

# Annual Statement

·  
· **OF THE FINANCIAL CONDITION**  
· **OF THE STONEHAM RETIREMENT BOARD**  
· **TO THE PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION**  
· **FOR THE YEAR ENDED 12/31/2016**  
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Annual Statement for the Year Ended December 31, 2016 of the conditions and Affairs of the Stoneham Retirement Board.

Organized Under the Laws of the Commonwealth of Massachusetts to the Public Employee Retirement Administration Commission.

Date of Certificate 11/16/1936

Effective Date 07/01/1937

**ADMINISTRATION OFFICE**

Town Hall, 35 Central Street  
Street & Number

Stoneham, MA 02180  
City/Town, State and Zip Code

(781) 279-2635  
Telephone Number

We, the undersigned, members of the Stoneham Retirement Board certify under penalties of perjury, that that we are the official board members of said retirement system, and that on the thirty-first date of December last, all of the herein-described assets were the absolute property of said retirement system, free and clear from any liens or claims thereon, except as stated, and the following statements, with the schedules and explanations therein contained, annexed, or referred to, are a full and correct exhibit of all of the assets, liabilities, income and disbursements, changes in fund balances, and the conditions and affairs of said retirement system on the said thirty-first date of December last, and for the year ended on that date, according to the best of our information, knowledge, and belief respectively.

**Board Of Retirement**

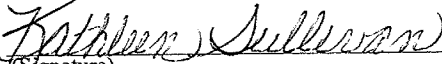
**Ex-Officio Member**

Donald L. Piatt  
(Name)

  
(Signature)


**Appointed Member**

Kathleen Sullivan  
(Name)

Term Expires \_\_\_\_\_  
  
(Signature)

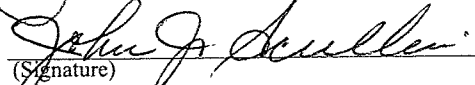
**Elected Member**

James J. McDermott, Jr.  
(Name)

Term Expires 12/16/2017  
  
(Signature)

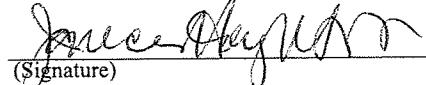
**Elected Member**

John Scullin  
(Name)

Term Expires 12/16/2017  
  
(Signature)

**Member Appointed by Other Members**

Janice T. Houghton (Chairperson)  
(Name)

Term Expires 01/06/2018  
  
(Signature)

**Investment Managers**

PRIM  
SEI Investments Management Corp.

84 State Street, Suite 250 Boston, MA 02109  
1 Freedom Valley Dr, PO Box 1100, Oaks, PA 19456

**Investment Consultant**

Fiduciary Investment Advisors

One Hundred Northfield Drive, Windsor, CT 06095

**Custodian**

SEI Private Trust Company

1 Freedom Valley Dr, PO Box 1100, Oaks, PA 19456

**Annual Statement of the Stoneham Retirement Board for the Year Ended December 31, 2016.**

**ANNUAL STATEMENT BALANCE TESTS**

**1. ASSET BALANCE**

Assets Previous Year	73,843,252.39
Income Current Year	<u>14,590,229.03</u>
Disbursements Current Year	<u>8,535,745.04</u>
Assets Current Year	<u>79,897,736.38</u>

**2. ASSET DIFFERENCE**

Assets Current Year	79,897,736.38
Assets Previous Year	<u>73,843,252.39</u>
Difference	<u>6,054,483.99</u>

**3. INCOME DIFFERENCE**

Income Current Year	14,590,229.03
Disbursements Current Year	<u>8,535,745.04</u>
Difference	<u>6,054,483.99</u>

**4. FUND CHANGE DIFFERENCE**

Total Fund Change Credits Current Year	16,156,627.24
Total Fund Change Debits Current Year	<u>-10,102,143.25</u>
Difference	<u>6,054,483.99</u>

