

The Everett Retirement Board held a meeting on Wednesday, July 27, 2022 in the Mayor's Conference Room at 9:05AM. Board members present were William Pierce, Keith Slattery and Peter Cocciardi. Eric Demas participated remotely. Also present was Robert Shaw.

**NEW MEMBERS:**

Peter Cocciardi, seconded by Keith Slattery, made a motion to accept the following new members. Motion passed 4-0 by a roll call vote.

NAME	DEPT	GROUP	DATE HIRED	RATE
Maria Woods	Health	1	07/01/2022	9
Asmira Mekic	Facilities	1	07/01/2022	9
Mark Silvestro	DPW	1	07/11/2022	9
Lauren O'Connor	School	1	07/18/2022	9
Daniel Armstrong	Police	4	07/25/2022	9

**REFUNDS:**

Patrick Gordon, a former employee of the School Department, who resigned on 6/14/22, submitted an application for a refund of deductions in the amount of \$31,537.69. Peter Cocciardi, seconded by Keith Slattery, made a motion to approve this request. Motion passed 4-0 by a roll call vote.

**TRANSFERS:**

The MTRS requested a transfer of funds in the amount of \$20,746.49 for Jessica Mangan, a former employee of the School Department. Peter Cocciardi, seconded by Keith Slattery, made a motion to approve this request. Motion passed 4-0 by a roll call vote.

**NOTICES OF RETIREMENT:**

John Baniewicz, an employee of the School Department, submitted a superannuation application effective 6/23/22. Peter Cocciardi, seconded by Keith Slattery, made a motion to approve this request. Motion passed 4-0 by a roll call vote.

Thomas Piazza, an employee of the School Department, submitted a superannuation application effective 8/8/22. Peter Cocciardi, seconded by Keith Slattery, made a motion to approve this request. Motion passed 4-0 by a roll call vote.

Frank Sanfilippo, an employee of Facilities Maintenance, submitted a superannuation application effective 7/23/22. Peter Cocciardi, seconded by Keith Slattery, made a motion to approve this request. Motion passed 4-0 by a roll call vote.

**VETERAN'S BUYBACK:**

Derek Volpicelli, an employee of the Police Department, has requested creditable service for his military service. The amount of creditable service is 3 years and the cost to purchase this service is \$22,075.08. The member has requested a delayed lump sum payment. Keith Slattery, seconded by Peter Cocciardi, made a motion to approve this request. Motion passed 4-0 by a roll call vote.

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**PERAC MEMOS:**

- PERAC Memo #14/2022 Vernava Decision
- PERAC Memo #17/2022 Mandatory Board Member Training
- PERAC Memo #18/2022 Expiration of Open Meeting Law Waiver
- PERAC Memo #19/2022 Extension of Open Meeting Law Waiver
- PERAC Memo #20/2022 Reinstatement to Service
- Mass Retiree Memo 5% COLA

Eric Demas, seconded by Keith Slattery, made a motion to accept the PERAC memos. Motion passed 4-0 by a roll call vote.

**HR MEMO:**

The Board reviewed a memo from HR dated 6/1/22 with a subject of 'Equal Opportunity Prevention from Discrimination Harassment and Retaliation in the Workplace'. Eric Demas, seconded by Keith Slattery, made a motion that all Board members sign the 'Receipt and Acknowledgement' and return to HR. Motion passed 3-1 by a roll call vote. William Pierce voted against motion.

**ELECTION:**

The Board reviewed an Election Information Memo that was given to each candidate.

**PROPOSED CHANGES TO CHECKING/PAYROLL ACCOUNTS:**

The Board reviewed a memo from Robert Shaw regarding proposed changes to the checking and payroll accounts. Eric Demas, seconded by Keith Slattery, made a motion to accept the proposed changes as outlined in the memo. Motion passed 4-0 by a roll call vote.

**PERAC OPINION, REGULAR COMPENSATION: (page 36)**

The Board reviewed a PERAC opinion as to whether a 'Snow Stipend' is regular compensation. Eric Demas, seconded by Keith Slattery, made a motion to accept the PERAC opinion. Motion passed 4-0 by a roll call vote.

**91A TERMINATION LETTERS:**

PERAC has instructed the Board to terminate the allowances of four disability retirees for failure to complete their 2021 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 members attended the meeting. Eric Demas, seconded by Keith Slattery, made a motion to suspend the allowance of these members, unless PERAC notifies the Board that their 91A submission has been received, prior to running the next payroll. Motion passed 4-0 by a roll call vote.

**DOR LEVY:**

A levy was received from the DOR regarding a retiree. Robert Shaw informed the Board that the DOR will send release notice.

**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 Peter Cocciardi, made a motion to confirm this request. Motion passed 4-0 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 June are complete. Eric Demas, seconded by Keith Slattery, made a motion to accept these reports. Motion passed 4-0 by a roll call vote.

**PRIT PERFORMANCE:**

The Board reviewed the PRIM Board Update for June. The PRIT monthly return is -3.83%. The year to-date return for calendar year 2022 is -10.27%.

**PRIT PRESENTATION:**

Laura Strickland presented the annual portfolio review at 9:30.

**PREVIOUS MINUTES:**

Eric Demas, seconded by Keith Slattery, made a motion to approve the June 29, 2022 minutes. Motion passed 4-0 by a roll call vote.

**SCHEDULE MONTHLY BOARD MEETING:**

The August Board meeting is scheduled for 8/31/22 at 9:00AM in the Mayor's Conference room.

**MONTHLY WARRANTS AND PAYROLL:**

The pension payroll warrant for July 2022 is \$1,447,794.68, the refund/transfer warrant is \$52,284.18, the expense warrant is \$19.32, and the salary warrant is for \$16,644.51. Eric Demas, seconded by Peter Cocciardi, made a motion to approve the monthly warrants. Motion passed 4-0 by a roll call vote.

As there was no other business to come before the Board on July 27, 2022, Keith Slattery, seconded by Peter Cocciardi, made a motion to adjourn the meeting. Motion passed 4-0 by a roll call vote. Meeting adjourned at 10:27AM.

  
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William Pierce, Chairman

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Vacant, Elected Member

  
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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

respectfully submitted,  
  
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Robert Shaw, Director