



Joint Pension Board
Thursday, September 26, 2024
12:30 p.m.
269 Melrose Street, Providence
Transportation Board Room

Members Present: Norman Benoit, Chairperson; Steven Sousa; Walter Melillo; Richard Kirby by proxy for Kathy Nadeau; Lisa Hanson; and Nathan Watchous.

Absent Members: Kathy Nadeau (proxy given to Richard Kirby)

Also Present: Christopher Durand, Interim CEO; Christopher Fragomeni, Esq., Board Counsel; Maureen Ruzzano, Human Resource Chief Compliance Officer; and Roy Rivers, Executive Paralegal.

Call to order: Mr. Benoit calls the meeting to order at 12:33 p.m., indicating that a quorum was present.

Agenda Item 1: **Approval of July 25, 2024, Meeting Minutes**

Mr. Kirby makes a motion to approve the minutes of the July 25, 2024, meeting. Mr. Watchous seconds, and the motion passes with favorable votes by Mr. Benoit, Mr. Sousa, Mr. Melillo, and Ms. Hanson.

Agenda Item 2: **Public Comment**

None.

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

- Ms. Ruzzano presents the pension application for Gustavo Cabrera, Bus Operator. Mr. Cabrera requested his late pension benefits become effective on August 1, 2024, in the amount of \$2,865.59 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, Ms. Hanson, Mr. Watchous, and Mr. Kirby.

- Ms. Ruzzano presents the pension application for Edwin Mercado, Bus Operator. Mr. Mercado requested his late pension benefits become effective on October 1, 2024, in the amount of \$1,068.11 per month.

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

- Ms. Ruzzano presents the pension application for James Cunningham, Former Director of Building and Maintenance. Mr. Cunningham requested his late pension benefits become effective on August 1, 2024, in the amount of \$1,678.95 per month.

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

Agenda Item 4: Segal Marco Advisors - Presentation

Julian Regan of Segal Marco Advisors present an update of the RIPTA Pension Plan, Investment Program. Mr. Regan also addresses questions presented at the previous meeting.

No votes were taken.

Agenda Item 5: Adjournment 1:11 p.m.

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

Respectfully submitted,

Kathy Nadeau, Recording Secretary