13	1.3333
<b>To IRS:</b>				<b>\$1,616.53</b>	
Olivia Durant	Town/1	Library	Staff Librarian	\$7,642.30	1.5000
<b>To IRS:</b>				<b>\$1,910.58</b>	
Sally Elliott	School/1	CCHS	Tutor	\$1,680.31	0.7500
<b>To IRS:</b>				<b>\$ 420.08</b>	
Matthew Machemer	Town/1	CPW	Equip. Oper.	\$1,992.22	0.4167
<b>Rollover to Amerprise Financial</b>					

**Transfers to other Systems**

<u>Name</u>	<u>Unit/Group</u>	<u>Department</u>	<u>Position</u>	<u>Amount</u>	<u>Service</u>
Sara Murray	School/1	Transportation	Bus Driver	\$4,070.53	1.7500
<b>Transferring to Middlesex Retirement</b>					

Dominique Andreoli	School/1	CPS	SPED Assist.	\$4,015.16	1.5833
<b>Transferring to Middlesex Retirement</b>					

**DEATHS:**

Clifford Buxton –

Mary Lou Powers -

- **Acadian International Equity Fund – Investment Performance Review**
- **Policy on Provisional Payments to Retirees/Beneficiaries Pending PERAC Approval**
- **Investment Consultant Review**
- **Stone Consulting, Inc. – Larry Stone**
- **January 2020 Cash Books**
- **PERAC Memo #19/2020 – Tobacco Company List**
- **PERAC Memo #20/2020 – Coronavirus Update**
- **PERAC Memo #21/2020 – Post Retirement Restrictions During the State of Emergency**