CCM-101

City of Cambridge

14.

IN CITY COUNCIL

January 12, 1987

COUNCILLOR DUEHAY

WHEREAS: This City Council is in receipt of a communication forwarding the results of the first investment analysis report for all municipal retirement systems throughout the Commonwealth of Massachusetts, as prepared by the Public Employee Retirement Administration (P.E.R.A.); and

WHEREAS: This is the first time that such a comprehensive analysis of all Massachusetts public employee retirement systems has been done; and

WHEREAS: Out of a total of 105 such retirement systems, Cambridge ranked second, with a 31.97% rate of return on its investment portfolio; now therefore be it

RESOLVED: That this City Council go on record expressing its pride in and congratulating the officers and staff of the Cambridge Retirement Board for their hard work, their diligence and tireless efforts on behalf of this City and its public employees, and in making Cambridge Retirement System recognized as one of the very finest in the Commonwealth; and be it further

RESOLVED: That the City Clerk be and hereby is requested to forward a suitably engrossed copy of this resolution to the Cambridge Retirement Board on behalf of the entire City Council.

In City Council January 12, 1987.
Adopted by the affirmative vote of 9 members.
Attest:- Joseph E. Connarton, City Clerk.

A true copy;

ATTEST:- Joseph E. Connarton

Joseph E. Connarton, City Clerk.

Order #14 S-17

C. Duehay re: resolutions congratulating the officers & staff of the Cambridge Retirement Board for their hard work in making the Cambridge retirement system second out of a total of 105 systems with a rate of return of 31.97% on its portfolio.

In City Council,

January 12, 1987

C. Duehay

v/v

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