



# 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: DECEMBER 21, 2016 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*
- PERAC Pension News - *discussion only*

Outstanding/Ongoing Investment Issues: John Kelly, Investment Analyst

- Custody Search - *discussion and vote*
  - State Street: Jason Butler, Managing Director - Head of Public Fund Services; Patrick Donohoe, Vice President & Relationship Manager
  - BNY Mellon: Bruce Shain, Managing Director; Barbara Doherty, Service Director Manager; Scott Berard, Managing Director - Global Risk Solutions; Todd Kroner, Relationship Development Executive
  - JP Morgan: James Adams, Managing Director; Josh Lavender, Executive Director; John Miller, Executive Director; Ed Semiles, Vice President & Client Service Manager
- November 2016 Flash Report - *discussion only*
- Real Estate Search Update - *discussion only*
- Work Plan - *discussion only*

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

- Financial Update - *discussion only*
- November 2016 Financial Snapshot - *discussion only*
- 2015 PERAC Comparative Analysis - *discussion only*
- CY17 Operating Budget - *discussion and vote*

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 27-2016 re updated Tobacco Company list
- The following case is offered for educational purposes only:
  - *Fair vs. Middlesex County Ret. Bd.*, CR-15-294 (CRAB dec. 11-18-2016)

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.