

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

Minutes - September 22, 2009

Payroll –

Pension \$341,445.16
Annuity 60,163.27
Total Payroll: \$401,608.43

Expenses:

Russell Investments	Invoice #1019400		
	Russell Equity I Fund:	\$18,660.00 (85 basis pts)	
	Russell International Fund:	\$ 9,419.00 (100 basis pts)	\$ 28,079.00
GFOA	Renewal Notice #0004753S		\$ 55.00
ADP, Inc.	Invoice #824397		\$ 187.46
Bank of America	Invoice #09090108474		\$ 579.20
Bank of America	Investment Mgt Fees:		
	Equity – account #8549574	\$13,693.78	
		(55 basis pts plus \$500 qtrly fee)	
		\$125.00 (flat fee)	\$ 13,818.78
	Fixed Income – account #8553057	\$6764.12	
		(10.125 basis pts plus \$10.00 trans. fee)	
		\$240.00	
		B/S/FR/FD EXCL ERUO, OPTIONS	\$ 7,004.12
Town of Concord	Reimburse overpayment of member deductions		\$ 100.00
Stone Consulting, Inc.	Actuarial Consulting Services July through September 2009		\$ 3,140.00
Linda A. Boucher	Reimbursement MACRS Conference: room, tax & mileage		\$ 539.74
Peter J. Fulton	Reimbursement MACRS Conference: room, tax, mileage and meals		\$ 306.48
Town of Concord	Reimb. temp. office staff N. Lefebvre; telephone; Q2FY10 tel. maint.		\$ 2,295.57
McWalter-Volunteer Ins.	Invoice #183135 – Renew Policy #BON1605155 Peter Fulton		<u>\$ 75.00</u>
Total expenses:			\$56,180.35

Investment Transactions:

Purc/ Sale	Description	%	Yield to Mat	Maturity Date	Price	Par	Total	Rating Moody's/ S&P
P 09/24/2009	FHLM Corp Series 3565 CL XA	4.00	3.16	08/15/2022	102.61328	184,107.550	188,918.80	Govt/Govt
S 10/15/2009	Suntrust Bks Inc Sr NT Proceeds Maturity	4.250		10/15/2009			200,000.00	
S 10/14/2009	Burlington North Santa Fe Corp. SR. Unsec. DEB	5.650	4.32	05/01/2017	106.60600	100,000.00	106,606.00	Baa1/BBB+
P 10/14/2009	BNSF FDG TR I CTD TR PFD SEC C1/15/26 @100%	6.613	7.14	12/15/2055	95.000	95,000.00	90,250.00	BBB-/Baa3
P 10/20/2009	FHLMC SER 3536 CL PC	5.90	2.89	2.5 year avg. life	103.73	268093.67	278,084.35	AAA/AAA

New Members

Name	Unit	Department	Position	Hire Date	Group
Kerry O'Rourke	School	Alcott	Title I Math Tutor	09/21/2009	1
Janet Aceti	Town	CMLP	Energy Cons. Coord.	09/28/2009	1

New Retirements

Name	Unit	Department	Position	Retirement Date	Service
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Refunds/Rollovers

Name	Unit	Department	Position	Amount	Service
Patricia Lawrence		OPTION B REFUND		\$237.29	
IRS:				\$ 59.32	

Transfers to other Systems

Name	Unit	Department	Position	Amount	Service
Paula Dumont	Town	Finance	Field Lister	\$15,102.61	2.5000
Transferring to Worcester Regional Retirement System					

Deaths:

Albert J. Lawrence – hired by the Town of Concord in a permanent position on January 12, 1959 as an Community Services Maintenance Manager with the Highway Dept. Mr. Lawrence retired from his position on July 31, 1993 with 35 years of service. Mr. Lawrence passed away on September 26, 2009 at the age of 71.

- PRIT – Investment Review – Paul Todisco
- Commission Study Update – Tom Gibson
- Asset allocation and market values @ September 30, 2009
- PRIM Board Update/PRIT Statement/Summary of Plan Performance
- PERAC Memo 36/2009 – Disability Fraud Poster
- PERAC Memo 37/2009 – Withdrawal of Accumulated Deductions
- PERAC Memo 38/2009 – Appropriation Date Due October 31, 2009
- PERAC Memo 39/2009 – Investment Manager List
- PERAC Memo 40/2009 – Tobacco Company List
- The PERAC Financial Bulletin – October 2009
- 2010 Proposed Budget