

**MINUTES OF THE
MIDDLESEX COUNTY RETIREMENT BOARD MEETING
April 19, 2017**

1. A Meeting of the Middlesex County Retirement Board was held on Wednesday, April 19, 2017.
2. Members present: Thomas F. Gibson, Esq., Chairman
 Brian P. Curtin, Vice Chairman
 John Brown, Elected Member
 Robert W. Healy, Appointed Member
 Joseph W. Kearns, Elected Member
3. On Motion duly made by Mr. Brown Seconded by Mr. Curtin, it was Moved to approve the expenses of the Middlesex County Retirement System:
Retirement office payrolls for the month of March 2017, benefits for contributory retirees and new retirees for the month of March 2017, including travel expenses, expenses for professional services, and legal services as required. It was further moved to authorize payment vouchers to be drawn by Chen Ching Lee or Lisa Maloney authorizing and directing the Treasurer/Custodian to make the above payments in the amount indicated on said vouchers from the funds of the Middlesex County Retirement System.
4. The Minutes of the Retirement Board Meeting held on March 15, 2017 were presented to the Board for their review and approval and On Motion duly made by Mr. Brown, Seconded by Mr. Kearns, it was Moved to approve the Minutes of the Retirement Board Meetings outlined above.

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5. ON MOTION DULY MADE BR. MR. CURTIN, SECONDED BY MR. HEALY, IT WAS VOTED THAT THE FOLLOWING APPLICATIONS FOR SUPERANNUATION RETIREMENTS BE ACCEPTED AND PROCESSED AS PROVIDED UNDER SECTION 5, CHAPTER 32, MASSACHUSETTS GENERAL LAWS:

	NAME	UNIT	RETIREMENT DATE	APPLICATION DATE	ANTICIPATED PAYMENT DATE	
1	William	Luppold Jr.	Westford	4/16/2017	3/9/2017	5/1/2017
2	Robert	Briggs	Ayer Shirley	7/31/2017	3/9/2017	8/17/2017
3	Martha	Seneta	Carlisle	4/4/2017	3/13/2017	5/17/2017
4	Linda	Clark	Shawsheen	6/30/2017	3/13/2017	7/17/2017
5	Susan	Strickland	Hopkinton	6/30/2017	3/13/2017	7/17/2017
6	Claire	Wilcox	Carlisle	6/1/2017	3/15/2017	6/17/2017
7	Mary	Hamilton	Dracut	7/7/2017	2/14/2017	8/17/2017
8	Charles	Willett JR	Acton	7/21/2017	3/13/2017	8/17/2017
9	Deborah	Barton	Dracut	7/14/2017	1/5/2017	8/17/2017
10	Joan	Burnham	North Middlesex	6/30/2017	1/25/2017	7/17/2017
11	Erin	Collins	Sudbury	5/26/2017	3/6/2017	6/17/2017
12	Thomas	Brooks	Billerica	3/16/2017	3/15/2017	5/17/2017
13	Linda	Sluyski	Acton	6/30/2017	3/16/2017	7/17/2017
14	Patricia	Weston	Holliston	6/30/2017	3/15/2017	7/17/2017
15	Annette	Pellegrini	Billerica	6/30/2017	3/15/2017	7/17/2017
16	Sandra	Aloisi	Burlington	3/10/2017	3/20/2017	5/17/2017
17	Paul K.	Mills	Burlington	4/14/2017	3/20/2017	5/17/2017
18	Mary Leigh	de Mont	Groton Dunstable	6/30/2017	3/20/2017	7/17/2017
19	Diane	Cappela	Billerica	6/30/2017	3/21/2017	7/17/2017
20	Robin	Wright	Ashland	3/29/2017	3/20/2017	5/17/2017
21	Jose	Luz	Hudson	4/30/2017	3/20/2017	5/17/2017
22	William	Cole	Littleton	4/28/2017	3/21/2017	5/17/2017
23	Maureen	Nicoloro	Burlington	5/26/2017	3/23/2017	6/17/2017
24	June	Trickett	Wilmington	4/7/2017	3/23/2017	5/17/2017
25	Deborah	Robbins	Billerica	6/30/2017	3/23/2017	7/17/2017
26	Virginia	Cormier	Littleton	6/30/2017	3/27/2017	7/17/2017
27	Robert	Curran	Lincoln	5/1/2017	3/27/2017	5/17/2017
28	Joan	Mitza	Billerica	7/1/2017	3/27/2017	7/17/2017
29	Francine	Belmont	Bedford	5/26/2017	3/28/2017	6/17/2017
30	Dianne	Bevington	Chelmsford	6/30/2017	3/28/2017	7/17/2017
31	Jan	Demeo	Wayland	6/30/2017	3/24/2017	7/17/2017
32	Kathleen	Sholl	Tewksbury	6/30/2017	3/29/2017	7/17/2017
33	Craig	Robinson	Burlington	6/30/2017	3/31/2017	7/17/2017
34	Ramiro	Carneiro	Ashland	8/1/2017	4/4/2017	8/17/2017
35	Polly	McGrath	Groton Dunstable	5/5/2017	4/4/2017	5/17/2017
36	Jane	Grant	Tewksbury	6/30/2017	4/4/2017	7/17/2017
37	Nancy	Doyle	Billerica	5/1/2017	4/4/2017	5/17/2017
38	Patricia	Howarth	Billerica	4/24/2017	4/4/2017	5/17/2017
39	Lisa	Lessard	Dracut	6/30/2017	4/4/2017	7/17/2017

40	Mary	Durante	Billerica	6/30/2017	4/5/2017	7/17/2017
41	Charles	Hurley	Dracut	7/17/2017	4/7/2017	8/17/2017
42	Giuseppe	Bomba	Holliston	6/30/2017	4/10/2017	7/17/2017
43	John	Smith JR	Westford	4/10/2017	4/10/2017	5/17/2017
44	Denise	Blanchet	Billerica	7/14/2017	4/11/2017	8/17/2017
45	Joseph Dogherty	(Option Change)				
46	Carol	Eaton	Bedford	8/1/2017	4/12/2017	8/17/2017
47	Patricia	Schneider	Billerica	6/30/2017	4/12/2017	7/17/2017

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6. ON MOTION DULY MADE BY MR. CURTIN, SECONDED BY MR. KEARNS, IT WAS VOTED TO RECORD THE APPROVAL BY PERAC ON THE FOLLOWING SUPERANNUATION RETIREMENT ALLOWANCES AND TO PAY THEM THAT ALLOWANCE AS PROVIDED UNDER SECTION 5, CHAPTER 32, MASSACHUSETTS GENERAL LAWS.

