

2020 MAR -5 AM 8:41

**Town of Belmont**  
Warrant Committee

Pension, OPEB, Debt Subcommittee Minutes

**Pension, OPEB, Debt Subcommittee of Warrant Committee Meeting**

December 4, 2019 9pm – 9:15pm

Chenery Middle School, Large Community Room

Present: Chris Doyle, Geoff Lubien, Elizabeth Dionne, Roy Epstein

1. Review November 18, 2019 meeting of Belmont Retirement Board, including:
  - a. System investment performance by NEPC
  - b. PRIM update
  - c. Vote to invest \$2mm in PRIM private equity program
2. Short discussion of timing for the upcoming bond issue for BHS – March 2020
3. Short discussion of how the committee could approach an analysis of comparing the investment performance of BRC to that of PRIM. No conclusion was reached.
4. Adjournment – 9:15pm