**Note: The difference as a result of tests 2, 3 and 4 should be the same.**

**Annual Statement of the Stoneham Retirement Board for the Year Ended December 31, 2016.**

**ASSETS & LIABILITIES**

	<b>2016</b>	<b>2015</b>	<b>2014</b>
1. 1040 Cash	62,837.03	32,478.19	104,631.13
2. 1100 Short Term Investments	0.00	0.00	0.00
3. 1180 Fixed Income Securities	0.00	0.00	0.00
4. 1170 Equities	0.00	0.00	0.00
5. 1101 Pooled Short Term Funds	0.00	0.00	0.00
6. 1172 Pooled Domestic Equity Funds	19,581,385.58	0.00	0.00
7. 1173 Pooled International Equity Funds	8,162,024.52	0.00	0.00
8. 1174 Pooled Global Equity Funds	0.00	0.00	0.00
9. 1181 Pooled Domestic Fixed Income Funds	11,814,971.36	0.00	0.00
10. 1182 Pooled International Fixed Income Funds	3,852,844.24	0.00	0.00
11. 1183 Pooled Global Fixed Income Funds	0.00	0.00	0.00
12. 1193 Pooled Alternative Investments	28,105.33	0.00	0.00
13. 1194 Pooled Real Estate Funds	5,832,649.90	0.00	0.00
14. 1195 Pooled Domestic Balanced Funds	6,011,170.42	0.00	0.00
15. 1196 Pooled International Balanced Funds	0.00	0.00	0.00
16. 1197 Hedge Funds	3,859,824.89	0.00	0.00
17. 1198 PRIT Cash	0.00	110,132.40	30,061.79
18. 1199 PRIT Fund	20,599,430.42	73,587,335.23	73,630,218.76
19. 1550 Interest Due and Accrued	47,835.82	0.00	0.00
20. 1350 Prepaid Expenses	6,311.74	6,345.71	0.00
21. 1398 Accounts Receivable (A)	46,533.13	108,874.86	53,874.38
22. 1910 Land	0.00	0.00	0.00
23. 1920 Buildings	0.00	0.00	0.00
24. 1929 Accumulated Depreciation – Buildings	0.00	0.00	0.00
25. 2020 Accounts Payable (A)	(-8,188.00)	(-1,914.00)	(-3,222.00)
<b>TOTAL</b>	<b>79,897,736.38</b>	<b>73,843,252.39</b>	<b>73,815,564.06</b>
<b>FUNDS</b>			
1. 3293 Annuity Savings Fund	14,958,041.49	14,962,184.78	13,996,661.67
2. 3294 Annuity Reserve Fund	4,765,046.42	4,285,266.43	4,629,538.87
3. 3295 Military Service Fund	38,619.55	38,580.98	38,542.44
4. 3296 Pension Fund	38,910.43	421,813.10	483,242.19
5. 3298 Expense Fund	0.00	0.00	0.00
6. 3297 Pension Reserve Fund	60,097,118.49	54,135,407.10	54,667,578.89
<b>TOTAL ASSETS AT MARKET VALUE</b>	<b>79,897,736.38</b>	<b>73,843,252.39</b>	<b>73,815,564.06</b>

(A) Specific details for Accounts Receivable and Accounts Payable are to be disclosed on Schedule A

**Annual Statement of the Stoneham Retirement Board for the Year Ended December 31, 2016.**

	<b>Balance Dec. 31 Prior year</b>	<b>Receipts</b>	<b>Interfund Transfers</b>	<b>Disbursements</b>	<b>Balance Dec.31 Current Year</b>
Annuity Savings Fund	14,962,184.78	1,776,241.58	-1,483,303.21	-297,081.66	14,958,041.49
Annuity Reserve Fund	4,285,266.43	134,511.27	1,483,303.21	-1,138,034.49	4,765,046.42
Pension Fund	421,813.10	6,006,244.98	83,095.00	-6,472,242.65	38,910.43
Military Service Fund	38,580.98	38.57	0.00	0.00	38,619.55
Expense Fund	0.00	628,386.24	0.00	-628,386.24	0.00
Pension Reserve Fund	54,135,407.10	6,044,806.39	-83,095.00	0.00	60,097,118.49
<b>Total All Funds</b>	<b>73,843,252.39</b>	<b>14,590,229.03</b>	<b>- 0 -</b>	<b>-8,535,745.04</b>	<b>79,897,736.38</b>

**List below all transfers:**

Xfer from	Annuity Savings Fund	to	Annuity Reserve Fund	in the amt of	1,483,303.21	on acct of	retirements
	Control Acct						
Xfer from	Pension Reserve Fund	to	Pension Fund Control	in the amt of	83,095.00	on acct of	cover debit balance in Pen
	Control Acct		Account				Fund for 2016
Xfer from		to		in the amt of		on acct of	
Xfer from		to		in the amt of		on acct of	
Xfer from		to		in the amt of		on acct of	
Xfer from		to		in the amt of		on acct of	

Annual Statement of the Stoneham Retirement Board for the Year Ended December 31, 2016.

