



Boston Retirement System

REVISED
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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 816, BOSTON CITY HALL
DATE/TIME: JANUARY 21, 2026 at 9:00 a.m.

Administrative Session

City Clerk Link: <https://www.boston.gov/public-notices/16492881>

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
 - Conferences – *discussion and vote*
 - IT update – *discussion only*
 - PERAC Memos, Reports and/or Forms for Board education:
 - PERAC Memo 1-2026 re 2026 Interest Rate set at 0.1%
 - PERAC Memo 2-2026 re 2026 Anti-Spiking Calculation Pursuant to Section 106 for Union Members
 - PERAC Memo 3-2026 re 2026 Limits under Chapter 46 of the Acts of 2002
 - PERAC Memo 4-2026 re 2026 Limits under Section 23 of Chapter 131 of the Acts of 2010
 - PERAC Memo 5-2026 re COLA Notice
 - PERAC Memo 6-2026 re 840 CMR 10:10(3) & 10:15(1)(c) – Annual Review of Medical Testing Fee

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

- Investment Update
 - Private Equity Search – *discussion and vote*
 - Capital Dynamics
 - Top Tier
 - Lexington Partners
 - December 2025 Flash Report – *discussion only*
 - Work Plan – *discussion only*
 - Manager Update – *discussion only*
 - Segall Bryant & Hamill
 - Hamilton Lane Separately Managed Account recommendations – *discussion and vote*
 - Francisco Partners VIII, L.P.
 - Francisco Partners Agility IV, L.P.

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

- Financial Update
 - Amended Operating Budget for FY26 – *discussion and vote*
 - December 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
 - December 2025 Pension Payroll 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.