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EVERETT, MA
2021 NOV 2 3:01 PM

The Everett Retirement Board held a meeting on Wednesday, August 25, 2021 in the Mayor's Conference Room at 9:05AM. 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
Brian Giannelli	Parking	1	07/26/2021	9%
Adriana Indrisano	Collector	1	07/19/2021	9%

REFUNDS:

Juliana Bertoldo, a former employee of the School Department, who was terminated on 8/4/20, submitted an application for a refund of deductions in the amount of \$3,140.25. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0

Christine Demetrio, a former employee of the Wellness Center, who resigned on 6/30/20, submitted an application for a refund of deductions in the amount of \$16,114.33. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0

TRANSFERS:

The Revere Retirement System requested a transfer of funds in the amount of \$39,193.83 for Carole Ragucci, a former employee of the Mayor's Office. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0

VETERAN'S BUYBACK:

Ryan Gabriel, an employee of the Police Department, has requested creditable service for his military service. The amount of creditable service is 1 year and 7 months and the cost to purchase this service is \$10,982.70. The member has requested a delayed lump sum payment. Eric Demas, seconded by Michael Matarazzo, 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 final request was sent on 7/28/21 stating that their allowance will be suspended unless the affidavit is received. To date 2 have not responded and their direct deposits were stopped for the 8/30/21 payroll. Eric Demas, seconded by Michael Matarazzo, made a motion to confirm this action. Vote 5-0

PERAC MEMOS 2021:

Memo #24/2021, Amendment to Section 100.
Michael Matarazzo, seconded by Peter Cocciardi, made a motion to accept the PERAC memo. Vote 5-0

MASS RETIREE MEMO:

The Board reviewed a MASS retiree's memo regarding COLA.

PERAC ANNUAL REPORT:

PERAC sent the 2020 Annual Report.

PRIT REDEMPTION:

A redemption request in the amount of \$900,000 was submitted to PRIT to fund the monthly payroll and warrants. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to confirm this request. 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 July are complete. Michael Matarazzo, seconded by Eric Demas, made a motion to accept these reports. Vote 5-0

PRIT PERFORMANCE:

The Board reviewed the PRIM Board Update for July. The PRIT monthly return is .75%. The year to-date return for calendar year 2021 is 12.35%.

PREVIOUS MINUTES:

Michael Matarazzo, Seconded by Eric Demas, made a motion to approve the July 28, 2021 minutes. Vote 5-0


SCHEDULE MONTHLY BOARD MEETING:

The September Board meeting is scheduled for 9/29/21 at 9:00.


MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for August 2021 is \$1,366,645.16, the expense warrant is \$2,399.35 the refund/transfer warrant is \$58,448.41 and the salary warrant is for \$19,269.83. Michael Matarazzo, seconded by Eric Demas, made a motion to approve the warrants. Vote 5-0

As there was no other business to come before the Board on August 25, 2021, Michael Matarazzo, seconded by Eric Demas, made a motion to adjourn the meeting. Vote 5-0. Meeting adjourned at 9:23AM.




William Pierce, Chairman




Michael Matarazzo, Elected Member

respectfully submitted,

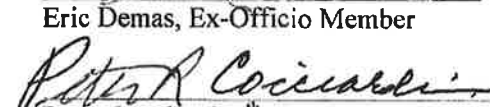

Robert Shaw, Director



Keith Slattery, Appointed Member



Eric Demas, Ex-Officio Member



Peter Cocciardi, 5th Member