

Annual Statement

· OF THE FINANCIAL CONDITION
· OF THE STONEHAM RETIREMENT BOARD
· TO THE PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION
· FOR THE YEAR ENDED 12/31/2017
·

Annual Statement for the Year Ended December 31, 2017 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 (term 10/20/17)

(Name)

(Signature)

Appointed Member

Term Expires _____

Kathleen Sullivan

(Name)

(Signature)

Elected Member

Term Expires 12/16/2020

James J. McDermott

(Name)

(Signature)

Elected Member

Term Expires 12/16/2020

John Scullin

(Name)

(Signature)

Member Appointed by Other Members

Term Expires 01/06/2018

Janice T. Houghton (Chairperson)

(Name)

(Signature)

Investment Managers

PRIM

84 State Street, Suite 250 Boston, MA 02109

SEI Investments Management Corp.

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 BALANCE TESTS

1. ASSET BALANCE

Assets Previous Year	79,897,736.38
Income Current Year	21,711,904.02
Disbursements Current Year	9,057,633.63
Assets Current Year	92,552,006.77

2. ASSET DIFFERENCE

Assets Current Year	92,552,006.77
Assets Previous Year	79,897,736.38
Difference	12,654,270.39

3. INCOME DIFFERENCE

Income Current Year	21,711,904.02
Disbursements Current Year	9,057,633.63
Difference	12,654,270.39

4. FUND CHANGE DIFFERENCE

Total Fund Change Credits Current Year	22,488,493.43
Total Fund Change Debits Current Year	-9,834,223.04
Difference	12,654,270.39

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, 2017.

ASSETS & LIABILITIES

	2017	2016	2015
1. 1040 Cash	50,864.16	62,837.03	32,478.19
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	22,919,825.11	19,581,385.58	0.00
7. 1173 Pooled International Equity Funds	11,917,774.18	8,162,024.52	0.00
8. 1174 Pooled Global Equity Funds	0.00	0.00	0.00
9. 1181 Pooled Domestic Fixed Income Funds	11,424,362.80	11,814,971.36	0.00
10. 1182 Pooled International Fixed Income Funds	3,663,900.17	3,852,844.24	0.00
11. 1183 Pooled Global Fixed Income Funds	0.00	0.00	0.00
12. 1193 Pooled Alternative Investments	155,166.49	28,105.33	0.00
13. 1194 Pooled Real Estate Funds	7,047,373.01	5,832,649.90	0.00
14. 1195 Pooled Domestic Balanced Funds	6,224,567.44	6,011,170.42	0.00
15. 1196 Pooled International Balanced Funds	0.00	0.00	0.00
16. 1197 Hedge Funds	4,893,649.04	3,859,824.89	0.00
17. 1198 PRIT Cash	0.00	0.00	110,132.40
18. 1199 PRIT Fund	24,021,650.82	20,599,430.42	73,587,335.23
19. 1550 Interest Due and Accrued	158,403.14	47,835.82	0.00
20. 1350 Prepaid Expenses	0.00	6,311.74	6,345.71
21. 1398 Accounts Receivable (A)	81,550.41	46,533.13	108,874.86
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)	(-7,080.00)	(-8,188.00)	(-1,914.00)
TOTAL	<u>92,552,006.77</u>	<u>79,897,736.38</u>	<u>73,843,252.39</u>
FUNDS			
1. 3293 Annuity Savings Fund	15,719,684.64	14,958,041.49	14,962,184.78
2. 3294 Annuity Reserve Fund	4,220,088.32	4,765,046.42	4,285,266.43
3. 3295 Military Service Fund	46,236.96	38,619.55	38,580.98
4. 3296 Pension Fund	12,406.24	38,910.43	421,813.10
5. 3298 Expense Fund	0.00	0.00	0.00
6. 3297 Pension Reserve Fund	72,553,590.61	60,097,118.49	54,135,407.10
TOTAL ASSETS AT MARKET VALUE	<u>92,552,006.77</u>	<u>79,897,736.38</u>	<u>73,843,252.39</u>

(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, 2017.

