

The Everett Retirement Board held a meeting on Wednesday, January 31, 2024 in the Mayor's Conference Room at 9:06AM. Board members present were Eric Demas, Maria Bussell, William Pierce, Keith Slattery and Maria Bussell. Also present was Robert Shaw.

NEW MEMBERS:

NAME	DEPT	GROUP	DATE HIRED	RATE
Karla Marquez	Police	1	12/11/2023	9
Michelle Farina	School	1	11/20/2023	9
Tatiana Moran	School	1	10/10/2023	9
Marielle Piccioli	School	1	08/28/2023	9
Zynasia Hamilton	School	1	11/20/2023	9
Matheus Negrini	School	1	03/08/2023	9
Cristina Snook	School	1	08/28/2023	9
Ashley Fitzgerald	School	1	10/05/2023	9
Katy Rogers	Council	1	01/05/2024	9
Robert VanCampen	Council	1	01/05/2024	9
Baya Yaiche	School	1	09/24/2023	9
Lyla Kelley	School	1	09/11/2023	9
Wandaci Fernandes	School	1	10/30/2023	9
Gretchen Manning	School	1	01/02/2024	9
Philip Mastrocola	Parking	1	01/15/2024	9
Juliana Blodgett	School	1	01/08/2024	9
Tyla Griffin	Health	1	01/08/2024	9
Jesuina Pagan	Treasurer	1	01/22/2024	9
Jonatan Frias	Planning	1	01/08/2024	9

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

REFUNDS:

Rosa Portillo, a former employee of the Wellness Center, who resigned on 5/3/19, submitted an application for a refund of deductions in the amount of \$4,989.53. Eric Demas, seconded by Keith Slattery, made a motion to approve this request. Vote 5-0

Ashley McKinnon, a former employee of the School Department, who resigned on 3/16/18, submitted an application for a refund of deductions in the amount of \$3,286.50. Eric Demas, seconded by Keith Slattery, made a motion to approve this request. Vote 5-0

Jimmy Tri Le, a former employee of the City Council, who was terminated on 1/4/24, submitted an application for a refund of deductions in the amount of \$9,087.59. Eric Demas, seconded by Keith Slattery, made a motion to approve this request. Vote 5-0

TRANSFERS:

The MTRS requested a transfer of funds for Christina DiCecca, an employee of the School Department in the amount of \$10,304.37. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

The MTRS requested a transfer of funds for Jennifer Parisi, an employee of the School Department in the amount of \$40,023.26. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

NOTICES OF RETIREMENT:

Cynthia Sarnie, a former member of the School Committee, submitted a superannuation application effective 1/31/24. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

CORRESPONDENCE:

- PERAC Memo #30/23 Mandatory Training
- PERAC Memo #24A/23 Outsourced CIO.
- PERAC Memo #01/24 Medical Fee Testing
- PERAC Memo #02/24 Members Interest Rate
- PERAC Memo #03/24 Mandatory Distribution
- PERAC Memo #04/24 Earning Limits, Ch. 46/2002
- PERAC Memo #05/24 Earning Limits, Ch. 131/2010
- Inspector General Advisory

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

PERAC MEMO #6/2024:

The Board reviewed the annual COLA Notice. Eric Demas, seconded by Maria Bussell, made a motion to notify the Mayor and City Government and vote on this at the March meeting. Vote 5-0

PRE-EMPLOYMENT PHYSICALS:

The Board voted at the 11/30/23 meeting to discuss pre-employment physicals and to invite the HR Director. Terri Ronco stated that the pre-employment physicals are not currently done except for Fire and Police. She said that the city will require pre-employment physicals commencing 2/1/24.

FIDUCIARY INSURANCE:

The Board reviewed the MACRS Fiduciary renewal application completed by Robert Shaw. Eric Demas, seconded by Maria Bussell, made a motion to confirm the application renewal. Vote 5-0

POST RETIREMENT EMPLOYMENT:

The Board reviewed a memo regarding the earnings limitation for post-retirement employment. Eric Demas, seconded by Maria Bussell, made a motion to approve this memo and to calculate the earnings limitation accordingly. 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 Richard DiTrapano. Motion passed 5-0 by a roll call vote. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.

ADR APPLICATION, RICHARD DITRAPANO:

Richard DiTrapano, who retired from the Police Department on 5/11/22, filed an ADR application. The Board reviewed the medical panel report and an opinion from Attorney Poser. Attorney Poser called and disused this application with the Board. Eric Demas, seconded by Keith Slattery, made a motion to request additional information as recommended by Attorney Poser and table any action until the next meeting. Vote 5-0

PTG CONTRACT:

The PTG contract is up for renewal. PTG had provided a discounted contract option. Their competitor, Bay State Pension Solutions provided an update of their product. Eric Demas, seconded by Keith Slattery, made a motion to approve the contract renewal subject to a review of the contract by Robert Shaw and City Solicitor, and to continue paying on an annual basis. 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 reports for November and December (preliminary) are complete. Eric Demas, seconded by Peter Cocciardi, made a motion to accept these reports. Vote 5-0

PRIT PERFORMANCE:

PRIT sent the PRIM Board Update for November and December. The PRIT monthly return for November is 4.83%, and December is 3.01. The year to-date return for calendar year 2023 is 11.44%.

PREVIOUS MINUTES:

Eric Demas, seconded by Maria Bussell, made a motion to approve the minutes for the December 20, 2023 meeting. Vote 5-0


SCHEDULE MONTHLY BOARD MEETING:

The February Board meeting is scheduled for 2/28/24.

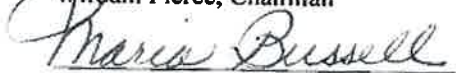
MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for January 2024 is \$1,461,834.84, the refund/transfer warrants are \$67,691.25, the expense warrant is \$5,769.91 and the salary warrant is for \$17,626.60. Eric Demas, seconded by Peter Cocciardi, made a motion to approve the warrants. Vote 5-0

As there was no other business to come before the Board on January 31, 2024, Eric Demas, seconded by Maria Bussell, made a motion to adjourn the meeting. Vote 5-0. Meeting adjourned at 10:20AM.



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