

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

Minutes - July 28, 2009

Payroll –

Pension \$345,061.04
 Annuity \$ 60,849.59
Total Payroll: \$405,910.63

Expenses:

ADP, Inc.	Invoice # 709209; #740057 and #750684	\$ 2,186.00
Waltham Retirement Board	3(8)(c) invoice: J. Defino & G. Gaskill	\$ 511.19
Town of Concord	1 st Qtr 2010 telephone maintenance & July 09 tel. chg.	\$ 83.03
Town of Concord	Reim. temp. office staff 07/01/09 -07/30/09– N. Lefebvre	\$ 1,308.08
Bank of America	Analysis Invoice #09070109706	\$ 594.68
Middlesex County Ret. Sys.	3(8)(c) various retirees	\$ 14,070.61

TOTAL EXPENSES: \$18,753.59

Investment Transactions:

Purc/ Sale	Description	%	Yield to Mat	Maturity Date	Price	Par	Total	Rating Moody's/ S&P
S 07/23/2009	US Treas. Note	4.00		02/15/2015	107.09335	125,000.00	133,866.69	Govt/Govt
P 07/24/2009	Gen. Electric Cap Corp.	6.875	7.72	01/10/2039	90.24600	120,000.00	108,295.20	AA2/AA+
P 07/30/2009	Int'l Lease Finance Corp	5.000	15.14	04/15/2010	93.50000	80,000.00	74,800.00	Baa3/BBB+
P 07/30/2009	DCENT 2007 C1C1	0.600	5.07	07/15/2010	96.11000	100,000.00	96,109.00	Baa2/A-
Tender 07/27/2009	Gen. Elect Cap. Corp.	8.30	0.00	09/20/2009	103.00	100,000.00	103,000.00	AA2/AA+

New Members

Name	Unit	Department	Position	Hire Date	Group
Kerry Cronin	Town	Library	Director	08/03/2009	1

New Retirements

Name	Unit	Department	Position	Retirement Date	Service
Dorothy Edwards	School	SPED	Tutor	08/31/2009	15.1667

Refunds/Rollovers

Name	Unit	Department	Position	Amount	Service
Staci Bowen	School	METCO	Tutor	\$2,777.88	0.7500

IRS: **\$ 694.47**

Patricia Foster	School	Human Resources	Sub. Caller	\$8,885.51	5.6667
IRS:				\$ 2,221.38	

Jodie Peterson	Schools	Additional deductions/No additional svc. credit	\$ 45.77
IRS:			\$ 11.44

Transfers to other Systems

<u>Name</u>	<u>Unit</u>	<u>Department</u>	<u>Position</u>	<u>Amount</u>	<u>Service</u>
Kenneth Kalinowski	Town	CPW	Engineer	\$76,724.85	13.5000
Transferred to Southbridge Retirement Board					
Emily O'Hara	School	SPED	Tutor	\$ 2,885.53	1.1667
Transferred to Mass. Teacher's Retirement Board					
Christopher Musick	Town	Police	Dispatcher	\$2,375.65	0.5833
Transferred to Middlesex Retirement Board					

- Elaine Hartin – Waiver of Money Owed
- Asset allocation and market value @ July 31, 2009
- PRIM Board Update/PRIT Statement/ Plan Performance Summary
- PERAC Memo 30/2009 – CD of PERAC's Publications Library
- PERAC Memo 31/2009 – Proposed Internal Revenue Code Compliance Provisions
- PERAC Pension News No. 21
- PERAC Emerging Issues Forum – Registration form and Agenda
- Quarterly Investment Review – Second Quarter 2009 (Columbia Management – literature)