

The Everett Retirement Board held a meeting on Wednesday, August 31, 2022 in the Mayor's Conference Room at 9:05AM. Board members present were William Pierce, Eric Demas, Keith Slattery and Peter Cocciardi. Also present was Robert Shaw.

**NEW MEMBERS:**

Eric Demas, seconded by Peter Cocciardi, made a motion to accept the followings new members. Vote 5-0

NAME	DEPT	GROUP	DATE HIRED	RATE
Dustin Scheibling	Police	4	08/01/2022	9
Domenic Monziona	Police	4	08/01/2022	9
Ricardo Balduino	Police	4	08/01/2022	9
Rachael Hall	Police	4	08/01/2022	9
Valeria Duarte	School	1	08/01/2022	9
Robenson Seide	School	1	07/13/2022	9
Antoine Coleman	Veterans	1	08/01/2022	9
Darren Costa	Council	1	06/13/2022	9
David Palumbo	Building	1	08/08/2022	9
Linda Hart	School	1	08/12/2022	9
Maria Cutler	School	1	08/12/2022	9
Shannon Calnan	School	1	08/29/2022	9
Kaylor Lawlor	School	1	08/29/2022	9
David Peach	School	1	08/29/2022	9
Diane Le	School	1	08/12/2022	9
Larissa Strait	Health	1	08/29/2022	9
Olga Suazo	School	1	08/29/2022	9
Rosa Cruz	School	1	08/29/2022	9
Kayla Farrell	School	1	08/29/2022	9
Sophonie Soulouque	School	1	08/29/2022	9
Katelyn Mahoney	School	1	08/29/2022	9
Kayla Briggs	School	1	08/29/2022	9

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**REFUNDS:**

Leonard White, a former employee of the School Department, who resigned on 6/30/16, submitted an application for a refund of deductions in the amount of \$15,622.88. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Vote 4-0

**TRANSFERS:**

The MTRS requested a transfer of funds in the amount of \$19,585.86 for Fernanda Andrade, an employee of the School Department. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Vote 4-0

The Somerville Retirement Board requested a transfer of funds in the amount of \$51,742.93 for Caitlin Sheehan, a former employee of the DPW. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Vote 4-0

The MTRS requested a transfer of funds in the amount of \$3,118.99 for Stephanie Cheffro, a former employee of the School Department. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Vote 4-0

**NOTICES OF RETIREMENT:**

Linda Maloney, an employee of the School Department, submitted a superannuation application effective 9/15/22. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Vote 4-0

**PERAC CORRESPONDENCE:**

- PERAC Memo #21/2022 Vernava Update
- PERAC Memo #22/2022 COLA for Dependent Allowance
- Emerging Issues Forum

Eric Demas, seconded by Keith Slattery, made a motion to accept the PERAC correspondence. Vote 4-0

**PERAC ANNUAL REPORT: (separate attachment)**

PERAC issued the 2021 Annual Report. Eric Demas, seconded by Peter Cocciardi, made a motion to accept the Annual Report. Vote 4-0

**ADR APPLICATION, RAY MCCARTHY:**

Ray McCarthy, an employee of the DPW, filed an ADR application. The Board is waiting on certain medical records and the Physician Statement. The Board reviewed certain documents regarding this application. Keith Slattery, seconded by Eric Demas, made a motion to refer this application to Attorney Poser and request his opinion as to how to proceed. Vote 4-0

**ELECTION:**

A drawing was conducted on 8/2/22 to determine the order of the election ballot. A Notice of Election was sent on 8/29/22 that included biographies of the four candidates.

**91A TERMINATION LETTERS:**

Four disability retirees were sent letters for failure to complete their 2021 Annual Report of Earnings. All four have since submitted a complete 91A filing to PERAC.

**PENDING DISABILITY CASES:**

The Board reviewed the list of pending disability cases.

**5% COLA FOR FY23:**

PERAC provided an estimate for the cost of increasing the COLA to 5%. The MASS retirees sent a memo stating that the COLA vote will likely become a local option.

**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. Vote 4-0

**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. Eric Demas, seconded by Peter Cocciardi, made a motion to accept these reports. Vote 4-0

**PRIT PERFORMANCE:**

The Board reviewed the PRIM Board Update for July. The PRIT monthly return is 3.21%. The year to-date return for calendar year 2022 is -7.38%.

**PREVIOUS MINUTES:**

Eric Demas, seconded by Peter Cocciardi, made a motion to approve the July 27, 2022 minutes. Vote 4-0.

**SCHEDULE MONTHLY BOARD MEETING:**

The next Board meeting is scheduled for 9/28/22 at 9:00AM in the Mayor's Conference Room

**MONTHLY WARRANTS AND PAYROLL:**

The pension payroll warrant for August 2022 is \$1,453,358.99, the refund/transfer warrant is \$90,116.38, the expense warrant is \$3,373.38, and the salary warrant is for \$16,800.04. Eric Demas, seconded by Peter Cocciardi, made a motion to approve the monthly warrants. Vote 4-0

As there was no other business to come before the Board on August 31, 2022, Keith Slattery, seconded by Peter Cocciardi, made a motion to adjourn the meeting. Vote 4-0. Meeting adjourned at 9:36AM.

  
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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,  
  
\_\_\_\_\_  
Robert Shaw, Director