

# PERAC


COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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## MEMORANDUM

TO: All Retirement Boards

FROM: John W. Parsons, Esq., Executive Director 

RE: Mandatory Retirement Board Member Training – 2nd Quarter 2021

DATE: March 31, 2021

Chapter 32 mandates retirement board members to complete training during each year of service on the retirement board. This requirement has two elements: 18 credits over the course of the member's term and at least 3 credits in each year of the term. Failure to meet either of these statutory standards will prohibit the member from serving beyond the conclusion of the term for which the training requirement was not met. We urge board members to utilize the full array of training choices in order to remain eligible to serve. All classes, webinars, seminars, and conferences listed will earn **three credits each**, unless otherwise noted.

Due to ongoing social distancing guidelines related to the COVID-19 pandemic and to prioritize your safety, we will continue to provide all offerings virtually this quarter.

### Ways to receive your credits:

- Credits for attending *live* PERAC webinars are updated by PERAC staff approximately one week after the event.
- **Note: we have adjusted the registration process for these webinars:**  
All attendees must register through the links available on our website. Board members – it is important that you register with your name and email address we have on record so that we can accurately update your account. Viewing a recorded session will continue to require that a Training Affidavit be submitted through PROSPER.
- If a Certificate of Completion is offered for any training not directly provided by PERAC, you must submit the certificate through PROSPER for proper credit.
- You must submit a completed Training Affidavit in PROSPER for all other trainings, including pre-recorded PERAC webinars and pre-approved webinar and conference attendance. Any session listed under sections I, II, and III are pre-approved.

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



**I. Training Schedule Dates (pre-registration is required)**

<b>Date</b>	<b>Topic/Organization</b>	<b>Location / Registration Information</b>
<b>April 6</b>	<b>SFI Online Submission</b>	Webinar
10:00 a.m.	PERAC	<a href="https://mass.gov/perac-education">mass.gov/perac-education</a>
<b>April 15</b>	<b>Open Meeting Law</b>	Webinar
9:30 a.m.	Office of the MA Attorney General	<a href="https://tinyurl.com/AGO-OML-0415">https://tinyurl.com/AGO-OML-0415</a>
<b>April 20</b>	<b>2021 Legislative Webcast</b>	Free for NCPERS Members
12:00 p.m.	NCPERS	<a href="https://ncpers.org/legislative-conference">ncpers.org/legislative-conference</a>
<b>April 21</b>	<b>Fraud Awareness Training</b>	Webinar, Cost: \$29
10:30 a.m.	MCPPO	<a href="https://tinyurl.com/mcppo-0421">https://tinyurl.com/mcppo-0421</a>
<b>April 29</b>	<b>How to Detect Fraud in Financial Statements</b>	Webinar, Cost: \$29
10:30 a.m.	MCPPO	<a href="https://tinyurl.com/mcppo-0429">https://tinyurl.com/mcppo-0429</a>
<b>May 4</b>	<b>Preparing for the Pandemic's Impact on Your Pension Plan - Year 2</b>	Webinar
1:00 p.m.	NCPERS	<a href="https://tinyurl.com/NCPERS-0504">https://tinyurl.com/NCPERS-0504</a>
<b>May 18-20</b>	<b>FINRA Annual Conference</b>	Virtual Conference, Cost: \$199-\$399
10:00 a.m.	FINRA	<a href="https://tinyurl.com/finra21">https://tinyurl.com/finra21</a>
<b>June 3</b>	<b>Conflict of Interest Law Training*</b>	Webinar
10:00 a.m.	State Ethics Commission	<a href="https://tinyurl.com/0603-ethics">https://tinyurl.com/0603-ethics</a>
<b>June 7-8</b>	<b>MACRS Conference</b>	Virtual Conference
	PERAC/MACRS	<a href="https://mass.gov/perac-education">mass.gov/perac-education</a>
<b>June 8-9</b>	<b>Trustee Educational Seminar (TEDS)</b>	Virtual Conference, \$300
	NCPERS	<a href="https://www.ncpers.org/teds">https://www.ncpers.org/teds</a>
<b>June 17</b>	<b>Liability in Certain Situations/Dual Membership**</b>	Webinar
10:00 a.m.	PERAC	<a href="https://mass.gov/perac-education">mass.gov/perac-education</a>

\*Board members must complete the Conflict of Interest Law training at least once every two years, however, the live session may be taken for credit every year. A certificate of completion is *required* to receive credit for the Conflict of Interest training.

