



Boston Retirement System

REVISED

8:52 am, Nov 17, 2025

BOARD MEMBERS

Thomas V.J. Jackson, Chair
Sally D. Glora
Sean F. Kelly
Karen T. Cross
Scott M. Finn

EXECUTIVE OFFICER

Timothy J. Smyth, Esquire

AMENDED MEETING AGENDA OF THE BOSTON RETIREMENT BOARD

TO: ALEX GEOURNTAS, CITY CLERK
FROM: TIMOTHY J. SMYTH, EXECUTIVE OFFICER
LOCUS: BOARD ROOM ROOM 816, BOSTON CITY HALL
DATE/TIME: NOVEMBER 19, 2025 at 9:00 a.m.

Administrative Session

City Clerk Link: <https://www.boston.gov/public-notices/16260906>

Meeting Convenes - Introduction of Members & Guests

Review and Acceptance of Past Administrative Session Minutes

- October 22, 2025 minutes

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

- Administrative Update
 - Standardized agenda items and meeting dates for CY26 - *discussion and vote*
 - PERAC Memos, Reports and/or Forms for Board education:
 - PERAC Memo 27-2025 re FY27 Appropriation Questionnaire
 - PERAC Memo 28-2025 re Sec 100 benefits and COLA
 - PERAC Memo 29-2025 re new pension fraud poster
 - PERAC Memo 30-2025 re follow-up to Memo 28-2025
 - PERAC Memo 31-2025 re pension forfeitures

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

- Investment Update
 - Opportunistic Real Estate Search - *discussion and vote*
 - Related
 - Starwood
 - Emerging Market Debt Search Review – *discussion only*

- Q3 2025 Performance – *discussion only*
- October 2025 Flash Report – *discussion only*
- Work Plan – *discussion only*

Outstanding/Ongoing Financial Issues: Ellen M McCarthy, Comptroller

- Financial Update
 - October 2025 Financial Snapshot – *discussion only*
 - Financial documents for Board to be provided by Comptroller:
 - Cash Projections
 - MMDT Reconciliation
 - Cash Receipts Summary
 - Cash Disbursements Summary
 - Adjusting Entries Summary
 - MMDT Statement
 - General Ledger
 - Warrants
 - Trial Balance
 - Operating
 - Retirement Payments
 - Direct Deposit
 - BRS Cash Projections
 - Preliminary PERAC audit (2018-2021) results - *discussion and vote*

Outstanding/Ongoing Operations Issues: Christine M Weir, Deputy Director

- Operations Update
 - October 2025 Pension Payroll update – *discussion only*
 - Backlog Processes update – *discussion only*

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

- Legal Update

Old Business

New Business

Executive Session

The Board shall enter into Executive Session in order to discuss the physical condition or mental health of an individual(s) pursuant to GL c. 30A, §21(a)(1)&(2). Specifically, the Board shall consider applications for accidental disability retirement benefits, ordinary disability retirement benefits and/or

petitions for accidental death benefits. Also, the Board shall conduct strategy sessions in preparation for contract negotiations. Finally, the Board may also consider litigation strategy, pension forfeiture, personnel matters and/or the deployment of security personnel or devices, or strategies with respect thereto.

The Board shall re-convene in Administrative Session in order to consider any remaining agenda items and then adjourn.

END.