

Revere Retirement Board

Meeting Minutes

May 20, 2026 – 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 Ms. Cathy Bowden, City of Revere Treasurer, and Mr. Scott Provensal, Executive Director.

Agenda Item 1- Call to Order 9:04 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 "Mr. Cody" on page 2 should read as "Ms. Cody" and the \$1,000,000 transfer to PRIT needs to be added to page 3. Mr. Cataldo needs to be added on the bottom of page 3 as he made the motion.
- Mr. Viscay motioned to approve last month's minutes with edits. The motion carried 5-0.

Agenda Item 3 — Legal Matters - N/A

Agenda Item 4 – Unfinished Business – N/A

Agenda Item 5 – New Enrollments

- Mr. Viscay motioned to accept the 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 to accept the retirement benefits as stated on the agenda, and place on file. The motion was approved 5-0.

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 \$1,760,000.
- Mr. Viscay motioned to approve all cash disbursements and refunds, rollovers, and transfers for April, listed on the agenda, totaling \$71,510.90.
- Mr. Viscay motioned to acknowledge the April Retiree Payroll, as listed on the agenda, in the amount of \$1,730,128.94 and the Revere Retirement Board Payroll, as listed on the agenda, in the amount of \$22,462.31.

All motions were approved 5-0.

Agenda Item 12a – Disability Applications

Farida Taleb – Still waiting on Ms. Taleb’s counsel to provide final medical records before submitting application to a Regional Medical Panel.

- Mr. Viscay motioned to leave 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

- **Treasurer and Depository Bank**

- The Treasurer, Cathy Bowden, provided an overview of the Board’s financial procedures and fielded questions from the Board.
- The Board and the Treasurer reviewed a proposal from Eastern Bank. The Executive Director will reach out to M&T, the Board’s current depository bank, and set up a meeting with the Executive Director, Treasurer, and Board Chairperson. Board members are welcome to attend.
- Mr. Viscay motioned to leave on the table. The motion passed 5-0.

- **Board Reimbursement – Still pending with PERAC**

- Mr. Viscay motioned to leave on the table. The motion passed 5-0.

- **Pre –Hire Medical Records**

- The Executive Director will send out the letter and packet out to the Fire and Police Chiefs, for distribution to affected Group 4 members.
- Mr. Manion proposed the Board consider providing cancer screenings for Group 4 members, at the time of pre-employment physicals. Doing so could be both in the Board's best interests fiduciarily and potentially save the lives of it's members.
- Mr. Manion motioned to speak to Counsel about the possibility to see if there is pending legislation at the state level and inquire about the legal feasibility. The motion passed 5-0.

- **Regulations**

- Mr. Manion referenced PERAC Memo #11 from 2020, clarifying uncompensated 4(2)(b) service shall receive up to 5 years of creditable service for service rendered prior to June 30, 2009. This is potentially pertinent to Revere Police Officers, as Chapter 298 of the Acts of 2022 grants creditable service for prior reserve time to members who became members of the system prior to February 11, 2020, is only applicable to firefighters.
- Mr. Manion motioned he will contact Counsel regarding amending Page 12, Section 5c of pending regulations to include language granting creditable service for reserve service rendered prior to June 30, 2009, pursuant to Section 4(2)b of M.G.L. 32. The motion passed unanimously 5-0.

- **Revere Retirement Website**

- The Board reviewed changes to the website.
- Mr. Viscay motioned to accept and place on file. The motion carried 5-0.

Agenda Item 14a – Administrative/Other items

- The Board reviewed the Retirement System's Mission Statement page in the City's annual budget.

Agenda Item 14b – Administrator’s Reports/Filings

- Mr. Viscay motioned to place on file. The motion carried 5-0.

Agenda Item 15 – Communications – PERAC memos – N/A

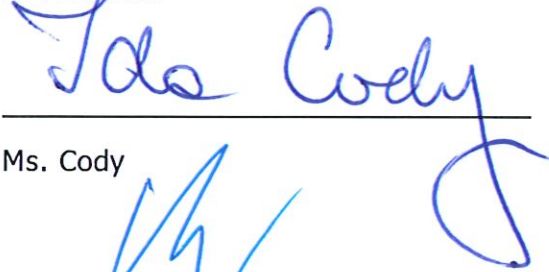
Agenda Item 16 – Other Inquiries

Agenda Item 17 – Other inquiries not available at time of completion of Agenda

Agenda Item 18 – Agenda Item 18 — Motion to Adjourn at 9:50 am. Motion approved on an affirmative vote 5-0. Next meeting is scheduled for 6/24/2026 at 9:00 am.



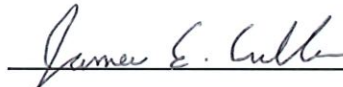
Mr. Cataldo



Ms. Cody



Mr. Viscay



Mr. Cullen



Mr. Manion

Documents and/or Exhibits

Cash Disbursement Warrant 2026.05
Pension Payroll Warrant 2026.04
Staff Payroll Warrant 2026.05
Budget Report
Cashflow Report
Retiree & Legal Report
April Minutes Draft
Bank Recon
Board Regulations Draft
Revere Retirement City Budget Section Draft
Eastern Bank Proposal