

The Everett Retirement Board held a meeting on Wednesday, February 28, 2018 in the Keverian Room at 9:06AM. Board members present were William Pierce, Eric Demas, Harold Mayo and Michael Matarazzo. Also present was Robert Shaw. Peter Cocciardi requested to participate remotely as he was unable to physically attend the meeting. William Pierce announced to the Board that Mr. Cocciardi would participate via a conference call.

Peter Cocciardi called to join the meeting.

NEW MEMBER:

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

NAME	UNIT	GROUP	DATE HIRED	RATE
George Wright-Easy	City	1	12/5/17	9.0

TRANSFERS:

The State Retirement System requested a transfer of funds in the amount of \$18,868.23 for Matthew Matarazzo, a former employee of Code Enforcement. Eric Demas, seconded by Harold Mayo, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; and Peter Cocciardi, Yes. Michael Matarazzo abstained.

The MTRS requested a transfer of funds in the amount of \$3,565.14 for Heather Gianatassio, a former employee of the School Department. Michael Matarazzo, seconded by Harold Mayo, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Michael Matarazzo, Yes; Harold Mayo, Yes; and Peter Cocciardi, Yes.

The MTRS requested a transfer of funds in the amount of \$14,541.55 for Melissa Diaz, a former employee of the School Department. Michael Matarazzo, seconded by Harold Mayo, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Michael Matarazzo, Yes; Harold Mayo, Yes; and Peter Cocciardi, Yes.

NOTICE OF RETIREMENT:

Patricia Addor, an employee of the School Department, submitted a superannuation application effective 2/17/18. The member selected Option A. Eric Demas, seconded by Michael Matarazzo, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Michael Matarazzo, Yes; Harold Mayo, Yes; and Peter Cocciardi, Yes.

Peter Cocciardi ended his phone participation, but stated he would re-join meeting after the executive session.

EXECUTIVE SESSION:

A motion was made by Michael Matarazzo, seconded by Eric Demas, to go into executive session and to return to regular session for the purpose of discussing the accidental disability applications for Luigi Schenna and Thomas Quigley. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Michael Matarazzo, Yes; and Harold Mayo, Yes;

ACCIDENTAL DISABILITY APPLICATION, LUIGI SCHENA:

Luigi Schena, an employee of the Wire Department, submitted an accidental disability application. The Board reviewed the medical panel report at the last meeting and requested that Attorney Poser review and draft a clarification letter if necessary. The Board reviewed a clarification letter written by Attorney Poser and sent to PERAC. Michael Matarazzo, seconded by Eric Demas, made a motion to table action on this matter until the clarification report is complete. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Michael Matarazzo, Yes; Harold Mayo, Yes;.

ACCIDENTAL DISABILITY APPLICATION, THOMAS QUIGLEY:

A hearing was held at 9:30, Mr. Quigley and Fire Chief Carli attended. Fire Chief Carli submitted an Involuntary Accidental Disability application for Thomas Quigley, an employee of the Fire Department. The Board requested a medical panel at the 4/26/17 meeting. PERAC assigned two medical panels, neurological and heart. The Board reviewed the heart medical panel report. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this accidental disability application based on the medical panel report. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Michael Matarazzo, Yes; Harold Mayo, Yes;.

Peter Cocciardi re-joined the meeting.

PERAC MEMO #8/2018:

The Board reviewed the PERAC memo regarding Medical testing Fees.

PERAC MEMO #10/2018:

The Board reviewed the PERAC memo regarding the 2018 Interest Rate.

PERAC MEMO #11/2018:

The Board reviewed the PERAC memo regarding Investment Issues.

PERAC MEMO #12/2018:

The Board reviewed the PERAC memo regarding the SJC determination that deductions should not be taken while a member is receiving workers compensation.

STATEMENT OF FINANCIAL INTEREST FORM:

The deadline to submit the SFI form to PERAC is 5/1/18.

FIDUCIARY INSURANCE:

Amity sent the renewal letter for fiduciary insurance.

PRIT REDEMPTION:

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

PRIT PERFORMANCE:

The Board reviewed the PRIM Board Update for January. The PRIT monthly return is 2.74%. The year to-date return for calendar year 2018 is 2.74%.

PREVIOUS MINUTES:

Eric Demas, seconded by Michael Matarazzo, made a motion to approve the January 29, 2018 minutes. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Michael Matarazzo, Yes; Harold Mayo, Yes; and Peter Cocciardi, Yes.

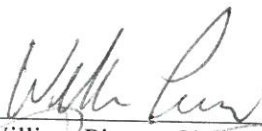
NEXT MONTHLY BOARD MEETING:

The March Board meeting is scheduled for 3/28/18.

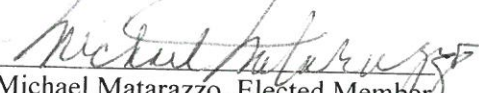
MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for February 2018 is \$1,113,952.02, the monthly expense warrant is for \$229,126.46, the refund/transfer warrant is for \$37,006.95, and the salary warrant is for \$14,381.00. Eric Demas, seconded by Michael Matarazzo, made a motion to approve the warrants. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Michael Matarazzo, Yes; Harold Mayo, Yes; and Peter Cocciardi, Yes.

As there was no other business to come before the Board on February 28, 2018, Eric Demas, seconded by Harold Mayo, made a motion to adjourn the meeting. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Michael Matarazzo, Yes; Harold Mayo, Yes; and Peter Cocciardi, Yes. Meeting adjourned at 9:53AM.



William Pierce, Chairman



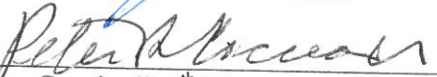
Michael Matarazzo, Elected Member



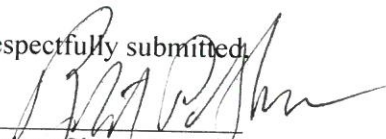
Harold Mayo, Appointed Member



Eric Demas, Ex-Officio Member



Peter Cocciardi, 5th Member

respectfully submitted,


Robert Shaw, Director