RECEIPTS

	2016	2015	2014
<b>1. Annuity Savings Fund:</b>			
(a) 4891 Members' Deductions	1,370,725.43	1,291,978.31	1,286,415.38
(b) 4892 Transfers from Other Systems	385,031.18	406,113.90	97,267.52
(c) 4893 Member Make Up Payments and Redeposits	-1,981.36	7,800.17	-6,231.33
(d) 4900 Member Payments from Rollovers	8,191.62	24,145.61	14,652.72
(e) Investment Income Credited to Members' Accounts	14,274.71	14,838.41	13,690.62
<b>Subtotal</b>	<b>1,776,241.58</b>	<b>1,744,876.40</b>	<b>1,405,794.91</b>
<b>2. Annuity Reserve Fund:</b>			
(a) 4750 Recovery of Annuity from Reinstatement	0.00	0.00	0.00
(b) Investment Income Credited to Annuity Reserve Fund	134,511.27	131,645.79	142,651.31
<b>Subtotal</b>	<b>134,511.27</b>	<b>131,645.79</b>	<b>142,651.31</b>
<b>3. Pension Fund:</b>			
(a) 4898 3(8)(c) Reimbursements from Other Systems	213,324.47	212,482.78	217,464.33
(b) 4899 Received from Commonwealth for COLA & Survivor Bft	102,031.51	116,671.93	124,059.04
(c) 4894 Pension Fund Appropriation	5,690,889.00	5,276,670.00	4,892,601.00
(d) 4840 Workers Compensation Settlement	0.00	0.00	0.00
(e) 4751 Recovery of Pension from Reinstatement	0.00	0.00	0.00
(f) 4841 Recovery of 91A Overearnings	0.00	0.00	0.00
<b>Subtotal</b>	<b>6,006,244.98</b>	<b>5,605,824.71</b>	<b>5,234,124.37</b>
<b>4. Military Service Fund:</b>			
(a) 4890 Contributions Received from Municipality	0.00	0.00	2,321.50
(b) Investment Income Credited	38.57	38.54	21.77
<b>Subtotal</b>	<b>38.57</b>	<b>38.54</b>	<b>2,343.27</b>
<b>5. Expense Fund:</b>			
(a) 4896 Expense Fund Appropriation	0.00	0.00	0.00
(b) Investment Income Credited to Expense Fund	628,386.24	619,823.98	611,427.80
<b>Subtotal</b>	<b>628,386.24</b>	<b>619,823.98</b>	<b>611,427.80</b>
<b>6. Pension Reserve Fund:</b>			
(a) 4897 Federal Grant Reimbursement	0.00	0.00	72.00
(b) 4895 Pension Reserve Appropriation	0.00	0.00	0.00
(c) 4822 Interest Not Refunded	0.00	301.26	507.69
(d) 4825 Miscellaneous Income	0.00	0.00	0.00
(e) Excess Investment Income	6,044,806.39	41,186.95	4,853,935.39
<b>Subtotal</b>	<b>6,044,806.39</b>	<b>41,488.21</b>	<b>4,854,515.08</b>
<b>TOTAL RECEIPTS</b>	<b>14,590,229.03</b>	<b>8,143,697.63</b>	<b>12,250,856.74</b>

Annual Statement of the Stoneham Retirement Board for the Year Ended December 31, 2016.

DISBURSEMENTS

	2016	2015	2014
<b>1. Annuity Savings Fund:</b>			
(a) 5757 Refunds to Members	14,065.08	96,124.43	156,045.97
(b) 5756 Transfers to Other Systems	283,016.58	104,201.30	319,406.14
<b>Subtotal</b>	<u>297,081.66</u>	<u>200,325.73</u>	<u>475,452.11</u>
<b>2. Annuity Reserve Fund:</b>			
(a) 5750 Annuities Paid	1,138,034.49	1,054,945.79	1,037,004.16
(b) 5759 Option B Refunds	0.00	0.00	12,367.21
<b>Subtotal</b>	<u>1,138,034.49</u>	<u>1,054,945.79</u>	<u>1,049,371.37</u>
<b>3. Pension Fund:</b>			
(a) 5751 Pensions Paid	6,107,214.10	5,845,164.04	5,785,051.51
Regular Pension Payments	4,585,279.43	4,312,073.67	4,251,371.77
Survivorship Payments	410,415.99	424,797.26	408,020.00
Ordinary Disability Payments	34,758.02	37,486.54	38,461.08
Accidental Disability Payments	693,996.84	686,196.84	690,860.24
Accidental Death Payments	335,573.52	339,476.75	343,035.54
Section 101 Benefits	47,190.30	45,132.98	53,302.88
(b) 5755 3(8)(c) Reimbursements To Other Systems	262,997.04	279,077.83	281,626.99
(c) 5752 COLAs Paid	102,031.51	116,671.93	124,059.04
(d) 5753 Chapter 389 Beneficiary Increase Paid	0.00	0.00	0.00
<b>Subtotal</b>	<u>6,472,242.65</u>	<u>6,240,913.80</u>	<u>6,190,737.54</u>
<b>4. Military Service Fund:</b>			
(a) 4890 Return to Municipality for Members who Withdrew Funds	0.00	0.00	0.00
<b>Subtotal</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>5. Expense Fund:</b>			
(a) 5118 Board Member Stipend	3,000.00	3,000.00	0.00
(b) 5119 Salaries	165,092.84	161,047.02	156,942.81
(c) 5304 Management Fees	345,966.21	380,177.47	382,059.56
(d) 5305 Custodial Fees	3,237.64	0.00	0.00
(e) 5307 Investment Consultant Fees	31,250.00	20,000.00	10,000.00
(f) 5308 Legal Expenses	32,833.03	23,265.00	22,340.00
(g) 5309 Medical Expenses	0.00	0.00	0.00
(h) 5310 Fiduciary Insurance	4,638.00	4,503.00	4,384.00
(i) 5311 Service Contracts	20,395.00	19,430.00	18,500.00
(j) 5312 Rent Expense	0.00	0.00	0.00
(k) 5315 Professional Services	0.00	0.00	0.00
(l) 5316 Actuarial Services	14,000.00	0.00	8,800.00
(k) 5317 Accounting Services	0.00	0.00	0.00
(n) 5320 Education And Training	1,190.00	1,620.00	1,890.00
(o) 5589 Administrative Expenses	3,456.12	3,097.57	3,239.97
(p) 5599 Furniture and Equipment	1,000.00	559.00	875.99
(q) 5719 Travel	2,327.40	3,124.92	2,395.47
(r) 5829 Depreciation Expense: Building	0.00	0.00	0.00
<b>Subtotal</b>	<u>628,386.24</u>	<u>619,823.98</u>	<u>611,427.80</u>
<b>TOTAL DISBURSEMENTS</b>	<u>8,535,745.04</u>	<u>8,116,009.30</u>	<u>8,326,988.82</u>