	<u>NAME</u>	<u>UNIT</u>	<u>RETIREMENT DATE</u>	<u>OPTION</u>	<u>AMOUNT</u>
1	David Derosier	Acton	2/21/17	A	\$1,099.83
2	Shay Bailey	Ashland	12/15/16	C	\$3,931.98
3	Brenda O'Donnell	MCRS	2/7/17	B	\$1,368.56
4	Susan Palefsky	Asland	2/27/17	A	\$888.30

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7. ON MOTION DULY MADE BY MR. BROWN, SECONDED BY MR. KEARNS, IT WAS VOTED TO RECORD THE APPROVAL BY P.E.R.A.C. ON THE FOLLOWING ACCIDENTAL DISABILITY RETIREMENT ALLOWANCES AND TO PAY THEM THAT ALLOWANCE AS PROVIDED UNDER SECTION 7, CH. 32, MASSACHUSETTS GENERAL LAWS.

	NAME		UNIT	RETIRE. DATE	RETIRE. OPTION	AMOUNT
1	Jack	Ward	Tewksbury	11/10/2016	A	\$5,190.93

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8. ON MOTION DULY MADE BY MR. HEALY, SECONDED BY MR. BROWN, IT WAS VOTED TO RECORD THE CALCULATIONS WAIVED UNDER MGL, CHAPTER 32, SECTION 21(A) BY PERAC ON THE FOLLOWING SUPERANNUATION RETIREMENT ALLOWANCES AND TO PAY THEM THAT ALLOWANCE AS PROVIDED UNDER MGL, CHAPTER 32, SECTION 5.

	NAME	UNIT	RETIRE. DATE	RETIRE. OPTION	AMOUNT	
1	Scott	Carpenter	Burlington	2/19/2017	C	\$6,570.57
2	Maureen	Walsh	Wilmington	2/28/2017	C	\$289.26
3	Aldorie	Savoie	Burlington Housing	2/28/2017	C	\$3,229.71
4	Susan	Doherty	North Reading	2/28/2017	B	\$2,961.27
5	Lorraine	Sander	Billerica	3/1/2017	A	\$1,947.42
6	Joni	Silveria	Littleton	2/27/2017	A	\$1,561.31
7	Audree	Byrnes	Weston	1/10/2017	C	\$1,473.36
8	Gerald	Davis	Carlisle	1/3/2017	C	\$1,701.57
9	Jennifer	Donaldson	Lincoln	1/27/2017	B	\$718.28
10	Irene	Mahoney	Billerica	2/28/2017	A	\$401.94
11	Bernard	Doiron	Littleton	1/31/2017	C	\$498.78
12	Jeanne	LeGallo	Billerica	2/28/2017	A	\$4,418.10
13	Marie	Burns	Billerica	3/3/2017	C	\$351.18
14	Madeleine	Mullin	Weston	2/28/2017	B	\$871.30
15	Joan	Todisco	Dracut	1/31/2017	C	\$273.33
16	Carol	O'Neill	Westford	2/19/2017	A	\$711.50
17	Timothy	Niven	Tewksbury	3/3/2017	C	\$4,717.38

9. ON MOTION DULY MADE BY MR. BROWN, SECONDED BY MR. HEALY, IT WAS VOTED THAT THE FOLLOWING LIST OF APPLICANTS BE ACCEPTED FOR MEMBERSHIP IN THE MIDDLESEX RETIREMENT SYSTEM. EACH HAS BEEN CHECKED IN REGARD TO DATE OF BIRTH AND OTHER NECESSARY INFORMATION.

EACH ONE MEETS THE REQUIREMENT OF THE LAW, AND EACH QUALIFIES FOR MEMBERSHIP.

	NAME	UNIT	% OF DEDUCTIONS/GR P	MILITARY (Y/N)	DATES
1	COREY, ELLIS M. (4192)	ACTON	9%-4	N	
2	RODAS, MARCO (0443)	ACTON/BOXBORO	9%-1	N	
3	ADORN, DANIEL G. (9705)	ASHBY	9%-1	N	
4	MOTTA, DORIANA M. (9161)	ASHBY	9%-1	N	
5	MENDOZA, AIMEE L. (1014)	ASHLAND	9%-1	N	
6	TROLAND, KYLIE A. (9688)	ASHLAND	9%-1	N	
7	DAVIS, BRENT (8067)	AYER	9%-4	N	
8	ANNESE, BETTEANN A. (3056)	BEDFORD	9%-1	N	
9	JOHNSON, SHAUN R. (3051)	BEDFORD	9%-1	N	
10	LORETH, EVAN S. (3689)	BEDFORD	9%-4	N	
11	LYONS, KIELA S. (4547)	BEDFORD	9%-1	N	
12	ZOLLA, KATHRYN J. (0795)	BEDFORD	9%-1	N	
13	ABBOTT, ROBIN L. (0799)	BILLERICA	9%-1	N	
14	BIJEOL, ADRIENNE M. (0072)	BILLERICA	9%-1	N	
15	DOHERTY, JAMIE M. (1165)	BILLERICA	9%-1	N	
16	MURPHY, HEATHER A. (7156)	BILLERICA	9%-1	N	
17	PELLEGRINO, JOHN J. (4953)	BILLERICA	9%-1	N	
18	MORGAN, MICHAEL E. (0348)	BURLINGTON	9%-4	Y	07/2009-09/2014
19	ROPER, TIFFANIE A. (2811)	BURLINGTON	9%-1	N	
20	ROSE, MICHAEL D. (1806)	BURLINGTON	9%-1	Y	10/2003-10/2007
21	SURETTE, THOMAS (6053)	BURLINGTON	9%-4	N	
22	BURKE, MICHAEL B. (1880)	BURLINGTON HOUSING	9%-1	N	
23	BAILEY, SEAN (4780)	CHELMSFORD	9%-1	N	
24	BOUCHER, CRAIG E. (8537)	CHELMSFORD	9%-1	N	
25	DORSEY, DEBORAH J. (3793)	CHELMSFORD	9%-1	N	
26	MULLANE, JARED R. (2207)	CHELMSFORD	9%-1	N	
27	NUCCIO, ZACHARY P. (6799)	CHELMSFORD	9%-1	N	
28	RUGGIERO, DANIEL T. (8426)	CHELMSFORD	9%-1	N	
29	ANTIFONARIO, JASON E. (0019)	DRACUT	9%-1	N	
30	FINNERTY, MICHAEL E. (7322)	DRACUT	9%-1	N	
31	GOLDEN, KAREN A. (4313)	DRACUT	9%-1	N	
32	HOBAN, JEFFREY J. (3108)	DRACUT	9%-1	N	
33	NESBITT, KATIE E. (5652)	DRACUT	9%-1	N	
34	SPAULDING, RICHARD D. (0145)	DRACUT	9%-1	N	
35	LUNDGREN, KARL (0267)	GROTON	9%-4	N	
36	COLBURN, JEANETTE M. (2902)	GROTON-DUNSTABLE RSD	9%-1	N	
37	MCELENEY, KATE J. (0834)	GROTON-DUNSTABLE RSD	9%-1	N	
38	NEWCOMB, DIANE G. (6560)	HOLLISTON	9%-1	N	
39	FLYNN, KATHERINE (9691)	HOPKINTON	9%-1	N	
40	GOODWIN, KIMBERLY (5773)	HOPKINTON	9%-1	N	
42	GRACE, KRISTIE (5263)	HOPKINTON	9%-1	N	
43	PULSELLI, LIKIA (6066)	HOPKINTON	9%-1	N	
44	RODAS, CLAUDIA (9086)	HOPKINTON	9%-1	N	
45	TRAINOR, SAMANTHA (1617)	HOPKINTON	9%-1	N	
46	FOLEY, MARY (4342)	HOPKINTON HOUSING	9%-1	N	
47	CARDINALE, MICHAEL A. (3335)	HUDSON	9%-4	N	
48	GASDASKA, CHARLES E. (9283)	HUDSON	9%-1	N	

