

**Arlington Contributory Retirement Board  
Meeting Minutes for June 26, 2014  
At the Town Hall Annex  
Second Floor Meeting Room**

**Board members present:** Chairman John Bilafer, Ken Steele, Ruth Lewis and Kenneth Hughes

**Board members not present:** Richard Keshian

**Guest:** Mr. Fran Peters and Ms. Alli Wallace of Meketa Investment Group.

**Call to order the Regular Monthly Meeting**

Chairman Bilafer called the regular meeting to order at 4:30 P.M.

**Meketa Investment Group**

Mr. Peters and Alli Wallace as part of the presentation to the Board Mr. Peters and Ms. Wallace prepared a detailed handout containing performance of the OPEB Fund through May 31, 2014. This was presented to the members of the Board and will become part of the records of the Boards doing.

Mr. Peters first reviewed the Economic & Market Review- May 2014 portion of the report. Mr. Peters then reviewed with the Board the Aggregate Assets Asset Summary as of May 31, 2014. Mr. Peters informed the Board that all seven of the asset classes were in the Target Allocation Range, but High Yield Bonds were two percent lower than the Target Allocation and Investment Grade Bonds were two percent higher. Mr. Peters told the Board that Ms. Wallace will be making some recommendations during her portion of the presentation for rebalancing the assets.

Ms. Wallace then began her presentation to the Board starting with a review of the Asset Performance. The overall performance this quarter to date is 2.6%, the year to date is 4.0%, the one year is 11.5% and since inception date of December 1, 2010 is 10.1%.

Ms. Wallace recommended the Board stay with the current 63% allocation to equity assets and 37 % in fixed income assets. Ms. Wallace did recommend that the Board change US Equities from 28 to 26%, Developed Foreign Equities to remain at 23%, Emerging Markets Equities from 12 to 14%, Investment Grade Bonds from 10 to 13%, Tips to remain at 11%, High Yield from 11 to 9% and Short Term Bonds from 5 to 4%.

After further discussion Ms. Lewis made a motion to rebalance the fund as recommended, seconded by Mr. Steele. The motion was approved by unanimous vote.

**Motion and vote to approve Expense Warrants 17, 18 and 19**

After review and discussion, Mr. Steele made a motion to approve expense Warrants 17, 18 and 19 for payment, seconded by Ms. Lewis. The motion was approved by unanimous vote.

**Motion and vote to approve the April 2014 Trial Balance**

After review and discussion Mr. Steele made a motion to approve the April 2014 Trial Balance, seconded by Ms. Lewis. The motion was approved by unanimous vote

**Motion and vote to approve Minutes for May 2014**

After review and discussion Mr. Steele made a motion to approve the February 2014 Minutes, seconded by Mr. Hughes. The motion was approved by unanimous vote.

**Motion to approve new school members**

After review and discussion Ms. Lewis made a motion to approve the Anne Rossman's new member application seconded by Mr. Steele. The motion was approved by unanimous vote.

<u>Name</u>	<u>Date of Membership</u>	<u>Percentage</u>	<u>Position</u>
Anne Rossman	04-28-2014	9+2%	Teacher Assistant

**Motion to approve new town members**

After review and discussion Mr. Steele made a motion to approve the David Covino's new member application seconded by Mr. Hughes. The motion was approved by unanimous vote.

<u>Name</u>	<u>Date of Membership</u>	<u>Percentage</u>	<u>Position</u>
David Covino	06-23-2014	9+2%	DPW MEO 2

**Motion and vote on ADR application for Robert Gamez**

After review and discussion, Mr. Hughes made a motion to approve the application for Robert Gamez for the purposes of Mr. Gamez being reviewed by a medical panel, seconded by Mr. Steele. The motion was approved by unanimous vote.

**Motion and vote on a refund of accumulated deductions for Ms Patricia Ballard in the amount of \$15,924.82. Ms. Ballard had 6 years and 4 months of creditable service working for the School Department.**

After review and discussion, Ms. Lewis made a motion to approve a refund of accumulated deductions for Ms Patricia Ballard in the amount of \$15,924.82, seconded by Mr. Hughes. The motion was approved by unanimous vote.

**Motion and vote on a refund of accumulated deductions for Mr. Paul Jones in the amount of \$1,162.24. Mr. Jones had 4 months of creditable service working for the Parks Department**

After review and discussion, Ms. Lewis made a motion to approve a refund of accumulated deductions for Mr. Paul Jones in the amount of \$1,162.24, seconded by Mr. Steele. The motion was approved by unanimous vote.

**New Business**

The Board discussed the next four meeting dates and agreed on Wednesday July 30, 2014, Wednesday August 27, 2014 at 12:00 P.M, Thursday September 25, 2014 and October 30, 2014. All the meeting unless otherwise noted will be held at the Town Hall @ 4:30.

**Adjourn**

At 6:00 Mr. Steele made a motion to adjourn the meeting, seconded by Ms. Lewis. The motion was approved by unanimous vote.