

# PERAC

PERAC Memo # 23 / 2019

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chairman*

JOHN W. PARSONS, ESQ., *Executive Director*

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## MEMORANDUM

TO: All Retirement Boards

FROM: John W. Parsons, Esq., Executive Director

RE: Mandatory Retirement Board Member Training – 4th Quarter 2019

DATE: September 27, 2019

As you know, Chapter 32 mandates that retirement board members complete training during each year of service on the retirement board. Please note that 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.

Several retirement board members have become ineligible for service on retirement boards due to failure to fulfill the education mandate. We urge board members to utilize the full array of training choices, including on-line opportunities to avoid any problems in this area.

### Upcoming events and webinars include:

Date	Topic	Location	Registration Info
September 29, 2019 to October 2, 2019	MACRS Event	Springfield, MA	<a href="http://www.macrs.org">www.macrs.org</a>
October 8, 2019	Open Meeting Law	AGO Webinar	<a href="http://www.mass.gov/service-details/open-meeting-law-training-videos">www.mass.gov/service-details/open-meeting-law-training-videos</a>
October 17, 2019	Open Meeting Law	East Longmeadow, MA	Call 617-963-2925
October 30, 2019	Open Meeting Law	Hanover, MA	Call 617-963-2925
October 31, 2019	Administrator's Training	Northampton, MA	PROSPER
November 20, 2019	Administrator's Training	Westborough, MA	PROSPER
November 20, 2019	Open Meeting Law	Southborough, MA	Call 617-963-2925
November 25, 2019	Cases of Interest	PERAC Webinar	PROSPER
December 5, 2019	Conflict of Interest	Boston, MA	Call 617-371-9500
December 12, 2019	Chapter 32 in a Nutshell	PERAC Webinar	PROSPER
December 23, 2019	Cases of Interest	PERAC Offices	PROSPER



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**Available On Demand Webinars**

<b>Topic</b>	<b>Location</b>	<b>Registration Info</b>
Audit Process Revisions, Common Audit Findings and Accounting Filings with PERAC	PERAC Webinar	PERAC Website (will be posted shortly)
An Introduction to Filing your Retirement System’s Annual Statement	PERAC Webinar	PERAC Website
Conflict of Interest	Ethics Commission Webinar	Call 617-371-9500
How to be an Effective Public Board and Commission Member	IGO Webinar	<a href="http://www.mass.gov/orgs/office-of-the-inspector-general">www.mass.gov/orgs/office-of-the-inspector-general</a>
Contract Administration for Public Employees	IGO Webinar	<a href="http://www.mass.gov/orgs/office-of-the-inspector-general">www.mass.gov/orgs/office-of-the-inspector-general</a>
Setting the Discount Rate – A Balancing Act	NCTR Webinar	<a href="http://www.nctr.org/government-relations/federal-webinar/">www.nctr.org/government-relations/federal-webinar/</a>
“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”	NCPC Webinar	PERAC Website
Ethical Decision Making for Pension Plan Trustees	CFA Institute Webinar	PERAC Website

*(Additional details available on the following pages)*

**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:

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**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. National Conference on Public Employee Retirement Systems (NCPERS) - (TEDS) – 3 Credits;
2. NCPERS (PATS) – 3 Credits;
3. National Council on Teacher Retirement (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. National Conference on Public Employee Retirement Systems (NCPERS) Legislative Conference (DC) – 3 Credits;
13. National Association of State Retirement Administrators (NASRA) – 3 Credits;
14. Government Finance Officers Association (GFOA) – 3 Credits;
15. American Society of Pension Professionals and Actuaries (ASPPA) Annual Conference – 3 Credits;
16. NCTR Webinar – Setting the Discount Rate – A Balancing Act – 3 Credits;
17. Office of the Inspector General – On-Line How to be an Effective Public Board and Commission Member – 3 Credits;
18. CFA Institute – Ethical Decision Making for Pension Plan Trustees – 3 Credits;
19. 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”; and “Understanding Financial Fraud Victimology, Risk Factors, and Psychological Impact” – 3 Credits; and,
20. Office of the Attorney General – “Open Meeting Webinar Training” – 3 Credits

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**State Ethics Commission Seminars – Conflict of Interest (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 Completion issued to the retirement board member by the State Ethics Commission.

The State Ethics Commission will be conducting educational seminars throughout 2019 at its offices in Boston at One Ashburton Place, Room 619. Present offerings include:

Thursday, December 5, 2019 at 10:00 AM

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

**Attorney General's Office – Open Meeting Law Training (Three Credits)**

**East Longmeadow**

Date: Thursday, October 17, 2019  
Time: 5:30 PM - 7:30 PM  
Location: Council on Aging Building/Senior Center  
328 North Main Street, East Longmeadow, MA 01028

**Hanover**

Date: Wednesday, October 30, 2019  
Time: 5:30 PM - 7:30 PM  
Location: John Curtis Free Library, Downstairs Meeting Room  
534 Hanover Street, Hanover, MA 02339

**Southborough**

Date: Wednesday, November 20, 2019  
Time: 5:30 PM - 7:30 PM  
Location: Southborough Senior Center  
9 Cordaville Road, Southborough, MA 01772

If you would like to attend training, please register with the Attorney General's Office by emailing **OMLTraining@state.ma.us** or by calling 617-963-2925. Please provide the following information:

- Your first and last name
- Your phone number
- Your email address

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- Your town of residence
- The public body or organization you represent, if applicable
- Which training you wish to attend

Make sure to complete the training affidavit in PROSPER to receive credit.

