

The Everett Retirement Board held a meeting on Wednesday, April 24, 2019 in the Keverian Room at 9:04AM. Board members present were William Pierce, Michael Matarazzo, Harold Mayo and Peter Cocciardi. Also present was Robert Shaw. Eric Demas requested to participate remotely as he was unable to physically attend the meeting. William Pierce announced to the Board that Mr. Demas would participate via a conference call.

NEW MEMBERS:

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

NAME	DEPT	GROUP	DATE HIRED	RATE
Angelo Fontana	School	1	03/25/2019	9
Elizabeth DiPierro	School	1	03/18/2019	9
Mirela Stefa	School	1	03/18/2019	9
Joanne Crafts	Library	1	02/25/2019	9

REFUNDS:

Natasha Antonelli, a former employee of the School Department, who was terminated on 6/30/15, submitted an application for a refund of deductions in the amount of \$4,492.75. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

Karyn Russo, a former employee of the School Department, who was terminated on 6/30/18, submitted an application for a refund of deductions in the amount of \$4,334.07. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

Tamara Murphy, a former employee of the School Department, who resigned on 7/11/18, submitted an application for a refund of deductions in the amount of \$8,741.82. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

Karen Avila, a former employee of the Wellness Center, who resigned on 2/5/19, submitted an application for a refund of deductions in the amount of \$31,151.67. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

TRANSFERS:

The MTRS requested a transfer of funds in the amount of \$4,448.02 for Rachel Holt, a current employee of the School Department. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

The Stoneham Retirement Board requested a transfer of funds in the amount of \$3,304.69 for Daniela Pennino, a former member of the School Department. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

The MTRS requested a transfer of funds in the amount of \$8,794.54 for Rachel Pierce, a current employee of the School Department. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

DEATH REFUND:

Darlene Braley, widow of Susan Pipitone, requested a refund of the accumulated deductions in the amount of \$139,905.74. Michael Matarazzo, seconded by Harold Mayo, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

PAYROLL DEDUCTIONS:

The Board reviewed a memo concerning payroll deduction issues. Eric Demas, seconded by Peter Cocciardi, made a motion to forward this memo to the HR Director. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

PENDING DISABILITY APPLICATIONS:

The Board reviewed an updated list of pending disability application.

LOCAL OPTIONS SUMMARY:

A summary of the local options for section 101 and increasing the COLA base is attached. Richard Eliseo requested to address the Board at 9:00. This matter is tabled until the next meeting.

PERAC MEMOS:

The Board reviewed the following memos.

Memo #13, Mandatory Board Member Training. (page 12-17)

Memo #14, Pension Forfeiture. (page 18-21)

PERAC PENSION NEWS:

The Board reviewed the April edition of the Pension News.

MASS RETIREES MEMO:

The Board reviewed a Mass Retiree memo regarding WEP and GPO.

CLARIFICATION REQUEST, MICHAEL LANNI:

PERAC sent a letter dated 3/22/19, denying the Board's 10/31/18 request for a clarification. PERAC has since rescinded that decision, and requested new clarification letters be submitted through Prosper. Eric Demas, seconded by Harold Mayo, made a motion to approve re-sending the clarification letters. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

ACCIDENTAL DISABILITY APPLICATION, DAVID BUTLER:

David Butler, who retired from the Fire Department on 7/9/16, filed an accidental disability under the cancer presumption. The Board voted to request that PERAC convene a medical panel on 10/31/18. The medical panel reports are complete. A hearing was held at 9:30 and David Butler was in attendance. Michael Matarazzo, seconded by Harold Mayo, made a motion to approve the disability application based on the medical panel reports and to submit to PERAC for their approval. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

LINE OF DUTY DEATH BENEFIT, GLEN BRILEY:

The Board voted at the last meeting for Attorney Poser to draft a letter to PERAC requesting a new medical panel. The Chairman requested that the Board ratify letter prior to sending. Attorney McDonough requested this matter be tabled, as he is unable to attend meeting. William Pierce, seconded by Michael Matarazzo, made a motion to table this matter until the next meeting. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, 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 February and March are complete. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to accept these reports. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

PRIT PERFORMANCE:

PRIT sent the PRIM Board Update for February and March. The PRIT monthly return for February is 1.30% and March is .80%. The year to-date return for calendar year 2019 is 6.39%.

MACRS SPRING CONFERNECE:

The conference will be held in Hyannis from 6/1/19-6/5/19.

ANNUAL STATEMENT SUMMARY:

The Annual Statement has been submitted to PERAC. The Annual Statement Summary will be made available to members via the City website. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to accept this report. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

PRIT REDEMPTION:

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

MEETING NOTICE:

The Board reviewed a memo concerning the meeting notice for the 11/28/18 meeting. The notice was posted with the City Clerk's office on 11/19/18, but was not put on the City Clerk's website until 12/3/18.

PREVIOUS MINUTES:

Michael Matarazzo, seconded by Harold Mayo, made a motion to approve the March 20, 2019 Board Meeting minutes. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

NEXT MONTHLY BOARD MEETING:

The next meeting is scheduled for 5/29/19 at 9:00 in the Keeverian Room.

MONTHLY WARRANTS AND PAYROLL:


The pension payroll warrant for April 2019 is \$1,158,746.37, the refund/transfer warrant is for \$205,173.30, the monthly expense warrant is for \$25,927.88, and the salary warrant is for \$14,737.44. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve the monthly warrants. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Harold Mayo, Yes; Michael Matarazzo, Yes; and Peter Cocciardi, Yes.

Eric Demas ended his phone participation.

As there was no other business to come before the Board on April 24, 2019, Michael Matarazzo, seconded by Peter Cocciardi, made a motion to adjourn the meeting. Vote 4-0. Meeting adjourned at 9:45AM.



William Pierce, Chairman



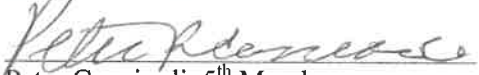
Michael Matarazzo, Elected Member



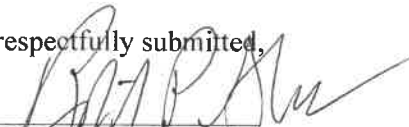
Harold Mayo, Appointed Member



Eric Demas, Ex-Officio Member



Peter Cocciardi, 5th Member

respectfully submitted,


Robert Shaw, Director