

The Everett Retirement Board held a meeting on Wednesday, October 31, 2018 in the Keeverian Room at 9:04AM. Board members present were Eric Demas, William Pierce, Michael Matarazzo, and Peter Cocciardi. Also present was Robert Shaw. Harold Mayo was not present.

**VICE-CHAIRMAN:**

Appoint Vice-Chairman. Tabled until next meeting

**NEW MEMBERS:**

Eric Demas, seconded by Peter Cocciardi, made a motion to accept the following new members. Vote 4-0.

| <b>NAME</b>     | <b>DEPT</b>     | <b>GROUP</b> | <b>DATE HIRED</b> | <b>RATE</b> |
|-----------------|-----------------|--------------|-------------------|-------------|
| Kristine Dow    | Human Resources | 1            | 10/15/2018        | 9.0         |
| Rebecca O'Keefe | Health          | 1            | 09/24/2018        | 9.0         |
| Myra LaRossa    | School Dept.    | 1            | 09/17/2018        | 9.0         |

**REFUND:**

Ian Syblis, a former employee of the School Department, who was terminated on 8/23/17, submitted an application for a refund of deductions in the amount of \$1,671.87. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 4-0.

**TRANSFER:**

The MTRS requested a transfer of funds in the amount of \$8,395.16 for Philip Yebba, a former employee of the School Department. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 4-0.

**NOTICE OF RETIREMENT:**

Karen Meninger, an employee of the School department, submitted a superannuation application effective 9/24/18. The member selected Option C. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 4-0.

William O'Leary, an employee of the School Department, submitted a superannuation application effective 10/18/18. The member selected Option A. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 4-0.

Theresa Tholen, an employee of the City Clerk's Office, submitted a superannuation application effective 11/4/18. The member selected Option A. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 4-0.

Sherrill Johnson, an employee of the School department, submitted a superannuation application effective 10/17/18. The member selected Option A. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 4-0.

Norman Solari, an employee of the Fire department, submitted a superannuation application effective 10/31/18. The member selected Option C. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 4-0.

**PERAC MEMO #26/2018:**

The Board reviewed the PERAC memo regarding regular compensation and unused vacation time.

**ACCIDENTAL DISABILITY APPLICATION, MARK KRENTZMAN:**

Mark Krentzman, an employee of City services, filed an accidental disability application. A hearing was held at the last meeting. At the Board's request, Kevin Noonan and Ernie Lariviere appeared at this meeting to discuss Mr. Krentzman's injury report.

**ACCIDENTAL DISABILITY APPLICATION, MICHAEL LANNI:**

Michael Lanni, an employee of the School Department, filed an accidental disability application, and the Board denied the application based on the medical panel reports at the 2/25/15 meeting. Mr. Lanni appealed to DALA and they remanded the application back to the Board for a new medical panel, which the Board requested. The Board reviewed the medical panel reports and the draft clarification letters. Michael Matarazzo, seconded by Eric Demas, made a motion to send the clarification letters to PERAC. Vote 4-0.

**ACCIDENTAL DISABILITY APPLICATION, DAVID BUTLER.**

David Butler, who retired as the Fire Chief on 7/9/16, has filed an accidental disability under the cancer presumption. Michael Matarazzo, seconded by Eric Demas, made a motion to request that PERAC convene a medical panel, once the medical records have been received. Vote 4-0.

**PENDING DISABILITY APPLICATIONS.**

The Board reviewed a list of pending disability applications.

**PRIT REDEMPTION:**

A redemption request in the amount of \$800,000 was submitted to PRIT to fund the October monthly payroll. Michael Matarazzo, seconded by Eric Demas, made a motion to confirm this request. Vote 4-0.

**PRIT PERFORMANCE:**

The Board reviewed the PRIM Board Update for September. The PRIT monthly return is 1.02%. The year to-date return for calendar year 2018 is 4.51%.

**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 September are complete. Michael Matarazzo, seconded by Eric Demas, made a motion to accept these reports. Vote 4-0.

**ACTUARIAL VALUATION REPORT:**

The Board reviewed the 1/1/18 actuarial report completed by PERAC.

**GASB STATEMENTS:**

The Board reviewed the GASB statements prepared by PERAC.

**NCPERS MEMBERSHIP:**

The Board reviewed the NCPERS membership information.

**PREVIOUS MINUTES:**

Eric Demas, seconded by Peter Cocciardi, made a motion to approve the minutes for the September 26, 2018 meeting. Vote 4-0.

**NEXT MONTHLY BOARD MEETING:**

The November Board meeting is scheduled for 11/28/18 at 9:00.

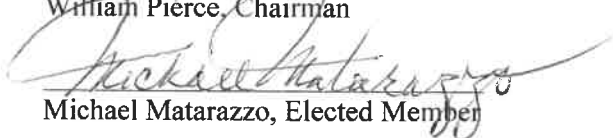
**MONTHLY WARRANTS AND PAYROLL:**

The pension payroll warrant for October 2018 is \$1,132,827.25, the monthly expense warrants are for \$4,557.76, the refund/transfer warrant is for \$10,231.72, and the salary warrant is for \$14,737.44. Eric Demas, seconded by Peter Cocciardi, made a motion to approve the monthly warrants. Vote 4-0.

As there was no other business to come before the Board on October 31, 2018, Peter Cocciardi, seconded by Michael Matarazzo, made a motion to adjourn the meeting. Vote 4-0. Meeting adjourned at 10:05AM.

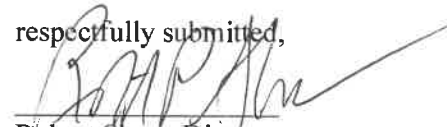


William Pierce, Chairman



Michael Matarazzo, Elected Member

respectfully submitted,

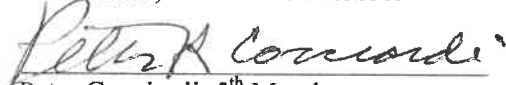


Robert Shaw, Director

Harold Mayo, Appointed Member



Eric Demas, Ex-Officio Member



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