



Joint Pension Board
Wednesday, January 24, 2024
1:00 p.m.
269 Melrose Street, Providence
Transportation Board Room

Members Present: Norman Benoit; Christopher Durand; Walter Melillo; Kathy Nadeau; and Steven Sousa.

Absent Members: Lisa Hanson

Also Present: Scott Avedisian, CEO; C. Alexander Chiulli, 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 1:04 p.m., indicating that a quorum was present.

Agenda Item 1: **Approval of December 20, 2023, Meeting Minutes**

Mr. Benoit makes a motion to approve the minutes of the December 20, 2023, meeting. Mr. Durand seconds, and the motion passes with favorable votes by Mr. Sousa, Mr. Melillo and Ms. Nadeau.

Agenda Item 2: **Public Comment**

No public comments were made.

Agenda Item 3: **Election of Joint Pension Board Chairperson**

Mr. Sousa makes a motion to appoint Normand Benoit as Joint Pension Board Chairperson. Mr. Durand seconds, and the motion passes with favorable votes by Ms. Nadeau, Mr. Melillo and Mr. Benoit.

Board Counsel C. Alexander Chiulli enters the meeting at 1:06 pm.

Agenda Item 4: **Convene as Pension Benefit Sub-Committee**

- Ms. Ruzzano presents the pension application for Joseph Ruebeck, Purchasing Clerk. Mr. Ruebeck requested his Late Pension become effective on February 1, 2024, in the amount of \$3,012.94 per month.

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

- Ms. Ruzzano presents the pension application for Christopher Salley, Bus Operator. Mr. Salley requested his Late Pension become effective on March 1, 2024, in the amount of \$4,308.18 per month.

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

- Ms. Ruzzano presents the pension application for William Alsheimer, III, Lead Clerk. Mr. Alsheimer requested his Late Pension become effective on March 1, 2024, in the amount of \$4,203.79 per month.

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

Agenda Item 5: **Segal Marco Advisors Presentation**

Julian Regan of Seagal Marco presents a Third Quarter 2023 Report, Market Update and Asset Allocation Review regarding the RIPTA Pension Plan.

No votes are taken relative to this Agenda Item.

Agenda Item 6: **Empower Investment Management Services Presentation**

Ryan McKensie of Empower Investment Management Services discusses some administrative items and provides a high-level summary of services provided.

Lazaro Guzman of Empower Investment Management Services presents an Asset Allocation Review, Investment Review, and Capital Markets Overview regarding the RIPTA Pension Plan.

No votes are taken relative to this Agenda Item.

7. Adjournment – 2:29 p.m.

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

Respectfully submitted,

Kathy Nadeau, Recording Secretary