

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

**3:00 pm Wednesday, December 18, 2019  
269 Melrose Street, Providence**

### **AGENDA**

1. JPB Action: Approval of Meeting Minutes November 20, 2019
2. Convene as Pension Benefit Sub-Committee  
  
Consideration of Benefits' Requests – Local 618 & 618A
  - JPB Action: Richard Pellerin, Body Shop Worker – Active Employee  
Age 66 Request for Late Pension effective 1/1/2020  
Consideration of Benefits' Requests – Local 808
  - JPB Action: David Garzone, Graphics Coordinator – Active Employee  
Age 64 Request for Late Pension effective 2/1/2020
3. JPB Action: Pension Plan – Guaranteed Fund Proposed Allocation Change
4. Adjournment

This agenda posted on December 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  
3:00 p.m.  
705 Elmwood Avenue, Providence  
Minutes of the December 18, 2019 Meeting**

**Joint Pension Board**

**Members Present:** Thomas Cute, Board Chair; Kathy Nadeau, Board Secretary; Paul DiIorio; Normand Benoit; 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; and other members of RIPTA's staff.

**Call to order:** Mr. Cute called the meeting to order at 3:00 p.m., indicating that a quorum was present.

**Agenda Item 1: Approval of November 20, 2019 Meeting Minutes**

Mr. Cole makes a motion to approve the minutes of the November 20, 2019 meeting. Mr. DiIorio seconds, and the motion passes with favorable votes by Ms. Cappalli, Ms. Nadeau, Mr. Benoit, and Mr. Cute.

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

- Ms. Ruzzano presents the pension application for Richard Pellerin, Body Shop Worker. Mr. Pellerin requested his pension benefits become effective on January 1, 2020, in the amount of \$5,562.82 per month.

**Mr. Cole makes a motion to approve the pension benefits request. Mr. DiIorio seconds, and the motion passes with favorable votes by Ms. Cappalli, Ms. Nadeau, Mr. Benoit and Mr. Cute.**

- Ms. Ruzzano presents the pension application for David Garzone, Graphics Coordinator. Mr. Garzone requested his pension benefits become effective on February 1, 2020, in the amount of \$5,398.76 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.**

**Agenda Item 3: Pension Plan – Guaranteed Fund Proposed Allocation Change**

Edward Landsman of Portfolio Evaluations, and Lazaro Guzman of Prudential recommend allocation changes via telephone conference.

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

**Agenda Item 4:      **Adjournment 03:11 p.m.****

Ms. Nadeau makes a motion to adjourn. Mr. Dilorio 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