

Revere Retirement Board

Meeting Minutes

January 25, 2023– 9:00 a.m.

At a meeting of the Revere Retirement System (RRS), held on Wednesday, January 25, 2023, at 9:00 a.m. at 14 Yeamans St., Suite C2, Revere, the following Revere Retirement Board (RRB), members participated: Mr. Viscay, Ms. Cody, Mr. Manion, Mr. Cullen and Mr. Cataldo. Also participating in the meeting: Mr. Zapolin, Retirement Administrator. Mr. Zaleznik, Board Counsel, participated remotely.

The RRB recited the Pledge of Allegiance.

Agenda Item 1 – Call to Order

Agenda Item 2 – Approval of Minutes

On an affirmative vote, Mr. Viscay moving, the RRB voting 5-0 to approve the regular and executive session minutes of the December 14, 2022 meeting of the RRB.

On an affirmative vote, Mr. Manion moving, the RRB voting 5-0 to take matters out of order.

Agenda Item 12a– Disability Application

On an affirmative vote, Mr. Viscay moving, the RRB voting 5-0 (Mr. Viscay-yes, Ms. Cody-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-yes) to convene in executive session to “discuss the reputation, character, physical condition or mental health, rather than professional competence, of an individual;” MGL c. 30A, s. 21(a)(1); specifically, to discuss the physical condition of Elena Sacco. Ms. Sacco and her attorney, Michael Akashian, were present. Mr. Viscay noted the reasons for the executive session and noted that the RRB would convene in public session after the executive session. The RRB will maintain minutes of the executive session. The RRB again convened in public session.

On an affirmative vote, Mr. Manion moving, the RRB voting 5-0 to table the matter of Ms. Sacco’s accidental disability application and seek a revised Physician’s

Statement and Employer's Statement concerning surgical outcomes and intervention related to returning to work.

The RRB returned to the regular order of business.

Agenda Item 3 - Legal Matters -N/A

Agenda Item 4- Unfinished Business

The RRB discussed settlement in the matter of Joseph Cafarelli and the City. On an affirmative vote, Mr. Manion moving, the RRB voting 5-0 to approve the settlement and submit the recalculation to PERAC for approval.

The RRB discussed Chapter 298 of the Acts of 2022. On an affirmative vote, Mr. Manion moving, the RRB voting 5-0 to implement the changes in service and send letters to affected members.

Agenda Item 5 - New Enrollments

On an affirmative vote, Mr. Viscay moving, the RRB voting 5-0 to approve the membership of Sirad Abdilahi, Parks, 12/20/2022, Sabah Alami, School, 12/1/2022 and Camilla Castro, MNRECC, 1/5/2023.

Agenda Item 6 - New Retirements

On an affirmative vote, Mr. Manion moving, the RRB voting 5-0 to approve the retirement allowance of Christopher Giannino, Police, 12/26/2022, Super Option B \$91,844.16, subject to PERAC calculation approval.

Agenda Item 7 – Changes in Benefits

The RRB noted the passing of Michael Keppenberger, Fire, 12/23/2022, Kenneth Tentindo, Police, 12/31/2022, Gerald Sasso, Police, 12/30/2022, Mary Martin (survivor of George Martin), School, 12/22/2022, and Paul Ford, Fire, 1/11/2023.

Agenda Item 8 – Survivor Benefits – N/A

Agenda Item 9 – Disability Benefit Awards – N/A

Agenda Item 10 – Awards of Creditable Service/Approval of Installment Plans/ Acceptance of Liability

On an affirmative vote, Mr. Viscay moving, the RRB voting 5-0 to approve the military service purchase of J. Romero, 3y1m, \$15,045.58.

Agenda Item 11- Approval of Warrant and Addendum

On an affirmative vote, Mr. Viscay moving, the RRB voting 5-0 to approve the transfer from PRIT to Bank of America in the amount of \$1,648,000.00 to fund the December 2022 retiree payroll and the transfer of \$2,500,000.00 from M&T Bank to PRIT for overfunding.

On an affirmative vote, Mr. Viscay moving, the RRB voting 5-0 to approve the following warrant expenditures: \$3,500.00 to Yeamans St. Investment LLC for rent, \$3,500.00 to Lawson & Weitzen LLP, \$279.93 to Verizon Wireless, \$55.23 to WB Mason, \$678.48 to Comcast Business, \$244.62 to NationalGrid C3, \$18.27 to Crystal Rock, \$222.58 to Ricoh USA Inc, \$250.20 to Madison Group, \$534.31 to City of Revere for reimbursement, \$1,798.36 to Lowell RB for 38c reimbursement, \$882.05 to MWRA RB for 38c reimbursement and \$14,664.97 to MHFA RB for 38c reimbursement.

