

MEMORANDUM #12, 2014

Commonwealth of Massachusetts | Public Employee Retirement Administration Commission
Five Middlesex Avenue, Suite 304, Somerville, MA 02145

Ph 617 666 4446 | Fax 617 628 4002 | TTY 617 591 8917 | www.mass.gov/perac

Domenic J. F. Russo, *Chairman*

Auditor Suzanne M. Bump | Philip Y. Brown, Esq. | John B. Langan | James M. Machado | Donald R. Marquis |
Robert B. McCarthy

Joseph E. Connarton, *Executive Director*

MEMORANDUM

TO: All Retirement Boards

FROM: Joseph E. Connarton, Executive Director

RE: New Board Member Informational CD

DATE: March 18, 2014

Enclosed please find a CD containing a number of documents that PERAC has published. The purpose of this project is to provide newly elected or appointed retirement board member some background information. These documents relate to a number of issues that come before retirement boards on a regular basis or provide a general review regarding subjects such as Actuarial Valuations with which a new board member, in all likelihood, will be unfamiliar.

The following documents are included:

<ul style="list-style-type: none">• <i>PERAC Regulations Manual</i>	<ul style="list-style-type: none">• <i>Pension Legal Issues</i>
<ul style="list-style-type: none">• <i>Retirement Guides (linked to web)</i>	<ul style="list-style-type: none">• <i>Competitive Bid Process</i>
<ul style="list-style-type: none">• <i>Understanding an Actuarial Valuation</i>	<ul style="list-style-type: none">• <i>Trustee Responsibility & Oversight</i>
<ul style="list-style-type: none">• <i>Actuarial Valuation Basics</i>	<ul style="list-style-type: none">• <i>Workers' Compensation Offset</i>
<ul style="list-style-type: none">• <i>Most Current Annual Report</i>	<ul style="list-style-type: none">• <i>Accidental & Ordinary Disability Process</i>

Although the Commission hopes to disseminate this CD to new retirement board members directly, it might be more timely for the CD to be given to these individuals by the retirement board upon the member's appointment or election. I would like to encourage you and your new board members to visit at our website at www.mass.gov/perac where the documents are also available.

Please contact the Commission with any questions or comments.

Enclosure

