

The Everett Retirement Board held a meeting on Wednesday, June 24, 2020 in the Mayor's Conference Room at 9:02AM. Board members present were William Pierce, Eric Demas, Keith Slattery and Michael Matarazzo. Peter Cocciardi was present via remote participation. Also present was Robert Shaw. The meeting was held remotely and was made available on Facebook live.

MEETINGS DURING COVID CRISIS:

The Board reviewed a memo concerning public access to the monthly meetings. Michael Matarazzo, seconded by Eric Demas, made a motion to accept this correspondence. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes.

NOTICES OF RETIREMENT:

John McKinnon, a former member of the City Council, submitted a superannuation application effective 5/16/20. The member selected Option C. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes.

John Goyetche, an employee of the Fire Department, submitted a superannuation application effective 7/9/20. The member selected Option C. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes.

Sean Diamond, an employee of the Fire Department, submitted a superannuation application effective 7/25/20. The member selected Option B. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes.

TRANSFERS:

The MTRS requested a transfer of funds in the amount of \$3,603.26 for Christina Montefusco, a former employee of the School Department. Eric Demas, seconded by Michael Matarazzo, made a motion to approve this request. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes.

The MTRS requested a transfer of funds in the amount of \$653.27 for Jessica Salem, a former employee of the School Department. Eric Demas, seconded by Michael Matarazzo, made a motion to approve this request. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes.

OPTION SELECTION FORM:

The Board reviewed the Option Selection Form and requested that a new form be added to certify that the member has reviewed and understands all of the retirement forms. The Board reviewed a Retirement Checklist form that included a signature section for the member. Eric Demas, seconded by Michael Matarazzo, made a motion to accept this form. Vote 5-0. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes.

PERAC MEMOS 2020:

The Board reviewed Memo #22, Delayed Appropriations. Eric Demas, seconded by Michael Matarazzo, made a motion for Robert Shaw to discuss the annual appropriation with the City Treasurer. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes

INFORMATION REQUESTED FROM HUMAN RESOURCES:

The Board voted at the 4/29/20 to send a letter to HR concerning the need for all add/change forms. The Board reviewed the response from the HR director. Michael Matarazzo, seconded by Keith Slattery, made a motion to table this matter until the next meeting. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes.

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 Section 100 application for Glen Briley, the accidental death application submitted by Thaddeus Baxter, the accidental disability application submitted by Richard Basteri, and the accidental disability application submitted by Elliot Chaiton. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes.

LINE OF DUTY DEATH BENEFIT, GLEN BRILEY:

The Board reviewed the PERAC remand letter dated 5/12/20 at the last meeting and voted to table action until this meeting. Eric Demas, seconded by Keith Slattery, made a motion to seek clarification from PERAC concerning the discussion in executive session. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes.

ACCIDENTAL DEATH APPLICATION, THADDEUS BAXTER:

Thaddeus Baxter, an active member of the Fire Department, died on 11/9/18. Nicole Baxter has applied for a Section 9 Accidental Death allowance. The Board voted at the 11/27/19 meeting to request that PERAC convene a medical panel. The Board reviewed the medical panel report. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this application based on the medical panel report. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes.

ACCIDENTAL DISABILITY APPLICATION, RICHARD BASTERI:

Richard Basteri, a retired member of the Police Department, died on 5/3/20. Prior to his death, Mr. Basteri had applied for an accidental disability. The application is now complete. Opinion requests dated 5/6/20 and 5/27/20 have been sent to PERAC concerning this application. The Board reviewed the two PERAC responses dated 6/18/20. Keith Slattery, seconded by Eric Demas, made a motion to accept the PERAC opinion letters. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes.

ACCIDENTAL DISABILITY APPLICATION, ELLIOT CHAITON:

Elliot Chaiton, a retired member of the School Department, has applied for an accidental disability. The Board reviewed a letter drafted by Robert Shaw concerning an issue with the physician's statement. Michael Matarazzo, seconded by Eric Demas, made a motion to send the letter as drafted. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes.

ACCIDENTAL DEATH ALLOWANCE TAXATION:

The Board reviewed a PERAC memo on the taxability of disability allowances.

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

PRIT REDEMPTION:

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

PRIT PERFORMANCE:

The Board reviewed the PRIM Board Update for May. The PRIT monthly return is 2.23%. The year to-date return for calendar year 2020 is -3.76%.

PRIT MAINTENANCE BALANCE FORM:

The Board reviewed the Maintenance Balance Form for FY21 that was submitted to PRIM.

FY21 BUDGET:

The Board reviewed the FY21 Retirement Board budget at the last meeting and tabled action until this meeting. Eric Demas, seconded by Keith Slattery, made a motion to approve the budget, but to table any salary increases. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes.

PREVIOUS MINUTES:

Michael Matarazzo, seconded by Eric Demas, made a motion to approve minutes for the May 27, 2020 Board Meeting. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes.

SCHEDULE MONTHLY BOARD MEETING:

The July Board meeting is scheduled for 7/29/20.

MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for June 2020 is \$1,215,327.82, the expense warrant is \$79.39, the refund/transfer warrant is \$4,256.53 and the salary warrant is for \$15,325.20. Michael Matarazzo, seconded by Keith Slattery, made a motion to accept the monthly warrants. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes; William Pierce, Yes.

As there was no other business to come before the Board on June 24, 2020, Michael Matarazzo, seconded by Keith Slattery, made a motion to adjourn the meeting. A roll call vote was taken. Eric Demas, Yes; William Pierce, Yes; Peter Cocciardi, Yes; Michael Matarazzo, Yes; and Keith Slattery, Yes. Meeting adjourned at 10:45AM.

William Pierce, Chairman

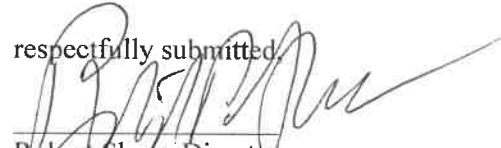
Michael Matarazzo, Elected Member

Keith Slattery, Appointed Member

Eric Demas, Ex-Officio Member

Peter Cocciardi, 5th Member

respectfully submitted,



Robert Shaw, Director