

Revere Retirement Board
Meeting Minutes
March 26, 2025 – 9:00 am

At a meeting of the Revere Retirement System Board, held 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.

Agenda item 1- Call to Order 9:03 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 requested the in and out time be included in the regular minutes, along with Executive Session minutes.
- Mr. Cataldo requested some language from last month's Executive Session be checked for accuracy.
- 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.
- 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 new enrollments as stated on the agenda, 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 as stated on the agenda. The motion was approved 5-0.

Agenda Item 7 – Changes in Benefits – N/A

Agenda Item 8 – Survivor Benefits

- Mr. Viscay motioned for the approval of survivor benefits as stated on the agenda. The motion was approved 5-0.

Agenda Item 9 – Disability Benefit Award – N/A

Agenda Item 10 - Awards of Credible Service/Approval of Installment Plans/Acceptance of Liability

- Mr. Viscay motioned for the approval of awards of creditable service as stated on the agenda. The motion was approved 5-0.

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.
- Mr. Viscay motioned to approve all cash disbursements and refunds, rollovers, and transfers for March, listed on the agenda, totaling \$478,727.34.
- Mr. Viscay motioned to acknowledge the February Retiree Payroll, as listed on the agenda, in the amount of \$1,661,550.71 and the Revere Retirement Board Payroll, as listed on the agenda, in the amount of \$21,635.59.

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

- Louis Iovine Matter
 - Mr. Viscay motioned to leave the matter on the table. The motion was approved 5-0.
- Jessica Santiago Matter – The matter is still in process.
 - Mr. Viscay motioned to leave the matter on the table. The motion was approved 5-0.
- PERAC Audit
 - The Board discussed the progress of PERAC's audit on the retirement system's operations from 2015 through 2018. A retirement miscalculation was identified, which will be recalculated, and the Board will be meeting with the member next meeting to discuss the situation and possible options.
- Mr. Manion motioned to notify the member in writing of the error and the recalculation amount, as well as an invitation to attend the next meeting when the Board will be discussing the matter. The motion was approved 5-0.
- Potential Board Policies
 - Mr. Viscay updated the Board of a full listing of job descriptions for all city employees.
 - The Board discussed the details of a proposed correction of errors regulation.
- Mr. Viscay motioned to leave on the table and to amend as needed to finalize new regulations. The motion carried 5-0.

Agenda Item 14a — Administrative/other Items

- Ms. Cody motioned for the retirement system staff to audit and sample test current retirement benefits, with a threshold of \$40,000. The motion was approved 5-0.

- Mr. Cataldo motioned for conduct due diligence with both PERAC and our Insurance Provider to determine the following:
With PERAC, if Funds exist within their grants and state allocations to provide relief to the system in the amount of the Pitrone Shortfall due back to the system from the original calculation, dated August 7, 2018, approved by the Board and PERAC.
And alternatively discuss with our Insurance Agent or provider the possibility of placing a claim for the Peter Pitrone matter, including our deductible, and to report back to the board prior to Mr. Pitrone's appearance at the next meeting.
The motion was approved 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 9:59 am. Motion approved on an affirmative vote 5-0. Next meeting is scheduled for 4/23/2025 at 9:00 am.

Mr. Cataldo



Mr. Cullen

Ms. Cody



Mr. Manion



Mr. Viscay

Documents and/or Exhibits

Cash Disbursement Warrant 2025.03
Pension Payroll Warrant 2025.02
Staff Payroll Warrant 2025.03
Cash Books 2024.12
Budget Report
Cashflow Report
Retiree & Legal Report
February Minutes Draft
Bank Recon 2025.02
Board Policies Draft