

Revere Retirement Board

Meeting Minutes

January 16, 2019 - 9:00 a.m.

At a meeting of the Revere Retirement System (RRS), held on Wednesday, January 16, 2019, at 9:00 a.m. in the Conference Room the following Revere Retirement Board (RRB), members were present: Mr. Henry, Mr. Manion, Mr. Cataldo and Mr. Viscay. Mr. Cullen was absent. Also in attendance at the meeting: Mr. Zapolin, Retirement Administrator and Mr. Zaleznik, Board Counsel by phone.

Chairperson Mr. Viscay, called the meeting to order at 9:05 a.m.

Agenda Item 2a - Approval of Board Minutes

On an affirmative vote, Mr. Henry moving, the RRB voting 4-0 (Mr. Cullen absent) to approve the RRB minutes of the meeting of December 19, 2018.

Agenda Item 3- Legal Matters

The RRB discussed the request for withdrawal of accumulated deductions of Angela Halcovich. The RRB discussed the records from Chelsea District Court. On an affirmative vote, Mr. Henry moving, the RRB voting 4-0 (Mr. Cullen absent) that (1) the misdemeanor count that Ms. Halcovich pled guilty to did not invoke the forfeiture provisions of M.G.L. c. 32, s. 15 and (2) to allow the refund of accumulated deductions if otherwise eligible. Mr. Zaleznik will prepare a letter for the file.

Item 4 – Unfinished Business

The RRB discussed the issue of recovery of benefits under MGL. c. 32, s. 14A for injuries to disability retiree Jeremiah Goodwin. Mr. Zaleznik reported that he communicated with Mr. Goodwin's counsel and will keep the Board updated. On an affirmative vote, Mr. Henry moving, the RRB voting 4-0 (Mr. Cullen absent) to place the matter on file for six months unless necessary to address before then.

The RRB discussed the pension forfeiture matter of Robert Rice. Mr. Zaleznik will prepare a list of his past expenses related to the Rice matter for the next meeting.

On an affirmative vote, Mr. Henry moving, the RRB voting 4-0 (Mr. Cullen absent) to table the matter.

The RRB discussed the pension forfeiture matters of Peter DeStasio. Mr. Zaleznik has a court hearing in Chelsea District Court in February 2019 to obtain a dismissal. On an affirmative vote, Mr. Henry moving, the RRB voting 4-0 (Mr. Cullen absent) to table the matter.

The RRB discussed the status of the proposed RRB supplemental regulations. The RRB reviewed each item that was questioned by PERAC. Mr. Zapolin will further follow up with PERAC as needed. On an affirmative vote, Mr. Henry moving, the RRB voting 4-0 (Mr. Cullen absent) to approve the supplemental regulations with changes and submit to PERAC for review.

The RRB reviewed the draft Board Goals prepared by Mr. Viscay and Mr. Zapolin. On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cullen absent) to approve the Board Goals. The RRB will expend funds to obtain new addresses for inactive members where necessary.

The RRB reviewed the issue of cybersecurity by RRB vendors. The RRB reviewed the letter sent to PTG. Mr. Zapolin will follow up with the City's purchasing agent on cybersecurity purchasing requirements and PTG on setting a meeting date. On an affirmative vote, Mr. Cataldo moving, the RRB voting 4-0 (Mr. Cullen absent) to table the matter.

Agenda Item 5 - New Enrollments and Addendum

On an affirmative vote, Mr. Henry moving, the RRB voting 4-0 (Mr. Cullen absent) to approve membership in the system of Tanya Amato, School, 1/14/2019, Vincent Tenaglia, DPW, 1/3/2019, Karen Selevitch, Collector, 1/2/2019 and Diane Vargas, School, 2/4/2019.

Agenda Item 6 - New Retirements

On an affirmative vote, Mr. Henry moving, the RRB voting 4-0 (Mr. Cullen absent) to approve the superannuation retirement of Robert Rotondo, DPW, Option C \$50,551.20 annually and William Petrilli, Fire, Option C \$53,441.28 annually, subject to PERAC calculation approval.

Agenda Item 7 – Changes in Benefits – N/A

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 4-0 (Mr. Cullen absent) to approve the purchase of layoff service by Edward Russell, 7m, \$1,377.98.

Agenda Item 11- Approval of Warrant

On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cullen absent) to approve the transfer from PRIT to Bank of America in the amount of \$1,348,000.00 to fund the January 2019 retiree payroll.

On an affirmative vote, Mr. Henry moving, the RRB voting 4-0 (Mr. Cullen absent) to approve the following warrant expenditures: \$3,500.00 to Lawson & Weitzen LLP for legal services, \$119.70 to WB Mason for office supplies and \$47.98 to Winthrop Retirement Board for 3(8)(c) reimbursement.

On an affirmative vote, Mr. Henry moving, the RRB voting 4-0 (Mr. Cullen absent) to acknowledge the December 2018 RRS retiree payroll in the amount of \$1,343,526.40 and the December 2018 RRB payroll in the amount of \$24,446.85.

