

TOWN OF NEEDHAM
CONTRIBUTORY RETIREMENT BOARD
1471 HIGHLAND AVENUE
NEEDHAM, MASSACHUSETTS 02492-2605

EVELYN M. PONESS
CHAIRMAN

KATE FITZPATRICK

JOHN P. KRAWIECKI

ROBERT P. MEARLS

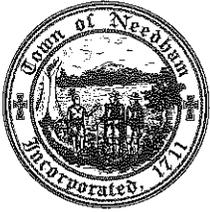
THOMAS A. WELCH

TELEPHONE (781) 455-7500 ext. 231
FAX (781) 449-4569

RETIREMENT BOARD MEETING
December 11, 2013
10:00 A.M.
Highland Room (012), Lower Level

1. Review minutes of the November 20, 2013 meeting
2. Approve the membership of 3 new members
3. Approve the transfers of 4 former members
4. Approve the retirement of 1 former members
5. Approve payment of December 2013 Expense Warrant
6. Approve payment of November 2013 Payroll Warrant
8. Financial Statements:
 - Operating Statement, including Trial Balance, for October 2013
 - Bank reconciliations for September 2013, October 2013
9. Old Business
10. New Business
 - Set dates for January – June 2014 board meetings

Next scheduled meeting:
TBD
Highland Room (012), Lower Level
Town Hall



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RETIREMENT BOARD MEETING
November 20, 2013
9:00 A.M.
Highland Room (012), Lower Level

Amended Agenda

1. Review minutes of the October 16, 2013 meeting
2. Review minutes of the October 23, 2013 meeting
3. Approve the membership of 15 new members
4. Approve the refund of 2 former members
5. Approve the retirement of 3 former members
6. Approve payment of November 2013 Expense Warrant
7. Approve payment of October 2013 Payroll Warrant
8. Financial Statements:
 - Operating Statement, including Trial Balance, for September 2013
 - Bank reconciliation for July 2013, August 2013, September 2013
9. Old Business
 - Vote on Personnel Policy for retirement staff
10. New Business
 - FY 14 Budget

Next scheduled meeting:
December 11, 2013
Highland Room (012), Lower Level
Town Hall



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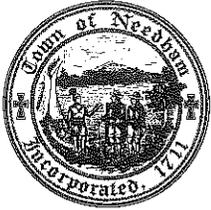
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RETIREMENT BOARD MEETING
November 20, 2013
9:00 A.M.
Highland Room (012), Lower Level

Agenda

1. Review minutes of the September 11, 2013 meeting
2. Approve the membership of 15 new members
3. Approve the refund of 2 former members
4. Approve the retirement of 3 former members
5. Approve payment of November 2013 Expense Warrant
6. Approve payment of October 2013 Payroll Warrant
7. Financial Statements:
 - Operating Statement, including Trial Balance, for September 2013
 - Bank reconciliation for July 2013, August 2013, September 2013
8. Old Business
9. New Business

Next scheduled meeting:
December 11, 2013
Highland Room (012), Lower Level
Town Hall



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RETIREMENT BOARD SPECIAL MEETING

October 23, 2013

3:30 P. M.

Great Plain Room (Lower Level)

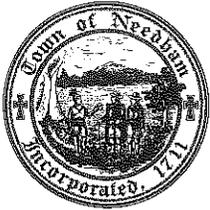
Town Hall

AGENDA

1. Continuing discussion of Actuarial Responses to Requests for Proposal
2. Other Business

Next scheduled meeting:

November 20, 2013 @ 9:00 A.M.
Highland Room (012), Lower Level
Town Hall



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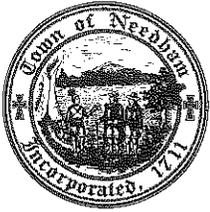
RETIREMENT BOARD MEETING
October 16, 2013
9:00 A.M.
Selectmen's Chambers (123), Main Level
Town Hall

Agenda

1. Recommendation of Juanita-Jienna Hearn as Administrator
2. Introduction of Juanita-Jienna Hearn to Board
3. Actuarial Firm Presentations
 - 9:15 a.m. Segal Consulting
 - 9:40 a.m. Buck Consultants
 - 10:05 a.m. KMS Actuaries
 - 10:30 a.m. Sherman Actuarial Services
4. Review minutes of the September 11, 2013 meeting
5. Approve the membership of 10 new members
6. Approve the transfer of 2 former member
7. Approve the refund of 3 former members
8. Approve payment of October 2013 Expense Warrant
9. Approve payment of September 2013 Payroll Warrant
10. Financial Statements:
 - Operating Statement, including Trial Balance, for August 2013
 - Bank reconciliation for July 2013, August 2013
11. Old Business
12. New Business
 - Reschedule November meeting date

Next scheduled meeting:

TBD



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RETIREMENT BOARD MEETING
September 11, 2013
9:00 A.M.
Highland Room (012), Lower Level
Town Hall