**Annual Statement of the Stoneham Retirement Board for the Year Ended December 31, 2016.**

**INVESTMENT INCOME**

	<b>2016</b>	<b>2015</b>	<b>2014</b>
Investment Income received from:			
(a) Cash (from Schedule 1)	175.51	169.12	131.50
(b) Short Term Investments (from Schedule 2)	0.00	0.00	0.00
(c) Fixed Income Securities (from Schedules 3A and 3C)	0.00	0.00	0.00
(d) Equities (from Schedules 4A and 4C)	0.00	0.00	0.00
(e) Pooled Funds (from Schedule 5)	2,068,093.61	1,930,071.78	2,033,887.71
(f) Commission Recapture	0.00	0.00	0.00
<b>4821 TOTAL INVESTMENT INCOME</b>	<b>2,068,269.12</b>	<b>1,930,240.90</b>	<b>2,034,019.21</b>
<b>Plus:</b>			
4884 Realized Gains (Profits)	1,424,405.97	2,690,076.17	3,225,401.39
4886 Unrealized Gains (Increase in Market Value)	9,370,730.37	3,854,459.51	4,656,417.06
1550 Interest Due & Accrued on Fixed Income Securities at End Of Current Year	47,835.82	0.00	0.00
<b>Less:</b>			
4823 Paid Accrued Interest on Fixed Income Securities	0.04	0.00	0.00
4885 Realized Losses	37,102.94	35,694.09	0.00
4887 Unrealized Losses (Decrease in Market Value)	6,052,121.12	7,631,548.82	4,294,110.77
1550 Interest Due and Accrued on Fixed Income Securities Prior Year	0.00	0.00	0.00
<b>NET INVESTMENT INCOME</b>	<b>6,822,017.18</b>	<b>807,533.67</b>	<b>5,621,726.89</b>
Income required:			
Annuity Savings Fund (from Supplementary Schedule)	14,274.71	14,838.41	13,690.62
Annuity Reserve Fund	134,511.27	131,645.79	142,651.31
Expense Fund	628,386.24	619,823.98	611,427.80
Military Service Fund	38.57	38.54	21.77
<b>TOTAL INCOME REQUIRED</b>	<b>777,210.79</b>	<b>766,346.72</b>	<b>767,791.50</b>
Net Investment Income	6,822,017.18	807,533.67	5,621,726.89
Less Income Required	777,210.79	766,346.72	767,791.50
<b>EXCESS INCOME TO PENSION RESERVE FUND</b>	<b>6,044,806.39</b>	<b>41,186.95</b>	<b>4,853,935.39</b>



Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2016

MEMBERSHIP FOR CURRENT YEAR

	Group 1	Group 2 & 4	TOTAL
<b>ACTIVE MEMBERS</b>			
Active Membership, Dec 31st, Previous Year	207	71	278
Inactive Membership, Dec 31st, Previous Year	70	5	75
Enrolled During Current Year	30	10	40
Transfers Between Groups	0	0	0
Reinstatements of Disabled Members	0	0	0
<b>SUBTOTAL</b>	<u>30</u>	<u>10</u>	<u>40</u>
Deduct:			
Death	0	0	0
Withdrawals	8	0	8
Retirements	11	4	15
<b>SUBTOTAL</b>	<u>19</u>	<u>4</u>	<u>23</u>
Active Membership, Dec. 31st, Current Year	<u>206</u>	<u>76</u>	<u>282</u>
Inactive Membership, Dec. 31st, Current Year	<u>82</u>	<u>6</u>	<u>88</u>
<hr style="border-top: 1px dashed black;"/>			
<b>RETIRED MEMBERS, BENEFICIARIES &amp; SURVIVORS</b>			
Retired, Beneficiary, and Survivor Membership, Dec 31st, Previous Year	190	87	277
Retirements During the Year			
Superannuation	10	4	14
Ordinary Disability	0	0	0
Accidental Disability	0	0	0
Termination Retirement Allowance	1	0	1
Beneficiary of Deceased Retiree	0	0	0
Survivor Benefits from Active Membership	0	0	0
<b>SUBTOTAL</b>	<u>11</u>	<u>4</u>	<u>15</u>
Deduct:			
Deaths of Retired Members	8	0	8
Termination of Survivor Benefits	3	0	3
Reinstatements of Disabled Pensions	0	0	0
<b>SUBTOTAL</b>	<u>11</u>	<u>0</u>	<u>11</u>
<b>Retired Membership, Dec. 31st, Current Year</b>			
Superannuation	149	59	208
Ordinary Disability	0	1	1
Accidental Disability	4	16	20
Termination	1	0	1
Beneficiaries from Accidental Deaths	0	10	10
Beneficiaries from Section 100	0	0	0
Beneficiaries from Section 101	7	2	9
Beneficiaries under Option C	17	1	18
Option (D) Survivor Allowance	12	2	14
Section 12B Survivor Allowance	0	0	0
<hr style="border-top: 1px dashed black;"/>			
<b>Total Retired, Beneficiary, and Survivor Membership, Dec 31st, Current Year</b>	<u>190</u>	<u>91</u>	<u>281</u>
<b>TOTAL MEMBERSHIP</b>			
Active, Inactive, Retired, Beneficiary and Survivor, Dec 31st, Current Year	<u>478</u>	<u>173</u>	<u>651</u>

