



City of Chelsea

CHELSEA RETIREMENT SYSTEM
CITY HALL, 500 BROADWAY, ROOM 214
CHELSEA, MASSACHUSETTS 02150

- JOSEPH M. SIEWKO
CHAIRMAN
- RICHARD J. CARROCCINO
- CAROLYN M. RUSSO
- CHERYL WATSON FISHER
- EDWARD DUNN

November 10, 2022

The regular monthly meeting of the CHELSEA RETIREMENT BOARD will be held on November 15 at 9:00 AM in the 3rd Floor City Council Conference Room, 500 Broadway, Chelsea, MA

Agenda:

Chelsea Retirement System Office Relocation

Review of Draft Employment Policies

CY22 Administrative Budget Update and CY23 Administrative Budget Proposal

Insurance Refund Process Update

Bernadette Rich Request to Amend Liability for Late Entry Service and Request for Waiver of Interest

Maritza Cole Transfer Liability Issue

Approval of the Regular Session Minutes of the August 17, 2022 and August 30, 2022 Special Retirement Board meetings

Approval of the Executive Session Minutes of the August 17, 2022 and August 30, 2022 Special Retirement Board meetings

Approval of the Regular Session Minutes October 20, 2022 Retirement Board meeting

The following members have submitted an application for voluntary superannuation retirement benefits pursuant to M.G.L. c. 32 §5:

Name/Title/Group	DOR	Age	Years of Service	Estimated 3/5 Yr. Average
Patricia Lewis	12/31/2022	66	33.3333	83,475.62 (3)

The following Retirement System has requested the transfer of funds for the following member(s):

Name/Title/Group	Board Requesting Transfer	Accumulated Deductions	Total Service Credit / 3(8)c Liability	10/12 Month Basis
Sharon Maronski/Payroll Specialist/1	Everett	15,070.14	2.9167	12
Marcia Menjivar/Para/1	Lowell	13,349.48	4.50003	12
Iris Rivera/Receptionist/1	State	50,242.14	16.9167	12

The following members have requested a refund of their accumulated deductions:

Name/Title/Group	Accumulated Deductions	Age	Service Credit	Taxes Withheld
Joseph Sinnott/Para/1	\$28,093.82	35	13.1667	Yes

Attorney's Report:

Executive Director's Report:

Approval of Expense Disbursements Warrant

Approval of Retiree payroll and Staff payroll


Distribution of:

- May 2022 Cashbooks
- May 2022 Reconciliation and Bank Statement
- May, June, July, and August 2022 PRIT Statements
- Notice of Option to Invest in the PRIT Private Equity 2023 Vintage Year
- PERAC Memo #26 of 2022
- PERAC Memo #27 of 2022
- PERAC Memo #28 of 2022

Other matters that may come before the Board

The Chelsea Retirement Board may go into Executive Session in order to discuss litigation, collective bargaining agreements, medical, or personnel matters.

Respectfully submitted,



Michael Nicolazzo
Executive Director

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