

The Everett Retirement Board held a meeting on Wednesday, September 26, 2019 in the Keverian Room at 9:05AM. Board members present were William Pierce, Michael Matarazzo, Eric Demas, Keith Slattery and Peter Cocciardi. Also present was Robert Shaw.

NEW MEMBERS:

NAME	DEPT	GROUP	DATE HIRED	RATE
Robert Scott	ISD	1	09/16/2019	9
John Connors	Assessor's	1	09/16/2019	9
Gina Liston	School	1	09/09/2019	9
Caitlin Calonge	Housing	1	09/03/2019	9
Kelley Colarusso	School	1	09/02/2019	9
Lauren Kreamer	School	1	08/05/2019	9

APPOINTED MEMBER:

Mayor DeMaria appointed Keith Slattery to the Board and sent his appointment letter. Eric Demas, seconded by Michael Matarazzo, made a motion to accept this correspondence. Vote 5-0.

REFUNDS:

Shaquille Taylor, a former employee of the School Department, who was terminated on 6/30/19, submitted an application for a refund of deductions in the amount of \$8,712.57. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0.

Patrick Sullivan, a former employee of the School Department, who resigned on 8/21/19, submitted an application for a refund of deductions in the amount of \$11,038.13. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0.

TRANSFERS:

The MTRS requested a transfer of funds in the amount of \$20,245.59 for Shawn Leonard, a former employee of the School Department. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0.

The Boston Retirement Board requested a transfer of funds in the amount of \$14,117.17 for Thuy Nguyen, a former employee of the School Department. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0.

The State Retirement Board requested a transfer of funds in the amount of \$35,224.35 for Andrew Napolitano, a former employee of ECTV. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0.

NOTICES OF RETIREMENT:

Maureen Cipriani, an employee of the Purchasing Department, submitted a superannuation application effective 9/13/19. The member selected Option B. Eric Demas, seconded by Michael Matarazzo, made a motion to approve this request. Vote 5-0.

Elaine Silva, an employee of the Health Department, submitted a superannuation application effective 11/1/19. The member selected Option B. Eric Demas, seconded by Michael Matarazzo, made a motion to approve this request. Vote 5-0.

BUYBACKS:

Luigi Chiumiento, an employee of the Water Department, has requested to purchase previous service with Everett from 10/07/10 to 7/21/11. The amount of creditable service for this period is 9 months. The cost of the buyback is \$3,799.17 if paid by 9/30/19. The member transferred funds from OBRA and has requested a payment plan of \$50 per week for the balance. Michael Matarazzo, seconded by Eric Demas, made a motion to approve this request. Vote 5-0.

AFFIDAVIT UPDATE:

Robert Shaw informed the Board that all retirees have submitted their affidavit.

PENDING DISABILITY APPLICATION:

The Board reviewed the list of pending disability applications.

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 August are complete. Michael Matarazzo, seconded by Eric Demas, made a motion to approve to accept these reports. Vote 5-0.

MACRS FALL CONFERENCE:

The Fall conference will be held in Springfield from 9/29/19 to 10/2/19. The Board reviewed the agenda.

PRIT PERFORMANCE:

The Board reviewed the PRIM Board Update for August. The PRIT monthly return is -0.32%. The year to-date return for calendar year 2019 is 9.90%.

PRIT REDEMPTION:

A redemption request in the amount of \$900,000 was submitted to PRIT to fund the monthly payroll. Eric Demas, seconded by Michael Matarazzo, made a motion to confirm this request. Vote 5-0.

PREVIOUS MINUTES:

Michael Matarazzo, seconded by Eric Demas, made a motion to approve the minutes for the August 28, 2019 Board Meeting. Vote 5-0.


SCHEDULE MONTHLY BOARD MEETING:

The October Board meeting is scheduled for 10/30/19.

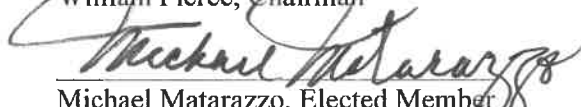
MONTHLY WARRANTS AND PAYROLL:

The pension payroll warrant for September 2019 is \$1,189,173.10, the refund/transfer warrant is for \$89,337.81, the monthly expense warrant is for \$2,307.50, and the salary warrant is for \$15,137.70. Eric Demas, seconded by Michael Matarazzo, made a motion to approve the warrants. Vote 5-0.

As there was no other business to come before the Board on September 26, 2019, Eric Demas, seconded by Michael Matarazzo, made a motion to adjourn the meeting. Vote 5-0. Meeting adjourned at 9:25AM.



William Pierce, Chairman



Michael Matarazzo, Elected Member



Keith Slattery, Appointed Member



Eric Demas, Ex-Officio Member



Peter Cocciardi, 5th Member

respectfully submitted,


Robert Shaw, Director