

Revere Retirement Board  
Meeting Minutes  
December 19, 2024 – 10:00 am

At a meeting of the Revere Retirement System Board, held on December 19, 2024 at 14 Yeamans St., Suite C2, Revere, MA 02151. Members participating: Mr. Richard Viscay, Ms. Ida Cody, Mr. Sean Manion, Mr. James Cullen and Mr. Gennaro Cataldo. Also participating, Mr. Scott Provensal, Executive Director, Attorney Timothy Smyth.

Agenda item 1- Call to Order 10:07 am - Members recited the Pledge of Allegiance. Roll call taken by the Chairman Mr. Viscay.

Agenda Item 2 - Approval of previous board meeting minutes

- Mr. Viscay motioned to approve the minutes. The motion was approved 5-0.

Agenda Item 3 — Legal Matters

Attorney Smyth briefed the Board as follows:

- Cafarelli Matter
  - Case is still pending in the appeals court.
- Covino Matter
  - Case is still pending at CRAB and it should be another 9-12 months.
- Robert O'Brien Matter
  - Attorney Smyth updated the Board of the case's status, which is pending at DALA
- Mr. Viscay motioned to leave the legal matters on the table. The motion was approved 5-0.

Agenda Item 4 – Unfinished Business – N/A

Agenda Item 5 – New Enrollments

- Mr. Viscay motioned to accept and place on file. The motion was approved 5-0.

#### Agenda Item 6 - New Retirements

- Mr. Manion noted benefit amounts or estimates and option selections should be included in the agenda. Mr. Provensal will include that information in future agendas.
- Mr. Viscay motioned for the approval of new retirement benefits. The motion was approved 5-0.

#### Agenda Item 7 – Changes in Benefits – N/A

#### Agenda Item 8 – Survivor Benefits – N/A

#### Agenda Item 9 – Disability Benefit Award – N/A

#### Agenda Item 10 - Awards of Credible Service/Approval of Installment Plans/Acceptance of Liability – N/A

#### Agenda Item 11 - Approval of Warrants

- Mr. Viscay motioned to approve the transfer from PRIT to Bank of America in the amount of \$1,660,000 to fund the December 2024 retiree payroll and a transfer of 1,500,000 to PRIT.
- Mr. Viscay motioned to approve all cash disbursements and refunds, rollovers, and transfers for November, listed on the agenda, totaling \$134,681.34.
- Mr. Viscay motioned to acknowledge the November Retiree Payroll, as listed on the agenda, in the amount of \$1,656,187.50 and the Revere Retirement Board Payroll, as listed on the agenda, in the amount of \$22,050.58.

All motions were approved 5-0.

#### Agenda Item 12a – Disability Applications – Breda Galvez and Matthew Martelli

- Mr. Viscay motioned to leave both applications on the table. The motion was approved 5-0.

#### Agenda Item 12b — Litigation Strategy — N/A

#### Agenda Item 13 – New Business/Review of Administrative Items

- Special Legislation for Leo MacAskill
  - PERAC is expected to complete it's valuation of the cost of the enhanced benefit to the retirement system, as requested by the City Council, next month.
- 2025 Board Meeting and Pension Payroll Dates
  - The Board reviewed proposed 2025 Board Meeting dates and Pension Payroll Dates.
- Mr. Viscay motioned to approve dates as amended. The motion was approved 5-0.
- Potential Board Policies
  - The Board discussed a regulation for a potential installment plan in response to changes made to the Military Buyback law.
- Mr. Viscay motioned to leave on the table. The motion carried 5-0.

Agenda Item 14a — Administrative/other Items

- The Board discussed a potential merger between Revere and Chelsea's MNRECC Call Centers and the impact to the retirement system.

Agenda Item 13 from Supplemental Agenda – Louis Iovine

- The Board discussed the Louis Iovine matter, pertaining to a discrepancy relating to the member's Domestic Relations Order.
- Mr. Cullen motioned for Board Counsel Attorney Smyth to obtain documentation from the Probate Court and report to the Board with his findings. Attorney Smyth will draft a legal letter, pending the results, to be sent to the parties, identifying the Board's interpretation. The motion was approved unanimously 5-0.

Agenda Item 14b – Administrator's Reports/Filings

- Mr. Viscay motion to accept and place on file. The motion was approved 5-0.

Agenda Item 15 – Communications – N/A

Agenda Item 16 – Other Inquiries – N/A

Agenda Item 17 – Other inquires not available at time of completion of Agenda – N/A

Agenda Item 18 – Agenda Item 18 — Motion to Adjourn at 10:49am. Motion approved on an affirmative vote 5-0. Next meeting is scheduled for 1/29/2025 at 9:00 am.

\_\_\_\_\_  
Mr. Cataldo

  
\_\_\_\_\_  
Mr. Cullen

\_\_\_\_\_  
Ms. Cody

  
\_\_\_\_\_  
Mr. Manion

  
\_\_\_\_\_  
Mr. Viscay

**Documents and/or Exhibits**

Cash Disbursement Warrant 2024.12  
Pension Payroll Warrant 2024.11  
Staff Payroll Warrant 2024.12  
Cash Books 2024.10  
Budget Report  
Cashflow Report  
Retiree & Legal Report  
November Minutes Draft  
Bank Recon 2024.10  
Board Policies Draft  
2025 Board Meeting Dates (Draft) and Pension Payroll Dates  
Louis Iovine DRO