

Revere Retirement Board

Meeting Minutes

April 27, 2022 – 9:00 a.m.

At a meeting of the Revere Retirement System (RRS), held on Wednesday, April 27, 2022, at 9:00 a.m. at 14 Yeamans St., Suite C2, Revere, the following Revere Retirement Board (RRB), members participated: Mr. Viscay, Ms. Cody and Mr. Cullen. Mr. Manion and Mr. Cataldo participated remotely. Also participating in the meeting: Mr. Zapolin, Retirement Administrator and Mr. Zaleznik, Board Counsel.

The RRB recited the Pledge of Allegiance.

Agenda Item 1 – Call to Order

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 March 23, 2022 meeting of the RRB and the executive session minutes of the March 23, 2022 meeting of the RRB.

Agenda Item 3 - Legal Matters

The RRB discussed the pension fraud matter. Mr. Zaleznik gave an update. On an affirmative vote, Mr. Manion moving, the RRB voting 5-0 (Mr. Viscay-yes, Ms. Cody-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-yes) to place the matter on file.

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 membership of Cynthia Bershada, School, 3/21/2022, Monique Brito, School, 4/11/2022, Rachel Crowley, MNRECC, 4/7/2022, Laylynn Butler, DPW, 3/29/2022, Joao Depina, Parks, 3/7/2022, Brittany Fitzgerald, Health, 4/13/2022, Vanessa Puopolo, Collector, 4/11/2022, Kayla Quevillon, Parks, Library, 3/28/2022, Ingrid Reyes, School, 4/2/2022 and Jessica Santiago, Parks, 4/11/2022.

Agenda Item 6 - New Retirements – N/A

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 5-0 (Mr. Viscay-yes, Ms. Cody-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-yes) to approve the transfer in from Plymouth County FBO Daniel Fitzgerald, 1y1m, \$5,481.79, service buyback of Daniel Fitzgerald, 5y5m, \$41,672.50, transfer in State Retirement Board FBO Robert Marks III, 1y10m, \$6,431.79, transfer in Somerville Retirement Board FBO Marisa Hurley, 7m, \$6,431.79, transfer in Amesbury Retirement Board FBO Paul Fahey, 3y11m, \$35,181.61 and transfer in Quincy Retirement Board FBO Brian Arrigo, 0m, \$552.59.

Agenda Item 11- Approval of Warrant

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 transfer from PRIT to Bank of America in the amount of \$1,548,000.00 to fund the April 2022 retiree payroll.

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 following warrant expenditures: \$3,500.00 to Yeamans St. Investment LLC for rent, \$3,501.59 to Lawson & Weitzen LLP, \$279.93 to Verizon Wireless, \$376.14 to NationalGrid, \$337.85 to Comcast Business, \$184.61 to WB Mason, \$32.10 to Crystal Rock, \$360.00 to Sil and Viny Cleaners, \$113.08 to Ricoh USA Inc, \$6,500.00 to Powers & Sullivan, \$39,500.00 to Pension Technology Group, \$20,660.26 to Framingham Retirement Board for 38c reimbursement, \$70,836.98 to Essex Reg. Retirement Board for 38c reimbursement, \$5,223.01 to Everett Retirement Board for 38c reimbursement, \$7,646.39 to Mark Casella for refund, \$1,911.60 to Bank of America (20% fed tax – Casella), \$1,148.41 to Jennifer Cotto for refund and \$287.10 to Bank of America (20% fed. tax – Cotto).

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 acknowledge the March 2022 RRS retiree payroll in the amount of \$1,520,719.77 and the March 2022 RRB payroll in the amount of \$21,677.35.

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

Agenda Item 12b – Litigation Strategy – N/A

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

Agenda Item 14a– Administrative/Other Items

Mr. Zapolin discussed the 2021 PERAC Annual Statement. 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 statement and submit to PERAC.

Mr. Zapolin discussed the return of the PERAC auditor who is auditing the RRB for the years 2014-2017.

The RRB acknowledged receipt of \$1,070.05 from D Fitzgerald for service buyback, \$40,602.45 from Merrill Lynch for service buyback FBO D Fitzgerald, \$5,481.79 from Plymouth Cty RB for transfer in FBO D Fitzgerald, \$6,431.79 from State RB for transfer in FBO R Marks III, \$4,985.72 from Somerville RB for transfer in FBO M Hurley, \$35,181.61 from Amesbury RB transfer in FBO P Fahey, \$552.59 from Quincy RB for transfer in FBO B Arrigo and \$11,045.92 from Lexington RB for 38c reimbursement.

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 February 2022: the Budget Report, Cash Flow Report, Trial Balance, Adjustments, Cash Receipts Report, Cash Disbursements Report, Reconciliation and PRIT report.

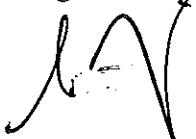
Agenda Item 15- Communications

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: RRB letter to PERAC re: COLA, PERAC Memo

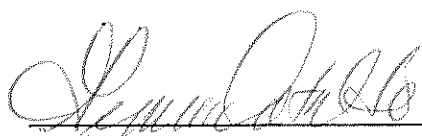
#10/2022 Tobacco List and PERAC Memo #11/2022 Mandatory Retirement Board Member Training 2Q/2022.

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

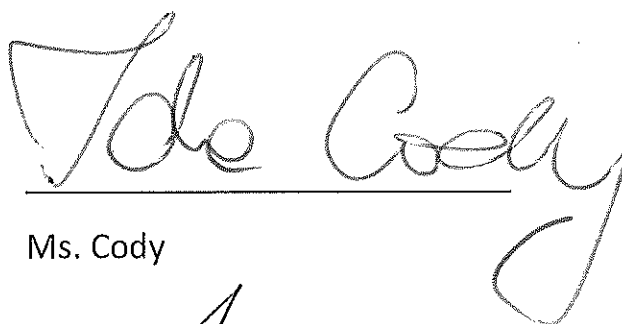
On an affirmative vote, Mr. Viscay moving, the RRB voting 5-0 (Mr. Viscay-yes, Ms. Cody-yes, Mr. Manion-yes, Mr. Cullen-yes, Mr. Cataldo-yes) to adjourn the meeting at 9:20 a.m.



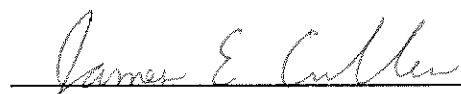
Mr. Zapolin, Administrator



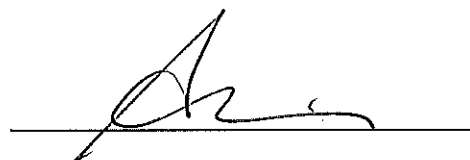
Mr. Cataldo



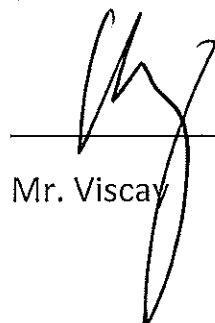
Ms. Cody



Mr. Cullen



Mr. Manion



Mr. Viscay