Agenda

1. Review minutes of the August 20, 2013 meeting
2. Approve the membership of 19 new members
3. Approve the transfer of 1 former member
4. Approve the refund of 3 former members
5. Approve payment of September 2013 Expense Warrant
6. Approve payment of August 2013 Payroll Warrant
7. Financial Statements:
 - Operating Statement, including Trial Balance, for July 2013
 - Bank reconciliation for July 2013
9. Discussion regarding MACRS response to Pioneer Institute
10. Old Business
 - Written questions collected from board members to submit for medical panel clarification
11. New Business
 - Update on RFP for Actuarial Services
 - Update on RFP for Legal Counsel

Next scheduled meeting:
October 16, 2013
9:00 A.M.
Highland Room (012), Lower Level
Town Hall



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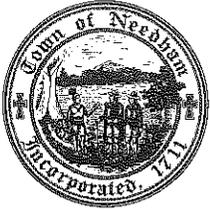
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RETIREMENT BOARD MEETING
August 20, 2013
9:00 A.M.
Highland Room (012), Lower Level
Town Hall

Agenda

1. Review minutes of the July 10, 2013 meeting
2. Review the Executive Session minutes from July 10, 2013
3. Approve the membership of 4 new members.
4. Approve the refund of 3 former members
5. Approve the retirement of 3 former employees
6. Approve payment of August 2013 Expense Warrant
7. Approve payment of July 2013 Payroll Warrant
8. Financial Statements:
 - Operating Statement, including Trial Balance, for June 2013
 - Bank reconciliation for May 2013, June 2013
9. Discussion regarding MACRS response to Pioneer Institute
10. Old Business
 - Update regarding position vacancy
 - Written questions collected from board members to submit for medical panel clarification
 - Confirmation of attendance for PERAC Emerging Issues Forum
11. New Business

Next scheduled meeting:
September 11, 2013
9:00 A.M.
Highland Room (012), Lower Level
Town Hall



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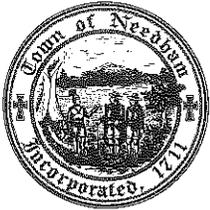
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RETIREMENT BOARD MEETING
July 10, 2013
9:00 A.M.
Highland Room (012), Lower Level
Town Hall

Agenda

1. Review minutes of the June 12, 2013 meeting
2. Approve the refund of 2 former members
3. Approve the transfer of 7 former members
4. Approve the retirement of 4 former employees
5. Approve payment of July 2013 Expense Warrant
6. Approve payment of June 2013 Payroll Warrant
7. Financial Statements:
 - Operating Statement, including Trial Balance, for May 2013
 - Bank reconciliation for May 2013
8. 9:15 Amy Holland – Accidental Disability Hearing
9. New Business
 - Appoint Thomas A. Welch for 3 year term effective 07/25/13 – 07/25/16
10. Old Business
 - Update regarding position vacancy

Next scheduled meeting:
August 14, 2013
9:00 A.M.
Highland Room (012), Lower Level
Town Hall



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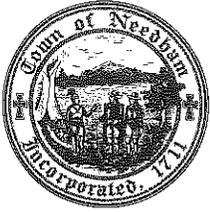
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RETIREMENT BOARD MEETING
June 12, 2013
9:00 A.M.
Highland Room (012), Lower Level
Town Hall

Agenda

1. Review minutes of the May 8, 2013 meeting
2. Approve the membership of 3 new members
3. Approve the refund of 1 former member
4. Approve the retirement of 3 former employees
5. Approve payment of June 2013 Expense Warrant
6. Approve payment of May 2013 Payroll Warrant
7. Financial Statements:
 - Operating Statement, including Trial Balance, for April 2013
 - Bank reconciliation for April 2013
8. Review PERAC Draft Audit for 2009 - 2011
9. New Business
 - Set dates for July – December 2013 meetings
 - Discussion regarding out of state travel
 - Discussion regarding COLA base increase
 - Discussion regarding phone cell use compensation to school department employees from 2008 to present
10. Old Business
 - Update regarding position vacancy
 - Discussion regarding pro-ration of part-time service

Next scheduled meeting:
TBA
9:00 A.M.
Highland Room (012), Lower Level
Town Hall



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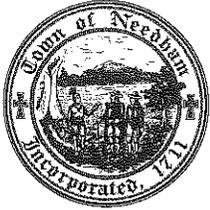
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RETIREMENT BOARD MEETING
May 8, 2013
9:00 A.M.
Highland Room (012), Lower Level
Town Hall

Agenda

1. Review minutes of the April 10, 2013 meeting
2. Approve the membership of 4 new members
3. Approve the transfers of 2 former members
4. Approve the refunds of 4 former members
5. Approve payment of May 2013 Expense Warrant
6. Approve payment of April 2013 Payroll Warrant
7. Financial Statements:
 - Operating Statement, including Trial Balance, for March 2013
 - Bank reconciliations for January - March 2013
8. New Business
9. Old Business
 - update regarding position vacancy
 - discussion regarding pro-ration of part-time service
 - PERAC exit interview

