

The Everett Retirement Board held a meeting on Wednesday, December 22, 2021 in the Mayor's Conference Room at 9:12AM. Board members present were William Pierce, Michael Matarazzo, and Keith Slattery. Eric Demas and Peter Cocciardi participated via Zoom. Also present was Robert Shaw.

**NEW MEMBERS:**

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

NAME	DEPT	GROUP	DATE HIRED	RATE
Kevin Sheehan	Library	1	12/14/2021	9.0
Emika Vincent	Health	1	12/06/2021	9.0
Antoinette Octave Blanchard	Health	1	12/06/2021	9.0
Erin Callinan	School Custodians	1	12/06/2021	9.0
Chanel Denbow	School	1	11/30/2021	9.0
Marilene Araujo	School Custodians	1	11/29/2021	9.0
Shaquan Murray	School	1	11/15/2021	9.0
Asante Sandiford	School	1	11/15/2021	9.0
Darian Manero	School	1	11/08/2021	9.0
Barry Norman	School Custodians	1	11/03/2021	9.0
Maria Pineda	School	1	11/01/2021	9.0
Sophia Pepper	School	1	09/13/2021	9.0

**REFUNDS:**

Argemary Jaspe, a former employee of School Department, who resigned on 11/19/20, submitted an application for a refund of deductions in the amount of \$16,935.72. Michael Matarazzo, seconded by Keith Slattery, made a motion to approve this request. Vote 5-0

Ingrid Rodrigues, a former employee of School Department, who resigned on 12/25/20, submitted an application for a refund of deductions in the amount of \$1,405.08. Michael Matarazzo, seconded by Keith Slattery, made a motion to approve this request. Vote 5-0

**TRANSFERS:**

The Malden Retirement Board requested a transfer of funds in the amount of \$37,143.23 for Sabino Spina, a former employee of Treasurer's Office. Keith Slattery, seconded by Michael Matarazzo, made a motion to approve this request. Vote 5-0

**NOTICES OF RETIREMENT:**

Patrick Johnston, an employee of the Police Department, submitted a superannuation application effective 1/10/22. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0

Margaret Cornelio, an employee of Human Services, submitted a superannuation application effective 2/1/22. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0

Joseph Imbornone, an employee of the Police Department, submitted a superannuation application effective 2/15/22. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0

Susan Scannelli, an employee of the School Department, submitted a superannuation application effective 1/1/22. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0

**PERAC CORRESPONDENCE:**

Keith Slattery, seconded by Eric Demas, made a motion to accept the PERAC correspondence. Vote 5-0

Memo #31/2021. Cybersecurity and Internal Controls.

Memo #34/2021. Disability data.

Memo #35/2021. Medical Testing Fee.

**LEGAL MEMO:**

The Board reviewed an opinion from Attorney Nick Poser in which provided an opinion concerning an upcoming DALA case. Keith Slattery, seconded by Michael Matarazzo, made a motion to accept the opinion. Vote 5-0

**ACCIDENTAL DEATH APPLICATION, LOUIS D'ANGELO:**

Louis D'Angelo, a former firefighter who retired under the heart law on 6/29/82, died on 11/15/21. Rosalie D'Angelo, his widow, is currently receiving a section 101 allowance, and has filed for an accidental death allowance. Michael Matarazzo, seconded by Keith Slattery, made a motion to request that PERAC convene a medical records review.

**MEDICAL RECORDS:**

PERAC MEMO #13/16 requires the disability applicant provide medical records. The Board reviewed an opinion from Attorney Ken Hill at PERAC. Michael Matarazzo, seconded by Keith Slattery, made a motion that the Board now will request medical records in all disability applications. Vote 5-0

**HEARING POLICY FOR DISABILITY APPLICATIONS:**

The Board discussed the hearing policy for disability applications.

**DEATH OVERPAYMENTS:**

The Board reviewed a spreadsheet of outstanding death overpayment reimbursements due, and the pension overpayment policy as voted on 12/31/15. Eric Demas, seconded by Keith Slattery, made a motion to amend the policy so that the City Solicitor will send a third letter if necessary and determine any further action if there is no response to their letter. Vote 5-0

**FIDUCIARY INSURANCE POLICY:**

The Board reviewed the latest fiduciary insurance policy. Peter Cocciardi, seconded by Michael Matarazzo, made a motion to request Peter Cocciardi and Robert Shaw review policy and send any questions to Paul Shanley from Amity, and to include questions (if any) and responses on a future meeting agenda. Vote 5-0

**DIRECTOR POSITION COMPENSATION:**

The Board discussed the compensation for the Director position. Eric Demas, seconded by Michael Matarazzo, made a motion that Robert Shaw provide a salary survey and also that Robert Shaw work with Keith Slattery to draft an employment contract for the next meeting. Vote 5-0

**PRIT REDEMPTION:**

A redemption request in the amount of \$700,000 was submitted to PRIT to fund the monthly payroll and warrants. Michael Matarazzo, seconded by Keith Slattery, 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 November are complete. Eric Demas, seconded by Michael Matarazzo, made a motion to accept these reports. Vote 5-0

**PRIT PERFORMANCE:**

The Board reviewed the PRIM Board Update for November. The PRIT monthly return is -.21%. The year to-date return for calendar year 2021 is 17.06%.

**PREVIOUS MINUTES:**

Michael Matarazzo, seconded by Eric Demas, made a motion to approve the minutes for the November 24, 2021 meeting.


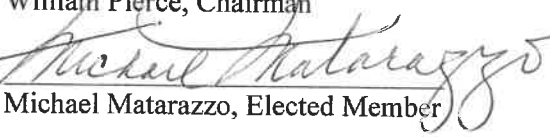
**SCHEDULE MONTHLY BOARD MEETING:**

The January Board meeting is scheduled for 1/26/22.

**MONTHLY WARRANTS AND PAYROLL:**

The pension payroll warrant for December 2021 is \$1,370,094.80, the expense warrant is \$36,158.45, the refund/transfer warrant is \$54,547.03 and the salary warrant is for \$16,538.28. Michael Matarazzo, seconded by Eric Demas, made a motion to approve the monthly warrants. Vote 5-0

As there was no other business to come before the Board on December 22, 2021, Eric Demas, seconded by Michael Matarazzo, made a motion to adjourn the meeting. Vote 5-0. Meeting adjourned at 9:40AM.

  
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William Pierce, Chairman  
  
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Michael Matarazzo, Elected Member

respectfully submitted,  
  
\_\_\_\_\_  
Robert Shaw, Director

  
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Keith Slattery, Appointed Member  
  
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Eric Demas, Ex-Officio Member

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Peter Cocciardi, 5<sup>th</sup> Member