

The Everett Retirement Board held a meeting on Wednesday, May 27, 2026 in the Mayor's Conference Room at 9:05AM. Board members present were Bill Fowler, Christopher Connolly, and Maria Bussell. Peter Cocciardi participated remotely. Also, present was Robert Shaw. Maria Bussell served as the chairperson.

NEW MEMBERS:

NAME	DEPT	GROUP	DATE HIRED	RATE %
Joseph Granara	Police	4	05/23/2026	9
Scott Fitzmeyer	Police	4	05/23/2026	9

Bill Fowler, seconded by Christopher Connolly, made a motion to accept the new members. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

REFUNDS:

Simone Holyfield, a former employee of DEI, who resigned on 4/21/26, submitted an application for a refund of deductions in the amount of \$22,547.86. Bill Fowler, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

Stanley Simeon, a former employee of the School Department, who was terminated on 12/22/25, submitted an application for a refund of deductions in the amount of \$4,083.24. Bill Fowler, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

Nicholas Johnson, a former employee of ISD, who was terminated on 9/9/21, submitted an application for a refund of deductions in the amount of \$26,455.93. Bill Fowler, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

Akinyele Staples, a former employee of ECTV, who resigned on 5/11/26, submitted an application for a refund of deductions in the amount of \$34,216.24. Bill Fowler, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

TRANSFERS:

The State Retirement System requested a transfer of funds for Angela Chiumiento, an employee of the School Department, in the amount of \$10,832.30. Bill Fowler, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

The Malden Retirement System requested a transfer of funds for Scott DeSalvo, an employee of the Housing Authority, in the amount of \$39,362.22. Bill Fowler, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

NOTICES OF RETIREMENT:

Elaine Penachio, an employee of the School Department, submitted a superannuation application effective 8/31/26. Bill Fowler, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

Jeanette Doyle, an employee of the School Department, submitted a superannuation application effective 5/2/26. Bill Fowler, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

CORRESPONDENCE:

- PERAC Memo 13/26 Tobacco Company List
- PERAC Memo 14/26 Mandatory Board Member Training
- PERAC Memo 15/26 Proposed Regulations
- MASS Retirees Senate Budget Debate

Bill Fowler, seconded by Christopher Connolly, made a motion to accept the correspondence and to send a letter to Senator DiDomenico in support of increasing the earnings limitation for 15k to 25k. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

DRO REVIEW:

A draft DRO was submitted regarding Thomas Piazza, an employee of the School Department. The City Solicitor reviewed and said the DRO was acceptable. Bill Fowler, seconded by Peter Cocciardi, made a motion to approve this request. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

PRE-EMPLOYMENT PHYSICALS:

The Board discussed the city policy regarding pre-employment physicals at the last meeting and requested an opinion from PERAC. The Board reviewed a response from PERAC. Bill Fowler, seconded by Peter Cocciardi, made a motion to accept the PERAC response. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

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 April are complete. Bill Fowler, seconded by Christopher Connolly, made a motion to accept the financial reports. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

PRIT PERFORMANCE:

The Board reviewed the PRIM Board Update for April. The PRIT monthly return is 4.48%. The year-to-date return for calendar year 2026 is 3.61%.

OPEB REPORT:

The Board reviewed the PERAC OPEB Summary report. Bill Fowler, seconded by Christopher Connolly, made a motion to accept this report. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

PRIT REDEMPTION:

A redemption request in the amount of \$1,000,000 was submitted to PRIT to fund the monthly payroll and warrants. Bill Fowler, seconded by Christopher Connolly, made a motion to confirm this report. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

ETHICS REPORT:

The State Ethics Commission released a report regarding former Mayor Carlo DeMaria. The City Solicitor attended the meeting and provided an update to the Board,

RETIREMENT BUDGET FY27:

Bill Fowler, seconded by Christopher Connolly, made a motion to table action on the FY27 Budget. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

PREVIOUS MINUTES:

Bill Fowler, seconded by Christopher Connolly, made a motion to approve the April 29, 2026 minutes. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

SCHEDULE MONTHLY BOARD MEETING:

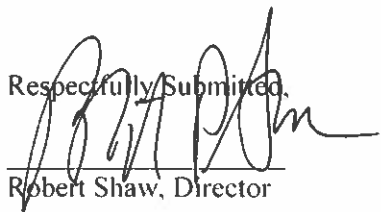
The June Board meeting is scheduled for 6/24/26 at 9:00 in the Mayor's Conference Room.

MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for May 2026 is \$1,638,938.77, the refund/transfer warrant is for \$137,497.79 the expense warrant is for \$444.87 and the salary warrant is for \$18,945.08. Bill Fowler, seconded by Christopher Connolly, made a motion to approve the monthly warrants. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0.

As there was no other business to come before the Board on May 27, 2026, Maria Bussell, seconded by Bill Fowler, made a motion to adjourn the meeting. A roll call vote was taken. Bill Fowler, Yes; Christopher Connolly, Yes; Peter Cocciardi, Yes; Maria Bussell, Yes: Motion passed 4-0. Meeting adjourned at 9:45 AM.

Respectfully Submitted,


Robert Shaw, Director


William Pierce, Chairman