

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 – 3rd Quarter 2023

DATE: June 28, 2023

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.

Ways to receive your credits:

- Credits for attending *live* PERAC webinars are automatically updated by PERAC staff approximately one week after the event.
 - All attendees must register through the links available on our website.
 - Board members seeking educational credits – it is important that you register with your full name and the email address we have on record so we can accurately update your account.
- 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 through IV are pre-approved.
- If a Certificate of Completion is offered for any training not directly provided by or sponsored by PERAC, you must submit the certificate through PROSPER to receive credit.
- Please note the full name of the recorded session you have viewed when submitting a Training Affidavit in PROSPER.
- Some sessions require pre-registration. Check individual sessions for closing dates.

The Commission appreciates all the retirement board members who are making a good faith effort to fulfill their duties and responsibilities. This quarter's highlights includes our collaboration with the Office of the Inspector General in July, a training for new administrators in August, and the Emerging Issues Forum in September. We look forward to seeing many of you at these events and wish you a safe and enjoyable summer!



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

Date	Topic/Organization	Location / Registration Information
July 13	Fiduciary Duty for Board Members	Webinar
10:00 a.m.	IGO/PERAC	https://tinyurl.com/PER-071323
July 16-19	Annual Trustee Workshop	Conference
	NCTR	https://nctr.org/upcoming-events/trustee-workshop/
July 18	Open Meeting Law	Webinar
12:30 p.m.	AGO	https://tinyurl.com/AGO-0718
August 10	Open Meeting Law	Webinar
2:30 p.m.		https://tinyurl.com/AGO-0810
August 20	Public Pension Funding Forum	Conference
	NCPERS	https://www.ncpers.org/funding-forum
August 23	New Administrator Training	Training, Northampton, MA
8:00 a.m.	PERAC	<u>PROSPER</u>
September 21	Emerging Issues Forum	Conference, Worcester, MA
9:00 a.m.	PERAC	Registration opens July 10 th !

Save the Date for Upcoming 4th Quarter Conferences

October 1-4	MACRS Fall Conference	Conference, Springfield, MA
	MACRS	https://www.macrs.org/
October 7-10	NCTR Annual Conference	Conference, La Jolla, CA
	NCTR	https://nctr.org/upcoming-events/annual-conference/
October 14-18	NPEA Annual Conference	Conference, Savannah, GA
	NPEA	https://npea.com/annual-conference/
October 22-25	Fall Conference	Conference, Las Vegas, NV
	NCPERS	https://www.ncpers.org/fall-conference
October 25	Investor Conference	Conference, Wellesley, MA
	PRIM	https://tinyurl.com/PRIM-1025

II. New Administrator Training

We will again host a series of in-person trainings for new board administrators and staff this year. The first one will be in Northampton, MA on August 23, 2023, from 8:00 a.m. to 3:00 p.m. This all day training is designed for newer administrators and board staff with less than five years of experience, however board members are welcome. Should board members choose to attend, they will earn three educational credits.

The training will be held at the Hotel Northampton, 36 King Street, Northampton, MA 01060 from 8:00 a.m. to 3:00 p.m.

Register through PROSPER. If an individual wishing to attend does not have access to PROSPER, please contact Rose Morrisson at rose.a.morrison@mass.gov.

III. Emerging Issues Forum

We are looking forward to hosting you at our Emerging Issues Forum this September! The event will be held at the Hogan Conference Center, College of the Holy Cross in Worcester, MA on September 21, 2023, from 9:00 a.m. to 3:00 p.m.

Mark your calendars - online registration will be open July 10 through September 7th or until we reach capacity. Board members who attend will earn three educational credits. We will distribute the full agenda later this summer. We hope to see you there.

IV. Recently Added or Recurring Pre-Approved Online Training (available on demand)

Organization	Topic	How to find webinar:
Office of the Inspector General	Inspector General Videos You must watch all three videos	mass.gov/service-details/inspector-general-educational-videos
Office of the Attorney General	Open Meeting Law Training You must watch all six videos	mass.gov/service-details/open-meeting-law-training-videos
National Council on Teacher Retirement (3 credits each)	<ul style="list-style-type: none"> Administrative Challenges of Secure 2.0 ASOP 4 Toolkit 	mass.gov/service-details/perac-online-training
PERAC	Veterans Benefits	mass.gov/service-details/perac-videos-webinars
Massachusetts Office of the State Comptroller	Cybersecurity for Retirement Boards PowerPoint Presentation Note: this presentation is provided for reference only. <i>It is not available for credit.</i>	mass.gov/doc/cybersecurity-and-privacy-awareness-and-internal-controls-retirement-boards/download

Unless otherwise noted, board members can view the listed recorded webinars and receive three educational credits by completing a Training Affidavit in PROSPER.

Links to all of the above resources can be found on PERAC's Education page at mass.gov/perac-education.

V. Conflict of Interest Online Training (three credits)

The State Ethics Commission no longer offers live webinars for the conflict of interest training. With their new online training system for the Conflict of Interest Law, users must create a login to take the training and receive a certificate.

To create a login and take the training, go to:

mass.gov/how-to/complete-the-conflict-of-interest-law-education-requirements

If you want to take the training and your retirement system is not listed in the dropdown menu, please have your board contact the State Ethics Commission: ethicstraining@mass.gov. They will add organizations upon request.

A certificate of completion is still required to receive credit for this training and credits may only be awarded once every two years.

VI. Other Opportunities to Obtain Educational Credit

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 2023, 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)