

The Everett Retirement Board held a meeting on Wednesday, October 30, 2024 in the Mayor's Conference Room at 9:00AM. Board members present were William Pierce, Eric Demas, Keith Slattery, Peter Cocciardi, and Maria Bussell. Also present was Robert Shaw.

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NEW MEMBERS:

NAME	DEPT	GROUP	DATE HIRED	RATE (%)
Sean Cardello	School	1	08/26/2024	9
Shelby Sallesa	School	1	08/25/2024	9
Lisa Harr	School	1	09/04/2024	9
Markel Mitko	Collector	1	10/21/2024	9
Kyle Larginha	Library	1	10/21/2024	9
Robert McDougall	911	1	10/21/2024	9
Franci Daluz	School	1	09/29/2024	9
Patricia Savi	School	1	10/15/2024	9
Emely Fuentes	School	1	09/22/2024	9
Chantelle Gravinese	School	1	09/23/2024	9
Aubrianna Skaggs	Library	1	10/14/2024	9
Kelly Smith	School	1	10/15/2024	9
Bailie Grandi	School	1	09/22/2024	9
Malgorzata Micherda	Auditor	1	10/07/2024	9
Marina Romero	EHA	1	10/07/2024	9

REFUND:

William Meunier, a former employee of the School Department, who resigned on 8/20/24, submitted an application for a refund of deductions in the amount of \$69,017.86. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Vote 5-0

TRANSFERS:

The MTRS requested a transfer of funds for Benjamin Murray, an employee of the School Department, in the amount of \$17,219.13. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

The MTRS requested a transfer of funds for Kayla Farrell an employee of the School Department, in the amount of \$12,383.94. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

The MTRS requested a transfer of funds for Kristen Cognata, an employee of the School Department, in the amount of \$30,770.51. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

VETERAN'S BUYBACK:

Brian Herbert, an employee of the Police Department, has requested a payment plan to purchase his military credit. The amount of creditable service is 2 years. The cost to purchase this service is \$7,908.52. The member has requested a payment plan of \$50.00 per week. The member was approved to purchase 4 years of service and has elected to purchase 2 years. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

Jason Holland, an employee of the Police Department, has requested a payment plan to purchase his military credit. The amount of creditable service is 3 years. The cost to purchase this service is \$15,306.72. The member has requested a payment plan of \$60.00 per week. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

John Fitzpatrick, an employee of the Police Department, has requested a payment plan to purchase his military credit. The amount of creditable service is 4 years. The cost to purchase this service is \$24,986.60. The member has requested a payment plan of \$100.00 per week. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

Chad Herrera, an employee of the Police Department, has requested a payment plan to purchase his military credit. The amount of creditable service is 3 years and 9 months. The cost to purchase this service is \$23,310.50. The member has requested a payment plan of \$90.00 per week. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

Christopher Hannon, an employee of the Police Department, has requested a payment plan to purchase his military credit. The amount of creditable service is 4 years. The cost to purchase this service is \$15,836.70. The member has requested a payment plan of \$65.00 per week. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

Dustin Scheibling, an employee of the Police Department, has requested a payment plan to purchase his military credit. The amount of creditable service is 1 year and 6 months. The cost to purchase this service is \$10,746.25. The member has requested a payment plan of \$50.00 per week. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

John Cristiano, an employee of the Police Department, has requested a payment plan to purchase his military credit. The amount of creditable service is 4 years. The cost to purchase this service is \$22,905.17. The member has requested a payment plan of \$90.00 per week. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

John Benoit, an employee of the Fire Department, has requested a payment plan to purchase his military credit. The amount of creditable service is 3 years and 10 months. The cost to purchase this service is \$12,891.00. The member has requested a payment plan of \$50.00 per week. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

Melvin Tauzier, an employee of the Fire Department, has requested a payment plan to purchase his military credit. The amount of creditable service is 4 years. The cost to purchase this service is \$20,614.00. The member has requested a payment plan of \$80.00 per week. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