**PERAC AND MACRS EVENTS**

**October, November and December Educational Events**

The list below contains the educational offerings to be presented in the fourth quarter of 2019. It is suggested that retirement board members pre-register, however, “walk-ins” are always welcome.

**MACRS October Conference (Nine Credits)**

As has been the case in the past, PERAC, in conjunction with MACRS, will be making educational opportunities available at the October MACRS Conference from September 29, 2019 – October 2, 2019 in Springfield. Please register at [www.macrs.org](http://www.macrs.org). The breakout will be as follows:

1. Board members attending the presentation of Ann Lynch, Assistant Attorney General will receive three credits - (Three Credits)
2. Board members attending the Legal Panel Session during the main MACRS Conference will receive three credits - (Three Credits)
3. Wednesday, October 2, 2019, PERAC will conduct sessions on “Beneficiaries by the Numbers” and “The PERAC Audit Process, Internal Controls, and System Security”, board members will receive three credits - (Three Credits)

**Administrator’s Training (Three Credits)**

This session is designed for system administrators; however, any board members attending will receive three credits. Please register through PROSPER.

1. Thursday, October 31, 2019 at Hotel Northampton at 36 King Street, Northampton, MA
2. Wednesday, November 20, 2019 at Double Tree by Hilton at 5400 Computer Drive, Westborough, MA

**Cases of Interest (Three Credits)**

Monday, December 23, 2019 at 10:00 AM PERAC will offer a session on Cases of Interest at the PERAC offices, 5 Middlesex Ave, Somerville MA. Please register through PROSPER.

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**PERAC WEBINARS AND ON-LINE TRAINING**

**Cases of Interest (Three Credits)**

Monday, November 25, 2019 at 10:00 AM PERAC will offer a session on Cases of Interest via a webinar. Please register through PROSPER. You will receive a link to join the webinar along with instructions prior to the webinar date.

**Make sure to complete the training affidavit in PROSPER to receive credit.**

**Chapter 32 In A Nutshell (Three Credits)**

Thursday, December 12, 2019 at 10:00 AM PERAC will offer a session on Chapter 32 In A Nutshell via a webinar. Please register through PROSPER. You will receive a link to join the webinar along with instructions prior to the webinar date.

**Make sure to complete the training affidavit in PROSPER to receive credit.**

PERAC webinars will be available on PERAC's website shortly after the training date for your on-line viewing. Please access the presentation from the PERAC website, under Education. Currently the following webinars are available on PERAC's website:

**Audit Process Revisions, Common Audit Findings and Accounting Filings with PERAC** (Three Credits – this webinar will be posted to the Website shortly)

**An Introduction to Filing Your Retirement System's Annual Statement** (Three Credits)

**Make sure to complete the training affidavit in PROSPER to receive credit.**

**Non – PERAC WEBINARS AND 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 “mass.gov/online-conflict-of-interest-law-training” then scroll down and click the link to “Complete the Online Training Program for Employees of Cities and Towns”.

Please be advised that retirement board members must take this course once every two years in accordance with the provisions of G.L. c. 268A, Section 28.

Make sure to print out the Certificate of Completion and submit it to PERAC through PROSPER.

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**Inspector General's Office – On-Line – How to be an Effective Public Board and Commission Member (Three Credits)**

To access go to [www.mass.gov/orgs/office-of-the-inspector-general](http://www.mass.gov/orgs/office-of-the-inspector-general) - Click on “Search this Organization”. Type in “How to be an Effective Public Board and Commission Member”, arrow down to the online training videos, and review the “How to be an Effective Public Board and Commission Member” presentation.

Make sure to complete the training affidavit in PROSPER to receive credit.

**Inspector General's Office – On-Line – Contract Administration for Public Employees (Three Credits)**

To access go to [www.mass.gov/orgs/office-of-the-inspector-general](http://www.mass.gov/orgs/office-of-the-inspector-general). Click on “Search this Organization”. Type in “Contract Administration for Public Employees”, arrow down to the online training videos, and review the “Contract Administration for Public Employees” presentation.

**Make sure to complete the training affidavit in PROSPER to receive credit.**

**Attorney General's Office – Open Meeting Law Training (Three Credits)**

To access go to [www.mass.gov/service-details/open-meeting-law-training-videos](http://www.mass.gov/service-details/open-meeting-law-training-videos). The Training consists of six videos addressing the Open Meeting Law. All six videos must be reviewed to receive credit. This webinar will be held on October 8, 2019 from 12:30 PM to 2:00 PM.

Make sure to complete the training affidavit in PROSPER to receive credit.

**NCTR Webinar – Setting the Discount Rate – A Balancing Act (Three Credits)**

Access at [www.nctr.org/government-relations/federal-webinar/](http://www.nctr.org/government-relations/federal-webinar/) and enter the password: nctrinsight.

Make sure to complete the training affidavit in PROSPER to receive credit.

**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. Please access the presentations from the PERAC website, under On-Line Training. In order to complete the program and receive credits the retirement board member must review each presentation.

Make sure to complete the training affidavit in PROSPER to receive credit.

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**CFA Institute – Ethical Decision Making for Pension Plan Trustees (Three Credits)**

The CFA Institute initiated a Webinar focused on Ethical Decision Making for Pension Plan Trustees. Please access the presentations from the PERAC website, under On-Line Training.

Make sure to complete the training affidavit in PROSPER to receive credit.

**PARTICIPATION CONFIRMATION (ON-LINE OR WEBINARS)**

Please note, in order to receive educational credit retirement board members can confirm participation in the 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 2019, 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.