

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

August 12, 2014
8:30 a.m.
1045 Elm Street
Suite 403

Approval of the Minutes of the Previous Board Meeting held June 10, 2014 and July 8, 2014

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 the Administrative & Accounting Committee

Report of Investment Committee

Report of the Benefits Committee

Reports of Special Committees

Previous Business:

1. Board of Trustee Consideration – Deliberation on Appeal of Administrative Denial – Doris Dionne
2. Audit of 2013 – As a follow-up to the audit report made by Mr. Mark LaPrade of Berry Dunn at the June meeting, the Board is now in receipt of the Required Communications and the Auditor's Report to be accepted and placed on file.

Consent Agenda Items:

1. Retirement Office Expenses – Expense report for the period ending July, 2014 as approved by the Administrative Committee
2. Budget and Expense – Budget and expense figures for the period ending July, 2014
3. Pension Payroll – Reconciliation for the month ending July, 2014
4. Financial Statements – Comparative Statement of Fiduciary Plan Net Position and Statement of Changes in Plan Net Position, June, 2014

5. Staff Payroll Reports – Payroll report for month July, 2014
6. Request for Pension - Michael Roche Water Works
Raymond Nault Fleet
William J. Barry Health
Deborah Norris School
Karen Hunt Deferred from Health
7. Refund & Rollover Reconciliation Report – June, 2014
8. June, 2014 Bank Reconciliation of Members First Credit Union Account
9. Expense Reconciliation Report –July, 2014
10. Monthly Cash Management Report 2BY3

Presentations to the Board:

New Business:

1. Gainful Occupation Report for 2013 The Executive Director requests that the Board accept and place on file, the 2013 Gainful Occupation Summary Report in compliance with Chapter 218:15 V.
2. 2nd Quarter Investment Performance Results - Mr. Kevin Leonard of NEPC will be present to review 2nd quarter investment performance results as well as to report on other noteworthy events in the last quarter.

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. Pensionomics 2014 – Measuring the Economic Impact of DB Pension Expenditures
3. U.S. Markets – 2nd Annual New England Institutional Investors Forum