

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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MEMORANDUM

TO: Minuteman Reg. Voc. Tech. Retirement Board

FROM: Joseph E. Connarton, Executive Director

RE: Appropriation for Fiscal Year 2015

DATE: October 25, 2013

Required Fiscal Year 2015 Appropriation: **\$150,000**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2015 which commences July 1, 2014.

The Retirement Board adopted a funding amount of \$150,000 for FY15, but not a full schedule.

PERAC will perform an interim valuation as of January 1, 2014. At that time, the appropriation for the Board will be reassessed. The current schedule is/was due to be updated by Fiscal Year 2016.

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446 Extension 921.

