

The Everett Retirement Board held a meeting on Wednesday, January 29, 2020 in the Keverian Room at 9:05AM. Board members present were William Pierce, Eric Demas, Michael Matarazzo, Keith Slattery and Peter Cocciardi. Also present was Robert Shaw.

**NEW MEMBERS:**

Michael Matarazzo, seconded by Eric Demas, made a motion to accept the following new members. Vote 5-0.

NAME	DEPT	GROUP	DATE HIRED	RATE
Tri Le	Council	1	01/06/2020	9
Deanna Deveney	ECTV	1	01/06/2020	9
Brian McCarthy	School	1	01/01/2020	9
Patrick Sullivan	School	1	12/17/2019	9
Kostantinos Moskofoglou	School	1	12/16/2019	9
Enaam Edely	School	1	12/11/2019	9
Devon Previte	School	1	12/09/2019	9
Liam Lynch	School	1	12/09/2019	9
Arthi Bathey	Library	1	11/18/2019	9

**REFUND:**

Charles Millard, a former employee of the Parking Department, who resigned on 9/9/17, submitted an application for a refund of deductions in the amount of \$30,731.97. This matter was tabled until the next meeting

**NOTICES OF RETIREMENT:**

Berardino D'Onofrio, a member of the School Committee, submitted a superannuation application effective 1/2/20. The member selected Option A. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

Richard Joyner, an employee of the Fire Department, submitted a superannuation application effective 2/18/20. The member selected Option A. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

Stephan Merrill, an employee of the Fire Department, submitted a superannuation application effective 3/2/20. The member selected Option C. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

**PERAC MEMOS 2020:**

Michael Matarazzo, seconded by Eric Demas, made a motion to accept the following memos. Vote 5-0.

Memo #2, Comparable Fee Report

Memo #3, Board Member Training

Memo #5, Limits under Chapter 46 of Acts of 2002

Memo #6, Limits under Section 23 of Chapter 131 of Acts of 2010

**PERAC MEMO #7/2019:**

PERAC sent memo regarding the annual COLA Notice. Michael Matarazzo, seconded by Keith Slattery, made a motion to vote on the COLA at the March monthly meeting. Vote 5-0.

**PRIT ANNUAL REPORT:**

Robert Shaw informed the Board that the PRIT Annual Financial Report is available to review.

**LOCAL OPTION SECTION 101:**

On 6/29/19, the Board approved the local option for Section 101 that increases the minimum allowance to \$12,000. The City Council has approved this local option on 10/15/19 and the Mayor signed it on 11/14/19. PERAC sent a letter dated 12/10/19 approving the Board' action. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to accept this correspondence. Vote 5-0.

**ACTUARIAL STUDY:**

PERAC sent a letter stating they are scheduled to conduct a valuation study effective 1/1/20. Michael Matarazzo, seconded by Keith Slattery, made a motion to accept this correspondence. Vote 5-0.

**STATEMENT OF FINANCIAL INTEREST:**

The Statement of Financial Interests for 2019 is due on 5/1/20.

**CONFLICT OF INTEREST LAW: (pages 49-51)**

The City Clerk sent a summary of the Conflict of Interest Law and is requesting each member to acknowledge receipt.

**PENSION DEBT ARTICLE:**

The Board reviewed an article related to pension debt was in the Boston Herald on 1/16/20.

**ACCIDENTAL DISABILITY APPLICATION, KENNETH LALIBERTE:**

Kenneth Laliberte, a former employee of the Fire Department who retired on 1/7/14, filed an accidental disability application under the cancer presumption. The Board approved this application at the 11/27/19 meeting. PERAC remanded this matter back to Board. Michael Matarazzo, seconded by Peter Cocciardi, made a motion that Attorney Poser review matter and provide an opinion as to whether should request a new medical panel. Vote 5-0.

**ACCIDENTAL DISABILITY APPLICATION, MARK KRENTZMAN:**

Mark Krentzman, an employee of City services, filed an accidental disability application. The Board denied the application at the 6/26/19 meeting. The member appealed and DALA sent a Pre-Hearing Order. Michael Matarazzo, seconded by Eric Demas, made a motion refer to Attorney Poser. Vote 5-0.

**ACCIDENTAL DISABILITY APPLICATION, TOM PIETRANTONIO:**

Thomas Pietrantonio, an employee of the Fire Department, filed an accidental disability application under the heart law. Michael Matarazzo, seconded by Eric Demas, made a motion to request that PERAC convene a medical panel. Vote 5-0.

**PENDING DISABILTY APPLICATION:**

The Board reviewed a list of pending disability applications.

**PRIT REDEMPTION:**

A redemption request in the amount of \$900,000 was submitted to PRIT to fund the monthly payroll. Michael Matarazzo, seconded by Keith Slattery, made a motion to confirm this request. Vote 5-0.

**FINANCIAL REPORTS:**

The trial balance, cash receipts report, cash disbursements report, adjustments report, checking account reconciliation report, payroll account reconciliation report, cash flow report, and budget reports for December are complete. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to accept these reports. Vote 5-0.

**PRIT PERFORMANCE:**

The Board reviewed the PRIM Board Update for December. The PRIT monthly return is 2.06%. The year to-date return for calendar year 2019 is 16.61%.

**PREVIOUS MINUTES:**

Keith Slattery, seconded by Michael Matarazzo, made a motion to approve the December 23, 2019 Board minutes. Vote 5-0.

**SCHEDULE MONTHLY BOARD MEETING:**

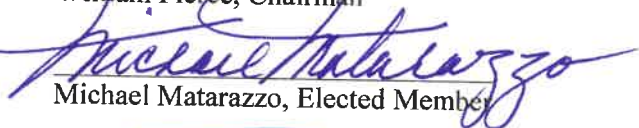
The February Board meeting is scheduled for 2/26/20.

**MONTHLY WARRANTS AND PAYROLL:**

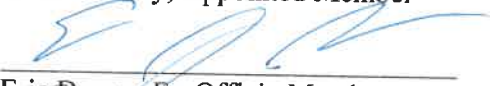
The pension payroll warrant for January 2020 is \$1,190,786.21, the monthly expense warrant is for \$391,652.25, and the salary warrant is for \$18,974.14. Keith Slattery, seconded by Michael Matarazzo, made a motion to approve the monthly warrants. Vote 5-0.


As there was no other business to come before the Board on January 29, 2020, Michael Matarazzo, seconded by Peter Cocciardi, made a motion to adjourn the meeting. Vote 5-0. Meeting adjourned at 10:07AM.

  
William Pierce, Chairman

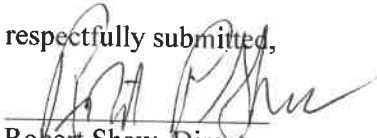
  
Michael Matarazzo, Elected Member

  
Keith Slattery, Appointed Member

  
Erie Demas, Ex-Officio Member

  
Peter Cocciardi, 5<sup>th</sup> Member

respectfully submitted,

  
Robert Shaw, Director