

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

<b>CITY OF MANCHESTER EMPLOYEES' CONTRIBUTORY RETIREMENT SYSTEM</b>	<b>September 14, 2021 8:30 a.m. 1045 Elm Street Suite 403</b>
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Approval of the Minutes of the Previous Board Meeting held August 10, 2021

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 on Monthly Cash Balance – Will be distributed at the meeting

Report of the Administrative & Accounting Committee

Report of Investment Committee

Report of the Benefits Committee

Reports of Special Committees – Committee Chairman Molan will report on the recent Succession Planning Committee meetings held August 23rd & August 27<sup>th</sup> to conduct the Executive Director Search

**Previous Business:**

1. Revisiting Earnings Assumption: Following the June meeting of the MECRS Investment Committee, where earnings assumptions were discussed, the full MECRS Board expressed interest in revisiting the earnings assumption adopted at the end of 2020, which lowered that assumption to 6.75%. The Board will discuss the merits of increasing the assumption in light of an NEPC statement that they would be comfortable with a higher rate. Actuarial Consultant Kevin Noelke from GRS will be linked via ZOOM for discussion and investment consultant representatives from NEPC will also be in attendance.

**Consent Agenda Items:**

1. Retirement Office Expenses – Expense report for the period August, 2021 as approved by the Administrative Committee (Postponed until next month. See Executive Director's Report for explanation).

September 14, 2021  
8:30 a.m.  
1045 Elm Street  
Suite 403

2. Budget and Expense – Budget and expense figures for the period ending August, 2021
3. Pension Payroll – Reconciliation for the month ending August, 2021
4. Financial Statements – Comparative Statement of Fiduciary Plan Net Position and Statement of Changes in Plan Net Position, July, 2021
5. Staff Payroll Reports – August, 2021
6. Request for Pension –

Mary Beth Connors	School
Jean Forrence	EPD
Michael Provencher	Parks & Rec.
Geralynne Beaudry	School
Patricia Taylor	School
Magda Tahoun	School
7. Refund & Rollover Reconciliation Report – July, 2021
8. July, 2021 Bank Reconciliation of Members First Credit Union Account
9. Expense Reconciliation Report – August, 2021 (Postponed until next month. See Executive Director’s Report for explanation).

**Presentations to the Board:**

**New Business:**

1. Request for Ordinary Disability – Ruthanne MacDonald

**Other Business:**

**Next Meeting Schedule:**

Day: \_\_\_\_\_

Time: \_\_\_\_\_

Place: \_\_\_\_\_

**Motion to Adjourn:**

**Informational Items:**