

MEMORANDUM

TO: All Retirement Boards

FROM: Joseph E. Connarton, Executive Director

RE: Mandatory Retirement Board Member Training – 3rd Quarter 2017

DATE: July 7, 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 service on retirement boards due to failure to fulfill the education mandate.

Upcoming events and locations include:

Date	Topic	Location	Registration Info
August 24, 2017	Actuarial Assumptions	PERAC's Somerville Office	PROSPER
September 14, 2017	Emerging Issues Forum	Worcester	Eventbrite
September 28, 2017	Domestic Relations Orders	PERAC's Somerville Office	PROSPER

(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 .
Overview of Compliance with the CFA Institute Asset Ethical Decision Making for Pension Plan Trustees	www.cfainstitute.org
Financial Economics and the Management of Public Pensions Plans: The Real Story	www.mass.gov/perac/
Financial Economics and the Management of Public Pensions Plans: Part II	www.mass.gov/perac/

(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;

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- 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

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, July 27, 2017 at 10:00 AM
Thursday, September 28, 2017 AM

Space is limited. To attend a seminar at the Commission office, please call 617-371-9500 to register.

The Ethics Commission is now offering the opportunity to attend a seminar via webinar. **To attend a seminar via webinar**, please contact Carolyn Teehan at 617-371-9517 or cteehan@eth.state.ma.us to register and receive sign-in information.

PERAC Events

July, August and September Educational Events

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

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Actuarial Assumptions (Three Credits)

1. Thursday, August 24, 2017 at 11:00 AM at the PERAC Offices, 5 Middlesex Avenue, 3rd Floor, Somerville, MA (Please register through PROSPER)

PERAC Emerging Issues Forum (Three Credits)

On Thursday, September 14, 2017 PERAC's Thirteenth Annual Emerging Issues Forum will take place at the College of the Holy Cross in Worcester. Three educational credits will be awarded to retirement board members who attend. Individuals who wish to attend the Forum must register with PERAC in advance. Registration materials and a detailed agenda will be emailed to retirement board members and administrators and other interested parties in mid-July. Questions about the Forum should be directed to Tom O'Donnell, PERAC Compliance Officer at 617-666-4446, ext. 922 (Reservations will be made through Eventbrite – details will be announced shortly).

Domestic Relations Orders (Three Credits)

1. Thursday, September 28, 2017 at 10:00 AM at the PERAC Offices, 5 Middlesex Avenue, 3rd Floor, Somerville, MA (Please register through PROSPER))

ON-LINE TRAINING - Webinars

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. Attendees can participate entirely online and will be able to submit written questions during the training and receive real-time responses from Division attorneys. Those interested in registering or receiving additional information about the webinar may do so by emailing OMLTraining@state.ma.us.

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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. **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.

National Council on Teacher Retirement (NCTR) – Financial Economics and the Management of Public Pensions Plans: The Real Story (Three Credits)

In order to access this Webcast retirement board members should go to PERAC’s Website click on “Education” then “2017 On-Line Training” then click on the appropriate course offering.

National Council on Teacher Retirement (NCTR) – Financial Economics and the Management of Public Pensions Plans: Part II (Three Credits)

In order to access this Webcast retirement board members should go to PERAC’s Website click on “Education” then “2017 On-Line Training” then click on the appropriate course offering.

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.

Retirement board members can confirm participation in the additional offerings 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.

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.