



Commonwealth of Massachusetts

BRISTOL COUNTY RETIREMENT SYSTEM

645 COUNTY STREET

COUNTY CROSSING

TAUNTON, MASSACHUSETTS 02780

TEL: (508) 824-4029

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BRISTOL COUNTY RETIREMENT BOARD

MEETING AGENDA FOR: January 24, 2018

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

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 2017.
2. Approve all other investment transactions executed in-house thus far for December 2017 and January 2018.
3. Review the Investment Summary Statement for months ending December 2017 as reported to the BCRB by our custodial bank (State Street Bank and Trust); and a year-to-date performance. **–NOT AVAILABLE**
4. Discuss Small/SMID Value Search.
5. Segal Marco Advisors to present fee comparison results.
6. Labaton Sucharow request to submit reports annually instead of quarterly.
8. Review status of Value Add/Oppportunistic Real Estate RFP.
9. Recommendations for Cash Flow.
10. Review a memorandum (#4-2018) from Joseph E. Connarton, Executive Director of PERAC, dated January 9, 2018, to the BCRB regarding Tobacco Company List (Quarterly Memo).

MANAGER INTERVIEWS:

Core Managers:

9:30 am

ARROWSTREET INTERNATIONAL

Presenters: Tony Troilo- Client Relationship Manager and Alex Ogan – Partner, Portfolio Management

10:00 am

PICTET

Presenters: Gian Carlo Siracusa-Business Development Manager & Ben Beneche-Senior Portfolio Manager, International Equities

Growth managers:
10:45 am

MFS

Presenters: Paul Garbe, Director - Relationship Management and Chris Sunderland, Institutional Portfolio Manager

11:15 am

FIERA CAPITAL

Presenters: Nick Mavro, Senior Vice President, Head of U.S. Institutional

Value managers:
12:00 pm

RBC

Presenters: RBC: Emily Moran, CFA- Associate Portfolio Manager, RBC Global Asset Management and Bernie Horn from Polaris Capital

12:30 pm

LSV

Presenters: James W. Owens, Jr. Partner and Director of Client Portfolio Services

OLD BUSINESS – LEGAL

1.

DANIEL MILLER VS. BCRS

Town of Dartmouth-DPW
CR-15-629

Review the DALA decision from Chief Administrative Magistrate Edward B. McGrath, letter from Attorney Sacco and Notice of Appeal to CRAB filed by Attorney Quirk.

2.

SCOTT BENEVIDES

TOWN OF SOMERSET-FIRE
ADR Application

Review PERAC's approval dated January 12, 2018 of the Accidental Disability Retirement Application submitted by Mr. Benevides pursuant to M.G.L. Chapter 32, Section 94 (Heart Presumption).

NEW BUSINESS – LEGAL
NONE

NEW BUSINESS – REGULAR

1. Approve the first payment to newly retired members of the Bristol County Retirement System for the month of January 2018:

Gerald R Lemos	Town of Dartmouth	December 02, 2017
William D Myles	Town of Norton	December 16, 2017
Colleen H Feilhauer	Somerset Berkley	December 30, 2017

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 2018:

Susie Campeau	Freetown Lakeville	0 Years 3 Months Pro-rated Service
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3. Approve the Bristol County Retirement System fund budget sheet for period ending December 2017 and January 2018.

4. Approve the Trial Balance of the Bristol County Retirement System for the months ending November 2017.

5. Review a memorandum (#1-2018) from Joseph E. Connarton, Executive Director of PERAC, dated January 2, 2018, to the BCRB regarding 2018 Limits under Chapter 46 of the Acts of 2002 (Annual Memo).

6. Review a memorandum (#2-2018) from Joseph E. Connarton, Executive Director of PERAC, dated January 2, 2018, to the BCRB regarding 2018 Limits under Section 23 of Chapter 131 of the Acts of 2010 (Annual Memo).

7. Review a memorandum (#3-2018) from Joseph E. Connarton, Executive Director of PERAC, dated January 5, 2018, to the BCRB regarding COLA Notice (Annual Memo).

8. Review a memorandum (#5-2018) from Joseph E. Connarton, Executive Director of PERAC, dated January 12, 2018, to the BCRB regarding Mandatory Retirement Board Member Training-1st Quarter 2018. (Quarterly Memo)

9. Update on Eminent Domain

10. Approve the Board Meeting Minutes for the following month:
December 20, 2017