

The Everett Retirement Board held a meeting on Wednesday, February 27, 2019 in the Keverian Room at 9:05AM. Board members present were William Pierce, Michael Matarazzo, Harold Mayo, Eric Demas and Peter Cocciardi. Also present was Robert Shaw.

**NEW MEMBERS:**

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

NAME	DEPT	GROUP	DATE HIRED	RATE
Margaret Charbonnier	School	1	01/24/2019	9
Bryan Fabbri	School	1	01/14/2019	9
Thomas Piazza	School	1	12/27/2018	9
Aicha Bendagha	School	1	12/17/2018	9

**BUYBACKS:**

Jeffrey Bernard, an employee of Facilities Maintenance, has requested to purchase previous service with Everett from 7/3/14 to 8/20/15. The amount of creditable service for this period is 9 months. The cost of the buyback is \$3,078.12 if paid by 2/28/19. The member transferred funds from OBRA and has requested a payment plan of \$50 per week for the balance. Michael Matarazzo, seconded by Harold Mayo, made a motion to approve this request. Vote 5-0.

Trisha To, an employee of the Library, has requested to purchase previous service with Everett from 8/16/12 to 7/19/18. The amount of creditable service for this period is 2 years and 6 months. The cost of the buyback is \$6,198.26 if paid by 2/28/19. The member transferred funds from OBRA and has requested a payment plan of \$50 per week for the balance. Michael Matarazzo, seconded by Harold Mayo, made a motion to approve this request. Vote 5-0.

**REFUNDS:**

Maria Pires, a former employee of the Wellness Center, who was terminated on 12/21/18, submitted an application for a refund of deductions in the amount of \$5,195.54. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0.

**TRANSFERS:**

The Somerville Retirement Board requested a transfer of funds in the amount of \$4,691.01 for Raynoli Tejada, a former member of the School Department. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

The Winthrop Retirement Board requested a transfer of funds in the amount of \$27,056.80 for David Rodrigues, a former member of the Law Department. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

The MTRS requested a transfer of funds in the amount of \$10,925.18 for Elizabeth Martignetti, a former member of the School Department. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

The MTRS requested a transfer of funds in the amount of \$2,329.15 for Treva Tolley, a former member of the School Department. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

**NOTICES OF RETIREMENT:**

Carol Williams, an employee of the School Department, submitted a superannuation application effective 2/4/19. The member selected Option B. Michael Matarazzo, seconded by Harold Mayo, made a motion to approve this request. Vote 5-0.

Sandra Grogan, an employee of the School Department, submitted a superannuation application effective 3/2/19. The member selected Option A. Michael Matarazzo, seconded by Harold Mayo, made a motion to approve this request. Vote 5-0.

Andrew O'Hearn, an employee of the Fire Department, submitted a superannuation application effective 3/1/19. The member selected Option A. Michael Matarazzo, seconded by Harold Mayo, made a motion to approve this request. Vote 5-0.

**PERAC MEMOS**

The Board reviewed PERAC memo #8/19 regarding the 2019 interest rate.

The Board reviewed PERAC memo #9/19 regarding accounting changes.

The Board reviewed PERAC memo #10/19 regarding administrative reminders.

The Board reviewed PERAC memo #11/19 regarding the Workers' Compensation Data Match.

**STATEMENT OF FINANCIAL INTEREST:**

The Statement of Financial Interests for 2018 is due on 5/1/19.

**2018 ANNUAL STATEMENT:**

The Board reviewed the 2018 Annual Statement, as prepared by Robert Shaw. Michael Matarazzo, seconded by Eric Demas, made a motion to accept the annual statement and to submit it to PERAC. Vote 5-0.

**LEGAL CONTRACT:**

The Board reviewed proposals from Attorney Nick Poser and from Murphy Hesse Toomey and Lehane (MHTL) for the Legal RFP. Interviews were held on 2/20/19 at a special meeting. Reference calls for MHTL were made and discussed at meeting. Michael Matarazzo, seconded by Eric Demas, made a motion to call for a vote to award the legal contract. Vote 5-0. A roll call vote was taken. Michael Matarazzo, Attorney Poser; Eric Demas, MHTL; Harold Mayo, Attorney Poser; Peter Cocciardi, Attorney Poser; William Pierce, Attorney Poser. The vote was 4-1 in favor of retaining Attorney Poser.

**LINE OF DUTY DEATH BENEFIT, GLEN BRILEY:**

The Board reviewed the clarification report from Dr. Thakur dated 1/30/19. Attorney McDonough stated he will submit a response to the Board by 3/15/19 regarding the clarification report and requested that the Board table action on this matter until the March meeting. Michael Matarazzo, seconded by Harold Mayo, made a motion to table this matter to the March meeting and to forward the response from Attorney McDonough to Attorney Poser. Vote 5-0.

**PRIT REDEMPTION:**

A redemption request in the amount of \$800,000 was submitted to PRIT to fund the monthly payroll. Peter Cocciardi, seconded by Michael Matarazzo, made a motion to confirm this request. Vote 5-0.

**PRIT PERFORMANCE:**

The Board reviewed the PRIM Board Update for January. The PRIT monthly return for January is 4.20%. The year to-date return for calendar year 2019 is 4.20%.

**PREVIOUS MINUTES:**

Michael Matarazzo, seconded by Harold Mayo, made a motion to approve minutes for the January 30, 2019 Board Meeting. Vote 5-0.

**NEXT MONTHLY BOARD MEETING:**

The next meeting is scheduled for 3/20/19 at 9:00 in the Keverian Room.

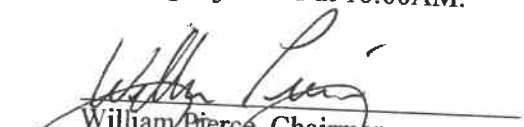
**MONTHLY WARRANTS AND PAYROLL:**

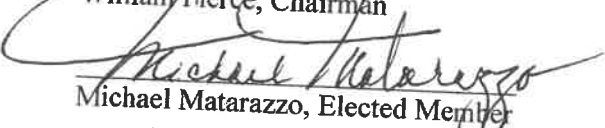
The pension payroll warrant for February 2019 is \$1,162,568.63, the refund/transfer warrant is for \$50,279.76, the monthly expense warrant is for \$96,934.69, and the salary warrant is for \$14,737.34. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to accept the minutes. Vote 5-0.

**NEW BUSINESS:**

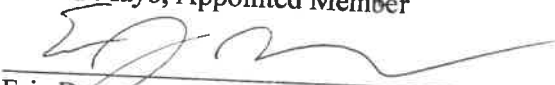
The Board members were issued IPADS to be used for retirement Board meetings. Robert Shaw requested the City Solicitor appear at this meeting. The City Solicitor discussed the appropriate use of IPADS and the handling of monthly retirement packet that will be sent electronically to each board member.

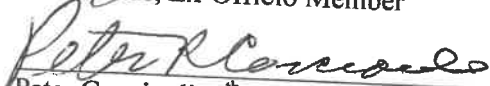
As there was no other business to come before the Board on February 27, 2019, Michael Matarazzo, seconded by Peter Cocciardi, made a motion to adjourn the meeting. Vote 5-0. Meeting adjourned at 10:00AM.

  
William Pierce, Chairman

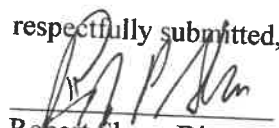
  
Michael Matarazzo, Elected Member

  
Harold Mayo, Appointed Member

  
Eric Demas, Ex-Officio Member

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

respectfully submitted,

  
Robert Shaw, Director