	Balance Dec. 31 Prior year	Receipts	Interfund Transfers	Disbursements	Balance Dec.31 Current Year
Annuity Savings Fund	14,958,041.49	1,695,841.31	-523,175.41	-411,022.75	15,719,684.64
Annuity Reserve Fund	4,765,046.42	136,177.39	523,175.41	-1,204,310.90	4,220,088.32
Pension Fund	38,910.43	6,411,360.77	253,414.00	-6,691,278.96	12,406.24
Military Service Fund	38,619.56	7,617.40	0.00	0.00	46,236.96
Expense Fund	0.00	751,021.02	0.00	-751,021.02	0.00
Pension Reserve Fund	60,097,118.48	12,709,886.13	-253,414.00	0.00	72,553,590.61
Total All Funds	79,897,736.38	21,711,904.02	- 0 -	-9,057,633.63	92,552,006.77

List below all transfers:

Xfer from	Annuity Savings Fund	to	Annuity Reserve Fund	in the amt of	523,175.41	on acct of	Retirements
	Control Acct						
Xfer from	Pension Reserve Fund	to	Pension Fund Control	in the amt of	253,414.00	on acct of	To cover debit balance in
	Control Acct		Account				Pension Fund
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, 2017.

RECEIPTS

	2017	2016	2015
1. Annuity Savings Fund:			
(a) 4891 Members' Deductions	1,415,544.84	1,370,725.43	1,291,978.31
(b) 4892 Transfers from Other Systems	212,982.76	385,031.18	406,113.90
(c) 4893 Member Make Up Payments and Redeposits	-10,129.89	-1,981.36	7,800.17
(d) 4900 Member Payments from Rollovers	56,435.22	8,191.62	24,145.61
(e) Investment Income Credited to Members' Accounts	21,008.38	14,274.71	14,838.41
Subtotal	<u>1,695,841.31</u>	<u>1,776,241.58</u>	<u>1,744,876.40</u>
2. Annuity Reserve Fund:			
(a) 4750 Recovery of Annuity from Reinstatement	0.00	0.00	0.00
(b) Investment Income Credited to Annuity Reserve Fund	136,177.39	134,511.27	131,645.79
Subtotal	<u>136,177.39</u>	<u>134,511.27</u>	<u>131,645.79</u>
3. Pension Fund:			
(a) 4898 3(8)(c) Reimbursements from Other Systems	216,115.50	213,324.47	212,482.78
(b) 4899 Received from Commonwealth for COLA & Survivor Bft	95,681.27	102,031.51	116,671.93
(c) 4894 Pension Fund Appropriation	6,099,564.00	5,690,889.00	5,276,670.00
(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
Subtotal	<u>6,411,360.77</u>	<u>6,006,244.98</u>	<u>5,605,824.71</u>
4. Military Service Fund:			
(a) 4890 Contributions Received from Municipality	7,578.78	0.00	0.00
(b) Investment Income Credited	38.62	38.57	38.54
Subtotal	<u>7,617.40</u>	<u>38.57</u>	<u>38.54</u>
5. Expense Fund:			
(a) 4896 Expense Fund Appropriation	0.00	0.00	0.00
(b) Investment Income Credited to Expense Fund	751,021.02	628,386.24	619,823.98
Subtotal	<u>751,021.02</u>	<u>628,386.24</u>	<u>619,823.98</u>
6. Pension Reserve Fund:			
(a) 4897 Federal Grant Reimbursement	0.00	0.00	0.00
(b) 4895 Pension Reserve Appropriation	0.00	0.00	0.00
(c) 4822 Interest Not Refunded	3,945.71	0.00	301.26
(d) 4825 Miscellaneous Income	0.00	0.00	0.00
(e) Excess Investment Income	12,705,940.42	6,044,806.39	41,186.95
Subtotal	<u>12,709,886.13</u>	<u>6,044,806.39</u>	<u>41,488.21</u>
TOTAL RECEIPTS	<u>21,711,904.02</u>	<u>14,590,229.03</u>	<u>8,143,697.63</u>

Annual Statement of the Stoneham Retirement Board for the Year Ended December 31, 2017.

