



Joint Pension Board
Wednesday, November 29, 2023
12:30 p.m.
269 Melrose Street, Providence
Transportation Board Room

Members Present: Normand Benoit; Christopher Durand; Walter Melillo; Kathy Nadeau; Lisa Hanson; and Steven Sousa.

Absent Members: None

Also Present: Scott Avedisian, CEO; Christopher Fragomeni, Esq., Board Counsel; Maureen Ruzzano, Human Resource Chief Compliance Officer; Jamie Pereira, Chief of Security; and Roy Rivers, Executive Paralegal.

Call to order: Mr. Sousa called the meeting to order at 12:31 p.m., indicating that a quorum was present.

Agenda Item 1: **Approval of September 27, 2023, Meeting Minutes**

Mr. Benoit makes a motion to approve the minutes of the September 27, 2023, meeting. Ms. Nadeau seconds, and the motion passes with favorable votes by Mr. Durand; Mr. Melillo; Ms. Hanson; and Mr. Sousa.

Agenda Item 2: **Public Comment**

No public comments were made.

Agenda Item 3: **Convene as Pension Benefit Sub-Committee**

- Ms. Ruzzano presents the pension application for Susan D'Ambra, Utility Worker. Ms. D'Ambra requested her Early Pension become effective on October 1, 2023, in the amount of \$977.39 per month.

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

- Ms. Ruzzano presents the pension application for James Maner, Bus Operator. Mr. Maner requested his Late Pension become effective on October 1, 2023, in the amount of \$1,738.42 per month.

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

- Ms. Ruzzano presents the pension application for Miguel Rodriguez, Former Bus Operator. Mr. Rodriguez requested his Early Pension become effective on December 1, 2023, in the amount of \$1,056.37 per month.

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

- Ms. Ruzzano presents the pension application for Anthony Rego, Bus Operator. Mr. Rego requested his Late Pension become effective on December 1, 2023, in the amount of \$5,278.55 per month.

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

- Ms. Ruzzano presents the pension application for Antonia Rivera, Bus Operator. Ms. Rivera requested her Late Pension become effective on January 1, 2024, in the amount of \$2,236.06 per month.

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

Agenda Item 4: Pension Audit Presentation

Erica Olobri and John Healy of Marcum provide an overview of the draft pension report and findings which include: the independent auditor's report, government standards report, management discussion and analysis; fair value of investments, recommendations, and corrective action plan.

Mr. Benoit makes a motion to approve the pension audit. Mr. Melillo seconds, and the motion passes with favorable votes by Ms. Nadeau; Ms. Hanson; and Mr. Sousa. Mr. Durand recuses himself from

the vote.

Adjournment – 12:56 p.m.

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

Respectfully submitted,

Kathy Nadeau, Recording Secretary