

The Everett Retirement Board held a meeting on Wednesday, September 30, 2020 in the Mayor's Conference Room at 9:10AM. Board members present were William Pierce, Keith Slattery, Eric Demas 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 Eric Demas, 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
Erika Green	School	1	09/09/2020	9%
Francis Brooks	School	1	09/08/2020	9%
Steeve Auguste	School	1	09/08/2020	9%
Ingrid Pomposelli	School	1	09/08/2020	9%
Esthela Borghesani	School	1	09/08/2020	9%
Felicia Barbosa	School	1	09/01/2020	9%
Juan Deleon	School	1	09/01/2020	9%
Brian Fillion	School	1	08/31/2020	9%
Anu Jayanth	School	1	08/17/2020	9%
Curtis Tuden	School	1	08/17/2020	9%

NOTICES OF RETIREMENT:

Deborah O'Neil, an employee of the Health Department, submitted a superannuation application effective 9/10/20. 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.

Linda Bruce, an employee of the School Department, submitted a superannuation application effective 9/1/20. 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.

David Ela, a former member of the School Committee, submitted a superannuation application effective 8/9/20. 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.

REFUNDS:

Patrick Sullivan, 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 \$3,049.47. Michael Matarazzo, seconded by Keith Slattery, 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.

Edward Mastrocola, 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 \$60,690.93. Michael Matarazzo, seconded by Keith Slattery, 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.

OPTION B REFUND:

Paul Parisi, who retired from the School Department, died on 7/7/20. Mr. Parisi selected Option B and elected Judy Parisi as his beneficiary. Judy Parisi requested an Option B refund in the amount of \$39,248.32. 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.

TRANSFERS:

The Marblehead Retirement Board requested a transfer of funds in the amount of \$5,196.69 for Robert Scott, a former employee of ISD. Keith Slattery, 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; Peter Cocciardi, Yes; and William Pierce, Yes.

The State Retirement Board requested a transfer of funds in the amount of \$60,471.06 for Carol Megna, a former employee of HR. Keith Slattery, 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; Peter Cocciardi, Yes; and William Pierce, Yes.

PERAC MEMOS 2020:

The Board reviewed PERAC Memo #27, Regular Compensation and Creditable Service. Michael Matarazzo, seconded by Keith Slattery, made a motion to accept the memo. 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 an election notice was sent to members and retirees on 9/8/20. Michael Matarazzo, seconded by Keith Slattery, made a motion to accept this notice. 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 August are complete. Michael Matarazzo, seconded by Keith Slattery, 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 PERFORMANCE:

The Board reviewed the PRIT the PRIM Board Update for August. The PRIT monthly return is 2.39%. The year to-date return for calendar year 2020 is 1.90%.

PRIT REDEMPTION:

A redemption request in the amount of \$1,200,000 was submitted to PRIT to fund the monthly payroll. The Maintenance balance was increased to \$1,200,000 from \$900,000 for this month only to fund increased retiree payroll and refunds/transfers. A memo was sent to Eric Demas on 8/31/20 regarding this issue. Keith Slattery, seconded by Eric Demas, made a motion to confirm the change to the monthly maintenance balance and the monthly redemption. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

PENDING DISABILITY APPLICATIONS:

The Board reviewed a list of pending disability applications. Michael Matarazzo, seconded by Keith Slattery, made a motion to accept this report. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

MEMBERSHIP ISSUES:

The Board reviewed a memo concerning membership issues with the School Department. Michael Matarazzo, seconded by Eric Demas, made a motion to request Robert P. Shaw work with the School Department with the assistance of Eric Demas to resolve. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

CORRESPONDENCE:

The Board reviewed Correspondence regarding a retiree. Michael Matarazzo, seconded by Keith Slattery, made a motion to accept this correspondence and place it on file. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

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 annual salary increases. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

BUDGET:

The retirement budget was approved on 6/30/20, salary increases were tabled. The Board reviewed a memo concerning the FY21 budget from Robert Shaw. Michael Matarazzo, seconded by Keith Slattery, made a motion to increase Lisa Dellisola one step to Grade 6, Step 7, and to grant her a salary increase according to the Local 25 Clerical Union contract once it is settled, and to grant Robert Shaw a 2% salary increase. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

PREVIOUS MINUTES:

Keith Slattery, seconded by Peter Cocciardi, made a motion to approve the August 26, 2020 meeting and executive session minutes. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

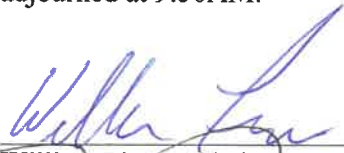
SCHEDULE MONTHLY BOARD MEETING:

The October Board meeting is scheduled for 10/28/20.

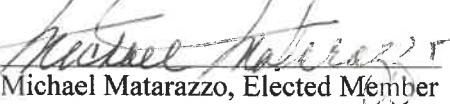
MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for September 2020 is \$1,289,983.28, the expense warrant is \$137,675.27, the refund/transfer warrant is \$164,408.15 and the salary warrant is for \$15,325.20. Keith Slattery, seconded by Peter Cocciardi, 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 September 30, 2020, Keith Slattery seconded by Eric Demas, made a motion to adjourn the meeting. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; and Peter Cocciardi, Yes. Meeting adjourned at 9:50AM.



William Pierce, Chairman



Michael Matarazzo, Elected Member

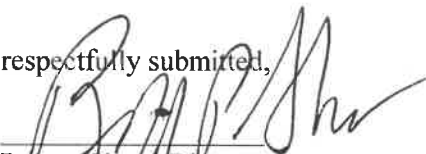


Keith Slattery, Appointed Member



Eric Demas, Ex-Officio Member

Peter Cocciardi, 5th Member

respectfully submitted,


Robert Shaw, Director