

Revere Retirement Board
Meeting Minutes
September 18, 2024 – 9:00 am

At a meeting of the Revere Retirement System Board, held on September 18, 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 9:00 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 Cheryl Leon-McCormick was on this month's agenda but was approved the previous month. Her name will be removed from the agenda accordingly.
- Mr. Viscay motioned to approve the minutes. The motion was approved 5-0.

Agenda Item 3 — Legal Matters

- Cafarelli Matter
 - Attorney Smyth updated the Board of the case's status.
- Covino Matter
 - Due to a backlog at the Contributor Retirement Appeal Board (CRAB), Attorney Smyth does not expect to hear anything for over a year.
- Kephart Matter
 - Attorney Smyth updated the Board on the expected timetable of the case.
- Robert O'Brien Matter
 - Attorney Smyth updated the Board of the case's status. The Board discussed the case and beneficiary options for active and inactive members.

- 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. Viscay motioned for the approval of new retirement benefits. The motion was approved, omitting Cheryl Leon-McCormick who was approved in August, 5-0.

Agenda Item 7 – Changes in Benefits

- Mr. Viscay motioned for the approval of the change of benefits on the agenda. The motion was approved, 5-0.

Agenda Item 8 – Survivor Benefits

Agenda Item 9 – Disability Benefit Award – Marilyn Parsons

- Mr. Viscay motioned for the approval of the Accidental Disability Benefit Award approved by PERAC. The motion was approved, 5-0.

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 September 2024 retiree payroll.
- Mr. Viscay motioned to approve all cash disbursements and refunds, rollovers, and transfers for September, listed on the agenda, totaling \$59,119.70.
- Mr. Viscay motioned to acknowledge the August Retiree Payroll, as listed on the agenda, in the amount of \$1,655,134.73 and the Revere Retirement Board Payroll, as listed on the agenda, in the amount of \$26,530.99.

All motions were approved 5-0.

Agenda Item 12a – Disability Application – N/A

Agenda Item 12b – Litigation Strategy – N/A

Agenda Item 13 – New Business/Review of Administrative Items

- Military Buyback Provision
 - The Board discussed the new law and the best way to notify the membership, as well as the Board's Military Purchase regulation.
- Mr. Viscay motioned to notify all active members certified, return, receipt, through a method deemed to be the most appropriate by the Executive Director. The motion was approved 5-0.
- Board Chairman Vote
 - Mr. Cullen motioned for Mr. Viscay to continue as Board Chairman which will continue through December 31, 2025. The motion was approved 4-0 by roll call vote: Mr. Cataldo – Yes, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes
- Potential Board Policies
 - Mr. Viscay motioned for a sub-committee, comprised of Mr. Manion and Mr. Cataldo, to review the supplemental regulations and supply the Board with a report at the next meeting.
- Robert O'Brien Petition
 - Mr. Viscay motioned to leave on the table. The motion was approved 5-0.

Agenda Item 14a – Administrative/other Items

- Board Compensation – Board compensation was reviewed and Board members are receiving the maximum amount of \$4,500 annually.

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

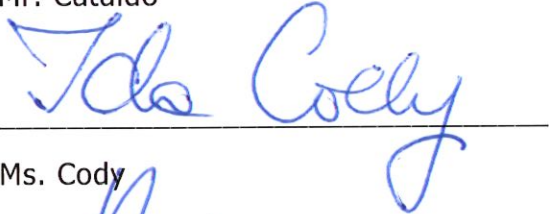
Agenda Item 18 – Agenda Item 18 — Motion to Adjourn at 10:03am. Motion approved on an affirmative vote 5-0. Next meeting is scheduled for 10/23/2024.



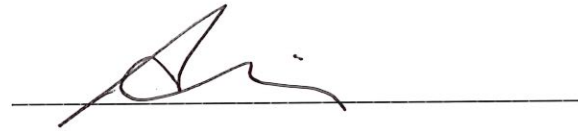
Mr. Cataldo



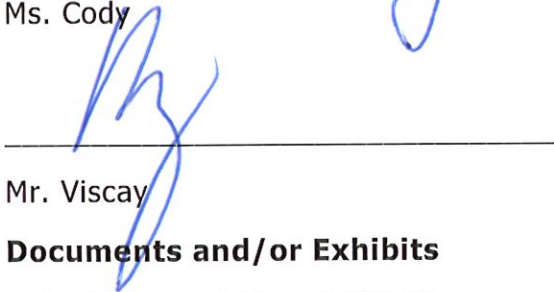
Mr. Cullen



Ms. Cody



Mr. Manion



Mr. Viscay

Documents and/or Exhibits

- Cash Disbursement Warrant 2024.09
- Pension Payroll Warrant 2024.08
- Staff Payroll Warrant 2024.08
- Cash Books 2024.07
- Budget Report
- Cashflow Report
- Retiree & Legal Report
- August Minutes Draft
- Robert O'Brien Special Act Petition
- Bank Recon 2024.08
- Timothy Smyth Military Memo
- Cafarelli documents