

# 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 – 4th Quarter 2020

DATE: September 29, 2020

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, all offerings this quarter are virtual as we continue to prioritize safety while trying to balance educational opportunities.

### Ways to receive your credits:

- Credits for attending *live* PERAC webinars are updated by PERAC staff approximately one week after the event – please register in advance through PROSPER, and join the live webinars with your full name and email address so we have a record of your attendance. Viewing a recorded session requires a Training Affidavit.
- 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>October 6</b>	<b>Open Meeting Law</b>	Webinar
6:30 p.m.	Offered by: Office of the MA Attorney General	Register: <a href="https://tinyurl.com/MA-OML-1">https://tinyurl.com/MA-OML-1</a>
<b>October 6</b>	<b>COVID 19 - Investment Opportunities in Fixed Income for Public Plans*</b>	Webinar
1:00 p.m.	Offered by: NCPERS	Register: <a href="https://tinyurl.com/CV-19-NCPERS">https://tinyurl.com/CV-19-NCPERS</a>
<b>October 12-15</b>	<b>98th Annual NCTR Conference</b>	Virtual Conference, Cost: \$450-\$600
	Offered by: NCTR	Register: <a href="http://nctr.org">nctr.org</a>
<b>October 20</b>	<b>Discussion of Proposed Changes to the HELPS Tax Benefit</b>	Webinar
1:00 p.m.	Offered by: NCPERS	Register: <a href="https://tinyurl.com/NCPERS-helps">https://tinyurl.com/NCPERS-helps</a>
<b>October 21</b>	<b>Ethical Decision Making: Introduction</b>	Webinar
12:00 p.m.	Offered by: CFA Institute	Register: <a href="https://tinyurl.com/CFA-EDM-intro">https://tinyurl.com/CFA-EDM-intro</a>
<b>October 22</b>	<b>Accidental Disability: Remands &amp; Medical Panels*</b>	Webinar
10:00 a.m.	Offered by: PERAC	Register: PROSPER
<b>October 27</b>	<b>Open Meeting Law</b>	Webinar
9:30 a.m.	Offered by: Office of the MA Attorney General	Register: <a href="https://tinyurl.com/MA-OML-1027">https://tinyurl.com/MA-OML-1027</a>
<b>October 29</b>	<b>Financial Statement Fraud</b>	Webinar – Deadline to register: 10/22 Cost: \$49.00
8:30 a.m.	Offered by: Office of the Inspector General	Register: <a href="https://tinyurl.com/MCPPO-FRAUD">https://tinyurl.com/MCPPO-FRAUD</a>
<b>November 19</b>	<b>Buybacks: Interesting Calculations*</b>	Webinar
10:00 a.m.	Offered by: PERAC	Register: PROSPER
<b>December 3</b>	<b>Conflict of Interest Seminar**</b>	Webinar
10:00 a.m.	Offered by: State Ethics Commission	Register: <a href="https://tinyurl.com/SEC-COI">https://tinyurl.com/SEC-COI</a>
<b>December 10</b>	<b>Recent Cases of Interest &amp; PERAC Memos*</b>	Webinar
10:00 a.m.	Offered by: PERAC	Register: PROSPER

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

\*\* 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.

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

### Topics

PERAC 2020 Emerging Issues Forum
Options on Retirement and Beneficiary Selection
Functioning During the State of Emergency
Chapter 32 in a Nutshell
Cases of Interest – November 2019
Audit Process Revisions
An Introduction to the Annual Statement

## III. Other Pre-Approved Online Training (available on demand)

Organization	Topic	How to find webinar:
FINRA	Financial Crimes, Trends, and Responses in the Midst of the Pandemic	<a href="https://tinyurl.com/y6o579ab">https://tinyurl.com/y6o579ab</a>
FINRA	Virtual Conference Panel: Diversity and Inclusion	<a href="https://tinyurl.com/y4kg3obq">https://tinyurl.com/y4kg3obq</a>
Nat'l. Conf. on Public Employee Retirement Systems	Please see PERAC's website for a list of seven pre-approved NCPERS webinars	<a href="https://www.mass.gov/service-details/webinars">https://www.mass.gov/service-details/webinars</a> Each video is three educational credits
State Ethics Commission	Conflict of Interest Law* select either <i>State and County</i> or <i>Municipal</i> 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/webinars">https://www.mass.gov/service-details/webinars</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>
National Council on Teacher Retirement	Please see PERAC's website for a list of the 13 pre-approved NCTR webinars (3 credits each)	<a href="https://www.mass.gov/service-details/webinars">https://www.mass.gov/service-details/webinars</a> Each video is three educational credits
National Crime Prevention Council	Investment Fraud Prevention Program	<a href="https://tinyurl.com/NCPC-perac">https://tinyurl.com/NCPC-perac</a> Download and review all five pdf presentations
U.S. Dept. of Health and Human Services	Cybersecurity	<a href="https://go.usa.gov/xpu4Q">https://go.usa.gov/xpu4Q</a>
PRIM	Executive Director Q1 2020	<a href="https://www.mass.gov/service-details/q1-2020-market-commentary">https://www.mass.gov/service-details/q1-2020-market-commentary</a>
<i>Available for credit until 12/31/2020</i>	Market Commentary	

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

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A certificate of completion is *required* to receive credit for the Conflict of Interest training.

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

The Commission is willing to approve 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 2020, 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)
- Pension Reserves Investment Management Board Investors' Conference