

Minutes of Executive Session  
December 12, 2018 @ 11:20 AM

Commissioners Present: Chairman Philip Y. Brown, Commissioners Timothy Dooling, Kathy Fallon, Kate Fitzpatrick, James Machado, and Jennifer Sullivan.

PERAC Staff Present for all or part of this Executive Session: General Counsel and Deputy Director John Parsons, Compliance Counsel Derek Moitoso, and Senior Executive Assistant Kim Boisvert.

Commissioner Dooling asked Mr. Parsons to leave the room to allow the Commission the chance to bring all Commissioners up to speed on prior discussions.

Mr. Parsons left the meeting.

The Commissioners discussed the considerations of the employment agreement, severance and compensation for Mr. Parsons.

Mr. Parsons reentered the meeting.

The Commission and Mr. Parsons negotiated the contract pertaining to the employment agreement, severance and compensation.

Commissioner Dooling congratulated Mr. Parsons and stated that the Commissioners discussed some concerns regarding some salaries of current employees. He also reported that the Commission would like Mr. Parsons to review, as looking through new lenses, the organizational chart from top to bottom and to report back to the Commission within 60 days with his review and thoughts. Commissioner Dooling then suggested that Mr. Parsons schedule a strategic retreat for the Commission.

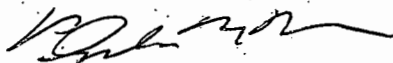
Chairman Brown suggested that this should be discussed at the next Commission meeting.

Commissioner Fitzpatrick made a motion to adopt the employment agreement as discussed. Commissioner Machado seconded the motion and a roll call vote was taken:

Chairman Philip Brown YES, Commissioners Timothy Dooling YES, Kathy Fallon YES, Kate Fitzpatrick YES, James Machado YES, and Jennifer Sullivan YES, and the motion was adopted.

A roll call vote was taken to adjourn the Executive Session and reconvene in open session at 12:00 PM and was recorded as follows: Chairman Philip Brown YES, Commissioners Timothy Dooling YES, Kathy Fallon YES, Kate Fitzpatrick YES, James Machado YES, and Jennifer Sullivan YES, and the motion was adopted.

Approved:



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Philip Y. Brown, Chairman  
Public Employee Retirement Administration Commission