



Boston Retirement System

**REVISED**

4:00 pm, Apr 11, 2025

**BOARD MEMBERS**

Thomas V.J. Jackson, Chair  
Sally D. Glora  
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: AUDITING DEPT. ROOM M-4, BOSTON CITY HALL  
DATE/TIME: APRIL 16, 2025 at 9:00 a.m.

---

**Administrative Session**

City Clerk Link: <https://www.boston.gov/public-notice/16260871>

Meeting Convenes - Introduction of Members & Guests

Review and Acceptance of Past Administrative Session Minutes

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

- Administrative Update
  - 2025 Special Board Election & Results – *discussion and vote*
  - IT & Cybersecurity update – *discussion only*
  - COLA & COLA base scheduling - *discussion and vote*
  - PERAC Memos, Reports and/or Forms for Board education:
    - PERAC Memo 10-2025 re Tobacco Company List
    - PERAC Memo 11-2025 re updated Form SSA1945
    - PERAC Memo 12-2025 re Recent Investment Fraud Attempts
    - PERAC Memo 13-2025 re Extension of Open Meeting Law Waivers

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

- Investment Update
  - CY25 Search Planning in the areas of private debt, private equity, real estate, and emerging market debt – *discussion and vote*
  - Investment Policy Statement – *discussion and vote*
  - NEPC Market Update - Tariff Turmoil – *discussion only*
  - March 2025 Flash Report – *discussion only*
  - Work Plan – *discussion only*

- Hamilton Lane Separately Managed Account Annual Presentation – *discussion only*

#### Outstanding/Ongoing Financial Issues: Ellen M McCarthy, Comptroller

- Financial Update
  - Cybersecurity Insurance procurement – *discussion and vote*
  - March 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

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

- Operations Update
  - March 2025 Pension Payroll update – *discussion only*
  - Renovation of Room 816 update – *discussion only*
  - Backlog Processes update – *discussion only*

#### Outstanding/Ongoing Legal Issues: Natacha Thomas, General Counsel

- 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). Specifically, the Board shall consider applications for accidental disability retirement benefits, ordinary disability retirement benefits and/or petitions for

accidental death benefits. 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.