



Commonwealth of Massachusetts  
**BRISTOL COUNTY RETIREMENT SYSTEM**

645 COUNTY STREET  
COUNTY CROSSING

TAUNTON, MASSACHUSETTS 02780

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RETIREMENT BOARD MEMBERS

**WILLIAM M. DOWNEY**  
**STEPHEN J. RIVARD**  
**CHRISTINE N. DeFONTES**  
**JOHN T. SAUNDERS**

EXECUTIVE DIRECTOR  
**ROXANNE L. DONOVAN**

RETIREMENT BOARD  
CHAIRMAN

**Attorney Christopher T. Saunders**  
COUNTY TREASURER

**BRISTOL COUNTY RETIREMENT BOARD**

**MEETING AGENDA FOR: January 25, 2017**

**MEETING COMMENCES**

**9:00 A.M.**

Review bank reconciliations, and the expense, refund, reimbursement and transfer vouchers.

**INVESTMENT AND FINANCIAL DISCUSSION**

1. Approve the investment transactions that were executed by Income Research and Management, Inc. (Fixed Income) and Arrowstreet Capital, Earnest Partners, LSV, RiceHallJames, Trust & Fiduciary Services, Lyrical Partners (Equities), and CBRE Clarion (Real Estate) for the month ending December 2016.
2. Approve all other investment transactions executed in-house thus far for January 2017.
3. Review the Investment Summary Statement for month ending December 2016 as reported to the BCRB by our custodial bank (State Street Bank and Trust); and a year-to-date performance-**NOT AVAILABLE AT THIS TIME**.
4. Review correspondence regarding Aberdeen Asset Management, Inc.
5. Recommendations for future cash flow.

**MANAGER REVIEWS:**

**9:30 A.M.**

**TIMBERLAND INVESTMENT**

Conference Call: Timothy Hartigan, Managing Director

**9:50 A.M.**

**BROOKFIELD TIMBERLAND MANAGEMENT**

Conference call: Reid Carter, Managing Partner

**10:10 A.M.**

**DUPONT CAPITAL**

Conference call: Kimberly Fetterman, Client Services Manager and Daryl Brown, Director, Private Equity

**10:30 A.M.**

**COLCHESTER GLOBAL BOND FUND**

Conference call:

Mamak Shahbazi, Principal and Lily Leong, Vice President

**OLD BUSINESS – LEGAL**

1.

**DENISE PARKER**

Town of Easton-School Department (Food Service)  
Ordinary Disability Retirement Application

Review PERAC's approval dated December 20, 2016 of the Ordinary Disability Retirement Application submitted by Ms. Parker pursuant to M.G.L. Chapter 32, Section 6.

2.

**ROBERT G. MEDAS, JR.**

Town of Norton Highway Dept.  
ADR/ODR Application

Review the Regional Medical Panel certificates in which the three physicians have answered yes to all three questions relative to Mr. Medas' disability.

Review a letter from Atty. Michael Sacco relative to those findings.

3.

**CHARLES LACKIE**

Involuntary and Voluntary Disability Applications  
Town of Dartmouth Police

Review the Regional Medical Panel certificates in which the three physicians have answered yes to all three questions relative to Mr. Lackie's disability.

Review a letter from Atty. Michael Sacco relative to those findings.

**NEW BUSINESS – LEGAL**

1. Review multiple All Client Memos dated November 28, 2016 and January 3, 2017 from Attorney Sacco.

2. Discuss PERAC not approving the Board Membership Policy. PERAC did approve Creditable Service Regulation.

3.

**JAMES M KIRBY**

Widower of Susan M. Kirby (Town of Rehoboth) Date of Death: June 14, 1995

Review a request from Mr. Kirby to reinstate benefits reduced due to the remarriage penalty.

4.

**KATHLEEN MARTIN**

Widow of Antone Martin Jr. (Town of Dartmouth) Date of Death: December 29, 2016

Review request for Survivor Benefits Under Section 101, pending approval of Accidental Death Benefits.

