

The Everett Retirement Board held a meeting on Wednesday, May 31, 2023 in the Mayor's Conference Room at 9:05AM. Board members present were William Pierce, Eric Demas, Keith Slattery and Maria Bussell. Peter Cocciardi participated remotely. Also present was Robert Shaw.

NEW MEMBERS:

NAME	DEPT	GROUP	DATE HIRED	RATE
Megan Masci	School	1	03/15/2023	9
Allison Jenkins	Treasurer	1	04/24/2023	9
Kaila Mallard	School	1	04/24/2023	9

Eric Demas, seconded by Maria Bussell, made a motion to accept the new members. Vote 5-0

REFUNDS:

Maria McPherson, a former employee of the School Department, who resigned on 10/26/22, submitted an application for a refund of deductions in the amount of \$2,673.56. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

Sandra Gardner, a former employee of the School Department, who resigned on 5/12/00, submitted an application for a refund of deductions in the amount of \$932.64. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

Andre Afonso, a former employee of the Police Department, who resigned on 3/6/20, submitted an application for a refund of deductions in the amount of \$11,381.44. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

Alessandra Marraccino, a former employee of the School Department, who resigned on 7/1/17, submitted an application for a refund of deductions in the amount of \$4,639.93. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

TRANSFERS:

The Revere Retirement Board requested a transfer of funds for Steven Leonard, an employee of the DPW in the amount of \$99,893.86. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

The Chelsea Retirement Board requested a transfer of funds for Francis Jankowski, an employee of the Housing Authority in the amount of \$79,269.00. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

The State Retirement Board requested a transfer of funds for Angel Duarte, an employee of the School Department in the amount of \$13,403.84. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

NOTICES OF RETIREMENT:

Nadine Bogosian, an employee of the School Department, submitted a superannuation application effective 5/30/23. Eric Demas, seconded by Keith Slattery, made a motion to approve this request. Vote 5-0

Guiseppina Chiumiento, an employee of the School Department, submitted a superannuation application effective 5/18/23. Eric Demas, seconded by Keith Slattery, made a motion to approve this request. Vote 5-0

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CORRESPONDENCE:

- PFRAC MEMO #12/23 Pension Forfeiture
- MACRS AGENDA June 4-7

William Pierce, Maria Bussell Lisa Dellisola, and Robert Shaw indicated they would like to attend the MACRS conference. If both Lisa Dellisola and Robert Shaw attend, it will necessary to close the office for Monday and Tuesday, but they will both be available by email or phone to answer any questions that arise. Eric Demas, seconded by Maria Bussell, made a motion to accept the correspondence and for the staff / Board members to attend the conference and to close the office on 6/5/23/ and 6/6/23. 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 and John Demato. Motion passed 5-0 by a roll call vote.

ADR APPLICATION, RAY MCCARTHY:

Ray McCarthy, an employee of the DPW, filed an ADR application. The Board reviewed the medical panel report and an opinion from Attorney Poser and voted to request clarification from each doctor at the 3/29/23 meeting. The Board reviewed the clarification reports and an opinion from Attorney Poser. Eric Demas, seconded by Keith Slattery, made a motion to approve the ADR application based on the medical panel reports and the clarification reports. Vote 5-0

ADR APPLICATION, JOHN DEMATO:

John Demato, an employee of ISD, filed an ADR application. The Board voted at the last meeting to hold a hearing at this meeting. A hearing was held at 9:30AM. Keith Slattery, seconded by Maria Bussell, made a motion to table this matter until the next Board meeting and to refer this to the administration to explore potential job opportunities that may Mr. Demato may be able to perform. Vote 5-0

FY24 BUDGET:

The Board reviewed a draft of the FY24 budget. Eric Demas, seconded by Maria Bussell, made a motion to approve the budget as drafted. 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 Maria Bussell, 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 April 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 April. The PRIT monthly is .68%. The year to-date return for calendar year 2023 is 4.45%.

PREVIOUS MINUTES:

Eric Demas, seconded by Maria Bussell, made a motion to approve the April 26, 2023 minutes. Vote 5-0


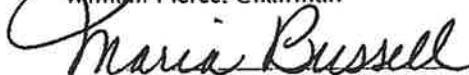
SCHEDULE MONTHLY BOARD MEETING:

The June Board meeting is scheduled for 6/28/23 at 9:00AM

MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for May 2023 is \$1,468,368.40, the refund/transfer warrants are \$212,194.27, the expense warrant is \$249,686.18, 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 May 31, 2023, Eric Demas, seconded by Maria Bussell, made a motion to adjourn the meeting. Vote 5-0. Meeting adjourned at 10:18AM.


William Pierce, Chairman

Maria Bussell, Elected Member

respectfully submitted,

Robert Shaw, Director


Keith Slattery, Appointed Member


Eric Demas, Ex-Officio Member


Peter Cocciardi, 5th Member