



BOSTON RETIREMENT BOARD

One City Hall Square, Room 816
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Board Members
Sean Kelly, Chairman
Sally D. Glora
Thomas V. J. Jackson
Michael McLaughlin
Daniel J. Greene, Esquire

Executive Officer
Timothy J. Smyth, Esquire

AGENDA OF BOARD MEETING

TO: MAUREEN E. FEENEY, CITY CLERK
FROM: TIMOTHY J. SMYTH, EXECUTIVE OFFICER
LOCUS: BOSTON CITY HALL, ROOM 716
MEETING DATE/TIME: JULY 22, 2015 at 10:00 a.m.

BOSTON, MA

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CITY CLERK'S OFFICE

Administrative Session

Meeting Convenes – Introduction of Members & Guests

Review/Accept Administrative Session Minutes of last board meeting

Outstanding/Ongoing Administrative Issues: Timothy J. Smyth, Executive Officer

- Board Business Process and Transactions re 91(b) excess earnings – *discussion and vote*
- PERAC funded rations as of 07-01-2015 – *discussion only*
- PERAC Pension News 40 – *discussion only*

Outstanding/Ongoing Investment Issues: John Kelly, Investment Analyst

- New England Pension Consultants
 - Credit Opportunities Search – *discussion and vote*
 - Alcentra Limited: Jeb Banks, Vice President (BNY Mellon) Jack Yang, Head of the Americas Graeme Delaney-Smith, Head of European Direct Lending
 - Monroe Capital: Sean Duff, Managing Director and Za Udden, Managing Director, Portfolio Manager
 - Update on US Small Cap Search – *discussion only*
 - Update on Real Estate Pacing Plans – *discussion only*
 - Updated work plan – *discussion only*
 - June 2014 Flash Report – *discussion only*

Outstanding/Ongoing Financial Issues: Jonathan D. Lucas, Comptroller

- Financial Update – *discussion only*

Outstanding/Ongoing Operations Issues: Christine M. Weir, Operations Officer

- Operations Update – *discussion only*

Outstanding/Ongoing Legal Issues: Padraic P. Lydon, General Counsel

- Kairos Shen – Application for Termination Retirement Allowance–
discussion and vote
- Advisory Opinion from PERAC re PERAC Memo #8/2015 relative to
payment of COLAs on remarriage penalty cases – *discussion only*
- *Stoneham v. CRAB and DeFelice*, 1481CV00534 (Sup. Ct. dec. 05-15-2015) –
discussion only
- The following PERAC memos were offered for educational purposes:
 - PERAC Memo 12-2015 re inactive member buybacks
 - PERAC Memo 13-2015 re tobacco list
 - PERAC Memo 14-2015 re mandatory retirement board member
training
 - PERAC Memo 15-2015 re retroactive changes to cash book entries
- Request for Waiver – *discussion and vote*
 - John W. Wilcox Parks & Rec \$7,302.82

The Board shall enter into Executive Session in order to review applications for disability retirement benefits, accidental death benefits, as well as litigation strategy. The Board shall reconvene in Open Session after the Executive Session to consider the rest of the agenda items, if any.