



**Joint Pension Board**  
**Thursday, October 24, 2024**  
**12:30 p.m.**  
**269 Melrose Street, Providence**  
**Transportation Board Room**

**Members Present:** Norman Benoit, Chairperson; Walter Melillo; Kathy Nadeau; Nathan Watchous; and Maureen Alexander.

**Absent Members:** Steven Sousa

**Also Present:** Christopher Durand, Interim CEO; Christopher Fragomeni, Esq., Board Counsel; 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 September 26, 2024, Meeting Minutes**

Ms. Nadeau makes a motion to approve the minutes of the September 26, 2024, meeting. Mr. Melillo seconds, and the motion passes with favorable votes by Mr. Benoit, and Ms. Alexander. Mr. Watchous is not present for the vote.

**Agenda Item 2:**           **Appointment of Maureen Alexander**

Mr. Benoit welcomes Ms. Alexander to the Joint Pension Board. No vote is necessary.

**Agenda Item 3:**           **Public Comment**

None.

Mr. Watchous enters the meeting at 12:38 p.m.

**Agenda Item 4:      Empower - Presentation**

Lazaro Guzman of Empower presents a Plan Investment Review of the RIPTA Pension Plan.

Mr. Benoit makes a motion to change asset allocations and move 5% from stable value to equities (4% large, 1% small), over time, without incurring penalties. Ms. Nadeau seconds and the motion passes with favorable votes by Mr. Melillo, Mr. Watchous, and Ms. Alexander.

**Agenda Item 5:      Adjournment 1:21 p.m.**

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

Respectfully submitted,

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Kathy Nadeau, Recording Secretary