

*Conference Room
55 Church Street, West Concord, MA 01742
at 8:30 a.m.*

Minutes - March 26, 2019

Payroll –

Pension: \$594,265.35
Annuity: \$146,741.71
Total Payroll: \$741,007.06

Expenses:

Amity Insurance	MACRS Fiduciary Bond		\$ 4,120.00
Fiduciary Investment Advisors	Invoice #0014181901 – 1 st quarter 2019		\$16,737.50
Town of Concord	Quarterly Reimbursement for Staff Salaries, Benefits and Town Services:		
	Staff salaries:	\$22,016.09	
	Staff benefits:	\$ 1,795.83	
	Medicare Tax:	<u>\$ 319.23</u>	
	Subtotal:	\$24,131.15	
	Town Services:		
	Treasury:	\$ 1,387.60	
		\$ 390.65	
	Personnel	\$ 547.61	
		\$ 96.64	
	Facilities:	\$ 6,600.25	
		\$ 0.00	
	Audit:	\$ 2965.00	
	Postage:	<u>\$ 175.00</u>	
	Subtotal:	\$ 12,182.75	
	Invoice total:	\$ 36,313.90	\$36,313.90
Town of Concord	Reimbursement Q2FY19 tel. main./add'l due for temp. staff		\$ 36.29
Town of Concord	Reim. temp. staff w/e ; tel. chg.		\$ 5,509.45
Rhumblin			
Fund Name: S & P 500 Index	01/31/2019:	\$16,386.679	
	02/28/2019:	\$16,910,806	
	03/31/2019:	\$17,237,865	
S & P 600 Index	01/31/2019:	\$5,336,461	
	02/28/2019:	\$4,882,478	
	03/31/2019:	\$5,262,376	
	Average Assets:	\$16,845,117	
	Billable Assets:	\$22,107,493	
	Fee Calculation:		
	Asset Tier:	Rate: (BPS)	
	\$22,107.493	0.00050000	\$11,054
Total:	\$22,107,493		\$11,054
	Annual Fee:		\$11,054
	Quarterly calculated fee:		\$2,764

Pro-rated adjustments: \$(674)
Total Quarterly Fee Due: \$2,090
(S & P 500: \$1,592; S & P 600: \$498) \$2,090.00

ADP, Inc. Invoice #533284842 \$1,630.90
Thomas Reuters – West Invoice #840102768 \$ 142.00
Subtotal: \$66,580.04

3(8)(c) reimbursements:

Worcester Regional Retirement Jacquelyn Kelly; Bonnie Shields \$ 10,658.20
Dukes County Beth Toomey \$ 1,162.10
MTRS Various Retirees \$286,432.81
Subtotal: \$298,253.11
Grand total: \$364,833.15

New Members

Name	Unit	Department	Position	Hire Date	Group
Matthew McEvilly	Town	Police	Officer-in-training	03/22/2019	4
Derek Rodriguez	Town	Police	Officer-in-training	03/22/2019	4
Nicholas Benoit	Town	Police	Officer-in-training	03/22/2019	4
Donna Dunne	School	Transportation	Bus Driver	08/29/2018	1
Terri Arquitt	School	Transportation	Bus Driver	03/25/2019	1
Timothy O'Malley	Town	Fire	Firefighter	04/19/2019	4
Erik Kempf	Town	Fire	Firefighter	04/18/2019	4
Scott McCauley	Town	TMO	HVAC Tech	03/27/2019	1
Anna Zulawnik	Town	TMO	Station Manager	04/01/2019	1
Mary Goodwin	School	CPS	Reading Interventionist	11/05/2018	1

New Retirements

Name	Unit/Group	Department	Position	Retirement Date	Service
None					

Refunds/Rollovers

Name	Unit/Group	Department	Position	Amount	Service
None					

Transfers to other Systems

Name	Unit/Group	Department	Position	Amount	Service
Kathleen McGuire	School/1	CPS	SPED Tutor	\$27,395.93	5.4167

Transferring to MTRS

Adam Bean	Town/4	Fire	Firefighter	\$62,458.01	8.7500
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Transferring to Worcester Regional

Melissa Martel	School/1	CPS/CCRS	Sr. Business Analyst	\$21,802.45	3.5833
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Transferring to MTRS

Ashley Fall	School/1	CPS	Tutor	\$28,327.02	9.333
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Transferring to MTRS

- Wellington Fixed Income Manager Review
- Investment Consultant Review
- Legal Update – Thomas F. Gibson
- PERAC Memo #13/2019 – Mandatory Retirement Board Member Training
- PERAC Memo # 14/2019 – Forfeiture of Retirement Allowance for Dereliction of Duty by Members
- Appointment of second authorized signer