

## Revere Retirement Board

### Meeting Minutes

December 15, 2021 - 9:00 a.m.

At a meeting of the Revere Retirement System (RRS), held on Wednesday, December 15, 2021, 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 Board welcomed Ms. Cody as the Mayor's appointee to the Board.

Agenda Item 1 – Call to Order

Agenda Item 2a - Approval of Board Minutes

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 approve the regular minutes of the November 17, 2021 meeting of the RRB.

Agenda Item 3 - Legal Matters

The RRB held a hearing on the termination of benefits for Robert Barry, who has failed to complete the Annual Affidavit. Mr. Zapolin outlined the RRB's efforts to obtain the document. The RRB discussed its policy on terminations and fines for failing to return required documents. On an affirmative vote, Mr. Cataldo moving, the RRB voting 5-0 (Mr. Viscay-yes, Ms. Cody-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-yes) to have the RRB serve a letter to Mr. Barry via a constable at the member's expense notifying him that his benefits are suspended as of November 2021, his benefits will be terminated upon vote of the RRB if he fails to comply with the requirement by January 14, 2022 and he will be subject to a \$300 administrative fee before being reinstated. Mr. Manion spoke to a relative of Mr. Barry by phone who will try to get Mr. Barry to comply.

Agenda Item 4- Unfinished Business - N/A

Agenda Item 5 - New Enrollments

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 approve the memberships of John DeSantis, DPW, 11/18/2021, Lois McEwen, MNRECC 11/15/2021, Nicole Palermo, Health, 11/15/2021, Christine Pieroni, DPW, 11/29/2021, Rahul Rana, 311, 11/15/2021, Norma Salvador Sanchez, MNRECC, 11/15/2021, Eddy Volcimus, DPW, 11/18/2021 and Michael Wells Jr., DPW, 11/18/2021.

Agenda Item 6 - New Retirements – N/A

Agenda Item 7 – Changes in Benefits

The RRB noted the passing of Russell Vitale, Fire, 11/18/2021 and Linda Shaw, Housing, 11/2/2021.

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. Cataldo moving, the RRB voting 5-0 (Mr. Viscay-yes, Ms. Cody-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-yes) to approve the service purchase of Anthony Caggiano, 10m, \$450.00 and service buyback of Kelly Tata, 8m, \$1,965.75.

Agenda Item 11- Approval of Warrant

On an affirmative vote, Mr. Cataldo moving, the RRB voting 5-0 (Mr. Viscay-yes, Ms. Cody-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-yes) to approve the transfer from PRIT to Bank of America in the amount of \$1,548,000.00 to fund the December 2021 retiree payroll.

On an affirmative vote, Mr. Cataldo moving, the RRB voting 5-0 (Mr. Viscay-yes, Ms. Cody-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-yes) to approve the following warrant expenditures: \$3,501.06 to Lawson & Weitzen LLP, \$3,500.00 to Yeamans St. Investment LLC for rent, \$279.93 to Verizon Wireless, \$262.33 to NationalGrid, \$334.00 to Comcast Business, \$72.71 to WB Mason, \$263.15 to Kingsbury Press, \$42.06 to Sharecare, \$125.00 to Arbella Insurance, \$12,221.66 to

Malden RB for transfer out FBO D. Vargas, \$576.94 to S. Chandler for refund and \$144.23 to Bank of America (20% fed tax – Chandler).

On an affirmative vote, Mr. Cataldo moving, the RRB voting 5-0 (Mr. Viscay-yes, Ms. Cody-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-yes) to acknowledge the November 2021 RRS retiree payroll in the amount of \$1,477,647.57 and the November 2021 RRB payroll in the amount of \$21,797.44.

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

Agenda Item 12b – Litigation Strategy

Mr. Zaleznik notified the RRB that the Court had continued the matter for trial on March 8, 2022. The Defendant wants to go to trial. Mr. Zaleznik will monitor the proceedings.

Agenda Item 13-New Business/Review of Administrative Items

Mr. Cataldo stated that he found Mr. Zaleznik’s summary memo on the Covino matter to be very helpful. On an affirmative vote, Mr. Cataldo moving, the RRB voting 3-2 (Mr. Viscay-yes, Ms. Cody-yes, Mr. Manion-no, Mr. Cullen-no, Mr. Cataldo-yes) to have Mr. Zaleznik distribute a memo on all disability retirement matters prior to the appropriate meeting.

Agenda Item 14a– Administrative/Other Items

Mr. Viscay discussed that Mr. Ernie Calavritinos has been hired as the new Assistant Retirement Administrator, starting on December 20, 2021. Ms. Charlotte Ferrante will be employed by the RRB as a consultant for a limited period after her retirement to assist with the transition.

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 accept the 2022 Direct Deposit Dates and 2022 Meeting Dates.

The RRB discussed the proposed CY2022 Retirement Board Budget. On an affirmative vote, Mr. Cataldo moving, the RRB voting 5-0 (Mr. Viscay-yes, Ms. Cody-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-yes) to approve the proposed budget with an increase in Travel Expenses to \$3,000.00. Mr. Zapolin will provide to the City Council.

The RRB acknowledged receipt of \$450.00 from Anthony Caggiano for service purchase and \$1,965.74 from Kelly Tata for service purchase.

#### Agenda Item 14b– Administrator’s Report

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 accept for September and October 2021: 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 (Mr. Viscay-yes, Ms. Cody-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-yes) to place the following correspondence on file: PERAC appropriation letter for FY23 and PERAC Memo #32/2022 Cybersecurity and Internal Controls.

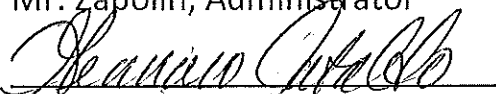
Mr. Viscay notified the RRB that it may be necessary in the future to adjust the funding schedule to allow for financing of large capital expenses by the City.

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

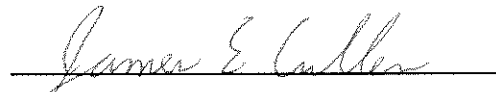
On an affirmative vote, Mr. Viscay moving, the RRB voting 5-0 (Mr. Viscay-yes, Ms. Cody-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-yes) to adjourn the meeting at 10:10 a.m.



Mr. Zapolin, Administrator



Mr. Cataldo

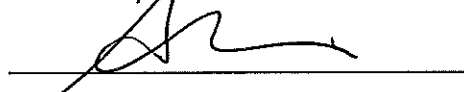


Mr. Cullen



Mr. Viscay

Ms. Cody



Mr. Manion