

Minutes of Executive Session
January 10, 2018 @ 1:50 PM

Commissioners Present: Chairman Philip Brown, Commissioners Timothy Dooling, Kathy Fallon, James Machado, and Robert McCarthy.

PERAC Staff Present: Executive Director Joseph Connarton, Deputy Executive Director Joseph Martin, General Counsel/Deputy Director John Parsons, Compliance Officer Thomas O'Donnell, Compliance Counsel Derek Moitoso, Compliance Analyst Cheryl Johnson, and Senior Executive Assistant Kim Boisvert.

Mr. O'Donnell discussed the educational credit matter regarding Mr. John Lane, board member from the Beverly Retirement System.

Mr. Lane reported that he is a certified city auditor and due to his CPA license he is required to earn many hours of educational training. He distributed a spreadsheet with his continuing education summary from 2013-2017. He assumed that the courses he took would fulfill PERAC's criteria.

Mr. O'Donnell reported that PERAC sends out quarterly memoranda that list the acceptable courses. He continued that many members have received credits for attending courses provided by other entities but prior approval must occur to allow full participation for all members to take advantage of the same opportunities. He also reported that Mr. Lane's term ended in April 2017 and he should not have been reappointed.

Mr. Lane stated that he believed that his profession obligation would fulfill PERAC's requirements and that some of the courses he attended would not be available to many other members as the classes are geared towards his professional licensure. He then inquired if the 2014, 2015, and 2016 credit balances even matter as he was reappointed in April 2017.

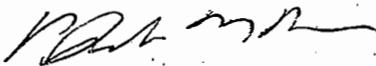
Commissioner McCarthy made a motion to table Mr. Lane's removal until PERAC has time to review the courses to decide if the classes could apply. Commissioner Dooling seconded the motion and a roll call vote was taken:

Chairman Philip Brown YES, Commissioners Timothy Dooling YES, Kathy Fallon YES, James Machado YES, and Robert McCarthy YES, and the motion was adopted.

A roll call vote was taken to adjourn the Executive Session and reconvene in open session at 1:50 PM and was recorded as follows:

Chairman Philip Brown YES, Commissioners Timothy Dooling YES, Kathy Fallon YES, James Machado YES, and Robert McCarthy YES, and the motion was adopted.

Approved:



Philip Y. Brown, Chairman
Public Employee Retirement Administration Commission