

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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TO: All Retirement Boards

FROM: Joseph E. Connarton, Executive Director

RE: Mandatory Retirement Board Member Training – 1st Quarter 2018

DATE: January 12, 2018

As you know, Chapter 32 mandates that retirement board members complete training during each year of service on the retirement board. Failure to meet this mandatory requirement will prohibit the member from serving beyond the conclusion of the term for which the training requirement was not met.

Retirement board members are reminded of the requirement to meet the statutory education mandate. As we enter the seventh year of this program it must be noted that, unfortunately, several retirement board members have become ineligible for service on retirement boards due to failure to fulfill the education mandate.

Upcoming events and locations include:

Date	Topic	Location	Registration Info
January 18, 2018	Open Meeting Law	Webinar	Call 617-963-2925 or email OMLTraining@state.ma.us
January 25, 2018	Conflict of Interest	Ethics Commission	Call 617-371-9500 or email David.Giannotti@state.ma.us
February 1, 2018	Annual Statement	Middlesex	PROSPER
February 8, 2018	Annual Statement	PERAC Offices	PROSPER
February 13, 2018	Open Meeting Law	Webinar	Call 617-963-2925 or email OMLTraining@state.ma.us
February 15, 2018	PERAC Memos	PERAC Offices	PROSPER
February 22, 2018	Annual Statement	Springfield	PROSPER
March 8, 2018	PERAC Memos	Fairhaven	PROSPER
March 15, 2018	PERAC Memos	PERAC Offices	PROSPER



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March 15, 2018	Open Meeting Law	Webinar	Call 617-963-2925 or email OMLTraining@state.ma.us
March 22, 2018	Conflict of Interest	Ethics Commission	Call 617-371-9500 or email David.Giannotti@state.ma.us
March 29, 2018	PERAC Memos	Milford	PROSPER

(Additional details available on the following pages)

Webinars and On-Line Training

Topic	Registration Info
State Ethics Conflict of Interest Law	Call 617-371-9500 or email David.Giannotti@state.ma.us
Open Meeting Law	Call 617-963-2925 or email OMLTraining@state.ma.us
National Crime Prevention Webinar	www.ncpc.org
Ethical Decision Making for Pension Plan Trustees	https://www.cfainstitute.org/
Financial Economics, Management of Public Pension Plans	www.mass.gov/service-details/perac-online-training
Financial Economics, Part II	www.mass.gov/service-details/perac-online-training

(Additional details available on the following pages)

PRE-APPROVAL

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..." This provision of the statute has been interpreted to encompass particular programs offered by such entities. For example, an ethics class or open meeting law class offered as part of a broader conference may be eligible for educational credit. However, approval for such credit must take place well in advance of the date of the event. This will enable the Commission to analyze the program and to provide a general notice to retirement board members to maximize participation.

The Commission will grant credits for the following:

1. NCPERS (TEDS) – 3 Credits;
2. NCPERS (PATS) – 3 Credits;
3. NCTR Trustee Workshop – 3 Credits;
4. NCTR Annual Conference – 3 Credits;

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5. International Foundation of Employee Benefit Plans (IFB) New Trustee Institute/Advanced Trustees Institute - 3 Credits;
6. PRIM Investors' Conference – 3 Credits;
7. Ethics Training MA Town Clerks Association – 3 Credits;
8. Open Meeting Law – MA Association of School Committees – 3 Credits;
9. City/Town Sponsored Conflict of Interest Training – 3 Credits;
10. City/Town Sponsored Open Meeting Law Training – 3 Credits;
11. National Pension Education Association – 3 Credits;
12. NCPERS Legislative Conference (DC) – 3 Credits;
13. NASRO – 3 Credits;
14. GFOA – 3 Credits;
15. NCTR Public Pension Funding Program – 3 Credits; and,
16. American Society of Pension Professionals and Actuaries (ASPPA) Annual Conference – 3 Credits

NON-PERAC AND NON-MACRS EVENTS

PERAC will award credit for attendance at the following educational events sponsored by entities other than the Commission and MACRS:

State Ethics Commission Seminars (Three Credits):

The Commission will grant three (3) credits to retirement board members who complete a Public Education Seminar on the Conflict of Interest Law conducted by the State Ethics Commission. As noted above, these sessions are sometimes held in conjunction with meetings of certain organizations. Credit will be granted upon receipt by the Commission of a copy of the Certificate of Attendance issued to the retirement board member by the State Ethics Commission.

The State Ethics Commission will be conducting educational seminars throughout 2018 at its offices in Boston at One Ashburton Place, Room 619. Present offerings include:

Thursday, January 25, 2018 at 10:00 AM

Thursday, March 22, 2018 at 10:00 AM

Space is limited. To attend a seminar at the Commission office, please call 617-371-9500 or email David.Giannotti@state.ma.us. You may also register to participate remotely in a webinar.

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PERAC AND MACRS EVENTS

January, February and March Educational Events

The list below contains the educational offerings to be presented in the first quarter of 2018. It is suggested that retirement board members pre-register, however, “walk-ins” are always welcome.

