

MEMORANDUM

TO: All Retirement Boards

FROM: Joseph E. Connarton, Executive Director

RE: Mandatory Retirement Board Member Training – 1st Quarter 2017

DATE: January 13, 2017

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 fifth year of this program it must be noted that, unfortunately, several retirement board members have become ineligible for membership on retirement boards due to failure to fulfill the education mandate.

Upcoming events and locations include:

Date	Topic	Location	Registration Info
January 31, 2017	PERAC's Annual Statement	PERAC's Somerville Office	Email Rose Morrison
February 2, 2017	PERAC's Annual Statement	Taunton Public Library	Email Rose Morrison
February 9, 2017	Grimes and Other Cases of Interest	PERAC's Somerville Office	Email Rose Morrison
February 15, 2017	PERAC's Annual Statement	Springfield Retirement Board	Email Rose Morrison
March 9, 2017	PERAC's Annual Statement	Middlesex Retirement Board	Email Rose Morrison
March 15, 2017	Grimes and Other Cases of Interest	Danvers Town Hall	Email Rose Morrison
March 23, 2017	Grimes and Other Cases of Interest	Worcester Public Library	Email Rose Morrison

(Additional details available on the following pages)



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Webinars and On-Line Training

Topic	Registration Info
State Ethics Conflict of Interest Law	www.mass.gov/ethics/ cteehan@eth.state.ma.us or 617-371-9517
Open Meeting Law	OMLTraining@state.ma.us or 617-963-2925
National Crime Prevention Webinar	www.ncpc.org
Ethical Decision Making for Pension Plan Trustees	https://www.cfainstitute.org/learning/products/multimedia/Pages/130211.aspx?WPID=BrowseProducts

(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 education 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;
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. NCPRS 2017 Public Pension Funding Program – 3 Credits; and,
16. American Society of Pension Professionals and Actuaries (ASPPA) Annual Conference – 3 Credits

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Non-PERAC; 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 2017 at its offices in Boston at One Ashburton Place, Room 619. Present offerings include:

Thursday, February 2, 2017 at 10:00 a.m.

Thursday, March 23, 2017 at 10:00 a.m.

Space is limited. To attend a seminar at the Commission office, please call 617-371-9505 to register.

The Ethics Commission is now offering the opportunity to attend a seminar via webinar. **To attend a seminar via webinar**, please contact the Commission at 617-371-9500 to register and receive sign-in information.

JANUARY, FEBRUARY AND MARCH EDUCATIONAL EVENTS

The list below contains the educational offerings to be presented in the first quarter of 2017. It is suggested that retirement board members pre-register, however, “walk-ins” are always welcome.

PERAC’s Annual Statement – (Three Credits)

1. Tuesday, January 31, 2017 at 10:00 a.m. at the PERAC Offices, 5 Middlesex Avenue, 3rd Floor, Somerville, MA (Please e-mail Rose Morrison at RAMorrison@per.state.ma.us to make reservations) (Snow Date 2/1 at 1:00 p.m.)
2. Thursday, February 2, 2017 at 1:00 p.m. at the Taunton Public Library (Please e-mail Rose Morrison at RAMorrison@per.state.ma.us to make reservations) (Snow Date 2/3 at 10:00 a.m.)

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3. Wednesday, February 15, 2017 at 10:00 a.m. at the Springfield Retirement Board (Please e-mail Rose Morrison at RAMorrison@per.state.ma.us to make reservations) (Snow Date 2/16 at 10:00 a.m.)
4. Thursday, March 9, 2017 at 10:00 a.m. at the Middlesex Retirement Board (Please e-mail Rose Morrison at RAMorrison@per.state.ma.us to make reservations)

Grimes and Other Cases of Interest (Three Credits)

1. Thursday, February 9, 2017 at 10:00 a.m. at the PERAC Offices, 5 Middlesex Avenue, 3rd Floor, Somerville, MA (Please e-mail Rose Morrison at RAMorrison@per.state.ma.us to make reservations) (Snow Date 2/10 at 10:00 a.m.)
2. Wednesday, March 15, 2017 at 10:00 a.m. at the Danvers Town Hall, Dan Toomey Room, 1 Sylvan Street, Danvers, MA (Please e-mail Rose Morrison at RAMorrison@per.state.ma.us to make reservations)
3. Thursday March 23, 2017 at 10:00 a.m. the Worcester Public Library, Saxe Room, 3 Salem Square, Worcester, MA (Please e-mail Rose Morrison at RAMorrison@per.state.ma.us to make reservations)

ON-LINE TRAINING

In awarding the number of credits for individual courses the Commission does not necessarily base that number on the length of the program but also considers the nature of the topic involved.

Please note that affidavits will be accepted as proof of attendance for online courses (see below AG, IG, Ethics Commission, NCPC, and CFA).

Members of boards are encouraged to complete a full range of educational offerings during their term. Credit will not be given for any on-line class repeated within a twelve-month period.

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 – Open Meeting Law (Three Credits)

The Office of the Attorney General (AG) offers an online web training seminar on the Open Meeting Law. That program is accessible at <http://www.youtube.com/user/MassAttorneyGeneral>.

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It can also be accessed through the AG's Web Page by clicking on "Government Resources" and then clicking on "Open Meeting Law" and on that page clicking on "Web Training". Dates for this Webinar Training are:

When: January 23, 2017

Time: 9:30 a.m. – 11:00 a.m.

When: February 15, 2017

Time: 4:00 p.m. – 5:30 p.m.

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 click on "Investment Fraud Prevention Program" in the green box on the left. This will bring you to the page entitled Investment Fraud Prevention Program. On that page click on "Webinar Series" in the green box.

This will bring you to the presentations listed above. In order to complete the program and receive credits the retirement board member must watch the presentation "Taking Action: An Advocate's Guide to Assisting Victims of Financial Fraud" and download 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".

Retirement board members can confirm participation in the offerings by the Inspector General, Ethics Commission, Attorney General, and NCPC by filing an affidavit with the Commission or, in the event a certificate of completion is issued by the organization, submitting a copy of that certification to PERAC. **After completing the course** fill out the Affidavit available at http://www.mass.gov/perac/training/Training_Affidavit.pdf and fax or mail to PERAC, attention Tom O'Donnell.

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". On the left hand side of that page 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

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June 7, 2016. **After completing the course** fill out the Affidavit available at http://www.mass.gov/perac/training/Training_Affidavit.pdf and fax or mail to PERAC, attention Tom O'Donnell.

Other Webinars

The Commission has approved education credit for participating in Webinars. In 2017, 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.