On an affirmative vote, Mr. Viscay moving, the RRB voting 5-0 to acknowledge the December 2022 RRS retiree payroll in the amount of \$1,588,144.58 and the December 2022 RRB payroll in the amount of \$20,534.97.

Agenda Item 12b – Litigation Strategy – N/A

Agenda Item 13 - New Business/Review of Administrative Items – N/A

Agenda Item 14a– Administrative/Other Items

The RRB discussed the RRB job descriptions. Mr. Zapolin and Mr. Viscay will finalize the job descriptions. The RRB will review at the next meeting.

The RRB discussed the Powers & Sullivan audit for the year ending 12/31/21. On an affirmative vote, Mr. Viscay moving, the RRB voting 5-0 to accept the audit.

The RRB discussed the response to the RFP for Consultant Services for disability retirements. The RRB discussed its vision of the role. On an affirmative vote, Mr. Viscay moving, the RRB voting 5-0 to invite the bidder to the next meeting.

The RRB acknowledged receipt of \$15,045.58 from Nationwide Retirement for military service purchase FBO J Romero, \$31,379.51 from City of Revere for active-

duty deductions FBO D Lamonica and \$61,071.72 from the Commonwealth of Massachusetts for COLA reimbursement.

Agenda Item 14b– Administrator’s Report

On an affirmative vote, Mr. Viscay moving, the RRB voting 5-0 to accept for November 2022: the Budget Report, Cash Flow Report, Trial Balance, Adjustments, Cash Receipts Report, Cash Disbursements Report, Reconciliation and PRIT report.

Agenda Item 15- Communications

On an affirmative vote, Mr. Viscay moving, the RRB voting 5-0 to place the following correspondence on file: PERAC Memo #4/2023 COLA Notice, PERAC Memo #3/2023 2023 Limits under Chapter 46 of the Acts of 2002, PERAC Memo #2/2023 2023 Limits under Section 23 of Chapter 131 of the Act of 2010, PERAC Memo #1/2023 Reintroduction of Earning and Hour Limitations for All Retirees in the Public Sector, PERAC Memo #34/2022 2022 Disability Data, PERAC Memo #33/2022 Mandatory Retirement Board Member Training 1Q 2023, PERAC Memo #32/2022 Tobacco Co List, PERAC Memo #31/2022 Annual Review of Medical Testing Fee, PERAC Pension News and Appropriation for FY2024.

The RRB accepted the communication from the Secretary of the Commonwealth.

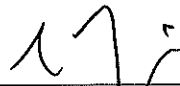
The RRB discussed the contract with the Board’s Counsel. The Board will discuss further at the next meeting.

On an affirmative vote, Mr. Cullen moving, the RRB voting 5-0 to notify the City Council and hold a COLA Hearing at the March 2023 meeting.

The RRB discussed the correspondence to Mark Rotondo regarding the passing of George Rotondo, Jr. Mr. Rotondo spoke to Mr. Zapolin about the situation. On an affirmative vote, Mr. Viscay moving, the RRB voting 5-0 to table further action until the custody issues are resolved.

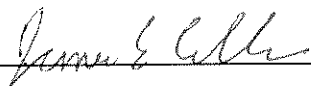
Agenda Item 16 – Other Inquiries – N/A

On an affirmative vote, Mr. Viscay moving, the RRB voting 5-0 to adjourn the meeting at 10:40 a.m.

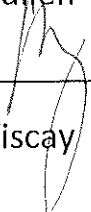


Mr. Zapolin, Administrator

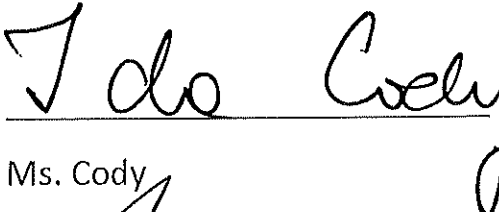
Mr. Cataldo



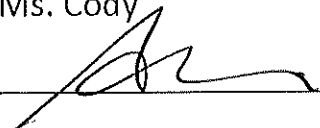
Mr. Cullen



Mr. Viscay



Ms. Cody



Mr. Manion

