

The Everett Retirement Board held a meeting on Wednesday, November 26, 2025 in the Mayor's Conference Room at 9:00AM. Board members present were William Pierce, Eric Demas, and Maria Bussell. Colleen Mejia and Peter Cocciardi participated remotely. Also present was Robert Shaw.

**NEW MEMBERS:**

NAME	DEPT	GROUP	DATE HIRED	RATE %
Madeline Cook	School	1	09/29/2025	9
Luan Horjeti	School	1	09/22/2025	9
Ariana Terra	School	1	09/22/2025	9
Ginga Valentim	School	1	11/10/2025	9
Nino Lamberti	School	1	09/08/2025	9
Najat Fahim	School	1	11/03/2025	9
Amanda Quimby	School	1	10/20/2025	9
Michael DiFlorio	School	1	09/02/2025	9
Shawn Chappell	School	1	08/23/2025	9
Maddison Whittington	Library	1	06/23/2025	9
Jacqueline Velasco	School	1	09/02/2025	9
Richard Rowland Jr.	Health/Wellness	1	11/10/2025	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; Colleen Mejia, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 5-0.

**REFUNDS:**

Sharon Maronski, a former employee of the Treasurer's Office, who resigned on 6/30/23, submitted an application for a refund of deductions in the amount of \$21,724.13. 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; Colleen Mejia, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 5-0.

Laverne Casimir, a former employee of the School Department, who resigned on 11/14/25, submitted an application for a refund of deductions in the amount of \$6,258.49. 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; Colleen Mejia, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 5-0.

**TRANSFERS:**

The State Retirement Board requested a transfer of funds for Timothy Sheehan, a former employee of the School Department, in the amount of \$32,508.47. 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; Colleen Mejia, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 5-0.

The Cambridge Retirement Board requested a transfer of funds for Kerri Friedlaender, a former employee of the School Department, in the amount of \$25,373.90. 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; Colleen Mejia, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 5-0.

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**CORRESPONDENCE:**

- PERAC Memo 29/25 Pension Fraud Poster
- PERAC Memo 30/25 Section 100 benefits and COLA
- PERAC Memo 31/25 Pension Forfeiture
- PERAC Memo 32/25 Cybersecurity Training
- MACRS Fall Conference

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; Colleen Mejia, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 5-0.

**AFFIDAVIT UPDATE:**

Four retirees did not submit their affidavits and their direct deposits were stopped and their checks were withheld in October. To date, we have received an affidavit from one of the four. The three remaining will also have their November allowance withheld.

**CYBER INSURANCE:**

Jeff Lydon from Lydon and Murphy Insurance previously provided information and a quote regarding cyber insurance. Mr. Lydon made a presentation regarding their cyber insurance coverage and discussed the quote he provided. Mr. Lydon stated the minimum requirements of the city computer system. Eric Demas, seconded by Maria Bussell, made a motion to refer this matter to the IT Department. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Colleen Mejia, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 5-0.

**MICHELE DIFLORIO, ADR APPLICATION:**

Mike Diflorio, an Employee of the DPW, filed an ADR application. Eric Demas, seconded by Maria Bussell, made a motion to refer this ADR application to Attorney Poser. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Colleen Mejia, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 5-0.

**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. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Colleen Mejia, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: 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 October are complete. Eric Demas, seconded by Maria Bussell, made a motion to accept these reports. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Colleen Mejia, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 5-0.

**PRIT PERFORMANCE:**

PRIT sent the PRIM Board Update for October. The PRIT monthly return is 1.06%. The year to-date return for calendar year 2025 is 11.42%.

**PREVIOUS MINUTES:**

Eric Demas, seconded by Maria Bussell, made a motion to approve the October 30, 2025 minutes. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Colleen Mejia, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 5-0.

**SCHEDULE MONTHLY BOARD MEETING:**

The December Board meeting is scheduled for 12/30/25 at 9:00 in the Mayor's Conference Room.

**MONTHLY WARRANTS AND PAYROLL:**

The pension payroll warrant for November 2025 is \$1,596,163.74, the refund/transfer warrant is for \$85,864.99, the expense warrant is for \$138.31 and the salary warrant is for \$18,945.08. Eric Demas, seconded by Maria Bussell, made a motion to approve the monthly warrants. A roll call vote was taken. William Pierce, Yes; Eric Demas, Yes; Colleen Mejia, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 5-0.

As there was no other business to come before the Board on November 26, 2025, 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; Colleen Mejia, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 5-0. Meeting adjourned at 9:50 AM.

Respectfully Submitted,

  
Robert Shaw, Director

  
William Pierce, Chairman