

The Everett Retirement Board held a meeting on Wednesday, February 26, 2020 in the Mayor's Conference Room at 9:02AM. Board members present were William Pierce, Eric Demas, Michael Matarazzo, Keith Slattery and Peter Cocciardi. Also present was Robert Shaw.

PERAC MEETING:

John Parsons, PERAC Executive Director, met with the Board as part of his initiative to meet with all retirement boards.

NEW MEMBERS:

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

NAME	DEPT	GROUP	DATE HIRED	RATE
Marina Jabir	School	1	01/21/2020	9
Selma Popovac	School	1	10/21/2019	9
Gerly Adrien	Council	1	01/01/2020	9
Kelsondy Blanc	School	1	02/03/2020	9
Stephanie Cheffro	School	1	12/02/2019	9
Alexandra Cohen	School	1	01/24/2020	9
Dyani Davis	EHA	1	02/05/2020	9
Julie Giangregorio	School	1	02/10/2020	9
Delrique Richardson	School	1	02/03/2020	9
Christian Twyman	School	1	02/03/2020	9
Weaverson Ulysse	School	1	02/03/2020	9
Nicole DiPierro	EHA	1	02/18/2020	9

REFUNDS:

Carmine Lavino, a former employee of the School Department, who resigned on 6/30/18, submitted an application for a refund of deductions in the amount of \$45,186.13. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0.

Kathleen Magliozzi, a former employee of the School Department, who resigned on 6/21/19, submitted an application for a refund of deductions in the amount of \$10,417.14. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0.

Tami Porter, a former employee of the School Department, who resigned on 8/15/17, submitted an application for a refund of deductions in the amount of \$23,532.30. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0.

Lisa Sheehan, a former employee of the School Department, who resigned on 6/30/18, submitted an application for a refund of deductions in the amount of \$2,646.59. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0.

TRANSFERS:

The Wellesley Retirement Board requested a transfer of funds in the amount of \$65,038.41 for Jessica Rollins, a former employee of the Mayor's Office. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

The Revere Retirement Board requested a transfer of funds in the amount of \$94,586.07 for Scott Porter, a former employee of the Collector's Office. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

The Medford Retirement Board requested a transfer of funds in the amount of \$1,847.14 for Mirela Stefa, a former employee of the School Department. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

NOTICES OF RETIREMENT:

Robert Zaino, an employee of the Police Department, submitted a superannuation application effective 4/1/20. The member selected Option C. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0.

Richard Basteri, an employee of the Police Department, submitted a superannuation application effective 3/31/20. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0.

PERAC MEMOS 2020:

Michael Matarazzo, seconded by Peter Cocciardi, made a motion to accept the following correspondence. Vote 5-0.

Memo #10, 2020 Interest Rate

Memo #12, IRS Determination Letters

PERAC Pension News

EXECUTIVE SESSION:

A motion was made by Eric Demas, seconded by Peter Cocciardi, to go into executive session and to return to regular session for the purpose of discussing various legal matters with Attorney Poser, the accidental disability application for Kenneth Laliberte, and the Section 100 application for Glen Briley. A roll call vote was taken. Eric Demas, Yes; Michael Matarazzo, Yes; William Pierce, Yes; Peter Cocciardi, Yes; and Keith Slattery, Yes.

LEGAL DISCUSSION:

Attorney Poser discussed legal matters with the Board.

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. The Board reviewed Attorney Poser's draft for a new medical panel. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to submit this requested to PERAC. Vote 5-0.

LINE OF DUTY DEATH BENEFIT, GLEN BRILEY:

The Board voted at the 11/27/19 meeting to request clarification from the medical panel. The Board reviewed the clarification. Michael Matarazzo, seconded by Keith Slattery, made a motion to approve this application. A roll call vote was taken. Keith Slattery, Yes; Eric Demas, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

PRIT REDEMPTION:

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

ANNUAL STATEMENT:

The Board reviewed the 2019 Annual Statement. Michael Matarazzo, seconded by Eric Demas, made a motion to approve the Annual Statement and submit it to PERAC. Vote 5-0.

PRIT PERFORMANCE:

The Board reviewed the PRIM Board Update for January. The PRIT monthly return is -.12%. The year to-date return for calendar year 2020 is -.12%. Michael Matarazzo, seconded by Eric Demas, made a motion to request that a representative of PRIM attend the next Board meeting for the annual review. Vote 5-0.

PREVIOUS MINUTES:

Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve the minutes for the January 29, 2020 Meeting. Vote 5-0.

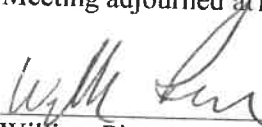
SCHEDULE MONTHLY BOARD MEETING:

The March Board meeting is scheduled for 3/25/20.

MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for February 2020 is \$1,204,302.63, the monthly expense warrant is for \$54,502.96, the refund/transfer warrant is for \$249,888.62, and the salary warrant is for \$15,325.20. Vote 5-0.

As there was no other business to come before the Board on February 26, 2020, Michael Matarazzo, seconded by Peter Cocciardi, made a motion to adjourn the meeting. Vote 5-0. Meeting adjourned at 10:47AM.



William Pierce, Chairman

Michael Matarazzo, Elected Member

Keith Slattery, Appointed Member



Eric Demas, Ex-Officio Member

Peter Cocciardi, 5th Member

respectfully submitted


Robert Shaw, Director