

The Everett Retirement Board held a meeting on Wednesday, May 29, 2019 in the Keverian Room at 9:04AM. Board members present were William Pierce, Michael Matarazzo, Eric Demas and Peter Cocciardi. Also present was Robert Shaw. Harold Mayo was not present.

**NEW MEMBERS:**

Eric Demas, seconded by Peter Cocciardi, made a motion to accept the following new members. Vote 4-0.

NAME	DEPT	GROUP	DATE HIRED	RATE
Tess Kohanski	Planning	1	05/16/2019	9
Kevin McCarthy	School	1	04/22/2019	9
Teresa Haley	School	1	04/18/2019	9
Betty Kent	School	1	04/09/2019	9

**REFUNDS:**

George Paone, a former employee of the School Department, who was terminated on 6/30/10, submitted an application for a refund of deductions in the amount of \$2,116.83. Peter Cocciardi, seconded by Eric Demas, made a motion to approve this request. Vote 4-0.

Gina Matarazzo, a former employee of the Wellness Center, who resigned on 3/6/19, submitted an application for a refund of deductions in the amount of \$11,999.13. Peter Cocciardi, seconded by Eric Demas, made a motion to approve this request. Vote 3-0, Michael Matarazzo abstained.

**TRANSFERS:**

The Middlesex County Retirement Board requested a transfer of funds in the amount of \$17,850.88 for Victor Dalrymple, a former employee of the DPW. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 4-0.

The State Retirement Board requested a transfer of funds in the amount of \$22,874.74 for Stan Savage, a former employee of the School Department. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 4-0.

The Woburn Retirement Board requested a transfer of funds in the amount of \$13,586.16 for Anne Ferrante, a former employee of the Library Department. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 4-0.

The State Retirement Board requested a transfer of funds in the amount of \$13,257.63 for Eloy Sierra, a former member of the City Council. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 4-0.

**DEATH REFUND:**

Pamela Travers, beneficiary of Eloise Wareham, requested a refund of the accumulated deductions in the amount of \$7,840.37. Peter Cocciardi, seconded by Eric Demas, made a motion to approve this request. Vote 4-0.

**VETERANS BUYBACK:**

Jesse King, an employee of 911, has requested creditable service for his military service. The amount of creditable service is 3 years and 3 months and the cost to purchase this service is \$14,411.48. The member has requested a delayed lump sum payment. Eric Demas, seconded by Peter Cocciardi, made a motion to approve this request. Vote 4-0.

**NOTICES OF RETIREMENT:**

Stacey DeBole, an employee of the Library Department, submitted a superannuation application effective 5/17/19. The member selected Option C. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 4-0.

Michael Nigro, an employee of the Fire Department, submitted a superannuation application effective 4/30/19. The member selected Option C. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 4-0.

Joseph Quinn, an employee of the Fire Department, submitted a superannuation application effective 8/8/19. The member selected Option B. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 4-0.

**ACCIDENTAL DISABILITY APPLICATION, ROBERT ROWLEY:**

Robert Rowley, an employee of the Parking Enforcement Department, filed an accidental disability application. The Board voted at the 12/19/18 meeting to request a medical panel. The Board reviewed the medical panel reports. Attorney Bonafede and Robert Rowley were present. Michael Matarazzo, seconded by Eric Demas, made a motion to schedule a hearing for the next meeting. Vote 4-0.

**OPTION D APPLICATION, ANTHONY FRAGIONE:**

Anthony Fragione, an employee of Facilities Maintenance, died on 2/25/19. His widow, Cheryl Fragione applied for an option D allowance. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve this application. Vote 4-0.

**EXECUTIVE SESSION:**

A motion was made by Michael Matarazzo, seconded by Eric Demas, to go into executive session and to return to regular session for the purpose of discussing the accidental disability application for Glen Briley. A roll call vote was taken. Eric Demas, Yes; Michael Matarazzo, Yes; William Pierce, Yes; and Peter Cocciardi, Yes.

