The Worcester Retirement Board met at 8:30 A.M. on Thursday June 10th, 2021 for their financial meeting through teleconference. Board members S. Wentzell, R. Stearns, and E. Early, and T. Cullen were present. S. Wentzell acted as Chair for the meeting. Meketa representatives S. MacLellan and Daniel Dynan were present.

As of May 31st the System is up .9% for the month with a total 8.3% YTD. In regards to asset allocation the system is within IPS range with the exception of PRIT Private Equity where the system is at the top of the baseline.

As of April 30th the portfolio is up 7.4% YTD. There have been strong returns from Domestic Equity, Private Equity, and International Equity; currently Core Fixed Income is at a -.7 loss YTD.

Meketa and the Executive Secretary are working together to gather the proper forms for PERAC’s acknowledgement as well as completing the subscription documents for both Entrust and Old Farm Partners procurements.

Recent Index Search RFP responses are due back in June and are expected to be reviewed at the August Financial Meeting. Small Cap Value Search will follow.

The Board was provided the updated Investment Policy Statement.

The Board adjourned at approximately 9:30 A.M.

Respectfully Submitted,

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Lisa M. Poske, Executive Secretary

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Stephen F. Wentzell, Appointed Member, Acting Chair

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Elizabeth A. Early, Elected Member

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John F. Mahan, Elected Member

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Robert V. Stearns, Ex Officio Member

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Tamara Cullen, Fifth Member