

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

Minutes - August 26, 2009

Trial Balance at August 31, 2009

Payroll –

Pension	\$344,063.53
Annuity	\$ 60,547.84
Total Payroll:	\$404,611.37

Expenses:

MACRS Fall Conference	Peter Fulton, Brian Whitney, Linda Boucher (Registration Fees)	\$ 750.00
Town of Concord	Reimbursement Temp Staff – N. Lefebvre 08/07 – 08/27/09	\$ 2,066.03
Town of Concord	Monthly telephone charges	\$ 46.48
Bank of America	Analysis Invoice #09080108373	\$ 587.87
Town of Concord	1 st qtr FY2010 Retirement office rent	\$ 1,317.51
ADP, Inc.	Invoice #782410	\$ 29.35
	Invoice #793293	\$ 983.90
Town of Concord	Reimbursement: July 1, 2009 – September 30, 2009	

Salaries:	\$13,643.78
Benefits:	\$ 2,632.98
Medicare Tax:	\$ 147.79
	\$16,424.55

Town Services:

Treasury Division:	\$ 1,273.50
Personnel:	\$ 170.75
Audit Fee:	\$ 750.00
Postage:	\$ 375.00
Expense:	\$ 25.25
	\$ 2,594.50

Total reimbursement: \$19,019.05

Total expenses: **\$24,800.12**

Investment Transactions:

Pure/ Sale	Description	%	Yield to Mat	Maturity Date	Price	Par	Total	Rating Moody's/ S&P
P 08/25/2009	GS MTG SECS TR 2007 GG10	5.993%	10.045%	08/10/2045	78.7500	200,000.00	157,500.00	AAA/BBB-
P 08/25/2009	Bear Stearns Coml Mtg Sec. TR 2007-PWR16	Var. Rate	7.995%	06/11/2040	89.0625	175,000.00	155,859.38	AAA/NR
P 08/25/2009	JP Morgan Chase Coml MTG SECS TR 2007-PWR16	5.716%	11.00%	02/15/2051	72.70312	200,000.00	145,406.25	AAA/A-
P 08/25/2009	Discover Card Execution NT TR 2007-1 CL C	Var. Rate		01/15/2013	96.10937	100,000.00	96,109.38	
S 08/25/2009	US Treas. Note	4.625%	1/32%	02/29/2012	108.14062	150,000.00	162,210.94	Govt/Govt
S 08/25/2009	US Treas. Note	4.250	3.37%	11/15/2017	106.22656	350,000.00	371,792.97	Govt/Govt

Continued								Rating
Purc/ Sale	Description	%	Yield to Mat	Maturity Date	Price	Par	Total	Moody's/ S&P
P 09/14/2009	USB Cap IX Normal Income TR SECS Call 04/15/2011 @ 100%	6.189%	2.55%	03/29/2049	74.000	20,000.00	\$14,800.00	A2/BBB+
P 09/14/2009	Bear Stearns Comm. MTG SECS TR Mtg Pass thru CTF CL A-4	5.201%		12/01/2038	89.4765630	25,000.00	\$22,369.14	AAA/AAA
P 09/15/2009	MorganStanley/Dean Whitter CAP I TR 2003 HQ2 pass thru CTF CL A-2	4.920%	5.53%	03/12/2035	101.15234	70,000.00	70,806.64	AAA/AAA
S 09/15/2009	Fed. Nat'l MTG Assn Benchmark Note PROCEEDS MATURITY	6.625%		09/15/2009			200,000.00	
S 09/15/2009	Household CR Card Master Note TR USA SER 2006-1 Asset Backed NT CL A PROCEEDS FROM SALE DUE TO ENTIRE CALL	5.1000%		06/15/2012			100,000.00	
P 09/15/2009	USB CAP IX Normal Income TR SECS Call 4/15/11 @ 100%	6.189%	2.55%	03/29/2049	74.000	20,000.00	14,800.00	A2/BBB+
S 09/15/2009	Discover Card Execution TR 2007 1 NT CK C FLTG	5.020%	1.54%	10/15/2013	105.49	120,000.00	131,865.24	AAA/AAA

New Members

Name	Unit	Department	Position	Hire Date	Group
MaryAnne Levine	School	Willard	1:1 SPED Aide	09/03/2009	1
Susan E. Smith-Boudha	School	Peabody	1:1 Tutor	09/04/2009	1
Mark J. Cloherty	School	CCHS	Tutor	09/04/2009	1
Tami B. Toomey	School	CCHS	Tutor	09/08/2009	1
Larissa A. Vincent	School	SPED	Tutor	09/01/2009	1
Stephen J. Wells	School	CCHS	Tutor	09/03/2009	1
Margarette Alcime	School	CPS	1:1 SPED Assist.	09/09/2009	1
Jasmine K. Graham	School	CCHS	METCO Tutor	09/14/2009	1
Sally Hile	School	Thoreau	1-1 Inst. Assist.	09/21/2009	1
Jennifer Rosa	School	Willard	SPED 1:1 Aide	09/03/2009	1
Stacey C. Watford	School	CCHS	METCO Tutor	09/21/2009	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
Carolyn Cullinane	School	IT	Data Base Mgr	\$93,949.38	31.9167

Deaths:

Grace Heron – born on February 5, 1920, Ms. Heron began her career with Concord as a secretary for the Recreation Department on January 21, 1985 at the age of 64. She worked for the next ten years until retiring on January 31, 1995. Ms. Heron did suffer a relatively long battle with Alzheimer's disease. Grace passed away on August 28, 2009 at the age of 89.

Celebrations:

Ida Dickey – celebrated her 100th birthday on September 9, 2009. Ida was hired by the Concord Public Schools as a cafeteria worker on March 4, 1945 and became eligible for membership in the retirement system on September 4, 1945. Ms. Dickey worked in this position for 25 years before retiring on October 1, 1970. Happy 100th Birthday Ida!

- Columbia Management – investment review
- Asset allocation and market values @ August 31, 2009
- PRIT Statement/PRIM Board Update and Summary of Plan Performance
- Request for Travel – Peter Fulton; Brian Whitney; Linda Boucher MACRS Conference
- PERAC Memo 32/2009 – Adjusted Hedge Fund Limits
- PERAC Memo 33/2009 – COLA on Accidental Death Benefits
- PERAC Memo 34/2009 – New Information Required for Accidental Disability Allowance Calculations
- PERAC Memo 35/209 - Uncompensated Time as an Elected Official or Library Trustee
- David Curran 2% Contributions
- Misc./Public Comment