

The Everett Retirement Board held a meeting on Wednesday, April 27, 2022 in the Mayor's Conference Room at 9:03AM. Board members present were William Pierce, Eric Demas, Michael Matarazzo, Keith Slattery, and Peter Cocciardi. 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
Lunemise Figaro	Health	1	03/29/2022	9
Margavito Galvez	E-911	1	03/29/2022	9
Derek Volpicelli	Fire	4	03/28/2022	9
Kevin Doyle	School	1	04/04/2022	9

TRANSFERS:

The Essex County Retirement Board requested a transfer of funds in the amount of \$1,471.64 for Emily Behn, a former employee of the Assessor's Office. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0

The Barnstable County Retirement Board requested a transfer of funds in the amount of \$69,604.42 for Martin Furtado, a former employee of the Building Department. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0

The MTRS requested a transfer of funds in the amount of \$12,160.48 for Cristian Faia, a former employee of the School Department. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0

The Plymouth County Retirement Board requested a transfer of funds in the amount of \$6,424.75 for Felicia Barbosa, a former employee of the School Department. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0

The Medford Retirement Board requested a transfer of funds in the amount of \$50,558.07 for Michelle Senibaldi, a former employee of the Housing Authority. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0

REFUNDS:

John Tumblin, a former employee of the IT Department, who resigned on 7/1/20, submitted an application for a refund of deductions in the amount of \$21,782.96. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0

Michele Fenelon, a former employee of ECTV, who was resigned on 6/30/21, submitted an application for a refund of deductions in the amount of \$1,457.54. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0

BUYBACKS:

James Tiberi, an employee of DPW, has requested to purchase previous service with Everett from 6/28/21 to 9/17/21. The amount of creditable service for this period is 2 months. The cost of the buyback is \$696.64 if paid by 4/30/22. The member has requested a payment plan of \$50 per week. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0

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Astrid Ponce Lopez, an employee of School Department, has requested to purchase previous service with Everett from 12/4/17 to 5/24/19. The amount of creditable service for this period is 1 year and 5 months. The cost of the buyback is \$3,574.58 if paid by 4/30/22. The member has requested a payment plan of \$50 per week. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0

NOTICES OF RETIREMENT:

Dennis O'Donnell, an employee of the Police Department, submitted a superannuation application effective 5/1/22. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0

PERAC MEMOS:

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

PERAC Memo #11/2022	Mandatory Board Member Training.
PERAC Notice	SFI due 5/1/22

BOARD MEMBER CREDIT UPDATE:

The Board reviewed the credit update.

MACRS CONFERENCE:

The MACRS conference is scheduled for 6/13/22 to 6/15/22.

ADR APPLICATION, SAM BARAL:

Sam Baral, an employee of the Fire Department, filed an ADR application. The Board requested a medical panel on 2/23/22. The Board reviewed the medical panel report. Eric Demas, seconded by Keith Slattery, made a motion to approve the ADR application based on the medical panel reports, and to send the transmittal to PERAC. Vote 5-0

DALA APPEAL, ROBERT ROWLEY:

Robert Rowley applied for an ADR and was denied by the Board on 11/27/19. Mr. Rowley appealed the Board's decision to DALA. The DALA magistrate issued an Order regarding this appeal. The Board reviewed the Order and an opinion from Attorney Poser.

CRAB APPEAL, ROBERT BENOIT:

Robert Benoit, an employee of the Fire Department, filed an ADR application and was denied by the Board on 12/22/14. The member appealed to DALA and DALA affirmed Board's decision. The member appealed to CRAB, and they provided the Board a status update.

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. The Board voted for a medical record review on 12/22/21. The Board reviewed the medical panel report. Eric Demas, seconded by Michael Matarazzo, made a motion to approve the Accidental Death application based on the medical panel report and to send the transmittal to PERAC. Vote 5-0

5TH MEMBER APPOINTMENT:

The term of the 5th member expires on 7/25/22. The deadline for applications is 5/18/22 at 2:00PM, and the Board will review applications at the 5/25/22 meeting.

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 March 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 March. The PRIT monthly return is 1.71%. The year to-date return for calendar year 2022 is -2.11%.

PREVIOUS MINUTES:

Michael Matarazzo, seconded by Eric Demas, made a motion to approve the amended minutes for January 27, 2021 and March 30, 2022 minutes. Vote 5-0

SCHEDULE MONTHLY BOARD MEETING:

The May Board meeting is scheduled for 5/25/22.

MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for April 2022 is \$1,478,826.25, the refund/transfer warrant is \$117,147.06 the expense warrant is \$163,459.86, and the salary warrant is for \$16,552.92. 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 April 27, 2022, Eric Demas, seconded by Michael Matarazzo, made a motion to adjourn the meeting. Vote 5-0 Meeting adjourned at 9:23AM.



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