

MEETING AGENDA – Pursuant to Article 11.04 of MECRS By-Laws

April 10, 2012
8:30 a.m.
1045 Elm Street
Suite 403

Approval of the Minutes of the Previous Board Meeting held March 13, 2012

Approval of the Immediate Meeting Agenda – (At the discretion of the Chairman, events on the agenda may be taken out of order to accommodate board members and visitors). (Proper procedure suggests that New Business #1 be taken first).

Chairperson Comments

Citizen's Comments

Report of the Executive Director

Report of Investment Committee

Report of Administrative & Accounting Committee

Report of the Benefits Committee

Reports of Special Committees

Previous Business:

1. Reconsideration of DRAFT - Administrative Rule 7 – At the March 13, 2012 meeting of the board, it was moved to table the DRAFT Rule for a second time. The board may wish to consider taking action on the amended rule if it attends to use that rule for COLA discussion for 2012.

Consent Agenda Items:

1. Retirement Office Expenses – Expense report for the period ending March, 2012 as approved by the Administrative Committee
2. Budget and Expense – Budget and expense figures for the period ending March, 2012
3. Pension Payroll – Reconciliation for the month ending March, 2012
4. Financial Statements – Change in net assets available and statement of net assets available for benefits for the month ending February, 2012
5. Staff Payroll Reports – Payroll report for the month of March, 2012

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- 6. Request for Pension - Robert Beurivage Water
Linda Disilvestro Police
Patricia Malo Planning
Charles Bamford Highway
Steve Langella (Death Benefit)
- 7. Refund & Rollover Reconciliation Report – February, 2012
- 8. February, 2012 Bank Reconciliation of Members First Credit Union Account
- 9. Expense Reconciliation Report – March, 2012

Presentations to the Board:

New Business:

- 1. Requests for Permission – The Mayor’s committee on benefits sustainability has expressed interests in engaging the services of Gabriel, Roeder, Smith & Co. to perform certain analysis on the Retirement System. The City would be paying for the work from its own funding source but GRS has indicated that it will not perform those services without the boards’ prior consent. Is the board disposed to grant permission for GRS to provide services for the Mayor’s Committee? A motion to that affect would be in order.
- 2. Review of Insurance Coverage - Grady Crews from Cross Insurance will be present to provide an overview of the types of coverage currently purchased by MECRS and the extent to which it applies to the trustees.

Other Business:

Next Meeting Schedule:

Day: _____

Time: _____

Place: _____

Motion to Adjourn:

Informational Items:

- 1. Net Assets Available For Benefits – By Category-

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2. MECRS Proforma Cash Flow Schedule
3. Wellington Mgmt. Company, LLP – Research Forum 2012, Boston, MA
4. Investment Performance “Flash” Report – Periods Ending 02/29/2012