Agenda                                         Concord Retirement Board                     Tuesday, February 25, 2020
Conference Room
55 Church Street, West Concord, MA 01742
at 8:30 a.m.

Minutes - January 23, 2020
             December 19, 2019

Payroll –
Pension: $648,516.12
Annuity: $163,462.33
Total Payroll: $811,978.45

Expenses:
Natalie Lefebvre Reimb. Postage $ 23.60
Linda Boucher Reimb. Postage $ 13.40
Town of Concord Quarterly Reimbursement for Staff Salaries:
Benefits and Town Services:
Staff salaries: $42,021.78
Staff benefits: $ 1,795.83
Health Ins. Stipend $ 752.50
Medicare Tax: $ 616.35
Subtotal: $45,186.46
Town Services:
Treasury: $ 1,408.60
Personnel $ 565.11
$ 96.64
Facilities: $ 4,960.50
$ 0.00
Audit: $ 3,000.00
Postage: $ 175.00
Subtotal: $10,596.50
Subtotal: $55,782.96

Staples Invoice #1627520523 $ 136.45
Acadian Management Fee Invoice #177937 $13,824.00
Wellington Management Invoice 20191231-105317-A Outstanding balance: $43,693.92
10/01/19 – 12/31/2019: $21,769.96
Total: $65,463.88

Comerica Bank Invoice: 456132 $ 1,556.28
Russell Investments Invoice no.: 20191231-233-A $67,892.40
ADP, Inc. Invoice no: 551153469 $ 1,978.78
Subtotal: $206,671.75

3(8)(c) reimbursements:
Peabody Retirement Board Richard Duggan $ 468.41
Winchester Retirement Board Anthony Celli $ 4,328.30
Cambridge Retirement Board Edward Liberacki, Paul Sugrue $ 1,928.81
Norfolk County Retirement System Shawn Garvey; Robert Winterhalter $ 5,574.33
Pittsfield Retirement System David Turocy $ 4,057.19
### Medford Retirement System
Nancy Hartwell (Survivor of David Hartwell) $788.85

### Lexington Retirement Board
Joseph Lahiff; Judith Richardson $485.06

### Gardner Retirement System
Arthur Young $783.58

### Worcester Retirement System
Jacquelyn Kelly; Bonnie Shields $4,597.25

### Arlington Retirement Board
J. Rose; F. Ryan; E. Steinhilber; R. Yannetti $27,117.09

### State Board of Retirement
Various Retirees $240,423.62

**Subtotal:** $290,552.49

**Grand total:** $497,224.24

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### New Members

<table>
<thead>
<tr>
<th>Name</th>
<th>Unit/Group</th>
<th>Department</th>
<th>Position</th>
<th>Hire Date</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Betsey Pendergast</td>
<td>School</td>
<td>CCRSD</td>
<td>SPED Tutor</td>
<td>01/08/2020</td>
<td>1</td>
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<tr>
<td>Erik Shaw</td>
<td>Town</td>
<td>CPW</td>
<td>Asst. Hwy/Grnds Sup.</td>
<td>01/17/2020</td>
<td>1</td>
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<tr>
<td>Karen Jones</td>
<td>Town</td>
<td>CMLP</td>
<td>Customer Svc. Rep.</td>
<td>01/21/2020</td>
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<tr>
<td>Dana Morgan</td>
<td>School</td>
<td>CCRSD</td>
<td>SPED Tutor</td>
<td>01/22/2020</td>
<td>1</td>
</tr>
<tr>
<td>Laurie Giovino</td>
<td>Town</td>
<td>TMO</td>
<td>Office Admin</td>
<td>12/03/2019</td>
<td>1</td>
</tr>
<tr>
<td>Justin Richardson</td>
<td>Town</td>
<td>CPW</td>
<td>Assist. Town Eng.</td>
<td>01/31/2020</td>
<td>1</td>
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<tr>
<td>Nathan Fisher</td>
<td>Town</td>
<td>Police</td>
<td>Police Officer</td>
<td>02/03/2020</td>
<td>1</td>
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<tr>
<td>Katerina Leunig</td>
<td>School</td>
<td>CPS</td>
<td>Tutor/Bus Monitor</td>
<td>01/30/2020</td>
<td>1</td>
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<tr>
<td>Jacqueline Moss</td>
<td>School</td>
<td>CPS</td>
<td>SPED Assistant</td>
<td>08/28/2019</td>
<td>1</td>
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<tr>
<td>Alison Dee</td>
<td>School</td>
<td>CPS</td>
<td>Math Tutor</td>
<td>02/03/2020</td>
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<tr>
<td>Nicolai Calabria</td>
<td>School</td>
<td>CCRSD</td>
<td>SPED Tutor</td>
<td>01/23/2019</td>
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<tr>
<td>Isabel O' Connor</td>
<td>School</td>
<td>CPS</td>
<td>Math Tutor</td>
<td>09/29/2019</td>
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<tr>
<td>Joseph Cormier</td>
<td>Town</td>
<td>CPW</td>
<td>Assoc. Engineer</td>
<td>02/18/2020</td>
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### New Retirements