**Annual Statement of the Stoneham Retirement Board for the Year Ended December 31, 2016.**

**Schedule A: Detail of Accounts Receivable and Accounts Payable**

<b>Accounts Receivable</b>	<b>Amount</b>	<b>Original Date</b>
4751 Recovery of Pension from Reinstatement	0.00	
4840 Workers Compensation Settlements	0.00	
4841 Recovery of 91A Overearnings	0.00	
4891 Members Deductions	0.00	
4892 Transfers From Other Systems	0.00	
4893 Member Make Up Payments and Redeposits	46,091.61	12/31/2016
4900 Member Payments from Rollovers	0.00	
4898 3(8)(c) Reimbursements from Other Systems	0.00	
4899 Received from Commonwealth for COLA and Survivor Benefits	0.00	
4884 Realized Gain on Sale of Investments	0.00	
4894 Pension Fund Appropriation (Current Fiscal Year)	0.00	
4894 Pension Fund Appropriation (Previous Fiscal Year)	0.00	
4890 Contributions Received from Municipality on Account of Military Service	0.00	
4897 Federal Grant Reimbursement	0.00	
4895 Pension Reserve Appropriation	0.00	
Investments Sold But Funds Not Received (list individually)		
5750 - Annuities Paid	50.70	12/31/2016
5751 - Pensions Paid	390.82	12/31/2016
	0.00	
	0.00	
<b>TOTAL RECEIVABLES</b>	<b>46,533.13</b>	
<b>Accounts Payable</b>		
5316 Actuarial Services	-5,500.00	12/31/2016
5317 Accounting Services	0.00	
5320 Education and Training	0.00	
5757 Refunds to Members	0.00	
5756 Transfers to Other Systems	0.00	
5750 Annuities Paid	0.00	
5759 Option B Refund	0.00	
5751 Pensions Paid	0.00	
5755 3(8)(c) Reimbursements to Other Systems	0.00	
5752 COLAs Paid	0.00	
5753 Chapter 389 Beneficiary Increase Paid	0.00	
4885 Realized Loss on Sale of Investments	0.00	
4890 Return to Municipality for Members Who Withdrew Their Funds	0.00	
5118 Board Members' Stipend	0.00	
5119 Salaries	0.00	
5304 Management Fees	0.00	
5305 Custodial Fees	0.00	
5307 Investment Consultant Fees	0.00	
5308 Legal Expenses	-2,688.00	12/31/2016
5309 Medical Expenses	0.00	
5310 Fiduciary Insurance	0.00	
5311 Service Contracts	0.00	
5312 Rent Expense	0.00	
5315 Professional Services Expense	0.00	
5589 Administrative Expenses	0.00	
5599 Furniture and Equipment	0.00	
5719 Travel	0.00	
Investments Purchased But Not Paid For (list individually)		
	0.00	
	0.00	
	0.00	
	0.00	
<b>TOTAL PAYABLES</b>	<b>-8,188.00</b>	

Schedule No. 1

Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2016

Cash Account Activity During Year

\* Cash defined in ledger #1040 as Savings or Checking

<u>Description:</u>	(A)	(B)	(C)	(D)	(E)	(F)	(G)
Type of Account, Account Number, Interest Rate (List alphabetically)	Book Value at End of <u>Previous Year</u>	Total Deposits <u>this Year</u>	Income Reinvested/ <u>Redeposited</u>	Withdrawals <u>during Year</u>	=A+B+C-D Total Book Value Dec 31st <u>This Year</u>	Cash Income Paid to System Not Reinvested or <u>Redeposited</u>	Interest Due and Accrued <u>December 31st</u>
Eastern Bank (# 1040) (Deposit/MMM)	32,425.09	7,832,785.72	130.76	7,802,558.52	62,783.05		
Eastern Bank (# 1041) (Payroll Clearing)	3.10	8,182,421.49	44.75	8,182,465.36	3.98		
Petty Cash (# 1045)	50.00	45.38		45.38	50.00		
Total	32,478.19	16,015,252.59	175.51	15,985,069.26	62,837.03		

**Schedule No. 2**

**Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2016**

**Short Term Securities\* Bought and Sold or Matured During the Year as well as Still Held on December 31st**

\* Short Term defined in ledger #1100 as U.S. Treasury Bills, Commercial Paper, Repurchase Agreements, CDs, Term Deposits, Money Market, Cooperative Shares, Savings and Loan Shares

<u>Description:</u> Including CUSIP or Account No., Interest Rate, Maturity Date (List alphabetically. Rollover securities must be listed as sold and then repurchased.)	(A) Date Acquired	(B) Par Value*	(C) Cost Including Commissions	(D) Amount Received at Maturity (Expiration or upon Liquidation) Less Commissions and Excluding Interest	(E) Market Value Dec. 31st Current Year	(F) Interest Received During Year	(G) Due and Accrued Dec. 31st
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None