Next scheduled meeting:
June 12, 2013
9:00 A.M.
Highland Room (012), Lower Level
Town Hall



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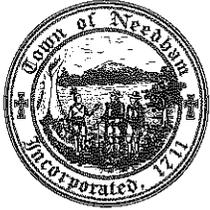
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RETIREMENT BOARD MEETING
April 10, 2013
9:00 A.M.
Highland Room (012), Lower Level
Town Hall

Agenda

1. Review minutes of the March 20, 2013 meeting
2. Approve the membership of 1 new members
3. Approve the transfers of 2 former members
4. Approve the refunds of 5 former members
5. Approve payment of April 2013 Expense Warrant
6. Approve payment of March 2013 Payroll Warrant
7. Operating Statement for February 2013
8. 2012 Statement of Financial Interests
9. Attendance at the PRIM Investors' Conference on May 9, 2013 at Bentley College
10. New Business
 - Discussion regarding pro-ration of part-time service
 - PERAC Audit
 - Look ahead to conflicts with May and June meeting dates
11. Old Business
 - update regarding upcoming position vacancy

Next scheduled meeting:
May 8, 2013
9:00 A.M.
Highland Room (012), Lower Level
Town Hall



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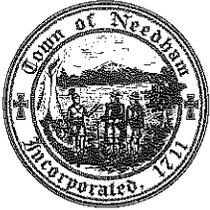
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RETIREMENT BOARD MEETING
March 20, 2013
9:00 A.M.
Highland Room (012), Lower Level
Town Hall

Amended Agenda

1. Review minutes of the February 13, 2013 meeting
2. Approve the membership of 5 new members
3. Approve the transfers of 5 former members
4. Approve the refunds of 7 former members
5. Approve the retirement of 2 former members
6. Approve payment of March 2013 Expense Warrant
7. Approve payment of February 2013 Payroll Warrant
8. Operating Statement for January 2013
9. Review the 2012 Annual Statement
10. New Business
 - Discussion regarding pro-ration of part-time service
 - PERAC Audit
 - Look ahead to conflicts with April and May meeting dates
11. Old Business
 - update regarding upcoming position vacancy

Next scheduled meeting:
April 10, 2013
9:00 A.M.
Highland Room (012), Lower Level
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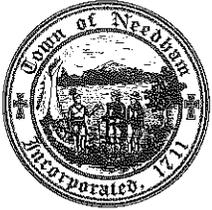
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RETIREMENT BOARD MEETING
March 20, 2013
9:00 A.M.
Highland Room (012), Lower Level
Town Hall

Agenda

1. Review minutes of the February 13, 2013 meeting
2. Approve the membership of 5 new members
3. Approve the transfers of 5 former members
4. Approve the refunds of 6 former members
5. Approve the retirement of 2 former members
6. Approve payment of March 2013 Expense Warrant
7. Approve payment of February 2013 Payroll Warrant
8. Operating Statement for January 2013
9. Review the 2012 Annual Statement
10. New Business
 - Discussion regarding pro-ration of part-time service
 - Notification to current/inactive members regarding upcoming legislative changes to insurance coverage as retirees
 - PERAC Audit
 - Look ahead to conflicts with April and May meeting dates
11. Old Business
 - update regarding upcoming position vacancy

Next scheduled meeting:
April 10, 2013
9:00 A.M.
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RETIREMENT BOARD MEETING
February 13, 2013
9:00 A.M.
Highland Room (012), Lower Level
Town Hall

Agenda

1. Review minutes of the January 9, 2013 meeting
2. Approve the membership of 2 new members
3. Approve the retirement of 3 former members
4. Approve payment of February 2013 Expense Warrant
5. Approve payment of January 2013 Payroll Warrant
6. Operating Statement for December 2012
7. Ratification of COLA increase for FY 2014
8. Appoint Election Officer for July election
9. New Business
discussion regarding upcoming position vacancy
10. Old Business

Next scheduled meeting:
March 13, 2013
Highland Room (012), Lower Level
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RETIREMENT BOARD MEETING
January 9, 2013
9:00 A.M.
Highland Room (012), Lower Level
Town Hall

Agenda

1. Review minutes of the December 12, 2012 meeting
2. Approve the membership of 8 new members
3. Approve payment of January 2013 Expense Warrant
4. Approve payment of December 2012 Payroll Warrant
5. Operating Statement for November 2012
6. Application for Accidental Death benefits by Barbara Gavel
7. PERAC statement of completion of education form
8. New Business
9. Old Business

Next scheduled meeting:
February 13, 2013
Highland Room (012), Lower Level
Town Hall