

Revere Retirement Board

Meeting Minutes

February 28, 2024 – 9:00 am

At a meeting of the Revere Retirement System Board, held on February 28, 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; Atty. Timothy Smyth, Atty. Ira Zaleznik (remotely), Marilyn Parsons, Rita Nazzaro, Atty. Linda Champion, and Atty. Katherine A. Hesse.

Agenda item 1- Call to Order 9:10 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. Manion noted the total under the Cash Disbursement section was incorrect. Upon review, it was missing the total from the second Cash Disbursement Warrant. Also, one of the disbursements was a refund which needs to be noted. The minutes have been corrected accordingly.
- Mr. Viscay motioned to accept the minutes pending correction of errors. The motion was approved 5-0.

Mr. Cullen motioned to go out of order and proceed to Agenda Item 12a - Executive Session – Accidental Disability Application of Marilyn Parsons. Mr. Manion recused himself as he was on the scene of the incident. The motion was approved by roll call vote: Mr. Cataldo – Yes, Mr. Cullen – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

- Upon returning to Regular Session at 9:41 am, Mr. Cullen motioned to send Ms. Parson's application to a Regional Medical Panel on an affirmative vote, 4-0 with Mr. Manion abstaining. Ms. Nazzaro's POA paperwork and Police/Fire reports will be procured.
- Mr. Viscay motioned to table Jackie Dean's application as it is in the Regional Medical Panel phase. Motion carried 5-0.

The Board proceeded out of order to Agenda Item 3

Agenda Item 3 — Legal Matters

- Joseph Cafarelli Matter—Attorney Zaleznik briefed the board on the appointment of a hearing scheduled for April 18th.
 - Mr. Manion motioned to accept and place on file. The motion was unanimously approved 5-0.

Mr. Viscay motioned to continue out of order, the Board proceeded to Agenda Item 13

Agenda Item 13 – New Business – Legal RFP Presentations

- Atty. Timothy Smyth; and Atty. Linda Champion and Atty. Katherine Hesse representing Murphy, Hesse, Toomey, & Lehane LLP presented the oral portion of their Legal RFP responses to the Board.
 - Mr. Viscay motioned to table until next meeting. Motion was approved 5-0.

Agenda Item 4 – Unfinished Business – N/A

Agenda Item 5 – New Enrollments

- Mr. Viscay motioned to approve the new hires listed on agenda. The motion was approved 5-0.

Agenda Item 6 - New Retirements

- Mr. Viscay motioned to approve all new retirements on the agenda. The motion was approved 5-0.

Agenda Item 7 – Changes in Benefits

- Mr. Viscay motioned to approve all benefit changes on the agenda. The motion was approved 5-0.

Agenda Item 8 – Survivor Benefits - N/A

Agenda Item 9 – Disability 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 \$1,648,000 to fund the February 2024 retiree payroll. The motion was approved on an affirmative 5-0 vote.
- Mr. Viscay motioned to approve the Cash Disbursements for February, listed on the agenda, totaling \$220,544.90. The motion was approved unanimously 5-0.
- Mr. Viscay motioned to acknowledge the January Retiree Payroll, as listed on the agenda, in the amount of \$1,611,541.13 and the Revere Retirement Board Payroll, as listed on the agenda, in the amount of \$20,769.82. Motion was approved on an affirmative vote 5-0.

Agenda Item 12b — Litigation Strategy — N/A

Agenda Item 14a — Administrative/other Items

- 2024 Board Meeting and Payroll Dates
 - Mr. Viscay voted to accept revised dates and place on file. Motion passed 5-0.
- Board Election Notice
 - Mr. Viscay voted to accept and place on file. Motion passed on a 5-0 vote.
- COLA Base Adjustment
 - Mr. Manion motioned to accept the COLA, increased to a base of \$14,000 effective July 1, 2024, and place on file. Motion was approved unanimously 5-0.
- Disability Contract - Umass
 - Mr. Cataldo motioned to not accept renewal offer. The motion passed 5-0.
- PTG Contract
 - Mr. Viscay motioned to table. Motion carried 5-0.

Agenda Item 15 – Communications – N/A

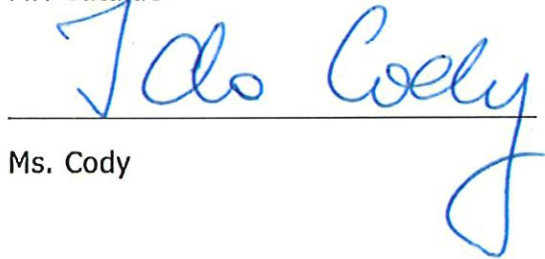
Agenda Item 16 – Other Inquiries

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

Agenda Item 18 – Agenda Item 18 — Motion to Adjourn at 11:48 am. Motion approved on an affirmative roll call vote 5-0. Next meeting is scheduled for 3/21/2024.



Mr. Cataldo



Ms. Cody

Mr. Viscay



Mr. Cullen



Mr. Manion

Documents and/or Exhibits

- Cash Disbursement Warrant 2024.02
- Pension Payroll Warrant 2024.01
- Staff Payroll Warrant 2024.02
- 2024 Board Meeting and Payroll Dates Listings
- Legal RFP Responses
- Cash Books 2023.12
- Budget Report
- Cashflow Report
- Umass Contract
- PTG Contract