



# BOSTON RETIREMENT SYSTEM

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## Board Members

Daniel J. Greene, Chair  
Sally D. Glora  
Michael W. McLaughlin  
Thomas V. J. Jackson  
Michael D. O'Reilly

## Executive Officer

Timothy J. Smyth, Esquire

## AGENDA OF BOARD MEETING

TO: MAUREEN E. FEENEY, CITY CLERK  
FROM: TIMOTHY J. SMYTH, EXECUTIVE OFFICER  
LOCUS: BOSTON CITY HALL, ROOM 716  
MEETING DATE/TIME: JANUARY 18, 2017 at 10:00 a.m.

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### Administrative Session

#### Meeting Convenes - Introduction of Members & Guests

#### Review/Accept Administrative Session Minutes of last board meeting

#### Outstanding/Ongoing Administrative Issues: Timothy J. Smyth, Executive Officer

- Administrative Update – *discussion only*
- Proposed Membership Regulation changes – *discussion and vote*

#### Outstanding/Ongoing Investment Issues: John Kelly, Investment Analyst

- Investment Update – *discussion only*
- December 2016 Flash Report – *discussion only*
- Work Plan – *discussion only*
- Real Estate Search – *discussion and vote*
- 2017 Asset Allocation Review – *discussion and vote*
- Hedge Fund Operational Due Diligence – *discussion only*
- PERAC's 2015 Schedule 7 Fee Report – *discussion only*

#### Outstanding/Ongoing Financial Issues: Jonathan D. Lucas, Chief Fin. Officer

- Financial Update – *discussion only*
- December 2016 Financial Snapshot – *discussion only*
- Boston Retirement System 01-01-2016 Valuation Report – *discussion and vote*

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Outstanding/Ongoing Operations Issues: Christine M. Weir, Operations Officer

- Operations Update – *discussion only*

Outstanding/Ongoing Legal Issues: Padraic P. Lydon, General Counsel

- Legal Update – *discussion only*
- The following PERAC memorandum is offered for educational purposes only:
  - PERAC Memo 28-2016 re 2016 Disability Data
  - PERAC Memo 29-2016 re Buyback of Call Firefighter Time
  - PERAC Memo 30-2016 re Annual Review of Medical Testing Fee
  - PERAC Memo 01-2017 re Updated Public Records Law
  - PERAC Memo 02-2017 re Binding Effect of PERAC's Memoranda on All Retirement Boards
  - PERAC Memo 03-2017 re 2017 Limits Under Ch. 46 of the Acts of 2002
  - PERAC Memo 04-2017 re 2017 Limits Under Sec. 23 of Ch. 131 of the Acts of 2010
  - PERAC Memo 05-2017 re COLA Notice
- The following cases were offered for educational purposes only:
  - *O'Leary v. Lexington Ret. Bd. & PERAC*, CR-15-30 (DALA dec. 09-16-2016)
  - *Ret. Bd. of Stoneham v. CRAB et al*, SJC-12098 (2016)
  - *Witkowski v. Contributory Ret. Appeal Bd.*, 15-P-1382 (MA Appeals Ct. dec. 12-29-2016)

The Board shall enter into Executive Session in order to consider applications for disability retirement allowance benefits, accidental death benefits, termination allowance benefits, as well as litigation strategy. The Board shall re-convene in Administrative Session in order to consider any remaining agenda items and then adjourn.

END.