\*Optional Entry

**Schedule No. 3A**

**Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2016**

**Domestic Fixed Income Securities Owned at End of Year**  
 (Foreign Fixed Income Securities must be listed on Schedule 5)

<u>Description:</u>	<u>(A)</u>	<u>(B)</u>	<u>(C)</u>	<u>(D)</u>	<u>(E)</u>	<u>(F)</u>	<u>(G)</u>
Including Maturity Date and Interest Rate (List Alphabetically)	CUSIP Number*	Cost or Market Value at End of Prior Year	Unrealized Gain	Unrealized Loss	Market Value	Interest Due and Interest Received During Year	Accrued Dec. 31st

None

\*Optional Entry

**Schedule No. 3B**

**Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2016**

**Domestic Fixed Income Securities Purchased During Year**  
 (Foreign Fixed Income Securities must be listed on Schedule 5)

<u>Description:</u>	(A)	(B)	(C)	(D)	(E)	(F)	(G)
<u>Including Maturity Date and Interest Rate (List Alphabetically)</u>	<u>CUSIP Number</u>	<u>Par Value*</u>	<u>Date Acquired (Trade Date)</u>	<u>Name of Broker</u>	<u>Commissions Paid</u>	<u>Paid Accrued Interest</u>	<u>Cost Excluding Accrued Interest, but Including Commissions</u>

None

\*Optional Entry

Schedule No. 3C

Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2016

**Domestic Fixed Income Securities Sold During Year**  
 (Foreign Fixed Income Securities must be listed on Schedule 5)

<u>Description:</u>	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
Including Date of Maturity and Interest Rate (List Alphabetically)	CUSIP Number	Par Value*	Date Sold or Matured (Trade Date)	Name of Broker	Commissions	Market Value Previous Dec 31st	Amount Received on Sale Less Commissions Excluding Accrued Interest	=G - F Realized Gain	=G - F Realized Loss	Interest Received During Year Including Interest Sold

None

\*Optional Entry

**Schedule No. 4A**

**Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2016**

**Equities Owned at End of Year**

Equities defined as stocks or options (Pooled Funds must be listed on Schedule 5)

<u>Description:</u>	<u>(A)</u>	<u>(B)</u>	<u>(C)</u>	<u>(D)</u>	<u>(E)</u>	<u>(F)</u>	<u>(G)</u>	<u>(H)</u>	<u>(I)</u>
Give Complete Description (List Alphabetically)	CUSIP Number	Number of Shares	Rate per Share Used to Obtain Current Market Value	Market Value at End of Previous Year	Net Purchases and (Sales) at Book Value Current Year	Market Value at End of Current Year	= F - D - E Unrealized Gain	= F - D - E Unrealized Loss	Dividends Received During Year

None

\*Optional Entry



**Schedule No. 4B**

**Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2016**

**Equities Purchased During Year**

Equities defined as stocks or options (Pooled Funds must be listed on Schedule 5)

<u>Description:</u>	<u>(A)</u>	<u>(B)</u>	<u>(C)</u>	<u>(D)</u>	<u>(E)</u>	<u>(F)</u>
Give Complete Description (List Alphabetically)	CUSIP Number	Number of Shares	Date Acquired (Trade Date)	Name of Broker	Commissions and Fees Paid	Cost to System Including Commissions and Fees

None

\*Optional Entry

**Schedule No. 4C**

**Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2016**

**Equities Sold During Year**

Equities defined as stocks or options (Pooled Funds must be listed on Schedule 5)

<u>Description:</u>	<u>(A)</u>	<u>(B)</u>	<u>(C)</u>	<u>(D)</u>	<u>(E)</u>	<u>(F)</u>	<u>(G)</u>	<u>(H)</u>	<u>(I)</u>	<u>(J)</u>
Give Complete Description (List Alphabetically)	CUSIP Number	Number of Shares	Name of Broker	Date Sold	Commissions Paid	Proceeds from Sale	Market Value at Prior Year-End or Cost if Purchased in Current Year	= F - G Realized Gain	= F - G Realized Loss	Dividends Received During Year

None

\*Optional Entry

Schedule No. 5

Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2016

Schedule of Pooled Funds

This schedule is to be used for the PRIT Fund and Pooled Funds (e.g., Venture Capital, Real Estate, Mutual Funds, Commingled Funds)

