

The Everett Retirement Board held a meeting on Wednesday, July 31, 2024 in the Mayor's Conference Room at 9:00AM. Board members present were William Pierce, Eric Demas, Peter Cocciardi, Keith Slattery and Maria Bussell. Also present was Robert Shaw.

NEW MEMBERS:

NAME	DEPT	GROUP	DATE HIRED	RATE
Christine Pappalardo	School	1	06/17/2024	9
Robert Grasso	School	1	06/30/2024	9
Rosa Lemus	School	1	07/01/2024	9
Valerie Terenzi	Library	1	05/13/2024	9

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

REFUNDS:

Mark Reich, a former employee of the Law Department, who resigned on 1/6/98, submitted an application for a refund of deductions in the amount of \$30,535.14. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0

TRANSFERS:

The Saugus Retirement Board requested a transfer of funds for Shalini Malik, a former employee of the School Department, in the amount of \$69,667.32. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0

NOTICES OF RETIREMENT:

Linda Grenier, an employee of the Health Department, submitted a superannuation application effective 7/2/24. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

Theresa Greenberg, an employee of the School Department, submitted a superannuation application effective 8/10/24. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

Donald Lariviere, an employee of the DPW, submitted a superannuation application effective 7/2/24. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

CORRESPONDENCE:

- PERAC Memo #15/24 91A Prosper Tasks
- PERAC Memo #16/24 Pension Forfeiture
- PERAC Memo #17/24 Mandatory Training
- PERAC EMAIL Emerging Issues Forum
- PERAC EMAIL 2023 Investment Report
- PERAC EMAIL Prosper User Guide/Audit Process

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

PENDING DISABILITY APPLICATIONS:

The Board reviewed the list of pending disability applications.

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

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LEGAL CONTRACT EXTENSION:

The Board reviewed an email from Attorney Poser proposing a 2-year contract extension on the current 5-year contract. Eric Demas, seconded by Peter Cocciardi, made a motion to approve a 2-year extension to the legal contract. 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 June are complete. Eric Demas, seconded by Maria Bussell, made a motion to accept these reports. Vote 5-0

PRIT PERFORMANCE:

The Board reviewed the PRIM Board Update for June. The PRIT monthly return is .74%. The year to-date return for calendar year 2024 is 5.25%.

PREVIOUS MINUTES:

Eric Demas, seconded by Maria Bussell, made a motion to approve the June 26, 2024 minutes. Vote 5-0

SCHEDULE MONTHLY BOARD MEETING:

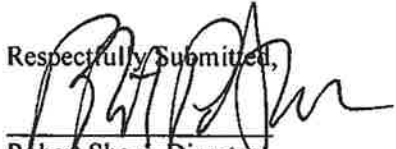
The August Board meeting is scheduled for 8/28/24 at 9:00 in the Mayor's conference Room


MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for July 2024 is \$1,517,936.82, the refund/transfer warrants are \$100,202.46, the expense warrant is \$173,121.37 and the salary warrant is for \$17,856.49. Eric Demas, seconded by Maria Bussell, made a motion to approve the monthly warrants. Vote 5-0

As there was no other business to come before the Board on July 31, 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 9:32AM.

Respectfully Submitted,


Robert Shaw, Director


William Pierce, Chairman