

The Everett Retirement Board held a meeting on Wednesday, July 29, 2020 in the Mayor's Conference Room at 9:06AM. 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 via audio on Facebook live.

NEW MEMBERS:

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

NAME	DEPT	GROUP	DATE HIRED	RATE
Anthony Escobar	DPW	1	07/13/2020	9%
Francesse Canty	School	1	07/08/2020	9%
Khyle Hope	DPW	1	06/08/2020	9%

NOTICES OF RETIREMENT:

Alfred Borgonzi, a former member of Planning, submitted a superannuation application effective 6/30/20. 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; Peter Cocciardi, Yes; and William Pierce, Yes.

Janice Brown, an employee of the School Department, submitted a superannuation application effective 7/1/20. 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; Peter Cocciardi, Yes; and William Pierce, Yes.

Daniel Tucker, an employee of the Police Department, submitted a superannuation application effective 7/6/20. The member selected Option A. 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; Peter Cocciardi, Yes; and William Pierce, Yes.

John Mazzie, an employee of the Police Department, submitted a superannuation application effective 7/9/20. 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; Peter Cocciardi, Yes; and William Pierce, Yes.

Frank Nuzzo, an employee of the Code Enforcement, submitted a superannuation application effective 7/10/20. 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; Peter Cocciardi, Yes; and William Pierce, Yes.

Richard Mulry, an employee of the Fire Department, submitted a superannuation application effective 7/26/20. The member selected Option A. 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; Peter Cocciardi, Yes; and William Pierce, Yes.

Paul Young, an employee of the Police Department, submitted a superannuation application effective 8/1/20. 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; Peter Cocciardi, Yes; and William Pierce, Yes.

Donald Meninger, an employee of the Fire Department, submitted a superannuation application effective 8/3/20. 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; Peter Cocciardi, Yes; and William Pierce, Yes.

REFUNDS:

Carol Tumas, a former employee of the School Department, who was terminated on 6/30/20, submitted an application for a refund of deductions in the amount of \$8,637.12. 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; Peter Cocciardi, Yes; and William Pierce, Yes.

Kahlea Brown, a former employee of the Wellness Center, who was terminated on 7/1/20, submitted an application for a refund of deductions in the amount of \$16,449.36. 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; Peter Cocciardi, Yes; and William Pierce, Yes.

David Butler, who retired with an accidental disability, died on 2/19/20. Mary Butler submitted an application for a refund of balance of the annuity reserve account in the amount of \$171,193.41. 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; Peter Cocciardi, Yes; and William Pierce, Yes.

PERAC MEMOS 2020:

Memo #24, Prosper Security Update.

Memo #25, Board Member Training.

Memo #26. Reinstatement to Service.

The Board reviewed the PERAC memos. Michael Matarazzo, seconded by Eric Demas, made a motion to approve to accept these memos. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

PERAC INVESTMENT REPORT:

The Board reviewed the PERAC 2019 Investment Report.

MASS RETIREES MEMO:

The Board reviewed a Mass Retirees COLA update memo.

MEMBERSHIP INFORMATION:

The Board discussed membership information at the last meeting and tabled this matter. The Board reviewed a memo concerning creditable service issues from Robert Shaw. Mr. Shaw will update the Board as necessary.

EXECUTIVE SESSION:

A motion was made by Michael Matarazzo, seconded by Keith Slattery, 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 disability application submitted by Kenneth Laliberte, and accidental disability application submitted by Thomas Pietrantonio. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and 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. The Board reviewed a memo from Robert P. Shaw regarding a conversation he had with PERAC concerning the appeal. Michael Matarazzo, seconded by Eric Demas, made a motion, based on the information provided from PERAC, to take no action on this matter. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

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 approved this application at the 11/27/19 meeting. PERAC remanded this matter back to Board. The Board requested a new medical panel at the 2/26/20 meeting. The Board reviewed a PERAC response dated 7/10/20. Michael Matarazzo, seconded by Keith Slattery, made a motion to table this matter so that the Board may further review. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

ACCIDENTAL DISABILITY APPLICATION, TOM PIETRANTONIO:

Thomas Pietrantonio, an employee of the Fire Department, filed an accidental disability application under the heart law. The Board voted to request that PERAC convene a medical panel at the 1/29/20 meeting. The Board reviewed the medical panel report. Eric Demas, seconded by Michael Matarazzo, made a motion to approve to approve this disability application based on the medical panel report. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

BOARD MEMBER ELECTION:

The Board reviewed a memo drafted by Robert Shaw regarding the timetable and outstanding issues regarding the upcoming elections for both elected member seats, which expire on 12/30/20. Michael Matarazzo, seconded by Eric Demas, 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; Peter Cocciardi, Yes; and William Pierce, 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 June are complete. Michael Matarazzo, 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; Peter Cocciardi, Yes; and William Pierce, Yes.

PRIT REDEMPTION:

A redemption request in the amount of \$300,000 was submitted to PRIT to fund the monthly payroll. Michael Matarazzo, seconded by Eric Demas, made a motion to confirm this request. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

PRIT PERFORMANCE:

The Board reviewed the PRIM Board Update for June. The PRIT monthly return is .33%. The year to-date return for calendar year 2020 is -3.44%.

PREVIOUS MINUTES:

Keith Slattery, seconded by Eric Demas, made a motion to approve the minutes for the June 24, 2020 regular meeting and executive session and the May 27, 2020 executive session. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

SCHEDULE MONTHLY BOARD MEETING:

The August meeting is scheduled for 8/26/20 at 9:00AM.

MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for July 2020 is \$1,232,495.75, the expense warrant is \$1,592.30, the refund/transfer warrant is \$196,279.89 and the salary warrant is for \$18,625.25. Michael Matarazzo, seconded by Eric Demas, made a motion to approve the monthly warrants. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

As there was no other business to come before the Board on July 29, 2020, Michael Matarazzo, seconded by Eric Demas, made a motion to adjourn the meeting. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes. Meeting adjourned at 9:58AM.

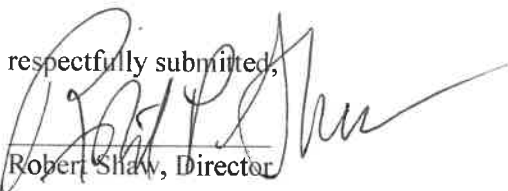
William Pierce, Chairman

Michael Matarazzo, Elected Member

Keith Slattery, Appointed Member

Eric Demas, Ex-Officio Member

Peter Cocciardi, 5th Member

respectfully submitted,

Robert Shaw, Director