

Revere Retirement Board

Meeting Minutes

November 20, 2019 - 9:00 a.m.

At a meeting of the Revere Retirement System (RRS), held on Wednesday, November 20, 2019, at 9:00 a.m. in the Council Chambers the following Revere Retirement Board (RRB), members were present: Mr. Viscay, Mr. Henry, Mr. Manion and Mr. Cullen. Mr. Cataldo was absent. Also in attendance at the meeting: Mr. Zapolin, Retirement Administrator and Mr. Zaleznik, Board Counsel.

Chairperson Mr. Viscay, called the meeting to order at 9:12 a.m.

Agenda Item 2a - Approval of Board Minutes

On an affirmative vote, Mr. Cullen moving, the RRB voting 4-0 (Mr. Cataldo-absent) to approve the RRB minutes of the meeting of October 23, 2019.

Agenda Item 3 - Legal Matters – N/A

Agenda Item 4- Unfinished Business

The RRB discussed and reviewed the Agreed Upon Disposition and Settlement Agreement in the matter of Robert Rice. On an affirmative vote, Mr. Cullen moving, the RRB voting 4-0 (Mr. Cataldo-absent) to approve the Agreement and authorizing the Chairman to sign an original of the agreement.

Agenda Item 5 - New Enrollments and Addendum

On an affirmative vote, Mr. Cullen moving, the RRB voting 4-0 (Mr. Cataldo-absent) to approve membership in the system of Krystee Maniscalco, 10/10/2019, Library, Philip Bulla, 11/4/2019, Fire, Joseph Heard, 11/4/2019, Fire, Jason Hill, 11/4/2019, Fire, George Levasseur, 11/4/2019, Fire, William MacMillan, 11/4/2019, Fire, Giancarlo Pani, 11/4/2019, Fire, Michael Mullen, 11/4/2019, Fire, Joseph D'Ambrosio, 11/4/2019, Fire and Keila SM Vieira, 11/18/2019, School.

Agenda Item 6 - New Retirements – N/A

Agenda Item 7 – Changes in Benefits

The RRB noted the passing of Elizabeth O'Brien (survivor of William O'Brien), Fire, 11/1/2019.

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 – N/A

Agenda Item 11- Approval of Warrant and Addendum

On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo-absent) to approve the transfer from PRIT to Bank of America in the amount of \$1,448,000.00 to fund the November 2019 retiree payroll. On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo-absent) to approve the transfer from Peoples' to PRIT in the amount of \$2,000,000.00 due to excess funding.

On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo-absent) to approve the following warrant expenditures: \$3,500.00 to Lawson & Weitzen LLP, \$86.60 to WB Mason, \$2.47 to Crystal Rock for water, \$390.14 to Kingsbury Press for 1099 printing, \$44,858.65 to State Retirement Board for ASF transfer FBO R. Christopher and \$114.28 to Ricoh USA for copies.

On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo-absent) to acknowledge the October 2019 RRS retiree payroll in the amount of \$1,379,068.33 and the October 2019 RRB payroll in the amount of \$16,585.51.

Agenda Item 12a – Executive Session – Disability Applications – N/A

Agenda Item 12b – Litigation Strategy

Det. Bruzzese was scheduled to appear before the RRB to discuss this matter, but cancelled at the last minute. Mr. Viscay reported that the Chief will update the RRB at the next meeting. On an affirmative vote, Mr. Henry moving, the RRB voting 4-0 (Mr. Cataldo-absent) to table discussion until the next meeting.

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

Agenda Item 14a– Administrative/Other Items and Addendum

The RRB further discussed the absence of the Retirement Analyst due to illness. Mr. Viscay will communicate with the Analyst about her plans and whether she will report to work by December 2, 2019. On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo-absent) to post and advertise a part-time Retirement Analyst position.

On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo-absent) to accept the 2020 Proposed RRB Budget. Mr. Zapolin will forward to the City Council.

On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo-absent) to invite a representative of PRIM to speak to the RRB about returns, fees and other investment issues.

On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo-absent) to accept the 2020 meeting schedule.

On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo-absent) to accept the 2020 direct deposit dates.

Agenda Item 14b– Administrator’s Report

On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo-absent) to accept the Trial Balance, Adjustments, Cash Receipts Report, Cash Disbursements Report, Reconciliation, Budget Report, Cash Flow Report and PRIT report.

Agenda Item 15- Communications and Addendum

On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo-absent) to place on file the following correspondence: approved RRB supplemental regulations, letter from PERAC to Winthrop RB re: MNRECC, RRB letter to PERAC re: MNRECC, RRB letter to MNRECC board re: HR, letter from M. Garcia re: benefits due, PERAC Pension News and PERAC letter re: A. DiGiovanni. Mr. Zaleznik will prepare a response to Mr. Garcia and Mr. Zapolin will notify Mr. DiGiovanni of the PERAC letter and his appeal rights. Mr. Viscay reported that the MNRECC board is working on a response to the PERAC letter and has reached out the Collins Center about the HR issue. On an affirmative vote, Mr. Viscay moving, the RRB voting 3-

0-1 (Mr. Henry-abstain and Mr. Cataldo-absent) to place on file the following correspondence: letter from Daniel Gelb, Esq. re: D. Paradis and response.

Agenda Item 16 - Other Inquiries

The RRB discussed the issue of special legislation for E. Collar. Mr. Henry redrafted the draft special legislation. If the City Council sends the request to the RRB, the RRB will invite the City Solicitor to appear and discuss the matter.

Agenda Item 17 – Other Inquiries not available at time of completion of agenda. – N/A

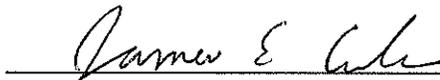
On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo-absent) to adjourn the meeting at 10:00 a.m.



Mr. Zapolin, Administrator



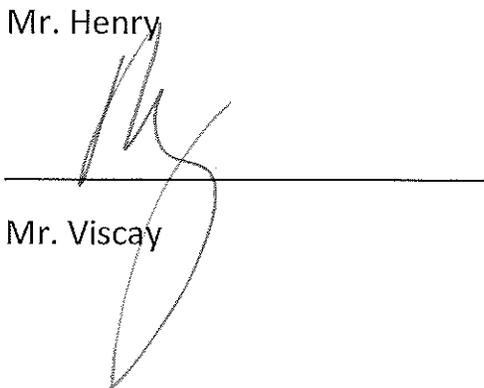
Mr. Cataldo



Mr. Cullen

Mr. Henry

Mr. Manion



Mr. Viscay