



# BOSTON RETIREMENT BOARD

One City Hall Square, Room 816  
Boston, Massachusetts 02201  
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Board Members  
Daniel J. Greene, Chair  
Sally D. Glora  
Michael W. McLaughlin  
Thomas V. J. Jackson  
Michael D. O'Reilly

Executive Officer  
Timothy J. Smyth, Esquire

## AMENDED 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: APRIL 27, 2016 at 10:00 a.m.

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CITY CLERK'S OFFICE  
2016 APR 22 A 9:41  
BOSTON, MA

### 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

- Annuity Savings Fund/Supplemental Membership Schedule – *discussion only* (verbal report)
- Remodeling of Room 816 – *discussion only* (verbal report)
- Education/training for Board members update – *discussion only*
- Chapter 77 of the Acts of 2016 and impact on Board's Supplementary Regulation re two benefits to one person – *discussion and vote*
- Update on COLA and COLA base – *discussion only*

#### Outstanding/Ongoing Investment Issues: John Kelly, Investment Analyst

- Private Equity Search – *discussion and vote*
- Hedge Fund Performance Review – *discussion only*
- High Yield Index and Manager Summary – *discussion only*
- Private Equity and Real Estate Benchmarking – *discussion only*
- Vontobel Update – *discussion only*
- March 2016 Flash Report – *discussion only*
- Private Equity and Real Estate Reports – *discussion only*
- Work Plan – *discussion only*
- Update on Investment Consultant search – *discussion only*

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

- Commonwealth's Appropriation for FY17 – *discussion only*
- March 2016 Snapshot – *discussion only*

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

- Operations Update – *discussion only*

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

The following PERAC memos are offered for educational purposes only:

- PERAC Memo 11-2016 re Tobacco Company List
- PERAC Memo 12-2016 re Retirement Board Elections Regulations
- PERAC Memo 13-2016 re Disability Regulations
- PERAC Memo 14-2016 re Mandatory Retirement Board Member Training - 2nd Quarter 2016
- PERAC Memo 15-2016 re Disability Regulations and Signed Transmittals

The following court cases were discussed for educational purposes only:

- *Jones v. Municipal Employees Annuity and Benefit Fund of Chicago*, 2016 IL 119618 (Supreme Court of Illinois dec. 03-24-2016)
- *PERAC v. Bettencourt*, SJC-11906 (SJC dec. 04-06-2016)
- *Burke v. MTRS*, CR-15-428 (DALA dec. 04-01-2016)
- *DiMasi v. State Board of Retirement*, SJC-11971 (SJC dec. 04-21-2016)
- *Young v. State Board of Retirement*, CR-10-789 (DALA dec. 04-01-2016)

The Board shall enter into Executive Session in order to consider applications for disability retirement allowance benefits, accidental death benefits, termination allowance, 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.

END.