

**SOMERVILLE RETIREMENT BOARD  
BUDGET  
2019**

**FINAL**

Account Number	Account Name	January	February	March	April	May	June	July	August	September	October	November	December	2019 BUDGET TOTALS
5118-0000	Board Member Stipends	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	\$ 22,896
5119-0000	Staff Salaries	23,436	30,820	28,429	22,743	28,429	22,931	22,931	28,664	22,931	22,931	29,331	23,464	\$ 307,043
5120-0000	Benefits (Insurance)			9,207			9,207			9,207			9,207	\$ 36,826
5304-0000	Management Fees	-	-	334,791	-	-	341,306	-	-	347,822	-	-	354,337	\$ 1,378,255
5305-0000	Custodial Fees (Comerica)	-	-	10,826	-	-	10,965	-	-	11,104	-	-	11,243	\$ 44,138
5307-0000	Consultant Fees		-	-	-	-	-	-	-	-	-	-	-	\$ -
5308-0000	Legal Expense			5,000			5,000			5,000			5,000	\$ 20,000
5309-0000	Medical Expense	-	-	75	-	-	75	-	-	75	-	-	75	\$ 300
5310-0000	Fiduciary Insurance	-	18,349	-	-	-	-	-	-	-	-	-	-	\$ 18,349
5311-0000	Service Contracts	177	177	635	177	178	37,608	178	178	208	928	178	208	\$ 40,825
5312-0000	Rent Expense & Prop Liab Ins	3,100	3,100	3,100	3,100	3,100	\$ 4,742	3,100	3,100	3,100	3,100	3,100	3,100	\$ 38,842
5315-0000	Professional Services ##	-	-	-	-	-	-	-	-	-	-	-	1,000	\$ 1,000
5316-0000	Actuarial Services	-	2,000	7,500	1,000	1,000	1,500	-	-	-	-	-	-	\$ 13,000
5320-0000	Education & Training Y	8	333	243	2,408	968	8	8	8	968	8	8	1,008	\$ 5,980
5589-0000	Administrative Expenses	1,505	1,190	7,401	1,155	855	1,456	995	920	1,221	2,930	6,640	1,921	\$ 28,190
5599-0000	Furniture & Equipment X	400	300			250								\$ 950
5719-0000	Travel & Lodging Y	1,974	-	-	20	4,848	1,875	20	-	-	1,895	-	-	\$ 10,632
		<b>32,508</b>	<b>58,177</b>	<b>409,115</b>	<b>32,512</b>	<b>41,537</b>	<b>438,581</b>	<b>29,140</b>	<b>34,778</b>	<b>403,543</b>	<b>33,700</b>	<b>41,164</b>	<b>412,471</b>	<b>\$ 1,967,226</b>

\* Management & Cust. Fees: \$ (1,422,393)

## - Election staff.

Y - 3 attendees at both MACRS & NCPERS Annual Conferences & 2 attendees at NCPERS Leg. Conference in DC.

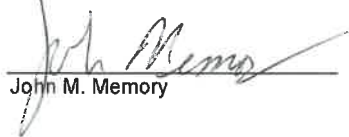
X - Credenza, pictures/artwork & book shelf.

**Actual CASH Expenditures \$ 544,833**

**Board Approval:**

  
Edward F. Bean, Chairman

  
Thomas Ross, Vice Chairman

  
John M. Memory

Alex I. Nosnik

VACANT