**NEW BUSINESS – REGULAR**

1. Approve the first payment to newly retired members of the Bristol County Retirement System for the month of January 2017:

Daniel E Chase	County of Bristol	December 31, 2016
Louann Jenkinson	Town of Acushnet	December 15, 2016
John F Morrissey III	Town of Norton	December 3, 2016
Loretta M Wilson	Town of Norton	December 10, 2016
Michelle C Dibiasio	Town of Somerset	December 6, 2016
David M Sroczynski	Town of Somerset	December 17, 2016
Raymond Cambra	Town of Westport	December 31, 2016
John Richard	Town of Westport	December 31, 2016

2. Approve the make-up payments for the purchase of previous creditable service regarding the following members of the retirement system for the month of January 2017:

Jerry Santos	Town of Dighton	0 Years 8 Months Call-Fire Service
Antone R Dias Jr.	Dartmouth Fire #3	5 Years 0 Months Call-Fire Service
Edward F Dutra Jr.	Town of Dighton	6 Years 2 Months Reserve Police

3. Approve the Bristol County Retirement System fund budget sheet for period ending January 2017.
4. Review a memorandum (#30-2016) from Joseph E. Connarton, Executive Director of PERAC, dated December 29, 2016, to the BCRB regarding 840 CMR 10:10(3) & 10:15(4)-Annual Review of Medical Testing Fee
5. Review a memorandum (#1-2017) from Joseph E. Connarton, Executive Director of PERAC, dated January 5, 2017 to the BCRB regarding Updated Public Records Law (chapter 121 of the Acts of 2016).
6. Review a memorandum (#2-2017) from Joseph E. Connarton, Executive Director of PERAC, dated January 5, 2017 to the BCRB regarding The Binding Effect of PERAC's Memoranda on All Retirement Boards.
7. Review a memorandum (#3-2017) from Joseph E. Connarton, Executive Director of PERAC, dated January 5, 2017 to the BCRB regarding 2017 Limits under Chapter 46 of the Acts of 2002. (Annual Memo).
8. Review a memorandum (#4-2017) from Joseph E. Connarton, Executive Director of PERAC, dated January 5, 2017 to the BCRB regarding 2017 Limits under Section 23 of Chapter 131 of the Acts of 2010. (Annual Memo)
9. Review a memorandum (#5-2017) from Joseph E. Connarton, Executive Director of PERAC, dated January 5, 2017 to the BCRB regarding FY 2016 COLA Notice. (Annual Memo).

10. Review a memorandum (#6-2017) from Joseph E. Connarton, Executive Director of PERAC, dated January 12, 2017 to the BCRB regarding Mandatory Retirement Board Member Training=1<sup>st</sup> Quarter 2017.
11. Review a memorandum (#7-2017) from Joseph E. Connarton, Executive Director of PERAC, dated January 19, 2017 to the BCRB regarding Actuarial Data. (Annual Request for Data).
12. Review a memorandum (#8-2017) from Joseph E. Connarton, Executive Director of PERAC, dated January 19, 2017 to the BCRB regarding Continuing Membership of “Non-Full-Time Employees”.
13. Review a memorandum (#9-2017) from Joseph E. Connarton, Executive Director of PERAC, dated January 19, 2017 to the BCRB regarding Buyback and Make-up Repayment Worksheets. (Annual Update)
14. Review a notice from the PERAC Disability Unit relative to eight (8) retirees scheduled for evaluations.
15. Review a letter from Joseph E. Connarton, Executive Director of PERAC, dated January 6, 2017 to Christopher Saunders regarding the Examination of the BCRB for the period January 1, 2011 through December 31, 2013.
16. Request permission to pre-pay postage to Neopost effective this month.
17. Approve the Board Meeting Minutes for the following months:  
December 21, 2016

**Executive Session-Litigation Strategy**