

The Everett Retirement Board held a meeting on Wednesday, March 25, 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. The meeting was held in accordance with Governor Baker's declaration of a public health emergency and the related Emergency Executive Order dated March 12, 2020.

**NOTICES OF RETIREMENT:**

Elliot Chaiton, an employee of the School Department, submitted a superannuation application effective 2/24/20. Eric Demas, seconded by Keith Slattery, made a motion to approve this application. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

**PERAC MEMOS 2020:**

Memo #11, Call Firefighters service  
Memo #13, Updated Forms  
Memo #15, Coronavirus Contingency Planning  
Memo #16, Coronavirus Update  
Memo #17, Coronavirus Impact

Keith Slattery, seconded by Peter Cocciardi, made a motion to accept the PERAC memos. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

**COLA:**

The Board reviewed PERAC Memo #7 regarding the annual COLA at the January meeting and voted to schedule this matter at this meeting. Eric Demas, seconded by Keith Slattery, made a motion to approve a 3% COLA for all retirees effective 7/1/20. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; and Peter Cocciardi, Yes. Michael Matarazzo abstained.

**ACCIDENTAL DISABILITY APPLICATION, ERICK ROBLES:**

Chief Carli filed an Involuntary Accidental Disability application for Erick Robles an employee of the Fire Department. The Board voted at the 12/23/19 meeting to request a medical panel. The Board reviewed the medical panel reports. Eric Demas, Seconded by Michael Matarazzo, made a motion to approve this application based on the medical panel results and submit to PERAC for their approval. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.. Vote 5-0.

**RETIREMENT SYSTEM UPDATE:**

The Board reviewed a memo from Robert Shaw regarding operation of the system during the Coronavirus crisis.

**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 January and February are complete. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to accept these reports. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

**PRIT REDEMPTION:**

A redemption request in the amount of \$600,000 was submitted to PRIT to fund the monthly payroll. Eric Demas, seconded by Keith Slattery, made a motion to confirm this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

**ANNUAL STATEMENT SUMMARY:**

The Board reviewed the 2019 Annual Statement Summary. Eric Demas, seconded by Michael Matarazzo, made a motion to accept this report and place it on the website. Vote 5-0.

**PRIT PERFORMANCE:**

The Board reviewed the PRIM Board Update for February. The PRIT monthly return is -3.22%. The year to-date return for calendar year 2020 is -3.33%. The PRIM review has been re-scheduled for the April meeting.

**PREVIOUS MINUTES:**

Keith Slattery, seconded by Michael Matarazzo, made a motion to approve the minutes for February 26, 2020 Board Meeting. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

**SCHEDULE MONTHLY BOARD MEETING:**

The April Board meeting is scheduled for 4/29/20.

**MONTHLY WARRANTS AND PAYROLL:**

The pension payroll warrant for March 2020 is \$1,210,059.05, the expense warrant is \$19,165.70 and the salary warrant is for \$16,450.20. Keith Slattery, seconded by Michael Matarazzo, made a motion to approve the warrants. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

As there was no other business to come before the Board on March 25, 2020, Michael Matarazzo, seconded by Peter Cocciardi, made a motion to adjourn the meeting. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes. Meeting adjourned at 9:57AM.

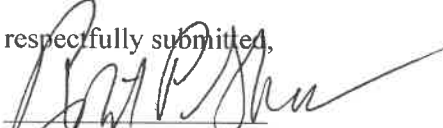
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William Pierce, Chairman

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Michael Matarazzo, Elected Member

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Keith Slattery, Appointed Member

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Eric Demas, Ex-Officio Member

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

respectfully submitted,  
  
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Robert Shaw, Director