

The Everett Retirement Board held a meeting on Wednesday, June 26, 2024 in the Mayor's Conference Room at 9:00AM. Board members present were William Pierce, Eric Demas, Peter Cocciardi and Maria Bussell. Keith Slattery participated remotely. Also present was Robert Shaw.

**NEW MEMBERS:**

NAME	DEPT	GROUP	DATE HIRED	RATE
Ashley Lemus	Library	1	05/20/2024	9
Joseph Patuto	School	1	06/10/2024	9
Daphney Desiral	School	1	06/03/2024	9

Eric Demas, seconded by Maria Bussell, 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.

**TRANSFERS:**

The MTRS requested a transfer of funds for Michael Barbatii, a former employee of the School Department, in the amount of \$42,953.03. 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 Kimberly Shields, an employee of the School Department, in the amount of \$11,378.68. 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 Kate Martini, an employee of the School Department, in the amount of \$20,459.19. 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 Victoria Angel, an employee of the School Department, in the amount of \$11,995.86. 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 Mary Ann Sottosanti, an employee of the School Department, in the amount of \$19,942.29. 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 Medford Retirement Board requested a transfer of funds for Danielle Pietrantonio, a former employee of the Elections Department, in the amount of \$25,814.14. 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:**

Mark Maquire, an employee of the Housing Authority, submitted a superannuation application effective 6/8/24. 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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**CORRESPONDENCE:**

- PERAC Memo #14/24 Tobacco Company List
- PERAC EMAIL Veterans' Bill

Eric Demas, seconded by Maria Bussell, 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.

**SIGNING BOARD MINUTES:**

PERAC Director, William Keefe, was asked at the last meeting whether it was required for all Board members to sign minutes. The Board reviewed Mr. Keefe's response. Eric Demas, seconded by Maria Bussell, made a motion to have only the Board Chairman sign the minutes effective with the 6/26/24 minutes. 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 voted for clarification from the medical panel at the 2/28/24 meeting. The Board reviewed the clarification reports and the medical panel reports. Eric Demas, seconded by Maria Bussell, made a motion to approve this 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 Maria Bussell, 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.

**PRIT MAINTENANCE BALANCE ELECTION FORM:**

The FY25 Maintenance Balance Election Form was submitted to PRIM. Robert Shaw submitted a request to maintain the maintenance balance for \$1,000,000. 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:**

Robert Shaw notified the Board that the Annual Appropriation of \$21,003,769.00 will be deposited into the PRIT Fund on 7/1/24.

**LEGAL RFP:**

The Board reviewed a draft of a Legal RFP and a provision to extend the current contract with Attorney Poser for 2 years. Eric Demas, seconded by Maria Bussell, made a motion to table this matter until 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.

**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 Peter Cocciardi, 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.

**PRIT PERFORMANCE:**

PRIT sent the PRIM Board Update for May. The PRIT monthly return is 2.65%. The year to-date return for calendar year 2024 is 4.48%.

**PREVIOUS MINUTES:**

Eric Demas, seconded by Maria Bussell, made a motion to approve the minutes for the May 29, 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 July Board meeting is scheduled for 7/31/24.

**MONTHLY WARRANTS AND PAYROLL:**

The pension payroll warrant for June 2024 is \$1,503,007.20, the refund/transfer warrants are \$132,544.19, the expense warrant is \$1,459.05 and the salary warrant is for \$17,626.60. 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.

As there was no other business to come before the Board on June 26, 2024, Eric Demas, seconded by Maria Bussell, made a motion to adjourn the meeting. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed. Meeting adjourned at 9:38AM.

respectfully submitted,  
  
Robert Shaw, Director

  
William Pierce, Chairman