9.ON MOTION DULY MADE BY MR. BROWN, SECONDED BY MR. HEALY, IT WAS VOTED THAT THE FOLLOWING LIST OF APPLICANTS BE ACCEPTED FOR MEMBERSHIP IN THE MIDDLESEX RETIREMENT SYSTEM.
EACH HAS BEEN CHECKED IN REGARD TO DATE OF BIRTH AND OTHER NECESSARY INFORMATION.

EACH ONE MEETS THE REQUIREMENT OF THE LAW, AND EACH QUALIFIES FOR MEMBERSHIP.

	NAME	UNIT	% OF DEDUCTIONS/GR P	MILITARY (Y/N)	DATES
49	LAVIGNE, TAYA E. (9146)	HUDSON	9%-1	N	
50	HALKETT, DANIEL K. (0194)	LINCOLN	9%-1	N	
51	KEEFE, JENNIFER E. (1017)	LINCOLN	9%-1	N	
52	KELLY, MICHELLE M. (7372)	LINCOLN	9%-1	N	
53	ANSALDI, ANTHONY (7355)	LITTLETON	9%-1	N	
54	CHANDLER, TONI (6222)	LITTLETON	9%-1	N	
55	MICHALSKI, TIMOTHY (5871)	LITTLETON	9%-1	N	
56	SAMMARCO, CHRISTOPHER (1245)	LITTLETON	9%-1	N	
57	MAHONEY, KYLA (5745)	LITTLETON	9%-1	N	
58	SOUTHWORTH, STEPHANIE L. (2598)	NORTH CHELMSFORD WATER	9%-1	N	
59	COLLINS JR., ROBERT V. (7690)	NORTH READING	9%-1	N	
60	ADAMS, ALICIA (8665)	PEPPERELL	9%-1	N	
61	AGNEW, TIMOTHY (4917)	PEPPERELL	9%-1	N	
62	STRAKER, STEPHEN (4645)	PEPPERELL	9%-1	N	
63	DEMOURA, SHAWN (7231)	SHIRLEY	9%-1	N	
64	MAHONEY, KYLA (5745)	SHIRLEY	9%-1	N	
65	NELSON, SAMANTHA (4833)	SHIRLEY	9%-1	N	
66	TOPOLSKI, PAUL (2099)	SHIRLEY	9%-1	N	
67	AMATO, MICHAEL (2353)	SUDBURY	9%-1	N	
68	MACKELL, BRENDAN (2756)	SUDBURY	9%-1	N	
69	NASCIMENTO, CELSO (9068)	SUDBURY	9%-4	N	
70	TEIXEIRA, CHRISTOPHER (7479)	TEWKSBURY	9%-4	N	
71	VALDEZ, OMAR (6114)	TEWKSBURY	9%-1	N	
72	JOHNSON, KELLY J. (7798)	TYNGSBOROUGH	9%-1	N	
73	OTTO JR., ROBERT A. (3026)	WESTFORD	9%-1	Y	02/16/1971-02/15/1975
74	CAMPBELL, JULIET (7713)	WESTON	9%-1	N	
75	DEMARTIN, TIMOTHY (8542)	WESTON	9%-1	N	
76	NICHOLAS, EDWARD (4576)	WESTON	9%-4	N	
77	YOUNG, CHARLES (6866)	WESTON	9%-1	N	
78	MEFFERT, ROBERT (8260)	WESTON	9%-1	N	
79	HAERER, GINA M. (9584)	WILMINGTON	9%-1	N	
80	HIGGINS, JENNIFER R. (0866)	WILMINGTON	9%-1	N	
81	PARKER, SHARON M. (4157)	WILMINGTON	9%-1	N	
82	PINET-BUCO, CHRISTINE A. (3185)	WILMINGTON	9%-1	N	
83	ROBARGE, DANIELLE (5510)	WILMINGTON	9%-1	N	
84	STANTON, MEREDITH E. (9288)	WILMINGTON	9%-1	N	

10. ON MOTION DULY MADE BY MR. CURTIN, SECONDED BY MR. HEALY, IT WAS VOTED THAT THE FOLLOWING APPLICATIONS FOR WITHDRAWAL OF ACCUMULATED DEDUCTIONS BE ACCEPTED AND PROCESSED AS PROVIDED UNDER SECTION 10, CHAPTER 32, MASSACHUSETTS GENERAL LAWS:

