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# City of Chelsea

## CHELSEA RETIREMENT SYSTEM

90 Everett Ave, Suite 5  
 Chelsea, MA 02150

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

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November 9, 2023

The Chelsea Retirement Board will hold its regular monthly meeting on Tuesday, November 14, 2023 beginning at 9:00 AM in the Retirement Board Conference Room, 90 Everett, Suite 5, Chelsea, MA. Portions of the meeting may be held in Executive Session when required by law.

**Agenda:**

9:10 AM: Francis Grafton Application for Disability Retirement

9:45 AM: Augustus Casucci Jr's Application for Disability Retirement

Donna Arsenault Request to Purchase Prior Non-membership Service Under M.G.L. c. 32 §4(2)(c)

Actuarial Valuation Results

Election of Fourth Member of the Chelsea Retirement Board

Appointment of Fifth Member of the Chelsea Retirement Board

Approval of the Regular Session Minutes of the October 19, 2023 Retirement Board Meeting

The following Retirement Systems have requested the transfer of funds for the following members:

Name/Title/Group	Board Requesting Transfer	Accumulated Deductions	Total Service Credit Transferred	Total CRS 3(8)(c) Liability	10/12 Month Basis
Jasmine Bell/Paraprofessional/1	Everett	\$ 1,358.19	0.6667	0.3333	12
Joey Pang/Paraprofessional/1	MTRS	\$ 7,820.95	2.5833	2.5833	12
Elvia Salazar-Lapop/Paraprofessional/1	MTRS	\$ 5,838.59	2.0000	2.0000	12
Elise Sheridan/Paraprofessional/1	MTRS	\$ 8,013.24	2.5000	2.5000	12
Martha Valentin/Paraprofessional/1	MTRS	\$ 54,396.85	29.3333	29.3333	12
Rose Vu/Paraprofessional/1	Boston	\$ 6,423.48	2.0000	2.0000	12

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

Name/Title/Group	Accumulated Deductions	Age	Service Credit	Taxes Withheld
Myles O'Neill/Student Police Officer/4	\$ 3,737.24	36	0.7500	Yes

Attorney's Report:

Executive Director's Report:

CY23 Administrative Budget Update

CY24 Administrative Budget Proposal

Notices of Deposit

Observance of Holidays that fall on days that the Retirement Office is closed

Approval of Expense Disbursements Warrant

Approval of Retiree payroll and Staff payroll

Distribution of:

- August 2023 Reconciliations and Bank Statement
- August 2023 Cashbooks
- September 2023 PRIT Statement, CRS Breakdown, and Performance Summary
- September 2023 Reconciliations and Bank Statement
- September 2023 Cashbooks
- November 1, 2023 PRIM Client Letter
- PERAC Memo #22 of 2023
- PERAC Memo #23 of 2023
- PERAC Memo #24 of 2023
- PERAC 2022 Annual Report
- PERAC Actuarial Valuation Results Letter

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

The Board reserves the right to consider items on the agenda out of order. The listing of items is those reasonably anticipated by the Chair to be discussed received at least forty-eight (48) hours prior to the meeting. Not all items listed may in fact be discussed and other items not listed may also be brought up for discussion to the extent permitted by law. Items identified for discussion in Executive Session may be conducted in Open Session, in addition to, or in lieu of discussion in Executive Session.