



CAMBRIDGE RETIREMENT BOARD

795 MASSACHUSETTS AVENUE, CAMBRIDGE, MASSACHUSETTS 02139

(617) 349-4114

FAX (617) 349-4119

April 16, 1997

Janet E. Boyle
Appointed Member

Joseph E. Connarton
Appointed Member

James A. Lindstrom
Ex-Officio

Bradford P. Tenney
Elected Member

Sheila M. Tobin
Elected Member

Anne C. Leduc
Executive Director

Robert W. Healy, City Manager
Cambridge City Hall
Cambridge, Massachusetts

RE: CAMBRIDGE RETIREMENT SYSTEM ANNUAL BUDGET

Dear Mr. Healy:

Based on the legislation of Chapter 306, section 36, the funding of all Massachusetts Retirement System administrative budgets shall be **funded solely from the investment income account . . . and without any further appropriation from the municipality**, county or other governmental unit . . . of which are served by such board of such retirement system.

Section 26 continues with, . . . "the boards **shall file said budgets with the appropriate legislative body...** "Said governmental unit at its option may, but shall not be required to appropriate additional moneys for use by the retirement board in carrying out the purposes of section five B (Early Intervention Program)."

Therefore, the Cambridge Retirement Board respectfully wishes to file the budget of the administration as follows:

Salaries and Wages	289,629
*Other Ordinary	1,620,680
Extra Ordinary	16,710
Travel and Training	15,875

TOTAL	\$1,947,894

If you have any questions, please don't hesitate to contact the Board or Executive Director.

Sincerely,

Joseph E. Connarton
Chairman

*includes professional money manager fees previously offset to investment income.



CITY OF CAMBRIDGE
CAMBRIDGE, MASSACHUSETTS 02139

TEL 349-4300
FAX 349-4307



8.

EXECUTIVE DEPARTMENT
ROBERT W. HEALY
City Manager

RICHARD C. ROSSI
Deputy City Manager

June 2, 1997

To The Honorable, The City Council:

In accordance with changes in the Massachusetts Retirement Laws, local Retirement Boards must simply only file their administrative budgets with the legislative body. Attached is the filing of the Cambridge Retirement Board.

Very truly yours,

Robert W. Healy
City Manager

RWH/mec
attachment

Consent Agenda #8

5-326

Regarding the filing of the Cambridge
Retirement Board administrative budget.

In City Council June 2, 1997

PLACED ON FILE