DISBURSEMENTS

	2017	2016	2015
1. Annuity Savings Fund:			
(a) 5757 Refunds to Members	58,177.02	14,065.08	96,124.43
(b) 5756 Transfers to Other Systems	352,845.73	283,016.58	104,201.30
Subtotal	<u>411,022.75</u>	<u>297,081.66</u>	<u>200,325.73</u>
2. Annuity Reserve Fund:			
(a) 5750 Annuities Paid	1,204,310.90	1,138,034.49	1,054,945.79
(b) 5759 Option B Refunds	0.00	0.00	0.00
Subtotal	<u>1,204,310.90</u>	<u>1,138,034.49</u>	<u>1,054,945.79</u>
3. Pension Fund:			
(a) 5751 Pensions Paid	6,281,218.25	6,107,214.10	5,845,164.04
Regular Pension Payments	4,739,217.29	4,585,279.43	4,312,073.67
Survivorship Payments	437,083.64	410,415.99	424,797.26
Ordinary Disability Payments	14,964.36	34,758.02	37,486.54
Accidental Disability Payments	701,796.84	693,996.84	686,196.84
Accidental Death Payments	338,513.26	335,573.52	339,476.75
Section 101 Benefits	49,642.86	47,190.30	45,132.98
(b) 5755 3(8)(c) Reimbursements To Other Systems	314,379.44	262,997.04	279,077.83
(c) 5752 COLAs Paid	95,681.27	102,031.51	116,671.93
(d) 5753 Chapter 389 Beneficiary Increase Paid	0.00	0.00	0.00
Subtotal	<u>6,691,278.96</u>	<u>6,472,242.65</u>	<u>6,240,913.80</u>
4. Military Service Fund:			
(a) 4890 Return to Municipality for Members who Withdrew Funds	0.00	0.00	0.00
Subtotal	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
5. Expense Fund:			
(a) 5118 Board Member Stipend	2,411.29	3,000.00	3,000.00
(b) 5119 Salaries	169,379.38	165,092.84	161,047.02
(c) 5304 Management Fees	300,522.76	345,966.21	380,177.47
(d) 5305 Custodial Fees	5,102.53	3,237.64	0.00
(e) 5307 Investment Consultant Fees	195,253.19	31,250.00	20,000.00
(f) 5308 Legal Expenses	38,117.57	32,833.03	23,265.00
(g) 5309 Medical Expenses	0.00	0.00	0.00
(h) 5310 Fiduciary Insurance	4,703.00	4,638.00	4,503.00
(i) 5311 Service Contracts	21,415.00	20,395.00	19,430.00
(j) 5312 Rent Expense	0.00	0.00	0.00
(k) 5315 Professional Services	0.00	0.00	0.00
(l) 5316 Actuarial Services	6,000.00	14,000.00	0.00
(k) 5317 Accounting Services	0.00	0.00	0.00
(n) 5320 Education And Training	1,600.00	1,190.00	1,620.00
(o) 5589 Administrative Expenses	2,544.46	3,456.12	3,097.57
(p) 5599 Furniture and Equipment	679.99	1,000.00	559.00
(q) 5719 Travel	3,291.85	2,327.40	3,124.92
(r) 5829 Depreciation Expense: Building	0.00	0.00	0.00
Subtotal	<u>751,021.02</u>	<u>628,386.24</u>	<u>619,823.98</u>
TOTAL DISBURSEMENTS	<u>9,057,633.63</u>	<u>8,535,745.04</u>	<u>8,116,009.30</u>

Annual Statement of the Stoneham Retirement Board for the Year Ended December 31, 2017.

