

The Everett Retirement Board held a meeting on Wednesday, May 30, 2018 in the Keeverian Room at 9:07AM. Board members present were William Pierce, Eric Demas, Michael Matarazzo, Peter Cocciardi and Harold Mayo. Also present was Robert Shaw.

NEW MEMBERS:

Michael Matarazzo, seconded by Peter Cocciardi, made a motion to accept the following new members. Vote 5-0.

NAME	DEPT	GROUP	DATE HIRED	RATE
Michael Costanza	Everett Housing	1	04/17/2018	9.0
David Sanchez	School Department	1	04/23/2018	9.0

REFUND:

Doreen Thistle, a former employee of the School Department, who resigned on 7/13/16, submitted an application for a refund of deductions in the amount of \$1,214.53. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

NOTICE OF RETIREMENT:

Alberta Bryant, an employee of the School department, submitted a superannuation application effective 6/30/18. The member selected Option A. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

PERAC MEMO #17/2018:

The Board reviewed the PERAC memo regarding the Vernava Decision.

PRE-EMPLOYMENT PHYSICALS:

The Board discussed pre-employment physicals at the last meeting, and confirming that new members have passed a physical before becoming a member and reviewed a response from the HR Director. The Board voted to send a survey to other Boards and ask if pre-employment physical are required by their city/town. The Board reviewed the survey in which 32 retirement systems responded. The survey indicated that 31 out of 32 city/towns do require pre-employment physicals. Some require it just for police/fire and DPW and others for all new employees. Michael Matarazzo, seconded by Harold Mayo, made a motion to forward the survey to the HR director and ask that he come to the next meeting to discuss. Vote 5-0.

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 2/28/18 meeting and voted to request that Attorney Poser draft a clarification letter and send it to the three medical panel examining physicians. The clarification reports are complete and were reviewed by the Board. Michael Matarazzo, seconded by Harold Mayo, made a motion to approve the accidental disability application based on the medical panel and clarification reports. Vote 5-0.

ACCIDENTAL DISABILITY APPLICATION, RAYMOND PERKS:

Raymond Perks, who retired from the Fire Department on 5/2/16, submitted an accidental disability application under the cancer presumption. Eric Demas, seconded by Michael Matarazzo, made a motion to request that PERAC convene a medical panel. Vote 5-0.

RETIREE REQUEST:

A retired firefighter has requested the Board provide information about potential exposure to asbestos. The member requested to attend the next meeting to discuss. The matter is tabled until the next meeting.

MACRS SPRING CONFERENCE:

The spring conference is scheduled for 6/3/18 to 6/6/18. The Board reviewed the agenda.

PRIT REDEMPTION:

A redemption request in the amount of \$700,000 was submitted to PRIT to fund the May monthly payroll. Michael Matarazzo, seconded by Eric Demas, made a motion to confirm this request. Vote 5-0.

PRIT PERFORMANCE:

The Board reviewed the PRIM Board Update for April. The PRIT monthly return is .23%. The year to-date return for calendar year 2018 is .83%.

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 April are complete. Michael Matarazzo, seconded by Eric Demas, made a motion to accept these reports. Vote 5-0.

DOMESTIC RELATIONS ORDER'S (DRO):

Robert P. Shaw informed the Board that PERAC no longer approves DRO's, it is now the Board's responsibility. The Board requested that Robert Shaw review DRO's and refer any complicated DRO's to either PERAC or Attorney Nick Poser.

FY 2019 RETIREMENT BUDGET:

The Board reviewed a draft of the FY19 budget. Michael Matarazzo, seconded by Eric Demas, made a motion to approve a 2% increase for Robert Shaw and Lisa Dellisola and a step increase to a Grade A6-4. Vote 5-0. Michael Matarazzo, seconded by Eric Demas, made a motion to approve the budget as drafted. Vote 5-0.

PREVIOUS MINUTES:

Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve the minutes for the April 25, 2018 meeting.

NEXT MONTHLY BOARD MEETING:

The June Board meeting is scheduled for 6/27/18.


MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for May 2018 is \$1,121,016.99, the monthly expense warrant is for \$97.01, the refund/transfer warrant is for \$1,513.20, and the salary warrant is for \$17,445.00. Michael Matarazzo, seconded by Eric Demas, made a motion to approve the warrants and payroll. Vote 5-0.

As there was no other business to come before the Board on May 30, 2018, Michael Matarazzo, seconded by Peter Cocciardi, made a motion to adjourn the meeting. Vote 5-0. Meeting adjourned at 10:00AM.



William Pierce, Chairman



Michael Matarazzo, Elected Member



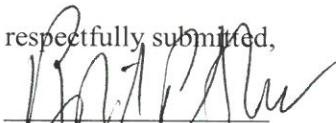
Harold Mayo, Appointed Member



Eric Demas, Ex-Officio Member



Peter Cocciardi, 5th Member

respectfully submitted,


Robert Shaw, Director