

The Everett Retirement Board held a meeting on Wednesday, August 26, 2020 in the Mayor's Conference Room at 9:05AM. Board members present were Keith Slattery and Michael Matarazzo. Eric Demas, William Pierce and Peter Cocciardi were present via remote participation. Also present was Robert Shaw. The meeting was held remotely and was made available via audio on Facebook live.

CHAIRMAN:

Both the Chairman and Vice Chairman participated remotely. Keith Slattery, seconded by Eric Demas, made a motion that Michael Matarazzo be the Chairman for this meeting. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; William Pierce, Yes; Peter Cocciardi, Yes; and Michael Matarazzo, Yes.

NEW MEMBERS:

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

NAME	DEPT	GROUP	DATE HIRED	RATE
Ryan Silmon	Police	4	08/03/2020	9%
Shirley Peng	School	1	07/20/2020	9%
Adeleine Celestin	School	1	07/13/2020	9%

NOTICES OF RETIREMENT:

Anna Pisano, a former member of the Library, submitted a superannuation application effective 7/23/20. The member selected Option C. Peter Cocciardi, seconded by Keith Slattery, made a motion to approve this request. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; William Pierce, Yes; Peter Cocciardi, Yes; and Michael Matarazzo, Yes.

REFUNDS:

Abigail Woodward, a former employee of the Library, who was terminated on 7/30/20, submitted an application for a refund of deductions in the amount of \$5,257.99. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; William Pierce, Yes; Peter Cocciardi, Yes; and Michael Matarazzo, Yes.

Carol Stevenson, a former employee of the School Department, who was terminated on 10/17/07, submitted an application for a refund of deductions in the amount of \$119.36. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; William Pierce, Yes; Peter Cocciardi, Yes; and Michael Matarazzo, Yes.

MACRS LEGAL PANEL PRESENTATION:

MACRS will host a legal panel presentation on 9/3/20.

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. The Board requested a new medical panel at the 2/26/20 meeting. PERAC sent a response dated 7/10/20. The Board tabled this matter at the last meeting. William Pierce, seconded by Eric Demas, made a motion to approve to table this matter. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; William Pierce, Yes; Peter Cocciardi, Yes; and Michael Matarazzo, Yes.

Eric Demas arrived at the meeting.

BOARD MEMBER ELECTION:

The Board reviewed a memo at the last meeting regarding the timetable and outstanding issues for the upcoming election. Both elected member seats expire on 12/30/20. The Board requested additional information and reviewed a memo from Robert Shaw regarding election procedures. Eric Demas, seconded by William Pierce, made a motion to accept the election procedures as drafted and to appoint Robert Shaw as the Election Officer. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; William Pierce, Yes; Peter Cocciardi, Yes; and Michael Matarazzo, Yes.

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

PRIT PERFORMANCE:

The Board reviewed the PRIM Board Update for July. The PRIT monthly return is 3.07%. The year to-date return for calendar year 2020 is -.48%.

PRIT REDEMPTION:

A redemption request in the amount of \$900,000 was submitted to PRIT to fund the monthly payroll. Eric Demas, seconded by Peter Cocciardi, made a motion to confirm this request. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; William Pierce, Yes; Peter Cocciardi, Yes; and Michael Matarazzo, Yes.

PREVIOUS MINUTES:

Keith Slattery, seconded by William Pierce, made a motion to approve the minutes for the July 29, 2020 meeting and executive session meeting. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; William Pierce, Yes; Peter Cocciardi, Yes; and Michael Matarazzo, Yes.

SCHEDULE MONTHLY BOARD MEETING:

The September Board meeting is scheduled for 9/30/20.

MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for August 2020 is \$1,362,408.11, the expense warrant is \$410.41, the refund/transfer warrant is \$5,377.35 and the salary warrant is for \$15,325.20. Michael Matarazzo, seconded by William Pierce, made a motion to approve the monthly warrants. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; William Pierce, Yes; Peter Cocciardi, Yes; and Michael Matarazzo, Yes.


EXECUTIVE SESSION:

A motion was made by Keith Slattery, seconded by Eric Demas, to go into executive session and to return to regular session for the purpose of discussing the PERAC legal opinion dated 6/22/20 regarding a retiree. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

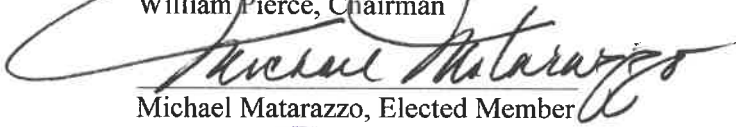
PERAC LEGAL OPINION:

The Board reviewed a legal opinion from PERAC dated 6/22/20 regarding a retiree. Keith Slattery, seconded by Eric Demas, made a motion to accept the PERAC opinion letter. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; William Pierce, Yes; Peter Cocciardi, Yes; and Michael Matarazzo, Yes.

As there was no other business to come before the Board on August 26, 2020, Keith Slattery seconded by Eric Demas, made a motion to adjourn the meeting. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; and Peter Cocciardi, Yes. Meeting adjourned at 9:58AM.



William Pierce, Chairman



Michael Matarazzo, Elected Member



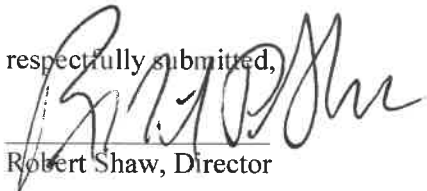
Keith Slattery, Appointed Member



Eric Demas, Ex-Officio Member

Peter Cocciardi, 5th Member

respectfully submitted,



Robert Shaw, Director