

The Everett Retirement Board held a meeting on Wednesday, June 25, 2025 in the Mayor's Conference Room at 9:02AM. Board members present were William Pierce, Eric Demas, Peter Cocciardi, Maria Bussell and Keith Slattery. Also present was Robert Shaw.

NEW MEMBERS:

NAME	DEPT	GROUP	DATE HIRED	RATE (%)
Robin Perrault	911	1	06/09/2025	9
Jason Papa Jr.	DPW	1	05/12/2025	9
Brett Lincoln	DPW	1	04/21/2025	9
William Duarte	Collectors	1	05/19/2025	9
Jaya Morales	Elections	1	05/12/2025	9
Rosemary Hughes	School	1	06/02/2025	9
Jeffrey D'Angelo	Assessors	1	06/09/2025	9
Michael Martinez	EHA	1	06/09/2025	9

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

REFUNDS:

Kerry Hutchinson, a former employee of Facilities Maintenance, who was terminated on 5/1/25, submitted an application for a refund of deductions in the amount of \$45,344.80. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Motion passed 5-0

Sairanny Rodriguez, a former employee of the School Department, who resigned on 4/28/23, submitted an application for a refund of deductions in the amount of \$3,378.25. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Motion passed 5-0

Melissa Pingaro, a former employee of the Treasurer's Office, who was terminated on 11/15/24, submitted an application for a refund of deductions in the amount of \$1,211.89. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Motion passed 5-0

Keith Sonia, a former employee of ECTV, who resigned on 5/8/25, submitted an application for a refund of deductions in the amount of \$9,103.52. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Motion passed 5-0

Kenneth Giannelli, a former employee of Parking Enforcement, who resigned on 6/13/25, submitted an application for a refund of deductions in the amount of \$5,866.30. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Motion passed 5-0

TRANSFERS:

The MTRS requested a transfer of funds for Joshua Decker, a former employee of the School Department, in the amount of \$3,267.04. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Motion passed 5-0

The MTRS requested a transfer of funds for Alexa Sasso, a former employee of the School Department, in the amount of \$4,075.65. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Motion passed 5-0

The Somerville Retirement Board requested a transfer of funds for Brian McCarthy, a former employee DPW, in the amount of \$43,920.90. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Motion passed 5-0

NOTICES OF RETIREMENT:

Rosemarie Bamford, an employee of the Police Department, submitted a superannuation application effective 6/9/25. Eric Demas, seconded by Keith Slattery, made a motion to approve this request. Motion passed 5-0

Richard O'Donnell, an employee of the DPW, submitted a superannuation application effective 6/30/25. Eric Demas, seconded by Keith Slattery, made a motion to approve this request. Motion passed 5-0

Jo Ellen Denish, an employee of the School Department, submitted a superannuation application effective 7/11/25. Eric Demas, seconded by Keith Slattery, made a motion to approve this request. Motion passed 5-0

Peter Cocciardi left the meeting.

5TH MEMBER APPOINTMENT:

The term of the 5th member expires on 7/25/25. The Board reviewed a memo regarding the procedure and timeline at the last meeting. The deadline for applications was 6/18/25 at 2:00PM. The Board has received 3 applications. The Board interviewed Alexander Lowry, Sean Chen and Peter Cocciardi. Eric Demas, seconded by Keith Slattery, made a motion to re-appoint Peter Cocciardi to a 3-year term. Motion passed 4-0

Peter Cocciardi returned to the meeting.

CORRESPONDENCE:

- PERAC Memo #15 Violent Act Injury Disability

Eric Demas, seconded by Keith Slattery, made a motion to accept the correspondence. Motion passed 5-0

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 Michael Foley with Attorney Poser, and then to allow Attorney Panettiere to make a presentation. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Keith Slattery, Yes; Peter Cocciardi, Yes: Motion passed 5-0.

ADR APPLICATION, MICHAEL FOLEY:

Michael Foley, a retired Police Officer filed an ADR for PTSD. A hearing was held on 4/30/25. The Board reviewed an opinion from Attorney Poser at the last meeting, the Board tabled action on this matter to allow Attorney Panettiere to provide a written response, which the Board reviewed. The Board discussed the written response and Attorney Panettiere's presentation in executive session. Keith Slattery, seconded by Eric Demas, made a motion to approve the ADR application. A roll call vote was taken. William Pierce, No; Eric Demas, No; Keith Slattery, No; Peter Cocciardi, No: Motion failed 5-0.

PRIT REDEMPTION:

No redemption request was required this month.

PRIT MAINTENANCE BALANCE ELECTION FORM:

The FY26 Maintenance Balance Election Form was submitted to PRIM, the maintenance balance will remain at \$1,000,000. Eric Demas, seconded by Keith Slattery, made a motion to confirm this request. Motion passed 5-0.

ANNUAL APPROPRIATION:

The city portion of Annual Appropriation in the amount of \$21,435,962.00 will be wired to PRIT on 7/1/25. Eric Demas, seconded by Peter Cocciardi, made a motion to confirm. Motion passed 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 May are complete. Eric Demas, seconded by Peter Cocciardi, made a motion to approve the financial reports. Motion passed 5-0.

PRIT PERFORMANCE:

PRIT sent the PRIM Board Update for May. The PRIT monthly return is 2.47%. The year to-date return for calendar year 2025 is 3.03%.

GASB REPORT:

The Board reviewed the GASB 67/68 statements prepared by PERAC.

FY26 RETIREMENT BUDGET:

The Board reviewed a draft of the FY26 budget. Eric Demas, seconded by Peter Cocciardi, made a motion to confirm budget as amended and to grant Lisa Dellisola a 6% pay salary increase and to grant Robert Shaw a 5% salary increase. Motion passed 5-0.

PREVIOUS MINUTES:

Eric Demas, seconded by Keith Slattery, made a motion to approve the May 29, 2025 minutes. Motion passed 5-0.

SCHEDULE MONTHLY BOARD MEETING:

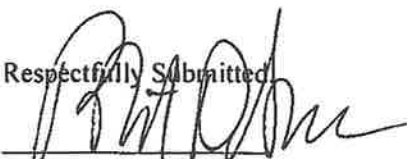
The July Board meeting is scheduled for 7/30/25.

MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for June 2025 is \$1,529,308.79, the refund/transfer warrant is for \$116,168.35, the expense warrant is for \$4,912.55 and the salary warrant is for 17,933.12. Eric Demas, seconded by Peter Cocciardi, made a motion to approve the monthly warrants. Motion passed 5-0.

As there was no other business to come before the Board on June 25, 2025, Eric Demas, seconded by Keith Slattery, made a motion to adjourn the meeting. Meeting adjourned at 10:37 AM.

Respectfully Submitted,


Robert Shaw, Director


William Pierce, Chairman