

RIPTA - JOINT PENSION BOARD MEETING

**2:00 pm Wednesday, May 16, 2018
705 Elmwood Avenue, Providence**

AGENDA

1. JPB Action: Approval of Meeting Minutes April 18, 2018
2. JPB Action: Bacon & Co. Presentation for Approval of the 2017 Pension Audit
3. Prudential, Angell, and Portfolio Evaluations Presentation on Pension Performance
4. JPB Action: Election of Chair appointed to JPB by RIPTA and Union
5. Convene as Pension Benefit Sub-Committee

Consideration of Benefits' Requests – Local 618 & 618A

- JPB Action: Lee S. Hunt, Bus Operator – Deceased Employee
Age 56 Request for Early Spousal Pension effective 5/1/2018
- JPB Action: Catherine J. Toohey – Action Pursuant to Qualified Domestic
Relations Order - Request for Benefits effective 10/1/2017
- JPB Action: Barbara Paige, Bus Operator - Former Employee
Age 63 Request for Late Pension effective 5/1/2018

6. Adjournment

This agenda posted on May 11, 2018

Copies of Meeting Minutes may be obtained pursuant to RIPTA's public records policy, which is available at <http://www.ripta.com/access-to-public-records-act>. An interpreter for the hearing impaired can be provided by calling 784-9500 x1171 at least 48 hours in advance. The location is accessible to the handicapped.

By a majority vote, a public body may amend its agenda to add items. The additional items shall be for informational purposes only and may not be voted on except when necessary to address an unexpected occurrence requiring immediate action or to refer the matter to an appropriate committee pursuant to R.I. Gen. Laws §42-46-6(b).

**Rhode Island Public Transit Authority
Joint Pension Board
Minutes of the May 16, 2018 Meeting**

Joint Pension Board

Members Present: Karen DiLauro, Thomas Cute, Diane Cappalli, Kevin Cole and Kathy Nadeau

Absent Members: Maureen Martin

Also Present: Edward Landsman, of Portfolio Evaluations, Inc.; Elizabeth Silvestre, Confidential Executive Assistant, RIPTA; Christopher Fragomeni, JPB Board Counsel; and other members of RIPTA's staff

Agenda Item 1: Approval of April 18, 2018 Meeting Minutes

Mr. Cute makes a motion to approve the minutes of the April 18, 2018 meeting. Mr. Cole seconds, and the motion passes with a favorable vote by Ms. Cappalli, Ms. Nadeau, and Ms. DiLauro.

Agenda Item 2: Bacon & Co. Presentation for Approval of the 2017 Pension Audit

Ms. Langevin of Bacon & Co. presents the 2017 Pension Audit for approval.

Mr. Cute makes a motion to approve the request. Ms. Cappalli seconds, and the motion passes with favorable votes by Ms. Nadeau, Mr. Cole, and Ms. DiLauro.

Agenda Item 3: Prudential, Angell, and Portfolio Evaluations Presentation on Pension Performance

Edward Lansdman of Portfolio Evaluations, and Lazaro Guzman of Prudential present updates of Pension performance.

Agenda Item 4: Election of Chair appointed to JPB by RIPTA and Union

Deferred for next meeting Joint Pension Board meeting.

Agenda Item 5: Convene as Pension Benefit Sub-Committee

- Ms. Ruzzano presents the pension application for Lee S. Hunt, Bus Operator. Ms. Hunt requested that her pension benefits become effective on May 1, 2018, in the amount of \$594.76 per month.

Mr. Cute makes a motion to approve the pension benefits request. Ms. Nadeau seconds, and the motion passes with favorable votes by Ms. Cappalli, Mr. Cole, and Ms. DiLauro.

- Ms. Ruzzano presents the pension application for Catherine J. Toohey. Ms. Toohey requested that her pension benefits become effective on October 1, 2017, in the amount of \$1,747.14 per month.

Mr. Cute makes a motion to approve the pension benefits request. Ms. Cappalli seconds, and the motion passes with favorable votes by Mr. Cole, Ms. Nadeau, and Ms. DiLauro.

- Ms. Ruzzano presents the pension application for Barbara Paige, Bus Operator. Ms. Paige was hired on March 23, 1994 and was employed for twenty-three (23) years and two (2) months. Ms. Paige requested that her pension benefits become effective on May 1, 2018, in the amount of \$2,262.59 per month.

Mr. Cute makes a motion to approve the pension benefits request. Ms. Nadeau seconds, and the motion passes with favorable votes by Ms. Cappalli, Mr. Cole, and Ms. DiLauro.

Agenda Item 6: Adjournment 03:05 p.m.

Respectfully submitted,

Kathy Nadeau
Recording Secretary