

Revere Retirement Board  
Meeting Minutes  
October 29, 2025 – 2:00 p.m. -

At a meeting of the Revere Retirement System Board, held on October 29, 2025 at 14 Yeamans St., Suite C2, Revere, MA 02151. Members participating: Mr. Richard Viscay, Ms. Ida Cody (participating remotely), Mr. Sean Manion (participating remotely), Mr. James Cullen, Mr. Scott Provensal, Executive Director, Attorney Timothy Smyth, John Boorack, Actuary from PERAC (participating remotely), Jorge Pazos, Director of Information Technology for the City of Revere.

Agenda item 1- Call to Order 2:02 pm – Mr. Viscay noted there is a quorum as Ms. Cody (participating remotely), Mr. Cullen and himself are participating and Mr. Manion will be remoting in later. Roll call votes will be taken as there are two members participating remotely.

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 provided edits - \$60,764.04 under Agenda Item 11 should read \$60,801.29 and on page 5 "Mr. Manion's disclosure" should read "Mr. Cullen's disclosure." The final version of the minutes will reflect the corrections.
- Mr. Viscay motioned to approve the minutes including edits. The motion was approved 3-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – absent, Ms. Cody – Yes, Mr. Viscay – Yes.
- Mr. Cullen motioned to go out of order to Item 13 – New Business/Review of Administrative Items. The motion was approved 3-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – absent, Ms. Cody – Yes, Mr. Viscay – Yes.

Item 13 – New Business/Review of Administrative Items

- PERAC Valuation and Funding Schedule
- Mr. Boorack from PERAC reviewed the January 2025 actuarial valuation and a funding schedule option (5% appropriation increases) with the Board.
- Ms. Cody motioned to accept Alternative #1 Funding Schedule. The motion was approved 3-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – absent, Ms. Cody – Yes, Mr. Viscay – Yes.
- Mr. Cullen motioned to stay out of order and take up Agenda Item 13 – Cyber Security. The motion was approved 3-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – absent, Ms. Cody – Yes, Mr. Viscay – Yes.
- Cyber Security
- Mr. Pazos presented the Board with an overview of its current Cyber Security processes and protocols.
- Mr. Viscay motioned to return to the regular order of business. The motion was approved 3-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – absent, Ms. Cody – Yes, Mr. Viscay – Yes.

#### Agenda Item 3 – Legal Matters

- Donna Dreeszen Matter

Attorney Smyth briefed the Board and noted everything is filed and we are waiting on a scheduled hearing date.

Mr. Manion joined the meeting at 2:30pm.

- Mr. Viscay motioned to place the matter on file. The motion was approved 4-0 by roll call vote: Mr. Cataldo – absent, 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 all new enrollments. It was approved 4-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

#### Agenda Item 6 - New Retirements

- Mr. Viscay motioned to approve the item as listed on the agenda and place on file. The motion was approved 4-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

#### Agenda Item 7 – N/A

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

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

#### Agenda Item 10 – Award of Creditable Service

- Mr. Viscay motioned to accept the awards of creditable service as listed on the agenda. The motion was approved 4-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

#### 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 2025 retiree payroll.
- Mr. Viscay motioned to approve all cash disbursements and refunds, rollovers, and transfers listed on the agenda, totaling \$108,675.41.
- Mr. Viscay motioned to acknowledge the September Retiree Payroll, as listed on the agenda, in the amount of \$1,785,096.03 and the Revere Retirement Board Payroll, as listed on the agenda, in the amount of \$21,937.01.
- The motions were approved 4-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

#### Agenda Item 12a – Executive Session – Disability Application

- Mr. Provensal briefed the Board on the status of David Callahan's and Brenda Galvez's applications, both of which are in the RMP stage.

- Mr. Viscay motioned to leave on the table. The motion was approved 4-0 by roll call vote: Mr. Cataldo – absent, 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

- Board Reimbursement
  - Mr. Viscay motioned to leave on the table. The motion was approved 4-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.
- Conflict of Interest Disclosure – Mr. Cullen presented the Board with a copy of his conflict of interest disclosure paperwork confirming there is no conflict of interest while serving on the Board as and as the city's Fire Chief. It will be put on record with the city clerk.
  - Mr. Viscay motioned to place on file. The motion was approved 4-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.
- FMLA Policy
  - Mr. Manion motioned to leave the matter on the table. The motion was approved 4-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.
- PERAC Audit – Reserve Correction Letters – Affected members notified in writing
  - Mr. Viscay motioned to accept the Audit Report from PERAC and place on file. The motion was approved 4-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.
- PERAC Valuation
  - Mr. Viscay motioned to place on file. The motion was approved 4-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

- Potential Board Regulations
  - Mr. Manion motioned to send a draft to PERAC for approval. The motion was approved 4-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

#### Agenda Item 14a — Administrative/other Items

#### Agenda Item 14b – Administrator’s Reports/Filings

- Mr. Viscay motion to accept and place on file. The motion was approved 4-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

#### Agenda Item 15 – Communications – PERAC Memo - Section 100 COLAs

- Mr. Provensal reviewed PERAC’s latest memo mandating the Board’s Cost of Living Adjustments be applied to Section 100 benefits, in addition to their standard increases per their respective Collective Bargaining Agreements.
- Mr. Viscay motioned to leave on the table. The motion was approved 4-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.

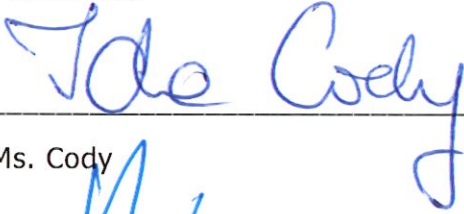
#### Agenda Item 16 – N/A

#### Agenda Item 17 – N/A

Agenda Item 18 – Agenda Item 18 — Motion to Adjourn at 3:07 pm. The motion was approved 4-0 by roll call vote: Mr. Cataldo – absent, Mr. Cullen – Yes, Mr. Manion – Yes, Ms. Cody – Yes, Mr. Viscay – Yes.



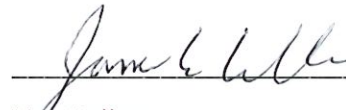
Mr. Cataldo



Ms. Cody



Mr. Viscay



Mr. Cullen

Mr. Manion

**Documents and/or Exhibits**

Cash Disbursement Warrant 2025.10  
Pension Payroll Warrant 2025.09  
Staff Payroll Warrant 2025.10  
Budget Report  
Board Regulation Draft  
Cashflow Report  
PRIT Statement  
4(2)b Correction Letters  
FMLA Policy  
PERAC Valuation Letter and Funding Schedule  
Cyber Security Plans  
Conflict of Interest Disclosure  
Retiree & Legal Report  
September Minutes Draft  
September Bank Reconciliation