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
<u>Description:</u>	Market Value at End of Previous Year	Total Purchases This Year at Cost	Reinvested Investment Income	Realized Gain	Realized Loss	Unrealized Gain	Unrealized Loss	Total Sales/Redemptions this Year - Amt Received	Cash Dividend Distribution to System this Year	Fees Paid	=A+B+C+D-E+F-G-H-I-J Market Value at End of Year
PERAC Ledger Number	Give Complete Description (List alphabetically by category)										
1043	SEI Money Mkt (Gov't Fund)	0.00	4,634,633.03	62.54				4,634,695.57			0.00
1198	PRIT Cash Fund	110,132.40	46,523,824.38	1,726.92				46,635,683.70			0.00
1199	PRIT Fund General Alloc	73,587,335.23	55,280.08	640,800.97	16,831.22	2,086,370.64	1,599,024.46	54,653,748.30		120,199.90	20,599,430.42
<b>1172</b>	<b>Pooled Domestic Equities</b>										
1172-0001	SEI Extended Market Index	0.00	6,245,300.00	98,084.01	32.75	1,511,416.91	787,888.86	267,800.00		13,699.84	6,943,617.08
1172-0002	SEI Large Cap Index Fund	0.00	11,846,900.00	238,558.91	0.00	1,757,672.58	867,176.69	494,400.00		25,292.01	12,637,768.50
	Subtotal	0.00	18,092,200.00	336,642.92	32.75	3,269,089.49	1,655,065.55	762,200.00		38,991.85	19,591,385.58
<b>1173</b>	<b>Pooled International Equities</b>										
1173-0001	SEI Emerging Mkts Equity	0.00	856,200.00	18,718.96	4,187.57	170,463.42	118,315.05	41,200.00		2,107.68	887,947.22
1173-0002	SEI World Equity EX-US	0.00	7,310,900.00	142,303.83	61.06	1,043,263.33	928,851.17	288,400.00		14,753.68	7,274,077.30
	Subtotal	0.00	8,167,100.00	161,022.79	61.06	1,213,726.75	1,047,166.22	329,600.00		16,861.36	8,162,024.52
<b>1181</b>	<b>Pooled Domestic Fixed Income</b>										
1181-0001	SEI Core Fixed Income Fund	0.00	6,336,562.54	141,202.68	561.91	254,720.26	316,489.71	309,000.00		15,807.52	6,164,365.39
1181-0002	SEI High Yield Bond Fund	0.00	5,137,200.00	307,446.77	0.00	588,928.10	184,493.41	247,200.00		12,646.01	5,650,605.97
	Subtotal	0.00	11,473,762.54	448,649.45	561.91	843,648.36	500,983.12	556,200.00		28,453.53	11,814,971.36
<b>1182</b>	<b>Pooled International Fixed Income</b>										
1182-0001	SEI Emerging Markets Debt	0.00	3,725,400.00	134,307.92	0.00	665,149.03	495,769.45	185,400.00		9,484.50	3,852,844.24
<b>1193</b>	<b>Pooled Alt Invest (Private Equity)</b>										
1193-0001	PRIT Private Equity VY 2016	0.00	30,464.53	742.68	0.00	489.85	2,848.55	0.00		743.18	28,105.33
<b>1194</b>	<b>Pooled Real Estate Funds</b>										
1194-0000	PRIT Core Real Estate	0.00	5,600,000.00	200,938.69	232,610.63	129,035.63	306,639.19	0.00		19,442.11	5,832,649.90
<b>1195</b>	<b>Pooled Domestic Balanced</b>										
1195-0001	SEI Dynamic Asset Alloc	0.00	5,601,600.00	94,473.83	15,491.31	878,540.92	340,712.65	226,600.00		11,592.17	6,011,170.42
<b>1197</b>	<b>Hedge Funds</b>										
1197-0000	PRIT Hedge Fund	0.00	3,700,000.00	48,724.90	49,498.90	229,703.79	103,911.93	0.00		48,459.34	3,859,824.89
	<b>TOTAL ALL POOLED FUNDS</b>	<b>73,697,467.63</b>	<b>107,604,264.56</b>	<b>2,068,093.61</b>	<b>1,424,405.97</b>	<b>9,315,754.46</b>	<b>6,052,121.12</b>	<b>107,984,127.57</b>	<b>0.00</b>	<b>294,227.94</b>	<b>79,742,406.66</b>

