



Commonwealth of Massachusetts

BRISTOL COUNTY RETIREMENT SYSTEM

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COUNTY CROSSING

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RETIREMENT BOARD MEMBERS

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EXECUTIVE DIRECTOR
ROXANNE L. DONOVAN

RETIREMENT BOARD
CHAIRMAN

Attorney Christopher T. Saunders
COUNTY TREASURER

BRISTOL COUNTY RETIREMENT BOARD

MEETING AGENDA FOR: November 20, 2019

MEETING COMMENCES

9:00 A.M.

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

INVESTMENT AND FINANCIAL DISCUSSION

1. Discussion with Marc Procek and Dan Westerheide (Dan will be joining via conference call) regarding the initial analysis of an updated Asset Allocation strategy.
2. Approve the investment transactions that were executed by Income Research and Management, Inc. (Fixed Income) and Earnest Partners, LSV, Lyrical Partners and Clearbridge (Equities) for the month ending October 2019.
3. Approve all other investment transactions executed in-house thus far for November 2019.
4. Review the Investment Summary Statement for month ending October 2019 as reported to the BCRB by our custodial bank (People's United); and a year-to-date performance.
5. Review Cash Flow recommendations
6. Review proposed Investment Policy.
7. Review revised lower Fee Schedule for Aberdeen effective 1/1/2020.

MANAGER REVIEWS:

10:00 A.M.

LYRICAL

Conference Call: Gary Faccenda, Managing Director and John Mullins, Senior Analyst

10:30 A.M.

LAZARD

Conference Call: Frank Sposato, Director and Ben Wulfsohn, Director, Portfolio Manager/Analyst

11:00 A.M.

LSV

Conference Call: Keith Bruch, Partner and Director, Client Portfolio Services

OLD BUSINESS – LEGAL

1.

LISA SHEEHAN
TOWN OF EASTON-INSTRUCTIONAL AIDE
Accidental Disability Retirement Hearing
Attorney: Bernard Mulholland of Ford, Mulholland and Moran, PC

Review Medical Panel clarifications and Attorney Sacco's memorandum.

2.

SIMON GLAVIN
TOWN OF RAYNHAM-CEMETARY DEPT
Accidental Disability Retirement Hearing

Review Medical Panel clarifications and Attorney Sacco's memorandum.

NEW BUSINESS – REGULAR

1. Approve the first payment to newly retired members of the Bristol County Retirement System for the month of November 2019.

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 November 2019.

3. Approve the Bristol County Retirement System fund budget sheet for period ending November 2019.

4. Approve the Trial Balance (with the respective General Ledger, Cash Receipts, Cash Disbursement and Adjustments Reports) of the Bristol County Retirement System for the month ending September 2019.

5. Review proposed updated Travel Regulations

6. Review proposed Membership and Creditable Service Supplementary Regulations

7. Review Amendment to PTG Support and Hosting Agreement (Pricing increase of 4.5% per year for 2020-2026).

8.

LORILEE FISH
TOWN OF MANSFIELD RETIREE

Ms. Fish retired from the BCRS in 2011. The Massachusetts Teacher's Retirement Board just notified us that she was a member of their System in 1969 (was not listed on her enrollment forms). The BCRS must correct the overage in deductions from a 8% plus 2% member to a 5% member and then recalculate her retirement adding the additional service.

9. Approve the Board Meeting Minutes for the following month:
October 23, 2019

10. New Business (May be reserved for topics that the chair did not reasonably anticipate would be discussed.)

**The Board reserves the right to consider items on the agenda out of order. Any times listed on the agenda are estimates provided for informational purposes only. Agenda items may occur earlier or later than the stated time.