

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chairman*

JOSEPH E. CONNARTON, *Executive Director*

Auditor SUZANNE M. BUMP | KATHLEEN M. FALLON | KATE FITZPATRICK | JAMES M. MACHADO | ROBERT B. MCCARTHY | JENNIFER F. SULLIVAN

MEMORANDUM

TO: All Retirement Boards

FROM: Joseph E. Connarton, Executive Director

RE: MTRS c. 32, section 3(8)(C) Reimbursements

DATE: July 20, 2017

It has been brought to our attention that several boards have received requests from the Massachusetts Teachers' Retirement Board seeking reimbursement for past member service with other systems. Some of these requests from MTRS are retroactive for 5 years or more. The Commission understands the concern and frustration expressed by some administrators but we respectfully remind you that MTRS is working to address its backlog and to fulfill its statutory duty in seeking Section 3(8)(c) reimbursements. We note that the systems now being asked for such payment have had the use of the funds of the members in question to invest for an extended period of time, which ultimately benefits the system.

Finally, we wish to remind everyone that these requests do not impact the current appropriation of the system.

Thank you for your cooperation in this regard.

Cc: Erika M. Glaster

p:\jconnart\letters\memo re mtrs 7-19-17 (2).docx

