

The Everett Retirement Board held a meeting on Wednesday, May 29, 2024 in the Mayor's Conference Room at 9:02AM. Board members present were William Pierce, Eric Demas, Keith Slattery and Maria Bussell. Also present was Robert Shaw.

PERAC MEETING:

PERAC recently appointed William Keefe, as Director. Mr. Keefe attended the meeting to introduce himself to the Board.

NEW MEMBERS:

NAME	DEPT	GROUP	DATE HIRED	RATE
Jamillah Kasuswa	Planning	1	04/22/2024	9
Kiara Solis	School	1	03/12/2024	9
Brendan Mangan	School	1	04/24/2024	9
Daniel Pizzi	ISD	2	04/22/2024	9
Lance Bryant	School	1	04/08/2024	9
Samantha Callahan	School	1	04/08/2024	9
Ana Nascimento	School	1	04/08/2024	9
Kerri Friedlaender	School	1	05/06/2024	9
Carline Michaud	School	1	02/14/2024	9
Jelisa Salomon	School	1	03/11/2024	9
Valerie Terenzi	Library	1	05/13/2024	9
Raquel DeSousa	Health	1	05/13/2024	9

Eric Demas, seconded by Maria Bussell, made a motion to accept the new members. Vote 4-0

REFUNDS:

Christen Karelas, a former employee of the School Department, who resigned on 6/28/17, submitted an application for a refund of deductions in the amount of \$1,948.26. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 4-0

Kaylee Nearen, a former employee of the School Department, who resigned on 6/30/23, submitted an application for a refund of deductions in the amount of \$2,025.84. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 4-0

Micaline Simon, a former employee of the School Department, who resigned on 12/29/23, submitted an application for a refund of deductions in the amount of \$2,922.97. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 4-0

TRANSFERS:

The MTRS requested a transfer of funds for Lindsey Staffieri, an employee of the School Department, in the amount of \$11,846.19. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 4-0

The MTRS requested a transfer of funds for Erica Curtis, an employee of the School Department, in the amount of \$4,815.78.

The MTRS requested a transfer of funds for Paolo Lambresa, a former employee of the School Department, in the amount of \$3,289.82. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 4-0

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The State Retirement Board requested a transfer of funds for Briana Hyppolite, a former employee of HR, in the amount of \$8,372.90. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 4-0

NOTICES OF RETIREMENT:

Michael Foley, an employee of the Police Department, submitted a superannuation application effective 5/16/24. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 4-0

Steven Mazzie, an employee of the Police Department, submitted a superannuation application effective 6/30/24. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 4-0

VETERAN'S BUYBACK:

Griffin Balducci, an employee of the Health Department, has requested creditable service for his military service. The amount of creditable service is 1 year. The cost to purchase this service is \$6,690.47. The member has requested a delayed lump sum payment. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 4-0

CORRESPONDENCE:

- PERAC Memo #12/24 & 13/24 PERAC Regulations
- MACRS Conference Agenda
- PERAC Pension News April 2024

Eric Demas, seconded by Maria Bussell, made a motion to accept the correspondence. Vote 4-0

ADR APPLICATION, RICHARD DITRAPANO:

Richard DiTrapano, who retired from the Police Department on 5/11/22, filed an ADR application. The Board voted for clarification from the medical panel at the 2/28/24 meeting. Two of the clarification reports are complete. Keith Slattery, seconded by Eric Demas, made a motion to table this matter until the third clarification report is complete. Vote 4-0

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 4-0

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 report for April are complete. Eric Demas, seconded by Keith Slattery, made a motion to accept these reports. Vote 4-0

PRIT PERFORMANCE:

PRIT sent the PRIM Board Update for April. The PRIT monthly return is -1.81%. The year to-date return for calendar year 2024 is 1.78%.

RETIREMENT BUDGET:

The Board reviewed a draft of the FY25 Budget. Eric Demas, seconded by Keith Slattery, made a motion to approve the budget as drafted. Vote 4-0

PREVIOUS MINUTES:

Keith Slattery, seconded by Eric Demas, made a motion to approve the April 24, 2024 minutes. Vote 4-0

SCHEDULE MONTHLY BOARD MEETING:

The June Board meeting is scheduled for 6/26/24.

MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for May 2024 is \$1,461,074.52, the refund/transfer warrants are \$34,975.09, the expense warrant is \$7,756.08 and the salary warrant is for \$21,502.00. Eric Demas, seconded by Maria Bussell, made a motion to approve the monthly warrants. Vote 4-0

As there was no other business to come before the Board on May 29, 2024, Eric Demas, seconded by Maria Bussell, made a motion to adjourn the meeting. Vote 4-0. Meeting adjourned at 9:40AM.



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