

From: Armata, Kathryn <karmata@CityofMelrose.org>
Sent: Sep 02, 2025 13:07:56.000000000 UTC
Subject: RE: Information Needed
To: Joan Moreau <jmoreau@stoneconsult.com>
Cc: Golden, Kerriann <kgolden@CityofMelrose.org>

Joan.

Attached are the asset allocation and return projections you requested for the Melrose OPEB portfolio.

Regards.

Kathryn

From: Golden, Kerriann <kgolden@CityofMelrose.org>

Sent: Tuesday, July 8, 2025 3:29 PM

To: Armata, Kathryn <karmata@CityofMelrose.org>

Subject: FW: Information Needed

Hi Kathryn,

When available, can you please have Bart provide the following:

5.

From the asset manager: (Send request to Bartholomew)

-

Target asset allocation by asset category

-

Long-term real rates of return projection for each asset category. The real rates of return should note whether they are arithmetic or geometric.

Thanks

Kerri

From: Joan Moreau <JMoreau@stoneconsult.com>

Sent: Friday, June 6, 2025 11:56 AM

To: Golden, Kerriann <kgolden@CityofMelrose.org>

Cc: Cataldo, Marissa <mcataldo@cityofmelrose.org>

Subject: Re: Information Needed

Hi Kerri,

Great hearing from you. An updated request is attached. Regarding Trust #5, it usually takes about two months for Bartholomew (or any asset firm) to update their capital market assumptions. If necessary, we will continue to use the 6/30/24 expected returns for this rollforward in order to meet the audit deadline.

Also, a heads-up that the 7/1/25 GIC rate increases reversed some of the claim/trend gains previously recognized. We will be recalculating liabilities with actual 7/1/25 premium increases to see if they had a material effect on liabilities and expense.

Best,
Joan

From: Golden, Kerriann <kgolden@CityofMelrose.org>

Sent: Friday, June 6, 2025 11:24 AM

To: Joan Moreau <JMoreau@stoneconsult.com>

Cc: Cataldo, Marissa <mcataldo@cityofmelrose.org>
Subject: Information Needed

Hi Joan,

Hope you are doing well! CBiz will be onsite to conduct our Audit in the first two weeks of August.

Can you provide me with an updated list of files needed so we can begin the process? I have this one from 21 that I can find, just confirming that it is still good.

Thanks

Kerri

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