

**Rhode Island Public Transit Authority  
Joint Pension Board  
Video Conference via Cisco WebEx  
12:00 p.m.  
Minutes of the May 20, 2020 Meeting**

**Joint Pension Board**

**Members Present:** Normand Benoit, Board Chair (via call); Thomas Cute; Paul DiIorio; Kathy Nadeau, Board Secretary; Diane Cappalli (via call); 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. Benoit called the meeting to order at 12:21p.m., indicating that a quorum was present.

**Agenda Item 1: Approval of April 22, 2020 Meeting Minutes.**

Mr. Cute makes a motion to approve the minutes of the April 22, 2020 meeting. Mr. DiIorio seconds, and the motion passes with favorable votes by Ms. Cappalli, Ms. Nadeau, Mr. Cole, and Mr. Benoit.

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

- Ms. Ruzzano presents the pension application for Margaret Gorton. Ms. Gorton requested her pension benefits become effective on March 1, 2020, in the amount of \$808.88 per month.

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

- Ms. Ruzzano presents the pension application for Robert Doyle, Building & Grounds Foreman. Mr. Doyle requested his pension benefits become effective on April 1, 2020, in the amount of \$6,279.83 per month.

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

- Ms. Ruzzano presents the pension application for Alan Hathaway, Utility Worker. Mr. Hathaway requested his pension benefits become effective on June 1, 2020, in the amount of \$1,867.83 per month.

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

- Ms. Ruzzano presents the pension application for Anne M. Tagliaferri, Claims Assistant/Paralegal. Ms. Tagliaferri requested her pension benefits become effective on June 1, 2020, in the amount of \$491.92 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. Cute, Mr. Cole, and Mr. Benoit.**

- Ms. Ruzzano presents the pension application for James Daley, Director of Training. Mr. Daley requested his pension benefits become effective on June 1, 2020, in the amount of \$3,855.10 per month.

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

**Agenda Item 3:      RIPTA Pension Plan Performance Review by Portfolio Evaluations, Inc. / Prudential.**

Lazaro Guzman of Prudential and Edward Landsman of Portfolio Evaluations present reviews of the RIPTA pension plan performance, and recommend placing two funds on the watch list.

No vote taken.

**Agenda Item 3:      Adjournment 01:04 p.m.**

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

Respectfully submitted,

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Kathy Nadeau  
Recording Secretary