	NAME	UNIT	EST REFUND DATE	EST. REFUND AMNT	CREDIT. SERVICE	PRE TAX ROLL OVER	DISTRIB W/ TAX
1	Timothy Anderson	Ayer Shirley	4/30/2017	\$ 2,500.00	1 yr, 11 mos		X
2	Gregory Carter	Hudson	4/30/2017	\$ 4,000.00	1 year		X
3	Patricia Chambless	So Middlesex	4/30/2017	\$ 4,000.00	3 yrs, 5 mos		X
4	Ryan Collins	Burlington	4/30/2017	\$ 2,000.00	2 years		X
5	Kristen Conlon	Chelmsford	4/30/2017	\$ 1,500.00	10 months		X
6	Lori Dance	Bedford	4/30/2017	\$ 25,000.00	4 yrs, 11 mos		X
7	John DeCosta III	Billerica	4/30/2017	\$ 4,100.00	9 yrs, 9 mos		X
8	Jose De LosSantos	Chelmsford	4/30/2017	\$ 4,000.00	4 yrs, 8 mos		X
9	Randi Ferris	Wayland	4/30/2017	\$ 2,700.00	1 yr, 9 mos	X	
10	Jill Giavis	Westford	4/30/2017	\$ 5,200.00	3 yrs., 1 mo	X	
1	Colby Hegger	Weston	4/30/2017	\$ 2,700.00	11 months		X
12	John Joyce	Chelms Hsng	4/30/2017	\$ 10,200.00	2 yrs., 3 mos		X
13	Linda Kiernan	Billerica	4/30/2017	\$ 30,000.00	8 yrs., 9 mos	X	
14	Tyler Lauback	Weston	4/30/2017	\$ 75,000.00	12 yrs., 7 mos	X	
15	Suzanne Mellon	Bedford	4/30/2017	\$ 24,000.00	8 yrs., 4 mos	X	
16	Joseph Saidah	Chelmsford	4/30/2017	\$ 1,500.00	4 months		X
17	Michelle Sapienza	Littleton	4/30/2017	\$ 16,000.00	8 yrs., 5 mos		X
18	Derek Schwartz	Ayer	4/30/2017	\$ 64,000.00	14 yrs., 11 mos		X
19	Matthew Wright	Bedford	4/30/2017	\$ 63,000.00	12 yrs., 4 mos		X
20							

***Mailed estimate

***Mailed estimate

***Mailed estimate

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11. ON MOTION DULY MADE BY MR. KEARNS, SECONDED BY MR. BROWN, IT WAS
 VOTED TO RATIFY, CONFIRM AND APPROVE THE FOLLOWING REFUNDS
 FOR THE MONTH OF : MARCH 31, 2017

Name

<u>MEMBER</u>	<u>Unit</u>	<u>Amount</u>
William Bonczar	Dracut	\$ 2,664.73
David Brouillette	Dracut	\$ 461.17
Marie Burns	Billerica	\$ 95.00
Otto Busher III	Hopkinton	\$ 14,451.69
John Caron	Chelmsford	\$ 22,798.16
Lindsay Conole	Dracut	\$ 1,224.02
Marisa D'Eramo	Ashland	\$ 94.91
Cheryl Duffy	Westford	\$ 5,410.66
Jaclyn Fitzpatrick	Burlington	\$ 807.75
Luis Forte	Sudbury	\$ 37,203.49
Gail Grauer	Lincoln	\$ 8,568.74
Matthew Haberstroh	Lincoln	\$ 4,141.27
Susan Hart	Littleton	\$ 9,949.71
Peter Holman	Sudbury	\$ 6.39
Wendy Hughes	Hudson	\$ 8,028.30
Kathy Kakleas	Tewksbury	\$ 5,230.77
Jessica Kinney	Acton Boxboro	\$ 336.16
Irene Mahoney	Billerica	\$ 93.00
Allison Markiewicz	Boxboro	\$ 1,939.18
Cheryl Marland	Billerica	\$ 1,649.73
Caryl McNulty	Bedford	\$ 2,159.43
Laura Nelson	Groton Dunstable	\$ 7,034.81
Carol O'Neill	Westford	\$ 61.41
Robert O'Neill	Holliston	\$ 786.21
Susan Palefsky	Ashland	\$ 5.42
Johanna Paltrineri	Billerica	\$ 53,971.72
Anny Perez	Weston	\$ 19,108.10
Francis Rayne, Jr.	Billerica	\$ 2,928.64
Everett Schlegal	Chelmsford Housing	\$ 5,634.73
Amanda Schmidtberg	Littleton	\$ 1,665.57
Jane Sciacca	Wayland	\$ 284.23
Thomas Topham, Jr.	Wayland	\$ 512.91
Elizabeth Vagnini-Reitz	Ashland	\$ 5.53
Kathleen Vonderheyde	Weston	\$ 58.93
Sandra Walton	Westford	\$ 1,306.39
Jack Ward	Tewksbury	\$ 14.33
Peter Wieting	Billerica	\$ 12,269.69
Robin Wilson	Ashland	\$ 61.23

TOTAL \$ 233,024.11

12. ON MOTION DULY MADE BY MR. HEALY, SECONDED BY MR. CURTIN, IT WAS VOTED TO RATIFY, CONFIRM AND APPROVE THE FOLLOWING TRANSFERS FOR MONTH OF:

MARCH 31, 2017

<u>Unit</u>	<u>Retirement System and Member</u>		<u>Amount</u>
Ashland	Massachusetts Teachers' Retirement a/c Katrina Capobianco	\$	7,047.57
Sherborn	Norwood Retirement Board a/c Susan Collins	\$	12,529.82
Carlisle	Massachusetts Teachers' Retirement a/c Elaine D'Alessandro	\$	3,391.13
Ashby	State Board of Retirement a/c Joan Fiset	\$	38,018.21
No Reading	Massachusetts Teachers' Retirement a/c Jacqueline Fournier	\$	7,727.52
Littleton	Massachusetts Teachers' Retirement a/c Melinda Lordan	\$	3,280.10
Tyngsboro	Worcester Regional Retirement Board a/c Matthew Marro	\$	104,685.65
Acton	State Board of Retirement a/c Christopher Moroney	\$	20,294.16
Burlington	Massachusetts Teachers' Retirement a/c Caitlin Pazdziorko	\$	2,326.07
Wilmington	Lexington Retirement Board a/c Jacklyn Souza	\$	34,046.27
Billerica	Massachusetts Teachers' Retirement a/c Maureen Tildsley	\$	17,625.96
Holliston	Massachusetts Teachers' Retirement a/c Hilda Van Der Schijff	\$	2,248.94
Burlington	Massachusetts Teachers' Retirement a/c Alison Varrell	\$	3,446.68
Chelmsford	Lowell Retirement Board a/c Ellen Waszak	\$	10,390.70

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13.ON MOTION DULY MADE BY MR. CURTIN, SECONDED BY MR. KEARNS, IT WAS VOTED TO RATIFY, CONFIRM AND APPROVE THE FOLLOWING REQUESTS TO MAKE UP RETIREMENT DEDUCTIONS AND INTEREST ON SALARY EARNED IN PRIOR YEARS AND TO GRANT CREDITABLE SERVICE AS NOTED, UPON RECEIPT OF THE NECESSARY PAYMENT INCLUDING INTEREST THROUGH MAY 31, 2017.

