

Belmont Contributory Retirement Board
Meeting to be Held on Monday April 23, 2018 at 8:15 am
90 Concord Avenue 3rd Floor, Suite 3
Belmont, MA 02478

Board Members Present: Thomas Gibson; Ross Vona; Chitra Subramanian; Floyd Carman

Staff Present: Robert Soohoo; Ryan Horan

Guests: James Quirk, Board Attorney; Doug Mosley, NEPC; Michael Trotsky, PRIM; Sue Pew, Town Meeting Member

- Call to Order. Mr. Gibson called the meeting to order at 8:15 am.
- Presentation by NEPC. Doug Mosley presented 2018 1Q and March performance.
- Future Meeting Dates. May 21, 2018 confirmed for May Board Meeting.
- Presentation by PRIM. Michael Trotsky presented PRIT's 2017, 2018 1Q and March performance. Also discussed position changes and new hires within PRIM.

Mr. Gibson suggested that the Board invite Mr. Caputo, the new member of the Board of Selectmen, to a future board meeting.

- Discussion of Warrant Articles. Mr. Carman agreed to present on behalf of the retirement board at the Warrant Committee meeting on May 16, 2018.
- Review and Acceptance of Minutes.

Voted: To accept March 19, 2018 Board Meeting Minutes. Motion by Ms. Subramanian seconded by Mr. Vona. Unanimous.

- Presentation by James Quirk, Board Attorney. Mr. Quirk will present in Executive Session.
- Budget Review. Reviewed draft copy of 2018 budget and will present revised budget in May Meeting.
- FOIA Requests Received. FOIA requests from Eureka Hedge Research and PE Data were completed. No FOIA requests are outstanding.
- Cash Books Update. Special Meeting on May 1st 8:15 am to Approve Annual Statement. Location: Homer Building, Conference room 12.
- Report of the Executive Director. Review supplemental regulations for May meeting. Discussion of post retirement employment

IRS file update

Discussion of Retirement Website. Add to the MAY Board Meeting.
Redact personal information on meeting minutes

- Review of PERAC's educational seminar. Mr. Horan reported on his attendance at PERAC's Administrator's Seminar on April 5, 2018.
- Review and Approval of Expense and Payroll Warrants

Voted: To approve expense and payroll warrant. Motion by Mr. Vona seconded by Ms. Subramanian. Unanimous.

- Review of Correspondence Received

Voted: To render regular compensation determination and to formally advise Treasurer Carmen pursuant to PERAC Memo #17, and to request that he distribute to appropriate parties Town. Motion by Mr. Vona seconded by Ms. Subramanian. Unanimous.

PERAC MEMO #14 reviewed.

- Office Updates. Will review lease regarding Heating and Air Conditioning details for May Board Meeting.
- Requests for Superannuation Retirement

<u>Name</u>	<u>Ret Date</u>	<u>Position</u>	<u>Age</u>	<u>Service</u>	<u>Dept</u>	<u>Group</u>
Scott D'Entremont	5/4/2018	FF	45	21.333	Fire	4
Edward Nelson	6/1/2018	Purchasing Manager	62	33.167	Light	1

Voted: To accept Superannuation Retirement Applications. Motion by Mr. Vona seconded Mr. Carman. Unanimous.

- Enrollment of New Members

<u>Name</u>	<u>Mem Date</u>	<u>Position</u>	<u>Dept.</u>	<u>Group</u>
Vanessa French	01/02/2014	Prof. Aide	School Department	1

Voted: To approve New Member Enrollment. Motion by Mr. Vona seconded by Mr. Carman. Unanimous.

- Executive Session

Executive Session under Purpose 7 of the Open Meeting Law: To comply with, or act under the authority of, any general ... law ...", that law being Exemption (c) of the Public Records Law (G.L. c. 4, s. 7(26)(c))

exempting personnel and medical files or information and other materials or data relating to a specifically named individual, the disclosure of which may constitute an unwarranted invasion of personal privacy.

Voted: To go into Executive Session. Motion by Mr. Vona seconded by Mr. Carman. Roll Call: Mr. Gibson, yes; Mr. Vona, yes; Mrs. Subramanian, yes; Mr. Carman, yes.

Following a roll call vote to conclude executive session, the board reconvened in open session.

Announcement of Executive Session Vote:

To approve the findings of fact regarding Mr. Angelo's ADR Application.

To approve the findings of fact regarding Mr. Reilly's ADR Application.

Voted: To adjourn meeting. Motion by Mr. Vona seconded by Mr. Carman. Unanimous.

Meeting ends at 11:45 am.

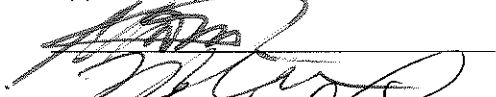
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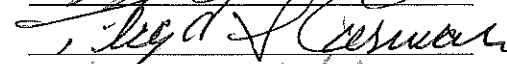
April Board Agenda
Atlanta Capital Small Cap Fund 1Q 2018
NEPC March 2018 performance review
PRIT 1Q 2018
PRIT 2017 performance

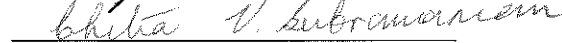
Respectfully submitted,

Robert Soohoo
Executive Director

Approved by the Retirement Board:







Date: May 21, 2018
