

**Minutes** - June 28, 2016

**Payroll** –

Pension	\$493,174.83
Annuity	<u>\$108,840.27</u>
<b>Total Payroll:</b>	<b>\$602,015.10</b>

**Expenses:**

Town of Concord	Reimb. Board's share of ADP invoice #475669743	\$ 1,541.85
Bank of America	Invoice #16060089786	\$ 391.83
Town of Concord	Reimb. temp. staff w/e 06/17/2016- 07/01/2016	\$ 2,422.76
Stone Consulting, Inc.	Actuarial Consulting Services – April 2016 – June 2016	<u>\$10,960.00</u>
<b>Total:</b>		<b>\$15,316.44</b>

**3(8)(c) reimbursements:**

None

**Investment Transactions:**

BUY/SELL	Settle Date	Trade Face	Ticker/Coupon/Maturity	Sec Desc	CUSIP (Aladdin ID)	Trade Price	Yield	Moody Rating	S&P Rating
SELL	6/29/2016	-30,000.00	EXC 4.350 11/15/2045	COMMONWEALTH EDISON COMPANY	202795JG6	114.099	3.56	A2	A-
SELL	6/29/2016	-	S 6.000 12/01/2016	SPRINT NEXTEL CORPORATION	852061AD2	100.594	4.54	Caa1	B
SELL	6/29/2016	100,000.00	WEC 4.300 12/15/2045	WISCONSIN ELECTRIC POWER CO	976656CJ5	114.21	3.51	A1	A-
BUY	7/7/2016	-30,000.00	TAP 4.200 07/15/2046	MOLSON COORS BREWING CO	60871RAH3	101.084	4.14	Baa3	BBB-
BUY	7/7/2016	14,000.00	TAP 4.200 07/15/2046	MOLSON COORS BREWING CO	60871RAH3	101.084	4.14	Baa3	BBB-
BUY	7/7/2016	41,000.00	TAP 4.200 07/15/2046	MOLSON COORS BREWING CO	60871RAH3	99.357	4.24	Baa3	BBB-
BUY	7/7/2016	10,000.00	TAP 4.200 07/15/2046	MOLSON COORS BREWING CO	60871RAH3	101.067	4.14	Baa3	BBB-
BUY	7/7/2016	20,000.00	TAP 4.200 07/15/2046	MOLSON COORS BREWING CO	60871RAH3	101.067	4.14	Baa3	BBB-
SELL	7/1/2016	208,000.00	T 1.625 05/31/2023	TREASURY NOTE	912828R69	102.445312	1.25	Govt	AA+
BUY	7/1/2016	208,000.00	T 1.375 06/30/2023	TREASURY NOTE	912828S35	100.696813	1.27	Govt	AA+
BUY	7/7/2016	105,000.00	ORCL 2.650 07/15/2026	ORACLE CORPORATION	68389XBM6	99.624	2.69	A1	AA-
SELL	7/5/2016	-	T 1.625 05/15/2026	TREASURY NOTE	912828R36	101-08 3/8	1.49	Govt	AA+
SELL	7/11/2016	105,000.00	NBL 3.900 11/15/2024	NOBLE ENERGY INC	655044AH8	102.897	3.49	Baa3	BBB
BUY	7/11/2016	-40,000.00	T 1.625 05/15/2026	TREASURY NOTE	912828R36	102-06	1.39	Govt	AA+
BUY	7/11/2016	30,000.00	T 1.625 05/15/2026	TREASURY NOTE	912828R36	102-06	1.39	Govt	AA+
SELL	7/12/2016	165,000.00	AIG 4.125 02/15/2024	AMERICAN INTERNATIONAL GROUP INC	026874CY1	106.57	3.15	Baa1	A-
SELL	7/12/2016	-55,000.00	AIG 3.750 07/10/2025	AMERICAN INTERNATIONAL GROUP INC	026874DD6	102.73	3.39	Baa1	A-
BUY	7/12/2016	124,000.00	T 1.625 05/15/2026	TREASURY NOTE	912828R36	102-03+	1.39	Govt	AA+
BUY	7/12/2016	45,000.00	T 1.625 05/15/2026	TREASURY NOTE	912828R36	101-29	1.42	Govt	AA+
BUY	7/13/2016	50,000.00	ORCL 2.650 07/15/2026	ORACLE CORPORATION	68389XBM6	101.684	2.45	A1	AA-
SELL	7/13/2016	-50,000.00	T 1.625 05/15/2026	TREASURY NOTE	912828R36	102-05+	1.39	Govt	AA+
SELL	7/13/2016	-72,000.00	PRU 5.625 06/15/2043	PRUDENTIAL FINANCIAL INC	744320AM4	104.625	4.83	Baa2	BBB+

