

22 Monument Square
 Concord Town House, Selectmen's Office
 8:30 a.m.

Minutes - December 29, 2008

Payroll –

Pension \$327,245.52
 Annuity \$ 57,105.20
Total Payroll: \$384,350.72

Expenses:

W.B. Mason	Invoice #XP4204-000 & #945401-0000	\$ 205.10
MACRS	2009 Retirement Board Dues	\$ 400.00
Barnstable County Retirement Board	3(8)(c) reimbursement Theodore Nelson	\$ 2851.00
Worcester Retirement System	3(8)(c) reimbursement Edward Hostrander	\$ 5170.09
Marlborough Retirement System	3(8)(c) reimbursement Alfred Lima	\$ 6150.86
Newton Retirement System	3(8)(c) reimbursement R. Halloran & M. Macneil	\$ 1598.64
Winchester Retirement System	3(8)(c) reimbursement A. Celli	\$ 4328.30
Wakefield Retirement System	3(8)(c) reimbursement M. Sweeney	\$ 3768.04
Framingham Retirement System	3(8)(c) reimbursement J. Melly	\$ 1782.99
Lexington Retirement System	3(8)(c) reimbursement R. White & J. Richardson	\$ 2268.04
Somerville Retirement System	3(8)(c) reimbursement R. Roberts	\$ 2948.24
Norfolk County Retirement System	3(8)(c) reimbursement S. Garvey	\$ 1686.87
Medford Retirement System	3(8)(c) reimbursement N. Hartwell	\$ 788.55
Town of Concord	Monthly Telephone Charges December 2008 – \$41.92 Telephone Maintenance Charge – Q3FY09 - \$50.74	\$ 92.66
Bank of America	Investment Management Fees - Quarterly Account #8553057 – Fixed – 10.4 basis points Account #8549574 – Equity - 56 basis points \$11,808.80 Flat Fee \$125.00	\$ 6,532.00 \$ 11,933.80
Bank of America	Analysis Invoice – 08120121758	\$ 462.26
ADP, Inc.	Invoice #408426	\$ 181.40
Total Expenses:		\$53,148.84

Transactions

Purc/ Sale	Description	%	Yield to Mat	Maturity Date	Price	Par	Total	Rating Moody's/ S&P
S 01/15/2009	Proceeds Maturity Merrill Lynch & Co. MTN SER C	4.125	4.13	01/15/2009			100,000.00	
S 01/12/2009	GSAA Home Equity TR 2006-18 Asset Backed CTF CL AF - 3	5.7772	30.70	11/25/2036	47.00000	100,000.00	47,000.00	AAA/AAA
P 01/12/2009	Weatherford Int'l LTD CO GTY Bermuda	9.625	8.72	03/01/2019	106.01000	85,000.00	90,108.50	BAA1/BBB+
P 01/07/2009	Weatherford Int'l LTD CTD SR NT Bermuda	6.000	8.58	03/15/2018	83.79300	15,000.00	12,568.95	BAA1/BBB+
P 01/07/2009	Valero Energy Corp. New NT	6.875	6.70	04/15/2012	100.50	125,000.00	125,624.00	BAA2/BBB
P 01/21/2009	Campbell Soup Co.	4.500	4.49	02/15/2019	100.06	60,000.00	60,035.00	A2/A
P 01/15/2009	National City Corp	6.875	8.18	05/15/2019	91.00	125,000.00	113,750.00	A2/A-

CONT. Purc/ Sale	Description	%	Yield to Mat	Maturity Date	Price	Par	Total	Rating Moody's/ S&P
S 01/20/2009	GSAA 2006-10 AF 3	5.98	20.20	06/25/2036	47.38	50,000.00	23,688.00	AAA/BBB

New Members

Name	Unit	Department	Position	Hire Date	Group
Kimberly Shaw	School	SPED	Tutor	01/26/2009	1
Michael F. Mahoney	Town	Police	Dispatcher	01/05/2009	1
Philip D. Seaward	Town	Police	Dispatcher	01/05/2009	1
Michael Maglio	Town	CPW	Engineer	12/15/2008	1
Christopher Olbrot	Town	CPW	Engineer	12/15/2008	1
Christopher Roy	Town	CMLP	Elec. Engineer	01/26/2009	1

New Retirements

Name	Unit	Department	Position	Retirement Date	Service
None					

Refunds/Rollovers

Name	Unit	Department	Position	Amount	Service
None					

Transfers to other Systems

Name	Unit	Department	Position	Amount	Service
None					

- ❖ Asset allocation and market value @ December 31, 2008
- ❖ PRIM Board Update; PRIT Statement @ 12/31/2008
- ❖ PERAC Memo 1/2009 – COLA Notice
- ❖ PERAC Memo 2/2009 – 2009 Interest Rate
- ❖ PERAC Memo 3/2009 – Actuarial Data Due
- ❖ PERAC Memo 4/2009 – Calendar Year 2008 Annual Statement
- ❖ PERAC Memo 5/2009 – Investment Manager List
- ❖ PERAC Memo 6/2009 – Tobacco Company List
- ❖ PERAC Memo 7/2009 – Group Classification for EMT's (**Local Option**)
- ❖ The PERAC Financial Bulletin – January 2009
- ❖ Buyback Request – Richard Kerr
- ❖ Buyback Request – Marcia Puryear
- ❖ Meeting change – February and August board meetings
- ❖ Misc/ Public Comment

Next Regular Board Meeting February 25, 2009 at 8:30 a.m.