<table>
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<tr>
<th>Name</th>
<th>Unit/Group</th>
<th>Department</th>
<th>Position</th>
<th>Retirement Date</th>
<th>Service</th>
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</thead>
<tbody>
<tr>
<td>Scott Cullinane</td>
<td>Town/1</td>
<td>CPW</td>
<td>Parks/Tree Specialist</td>
<td>01/17/2020</td>
<td>20.7500</td>
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<tr>
<td>Susan Furtado</td>
<td>12(2)(d) beneficiary of:</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>William A. Furtado</td>
<td>School/1</td>
<td>CPS</td>
<td>Blg. Maintenance</td>
<td>01/25/2020</td>
<td>19.0000</td>
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<tr>
<td>Fayth Chamberland</td>
<td>Town/1</td>
<td>Library</td>
<td>Staff Librarian</td>
<td>03/03/2020</td>
<td>33.3334</td>
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### Refunds/Rollovers

<table>
<thead>
<tr>
<th>Name</th>
<th>Unit/Group</th>
<th>Department</th>
<th>Position</th>
<th>Amount</th>
<th>Service</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sharon Clark</td>
<td>Town/1</td>
<td>Human Services</td>
<td>HSS/Outreach Coordinator.</td>
<td>$4,047.07</td>
<td>1.0000</td>
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**Death Refund to Beneficiary: Devin McMahon**

To IRS: $809.41

**To IRS:** $10,361.48

To IRS: $2,590.37

Melissa Savage

To IRS: $19,497.51

To IRS: $4,874.38

### Transfers to other Systems

<table>
<thead>
<tr>
<th>Name</th>
<th>Unit/Group</th>
<th>Department</th>
<th>Position</th>
<th>Amount</th>
<th>Service</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alvimar Rodrigues</td>
<td>Town/1</td>
<td>Library</td>
<td>Maint./Custodian</td>
<td>$19,991.94</td>
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</table>

**Transferring to Middlesex County Retirement**
DEATHS:

Sharon Clark – born June 26, 1956. Sharon became a member of the Concord Retirement System on 11/26/2018 as the Outreach Coordinator in the Health and Human Services department. At the time of her death, Sharon was a resident of West Concord. She had worked as the Outreach Coordinator for one year before passing away on January 9, 2020. She was 63 years old at the time of her death.

Robert Wheeler – born December 30, 1948. Bob became a member of the Concord Retirement System on September 3, 1985 as a Bus Driver for the Concord Public Schools. He worked as a Bus Driver for over 25 years before retiring on January 2, 2013. Robert passed away on December 17, 2019 after a brief illness. He was 71 years old at the time of his passing.

- John Parsons – Executive Director, PERAC
- Wellington Fixed Income performance review
- Investment Consultant Report
- Motion Regarding Acceptance of FIA Merger
- PowerPoint Presentation regarding COLA
- PERAC Memo #11/2020 – Payment Required for Service Credited under G.L. c. 32, § 4(2)(b)
- Old Business/New Business