

**RHODE ISLAND PUBLIC TRANSIT AUTHORITY**  
**JOINT PENSION BOARD**  
Cisco WebEX Conference  
Minutes of Wednesday, May 19, 2021  
11:30 a.m.

**Joint Pension**

**Board Members**

**Present:** Nicholas DeCristofaro, Board Chair; Normand Benoit; Kathy Nadeau, Board Secretary; Paul Dilorio; Diane Cappalli; and Steven Sousa.

**Absent:** None.

**Also Present:** Scott Avedisian, Chief Executive Officer; Christopher Fragomeni, Joint Pension Board Counsel; Maureen Ruzzano, Human Resource Chief Compliance Officer; Elizabeth Silvestre, Executive Assistant; Roy Rivers, Paralegal; and other members of RIPTA's staff.

**Call to order:** Mr. DeCristofaro called the meeting to order at 11:38 a.m., indicating that a quorum was present.

**Agenda Item 1:** **Approval of Meeting Minutes of April 21, 2021.**

Ms. Nadeau makes a motion to approve the draft public session meeting minutes of April 21, 2021. Mr. Dilorio seconds, and a motion passes with favorable votes by Mr. Benoit, Mr. DeCristofaro, Ms. Cappalli and Mr. Sousa.

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

**Consideration of Benefits' Request – Local 618 & 618A**

- Edward Mattia, Van Operator – Active Employee  
Age 62 Request for Late Pension effective 5/1/2021

Ms. Nadeau makes a motion to approve the request. Mr. Dilorio seconds, and a motion passes with favorable votes by Mr. Benoit, Mr. DeCristofaro, Ms. Cappalli and Mr. Sousa.

- Josephine Gomes, Bus Operator – Active Employee  
Age 65 Request for Late Pension effective 5/1/2021

Ms. Nadeau makes a motion to approve the request. Mr. Dilorio seconds, and a motion passes with favorable votes by Mr. Benoit, Mr. DeCristofaro, Ms. Cappalli and Mr. Sousa.

- Joseph Ferreira, Body Shop Worker – Active Employee  
Age 60 Request for Late Pension effective 5/1/2021

Ms. Nadeau makes a motion to approve the request. Mr. Dilorio seconds, and a motion passes with favorable votes by Mr. Benoit, Mr. DeCristofaro, Ms. Cappalli and Mr. Sousa.

- Raymond Holt, Body Shop Foreman – Active Employee  
Age 66 request for Late Pension effective 6/1/2021

Ms. Nadeau makes a motion to approve the request. Mr. Dilorio seconds, and a motion passes with favorable votes by Mr. Benoit, Mr. DeCristofaro, Ms. Cappalli and Mr. Sousa.

- Eddy Pierre Philippe, Bus Operator – Active Employee  
Age 71 Request for Late Pension effective 6/1/2021

Ms. Nadeau makes a motion to approve the request. Mr. Dilorio seconds, and a motion passes with favorable votes by Mr. Benoit, Mr. DeCristofaro, Ms. Cappalli and Mr. Sousa.

#### Consideration of Benefits' Request – Local 808

- Cathy Mackie, Administrative Secretary – Active Employee  
Age 62 Request for Late Pension effective 6/1/2021

Ms. Nadeau makes a motion to approve the request. Mr. Dilorio seconds, and a motion passes with favorable votes by Mr. Benoit, Mr. DeCristofaro, Ms. Cappalli and Mr. Sousa.

#### **Agenda Item 3: Investment Performance Review by Portfolio Evaluations and Prudential.**

Lazaro Guzman of Prudential discusses investment performance.

#### **Agenda Item 4: Asset Allocation Analysis by Prudential.**

Edward Landsman of Prudential discusses asset allocation.

**Agenda Item 5:      **Adjournment. 12:36 p.m.****

Mr. DeCristofaro makes a motion to adjourn. Ms. Nadeau seconds, and a motion passes with favorable votes by Mr. Benoit, Mr. Dilorio, Ms. Cappalli and Mr. Sousa.

Respectfully submitted,

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Kathy Nadeau, Recording Secretary