INVESTMENT INCOME

	2017	2016	2015
Investment Income received from:			
(a) Cash (from Schedule 1)	1,877.63	175.51	169.12
(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)	2,312,194.18	2,068,093.61	1,930,071.78
(f) Commission Recapture	0.00	0.00	0.00
4821 TOTAL INVESTMENT INCOME	2,314,071.81	2,068,269.12	1,930,240.90
Plus:			
4884 Realized Gains (Profits)	4,343,671.23	1,424,405.97	2,690,076.17
4886 Unrealized Gains (Increase in Market Value)	9,943,293.43	9,370,730.37	3,854,459.51
1550 Interest Due & Accrued on Fixed Income Securities at End Of Current Year	158,403.14	47,835.82	0.00
Less:			
4823 Paid Accrued Interest on Fixed Income Securities	0.00	0.04	0.00
4885 Realized Losses	156,167.77	37,102.94	35,694.09
4887 Unrealized Losses (Decrease in Market Value)	2,941,250.19	6,052,121.12	7,631,548.82
1550 Interest Due and Accrued on Fixed Income Securities Prior Year	47,835.82	0.00	0.00
NET INVESTMENT INCOME	13,614,185.83	6,822,017.18	807,533.67
Income required:			
Annuity Savings Fund (from Supplementary Schedule)	21,008.38	14,274.71	14,838.41
Annuity Reserve Fund	136,177.39	134,511.27	131,645.79
Expense Fund	751,021.02	628,386.24	619,823.98
Military Service Fund	38.62	38.57	38.54
TOTAL INCOME REQUIRED	908,245.41	777,210.79	766,346.72
Net Investment Income	13,614,185.83	6,822,017.18	807,533.67
Less Income Required	908,245.41	777,210.79	766,346.72
EXCESS INCOME TO PENSION RESERVE FUND	12,705,940.42	6,044,806.39	41,186.95

Annual Statement of the Stoneham Retirement Board for the Year Ended December 31, 2017.

MEMBERSHIP FOR CURRENT YEAR

ACTIVE MEMBERS	Group 1	Group 2 & 4	TOTAL
Active Membership, Dec. 31st, Previous Year	205	76	281
Inactive Membership, Dec. 31st, Previous Year	83	6	89
Enrolled During Current Year	37	1	38
Transfers Between Groups	0	0	0
Reinstatements of Disabled Members	0	0	0
SUBTOTAL	37	1	38
Deduct:			
Death	1	0	1
Withdrawals	17	1	18
Retirements	4	0	4
SUBTOTAL	22	1	23
Active Membership, Dec. 31st, Current Year	212	76	288
Inactive Membership, Dec. 31st, Current Year	91	6	97

RETIRED MEMBERS, BENEFICIARIES & SURVIVORS

Retired, Beneficiary and Survivor Membership, Dec. 31st, Previous Year	190	91	281
Retirements During the Year			
Superannuation	4	0	4
Ordinary Disability	0	0	0
Accidental Disability	0	0	0
Termination Retirement Allowance	0	0	0
Beneficiary of Deceased Retiree	2	1	3
Survivor Benefits from Active Membership	1	0	1
SUBTOTAL	7	1	8
Deduct:			
Deaths of Retired Members	6	4	10
Termination of Survivor Benefits	2	1	3
Reinstatements of Disabled Pensions	0	0	0
SUBTOTAL	8	5	13
Retired Membership, Dec. 31st, Current Year	148	55	203
Superannuation	148	55	203
Ordinary Disability	0	1	1
Accidental Disability	4	16	20
Termination	1	0	1
Beneficiaries from Accidental Deaths	0	9	9
Beneficiaries from Section 100	0	0	0
Beneficiaries from Section 101	6	2	8
Beneficiaries under Option C	18	2	20
Option (D) Survivor Allowance	12	2	14
Section 12B Survivor Allowance	0	0	0

Total Retired, Beneficiary and Survivor Membership, Dec. 31st, Current Year	189	87	276
TOTAL MEMBERSHIP			
Active, Inactive, Retired, Beneficiary and Survivor, Dec. 31st, Current Year	492	169	661

Annual Statement of the Stoneham Retirement Board for the Year Ended December 31, 2017.

