

## **RIPTA - JOINT PENSION BOARD MEETING**

**2:00 pm Wednesday, November 20, 2019  
269 Melrose Street, Providence**

### **AGENDA**

1. JPB Action: Approval of Meeting Minutes October 16, 2019
2. Convene as Pension Benefit Sub-Committee  
  
Consideration of Benefits' Requests – Local 618 & 618A
  - JPB Action: Edward Brown, Van Operator – Active Employee  
Age 73 Request for Late Pension effective 10/1/2019
  - JPB Action: Stephen McGuinness, Van Operator – Active Employee  
Age 66 Request for Late Pension effective 11/1/2019
  - JPB Action: Paul Pinelli, Bus Operator – Active Employee  
Age 65 Request for Late Pension effective 12/1/2019
3. JPB Discussion: Presentation of RIPTA pension plan by Portfolio Evaluations, Angel Pension Group and Prudential.
4. Adjournment

This agenda posted on November 13, 2019

Copies of Meeting Minutes may be obtained pursuant to RIPTA's public records policy, which is available at <http://www.ripta.com/access-to-public-records-act>. An interpreter for the hearing impaired can be provided by calling 784-9500 x1171 at least 48 hours in advance. The location is accessible to the handicapped.

By a majority vote, a public body may amend its agenda to add items. The additional items shall be for informational purposes only and may not be voted on except when necessary to address an unexpected occurrence requiring immediate action or to refer the matter to an appropriate committee pursuant to R.I. Gen. Laws §42-46-6(b).

**Rhode Island Public Transit Authority**  
**Joint Pension Board**  
**2:00 p.m.**  
**705 Elmwood Avenue, Providence**  
**Minutes of the November 20, 2019 Meeting**

**Joint Pension Board**

**Members Present:** Thomas Cute, Paul DiIorio, Normand Benoit, Kathy Nadeau, Diane Cappalli and Kevin Cole

**Absent Members:** None

**Also Present:** Maureen Ruzzano, Human Resource Chief Compliance Officer, RIPTA; Christopher Fragomeni, JPB Board Counsel; Elizabeth Silvestre, Executive Assistant; other members of RIPTA's staff and the public.

**Agenda Item 1: Approval of October 16, 2019 Meeting Minutes**

Ms. Nadeau makes a motion to approve the minutes of the October 16, 2019 meeting. Mr. DiIorio seconds, and the motion passes with favorable votes by Ms. Cappalli, Mr. Cole, Mr. Benoit, and Mr. Cute.

**Agenda Item 2: Convene as Pension Benefit Sub-Committee**

- Ms. Ruzzano presents the pension application for Edward Brown, Van Operator. Mr. Brown requested his pension benefits become effective on October 1, 2019, in the amount of \$1,546.25 per month.  
**Mr. DiIorio makes a motion to approve the pension benefits request. Ms. Cappalli seconds, and the motion passes with favorable votes by Ms. Nadeau, Mr. Cole, Mr. Benoit and Mr. Cute.**
  
- Ms. Ruzzano presents the pension application for Stephen McGuinness, Van Operator. Mr. McGuinness requested his pension benefits become effective on November 1, 2019, in the amount of \$263.24 per month.  
**Mr. DiIorio makes a motion to approve the pension benefits request. Ms. Nadeau seconds, and the motion passes with favorable votes by Ms. Cappalli, Mr. Benoit, Mr. Cole, and Mr. Cute.**
  
- Ms. Ruzzano presents the pension application for Paul Pinelli, Bus Operator. Mr. Pinelli requested his pension benefits become effective on December 1, 2019, in the amount of \$1,865.68 per month.  
**Ms. Nadeau makes a motion to approve the pension benefits request. Mr. DiIorio seconds, and the motion passes with favorable votes by Ms. Cappalli, Mr. Benoit, Mr. Cole, and Mr. Cute.**

**Agenda Item 3:      JPB Discussion: Presentations of RIPTA pension plan**

- **Pension Fiduciary Process Update – Portfolio Evaluations, Inc.**  
Edward Landsman of Portfolio Evaluations, Inc. presents an update on the pension fiduciary process.
- **Actuarial Valuation Review – Angell Pension Group**  
Matthew Crawford and Albert Krayter of Angell Pension, present an actuarial valuation review.
- **9/30/19 Investment Review – Portfolio Evaluations, Inc.**  
Mr. Landsman presents an investment review as of September 30, 2019.

**Agenda Item 4:      Adjournment 03:10 p.m.**

Ms. Nadeau makes a motion to adjourn. Mr. DiIorio seconds and the motion passes with favorable votes by Ms. Cappalli, Mr. Benoit, Mr. Cole, and Mr. Cute.

Respectfully submitted,

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Kathy Nadeau  
Recording Secretary