

Revere Retirement Board  
Meeting Minutes  
October 23, 2024 – 9:00 am

At a meeting of the Revere Retirement System Board, held on October 23, 2024 at 14 Yeamans St., Suite C2, Revere, MA 02151. Members participating: Mr. Richard Viscay, Ms. Ida Cody, Mr. Sean Manion (participating remotely), Mr. James Cullen and Mr. Gennaro Cataldo. Also participating, Mr. Scott Provensal, Executive Director.

Agenda item 1- Call to Order 9:02 am - Members recited the Pledge of Allegiance. Roll call taken by the Chairman Mr. Viscay. Mr. Viscay noted all votes will be taken in roll call as a member is participating remotely.

Agenda Item 2 - Approval of previous board meeting minutes

- Mr. Manion noted the \$59,119.70 figure on page 2 should be changed to \$59,229.70 and that "Placed on File" should be added to the 14a Section (Gazza Dependent Allowance) of the August minutes.
- Mr. Viscay motioned to approve the minutes as modified. The motion was approved 5-0 by roll call vote: Mr. Cataldo – Yes, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

Agenda Item 3 — Legal Matters

- There are no updates on legal matters
  - Mr. Viscay motioned to leave the legal matters on the table. The motion was approved 5-0 by roll call vote: Mr. Cataldo – Yes, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

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 by roll call vote: Mr. Cataldo – Yes, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

Agenda Item 6 - New Retirements - N/A

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 October 2024 retiree payroll.
- Mr. Viscay motioned to approve all cash disbursements and refunds, rollovers, and transfers for September, listed on the agenda, totaling \$80,512.96.
- Mr. Viscay motioned to acknowledge the September Retiree Payroll, as listed on the agenda, in the amount of \$1,637,727.10 and the Revere Retirement Board Payroll, as listed on the agenda, in the amount of \$22,010.59.

All motions were approved roll call vote: Mr. Cataldo – Yes, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

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

- Mr. Viscay motioned to leave the applications on the table. The motion was approved 5-0 by roll call vote: Mr. Cataldo – Yes, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

Agenda Item 12b — Litigation Strategy — N/A

Agenda Item 13 – New Business/Review of Administrative Items

- Potential Board Policies including Military Regulation
  - The board discussed sending Veteran Buyback mailings certified, return, receipt to members with Veteran status.

- Mr. Manion motioned the retirement system send the Veterans Buyback mailings through first class mail to non-veterans and certified, return, receipt, first class mail to known Veterans with a separate letter going to all member units and department heads. The motion was approved 5-0 by roll call vote: Mr. Cataldo – Yes, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.
  
- Mr. Cataldo motioned to table potential changes to Board Policies. The motion was approved 5-0 by roll call vote: Mr. Cataldo – Yes, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.
  
- Robert O'Brien Petition
  
- Mr. Cataldo motioned to place on file. The motion was approved 5-0 by roll call vote: Mr. Cataldo – Yes, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

Agenda Item 14a — Administrative/other Items – N/A

Agenda Item 14b – Administrator's Reports/Filings

- Mr. Viscay motion to accept and place on file. The motion was approved 5-0 by roll call vote: Mr. Cataldo – Yes, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

Agenda Item 15 – Communications – PERAC Memos – 4<sup>th</sup> Quarter Seminars and Memo#26 – Anti Spiking Provision in Wake of the Hartnett Decision

- The Board discussed different scenarios posed by the new Anti Spiking provisions.
  - Mr. Viscay motion to accept and place on file. The motion was approved 5-0 by roll call vote: Mr. Cataldo – Yes, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

Agenda Item 16 – Other Inquiries – N/A

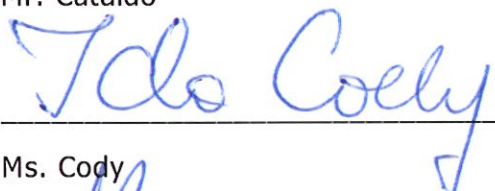
Agenda Item 17 – N/A

Agenda Item 18 – Agenda Item 18 — Motion to Adjourn at 9:21 am. Motion approved on an affirmative vote 5-0. Next meeting is scheduled for 11/26/2024.



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Mr. Cataldo



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Ms. Cody



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Mr. Viscay


**Documents and/or Exhibits**

- Cash Disbursement Warrant 2024.10
- Pension Payroll Warrant 2024.09
- Staff Payroll Warrant 2024.09
- Cash Books 2024.08
- Budget Report
- Cashflow Report
- Retiree & Legal Report
- September Minutes Draft
- Robert O'Brien Special Act Petition



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Mr. Cullen



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Mr. Manion