

The Everett Retirement Board held a meeting on Wednesday, July 24, 2019 in the Keverian Room at 9:00AM. Board members present were William Pierce, Michael Matarazzo, Eric Demas, Harold Mayo and Peter Cocciardi. Also present was Robert Shaw.

**NEW MEMBERS:**

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

<b>NAME</b>	<b>DEPT</b>	<b>GROUP</b>	<b>DATE HIRED</b>	<b>RATE</b>
Amata Matarazzo	HR	1	07/08/2019	9
Patrick Gryp	Police	4	07/02/2019	9
Richard Dell Isola	DPW	1	07/01/2019	9
Natalia Chay	Wellness	1	06/03/2019	9

**REFUNDS:**

Tamika Bispham, a former employee of Human Services, who resigned on 6/3/19, submitted an application for a refund of deductions in the amount of \$6,582.50. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

Vincent Ragucci, a former employee of the Purchasing Department, who resigned on 6/30/19, submitted an application for a refund of deductions in the amount of \$21,442.77. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

Michael Cardello, a former employee of the School Department, who resigned on 1/4/19, submitted an application for a refund of deductions in the amount of \$24,416.13. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

Tina Souza, a former employee of the Wellness Center, who was terminated on 6/30/19, submitted an application for a refund of deductions in the amount of \$18,589.73. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

David Afshar, a former employee of the School Department, who was terminated on 6/30/10, submitted an application for a refund of deductions in the amount of \$3,211.26. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

**TRANSFERS:**

The Belmont Retirement Board requested a transfer of funds in the amount of \$16,891.20 for Jason Marcotte, a former employee of the DPW. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0.

**ACCIDENTAL DISABILITY APPLICATION, ROBERT ROWLEY:**

The Board denied the accidental disability application for Robert Rowley at the last meeting, and requested that Attorney Nick Poser draft a decision. The decision will be ready for the next meeting. Michael Matarazzo, seconded by Eric Demas, made a motion to table this matter until the next meeting. Vote 5-0.

**ACCIDENTAL DISABILITY APPLICATION, MARK KRENTZMAN:**

The Board denied the accidental disability application for Mark Krentzman at the last meeting, and requested that Attorney Nick Poser draft a decision. The Board reviewed the draft decision. Michael Matarazzo, seconded by Eric Demas, made a motion to accept the draft decision as written, and send the decision with the denial letter to PERAC. Vote 5-0.

**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 requested a medical panel at the 12/9/18 meeting. The Board reviewed the medical panel reports. Peter Cocciardi, seconded by Eric Demas, made a motion to request clarification from each doctor concerning how they determined whether or not this condition was disabling. Vote 5-0.

**PERAC MEMOS:**

The Board reviewed Memo #19 regarding Board member training.

**BOARD MEMBER CREDIT UPDATE:**

The Board reviewed the board member credits update.

**PENDING DISABILITY APPLICATION:**

The Board reviewed a list of pending disability applications.

**ANNUAL REPORT OF EARNINGS, CHAPTER 91A:**

PERAC has notified the Board of 3 disability retirees who have failed to submit their Annual Report of Earnings. Three members were notified they were entitled to a hearing scheduled at 9:30. Eric Demas, seconded by Michael Matarazzo, made a motion to open Chapter 91A hearings at 9:30. Vote 5-0. None of the retirees were in attendance. Michael Matarazzo, seconded by Eric Demas, made a motion to close the hearings. Vote 5-0. Eric Demas, seconded by Michael Matarazzo, made a motion to send these member a final notice, and to terminate their allowance effective with the August payroll. Vote 5-0.

**AFFIDAVIT UPDATE:**

On 5/9/19 we sent affidavits to 502 retirees. Second letters were sent on 6/20/19 to 58 retirees. To date, 19 retirees (list attached) have not submitted their affidavit. Eric Demas, seconded by Michael Matarazzo, made a motion to send a final notice and suspend the allowance of retirees who have not submitted their affidavit effective with the August payroll. Vote 5-0.

**CORRESPONDENCE REGARDING RETIREE:**

The Board members received an anonymous letter regarding a current retiree. Eric Demas, seconded by Peter Cocciardi, made a motion to forward this to the PERAC Fraud Unit. Vote 5-0.

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

**PRIT PERFORMANCE:**

PRIT sent the PRIM Board Update for June. The PRIT monthly return is 4.03%. The year to-date return for calendar year 2019 is 9.98%. Michael Matarazzo, seconded by Eric Demas, made a motion to accept this report. Vote 5-0.

**PRIT REDEMPTION:**

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

**FY20 BUDGET:**

PERAC has requested that the Treasurer’s stipend be recorded in ‘Staff Salaries’, instead of ‘Board Member Stipends’. Eric Demas, seconded by Michael Matarazzo, made a motion to amend the FY20 budget to account for this. Vote 5-0.

**PREVIOUS MINUTES:**

Eric Demas, seconded by Michael Matarazzo, made a motion to approve the minutes for the June 26, 2019 Board Meeting. Vote 5-0.

**SCHEDULE MONTHLY BOARD MEETING:**

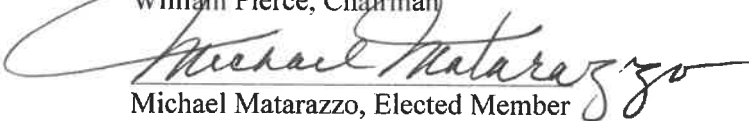
The next meeting is scheduled for 8/28/19 at 9:00AM.

**MONTHLY WARRANTS AND PAYROLL:**

The pension payroll warrant for July 2019 is \$1,180,699.88, the refund/transfer warrant is for \$91,162.85, the monthly expense warrant is for \$10,151.70, and the salary warrant is for \$15,178.26. Eric Demas, seconded by Michael Matarazzo, made a motion to approve the monthly warrants. Vote 5-0.

As there was no other business to come before the Board on July 24, 2019, Michael Matarazzo, seconded by Harold Mayo, made a motion to adjourn the meeting. Vote 5-0. Meeting adjourned at 10:01AM.

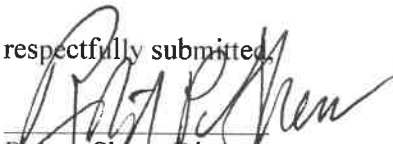
  
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William Pierce, Chairman

  
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Michael Matarazzo, Elected Member

  
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Harold Mayo, Appointed Member

  
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Eric Demas, Ex-Officio Member

  
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Peter Cocciardi, 5<sup>th</sup> Member

respectfully submitted,  
  
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Robert Shaw, Director