Schedule A: Detail of Accounts Receivable and Accounts Payable

Accounts Receivable	Amount	Original Date
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	27,158.33	12/31/2017
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	46,813.30	12/31/2017
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	7,578.78	12/31/2017
4897 Federal Grant Reimbursement	0.00	
4895 Pension Reserve Appropriation	0.00	
Investments Sold But Funds Not Received (list individually)	0.00	
	0.00	
	0.00	
	0.00	
TOTAL RECEIVABLES	81,550.41	
Accounts Payable		
5316 Actuarial Services	0.00	
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	-7,080.00	12/31/2017
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	
TOTAL PAYABLES	-7,080.00	

Schedule No. 2

Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2017

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 <u>sold and then repurchased.</u>)	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Date <u>Acquired</u>	Par <u>Value*</u>	Cost Including <u>Commissions</u>	Amount Received at Maturity (Expiration or upon Liquidation) Less Commissions and <u>Excluding Interest</u>	Market Value Dec. <u>31st Current Year</u>	Interest Received <u>During Year</u>	Due and Accrued <u>Dec. 31st</u>

None

*Optional Entry

Schedule No. 3A

Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2017

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

<u>Description:</u> Including Maturity Date and Interest Rate (List Alphabetically)	(A) CUSIP Number*	(B) Cost or Market Value at End of Prior Year	(C) Unrealized Gain	(D) Unrealized Loss	(E) Market Value	(F) Interest Received During Year	(G) Interest Due and Accrued Dec. 31st
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None

*Optional Entry

Schedule No. 3B

Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2017

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, 2017

Domestic Fixed Income Securities Sold During 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>	<u>(H)</u>	<u>(I)</u>	<u>(J)</u>
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, 2017

Equities Owned at End of Year

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

<u>Description:</u>	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
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, 2017

Equities Purchased During Year

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

<u>Description:</u>	(A)	(B)	(C)	(D)	(E)	(F)
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, 2017

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. 1

Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2017

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 Previous Year	Total Deposits this Year	Income Reinvested/ Redeposited into Account	Withdrawals during Year	=A+B+C-D Total Book Value Dec 31st This Year	Cash Income Paid to System Not Reinvested or Redeposited	Interest Due and Accrued December 31st
Eastern Bank (# 1040) (Deposit/MM)	62,783.05	8,061,933.07	1,814.52	8,051,219.96	75,310.68		
Eastern Bank (# 1041) (Payroll Clearing)	3.98	8,561,309.89	63.11	8,585,873.50	-24,496.52		
Petty Cash (# 1045)	50.00	0.00		0.00	50.00		
Total	62,837.03	16,623,242.96	1,877.63	16,637,093.46	50,864.16		

Schedule No. 5

Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2017

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)