	NAME CURRENT UNIT + POSITION	BUYBACK UNIT	MAKE-UP POSITION	MAKE-UP PERIOD	AMOUNT OF MAKE UP PAYMENT	CREDITABLE SERVICE GRANTED
1	Michele Caterina Acton-Boxboro Special Ed. Assistant	Acton-Boxboro	Teaching Assistant	08/30/12 06/30/15	\$2,240.49	1y, 4m, 11d
2	Kristi Stewart Acton-Boxboro Teaching Assistant	Acton-Boxboro	Teaching Assistant	09/01/14 11/16/14	\$370.57	2m
3	Bette Annese Bedford Adm. DPW	Bedford	Food Services	10/24/07 03/02/12	\$3,662.99	2y, 4m, 10d
4	Gary Pike Bedford DPW	Bedford	Call Firefighter	10/15/82 12/10/92	\$1,882.26	4m
5	Denise Blanchet Billerica Paraprofessional	Billerica	Substitute Teacher	10/30/00 12/04/00	\$142.72	1m
6	Cheryl Marland Billerica School Nurse	Billerica	Board of Heath Nurse	11/01/10 12/31/16	\$6,786.83	3y, 2m, 10d
7	Laurie Keough Groton-Dunstable Paraprofessional	Groton-Dunstable	Paraprofessional	12/22/05 11/19/09	\$1,724.20	11m, 8d
8	Walter O'Clair Hudson DPW	Stow	Snow Plow Driver	01/01/87 01/31/02	\$762.15	3m
9	James DeVogel Littleton Highway Department	Littleton	Highway Department	01/01/83 12/31/85	\$2,756.19	11m, 20d
10	Donald Daniel North Reading Housing Maintenance	North Reading Hsg Authority	Maintenance	09/01/06 12/29/06	\$1,004.20	2m, 11d
11	Brenda Feeney Tyngsborough Asst. Tax Collector	Tyngsborough	Assistant Tax Collector	11/28/16 12/26/16	\$275.29	1m
12	Lorraine Paglucia MTRS Teacher	Dracut	Instructional Aide	09/08/93 06/20/94	To be calcd by MTRS	1y

April 19, 2017

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14. ON MOTION DULY MADE BY MR. BROWN, SECONDED BY MR. CURTIN, IT WAS VOTED TO APPROVE THE FOLLOWING REQUESTS TO MAKE UP RETIREMENT DEDUCTIONS PURSUANT TO CHAPTER 71 OF THE ACTS OF 1996, AND TO GRANT CREDITABLE SERVICE AS NOTED, UPON RECEIPT OF THE NECESSARY MAKE-UP PAYMENT.
4/19/2017

NAME	UNIT	MILITARY BRANCH	MAKE-UP PERIOD	AMOUNT OF CREDITABLE SERVICE MAKE UP GRANTED PAYMENT
1 Brian Cunningham	Ayer	Coast Guard	05/02/83	\$14,832.28 4y
Police Officer			05/01/87	
2 Michael Vayda	Lincoln Sudbury	Navy	05/31/73	\$1,147.76 7m
Maintenance			01/18/74	
3 Richard Mungovan	Westford	Air Force	04/24/62	\$6,069.36 4y
Custodian			04/23/66	

April 19, 2017

15. Request for an Extension to Purchase Military Service Purchase – Andrew J. Avant

On April 3, 2017, the Retirement Office received correspondence from Andrew J. Avant, an employee of the Town of Billerica, requesting an extension of up to three years to purchase four years of his military service. He states in his correspondence that financial hardship prevented him from meeting the original obligation in April of 2011.

After review,

On Motion duly made by Mr. Curtin, Seconded by Mr. Brown, it was Moved to approve Mr. Avant's request for a three year extension to purchase his military time.

The Motion passed.

April 19, 2017

16. ON MOTION DULY MADE BY MR. CURTIN, SECONDED BY MR. KEARNS, IT WAS VOTED TO RATIFY, CONFIRM AND APPROVE PETITIONING THE PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION TO SCHEDULE A MEDICAL EXAMINATION HEARING FOR THE FOLLOWING DISABILITY APPLICANTS:

<u>NAME, TITLE, & S.S.#</u>	<u>UNIT</u>	<u>TYPE & DATE</u>	<u>RETIREMENT OPTION</u>	<u>DATE OF BIRTH</u>
1 Jason K. Moody XXX-XX-5437 Firefighter	Chelmsford	Volun&Invol Acc. 3/7/2017	A	6/7/80

April 19, 2017

Ex. Session

17. Kevin Lorrey – Medical Records Review

An Application for Accidental Disability Retirement, with all necessary documents, was received in the retirement office on June 1, 2016 from Kevin Lorrey (age 55), Bedford Firefighter.

A review of Kevin Lorrey's medical panel review is being held on this day.

After review,

On Motion duly made by Mr. Brown, Seconded by Mr. Kearns, it was Moved to have the Chairman seek clarification from the medical panel as to whether or not the condition cited as the cause of Mr. Lorrey's cancer so predominates as to rebut the presumption.

Roll Call Vote

John Brown	YES
Brian P. Curtin	YES
Thomas F. Gibson	YES
Robert W. Healy	YES
Joseph Kearns	YES

The Motion passed.

April 19, 2017

Ex. Session

18. James Knight- Medical Panel Report

An Application for Accidental Disability Retirement, with all necessary documents, was received in the retirement office on September 14, 2016 from James Knight (age 58), Chelmsford Highway Department Mechanic.

A review of James Knight's Medical Panel Report is being held this day.

After review,

On Motion duly made by Mr. Curtin, Seconded by Mr. Healy, is was Moved to deny James Knight's claim for Accidental Disability Retirement based on the medical panel's certificate. It was further Moved to inform his of his right to appeal the decision of the Board.

Roll Call Vote

John Brown	YES
Brian P. Curtin	YES
Thomas F. Gibson	YES
Robert W. Healy	YES
Joseph Kearns	YES

The Motion passed.

April 19, 2017

Ex. Session

19. John McDonough – Medical Panel Report

An Application for Accidental Disability Retirement, with all necessary documents, was received in the retirement office on October 5, 2016 from John McDonough (age 56) Wilmington Firefighter/EMT.

A review of John McDonough's Medical Panel Report is being held on this day.

After review,

On Motion duly made by Mr. Brown, Seconded by Mr. Kearns, it was Moved to assign an investigator to the case in order to perform an investigation of the circumstances of injury and to receive other pertinent information; to conduct a Hearing in the matter on May 17, 2017, provided Mr. McDonough waives his right to a thirty day notice of Hearing, and to send notice to appear to John McDonough, and Legal Counsel for Mr. McDonough, if applicable.

Roll Call Vote

John Brown	YES
Brian P. Curtin	YES
Thomas F. Gibson	YES
Robert W. Healy	YES
Joseph Kearns	YES

The Motion passed.

