

The Everett Retirement Board held a meeting on Wednesday, December 23, 2020 in the Mayor's Conference Room at 9:05AM. Board members present were William Pierce, Eric Demas and Keith Slattery. Peter Cocciardi 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:

Eric Demas, seconded by Peter Cocciardi, 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
Cathy Viveiros	School Department	1	12/01/2020	9%
Robyn Kervick	Police Department	1	11/09/2020	9%

REFUNDS:

Christine Dunbrack, 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 \$26,008.30. 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.

Geraldine Jacques, 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 \$6,109.05. 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.

Michelle Fenelon, a former employee of ECTV, who resigned on 8/24/16, submitted an application for a refund of deductions in the amount of \$2,372.81. 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.

Mike Ruth, a former employee of the School Department, who resigned on 11/30/20, submitted an application for a refund of deductions in the amount of \$59,690.51. 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.

DEATH REFUND:

Andrew Rosen, an employee of the Library, died on 10/4/20. His named beneficiaries, Joshua Rosen and Sarah Darling, requested a refund of his deductions in the amount of \$16,107.64. Eric Demas, seconded by Peter Cocciardi, 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.

NOTICES OF RETIREMENT:

David Ragucci, an employee of the City Clerk's office, submitted a superannuation application effective 1/29/21. The member selected Option A. Eric Demas, 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.

Michael Ragucci, an employee of the Fire Department, submitted a superannuation application effective 1/29/21. The member selected Option C. This application was withdrawn on 12/16/20. Eric Demas, seconded by Keith Slattery, made a motion to accept the request to withdraw the application. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

Gail Russo, an employee of the Police Department, submitted a superannuation application effective 12/16/20. The member selected Option B. Eric Demas, 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.

Nancy Butera, an employee of the Health Department, submitted a superannuation application effective 1/4/21. The member selected Option C. Eric Demas, 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.

PRIT REDEMPTION:

A redemption request in the amount of \$1,000,000 was submitted to PRIT to fund the monthly payroll and warrants. Eric Demas, seconded by Keith Slattery, made a motion to confirm this request. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

PRIM CORRESPONDENCE: (page 13)

The Board reviewed an email from PRIM regarding cybersecurity.

PERAC MEMOS 2020:

Eric Demas, seconded by Keith Slattery, made a motion to accept the following PERAC memos. A roll call vote was taken. Eric Demas, Yes; Keith Slattery, Yes; Michael Matarazzo, Yes; Peter Cocciardi, Yes; and William Pierce, Yes.

Memo #34, Dependent Allowance COLA.

Memo #35, Post Retirement Limitations under Covid.

Memo #37, Board Member training.

MEMBERSHIP ISSUES:

Erin Deveney, the Mayor's Chief of staff was invited to the meeting to discuss issues regarding obtaining member information. Ms. Deveney told the Board she would assist to make sure the Board receives all of the necessary information from HR.

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 November are complete. Michael Matarazzo, seconded by Eric Demas, made a motion to approve 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 PRIM Board Update for November. The PRIT monthly return is 6.09%. The year to-date return for calendar year 2020 is 7.84%.

PREVIOUS MINUTES:

Michael Matarazzo, seconded by Keith Slattery, made a motion to approve the November 25, 2020 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 January Board meeting is scheduled for 1/27/21.

MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for December 2020 is \$1,271,038.86, the expense warrant is \$71.72, the refund/transfer warrant is \$110,315.31 and the salary warrant is for \$20,072.05. Michael Matarazzo, seconded by Eric Demas, 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 December 23, 2020, Michael Matarazzo, 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 9:35AM.



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