

Minutes

Present were: Mark Devine, Christopher Caputo, Michael Powers, Liam Browne, Ray Depelteau (Remote), and FIA

The meeting was called to order by the Chairman @ 1:58pm.

RFP Presentation from FIA – The FIA team was present at the meeting to discuss the Private Equity and Real Estate RFP submissions. For Private Equity there were 26 submissions, for Real Estate there were 19 submissions. FIA analyzed the submissions and ranked each respondent as either “highly advantageous”, “advantageous”, “not advantageous”, or “unacceptable”.

The firms for the Real Estate RFP that were ranked “highly advantageous” were discussed in further detail. *A motion was made by Christopher Caputo to select AEW Capital Management, Stockbridge Core and Value Advisors LLC, and TerraCap Management LLC as the 3 finalists to be interviewed at the March Retirement Board Meeting. Seconded by Michael Powers. VOTED UNANIMOUSLY.*

The firms for the Private Equity RFP that were ranked “highly advantageous” were discussed next. *A motion was made by Christopher Caputo to select Constitution Capital Partners, Hamilton Lane Advisors LLC (Secondary Fund and Direct Fund), and Pomona Management LLC as the finalists to be interviewed at the March Retirement Board Meeting. Seconded by Michael Powers. VOTED UNANIMOUSLY.*

Board Meeting dates: Next meeting is scheduled for 3/26/2020 at 11:00am.

Bills Payable: The bills payable were approved and signed

Warrants: The warrants were approved and signed as follows:

Salaries Paid:	18,946.99	Expenses Paid	144,424.47
Annuities Paid:	292,517.14	Refunds/Transfers	476,896.67
Pensions Paid:	1,413,125.27	TOTAL	2,345,910.54

Minutes Book was signed

Trial Balance: 1/20, Receipts/Disburse: 1/20, Adj; 1/20, Bank Recon: 1/20, G/L: 1/20

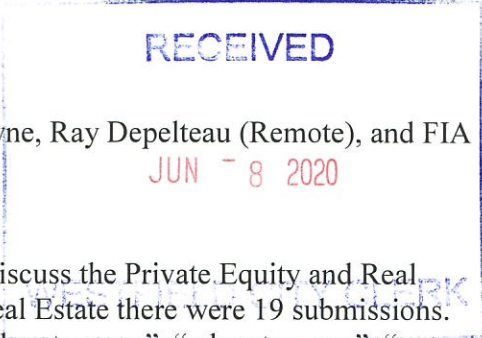
Minutes for the January 16, 2020 and February 10, 2020 Meetings: *A motion was made by Christopher Caputo to approve the minutes of the 1/16/2020 and 2/10/2020 meetings as presented. Seconded by Michael Powers. VOTED UNANIMOUSLY.*

Board Approval of Retirement Figures

A motion was made by Christopher Caputo to approve the following Retirement Figures:

Stober, Cynthia – Food Services – Superannuation as of 2/1/2020 in the amount of \$14,292.00/year

Seconded by Michael Powers. VOTED UNANIMOUSLY



Disability Applications

Heath, Greg- Fire – Mr Heath is planning to appeal the applications rejected at a previous meeting

Tuttle, Robert – Public Works – ADR Application – In progress. Collecting final medical records before submitting to PERAC to convene a medical panel.

PERAC Memos

#8/2020 – Actuarial Data

#9/2020 – Buyback and Make-Up Repayment Worksheets

#10/2020 – 2020 Interest Rate set at 0.1%

#11/2020 – Payment Required for Service Credited under G.L. c.32, S4(2)(b)

#12/2020 – IRS Determination Letters

Other Business

PERAC – Received FY2021 Appropriation Letter and 2019 Annual Report

Budget – FY 2021 Retirement Office Budget. *A motion was made by Christopher Caputo to approve the FY 2021 Retirement Office Budget. Seconded by Michael Powers. VOTED ANIMOUSLY.*

New Members

City Council – Kristen Mello

G&E – Renee Chechile, Jillian Wroth

Library – Nicole Schulze

Mayor – Donald Humason

School – Julianna Dumaine, Weam Isam, Mary Stefanik, Nancy Toomey

Water – Ilona Slivca

A motion was made by Christopher Caputo to approve the New Members. Seconded by Michael Powers. VOTED ANIMOUSLY.

Refunds/Transfers

Billowitz, Eric – Airport – Refund of Account

Peterson, Sheri – School – Refund of Account

A motion was made by Christopher Caputo to grant the above listed refunds/transfers with applicable interest after DOR review where necessary. Seconded by Michael Powers. VOTED UNANIMOUSLY.

A motion was made by Christopher Caputo to adjourn the meeting at 2:51pm. Seconded by Michael Powers. VOTED UNANIMOUSLY.