

The Everett Retirement Board held a meeting on Wednesday, June 26, 2019 in the Keeverian Room at 9:00AM. Board members present were William Pierce, Michael Matarazzo, Eric Demas, Harold Mayo and Peter Cocciardi. Also present was Robert Shaw.

**REFUNDS:**

Astrid Ponce, a former employee of the School Department, who resigned on 5/24/19, submitted an application for a refund of deductions in the amount of \$3,215.31. Eric Demas, seconded by Harold Mayo, made a motion to approve this request. Vote 5-0.

**TRANSFERS:**

The Swampscott Retirement Board requested a transfer of funds in the amount of \$134,453.85 for Marzie Galazka, a former employee of the Planning Department. Eric Demas, seconded by Harold Mayo, made a motion to approve this request. Vote 5-0.

The Revere Retirement Board requested a transfer of funds in the amount of \$27,446.49 for Ricky Griffin, a former employee of the DPW. Eric Demas, seconded by Harold Mayo, made a motion to approve this request. Vote 5-0.

**BUYBACKS:**

Jason Leonard, an employee of the Police Department, has requested to purchase previous service with Everett from 9/5/00 to 9/4/01. The amount of creditable service for this period is 1 year. The cost of the buyback is \$12,195.47 if paid by 6/30/19. The member has requested a payment plan of \$75 per week. Peter Cocciardi, seconded by Harold Mayo, made a motion to approve this request. Vote 5-0.

**NOTICES OF RETIREMENT:**

James Erickson, an employee of the Fire Department, submitted a superannuation application effective 7/5/19. The member selected Option C. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

Cheryl D'Andrea, an employee of HR, submitted a superannuation application effective 6/30/19. The member selected Option A. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

**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 the accidental disability application for Robert Rowley. A roll call vote was taken. Eric Demas, Yes; Michael Matarazzo, Yes; William Pierce, Yes; Peter Cocciardi, Yes; and Harold Mayo, Yes.

**ACCIDENTAL DISABILITY APPLICATION, ROBERT ROWLEY:**

Robert Rowley, an employee of the Parking Enforcement Department, filed an accidental disability application. The Board voted at the 12/19/18 meeting to request a medical panel. The Board reviewed the medical panel report at the 5/29/19 meeting. A hearing was held at 9:30; in attendance were Attorney Diane Bonafede and Robert Rowley. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this application. A roll call vote was taken. Eric Demas, No; Michael Matarazzo, Yes; William Pierce, No; Peter Cocciardi, No; and Harold Mayo, No. The motion failed to pass. Peter Cocciardi, seconded by Eric Demas, made a motion to request that Attorney Nick Poser draft a final decision. Vote 5-0.

**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 the accidental disability application for Mark Krentzman. A roll call vote was taken. Eric Demas, Yes; Michael Matarazzo, Yes; William Pierce, Yes; Peter Cocciardi, Yes; and Harold Mayo, Yes.

**ACCIDENTAL DISABILITY APPLICATION, MARK KRENTZMAN:**

Mark Krentzman, an employee of City services, filed an accidental disability application. The member previously applied for an accidental disability and was denied on 9/28/16. The application includes a revised statement of medical reasons. The Board held a hearing on 9/26/18. At the Board's request, Kevin Noonan and Ernie Lariviere appeared at the 10/31/18 meeting to discuss Mr. Krentzman's injury report. The Board reviewed an email dated 5/29/19 from Attorney Kantrovitz. Eric Demas, seconded by Peter Cocciardi, made a motion to deny this application based on the results of the Board's investigation, and to request that Attorney Poser draft a formal decision. A roll call vote was taken. Eric Demas, Yes; Michael Matarazzo, Yes; William Pierce, Yes; Peter Cocciardi, Yes; and Harold Mayo, Yes.

**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 the accidental disability application for Michael Ianni. A roll call vote was taken. Eric Demas, Yes; Michael Matarazzo, Yes; William Pierce, Yes; Peter Cocciardi, Yes; and Harold Mayo, Yes.

**ACCIDENTAL DISABILITY APPLICATION, MICHAEL LANNI:**

Michael Lanni, an employee of the School Department, filed an accidental disability application. The Board reviewed the medical panel reports at the 10/31/18 meeting and voted to request clarification from the medical panel. The Board reviewed the clarification reports. Eric Demas, seconded by Michael Matarazzo, made a motion to approve this application based on the medical panel and the clarification reports. Vote 5-0.

