

The Everett Retirement Board held a meeting on Wednesday, October 26, 2022 in the Mayor's Conference Room at 9:02AM. Board members present were William Pierce, Keith Slattery, Eric Demas, Peter Cocciardi and Maria Bussell. Also present was Robert Shaw.

**NEW MEMBERS:**

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

NAME	DEPT	GROUP	DATE HIRED	RATE
Natalie Martinez	School	1	09/07/2022	9
Khalid Mouhout	School	1	08/12/2022	9
Eiya Jalle	School	1	08/29/2022	9
Sharon Maronski	Treasurer	1	09/26/2022	9
Timothy Gorman	E-911	1	09/26/2022	9
Erika Forte	School	1	09/28/2022	9
Matthew Crenshaw	School	1	09/16/2022	9
Kristin Coffey	School	1	08/29/2022	9
Adriana Ladetto	School	1	09/21/2022	9
Joseph LaMonica	School	1	10/11/2022	9
Lauriany Vieira	School	1	09/26/2022	9
Ralph Pagan	School	1	10/03/2022	9
Rebecca Belloise	School	1	10/11/2022	9
Sairanny Rodriguez	School	1	09/21/2022	9
Kevin Casimir	School	1	09/07/2022	9
Abdellah Kasbaji	School	1	10/04/2022	9

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 CITY OF EVERETT OFFICE

**REFUNDS:**

Kenneth Giannelli, a former employee of the School Department, who was terminated on 10/11/22, submitted an application for a refund of deductions in the amount of \$38,424.08. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0

Asante Sandiford, a former employee of the School Department, who was terminated on 8/31/22, submitted an application for a refund of deductions in the amount of \$3,622.33. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0

**TRANSFERS:**

The Malden Retirement Board requested a transfer of funds in the amount of \$61,440.98 for Julio Perez, a former employee of the School Department. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0

The Plymouth County Board requested a transfer of funds in the amount of \$70,862.36 for Charlene Guzman, a former employee of the DPW. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0

**ACTUARIAL STUDY:**

The Board reviewed the PERAC results for the 1/1/22 actuarial study. The PERAC report included schedules for a 7.0% and a 7.25% return assumption. Eric Demas, seconded by Keith Slattery, made a motion to accept the schedule with a 7.25% rate of return assumption. Vote 5-0

**ANTI-SPIKING ISSUE:**

The Board reviewed a memo from Robert Shaw concerning anti-spiking and the calculation of 2 recent retirees. Eric Demas, seconded by Keith Slattery, made a motion to accept the recommendation in the memo and not change either calculation at this time. Vote 5-0

**MEDICAL RECORDS RETENTION/DISPOSITION:**

The Board reviewed a memo from Robert Shaw regarding the retention and disposition of medical records. Eric Demas, seconded by Peter Cocciardi, made a motion to accept the recommendation regarding disposition of medical records. Vote 5-0

**FIDUCIARY INSURANCE:**

The Board reviewed the Amity Fiduciary Insurance renewal application. Eric Demas, seconded by Keith Slattery, made a motion to approve this application. Vote 5-0

**PERAC CORRESPONDENCE:**

- PERAC Memo #26/2022            Appropriation Data Due
- PERAC Memo #27/2022            Cybersecurity Training
- Mass Retirees memo

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

**EXECUTIVE SESSION:**

A motion was made by Eric Demas, seconded by Keith Slattery, to go into executive session and to return to regular session for the purpose of discussing the ADR application submitted by Ray McCarthy. Vote 5-0

**ADR APPLICATION, RAY MCCARTHY: (pages 35-51)**

Ray McCarthy, an employee of the DPW, filed an ADR application. The Board reviewed a timeline of events, an opinion from Attorney Poser including a DALA/CRAB case, and an incident report filed by Mr. McCarthy on 9/19/19. Keith Slattery, seconded by Maria Bussell, made a motion to hold a hearing at the November meeting. Vote 5-0

**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 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 report for September are complete. Eric Demas, seconded by Maria Bussell, made a motion to accept these reports. Vote 5-0

**PRIT PERFORMANCE:**

The Board reviewed the PRIM Board Update for September. The PRIT monthly return is -5.00%. The year to-date return for calendar year 2022 is -14.38%.

**PREVIOUS MINUTES:**

Eric Demas, seconded by Maria Bussell, made a motion to approve the September 26, 2022 minutes. Vote 5-0


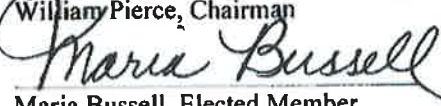
**SCHEDULE MONTHLY BOARD MEETING:**

The November Board meeting is scheduled for 11/30/22.

**MONTHLY WARRANTS AND PAYROLL:**

The pension payroll warrant for October 2022 is \$1,448,601.94, the refund/transfer warrant is \$174,349.75, the expense warrant is \$6,162.52, and the salary warrant is for \$17,175.04. Eric Demas, seconded by Maria Bussell, made a motion to approve the monthly warrants. Vote 5-0

As there was no other business to come before the Board on October 26, 2022, Eric Demas, seconded by Peter Cocciardi, made a motion to adjourn the meeting. Vote 5-0 Meeting adjourned at 9:39 AM.

  
William Pierce, Chairman  
  
Maria Bussell, Elected Member

respectfully submitted,  
  
Robert Shaw, Director

  
Keith Slattery, Appointed Member

  
Eric Demas, Ex-Officio Member

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