**LINE OF DUTY DEATH BENEFIT, GLEN BRILEY:**

The Board voted at the March meeting for Attorney Poser to draft a letter to PERAC requesting a new medical panel. The Chairman requested that the Board ratify letter prior to sending at the April meeting. The Board tabled this matter until this meeting at the request of Attorney McDonough. A hearing was held at 9:30. Attorney McDonough, Lieutenant Strong, and Mr. Briley were in attendance. Attorney McDonough presented the Board with a draft letter that included recommended changes to the original letter. Attorney Nick Poser reviewed this letter prior to the meeting, and submitted his revised draft. Eric Demas, seconded by Peter Cocciardi, made a motion to send the revised letter drafted by Attorney Poser to PERAC. Vote 4-0.

**5<sup>th</sup> BOARD MEMBER SEAT:**

Robert P. Shaw notified the Board that the 5<sup>th</sup> Board member seat expires on 7/25/19 and drafted a job posting. The Board reviewed the draft posting. Michael Matarazzo, seconded by Eric Demas, made a motion to post this notice with the City Clerk and also on the City Website and the PERAC website. Should the Board receive more than 10 applications; a special meeting will be held on 6/20/19 to select candidates to interview. Vote 4-0.

**PERAC MEMOS:**

The Board reviewed the following memos.

Memo #15, Waiver of Education Restrictions.

Memo #16, Cash Book Submissions.

PERAC Newsflash dated 4/29/19.

**BOARD MEMBER TRAINING:**

PERAC will conduct webinars on 6/20/19 and 6/27/19. A Prosper webinar from 3/26/19 is now on-line.

**COLA FOR RETIREES:**

PERAC sent memo regarding the COLA Notice. The Social Security Administration COLA is 2.8%. The boards may grant a COLA up to 3.0% with proper notice to the legislative body. The COLA is capped on the first \$14,000 of a retiree's allowance. Eric Demas, seconded by Peter Cocciardi, made a motion to approve a 3% COLA. Vote 3-0, Michael Matarazzo abstained.

**LOCAL OPTIONS SUMMARY:**

The Board reviewed a summary of the local options for section 101 and increasing the COLA base. Richard Eliseo addressed the Board at 9:00 concerning the local option for section 101. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to table this matter until the meeting. Vote 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. Peter Cocciardi, seconded by Michael Matarazzo, made a motion to accept these reports. Vote 4-0.

**PRIT PERFORMANCE:**

PRIT sent the PRIM Board Update for April. The PRIT monthly return for April is 1.73%. The year to-date return for calendar year 2019 is 8.23%.

**MACRS SPRING CONFERENCE:**

The conference will be held in Hyannis from 6/1/19-6/5/19.

**PRIT REDEMPTION:**

A redemption request in the amount of \$900,000 was submitted to PRIT to fund the monthly payroll. Michael Matarazzo, seconded by Eric Demas, made a motion to confirm this request. Vote 4-0.

**FY20 BUDGET:**

The Board reviewed the FY20 budget and tabled this matter until the next meeting.

**PREVIOUS MINUTES:**

Michael Matarazzo, seconded by Eric Demas, made a motion to approve the April 24, 2019 Board minutes. Vote 4-0.


**SCHEDULE MONTHLY BOARD MEETING:**

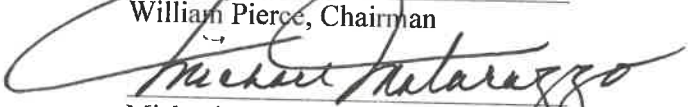
The June Board meeting is scheduled for 6/26/19.

**MONTHLY WARRANTS AND PAYROLL:**


The pension payroll warrant for May 2019 is \$1,160,530.83, the refund/transfer warrant is for \$89,525.74, the monthly expense warrant is for \$19,747.17, and the salary warrant is for \$17,890.65. Michael Matarazzo, seconded by Peter Cocciardi, made a motion to approve the monthly warrants. Vote 4-0.

As there was no other business to come before the Board on May 29, 2019, Michael Matarazzo, seconded by Peter Cocciardi, made a motion to adjourn the meeting. Vote 4-0. Meeting adjourned at 10:20AM.

  
William Pierce, Chairman

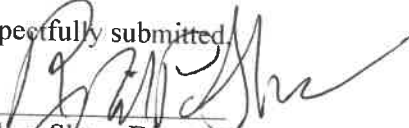
  
Michael Matarazzo, Elected Member

  
Harold Mayo, Appointed Member

  
Eric Demas, Ex-Officio Member

  
Peter Cocciardi, 5<sup>th</sup> Member

respectfully submitted

  
Robert Shaw, Director