

The Everett Retirement Board held a meeting on Wednesday, July 28, 2021 in the Mayor's Conference Room at 9:04AM. Board members present were William Pierce, Keith Slattery, Michael Matarazzo, Peter Cocciardi and Eric Demas. Also present was Robert Shaw.

NEW MEMBERS:

Michael Matarazzo, seconded by Eric Demas, made a motion to accept the following new members. Vote 5-0

NAME	DEPT	GROUP	DATE HIRED	RATE
John Uga	Police	4	07/19/2021	9%
Raymond Gallagher	Police	4	07/19/2021	9%
Monica Ford	Treasurer	1	07/12/2021	9%
Melvin Fiore	EHA	1	07/07/2021	9%
Andrea Rodriguez	Library	1	07/06/2021	9%
Patrick Gordon	ECTV	1	07/06/2021	9%
Jeanette Velez	School	1	07/06/2021	9%
Asima Memic	Facilities	1	07/06/2021	9%
Kathryn Chadwick	School	1	05/24/2021	9%

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REFUNDS:

Aaron Auclair, 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 \$6,056.73. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0

Kiaris Tavarez, a former employee of the School Department, who was terminated on 6/30/21, submitted an application for a refund of deductions in the amount of \$341.04. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0

Mirlande Felissant, a former employee of the School Department, who resigned on 7/13/21, submitted an application for a refund of deductions in the amount of \$40,663.15. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0

AFFIDAVIT UPDATE:

561 retirees were sent an affidavit on 5/1/21, as required by Chapter 32. The deadline for submission was 5/31/21. A reminder was sent on 6/16/21 to those who hadn't submitted their affidavit. To date 26 have not responded. A final request will be sent stating that their allowance will be suspended unless the affidavit is received. Eric Demas, seconded by Michael Matarazzo, made a motion to suspend the allowance for any retiree/survivor who does not submit their affidavit. Vote 5-0

REINSTATEMENT REQUEST:

Stacy Debole, who retired on 5/17/19, has applied for reinstatement to service. She has requested a payment plan of \$500 every pay period (she gets paid every 2 weeks). Michael Matarazzo, seconded by Eric Demas, made a motion to approve Ms. Debole's re-instatement application and the payment plan. Vote 5-0

91A TERMINATION LETTERS:

PERAC has instructed the Board to terminate the allowances of three disability retirees for failure to complete their 2020 Annual Report of Earnings. A letter was sent to each of them stating they have an opportunity to be heard by the Board at 9:30. No retiree attended the hearing. Michael Matarazzo, seconded by Eric Demas, made a motion to suspend the allowance of these retirees if they fail to complete the Annual Report of Earnings as required by PERAC. Vote 5-0

PERAC MEMOS 2021:

Michael Matarazzo, seconded by Peter Cocciardi, made a motion to accept the following PERAC memos. Vote 5-0

Memo #18/2021, Updated PERAC forms.

Memo #19/2021, Board member training. Credit update included.

Memo #21/2021, COLA for dependent allowances.

Memo #22/2021, Reinstatement to Service.

Memo #23/2021, Prosper Tasks.

ACCIDENTAL DISABILITY APPLICATION, ELLIOT CHAITON:

Elliot Chaiton, a former employee of the School Department, filed an accidental disability application. The Board voted on 3/31/21 for PERAC to convene a medical panel. The medical panel reports are complete. Attorney Nick Poser reviewed the medical panel reports and drafted a clarification letter for each doctor. The Board reviewed the clarification letters. Michael Matarazzo, seconded by Eric Demas, made a motion to send the clarification letters to PERAC. Vote 5-0

VETERAN'S CREDIT ISSUE:

Two police officers have requested the Board schedule a hearing at the next meeting to discuss their veteran's credit. Keith Slattery, seconded by Peter Cocciardi, made a motion to open the meeting to public participation. Vote 5-0. Officer Nancy Butler told the Board that she was hired in 1998 and was never notified of her right to purchase veteran's credit. She is requesting the Board hold a hearing on this matter at the next meeting. Eric Demas, seconded by Peter Cocciardi, made a motion to refer this matter to Attorney Nick Poser and request his opinion on how to proceed. Vote 5-0

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 Eric Demas, made a motion to confirm this request. Vote 5-0

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 approve the financial reports. Vote 5-0

PRIT PERFORMANCE:

The Board reviewed the PRIM Board Update for June. The PRIT monthly return is 3.01%. The year to-date return for calendar year 2021 is 11.52%.

PRIT PRESENTATION:

Laura Strickland from PRIM presented the annual portfolio review.

INVESTMENT REPORT:

The Board reviewed the PERAC 2020 Investment Report.

GASB REPORTS:

The Board reviewed the PERAC 12/31/20 GASB reports.

PREVIOUS MINUTES:

Michael Matarazzo, seconded by Eric Demas, made a motion to approve the June 30, 2021 minutes. Vote 5-0

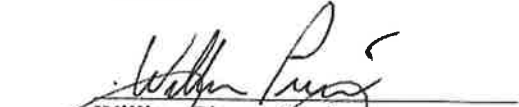
SCHEDULE MONTHLY BOARD MEETING:

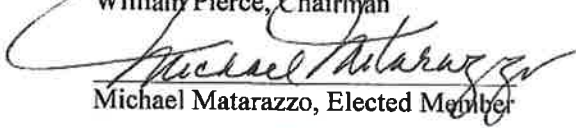
The August Board meeting is scheduled for 8/25/21 at 9:00AM.

MONTHLY WARRANTS AND PAYROLL:


The pension payroll warrant for July 2021 is \$1,372,959.40, the expense warrant is \$4.59, the refund/transfer warrant is \$47,405.10 and the salary warrant is for \$19,269.83. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve the monthly warrants. Vote 5-0

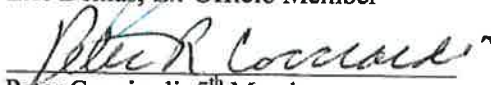
As there was no other business to come before the Board on July 28, 2021, Michael Matarazzo, seconded by Eric Demas, made a motion to adjourn the meeting. Vote 5-0. Meeting adjourned at 9:57AM.


William Pierce, Chairman

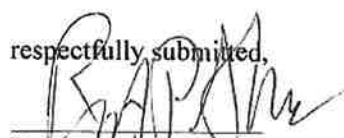

Michael Matarazzo, Elected Member


Keith Slattery, Appointed Member


Eric Demas, Ex-Officio Member


Peter Cocciardi, 5th Member

respectfully submitted,


Robert Shaw, Director