

# 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, 2021

DATE: June 30, 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.

While the State of Emergency ended June 15, all offerings will continue to be offered virtually this quarter. One of the webinars offered this quarter will be presented by representatives from the Office of the Inspector General. I would like to thank their office for customizing the content specifically for retirement board members. In addition, there will be no Emerging Issues Forum this September. As the Commonwealth continues to emerge from the pandemic, we will be considering in-person training options for the fourth quarter.

### Ways to receive your credits:

- Credits for attending *live* PERAC webinars are updated by PERAC staff approximately one week after the event.
- **The registration process for these webinars was updated earlier this year:**  
All attendees must register through the links available on our website. Board members – 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. Viewing a recorded session will continue to require a Training Affidavit, which must 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 through V are pre-approved.
- ***New this quarter*** – PERAC Cybersecurity Training. See section II for details on obtaining credit.



**I. Training Offered by PERAC (pre-registration is required)**

<b>Date</b>	<b>Topic/Organization</b>	<b>Location / Registration Information</b>
<b>July/August</b>	<b>Self-Guided Cybersecurity Training</b> PERAC	Online Tutorial – register by July 15 <sup>th</sup> <a href="https://www.mass.gov/forms/perac-cybersecurity-training">https://www.mass.gov/forms/perac-cybersecurity-training</a>
<b>July 28</b>	<b>Fiduciary Duty for Board Members; Fraud Awareness &amp; Prevention</b>	Webinar
10:00 a.m.	Office of the Inspector General/PERAC	<a href="https://tinyurl.com/perac-0728">https://tinyurl.com/perac-0728</a>
<b>September 28</b>	<b>The Retirement Onramp</b> New board members and employees are encouraged to attend	Webinar (this session will be recorded)
10:00 a.m.	PERAC	<a href="https://tinyurl.com/PERAC-0930">https://tinyurl.com/PERAC-0930</a>

**II. PERAC Cybersecurity Training**

PERAC will be offering retirement board members and staff the opportunity to participate in a self-led cybersecurity training this summer through a company called Wizer. Please go to <https://www.mass.gov/forms/perac-cybersecurity-training> by July 15<sup>th</sup> to register.

Once you register, you will receive a unique link to take a self-guided training on your own time in approximately one week. You will have until the end of August to complete this training. Board members who complete the training will need to upload their completion certificate into PROSPER to receive three educational credits.

**III. Recently Added PERAC Produced Online Training (available on demand)****Topics**


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Liability in Certain Situations / Dual Membership

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Additional recorded webinars presented by PERAC are available on the website at <https://www.mass.gov/service-details/perac-online-training>

**IV. Training Offered by Other Organizations (pre-registration required)**

<b>Date</b>	<b>Topic/Organization</b>	<b>Location / Registration Information</b>
<b>July 13</b> 1:00 p.m.	<b>Demystifying Operational Due Diligence</b> NCPERS	Webinar <a href="https://tinyurl.com/NCPERS-0713">https://tinyurl.com/NCPERS-0713</a>
<b>July 19</b> 4:00 p.m.	<b>Open Meeting Law</b> Office of the MA Attorney General	Webinar <a href="https://tinyurl.com/AGO-OML-0719">https://tinyurl.com/AGO-OML-0719</a>
<b>July 22</b> 12:00 p.m.	<b>Conflict of Interest Law Training*</b> State Ethics Commission	Webinar <a href="https://tinyurl.com/0722-ethics">https://tinyurl.com/0722-ethics</a>
<b>July 26-28</b>	<b>Trustee Workshop</b> NCTR	Virtual Conference, Cost: \$600 <a href="https://nctr.org/upcoming-events/trustee-workshop/">https://nctr.org/upcoming-events/trustee-workshop/</a>
<b>August 4</b> 10:30 a.m.	<b>How to Navigate an Investigation by an Oversight Agency</b> MCPPO	Webinar, Cost: \$29 <a href="https://tinyurl.com/MCPPO-0804">https://tinyurl.com/MCPPO-0804</a>
<b>August 22-24</b> Scottsdale, AZ	<b>2021 Public Pension Funding Forum</b> NCPERS	Conference, Cost: see website <a href="https://tinyurl.com/finra21">https://tinyurl.com/finra21</a>
<b>August 31</b> 10:30 a.m.	<b>Public Sector Ethics</b> MCPPO	Webinar, Cost \$29 <a href="https://tinyurl.com/MCPPO-0831">https://tinyurl.com/MCPPO-0831</a>
<b>September 9</b> 6:00 p.m.	<b>Open Meeting Law</b> Office of the MA Attorney General	Webinar <a href="https://tinyurl.com/AGO-OML-0909">https://tinyurl.com/AGO-OML-0909</a>
<b>September 23</b> 10:00 a.m.	<b>Conflict of Interest Training*</b> State Ethics Commission	Webinar <a href="https://tinyurl.com/ethics-0923">https://tinyurl.com/ethics-0923</a>
<b>September 26</b>	<b>FALL Conference</b> NCPERS	Virtual Conference, Cost: see website <a href="https://www.ncpers.org/fall-conference">https://www.ncpers.org/fall-conference</a>

\* 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. Board members may receive credit for attending the live session every year.

## V. 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	The Fallacies of Asset Allocation	<a href="https://www.youtube.com/watch?v=QxUsiaN4a5k">https://www.youtube.com/watch?v=QxUsiaN4a5k</a>
State Ethics Commission	Conflict of Interest Law* select either State and County or Municipal links	<a href="https://go.usa.gov/xpPxD">https://go.usa.gov/xpPxD</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>

\* 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.

## 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 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)

The Commission would be remiss if we did not thank all the members of the retirement boards who are making a good faith effort to fulfill their duties and responsibilities. Your continued engagement this past year is to be commended.