



Joint Pension Board
Wednesday, June 15 2022
12:30 p.m.
269 Melrose Street, Providence
Transportation Board Room

Members Present: Normand Benoit; Christopher Durand (for Paul Dilorio); Steven Sousa; Kathy Nadeau; and Lisa Hanson

Absent Members: Nick DeCristofaro

Also Present: Scott Avedisian, CEO; Maureen Ruzzano, Human Resource Chief Compliance Officer; Roy Rivers, Executive Paralegal.

Call to order: Mr. Benoit called the meeting to order at 12:34 p.m., indicating that a quorum was present.

Agenda Item 1: **Approval of May 10, 2022 Meeting Minutes**

Ms. Nadeau makes a motion to approve the minutes of the May 10, 2022 meeting. Mr. Sousa seconds, and the motion passes with favorable votes by Mr. Benoit, Mr. Durand and Ms. Hanson.

Public Comment: **No public comment.**

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

- Ms. Ruzzano presents the pension application for: Barbara Santa Cruz, Van Operator. Ms. Santa Cruz requested her pension become effective on July 1, 2022 in the amount of \$1,388.45 per month.

Ms. Nadeau makes a motion to approve the pension benefits request. Mr. Sousa seconds, and the motion passes with favorable votes by Mr. Durand, Mr. Benoit and Ms. Hanson.

- Ms. Ruzzano presents the pension application for Wilfredo Rivera, Bus Operator. Mr. Rivera requested his pension become effective on July 1, 2022, in the amount of \$1,941.49 per month.

Ms. Nadeau makes a motion to approve the pension benefit request. Mr. Durand seconds, and the motion passes with favorable votes by Mr. Sousa, Mr. Benoit and Ms. Hanson.

- Ms. Ruzzano presents the pension application for: Virginia Moffitt, Bus Operator. Ms. Moffitt requested her pension become effective on July 1, 2022 in the amount of \$2,543.19 per month.

Mr. Durand makes a motion to approve the pension benefits request. Ms. Nadeau seconds, and the motion passes with favorable votes by Mr. Sousa, Mr. Benoit and Ms. Hanson.

Agenda Item 3: Segal Presentation

Julian Regan and Pam Dubuc of The Segal Group make a presentation regarding the performance of the RIPTA Pension Plan, including a Review of the Investment Program Update, a review of the Fee and Performance Analysis and a review of the Analysis of Investment Performance.

Agenda Item 4: Adjournment 1:20 p.m.

Mr. Sousa makes a motion to adjourn. Ms. Nadeau seconds, and the motion passes with favorable votes by Mr. Durand, Mr. Benoit and Ms. Hanson.

Respectfully submitted,

Kathy Nadeau, Recording Secretary