VETERAN'S BILL UPDATE:

The Board reviewed a memo from Robert Shaw regarding how the Retirement Office notified potential Veterans regarding the Hero's Act. The Board also reviewed a status report of the members identified as veterans. Eric Demas, seconded by Maria Bussell, made a motion to accept the memo and status report. Vote 5-0

CORRESPONDENCE:

- PERAC memo 25/24 Board Member Training
- PERAC memo 26/24 Hartnett Decision, Anti Spiking
- PERAC memo 27/24 Changes in Return to Service
- PTG Cybersecurity Incident
- MACRS Fall Conference

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

ACTUARIAL STUDY:

The Board reviewed a preliminary PERAC Actuarial report for the 12/31/23. The scheduled provided schedules for a 7.0% and 7.25% earnings assumption rate. Eric Demas, seconded by Keith Slattery, made a motion to request that PERAC calculate a schedule with a 7.125% earnings assumption rate to review at the next Board meeting. Vote 5-0

PENDING DISABILITY APPLICATIONS:

The Board reviewed a list of pending disability application is attached.

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, and subsequent PERAC remand, submitted by Richard DiTrapano. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes; Motion passed 5-0

ADR APPLICATION, RICHARD DITRAPANO:

Richard DiTrapano, who retired from the Police Department on 5/11/22, filed an ADR application. The Board approved ADR application based on the medical panel reports and the clarification reports at the 6/26/24 meeting. PERAC remanded the application back to Board in a letter dated 8/20/24. The Board reviewed this matter at the 8/28/24 meeting and voted to hold a hearing. A hearing was held at 9:30AM Richard DiTrapano, Captain Paul Landry, and Lieutenant Gabriel were sworn in and provided testimony. Keith Slattery, seconded by Eric Demas, made a motion to request an affidavit from Captain O'Malley regarding 12/18/19, have today's hearing transcribed, and to provide information to Attorney Poser and request he draft an opinion and to be available to remotely attend the 11/27/24 Board meeting if necessary.

ADR APPLICATION, JOSEPH NOLETTE:

Joseph Nolette, an employee of the DPW, submitted an ADR application. Robert Shaw requested additional information on 6/11/24, to date this information has not been provided. Keith Slattery, seconded by Eric Demas, made a motion to discontinue the review of this application. Vote 5-0

PRIT REDEMPTION:

A redemption request in the amount of \$1,000,000 and a supplemental redemption of \$200,000 were submitted to PRIT to fund the monthly payroll and warrants. Eric Demas, seconded by Maria Bussell, made a motion to confirm this request. Vote 5-0

PRIT PERFORMANCE:

PRIT sent the PRIM Board Update for September. The PRIT monthly return is 1.31%. The year to-date return for calendar year 2024 is 10.01%.

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 September are complete. Eric Demas, seconded by Maria Bussell, made a motion to accept these reports. Vote 5-0

PREVIOUS MINUTES:

Eric Demas, seconded by Maria Bussell, made a motion to approve the September 25, 2024 minutes. Vote 5-0

SCHEDULE MONTHLY BOARD MEETING:

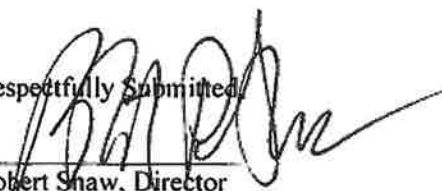
The November Board meeting is scheduled for 11/27/24 at 9:00 in the Mayor's Conference Room


MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for October 2024 is \$1,516,027.38, the refund/transfer warrants are \$129,391.44, the expense warrant is \$140,525.40 and the salary warrant is for \$21,885.15. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Vote 5-0

As there was no other business to come before the Board on October 30, 2024, Maria Bussell, seconded by Peter Cocciardi, made a motion to adjourn the meeting. A roll call vote was taken. William Pierce, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 5-0. Meeting adjourned at 10:40AM.

Respectfully Submitted


Robert Shaw, Director


William Pierce, Chairman