20. Disability Report

John G. Hickey – Accidental Disability

An Application for Accidental Disability Retirement, with all necessary documents, was received in the Retirement Office on November 9, 2016, from John G. Hickey, Police Officer, Town of Billerica.

After review,

On Motion duly made by Mr. Brown, Seconded by Mr. Healy, it was Moved to deny John Hickey's claim for Accidental Disability as a matter of law. It was further Moved to inform Mr. Hickey of his right to appeal the decision of the Board.

Roll Call Vote

John Brown	YES
Brian P. Curtin	YES
Thomas F. Gibson	YES
Robert W. Healy	YES
Joseph Kearns	YES

The Motion passed.

Diane McCarthy-Hall – Review of Clarification Reports

An Application for Accidental Disability, with all necessary documents, was received in the Retirement Office on February 5, 2016 from Diane McCarthy-Hall, Paraprofessional, School Department, Town of Dracut.

After review,

On Motion duly made by Mr. Healy, Seconded by Mr. Curtin, it was Moved to deny Diane McCarthy-Hall's claim for Accidental Disability as a matter of law. It was further Moved to advise Ms. McCarthy-Hall of her right to appeal the decision of the Board.

Roll Call Vote

John Brown	YES
Brian P. Curtin	YES
Thomas F. Gibson	YES
Robert W. Healy	YES
Joseph Kearns	YES

The Motion passed.

April 19, 2017

The Meeting of the Middlesex County Retirement Board convened at 10:00 A.M.

Chairman Thomas Gibson and Board members John Brown, Robert Healy, Brian Curtin and Joseph Kearns were present. Lisa Maloney, Chief Administrative Officer, was also present.

The Pledge of Allegiance was recited.

Moment of Silence

The Board observed a moment of silence in memory of Senator Ken Donnelly who passed away last week following a courageous battle with cancer. The Chairman noted that Senator Donnelly, a former PERAC Commissioner, was a staunch supporter of the public pension system, public employees and working families. The Board will acknowledge the contributions of Mr. Donnelly in the upcoming Spring Newsletter.

The Chairman next reviewed the meeting agenda and expected guests.

The Board welcomed Paul Shanley of Amity Insurance to present the costs associated with renewing the System's fiduciary and fidelity insurance policies. Mr. Shanley reported to the Board that the policies contain the same coverage and endorsements as last year, with a minimal increase in premium costs.

After review,

On Motion duly made by Mr. Curtin, Seconded by Mr. Brown, it was Moved to renew the System's Fiduciary and Fidelity Policies in the amount of \$167,388 as presented by Mr. Shanley.

The Motion passed.

Next the Board welcomed James Powers and Kyle Warne of Powers & Sullivan. Powers & Sullivan performs the System's annual audit, and works in conjunction with PERAC on its audit of the System every three years. Powers & Sullivan began the 2016 Audit on April 18, 2017, and expects to be on site for two weeks.

Mr. Powers reviewed the GASB 67 and 68 reporting requirements and the need for accelerated filing of actuarial data to facilitate the issuance of the reports. The goal is to have the System's January 1, 2018 actuarial valuation issued at the same time as the System's GASB 67 and 68 reports for period ending December 31, 2017.

Ms. Maloney provided Mr. Powers with an update on the outstanding Section 3(8)(c) accounts payable and receivable with the State Retirement System, the outstanding COLA payments due MCRS and the County asset transfer.

April 19, 2017

Following further discussion, the Chairman opined that if the Executive Office of Administration and Finance is involved in the discussion, the State Retirement System would consider meeting to resolve the outstanding accounting issues. The Chairman will draft correspondence to Administration and Finance representatives requesting its assistance.

At this time, the Board welcomed Melissa Hurley Sullivan of MJH Communications to provide an update on the Spring newsletter, which will be distributed at the upcoming MACRS Conference. Topics will include a tribute to Senator Donnelly, retiree health insurance, the regional training meetings, a social security update, and the Cost of Living Adjustment (COLA) for retirees, among others. Mr. Brown recommended that the System return to mailing the newsletter to all active and retired members.

After review,

On Motion duly made by Mr. Brown, Seconded by Mr. Curtin, it was Moved to return to mail distribution of the Newsletter to the System's active and retired members.

The Motion passed.

Finally, a Newsflash will be sent to the active members of participating units in advance of the regional training meeting to be held in Bedford on May 11th.

Next the Board reviewed and approved agenda items # 3 through #16. With respect to agenda item #13, Ms. Maloney reported she has met with staff to review the refund process following CRAB's recent decision with respect to compensated and non-compensated call firefighter service pursuant to G.L. c. 32, Section 4(2)(b).

At 11:25 A.M.,

On Motion duly made by Mr. Brown, Seconded by Mr. Curtin, it was Moved to go into 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, following which the Board will reconvene in open session.

Roll Call Vote

John Brown	YES
Brian P. Curtin	YES
Thomas F. Gibson	YES
Robert W. Healy	YES
Joseph W. Kearns	YES

The Motion passed.

At 12:00 P.M.,

On Motion duly made by Mr. Brown, Seconded by Mr. Kearns, it was Moved to come out of executive session.

Roll Call Vote

John Brown	YES
Brian P. Curtin	YES
Thomas F. Gibson	YES
Robert W. Healy	YES
Joseph W. Kearns	YES

The Motion passed.

At 12:05 the Board recessed for lunch.

The Board reconvened in regular session at 1:00 P.M along with Paula Barrett of Insight, Inc. The Board Secretary was not present.

Ms. Barrett reported that the Chairman, Ms. Maloney and she completed the detailed review of the Employee Handbook. Issues regarding part-time employment status, CORI checks, holiday closures, vacation leave and sick leave buybacks will be brought before the Board for consideration at a future meeting.

Ms. Maloney provided an update to the Board on her meeting with staff regarding the Sick Leave Bank and their desire to retain, but to update the applicable policies.

Doreen Courtney's departure and reassignment of job responsibilities was also discussed. Ms. Maloney will meet with affected staff members individually.

April 19, 2017

At 1:40 P.M. the Board welcomed Martin Hernon of Boston Millennia Partners for an annual investment manager review pursuant to 840 CMR 16.07. The Board Secretary returned to the meeting.

The manager presented performance and investment reports detailing the manager's activities which the Board reviewed.

The Board reviewed and compared the manager's performance with the retirement system's investment goals and policies. The Board ensured that comprehensive written quarterly reports were filed with the Board and with PERAC, and that these reports included a review of investment performance and relative performance, a review of the System's investments, and a report on the investment manager's current investment outlook or forecast as well as strategy for the future, and key personnel staffing changes.

