

The Everett Retirement Board held a meeting on Wednesday, April 24, 2024 in the Mayor's Conference Room at 9:02AM. Board members present were William Pierce, Keith Slattery and Maria Bussell. Peter Cocciardi participated remotely. Also present was Robert Shaw.

NEW MEMBERS:

NAME	DEPT	GROUP	DATE HIRED	RATE
Paul Gibbs	Housing	1	03/25/2024	9
John Keating	School	1	03/25/2024	9
Gary Ribou	School	1	11/20/2023	9
John Russolillo	Health/Well	1	01/08/2024	9
Clemence Richard	School	1	01/16/2024	9
Lauricia Cromwell	Housing	1	03/18/2024	9
Elaine Monge	School	1	03/25/2024	9
Kristin McAuliffe	Library	1	02/12/2024	9
Juliana Corey	Health	1	04/01/2024	9
Stephanie Martins	Council	1	01/01/2024	9
Niva Exil	Health	1	04/08/2024	9
Alvin Reynolds	School	1	03/11/2024	9

TRANSFERS:

The MTRS requested a transfer of funds for Maureen O'Donnell, an employee of the School Department, in the amount of \$26,706.95. 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.

The MTRS requested a transfer of funds for Lynndsay Holden, a former employee of the School Department, in the amount of \$5,295.75. 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.

The Winchester Retirement Board requested a transfer of funds for Chrep Ket, a former employee of the School Department, in the amount of \$613.75. 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.

The Revere Retirement Board requested a transfer of funds for Michael McLaughlin, a former employee of the City Council, in the amount of \$14,138.32. 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.

NOTICES OF RETIREMENT:

Scott Stallbaum, an employee of the Police Department, submitted a superannuation application effective 4/13/24. 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.

Jane Peluso, an employee of the Treasurer's Office, submitted a superannuation application effective 5/3/24. 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.

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CREDIT UPDATE:

The Board reviewed a Board member credit update.

CORRESPONDENCE:

- PERAC Memo #11/24 Board Member Training
- Office of Inspector General Post-Retirement Earning Limits.
- PERAC Email HERO Act update
- PERAC Email Investment Return Assumption
- PERAC Email Fraud Alert
- PERAC Email PERAC Pension Newsflash
- PERAC Email PERAC News

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

PENDING DISABILITY APPLICATIONS:

The Board reviewed a list of pending disability applications.

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 Saban Skaljic. 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, SABAN SKALJIC:

Saban Skaljic, an employee of Facilities Maintenance, filed an ADR application. The Board reviewed the medical panel reports at the 11/30/23 meeting and voted to refer matter to Attorney Poser. The Board voted at the 12/20/23 meeting to request clarification. A hearing was held at 9:15. The Board reviewed clarification letters from each doctor, the incident report, and job duties. Keith Slattery, seconded by Eric Demas, made a motion to approve the ADR application based on the medical panel reports and the clarification 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 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.

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

ANNUAL STATEMENT SUMMARY:

Robert Shaw informed the Board that the 2023 Annual Statement Summary is complete and is available to members on the Retirement section of the City website.

PRIT PERFORMANCE:

The Board reviewed the PRIM Board Update for March. The PRIT monthly return is 1.70%. The year to-date return for calendar year 2024 is 3.67%.

PRIM ANNUAL PORTFOLIO REVIEW:

Francseco Daniele from PRIM, presented a portfolio review at 9:30.

PREVIOUS MINUTES:

Eric Demas, seconded by Maria Bussell, made a motion to approve the minutes for the March 27, 2024 meeting. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed.


SCHEDULE MONTHLY BOARD MEETING:

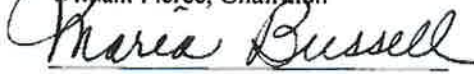
The May Board meeting is scheduled for 5/29/24 9:00 in the Mayor's Conference Room.

MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for April 2024 is \$1,472,241.06, the refund/transfer warrants are \$46,754.77, the expense warrant is \$49,570.11 and the salary warrant is for \$17,626.60. Eric Demas, seconded by Peter Cocciardi, made a motion to approve the monthly warrants. 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 April 24, 2024, Eric Demas, seconded by Maria Bussell, made a motion to adjourn the meeting. Vote 5-0. Meeting adjourned at 10:25AM.



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