

22 Monument Square
 Concord Town House, Hearing Room
 8:30 a.m.

Minutes - March 24, 2009

Payroll –

Pension \$333,702.33
 Annuity \$ 58,770.06
Total Payroll: \$392,472.39

Expenses:

| | | |
|------------------------------|--|-------------|
| ADP, Inc. | Invoices #526794; 515403; 537486; 548696 | \$1,431.48 |
| W.B. Mason | Invoices #509544-000; 480888-000; 595451-0000 | \$ 248.40 |
| West Payment Center | Invoice #818103563 | \$ 24.00 |
| Town of Concord | Reimbursement – Virtual Town Hall Application | \$ 150.00 |
| Town of Concord | Monthly telephone expense/qtrly maintenance charge and reimbursement for temp staff, N. Lefebvre | \$ 1,368.66 |
| Bank of America | Analysis Invoice - #09030115509 | \$ 606.78 |
| Amity Insurance Agency | MACRS Fiduciary Ins. – Invoice #56545 | \$ 2,945.00 |
| Bank of America | Concord Ret. Trust, Equity – Acct. #8549574 | |
| | Qtrly Fee \$10,135.34 (57.7 bps) | |
| | \$ 125.00 (Flat) | \$10,260.34 |
| Bank of America | Concord Retirement Trust, Fixed – Acct. #8553057 | |
| | Qtrly Fee \$6,311.79 (10.46 bps) | |
| | \$ 210.00 (Flat) | \$ 6,521.79 |
| Melanson Heath & Company, PC | Assistance with Fixed Income Schedules 3A & 3C | \$ 2,000.00 |

TOTAL EXPENSES:

\$25,556.45

Investment Transactions:

| Purc/ Sale | Description | % | Yield to Mat | Maturity Date | Price | Par | Total | Rating Moody's/ S&P |
|-----------------|---|-------|--------------------|------------------|-----------|------------|------------|------------------------|
| P 03/18/2009 | US Treas. Note | 1.875 | | 02/28/2016 | 99.80892 | 50,000.00 | 49,904.46 | Govt/Govt |
| P 03/23/2009 | Citigroup FDG Inc. FDIC GTD Medium Term SR. Notes | 2.000 | | 03/30/2012 | 99.73100 | 500,000.00 | 498,655.00 | |
| P 04/07/2009 | US Treas. Note | 2.750 | | 02/15/2019 | 98.67187 | 500,000.00 | 493,359.35 | Govt/Govt |
| S 03/23/2009 | Ameriprise Financial Inc. JR SUB NT | 7.518 | | 06/01/2066 | 49.00000 | 50,000.00 | 24,500.00 | |
| P 04/07/2009 | Federal Natl Mtg Assn Pool #AA3773 | 4.500 | | 04/01/2039 | 101.92187 | 249,921.46 | 254,724.64 | Govt./Govt. |

New Members

| Name | Unit | Department | Position | Hire Date | Group |
|--------------------|------|------------|--------------------|------------|-------|
| Arlene Fitzpatrick | Town | Town Clerk | Senior Dept. Clerk | 03/16/2009 | 1 |

New Retirements

| Name | Unit | Department | Position | Retirement Date | Service |
|------|------|------------|----------|-----------------|---------|
|------|------|------------|----------|-----------------|---------|

Refunds/Rollovers

| Name | Unit | Department | Position | Amount | Service |
|------|------|------------|----------|--------|---------|
|------|------|------------|----------|--------|---------|

Transfers to other Systems

| Name | Unit | Department | Position | Amount | Service |
|---------------|------|------------|-------------------------|-------------|---------|
| John W. Odell | Town | CMLP | Energy Svcs/Com. Admin. | \$65,315.51 | 12.3333 |

Deaths:

Domenica Applegren –

Born on September 14, 1918, Domenica was a long-time resident of Concord. She became a member of the Concord Retirement System on October 8, 1974 as a Senior Clerk with the Highway Department. Domenica retired from her position on December 17, 1981, at the age of 63. On March 11, 2009, Domenica passed away.

Blanche Anderson –

Ms. Anderson was the surviving spouse of Donald E. Anderson who retired on September 28, 1990 from his position as custodian with the Sanborn School. Donald Anderson passed away on March 6, 1999. Blanche passed away on April 19, 2009.

- Asset Allocation and market value @ March 31, 2009
- Portfolio rebalancing discussion – 1st quarter results
- PRIT Statement/PRIM Board Update
- PERAC Memo 16/2009 – Investment Manager List
- PERAC Memo 17/2009 – Tobacco Company List
- PERAC Memo 18/2009 – Impact of Furloughs on Creditable Service and Regular Compensation
- PERAC Memo 19/2009 – Federal Stimulus Package and New Withholding Tables
- Annual Statement
- Pamela Higgins – buyback request
- Misc. / Public Comment