The Board determined that the investment manager continues to operate in the manner represented when retained and outlined in the agreement between the Board and the manager.

Social Security Update

Francine Kollias, MCRS Social Security Specialist, reported on the recent regional meeting held on April 6th in Burlington. Despite the inclement weather, the response was overwhelming with approximately 120 members employed in the towns of Burlington and Billerica, Billerica Housing Authority, Burlington Housing Authority, and Shawsheen Valley Regional School District in attendance. Ms. Kollias said the evaluations were positive and the program appreciated by the members. The next program will be held on May 11th in Bedford.

While the regional meetings have been met with great success, two member units have expressed disappointment to Ms. Maloney with respect to the Board's decision to conduct regional meetings in lieu of MCRS staff attendance at individual unit benefit fairs. Mr. Kearns observed that it was a Board decision and Ms. Maloney is merely following a Board directive, with which the Board concurred. Ms. Kollias opined, and the Board agreed, that the System's members receive more comprehensive information during the two-hour presentations than they do by attending benefit fairs.

Ms. Maloney is currently exploring venue options in the Lincoln, Sudbury area for the regional training session scheduled for June. If she is unable to secure a venue, the meeting will have to be rescheduled for the fall.

Chief Administrative Officer's Report

Ms. Maloney referred the Board Members to her written report for a detailed summary of the System's activities since the last Board meeting.

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Retirement Counseling and Processing

Ms. Maloney reported to the Board that Carrie Murphy is counseling members independently, as well as calculating superannuation retirement allowances with the assistance of Kathleen McGarry. Ms. Maloney is pleased with Ms. Murphy's job performance as well as her ability to grasp the key aspects of the position. Further, Ms. Murphy and Ms. McGarry are working well together and the unit-based service model continues to be effective. The next phase of Ms. Murphy's training will focus on the disability process. She is currently observing disability counseling sessions with Margaret Collins. Ms. Murphy is also meeting with Ms. Maloney on a weekly basis to review the disability process.

Greater Lowell Technical High School

Ms. Maloney informed the Board that she has received an influx of reports from members of the Greater Lowell Technical High School regarding their exposure to asbestos. She will ensure the correspondence is placed in the members' files.

Actuarial Files

The actuarial files for active members was filed timely with PERAC and has been provided to the actuary. In response, the System has received the data analysis summary report. Ms. Maloney informed the Board the results will be reviewed and the data cleanup will continue.

Retiree Payroll

In March, the System implemented a new process by which member units report insurance premium changes on a monthly basis. Overall implementation went smoothly with only one unit's changes not being processed. The oversight was due to a timing issue with respect to the receipt of the information. The process has been revised to ensure all changes received by the close of business on the 15th of the month will be made on that month's retiree payroll.

Ms. Maloney discussed with the Board a recent overpayment to a new retiree, Michael Couryn. Following a review of Mr. Couryn's file, it was discovered that the retroactive cost of living adjustment he received in January in the amount of \$7,602.50 was not stopped. Accordingly, he was overpaid in the amount of \$14,790.00. Mr. Couryn has been in contact with the System and is expected to repay the amount in one lump sum. Further, an additional step has been added to the retiree payroll process to review the previous month's adjustments.

Employer Reporting

Ms. Maloney reported that all units are fully reconciled for calendar year 2016 with the exception of Wayland. The files that have been posted and payments received indicate that Wayland owes the System \$558.87. The town is currently disputing

the amount due and has requested additional time to identify the discrepancies. A response is expected by April 25, 2017.

With respect to the 2017 payrolls, Ms. Maloney is pleased to report that 96% of units are posted through February and 64% through March. Payments are reconciled on a monthly basis. Ms. Maloney stated these positive results are a credit to MCRS staff efforts and the educational training sessions that were held for member units on the payroll process.

Section 3(8) (c) Invoices – Accounts Receivable

Calendar year 2017 invoices for 2016 retiree liability were mailed in January. The total amount billed is \$3,477,269.99. To date the system has received \$2,682,022.30. Ninety-two percent of the systems billed have paid. Second notices were mailed on April 7, 2017 to those Systems with outstanding invoices.

System Valuation

The System received an invoice from the Segal Company in the amount of \$13,500 for the actuarial and consulting services provided to the System in connection with the January 1, 2016 System Valuation. A portion of that, \$6,500, was costs associated with special requests from member units for further data analysis. As indicated at the Advisory Council meeting on December 14, 2016, the costs associated with analyses that are beyond the initial scope of services would be borne by the member units. Accordingly, invoices were issued. Some units voiced their displeasure to Ms. Maloney. Mr. Kearns acknowledged that Ms. Maloney is merely carrying out a Board directive. The Board agreed to reinforce this message to the member units moving forward.

Ms. Maloney informed the Board that Jeff Diamond of The Segal Company has relocated to its Chicago office. Mr. Diamond was a great mentor to Ms. Maloney on the actuarial process and will be greatly missed. Andrew Luongo, Bridget Orr, and Kathleen Riley will be handling the System's account.

Military Service Fund

The Chairman discussed the status of members who leave employment for the purpose of serving in the armed forces. Members who are honorably discharged and return to employment within two years of their discharge are eligible to have their service in the armed service counted as creditable service. Deductions that would have been withheld from the member's regular compensation during the military leave is paid by the member units. Unfortunately, both the System, which is responsible for issuing invoices on an annual basis, and the member units, which need to provide notification of those member on military leave, have not been diligent in this process.

According to Ms. Maloney, the last time invoices were issued was in 2010 for calendar year 2009 deployments. At Ms. Maloney's request, Leslie Cregg-Hyder reconciled the spreadsheet used to track deployments and invoices with the Military Service Fund account information in Quick Books. The reconciliation is complete and Ms. Cregg is issuing invoices/credits as appropriate. Further, staff will now utilize PTG to track military leaves of absences instead of an Excel spreadsheet. The Board agreed to discuss this issue with the Advisory Council at its meeting on May 17th. Specifically, the Council will be advised that they will need to provide information to the System on military leaves of absence taken from 2009 to present. Invoices will resume in the fall.

At this time the Board reviewed the cash balance sheet and financial condition of the System. Ms. Maloney referred to her detailed report on the System's investments.

Certificate of Deposits

At the last meeting the Board voted not to renew the six and twelve month certificates of deposit with Enterprise Bank. The funds were liquidated and transferred to the retiree payroll account to fund the March warrant. The Board did renew the six month and twelve month certificates of deposit with Belmont Savings and Reading Cooperative. The Board will revisit this matter again in September.

The Board further directed Ms. Maloney to obtain interest rates for the money market accounts held with Enterprise Bank, Belmont Savings and Reading Cooperative.