<u>Description:</u>	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
<u>PERAC Ledger Number</u>	<u>Market Value at End of Previous Year</u>	<u>Total Purchases This Year at Cost</u>	<u>Reinvested Investment Income</u>	<u>Realized Gain</u>	<u>Realized Loss</u>	<u>Unrealized Gain</u>	<u>Unrealized Loss</u>	<u>Total Sales/Redemptions this Year - Amt Received</u>	<u>Cash Dividend Distributions to Systems this Year</u>	<u>Fees Paid</u>	<u>Market Value at End of Year</u>
1043 SEI Money Mkt (Gov't Fund)	0.00	5,484,697.00	101.01					5,484,798.01			0.00
1198 PRIT Cash Fund	0.00	700,100.37	-100.37					700,000.00			0.00
1199 PRIT Fund General Alloc	20,599,430.42	0.00	622,935.08	1,024,798.50	0.00	2,018,801.76	0.00	126,118.50		118,196.44	24,021,650.82
1172 Pooled Domestic Equities											
1172-0001 SEI Extended Market Index	6,943,617.08	710,053.79	103,431.56	447,643.45	0.00	1,153,062.05	441,859.34	932,299.82		0.00	7,983,648.77
1172-0002 SEI Large Cap Index Fund	12,637,768.50	0.00	0.00	1,593,666.82	0.00	611,228.88	1,501,724.77	13,340,939.43		0.00	0.00
1172-0003 SEI S & P 500 Index-A Fund	0.00	14,310,136.07	273,897.26	138,926.55	0.00	1,587,787.90	35,478.66	1,339,092.78		0.00	14,936,176.34
Subtotal	19,581,385.58	15,020,189.86	377,328.82	2,180,236.82	0.00	3,352,078.83	1,979,062.77	15,612,332.03		0.00	22,919,825.11
1173 Pooled International Equities											
1173-0001 SEI Emerging Mkts Equity	887,947.22	1,250,534.40	44,847.63	55,977.00	0.00	436,639.42	12,340.74	238,514.28		0.00	2,425,090.65
1173-0002 SEI World Equity EX-US	7,274,077.30	1,081,865.52	184,222.25	186,546.05	0.00	1,817,529.34	0.00	1,051,556.93		0.00	9,492,683.53
Subtotal	8,162,024.52	2,332,399.92	229,069.88	242,523.05	0.00	2,254,168.76	12,340.74	1,290,071.21		0.00	11,917,774.18
1181 Pooled Domestic Fixed Income											
1181-0001 SEI Core Fixed Income Fund	6,164,365.39	2,260,305.69	211,316.14	5,765.21	1,797.09	233,751.72	137,152.07	1,016,303.36		0.00	7,720,251.63
1181-0002 SEI High Yield Bond Fund	5,650,605.97	329,000.00	279,628.20	247,933.53	0.00	158,015.11	326,089.37	2,634,982.27		0.00	3,704,111.17
Subtotal	11,814,971.36	2,589,305.69	490,944.34	253,698.74	1,797.09	391,766.83	463,241.44	3,651,285.63		0.00	11,424,362.80
1182 Pooled International Fixed Income											
1182-0001 SEI Emerging Markets Debt	3,852,844.24	329,000.00	52,795.04	103,647.10	0.00	439,134.32	170,733.75	942,786.78		0.00	3,663,900.17
1193 Pooled Alt Invest (Private Equity)											
1193-0001 PRIT Private Equity VY 2016	28,105.33	89,114.30	6,721.80	13.93	0.71	5,629.19	6,116.57	0.00		6,750.84	116,716.43
1193-0002 PRIT Private Equity VY 2017	0.00	36,903.83	925.08	0.00	0.00	3,124.17	1,490.98	0.00		1,012.04	38,450.06
Subtotal	28,105.33	126,018.13	7,646.88	13.93	0.71	8,753.36	7,607.55	0.00		7,762.88	155,166.49
1194 Pooled Real Estate Funds											
1194-0000 PRIT Core Real Estate	5,832,649.90	700,000.00	325,869.35	72,015.18	130,289.04	305,620.24	26,152.01	0.00		32,340.61	7,047,373.01
1195 Pooled Domestic Balanced											
1195-0001 SEI Dynamic Asset Alloc	6,011,170.42	517,000.00	152,689.65	266,994.40	0.00	831,455.34	188,067.84	1,366,674.53		0.00	6,224,567.44
1197 Hedge Funds											
1197-0000 PRIT Hedge Fund	3,859,824.89	700,000.00	52,914.50	199,743.51	24,080.93	250,049.06	94,044.09	0.00		50,757.90	4,893,649.04
TOTAL ALL POOLED FUNDS	79,742,406.66	28,498,710.97	2,312,194.18	4,343,671.23	156,167.77	9,851,828.50	2,941,250.19	29,174,066.69	0.00	209,057.83	92,268,269.06

