

The Everett Retirement Board held a meeting on Wednesday, January 30, 2019 in the Keverian Room at 9:07AM. Board members present were William Pierce, Michael Matarazzo, Harold Mayo, and Peter Cocciardi. Also present was Robert Shaw. Eric Demas requested to participate remotely as he was unable to physically attend the meeting. William Pierce announced to the Board that Mr. Demas would participate via a conference call.

NEW MEMBERS:

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

NAME	DEPT	GROUP	DATE HIRED	RATE
Eric Pierce	School Department	1	01/14/2019	9.0
Christopjer Carino	School Department	1	01/02/2019	9.0
Taylor Henderson	Library	1	12/20/2018	9.0
Kristina Cardile	School Department	1	12/17/2018	9.0
Adrian Curtin	School Department	1	12/14/2018	9.0
Nicholas Raczynski	School Department	1	12/10/2018	9.0
Paul Souza	School Department	1	12/10/2018	9.0
Molly Wolber	School Department	1	12/10/2018	9.0
Marina Dantas	School Department	1	11/27/2018	9.0
Edlounie Philippe	School Department	1	11/26/2018	9.0
Juliana Bertoldo	School Department	1	11/26/2018	9.0
Salma Azdel	School Department	1	11/26/2018	9.0
Tenzin Lhadon	School Department	1	11/26/2018	9.0
Pierre Valmer	School Department	1	11/26/2018	9.0
Josephine Penza	School Department	1	11/26/2018	9.0
Jesse King	E-911	1	11/12/2018	9.0

NOTICE OF RETIREMENT:

Donna Venza, an employee of Parking Enforcement, submitted a superannuation application effective 12/18/18. The member selected Option C. Michael Matarazzo, seconded by Harold Mayo, made a motion to approve this application. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes..

PERAC MEMO #1/2019:

The Board reviewed the PERAC memo regarding medical testing fees.

PERAC MEMO #2/2019:

The Board reviewed the PERAC memo regarding mandatory board member training.

PERAC MEMO #3/2019:

The Board reviewed the PERAC memo regarding compensation limits.

PERAC MEMO #4/2019:

The Board reviewed the PERAC memo regarding compensation limits for new members after 1/1/11.

PERAC MEMO #5/2019:

The Board reviewed the PERAC memo regarding the annual COLA Notice. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to notify the Mayor and City Council and schedule this matter for the April Board meeting. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes..

LEGAL CONTRACT:

The contract with Attorney Nick Poser expires on 2/16/19. The Board reviewed a draft of a Request for Proposal. Michael Matarazzo, seconded by Harold Mayo, made a motion to accept this draft and post on the PERAC website, the Goods and Services Bulletin, and with the City Clerk, and to schedule interviews for the applicants on 2/20/19. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

CONFLICT OF INTEREST LAW:

The City Clerk sent a summary of the Conflict of Interest Law and is requesting each member acknowledge receipt.

SUPERANNUATION REQUEST:

Stephen Smith has inquired about his retirement allowance. Robert P. Shaw requested information from the State retirement Board, PERAC, and the City Solicitor regarding this application. The Board requested this information when it is available.

PERAC AUDIT:

PERAC sent a letter stating they will conduct an audit for the period 1/1/13 to 12/31/16.

PRIT REDEMPTION:

A redemption request in the amount of \$800,000 was submitted to PRIT to fund the monthly payroll. Michael Matarazzo, seconded by Harold Mayo, made a motion to confirm this request. . A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, 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 November and December 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; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

PRIT PERFORMANCE:

The Board reviewed the PRIM Board Update for November and December. The PRIT monthly return for November is .67% and the monthly return for December is -2.57. The year to-date return for calendar year 2018 is -1.84%.

PRIT ANNUAL REPORT:

PRIM sent the PRIT Annual Financial Report.

PREVIOUS MINUTES:

Michael Matarazzo, seconded by Harold Mayo, made a motion to approve the December 19, 2018 regular and executive session minutes. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

NEXT MONTHLY BOARD MEETING:

The February meeting Board meeting is scheduled for 2/27/19.

MONTHLY WARRANTS AND PAYROLL:


The pension payroll warrant for January 2019 is \$1,146,258.73, the monthly expense warrant is for \$194,996.08, and the salary warrant is for \$17,890.45. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve the monthly warrants. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

Eric Demas left the meeting.


As there was no other business to come before the Board on January 30, 2019, Michael Matarazzo, seconded by Peter Cocciardi, made a motion to adjourn the meeting. Vote 4-0. Meeting adjourned at 9:45AM.



William Pierce, Chairman



Michael Matarazzo, Elected Member




Harold Mayo, Appointed Member



Eric Demas, Ex-Officio Member



Peter Cocciardi, 5th Member

respectfully submitted,


Robert Shaw, Director