MCRS Annual Report

After review,

On Motion duly made by Mr. Brown, Seconded by Mr. Kearns, it was Moved to approve PERAC's Annual Report as submitted.

The Motion passed.

State Street Bank

Following State Street's review of out of pocket billings, the System's total reimbursement for calendar years 1998 through 2016, including interest through April, is \$35.99. With regard to custodial services, the Chairman is aware that PERAC is currently looking into alternate ways retirement boards that invest primarily in the PRIT fund must utilize custodial services, if any.

Verified Section 3(8) (c) Invoices

After review,

On Motion duly made by Mr. Brown, Seconded by Mr. Healy, it was moved to approve verified Section 3(8)(c) payments in the amount of \$3,974,014.52.

The Motion passed.

CB Richard Ellis

The Board is in receipt of an invoice from CB Richard Ellis in the amount of \$37,980.00 for services associated with the renewal of Valley Collaborative's lease. Following further review of their contract, it appears expenses for this purpose are consistent with a new lease, not a renewal. The Chairman and Ms. Maloney will further explore negotiation of same with Mark Reardon.

Mr. Brown departed at 3:00 P.M.

Building Update

At this time George Nangle delivered his building report. Per the Board's directive, Mr. Nangle informed Sean Glavin of Valley Collaborative of the System's offer with respect to their interest in the additional office spaces. The Board offered the five office suites at a discounted rate of \$15.91 per square foot as opposed to the FY 18 rate of \$16.40 per square foot. According to Mr. Glavin, the Valley Collaborative Board is meeting next month to discuss the matter.

Valley Collaborative has requested use of the upper parking lot on May 12th for staff training purposes. The Board approved the request.

Next Mr. Nangle inquired whether the Board is interested in the solar panel proposal from Solect. After an extended discussion, the Board agreed to have representatives of Solect appear at the June 21st Board meeting to discuss the proposal in further detail.

Finally, the Board reviewed Mr. Nangle's requests for capital improvements to be completed this fiscal year. The first project involves an upgrade of Valley Collaborative's lighting on the first floor. The second project involves remodeling the MCRS kitchen. For the lighting upgrade, Mr. Nangle has received proposals from TNT and Phoenix Electrical. TNT's proposal includes a \$750.00 rebate from MassSave. Mr. Nangle has received three proposals for the kitchen renovation. He reported the kitchen cabinets are damaged and need to be replaced, among other

necessary upgrades. According to Mr. Nangle, the majority of the kitchen renovations will be performed after work hours and weekends so as to not interfere with System's daily operations.

After review,

On Motion duly made by Mr. Kearns, Seconded by Mr. Curtin, it was Moved to support Mr. Nangle's recommendation to retain the services of J&K to upgrade and remodel the MCRS kitchen as described in their proposal, dated April 4, 2017 at a cost of \$19,300.00

The Motion passed.

After review,

On Motion duly made by Mr. Kearns, Seconded by Mr. Curtin, it was Moved to retain TNT to upgrade Valley Collaborative's lighting at a cost of \$7,531.00.00

The Motion passed.

At 3:35 P.M. the Board recessed and reconvened in regular session at 3:45 P.M. The Board Secretary was not present.

Ms. Maloney reviewed the FY 18 Operating Budget with the Board. Ms. Maloney was briefly excused from the meeting while Personnel Costs were discussed.

After review,

On Motion duly made by Mr. Healy, Seconded by Mr. Curtin, it was Moved to adopt the FY 18 Operating Budget as presented, including a 2% COLA increase for staff.

The Motion passed.

Due Diligence

The Chairman and Vice Chairman reported on their recent attendance at the Global Forest Partners Investor Conference. The Chairman provided conference material which further outlines specifics of the fund, as well as economic forecasts. The Chairman noted the high level of pertinent educational benefits provided at this conference.

Vice Chairman's Report

The Vice Chairman reported that the Subcommittee Meeting on Assessments and Investments will be held on April 27, 2017 at 9:30 a.m. The Advisory Council meeting is scheduled for May 17th.

Next the Chairman delivered his report.

The registration for this year's MACRS Conference will be an online registration. All Board members and Ms. Maloney are encouraged to attend.

The Public Funds Forum will be held from September 5 – 7, 2017, in San Diego, CA.

PERAC Update

The Chairman reported that he, Mr. Kearns, Mr. Curtin and Ms. Maloney attended training on PROSPER, PERAC's new web application. The training, which was hosted by MCRS, was informative. The Chairman also attended a PERAC training session on *The Grimes decision and other cases of interest*. Finally, he reminded the Board members that Statements of Financial Interest are due at PERAC on May 1, 2017.

PRIM Update

The Chairman reviewed the upcoming schedule of PRIM meetings, including the PRIM Board meeting on May 16th. PRIM will also be presenting to the Advisory Council on May 17th.

Legislative Update

PERAC recently appeared before the Committee on Public Service in support of its legislation to change the training credit requirements for Board members, and to obtain subpoena authority for PERAC to conduct hearings regarding pension forfeiture proceedings.

Litigation Update

The Chairman reported on the status of appeals before the Division of Administrative Law Appeals and the Contributory Retirement Appeal Board. Further, he reported that briefs were filed with the Appeals Court in the *Worcester Regional Retirement Board v. Contributory Retirement Appeal Board, Middlesex County Retirement Board, and Brian Pierce*.

Member Correspondence

The Chairman reported he received correspondence from Susan Lavoie, a new retiree, expressing her concern about erroneous information in correspondence she received from the System pertaining to her retirement allowance. The Chairman addressed Ms. Lavoie's concerns in writing and Ms. Maloney has reminded staff of the importance of conveying accurate information to members.

CBRE Contract

The Chairman stated again his displeasure with the invoice received from CBRE in connection with Valley Collaborative's lease extension. He would like to revisit the CBRE contract at a future meeting. Termination of the contract may be in order.

Finally, a regular Board meeting will be held on April 27, 2017 at 11:30 a.m. to conduct investment manager reviews of Invesco and Intercontinental.

There being no further business to come before the Board, On Motion duly made by Mr. Healy, Seconded by Mr. Kearns, it was Moved to adjourn at 5:10 P.M.

The Motion passed.

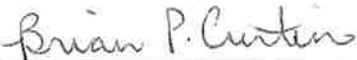
Respectfully Submitted,



Nancy O'Neil, Board Secretary



Thomas F. Gibson, Chairman



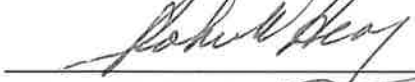
Brian P. Curtin, Vice Chairman



John Brown, Elected Member



Joseph Kearns, Elected Member



Robert W. Healy, Appointed Member