BELMONT RETIREMENT BOARD

Appointment of Fifth Member

The Belmont Retirement Board will accept applications for the Fifth Member position for a three year term commencing on February 6, 2018. Interested applicants should submit a statement of interest and resume electronically to rsoohoo@belmontretirement.org, or by mail to the Belmont Retirement System, 90 Concord Avenue, 3rd Floor, Suite 3, Belmont, MA 02478, not later than 4:00 p.m. on December 29, 2017. All candidates will be interviewed by the Board at its meeting on January 8, 2018 at 8:15 a.m.

The Belmont Retirement Board is responsible for overseeing the operations of the Belmont Retirement System as fiduciaries to the members and beneficiaries of the System. The Belmont Retirement System consists of 450 active members and 340 retirees and beneficiaries. The Retirement Board is responsible for the investment management of $100 Million in assets. The Board meets one day per month and at other times as needed. The annual stipend is $3,000.00.

Board Members are required to complete 18 hours of educational training during the three year term, and to file Annual Statements of Financial Interest with the Public Employee Retirement Administration Commission. Board Members must comply with G.L. c. 268A, the State Ethics Law.

Prohibitions

Massachusetts General Law Chapter 32, s. 20(4)(b). The Fifth Member shall not be an employee, a retiree or official of the Town of Belmont or the Belmont Housing Authority.

Massachusetts General Law Chapter 32, s. 20(47/8E). No employee, contractor, vendor or person receiving remuneration, financial benefit or consideration of any kind, other than a retirement benefit or the statutory stipend for serving on the retirement board, from a retirement board or from a person doing business with a retirement board shall be eligible to serve on a retirement board; provided, however, that an employee of a retirement board may serve on a retirement board other than the retirement board by which the person is employed; and provided further, this subdivision shall apply only to individuals who first become members of a retirement board on or after April 2, 2012.

840 Code of Massachusetts Regulations 1.03. No individual who has been convicted of robbery, bribery, extortion, embezzlement, fraud, grand larceny, burglary, arson, a felony violation of state or federal law defined in Section 102(a) of the Comprehensive Drug Abuse Prevention and Control Act of 1970, murder, rape,

kidnapping, perjury, assault with intent to kill, any crime described in Section 9(a)(1) of the Investment Company Act of 1940 (15 U.S.C. 80a-9(a)(1)), a violation of Section 302 of the Labor-Management Relations Act, 1947 (29 U.S.C. 186), a violation of Chapter 63 of Title 18, United States Code, a violation of Section 874, 1027, 1503, 1505, 1506, 1510, 1951, or 1954 of Title 18 United States Code, a violation of the Labor-Management Reporting and Disclosure Act of 1959 (29 U.S.C. 401), any felony involving abuse or misuse of such person's position or employment in a labor organization or employee benefit plan to seek or obtain an illegal gain at the expense of the members of the labor organization or the beneficiaries of the employee benefit plan, or conspiracy to commit any such crimes, or a crime in which any of the foregoing is an element or has been found by the Public Employee Retirement Administration Commission or any court to have violated his/her fiduciary duty or has been found by the Ethics Commission or any court to have violated M.G.L. c. 268A, shall be permitted to serve as a member of a retirement board.

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