

Revere Retirement Board Meeting Minutes

September 28, 2022 – 9:00 a.m.

At a meeting of the Revere Retirement System (RRS), held on Wednesday, August 24, 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, Mr. Manion, and Mr. Cullen. Mr. Cataldo was absent. 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 4-0 to approve the regular and executive session minutes of the August 24, 2022 meeting of the RRB.

Agenda Item 3 - Legal Matters – N/A

Agenda Item 4- Unfinished Business

Mr. Zapolin presented a chart of the CPI-W and Revere COLAs over the past 10 years. On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo absent) to table the matter.

The RRB discussed the Vernava II issue. Mr. Zapolin sent a memo to all payroll units on this matter.

The Board discussed the audit issue. On an affirmative vote, Mr. Manion moving, the RRB voting 4-0 (Mr. Cataldo absent) to send a letter to PERAC explaining the specifics of the situation involving Joseph Cafarelli, providing a time line of the facts and requesting further review of the issue, given PERAC approval of the calculation in question and the time that has passed since the retirement.

Agenda Item 5 - New Enrollments

On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo absent) to approve the membership of Asmaa Abou-Fouda, HR, 8/31/22, Amina Aitelhadj,

School, 8/29/22, Giana Berkowitz, Police, 9/19/22, Sueli Decarney, School, 8/16/22, Ligia DeLasSales, Parking, 8/1/22, Hasnaa Eddaoudi, Public Hlth, 8/30/22, Kristina Halloran, Public Hlth, 8/29/22, Richard Lescovitz, School, 8/22/22, Beatriz Loza, School, 9/7/22, Roseanna Mendoza, School, 8/29/22, Anthony Morizo, RHA, 9/6/22, John Papasodora, Police, 9/19/22, Nicholas Pinabella, School, 8/16/22, Genesis Rivera, School, 9/19/22 and Bunyoeun Tuon, MNRECC, 9/8/22.

Agenda Item 6 - New Retirements

On an affirmative vote, Mr. Manion moving, the RRB voting 4-0 (Mr. Cataldo absent) to approve the retirement allowance of Christine Cavagnaro, School, 8/28/2022, Super Option B \$33,529.20, subject to PERAC calculation approval.

Agenda Item 7 – Changes in Benefits

The RRB noted the passing of George Rotondo, Council, 9/11/22. On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo absent) to table the matter until additional information is received.

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. Cataldo absent) to approve the military service purchase of John Cafarelli, 4y0m, \$10,718.58.

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 \$1,548,000.00 to fund the September 2022 retiree payroll.

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 Yeamans St. Investment LLC for rent, \$3,500.00 to Lawson & Weitzen LLP, \$279.93 to Verizon Wireless, \$382.97 to NationalGrid, \$337.85 to Comcast Business, \$392.25 to WB Mason Inc, \$2.07 to Crystal Rock, \$450.00 to MACRS for conference, \$578.00 to UMass DES, \$360.00 to Sil and Viny Cleaning, \$191.43 to E Calavritino for

reimbursement, \$190.43 to R Stott for reimbursement, \$10,448.62 to S Carifio Parsons for refund, \$2,612.16 to Bank of America (20% fed tax - Carifio Parsons) and \$90,619.61 to Marblehead RB for transfer out A Javery.

On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo absent) to acknowledge the August 2022 RRS retiree payroll in the amount of \$1,602,347.43 and the August 2022 RRB payroll in the amount of \$19,331.01.

Agenda Item 12a– Disability Application

The RRB discussed the application for disability retirement of Elena Sacco. The Board determined that application is incomplete, the timeline of events is unclear, and the application contains erroneous information.

On an affirmative vote, Mr. Cullen moving, the RRB voting 4-0 (Mr. Cataldo absent) to table the application to the October meeting and to send a letter to Ms. Sacco explaining that the RRB will deny the application if she is not present.

Agenda Item 12b – Litigation Strategy – Mr. Zaleznik had no further information. On an affirmative vote, Mr. Cullen moving, the RRB voting 4-0 (Mr. Cataldo absent) to place the matter on file.

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

Agenda Item 14a– Administrative/Other Items

On an affirmative vote, Mr. Manion moving, the RRB voting 4-0 (Mr. Cataldo absent) to table the discussion of job descriptions to the October meeting.

On an affirmative vote, Mr. Manion moving, the RRB voting 4-0 (Mr. Cataldo absent) to approve attendance by the Administrator at the Fall MACRS Conference in Springfield, MA.

The RRB acknowledged receipt of \$10,718.58 from John Cafarelli for military service purchase, \$100,965.00 from the MNRECC for annual appropriation and \$9,000.00 from CCMSI for WC offset payment - M Martelli.

Agenda Item 14b– Administrator’s Report

On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo absent) to accept for July 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 4-0 (Mr. Cataldo absent) to place the following correspondence on file: PERAC Memo #23/2020 Vacation Buyback as Regular Compensation, Mahan v. Boston RB, SJC-13208 and PERAC Pension News. Mr. Zaleznik discussed the Mahan case.

Agenda Item 16 – Other Inquiries

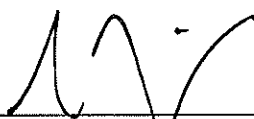
Mr. Zaleznik discussed the joint memo filed with PERAC in the Milinazzo DALA appeal.

The RRB discussed the request for names and addresses of retired school employees by Ms. Morris. Mr. Zaleznik and Mr. Zapolin will review the relevant laws and respond accordingly.

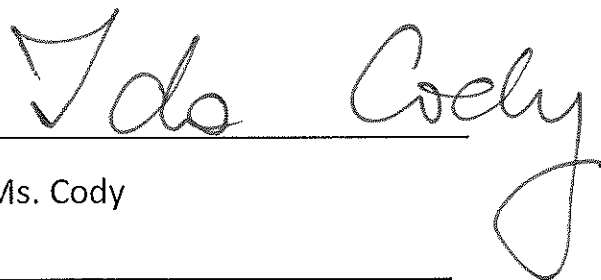
Mr. Zapolin will produce the fall Retirement News.

The RRB set the next meetings as October 26, 2022, including the PRIT Portfolio Review, November 16, 2022 and December 14, 2022.


On an affirmative vote, Mr. Viscay moving, the RRB voting 4-0 (Mr. Cataldo absent) to adjourn the meeting at 10:15 a.m.

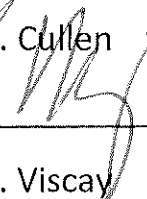


Mr. Zapolin, Administrator



Ms. Cody

Mr. Cataldo - absent


Mr. Cullen


Mr. Viscay

Mr. Manion