

The Everett Retirement Board held a meeting on Tuesday, December 30, 2025 in the Mayor's Conference Room at 9:02AM. Board members present were William Pierce, Eric Demas, Maria Bussell, Colleen Mejia and Peter Cocciardi. Also present was Robert Shaw.

NEW MEMBERS:

NAME	DEPT	GROUP	DATE HIRED	RATE %
Maria Tamagna	Health	1	12/01/2025	9
Gerald Meuse	Fire	4	12/29/2025	9
Lori Mascis	School	1	12/15/2025	9

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

REFUNDS:

Paul Guerriero, a former employee of Information Technology, who was terminated on 12/11/15, submitted an application for a refund of deductions in the amount of \$17,848.24. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Motion passed 5-0

Marcial Amador, a former employee of the Housing Authority, who resigned on 12/1/24, submitted an application for a refund of deductions in the amount of \$59,432.56. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Motion passed 5-0

DEATH REFUND:

Anna Joy DeGregorio, beneficiary of Eileen Degregorio who died on 5/30/25, submitted an application for a refund of deductions in the amount of \$7,138.54. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Motion passed 5-0

TRANSFERS:

The State Retirement Board requested a transfer of funds for Stacy Debole, a former retiree who applied for reinstatement under Section 105, in the amount of \$96,946.66. 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 Maria Boustris, a former employee of the School Department, in the amount of \$3,770.13. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Motion passed 5-0

NOTICES OF RETIREMENT:

Paul Durant, an employee of the Police Department, submitted a superannuation application effective 1/24/26. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Motion passed 5-0

Matthew Cunningham, an employee of the Police Department, submitted a superannuation application effective 1/23/26. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Motion passed 5-0

Rosemary Holt, an employee of the School Department, submitted a superannuation application effective 1/9/26. Eric Demas, seconded by Maria Bussell, made a motion to approve this request. Motion passed 5-0

CORRESPONDENCE:

- PERAC Memo 33/25 Violent Act Injury
- PERAC Memo 34/25 Electronic Signatures Regulation
- PERAC Memo 35/25 Disability Data Changes
- PERAC Email Cybersecurity Awareness Program
- MASS RETIREES Legislative News Update

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

AFFIDAVIT UPDATE:

Four retirees did not submit their affidavits and their direct deposits were stopped and their checks were withheld starting in October. To date, we are missing one affidavit.

CYBER INSURANCE:

Lydon and Murphy Insurance provided information and a quote regarding cyber insurance. A representative from their firm to made a presentation to the Board at the 11/26/25 meeting and stated the minimum requirements required from the computer system, the Board voted to refer this matter to the IT Department and invited the IT Director to attend, which he did not. Eric Demas, seconded by Maria Bussell, made a motion to table this matter. Motion passed 5-0

PENDING DISABILITY CASES:

The Board reviewed a list of pending disability cases.

ADR APPLICATION, MICHELE DIFLORIO:

Mike Diflorio, an Employee of the DPW, filed an ADR application. the Board reviewed at the 11/26/25 meeting and voted to request an opinion from Attorney Poser. The Board reviewed the opinion from Attorney Poser. Eric Demas, seconded by Maria Bussell, made a motion to request that PERAC convene a medical panel. Motion passed 5-0

INVOLUNTARY ADR APPLICATION, KEVIN WILLIAMS:

The Board reviewed an involuntary ADR for Kevin Williams filed by Chief Hickey. Mr. Williams was notified he could have a hearing at this meeting, but he did not attend. Eric Demas, seconded by Maria Bussell, made a motion to request that PERAC convene a medical panel. Motion passed 5-0

ADR APPLICATION, LAWRENCE JEDREY:

Lawrence Jedrey, an active Police Officer filed an ADR application. The Board voted to request a medical panel at the 9/24/25 meeting. The medical panel results are complete. A clarification letter was sent to PERAC concerning an undocumented incident listed in the members application. Eric Demas, seconded by Maria Bussell, made a motion to request to confirm the clarification letter. 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. 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 November are complete. Eric Demas, seconded by Maria Bussell, made a motion to accept the financial reports. Motion passed 5-0

PRIT PERFORMANCE:

The Board reviewed the PRIM Board Update for November. The PRIT monthly return is .60%. The year to-date return for calendar year 2025 is 12.08%.

PREVIOUS MINUTES:

Eric Demas, seconded by Colleen Meija, made a motion to approve the November 26, 2025 minutes. Motion passed 5-0

SCHEDULE MONTHLY BOARD MEETING:

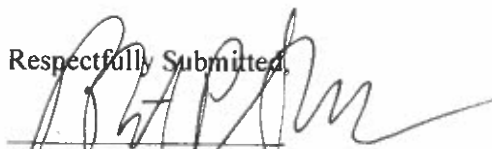
The January Board is scheduled for 1/28/26.

MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for December 2025 is \$1,554,482.61, the refund/transfer warrant is for \$185,180.87, the expense warrant is for \$2,128.57 and the salary warrant is for \$18,945.08. Eric Demas, seconded by Colleen Meija, made a motion to approve the monthly warrants. Motion passed 5-0

As there was no other business to come before the Board on December 30, 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 Meija, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 5-0. Meeting adjourned at 9:26 AM.

Respectfully Submitted,


Robert Shaw, Director


William Pierce, Chairman