

MEMORANDUM

TO: All Retirement Boards

FROM: Joseph E. Connarton, Executive Director

RE: Mandatory Retirement Board Member Training-4th Quarter 2013

DATE: October 3, 2013

As you know, Chapter 32 mandates that retirement board members complete training during each year of service on the retirement board. Failure to meet this mandatory requirement will prohibit the member from serving beyond the conclusion of the term for which the training requirement was not met.

It should be noted that in awarding the number of credits for individual courses the Commission does not necessarily base that number on the length of the program but also considers the nature of the topic involved.

Pre - Approval

The Commission is willing to approve educational credits for a variety of events sponsored by "...local, state, regional and national organizations recognized by the Commission as having expertise in retirement issues of importance to retirement board members or other entities..." This provision of the statute has been interpreted to encompass particular programs offered by such entities. For example, an ethics class or open meeting law class offered as part of a broader conference may be eligible for education credit. However, approval for such credit must take place well in advance of the date of the event. This will enable the Commission to analyze the program and to provide a general notice to retirement board members to maximize participation.

Non-PERAC; Non-MACRS Events

PERAC will award credit for attendance at the following educational events sponsored by entities other than the Commission and MACRS:

(1) AG Open Meeting Law (Three Credits)

The Office of the Attorney General will be offering a free education forum on the Open Meeting Law. Advance registration is required. Call 617-963-2955 or email OMLTraining@state.ma.us with your name, town, and position. Forums will be held in:



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- (a) Danvers: October 24 @ 6pm, North Shore Community College, Danvers Campus Health Professions and Student Services Building, 1 Ferncroft Road
- (b) Worcester: October 30 @ 6pm, Quinsigamond Community College, Worcester Campus, Room HLC 109 A&B, 670 West Boylston St.

(2) State Ethics Commission Seminars (Three Credits):

The Commission will grant three (3) credits to retirement board members who complete a Public Education Seminar on the Conflict of Interest Law conducted by the State Ethics Commission. As noted above, these sessions are sometimes held in conjunction with meetings of certain organizations. Credit will be granted upon receipt by the Commission of a copy of the Certificate of Attendance issued to the retirement board member by the State Ethics Commission.

The State Ethics Commission will be conducting educational seminars throughout 2013 at its offices in Boston at One Ashburton Place, Room 619:

- (a) October 24, 2013 at 10:00 a.m.
- (b) December 5, 2013 at 10:00 a.m.

Seating at these sessions is limited. Please contact **617-371-9500** to enroll.

October, November and December Educational Events

MACRS OCTOBER CONFERENCE (Six Credits)

As was the case in 2012 PERAC, in conjunction with MACRS, will be making educational opportunities available at the October MACRS Conference in Springfield. The breakout will be as follows:

- (1) Board members attending the three one hour sessions during the main MACRS Conference designated as receiving credit will be awarded one credit for each session – **Three Credits**

These include:

- (a) Monday, October 7, 2013 - 9:45 a.m. - 10:30 a.m. - Speaker: Dr. Kathryn Campion – Center for Fiduciary Studies – **One Credit**
- (b) Tuesday, October 8, 2013 – 10:30 a.m. – 11:15 a.m. – Steven Lemanski, Principal Consulting Actuary, Milliman – GASB Update – **One Credit**
- (c) Tuesday, October 8, 2013 – 1:00 p.m. – 3:00 p.m. – MACRS Legal Panel – **One Credit**

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- (2) Wednesday, October 9 PERAC will conduct three sessions. Board members will receive one educational credit for each presentation attended – **Three Credits**

These include:

- (a) 9:00 a.m. – 9:45 a.m. – Sun Capital Case – Threat to Private Equity Investing? – **One Credit**
- (b) 10:00 a.m. – 10:45 a.m. – Chapter 32 and Federal Taxation Issues – **One Credit**
- (c) 11:00 – 11:45 – Public Release of a PERAC Audit - **One Credit**

PERAC’s Audit Syllabus; Due Diligence Tools (Three Credits)

You may register by e-mailing Rose Cipriani at RCipriani@per.state.ma.us or www.peractraining.eventbrite.com for any of the training sessions listed below:

- 1. Wednesday, November 13, 2013 10:00 a.m. at the PERAC Offices, 5 Middlesex Avenue, 3rd Floor, Somerville, MA
- 2. Wednesday, November 20, 2013 at 10:00 a.m. at Hingham Town Hall, Second Floor Conference Room, 210 Central Street, Hingham, MA
- 3. Wednesday, December 11, 2013 10:00 a.m. at the PERAC Offices, 5 Middlesex Avenue, 3rd Floor, Somerville,

ON-LINE TRAINING

State Ethics Commission On-Line Conflict of Interest Law Training (Three Credits)

In order to access the program retirement board members should go to the Ethics Commission Web Page at www.mass.gov/ethics/ and then click on the link “Conflict of Interest On line Training Programs”. Following transfer to that page scroll down and click the link to “Municipal Employee Online Training Program”.

Office of the Inspector General – Bidding Basics (Three Credits)

The Office of the Inspector General (OIG) has developed an introductory on-line course that covers the legal requirements for the procurement of contracts by local government bodies for supplies and services under M.G.L. c. 30B. Although that statute does not apply to “a contract for retirement board services” recently enacted law sets forth similar requirements for retirement boards to follow when seeking certain services. In addition, retirement board members, under their fiduciary duty to act as a prudent expert would act, should employ best practices in this area.

Bidding Basics takes two to three hours to complete. It has been designed to be completed through PACE, the Commonwealth’s Web-based Learning Management System, or at your standalone computer using a Compact Disc (CD).

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PACE should be accessible to any entity with an Internet connection. Upon registering with the Office of the Inspector General, you will be issued a PACE Login ID and Password so that you may access PACE for free. For further information about Bidding Basics, access <http://www.mass.gov/ig/mcppo/seminars-and-courses/bidding-bascis.html>. In the right-hand column of that page you may access a link to the Bidding Basics FAQs and a link to the Bidding Basics Online Registration Form, or you may obtain the form directly by selecting <http://www.mass.gov/ig/publications/forms/bb-online-regform.doc>

Office of the Attorney General – Open Meeting Law (Three Credits)

The Office of the Attorney General (AG) offers an on line web training seminar on the Open Meeting Law. That program is accessible at <http://www.youtube.com/user/MassAttorneyGeneral>. It can also be accessed through the AG's Web Page by clicking on "Government Resources" and then clicking on "Open Meeting Law" and on that page clicking on "Web Training".

Retirement board members can confirm participation by filing an affidavit with the Commission.

Other Webinars

In 2012, the Commission approved education credit for participating in a Webinar that, among other topics, addressed the issue of GASB Accounting for Pensions. In 2013, we will entertain requests for credit in relation to relevant Webinars, again, provided that such a request is made well in advance of the session.

Thank You

The Commission would be remiss if we did not also thank all the rank and file members of the retirement boards who, in spite of other pressing duties, are making a good faith effort to fulfill their duties and responsibilities.