

The Everett Retirement Board held a meeting on Wednesday, November 29, 2023 in the Mayor's Conference Room at 9:00AM. Board members present were Eric Demas, Peter Cocciardi, William Pierce and Maria Bussell. Keith Slattery participated remotely. Also present was Robert Shaw.

NEW MEMBERS:

NAME	DEPT	GROUP	DATE HIRED	RATE
Anthony Iuliano	Parking	1	10/16/2023	9
Justin Flores	School	1	09/06/2023	9
Ricardo Garcia	School	1	10/02/2023	9
Bethy Palacios	School	1	08/28/2023	9
Valentina Espinosa	School	1	09/18/2023	9
Luis Sanchez	School	1	09/11/2023	9
Kaleigh Snook	School	1	08/28/2023	9
Melanie Pineda	School	1	08/23/2023	9
Joseph Camley	School	1	10/24/2023	9
Jacob Dill	School	1	11/07/2023	9
Timothy Fitzgerald	School	1	09/18/2023	9
Eva Lemus	School	1	10/02/2023	9
David Jack	School	1	11/03/2023	9
Katia Mauricio	School	1	09/26/2023	9

Eric Demas, seconded by Peter Cocciardi, made a motion to accept the new members. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

REFUNDS:

Sophia Riviello, a former employee of the School Department, who was terminated on 8/27/23, submitted an application for a refund of deductions in the amount of \$5,711.73. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

Natalia Chay De Gonzalez, a former employee of the Wellness Center, who resigned on 6/12/20, submitted an application for a refund of deductions in the amount of \$2,395.09. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

TRANSFER:

The MTRS requested a transfer of funds for Regina DeSimone, a former employee of the School Department in the amount of \$9,403.10. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

The MTRS requested a transfer of funds for Omar Easy, a former employee of the School Department in the amount of \$81,876.59. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

The State Retirement System requested a transfer of funds for Steeve Auguste, a former employee of the School Department in the amount of \$8,876.37. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

The State Retirement System requested a transfer of funds for Weaverson Ulysse, a former employee of the School Department in the amount of \$20,687.89. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

VETERAN'S BUYBACK:

Matthew Crenshaw, an employee of the School Department, has requested creditable service for his military service. The amount of creditable service is 3 years and 4 months. The cost to purchase this service is \$17,860.27. The member has requested a delayed lump sum payment. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

Mario Rivera-Oviedo, an employee of the Fire Department, has requested creditable service for his military service. The amount of creditable service is 1 year and 1 month. The cost to purchase this service is \$7,505.63. The member has requested a delayed lump sum payment. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

Daniel Armstrong, an employee of the Police Department, has requested creditable service for his military service. The amount of creditable service is 1 year. The cost to purchase this service is \$7,164.17. The member has requested a delayed lump sum payment. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

CORRESPONDENCE:

- PERAC Memo #22/23 Appropriation Data
- PERAC Memo #23/23 PFML Leave
- PERAC Memo #24/23 Outsourced Chief Investor Policy
- PERAC Memo #25/23 Cyber Security Training
- PTG MACRS Updates

Eric Demas, seconded by Peter Cocciardi, made a motion to accept the correspondence and to table discussion of PFML leave to the next meeting. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

AFFIDAVITS:

All affidavits have been received.

ADR APPLICATION, MARK KRENTZMAN:

The Board denied an ADR application submitted by Mark Krentzman on 10/25/23. The member's attorney filed an appeal. DALA sent a Notice of Receipt of Appeal notice.

ADR APPLICATION, JOHN DEMATO:

The Board denied an ADR application submitted by John Demato on 10/25/23. The member's attorney filed an appeal. DALA sent a Notice of Receipt of Appeal notice.

ADR APPLICATION, SABAN SKALJIC:

Saban Skaljic, an employee of Facilities Maintenance, filed an ADR application. The Board reviewed the application and voted to request a medical panel at the 9/26/23 meeting. The medical panel reports are complete. Eric Demas, seconded by Maria Bussell, made a motion to refer to Attorney Poser. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

INVOLUNTARY SUPERANNUATION APPLICATIONS:

The Board voted to implement a policy regarding involuntary superannuation applications at the 1/17/21 meeting. A representative of Meditrol is challenging that opinion. Eric Demas, seconded by Peter Cocciardi, made to retain the current policy. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

DRO REVIEW:

An attorney for Michael Foley, a Police Officer, submitted a draft DRO (Domestic Relations Order). Eric Demas, seconded by Peter Cocciardi, made a motion to accept the DRO as drafted. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

FAILED TO ENROLL:

There are currently 19 school department employees who have failed to enroll in the retirement system, as required by Chapter 32. Robert Shaw will speak with administration and report back to the Board at the next meeting.

FREQUENTLY ASKED QUESTIONS (FAQ):

The Board reviewed the two items regarding enrollment that have been added to the FAQ's.

RECORDS RETENTION POLICY:

The Board approved a records retention policy on 10/26/22. Attached is a draft that includes ADR's that have been denied and their appeal rights have been exhausted. Eric Demas, seconded by Peter Cocciardi, made a motion to approve the revised record retention policy. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

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. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

ANNUAL APPROPRIATION:

PERAC sent the Annual Appropriation letter. Robert Shaw sent appropriation letters to the City and to the Housing Authority. The appropriation is due 7/1/24.

PERAC INVESTMENT REPORT:

PERAC completed the 2022 Investment Report.

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 October are complete. Eric Demas, seconded by Peter Cocciardi, made a motion to approve the financial reports. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

PRIT PERFORMANCE:

PRIT sent the PRIM Board Update for October. The PRIT monthly is -2.52%. The year to-date return for calendar year 2023 is 4.95%.

PREVIOUS MINUTES:

October 25, 2023 meeting.

SCHEDULE MONTHLY BOARD MEETING:

The December Board meeting is scheduled for 12/20/23 at 9:00AM in the Keverian Room.

MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for December 2023 is \$1,479,174.66, the refund/transfer warrants are \$129,122.75, the expense warrant is \$102.77, and the salary warrant is for \$21,502.00. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

NEW BUSINESS:

Eric Demas, seconded by Maria Bussell, made a motion to invite the HR Director to the next meeting to discuss pre-employment physicals. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

As there was no other business to come before the Board on November 29, 2023, Eric Demas, seconded by Maria Bussell, made a motion to adjourn the meeting. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed. Meeting adjourned at 10:17AM.



 William Pierce, Chairman



 Maria Bussell, Elected Member



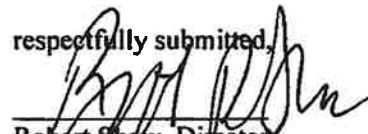
 Keith Slattery, Appointed Member



 Eric Demas, Ex-Officio Member



 Peter Cocciardi, 5th Member

respectfully submitted,


 Robert Shaw, Director