Beginners Guide to the Annual Statement, Accounting for Investment Fees, Audit Issues (Three Credits)

1. Thursday, February 1, 2018 (snow date February 2, 2018) at 11:00 AM at the Middlesex Retirement Board, 25 Linnell Circle, Billerica, MA (Please make reservations through the PROSPER System)
2. Thursday, February 8, 2018 (snow date February 9, 2018) at 11:00 AM at the PERAC Offices, 5 Middlesex Avenue, 3rd Floor, Somerville, MA (Please make reservations through the PROSPER System)
3. Thursday, February 22, 2018 (snow date February 23, 2018) at 11:00 AM at the Springfield Retirement Board, 70 Tapley Street, Springfield, MA (Please make reservations through the PROSPER System)

Review of Recent PERAC Memos (Three Credits)

1. Thursday, February 15, 2018 (snow date February 16, 2018) at 11:00 AM at the PERAC Offices, 5 Middlesex Avenue, 3rd Floor, Somerville, MA (Please make reservations through the PROSPER System)
2. Thursday, March 8, 2018 at 11:00 AM at the Fairhaven Town Hall, 40 Center Street, Fairhaven, MA (Please make reservations through the PROSPER System)
3. Thursday, March 15, 2018 at 11:00 AM at the PERAC Offices, 5 Middlesex Avenue, 3rd Floor, Somerville, MA (Please make reservations through the PROSPER System)
4. Thursday, March 29, 2018 at 11:00 AM at the Milford Town Hall, 53 Main Street, 2nd Floor, Milford, MA (Please make reservations through the PROSPER System)

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ON-LINE TRAINING

State Ethics Commission On-Line Conflict of Interest Law Training (Three Credits)

In order to access the program, retirement board members should go to the Ethics Commission Web Page at www.mass.gov/ethics/ and then click on the link “Conflict of Interest Online Training Programs”. Following transfer to that page scroll down and click the link to “Municipal Employee Online Training Program”.

Office of the Attorney General – On-Line Open Meeting Law Training (Three Credits)

The AG’s Office is conducting webinars on the Open Meeting Law on the following dates:

Thursday, January 18, 2018 from 9:30 AM - 11:00 AM

Tuesday, February 13, 2018 from 4:00 PM - 5:30 PM

Thursday, March 15, 2018 from 9:30 AM - 11:00 AM

Attendees can participate entirely on-line and will be able to submit written questions during the training and receive real-time responses from Division attorneys. To attend please register in advance by calling 617-963-2925 or by emailing OMLTraining@state.ma.us, and providing: 1) first and last names, phone number and email address; 2) town of residence; 3) the public body/organization you represent, if appropriate; and 4) which training you wish to attend.

National Crime Prevention Council – “Taking Action: An Advocate’s Guide to Assisting Victims of Financial Fraud”; “Investment Fraud Prevention Strategies”; “The Psychology of a Scam”; “Targeting Investment Fraud”; “Understanding Financial Fraud Victimology, Risk Factors, and Psychological Impact” (Three Credits)

The National Crime Prevention Council has initiated a Webinar Series focused on Investment Fraud Prevention. Retirement Board members may access the site by going to www.ncpc.org/ and clicking on “Programs”. On that page in the green box on the left click on “Investment Fraud Prevention Program”. This will bring you to the page entitled Investment Fraud Prevention Program. On that page in the green box click on “Webinar Series”.

This will bring you to the presentations listed above. In order to complete the program and receive credits, the retirement board member must download and review the presentation “Taking Action: An Advocate’s Guide to Assisting Victims of Financial Fraud” and review the presentations pertaining to “Investment Fraud Prevention Strategies”, “The Psychology of a Scam”, “Targeting Investment Fraud”, and “Understanding Financial Fraud Victimology, Risk Factors, and Psychological Impact”.

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CFA Institute – An Overview of Compliance with the CFA Institute Asset Ethical Decision Making for Pension Plan Trustees (Three Credits)

In order to access this Webcast retirement board members should go to the www.cfainstitute.org and click on “Insights & Learning”. Click on “Publications & Multimedia” then type the course in the search box in the upper right hand part of the screen. This will bring you to a series of webcasts; choose the appropriate audio webcast recorded on June 7, 2016.

National Council on Teacher Retirement (Six Credits)

The National Council on Teacher Retirement has presented the following two seminars and is available for three credits each. Please log onto <https://www.mass.gov/service-details/perac-online-training> to access these courses.

Financial Economics and the Management of Public Pension Plans: The Real Story (Three Credits)

NCTR - Financial Economics and the Management of Public Pension Plans: Part II (Three Credits)

PARTICIPATION CONFIRMATION (ON-LINE OR WEBINARS)

Please note, in order to receive educational credit retirement board members can confirm participation in the on-line or webinar offerings by completing and submitting an affidavit through the PROSPER system. In the event a certificate of completion is issued by an organization, board members must submit a copy of that certificate through the PROSPER system.

OTHER WEBINARS

The Commission has approved education credit for participating in Webinars. In 2018, we will entertain requests for credit in relation to relevant Webinars, again, provided that such a request is made well in advance of the session.

THANK YOU

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