BUY	7/13/2016	46,000.00	T 1.625 05/15/2026	TREASURY NOTE	912828R36	102-08	1.38	Govt	AA+
BUY	7/15/2016	150,000.00	BK 4.500 12/29/2049	BANK OF NEW YORK MELLON DEPOSITARY	064058AB6	98.5	4.76	Baa1	BBB
SELL	7/15/2016	-85,000.00	T 1.375 06/30/2023	TREASURY NOTE	912828S35	100-12 3/4	1.31	Govt	AA+
BUY	7/15/2016	130,000.00	WFC 5.900 12/31/2049	WELLS FARGO & COMPANY	949746RG8	105	5.12	Baa2	BBB
BUY	7/20/2016	60,000.00	WOLS_16-A-A3 1.450 08/15/2019	WOLS_16-A	98161FAD7	99.98746	1.46	Aaa	NR
BUY	7/18/2016	61,000.00	WPZ 3.350 08/15/2022	WILLIAMS PARTNERS LP	96950FAJ3	94.75	4.34	Baa3	BBB-
SELL	7/15/2016	-	T 0.500 01/31/2017	TREASURY NOTE	912828H78	100-01+	0.41	Govt	AA+
SELL	7/20/2016	200,000.00 -57,000.00	OXY 4.400 04/15/2046	OCCIDENTAL PETROLEUM CORPORATION	674599CJ2	113.327	3.65	A3	A
BUY	7/20/2016	47,000.00	T 2.500 02/15/2046	TREASURY BOND	912810RQ3	104-12+	2.29	Govt	AA+
BUY	7/20/2016	51,000.00	WPZ 3.350 08/15/2022	WILLIAMS PARTNERS LP	96950FAJ3	96.291	4.04	Baa3	BBB-
BUY	7/21/2016	35,000.00	CNQC 6.750 02/01/2039	CANADIAN NATURAL RESOURCES LIMITED	136385AP6	115.56	5.53	Baa3	BBB+
SELL	7/21/2016	-20,000.00	T 2.500 02/15/2046	TREASURY BOND	912810RQ3	104-06+	2.30	Govt	AA+
SELL	7/21/2016	-	T 0.750 02/15/2019	TREASURY NOTE	912828P53	99-28 5/8	0.79	Govt	AA+
BUY	7/26/2016	145,000.00 145,000.00	COMET_16-A3-A3 2.890 04/15/2022	COMET_16-A3	BAX62MEF9	99.9993	1.34	NR	AAA

### New Members

Name	Unit	Department	Position	Hire Date	Group
Anna Wood	Town	Recreation	Assist. Director	06/28/2016	1

### New Retirements

Name	Unit	Department	Position	Retirement Date	Service
Ruth Lauer	Town	Town Manager	Admin. Assist.	08/02/2016	10.0000

### Refunds/Rollovers

Name	Unit	Department	Position	Amount	Service
Cord West	School	Maintenance	Bld. Svc Worker	\$1,017.51	0.2500
<b>To IRS:</b>				<b>\$ 254.38</b>	
Adrianna McCabe	School	Pre-School	SPED Aide	\$1,541.97	0.7500
<b>To IRS:</b>				<b>\$ 385.49</b>	

### Transfers to other Systems

Name	Unit	Department	Position	Amount	Service
<b>None</b>					

### Deaths:

William Nutter, Jr. – born November 21, 1947. William became a member of the Concord Retirement System on April 1, 1970 as a Patrolman in the Concord Police Department. He also served in the United States Army between October 23, 1967 and August 3, 1969 as a Military Police Officer and received a National Defense Service Medal, Vietnam Service Medal and a Vietnam Campaign Medal. William passed away on July 3, 2016 at the age of 68.

**Next board meeting: Wednesday, August 24, 2016 at 8:30 a.m.**

- Asset allocation and market values at June 30, 2016 report
- OCIO – follow-up discussion
- Actuarial Valuation with Funding Schedule
- Mark Reardon – ADR Discussion – with Memo from Tom Gibson