Schedule No. 6

Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2017

Summary of Investments Owned

<u>Category of Investment</u>	<u>Current Market Value</u>	<u>Interest Due and Accrued as of 12/31/17</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	75,310.68								1,814.52
1041 Cash-Payroll Clearing/Operation Account	(24,496.52)								63.11
1045 Cash-Petty Cash	50.00								0.00
5b. 1172 Pooled Domestic Equity Funds	22,919,825.11								
1172-0001 SEI Extended Market Index Fund	7,983,648.77				1,979,062.77	1,979,062.77	2,180,236.82	0.00	377,328.82
1172-0002 SEI Large Cap Index Fund	0.00				441,859.34	441,859.34	447,643.45	0.00	103,431.56
1172-0003 SEI S & P 500 Index-A Fund	14,936,176.34				1,501,724.77	1,501,724.77	1,593,666.82	0.00	0.00
5c. 1173 Pooled International Equity Funds	11,917,774.18								
1173-0001 SEI Emerging Markets Equity Fund	2,425,090.65				35,478.66	35,478.66	138,926.55	0.00	273,897.26
1173-0002 SEI World Equity Ex-US Fund	9,492,683.53				12,340.74	12,340.74	242,523.05	0.00	229,069.88
5e. 1181 Pooled Domestic Fixed Income Funds	11,424,362.80								
1181-0001 SEI Core Fixed Income Fund	7,720,251.63				436,639.42	436,639.42	55,977.00	0.00	44,847.63
1181-0002 SEI High Yield Bond Fund	3,704,111.17				1,817,529.34	0.00	186,546.05	0.00	184,222.25
5f. 1182 Pooled International Fixed Income	3,663,900.17								
1182-0001 SEI Emerging Markets Debt Fund	3,663,900.17				439,134.32	170,733.75	103,647.10	0.00	52,795.04
5h. 1193 Pooled Alt Investm/Private Equity	155,166.49								
1193-0001 PRIT Private Equity Vintage Year 2016	116,716.43				8,753.36	7,607.55	13.93	0.71	7,646.88
1193-0002 PRIT Private Equity Vintage Year 2017	38,450.06				5,628.19	6,116.57	13.93	0.71	6,721.80
5i. 1194 Pooled Real Estate Funds	7,047,373.01								
1194-0000 PRIT Core Real Estate	7,047,373.01				305,620.24	26,152.01	72,015.18	130,289.04	325,869.35
5j. 1195 Pooled Domestic Balanced Funds	6,224,567.44								
1195-0001 Dynamic Asset Allocation Fund	6,224,567.44				305,620.24	28,152.01	72,015.18	130,289.04	325,869.35
5l. 1197 Hedge Funds	4,893,649.04								
1197-0000 PRIT Hedge Funds	4,893,649.04				831,455.34	188,067.84	266,994.40	0.00	152,689.65
5m. 1198 PRIT Cash Fund	0.00				831,455.34	188,067.84	266,994.40	0.00	152,689.65
5n. 1199 PRIT Core Fund (General Allocation)	24,021,650.82								
1199-0000 PRIT Core Fund (General Allocation)	24,021,650.82				250,049.06	94,044.09	199,743.51	24,080.93	52,914.50
5o. 1043 SEI Money Mkt (Gov't Fund)	0.00				250,049.06	94,044.09	199,743.51	24,080.93	52,914.50
1043-0000 PRIT Cash Fund	0.00				2,018,801.76	0.00	1,024,798.50	0.00	622,935.08
TOTAL	92,319,133.22	0.00	0.00	0.00	9,851,828.50	2,941,250.19	4,343,671.23	156,167.77	2,314,071.81

Schedule No. 7

Annual Statement of the Stoneham Retirement System for the Year Ended December 31, 2017

