

The Everett Retirement Board held a meeting on Wednesday, February 24, 2021 in the Mayor's Conference Room at 9:05AM. Board members present were William Pierce and Keith Slattery. Peter Cocciardi, Eric Demas and Michael Matarazzo were 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. Motion passed 5-0 by a roll call vote.

NAME	DEPT	GROUP	DATE HIRED	RATE
Gayle Joseph	Library	1	01/19/2021	9%
Beverly Adonis	School	1	01/04/2021	9%

REFUNDS:

Michael Milligan, a former employee of the School Department, who was terminated on 6/30/17, submitted an application for a refund of deductions in the amount of \$19,884.39. Michael Matarazzo, seconded by Keith Slattery, made a motion to approve this request. Motion passed 5-0 by a roll call vote.

TRANSFERS:

The Worcester Regional Retirement Board requested a transfer of funds in the amount of \$90,147.89 for Tony Sousa, a former employee of the Planning Department. Michael Matarazzo, seconded by Keith Slattery, made a motion to approve this request. Motion passed 5-0 by a roll call vote.

NOTICES OF RETIREMENT:

Michael Ragucci, an employee of the Fire Department, submitted a superannuation application effective 1/29/21. Michael Matarazzo, seconded by Keith Slattery, made a motion to approve this request. Motion passed 5-0 by a roll call vote.

Thomas Parsons, an employee of the Police Department, submitted a superannuation application effective 2/20/21. Michael Matarazzo, seconded by Keith Slattery, made a motion to approve this request. Motion passed 5-0 by a roll call vote.

Richard Gamby, an employee of the Police Department, submitted a superannuation application effective 2/20/21 (revised retirement date). Michael Matarazzo, seconded by Keith Slattery, made a motion to approve this request. Motion passed 5-0 by a roll call vote.

Regina Collyer, an employee of the Police Department, submitted a superannuation application effective 2/20/21. Michael Matarazzo, seconded by Keith Slattery, made a motion to approve this request. Motion passed 5-0 by a roll call vote.

Denise Oliveri, an employee of the Collector's Office, submitted a superannuation application effective 3/19/21. Michael Matarazzo, seconded by Keith Slattery, made a motion to approve this request. Motion passed 5-0 by a roll call vote.

ACCIDENTAL DISABILITY APPLICATION, ELLIOT CHAITON:

Elliot Chaiton, a former employee of the School Department, filed an accidental disability application. Michael Matarazzo, seconded by Eric Demas, made a motion to request an opinion from Attorney Poser. Motion passed 5-0 by a roll call vote.

MEMBERSHIP INFORMATION:

The Board reviewed a memo from Robert Shaw regarding membership information from the City and the School Department. Eric Demas, seconded by Michael Matarazzo, made a motion to send a letter to the Superintendent of Schools and request that we be provided with add/change forms. Motion passed 5-0 by a roll call vote.

PRIT REDEMPTION:

A redemption request in the amount of \$1,000,000 was submitted to PRIT to fund the monthly payroll and warrants. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to confirm this request. Motion passed 5-0 by a roll call vote.

PERAC MEMOS 2021:

Michael Matarazzo, seconded by Keith Slattery, made a motion to accept the following PERAC memos. Motion passed 5-0 by a roll call vote.

Actuarial Data #9, Actuarial Data.

Memo #10, Pension Forfeiture.

PERAC webinar reminder.

FUNDED RATIO LIST:

The Board reviewed a funded ratios list of all boards as of 1/1/21.

FIDUCIARY INSURANCE:

Amity Insurance sent the Certificate of Liability Insurance. Eric Demas, seconded by Michael Matarazzo, made a motion to place this certificate on file. Motion passed 5-0 by a roll call vote.

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 January are complete. Eric Demas, seconded by Michael Matarazzo, made a motion to transfer \$1,300 from Education and Training to Service Contracts in the FY21 budget, per the recommendation of Robert Shaw. Motion passed 5-0 by a roll call vote. Michael Matarazzo, seconded by Keith Slattery, made a motion to accept the financial reports. Motion passed 5-0 by a roll call vote.

PRIT PERFORMANCE:

The Board reviewed the PRIM Board Update for January. The PRIT monthly return is -0.3%. The year to-date return for calendar year 2021 is -.03%.

PREVIOUS MINUTES:

Michael Matarazzo, seconded by Keith Slattery, made a motion to approve the January 27, 2021 minutes. Motion passed 5-0 by a roll call vote.

SCHEDULE MONTHLY BOARD MEETING:

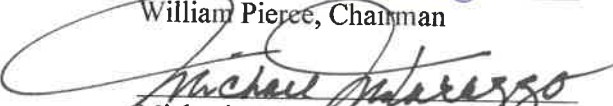
The March Board meeting is scheduled for 3/31/21 at 9:00.

MONTHLY WARRANTS AND PAYROLL:

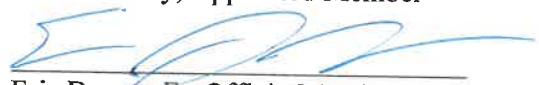
The pension payroll warrant for February 2021 is for \$1,309,873.73, the expense warrant is for \$64,091.83, the refund/transfer warrant is for \$110,606.98 and the salary warrant is for \$15,588.32 Michael Matarazzo, seconded by Keith Slattery, made a motion to approve the monthly warrants. Motion passed 5-0 by a roll call vote.

As there was no other business to come before the Board on February 24, 2021, Michael Matarazzo, seconded by Eric Demas, made a motion to adjourn the meeting. Motion passed 5-0 by a roll call vote. Meeting adjourned at 9:38AM.


William Pierce, Chairman

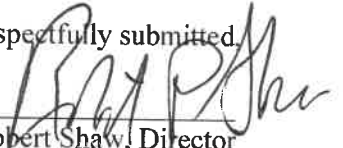

Michael Matarazzo, Elected Member


Keith Slattery, Appointed Member


Eric Demas, Ex-Officio Member


Peter Cocciardi, 5th Member

respectfully submitted,


Robert Shaw, Director