**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 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 Harold Mayo, Yes.

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

The Board reviewed recent Correspondence regarding this application. George Briley was in attendance. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to accept the correspondence. Vote 5-0.

**5<sup>th</sup> BOARD MEMBER SEAT:**

Three individuals applied for the 5<sup>th</sup> member seat. Interviews were scheduled at 9:00. Two of the applicants declined the interview. The third applicant, Peter Cocciardi, discussed his qualifications. Michael Matarazzo, seconded by Harold Mayo, made a motion to accept nominations for the 5<sup>th</sup> member seat. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo and Peter Cocciardi, Abstained. Michael Matarazzo, seconded by Harold Mayo nominated Peter Cocciardi. No other nominations were submitted, and nominations were closed. A roll call vote was taken to elect Peter Cocciardi. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Abstained. Peter Cocciardi was elected to a three year term ending July 25, 2022.

Peter Cocciardi left the meeting.

**PERAC MEMOS:**

The Board reviewed Memo #18 regarding Audits.

**PERAC INVESTMENT REPORT:**

The Board reviewed the PERAC Investment Report Summary for 2018.

**LOCAL OPTIONS SUMMARY:**

The Board reviewed a summary of the local options for Section 101. Michael Matarazzo, seconded by Eric Demas, made a motion to accept the local Option for Section 101 that increases the minimum allowance to \$12,000, and to send an Order to the City Council for their approval. Vote 4-0.

**AFFIDAVIT UPDATE:**

On 5/9/19 affidavits were sent to 502 retirees. Second letter were sent on 6/20/19 to 58 retirees.

**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 May are complete. Eric Demas, seconded by Michael Matarazzo, made a motion to approve to accept these reports. Vote 4-0.

**PRIT PERFORMANCE:**

The Board reviewed the PRIM Board Update for May. The PRIT monthly return is -2.32%. The year to-date return for calendar year 2019 is 5.72%.

**PRIT REDEMPTION:**

A redemption request in the amount of \$600,000 was submitted to PRIT to fund the monthly payroll. Michael Matarazzo, seconded by Eric Demas, made a motion to confirm this request. Vote 4-0.

**ANNUAL APPROPRIATION:**

The annual appropriation of \$15,970,286 is due from the City on 7/1/19 and will be wired directly into the PRIT Fund. The housing portion of \$482,016 was received by check and deposited into the checking account.

**MASS RETIREES:**

The Board reviewed a memo from Mass Retirees regarding new WEB reform proposal.

**PRIT ANNUAL MAINTENANCE BALANCE FORM:**

Robert Shaw submitted to PRIM the Annual Maintenance Form for FY20, and kept the balance at \$900,000. Michael Matarazzo, seconded by Eric Demas, made a motion to confirm this action. Vote 4-0.

**FY20 BUDGET:**

The Board reviewed Review FY20 budget as drafted by Robert Shaw including the proposed salary increases. Michael Matarazzo, seconded by Eric Demas, made a motion to approve the budget as drafted. A roll call vote was taken. Eric Demas, Yes; Michael Matarazzo, Yes; William Pierce, No and Harold Mayo, Yes. The motion to accept the budget passed 3-1.

**PREVIOUS MINUTES:**

Eric Demas, seconded by Harold Mayo, made a motion to approve the minutes for the May 29, 2019 Board Meeting. Vote 4-0.

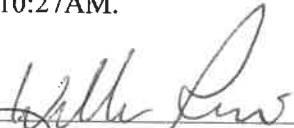
**SCHEDULE MONTHLY BOARD MEETING:**

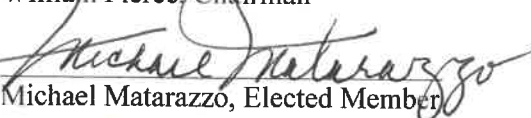
The July Board meeting is scheduled for 7/24/19 at 9:00.


**MONTHLY WARRANTS AND PAYROLL:**


The pension payroll warrant for June 2019 is \$1,218,601.66, the refund/transfer warrant is for \$165,115.65, the monthly expense warrant is for \$8,999.93, and the salary warrant is for \$15,513.55. Michael Matarazzo, seconded by Harold Mayo, made a motion to approve the monthly warrants. Vote 4-0.

As there was no other business to come before the Board on June 26, 2019, Michael Matarazzo, seconded by Harold Mayo, made a motion to adjourn the meeting. Vote 4-0. Meeting adjourned at 10:27AM.

  
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