

**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