Summary of Investment Related Fees

Manager/Vendor-All Managers/Vendors Must Be Listed

5304	Management Fees	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Accrued Payable at Year-End	Total Paid or Accrued in 2017	Market Value as of 12/31/17	Payment Method (N, C, W)
	SEI Large Cap Index Fund	934.34	917.00	227.00	0.00		2,078.34	0.00	N
	SEI Extended Market Index Fund	1,180.75	1,230.00	1,232.00	1,324.00		4,966.75	7,983,648.77	N
	SEI World Equity Ex-US Fund	6,092.87	6,198.00	6,655.00	7,436.00		26,381.87	9,492,683.53	N
	SEI Emerging Markets Equity Fund	1,610.70	1,610.00	3,104.00	3,983.00		10,307.70	2,425,090.65	N
	SEI Emerging Markets Debt Fund	4,302.92	4,199.00	3,894.00	4,068.00		16,463.92	3,663,900.17	N
	SEI Core Fixed Income Fund	2,061.71	2,287.00	2,410.00	2,560.00		9,318.71	7,720,251.63	N
	SEI High Yield Bond Fund	4,235.16	4,251.00	3,039.00	2,805.00		14,330.16	3,704,111.17	N
	SEI Dynamic Asset Allocation Fund	1,172.48	1,157.00	1,117.00	1,187.00		4,633.48	6,224,567.44	N
	SEI S & P 500 Fund	0.00	0.00	1,225.00	1,759.00		2,984.00	14,936,176.34	N
	PRIT Core Real Estate Fund	6,262.64	8,026.79	9,003.08	9,048.10		32,340.61	7,047,373.01	N
	PRIT Hedge Funds	12,100.07	12,302.09	12,143.71	14,212.03		50,757.90	4,893,649.04	N
	PRIT Private Equity VY 2016	1,182.49	1,639.85	1,791.38	2,137.12		6,750.84	116,716.43	N
	PRIT Private Equity VY 2017	0.00	1.45	145.36	865.23		1,012.04	38,450.06	N
	PRIT General Allocation	27,769.64	32,057.77	29,312.61	29,056.42		118,196.44	24,021,650.82	N
5304	Management Fees TOTAL	68,905.77	75,876.95	75,299.14	80,440.90	0.00	300,522.76	92,268,269.06	
5305	Custodial Fees TOTAL	1,234.08	1,252.01	1,259.56	1,356.44	0.00	5,102.09		N
5307	Investment Consultant Fees								
	SEI Large Cap Index Fund	9,599.73	0.00	0.00	0.00		9,599.73		N
	SEI Extended Market Index Fund	5,199.85	5,743.67	5,701.91	6,104.39		22,749.82		N
	SEI World Equity Ex-US Fund	4,365.76	5,312.18	6,516.46	6,976.44		23,170.84		N
	SEI Emerging Markets Equity Fund	799.98	1,641.06	1,629.12	1,744.12		5,814.28		N
	SEI Emerging Markets Debt Fund	3,599.90	2,871.83	2,850.95	3,052.19		12,374.87		N
	SEI Core Fixed Income Fund	5,999.83	6,153.93	6,109.19	6,540.41		24,803.36		N
	SEI High Yield Bond Fund	4,799.86	2,871.83	2,850.95	3,052.19		13,574.83		N
	SEI Dynamic Asset Allocation Fund	4,399.87	4,512.88	4,480.07	4,796.30		18,189.12		N
	SEI S & P 500 Fund	0.00	10,666.81	9,329.69	9,980.28		29,976.78		N
	Fiduciary Investment Advisors	8,750.00	8,750.00	8,750.00	8,750.00		35,000.00		C
5307	Investment Consultant Fees TOTAL	47,514.78	48,524.19	48,218.34	50,996.32	0.00	195,253.63		
								500,878.48	

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

NOTE: 5304 Management Fees from Disbursements page 5.4.(c)

5305 Custodial Fees from Disbursements page 5.4.(d)

5307 Investment Consultant Fees from Disbursements page 5.4.(e)