

MEMORANDUM

TO: All Retirement Boards

FROM: Joseph E. Connarton, Executive Director

RE: Mandatory Retirement Board Member Training-4th Quarter 2014

DATE: October 1, 2014

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.

The Commission will grant credits for the following:

- (1) NCPERS (TEDS) – 3 Credits;
- (2) NCPERS (PATS) – 3 Credits;
- (3) NCTR Trustee Workshop – 3 Credits;
- (4) International Foundation of Employee Benefit Plans (IFB) New Trustee Institute/Advanced Trustees Institute - 3 Credits;
- (5) PRIM Investors' Conference – 3 Credits;
- (6) Ethics Training MA Town Clerks Association – 3 Credits;



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- (7) Open Meeting Law – MA Association of School Committees – 3 Credits;
- (8) City/Town Sponsored Conflict of Interest Training – 3 Credits;
- (9) City/Town Sponsored Open Meeting Training – 3 Credits;
- (10) National Pension Education Association – 3 Credits

State Ethics Commission Seminars (Three Hours Credit):

The Commission will grant three (3) hours of credit 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 2014 at its offices in Boston at One Ashburton Place, Room 619:

- (a) Thursday, October 23, 2014 at 10:00 a.m.
- (b) Thursday, December 4, 2014 at 10:00 a.m.

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

The Commission will also grant credits for attendance at these sessions through a webinar.

To attend a seminar via webinar, please contact Carolyn Teehan at 617-371-9517 or cteehan@eth.state.ma.us to register and receive sign-in information.

MACRS OCTOBER CONFERENCE (SIX CREDITS)

As has been the case in the past, PERAC, in conjunction with MACRS, will be making educational opportunities available at the October MACRS Conference (October 5-8) in Springfield. The breakout will be as follows:

1. Board members attending the Legal Panel Session during the main MACRS Conference will be awarded three credits – **(Three Credits)**
2. Wednesday October 8, 2014 PERAC will conduct three sessions (Accounting for Non-Accountants, Setting the Record Straight, and Legislative Process) – **(Three Credits)**

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OTHER 4TH QUARTER EDUCATION SESSIONS

Setting the Record Straight: Some Popular Misconceptions About Public Pensions (Three Credits) (This is a more extensive version of the MACRS Presentation)

1. Wednesday, November 19, 2014 at 10:00 a.m. at Hingham Town Hall, Second Floor Conference Room, 210 Central Street, Hingham, MA (Please e-mail Rose Cipriani at RCipriani@per.state.ma.us to make reservations).
2. Wednesday, December 3, 2014 11:00 a.m. at the PERAC Offices, 5 Middlesex Avenue, Suite 304, Somerville, MA (Please e-mail Rose Cipriani at RCipriani@per.state.ma.us to make reservations).

Accounting for Non-Accountants, Legislative Process, Investment Fees (Three Credits)

1. Wednesday, October 29, 2014 at 11:00 a.m. at the PERAC Offices, 5 Middlesex Avenue, Suite 304, Somerville, MA (Please e-mail Rose Cipriani at RCipriani@per.state.ma.us to make reservations).
2. Tuesday, December 30, 2014 at 10:00 a.m. at the PERAC Offices, 5 Middlesex Avenue, Suite 304, Somerville, MA (Please e-mail Rose Cipriani at RCipriani@per.state.ma.us to make reservations).

Investment Fees; Legislative Process; Chapter 176 (Three Credits)

1. Thursday, November 6, 2014 at 10:00 a.m. at the PERAC Offices, 5 Middlesex Avenue, Suite 304, Somerville, MA (Please e-mail Rose Cipriani at RCipriani@per.state.ma.us to make reservations).
2. Wednesday, December 17, 2014 at 10:00 a.m. at the PERAC Offices, 5 Middlesex Avenue, Suite 304, Somerville, MA (Please e-mail Rose Cipriani at RCipriani@per.state.ma.us to make reservations).

Actuarial Hodgepodge–GASB 67/68, Investment Return Assumption, Mortality Assumption, Funding Strategies and More (Three Credits)

1. Wednesday, October 22, 2014 at 10:00 a.m. at the PERAC Offices, 5 Middlesex Avenue, Suite 304, Somerville, MA (Please e-mail Rose Cipriani at RCipriani@per.state.ma.us to make reservations).
2. Wednesday, November 12, 2014 at 10:00 a.m. at the Dan Toomey Room, First Floor, Danvers Town Hall, 1 Sylvan Street, Danvers, MA. Please use the Municipal Parking Lot across from Town Hall. (Please e-mail Rose Cipriani at RCipriani@per.state.ma.us to

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make reservations).

3. Wednesday, December 10, 2014 at 10:00 a.m. in the Saxe Room, Worcester Public Library, 3 Salem Street, Worcester MA (Please e-mail Rose Cipriani at RCipriani@per.state.ma.us to make reservations).

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 On-line 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).

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 FAQ’s and a link to the Bidding Basics Online Registration Form, or you may obtain the form directly by selecting <http://www.mass.gov/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

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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 in the offerings by the Inspector General, Ethics Commission, and Attorney General by filing an affidavit with the Commission. After completing the course fill out the Affidavit available at http://www.mass.gov/perac/training/Training_Affidavit.pdf and fax or mail to PERAC to the attention of Tom O’Donnell.

Other Webinars

The Commission has approved education credit for participating in Webinars. In 2015, 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.