

Revere Retirement Board

Meeting Minutes

November 17, 2021 - 9:00 a.m.

At a meeting of the Revere Retirement System (RRS), held on Wednesday, November 17, 2021, at 9:00 a.m. at 14 Yeamans St., Suite C2, Revere, the following Revere Retirement Board (RRB), members participated: Mr. Viscay and Mr. Cullen. Mr. Manion participated remotely. Mr. Cataldo was absent. Also participating in the meeting: Mr. Zapolin, Retirement Administrator. Mr. Zaleznik, Board Counsel, participated remotely.

Agenda Item 1 – Call to Order

Agenda Item 2a - Approval of Board Minutes

On an affirmative vote, Mr. Viscay moving, the RRB voting 3-0 (Mr. Viscay-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-absent) to approve the regular minutes of the October 27, 2021 meeting of the RRB.

Agenda Item 3 - Legal Matters

The RRB discussed a proposal from UMass Medical School/DES for an increase in the cost of reviews. The RRB will review the matter when the current contract expires. On an affirmative vote, Mr. Manion moving, the RRB voting 3-0 (Mr. Viscay-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-absent) to place the matter on file.

On an affirmative vote, Mr. Cullen moving, the RRB voting 3-0 (Mr. Viscay-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-absent) to take matters out of order.

Agenda Item 13-New Business/Review of Administrative Items

Mr. Zaleznik discussed the Workers' Compensation settlement for Laura Diplatzi. The RRB was satisfied with the settlement. Mr. Zaleznik will send a response to the attorney. On an affirmative vote, Mr. Manion moving, the RRB voting 3-0 (Mr. Viscay-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-absent) to place the matter on file.

Mr. Zaleznik discussed the Covino matter. He will draft a memorandum for the RRB providing legal advice prior to the next meeting.

The Board returned to the regular order of business.

Agenda Item 4- Unfinished Business - N/A

Agenda Item 5 - New Enrollments

On an affirmative vote, Mr. Viscay moving, the RRB voting 3-0 (Mr. Viscay-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-absent) to approve the memberships of Amanda Bouhuys, School, 11/1/2021, Anthony Caggiano, Reg. School Committee, 10/27/2021, Erica DiPlacido, MNRECC, 10/14/2021, Stephen Donovan, Parking, 10/21/21 and Melvin Romano, School, 10/12/2021.

Agenda Item 6 - New Retirements

On an affirmative vote, Mr. Viscay moving, the RRB voting 3-0 (Mr. Viscay-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-absent) to approve the retirement of Robert Romano, School, 11/30/2021, Super Option B \$14,921.16, subject to PERAC calculation approval.

Agenda Item 7 – Changes in Benefits

The RRB noted the passing of Rose Mirasola, School, 10/25/2021, Ruth Cronin (survivor of John Cronin), Fire, 10/17/2021, Joan DeStefano, School, 10/20/2021 and Andrew Procopio, Housing, 11/3/2021.

Agenda Item 8 – Survivor Benefits

On an affirmative vote, Mr. Cullen moving, the RRB voting 3-0 (Mr. Viscay-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-absent) to approve benefits under MGL c. 32, s. 101 for Maureen Lordan (survivor of William Lordan).

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 3-0 (Mr. Viscay-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-absent) to approve the military service purchase of Daryle Lamonica, 7m, \$2,094.52.

Agenda Item 11- Approval of Warrant

On an affirmative vote, Mr. Viscay moving, the RRB voting 3-0 (Mr. Viscay-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-absent) to approve the transfer from PRIT to Bank of America in the amount of \$1,548,000.00 to fund the November 2021 retiree payroll.

On an affirmative vote, Mr. Viscay moving, the RRB voting 3-0 (Mr. Viscay-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-absent) to approve the following warrant expenditures: \$3,500.00 to Lawson & Weitzen LLP, \$3,500.00 to Yeamans St. Investment LLC for rent, \$38.45 to WB Mason, \$279.93 to Verizon Wireless, \$181.28 to NationalGrid, \$28.92 to Crystal Rock, \$334.00 to Comcast Business, \$95.21 to Uline, \$157.66 to Ricoh USA Inc, \$201.59 to Kingsbury Press and \$480.00 to Sil and Viny Cleaning.

On an affirmative vote, Mr. Viscay moving, the RRB voting 3-0 (Mr. Viscay-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-absent) to acknowledge the October 2021 RRS retiree payroll in the amount of \$1,508,337.25 and the October 2021 RRB payroll in the amount of \$17,799.24.

Agenda Item 12b – Litigation Strategy

Mr. Zaleznik had no update.

Agenda Item 14a– Administrative/Other Items

Mr. Viscay discussed the process for interviewing and selecting a new Assistant Retirement Administrator.

The RRB acknowledged receipt of \$2,094.52 from Daryle Lamonica for military service purchase.

Agenda Item 14b– Administrator’s Report

On an affirmative vote, Mr. Viscay moving, the RRB voting 3-0 (Mr. Viscay-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-absent) to accept the Budget Report, Cash Flow Report and PRIT report.

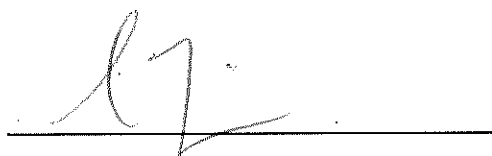
Due to changes in the Treasurer’s Office, the reconciliation has not been completed. The Trial Balance, Adjustments, Cash Receipts Report, Cash Disbursements Report and Reconciliation will be provided next month.

Agenda Item 15- Communications

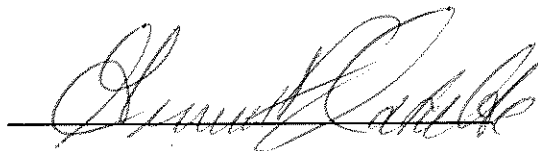
On an affirmative vote, Mr. Manion moving, the RRB voting 3-0 (Mr. Viscay-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-absent) to place following correspondence on file: PERAC Pension News, PERAC Memo #31/2021 Pension Fraud Prevention Campaign and PERAC Memo #30/2021 Investment Fraud Alert.

Agenda Item 16 – Other Inquiries not available – N/A

On an affirmative vote, Mr. Viscay moving, the RRB voting 3-0 (Mr. Viscay-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-absent) to adjourn the meeting at 9:30 a.m.



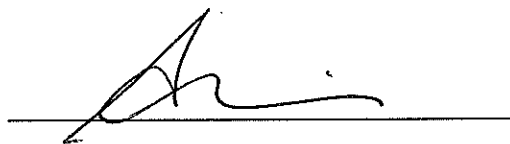
Mr. Zapolin, Administrator



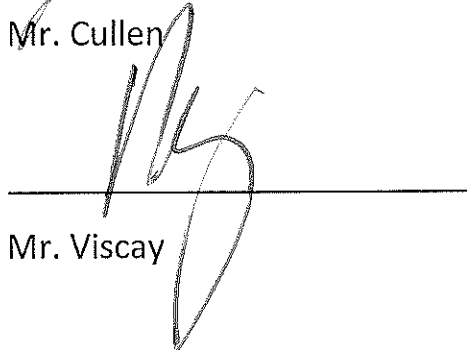
Mr. Cataldo



Mr. Cullen



Mr. Manion



Mr. Viscay