

Belmont Contributory Retirement Board

Minutes of Meeting of Monday April 22, 2019

Board Members Present: Thomas Gibson; Walter Wellman (9:25 am); Chitra Subramanian; Floyd Carman.

Staff Present: Robert Soohoo; Ryan Horan.

Guests: Scott Driscoll, NEPC; Chris Doyle, Town Meeting Member; Robert McManama, Loomis Sayles.

Mr. Gibson called the meeting to order at 9:20 am.

Annual Investment Review – Loomis Sayles. Mr. McManama provided an update of recent changes to the firm, investment forecast and fund performance.

Annual Investment Review – Carillon Family of Funds (via conference call). Adrian Schultes provided an update of recent changes to the firm, investment forecast and performance.

The Board confirmed that both managers continue to operate in the manner represented when retained.

Presentation by NEPC: Scott Driscoll reviewed March and Q1 2019 performance. Scott will schedule AEW and HarbourVest for Annual Investment Reviews for the May board meeting.

Future Meeting Dates: May 13, 2019 9:15 am; June 24, 2019 9:15am, July 22, 2019 9:15am

Review and Acceptance of Minutes.

**Voted:** To accept March minutes. Motion by Mr. Wellman seconded by Mrs. Subramanian. Unanimous

Report of the Executive Director. Elected Board Member Ross Vona was the sole candidate to submit nomination papers for the elected member's position. The Board reviewed Mr. Vona's nominations papers and found them to be in good order. The Board declared Mr. Vona as the elected member for the term July 1, 2019 through June 30, 2022.

Review and Approval of Expense and Payroll Warrants.

**Voted:** To approve expense and payroll warrant. Motion by Mr. Wellman seconded by Mr. Carman. Unanimous.

Review of Correspondence Received.

PERAC Memos.

Review of PERAC memos #12, #13, #14 of 2019.

Enrollment of New Members.

<u>Name</u>	<u>Mem Date</u>	<u>Position</u>	<u>Dept.</u>	<u>Group</u>
Scott Desalvo Jr.	4/1/19	HMEO	Highway	1
Adam Wesley	3/29/19	FF	Fire	4
Constantinos Bitsikas	5/6/19	Officer	Police	4
Daniel Trainor	5/6/19	Officer	Police	4

**Voted:** To accept new enrollments. Motion by Mr. Wellman seconded by Mrs. Subramanian. Unanimous.

Chairman's Report. Special Meeting has been scheduled for April 30, 2019 at 9:15 am to review and approve the 2018 Annual Statement.

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

Meeting ends at 11:40 am.

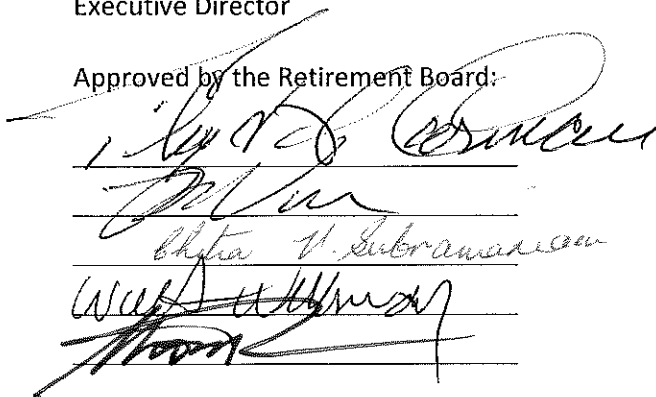
Documents Distributed:

- April 2019 Retirement Meeting Agenda
- Loomis Sayles Annual presentation
- Carillon Family of Funds Annual presentation
- Belmont Contributory Retirement System Annual Report
- NCPERS Retirement System 2018 Study

Respectfully Submitted,

Robert Soohoo  
Executive Director

Approved by the Retirement Board:



Handwritten signatures of board members over horizontal lines. The signatures are: 1. [Signature], 2. [Signature], 3. Chitra V. Subramanian, 4. [Signature], 5. [Signature].

Date: May 13, 2019