Agenda Item 12a – Disability Application

Mr. Henry moving, the RRB voting 4-0 (Henry-yes, Manion-yes, Cataldo-yes, Mr. Viscay-yes, Mr. Cullen-absent) to convene in executive session to “discuss the reputation, character, physical condition or mental health, rather than professional competence, of an individual, or to discuss the discipline or dismissal of, or complaints or charges brought against, a public officer, employee, staff member or individual;” MGL c. 30A, s. 21(a)(1); specifically, to discuss the physical conditions of Ms. Segee and the late Mr. Chiaramonte. 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

Agenda Item 12b – Litigation Strategy

Mr. Zaleznik provided an update on the pension fraud matter.

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

Agenda Item 14a– Administrative/Other Items and Addendum

The RRB discussed the UMass/DES contract. Mr. Henry suggested a change in the scope of services. On an affirmative vote, Mr. Henry moving, the RRB voting 4-0 (Mr. Cullen absent) to table the matter and request a change in the contract. Mr. Zapolin will prepare a draft procedures/timeline for reviews and will submit a final contract to the RRB before the next meeting.

The RRB discussed the notice of retirement submitted by the Assistant Retirement Administrator. On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cullen absent) to allow the Assistant Retirement Administrator to receive payment for previously banked vacation hours upon retirement if she retires on or before her stated retirement date. The RRB discussed the transition process. Mr. Zapolin and Mr. Viscay will prepare revised job descriptions for the transition period and will meet with all staff to discuss new roles.

The RRB discussed the audit received from Powers & Sullivan for the year ending 12/31/2017. On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cullen absent) to accept and place the audit on file.

The RRB discussed membership in NCPERS. On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cullen absent) to approve obtaining membership in NCPERS.

The RRB acknowledged receipt of \$1,377,98 from Edward Russell for layoff service purchase and \$100,971.65 from the State Retirement Board for state COLA reimbursement.

Agenda Item 14b– Administrator's Report

On an affirmative vote, Mr. Henry moving, the RRB voting 4-0 (Mr. Cullen absent) to accept the Trial Balance, Adjustments, Cash Receipts Report, Cash Disbursements Report, Reconciliation and the Budget Report. On an affirmative vote, Mr. Henry moving, the RRB voting 4-0 (Mr. Cullen absent) to transfer \$383.37 from Legal Fees to Salaries, \$426.84 from Legal Fees to Investment Management Fees, \$1,200.86 from Administrative Expenses to Investment Management Fees,

\$5.00 from Furniture and Equipment to Investment Management Fees and \$3,750.00 from Document Scanning Services to Investment Management Fees.

On an affirmative vote, Mr. Henry moving, the RRB voting 4-0 (Mr. Cullen absent) to notify the City Council that the RRB intends to vote on granting a COLA of up to 3% at a future meeting.

Agenda Item 15- Communications

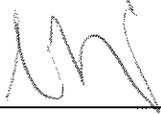
On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cullen absent) to place on file the following correspondence: PERAC Memo #5/2019 COLA Notice, PERAC Memo #4/2019 2019 Limits under Section 23 of Chapter 131 of the Acts of 2010, PERAC Memo #3/2019 2019 Limits under Chapter 46 of the Acts of 2002, PERAC Memo #2/2019 Mandatory Retirement Board Member Training, PERAC Memo #1/2019 Annual Review of Medical Testing Fee, Letter to PTG re: cybersecurity, PERAC Memo #35/2018 Disability Data, PERAC Memo #33/2018 CRAB Order on Partial Stay Regarding RC Status of Payments Made in Lieu of Unused Leave Time, and Notices of Injury Memo. Mr. Zaleznik reviewed the issues discussed in PERAC Memo #33/2018.

Agenda Item 16 - Other Inquiries - N/A

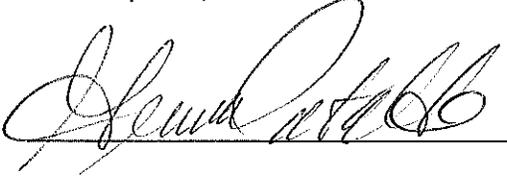
Agenda Item 17 – Other Inquiries not available at time of completion of agenda

Mr. Zapolin will present a Retirement Basics educational session on February 13, 2019.

On an affirmative vote, Mr. Henry moving, the RRB voting 4-0 (Mr. Cullen absent) to adjourn the meeting at 11:20 a.m.

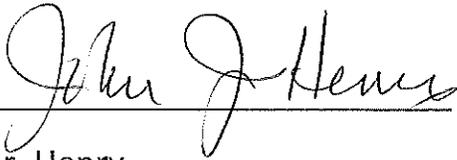


Mr. Zapolin, Administrator



Mr. Cataldo

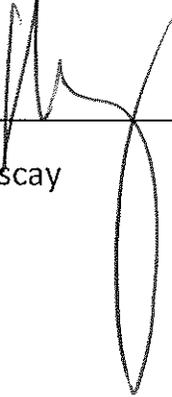
Mr. Cullen - absent



Mr. Henry



Mr. Manion



Mr. Viscay