

The Everett Retirement Board held a meeting on Wednesday, June 28, 2023 in the Mayor's Conference Room at 9:06AM. 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
Lucrecia Theobold	School	1	05/02/2023	9%
John DiVenuti	Police	4	06/12/2023	9%
Beatriz Portillo	School	1	03/27/2023	9%
Lesly Mancio	School	1	04/03/2023	9%
Paul Guidaboni	HR	1	06/05/2023	9%

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

REFUNDS:

Ashley Rivera, a former employee of the School Department, who resigned on 2/21/23, submitted an application for a refund of deductions in the amount of \$1,527.83. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

Margaret Charbonnier, a former employee of the School Department, died on 4/4/22. Kathleen Charbonnier, the named beneficiary, requested a death refund for \$3,173.21. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

TRANSFERS:

The State Retirement Board requested a transfer of funds for Justin Shrader, an employee of Human Resources in the amount of \$110,102.69. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

The MTRS requested a transfer of funds for Esthela Borghesani, a former employee of the School Department in the amount of \$6,404.55. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

The MTRS requested a transfer of funds for Randy Boudreau, an employee of the School Department in the amount of \$129,826.84. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

The Revere Retirement Board requested a transfer of funds for Sue Ellen Goncalves, an employee of the School Department in the amount of \$2,894.83. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

NOTICES OF RETIREMENT:

Dawn Colameta, an employee of the Police Department, submitted a superannuation application effective 7/1/23. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

CORRESPONDENCE:

- PTG PRESS RELEASE
- PERAC Email Veteran's Buyback Bill

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

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AFFIDAVIT UPDATE:

On 5/18/25 affidavits were sent to 525 retirees. 95 retirees have not submitted their affidavit. Eric Demas, seconded by Maria Bussell, made a motion to send a second request. Vote 5-0

FORESTA CASE:

The Board discussed the Foresta Case, which involved modified job duties in an ADR. Case is now at SJC. Board will wait for PERAC guidance once case is decided.

DALA DECISION: BRILEY v PERAC:

A DALA decision dated 6/2/23 reversed the board's grant of a Section 100 allowance to Mrs. Briley. PERAC indicated that the decision was not appealed. Eric Demas, seconded by Maria Bussell, made a motion to accept the decision. Vote 5-0

PENDING ACTIVE DISABILITY CASES:

The Board reviewed the list of pending ADR cases.

EXPENSE REIMBURSEMENT REQUEST FORM:

The Reimbursement form was revised. The Board reviewed the travel regulations. Eric Demas, seconded by Maria Bussell, made a motion to accept the revised Expense Reimbursement Form. Vote 5-0

FUNDED RATIO LIST:

The Board reviewed the PERAC funded ratio list.

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

PRIT MAINTENANCE BALANCE ELECTION FORM:

The FY24 Maintenance Balance Election Form was submitted to PRIM. Robert Shaw sent request to maintain balance of \$1,000,000. 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 May are complete. Eric Demas, seconded by Keith Slattery, made a motion to accept these reports. Vote 5-0

PRIT PERFORMANCE:

PRIT sent the PRIM Board Update for May. The PRIT monthly is -.40%. The year to-date return for calendar year 2023 is 4.03%.

PREVIOUS MINUTES:

Eric Demas, seconded by Maria Bussell, made a motion to approve the May 31, 2023 meeting and Executive Session minutes. Vote 5-0


SCHEDULE MONTHLY BOARD MEETING:


The July Board meeting is scheduled for 7/26/23.

MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for June 2023 is \$1,449,592.90, the refund/transfer warrants are \$259,296.08, the expense warrant is \$90.18, and the salary warrant is for \$21,937.55. Eric Demas, seconded by Keith Slattery, made a motion to approve the monthly warrants. Vote 5-0

As there was no other business to come before the Board on June 28, 2023, Eric Demas, seconded by Maria Bussell, made a motion to adjourn the meeting. Vote 5-0. Meeting adjourned at 9:50AM.



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