

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

January 8, 2013  
8:30 a.m.  
1045 Elm Street  
Suite403

Approval of the Public Hearing Minutes on addition to By-Laws, Article XIX Indemnification Policy

Approval of the Minutes of the Previous Board Meeting held December 11, 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).

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. Selection of Experience Study Results for use in the 2013 Valuation – Mr. Alberts will be present to review the range of options identified in the 2012 Five-Year Experience Study so that the board may choose the exact factors to be used in the upcoming valuation.
2. Continued Review of NEPC Liquidity Study and Discussion on Portfolio Rebalancing for 2013 Mr. Leonard will address any questions which remain outstanding on the liquidity study presented to the board in October and will also provide any recommendation on rebalancing of the portfolio for 2013

### **Consent Agenda Items:**

1. Retirement Office Expenses – Expense report for the periods ending December, 2012 and January, 2013 as approved by the Administrative Committee
2. Budget and Expense – Budget and expense figures for the periods ending December, 2012 and January, 2013

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3. Pension Payroll – Reconciliation for the month ending December, 2012
4. Financial Statements – – Change in net assets available and statement of net assets available for benefits for the month ending November, 2012
5. Staff Payroll Reports – Payroll report for month December, 2012
6. Request for Pension -

Margaret Marston	School
Thomas Bowen	Water Works
Elizabeth Talbot	Tax
7. Refund & Rollover Reconciliation Report – November, 2012
8. November, 2012 Bank Reconciliation of Members First Credit Union Account
9. Expense Reconciliation Report –December, 2012

**Presentations to the Board:**

**New Business:**

1. Board Organization – Peer election by the trustees will be in order for a Chairman and various committee heads.
2. The board will hear from GRS and NEPC regarding preliminary changes to the valuation and investment performance processes which might be required as a result of GASB pronouncements 67 and 68

**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