\*\* Indicates live event will be recorded and available to view on demand at a later date

## II. Recently Added PERAC Produced Online Training (available on demand)

### Topics

Legislative Update

SFI Online Submission

Annual Statement and Cash Books

Administrator Roundtable

Additional recorded webinars presented by PERAC are available on the website

## III. Other Recently Added or Recurring Pre-Approved Online Training (available on demand)

Organization	Topic	How to find webinar:
National Council on Public Employee Retirement Systems	NCPERS 2021 State & Federal Legislation Webcast	<a href="https://www.youtube.com/watch?v=yyZhQEK9lZw">https://www.youtube.com/watch?v=yyZhQEK9lZw</a>
State Ethics Commission	Conflict of Interest Law* select either State and County or Municipal links	<a href="https://go.usa.gov/xpPx5">https://go.usa.gov/xpPx5</a> and view appropriate webinar
Office of the Inspector General	Inspector General Videos <b>You must watch all three videos</b>	<a href="https://www.mass.gov/service-details/inspector-general-educational-videos">https://www.mass.gov/service-details/inspector-general-educational-videos</a>
Office of the Attorney General	Open Meeting Law Training <b>You must watch all six videos</b>	<a href="https://go.usa.gov/xpPx5">https://go.usa.gov/xpPx5</a>
MA Association of Contributory Retirement Systems	MACRS Cybersecurity Webinar	<a href="https://www.mass.gov/service-details/macrs-cybersecurity-webinar">https://www.mass.gov/service-details/macrs-cybersecurity-webinar</a>
National Council on Teacher Retirement (NCTR)	Four new webinars added: <ul style="list-style-type: none"> <li>• How the Teachers Retirement System of Georgia Prioritizes for Success in the Age of COVID-19</li> <li>• New Biden Administration: Washington Insiders Discuss Retirement Legislation, Taxes &amp; Investments</li> <li>• Public Pensions and the Pandemic - An Update</li> <li>• State Legislative Activity Affecting Public Pensions</li> </ul>	See our website for the links: <a href="https://www.mass.gov/service-details/perac-online-training">https://www.mass.gov/service-details/perac-online-training</a>

Links to all of the above webinars can be found on PERAC's Education page at <https://www.mass.gov/perac-education>.

\* Board members must complete the Conflict of Interest Law training once every two years. A certificate of completion is *required* to receive credit for the Conflict of Interest training. Credit for the recorded session may only be awarded once every two years.

#### IV. Other Opportunities to Obtain Educational Credit

As has been the case in the past, PERAC, in conjunction with MACRS, will provide board members the opportunity to earn up to six educational credits at the **June MACRS Conference**. This year's conference will be virtual. Registration information will be posted on our website once it is available. The breakout will be as follows:

1. Legal Panel on Monday, June 7, 2021 (Three Credits)
2. PERAC session, Veterans' Benefits, on Tuesday, June 8, 2021 (Three Credits)

The Commission is willing to approve other 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..."

Additionally, the Commission has approved education credit for participating in webinars. In 2021, we will again entertain requests for credit in relation to *relevant* webinars provided that such a request is made well in advance of the session.

**Approval for credit must take place well in advance of the date of the event or webinar.**

This will enable the Commission to analyze the program and provide a general notice to other retirement board members to maximize participation. Once approved, you must complete the Training Affidavit in PROSPER to ensure proper credit. Board members experiencing Extenuating Circumstances in meeting educational requirements should review Memo 15 of 2019 and contact PERAC with any questions.

The following list of local and national organizations provide additional educational opportunities that may be relevant for retirement board members:

- American Society of Pension Professionals and Actuaries (ASPPA)
- City/Town Sponsored Conflict of Interest or Open Meeting Law Training
- Government Finance Officers Association (GFOA)
- International Foundation of Employee Benefit Plans (IFEBCP)
- MA Association of School Committees Open Meeting Law Training
- MA Town Clerks Association Ethics Training
- National Association of State Retirement Administrators (NASRA)
- National Conference on Public Employee Retirement Systems (NCPERS)
- National Council on Teacher Retirement (NCTR)
- National Pension Education Association (NPEA)