## Schedule No. 6

## Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2016

## Summary of Investments Owned

<u>Category of Investment</u>	<u>Market Value</u>	<u>Interest Due and Accrued</u>	<u>Paid Accrued Interest on Purchases in Current Year</u>	<u>Commissions Paid During Current Year</u>	<u>Unrealized Gains</u>	<u>Unrealized Losses</u>	<u>Realized Gains</u>	<u>Realized Losses</u>	<u>Investment Income Received During Year</u>
1. 1040 Cash-Deposit/Money Market Account	62,783.05								130.76
1041 Cash-Payroll Clearing/Operation Account	3.98								44.75
1045 Cash-Petty Cash	50.00								0.00
5b. 1172 Pooled Domestic Equity Funds	19,581,385.58				3,269,089.49	(1,655,065.55)	339,743.32	(32.75)	336,642.92
1172-0001 SEI Extended Market Index Fund	6,943,617.08				1,511,416.91	(787,888.86)	158,237.61	(32.75)	98,084.01
1172-0002 SEI Large Cap Index Fund	12,637,768.50				1,757,672.58	(867,176.69)	181,505.71	0.00	238,558.91
5c. 1173 Pooled International Equity Funds	8,162,024.52				1,213,726.75	(1,047,166.22)	13,863.62	(61.06)	161,022.79
1173-0001 SEI Emerging Markets Equity Fund	887,947.22				170,463.42	(118,315.05)	4,187.57	0.00	18,718.96
1173-0002 SEI World Equity Ex-US Fund	7,274,077.30				1,043,263.33	(928,851.17)	9,676.05	(61.06)	142,303.83
5e. 1181 Pooled Domestic Fixed Income Funds	11,814,971.36				843,648.36	(500,983.12)	135,109.57	(561.91)	448,649.45
1181-0001 SEI Core Fixed Income Fund	6,164,365.39				254,720.26	(316,489.71)	73,739.05	(561.91)	141,202.68
1181-0002 SEI High Yield Bond Fund	5,650,605.97				588,928.10	(184,493.41)	61,370.52	0.00	307,446.77
5f. 1182 Pooled International Fixed Income	3,852,844.24				665,149.03	(495,769.45)	18,641.24	0.00	134,307.92
1182-0001 SEI Emerging Markets Debt Fund	3,852,844.24				665,149.03	(495,769.45)	18,641.24	0.00	134,307.92
5h. 1193 Pooled Alt Investm/Private Equity	28,105.33				489.85	(2,848.55)	0.00	0.00	742.68
1193-0001 PRIT Private Equity Vintage Year 2016	28,105.33				489.85	(2,848.55)	0.00	0.00	742.68
5i. 1194 Pooled Real Estate Funds	5,832,649.90				129,035.63	(306,639.19)	232,610.63	(3,853.75)	200,938.69
1194-0000 PRIT Core Real Estate	5,832,649.90				129,035.63	(306,639.19)	232,610.63	(3,853.75)	200,938.69
5j. 1195 Pooled Domestic Balanced Funds	6,011,170.42				878,540.92	(340,712.65)	15,491.31	(30.82)	94,473.83
1195-0001 Dynamic Asset Allocation Fund	6,011,170.42				878,540.92	(340,712.65)	15,491.31	(30.82)	94,473.83
5l. 1197 Hedge Funds	3,859,824.89				229,703.79	(103,911.93)	49,498.90	(15,731.43)	48,724.90
1197-0000 PRIT Hedge Funds	3,859,824.89				229,703.79	(103,911.93)	49,498.90	(15,731.43)	48,724.90
5m. 1198 PRIT Cash Fund	0.00								1,726.92
5n. 1199 PRIT Core Fund (General Allocation)	20,599,430.42				2,086,370.64	(1,599,024.46)	619,447.38	(16,831.22)	640,800.97
5o. 1043 SEI Money Mkt (Gov't Fund)	0.00								62.54
<b>TOTAL</b>	<b>79,805,243.69</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,315,754.46</b>	<b>(6,052,121.12)</b>	<b>1,424,405.97</b>	<b>(37,102.94)</b>	<b>2,068,269.12</b>

Schedule No. 7

Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2016

Summary of Investment Related Fees

Manager/Vendor-All Managers/Vendors Must Be Listed	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Accrued Payable at Year-End	Total Paid or Accrued in 2016	Market Value as of 12/31/16	* Payment Method (N, C, W)
5304 Management Fees								
SEI Public Market Funds	n/a	43,937.69	49,814.11	56,121.88		149,873.68	49,422,396.12	N
SEI Large Cap Index Fund	n/a			898.00				
SEI Extended Market Index Fund	n/a			955.00				
SEI World Equity Ex-US Fund	n/a			5,919.00				
SEI Emerging Markets Equity Fund	n/a			1,467.00				
SEI Emerging Markets Debt Fund	n/a			3,977.00				
SEI Core Fixed Income Fund	n/a			2,198.00				
SEI High Yield Bond Fund	n/a			4,017.00				
SEI Dynamic Asset Allocation Fund	n/a			975.00				
SEI Government Fund	n/a			20,406.00				
PRIT Core Real Estate Fund	0.00	6,097.19	6,487.16	6,857.76		19,442.11	5,832,649.90	N
PRIT Hedge Funds	12,582.22	12,189.62	11,376.18	12,311.32		48,459.34	3,859,824.89	N
PRIT Private Equity VY 2016	0.00	15.62	417.65	309.91		743.18	28,105.33	N
PRIT General Allocation	37,764.28	27,786.78	26,899.87	27,748.97		120,199.90	20,599,430.42	N
<b>5304 Management Fees TOTAL</b>	<u>50,346.50</u>	<u>90,026.90</u>	<u>94,994.97</u>	<u>144,161.84</u>	<u>0.00</u>	<u>338,718.21</u>	<u>79,742,406.66</u>	
5304 Management Fees TOTAL	n/a	2,026.13	2,472.07	0.00	0.00	4,498.20		
5305 Custodial Fees	n/a	943.64	1,075.32	1,218.68		3,237.64		N
<b>5305 Custodial Fees TOTAL</b>	<u>0.00</u>	<u>943.64</u>	<u>1,075.32</u>	<u>1,218.68</u>	<u>0.00</u>	<u>3,237.64</u>		
5307 Investment Consultant Fees	5,000.00	8,750.00	8,750.00	8,750.00	8,750.00	40,000.00		C
<b>5307 Investment Consultant Fees TOTAL</b>	<u>5,000.00</u>	<u>8,750.00</u>	<u>8,750.00</u>	<u>8,750.00</u>	<u>8,750.00</u>	<u>40,000.00</u>		

\* N=Net / C=Check / W=Wire