

# **Rhode Island Public Transit Authority**

## **Joint Pension Board**

### **Minutes of the May 18, 2009 ~ 11:45 a.m. Meeting**

**Joint Pension Board Members Present: Edward Field, Acting Chairperson; Stephen Farrell; Kevin Millea; and Rochelle Lee**

**Absent: John Rupp and Christine Johnston**

**Also Present: Alfred J. Moscola, General Manager; Lori Caron Silveira, Outside General Counsel; Henry Kinch; Maureen Neira; Maureen Ruzzano; Ellen Mandly and members of the RIPTA staff and the general public.**

**Mr. Field was asked to serve as an alternate JPB member at today's meeting in place of John Rupp who was running late. Mr. Field kindly agreed to act as an alternate member at the meeting so a quorum could be achieved.**

### **Agenda Item 1: Approval of Minutes of April 20, 2009 Monthly Meeting**

**Mr. Field asked if the JPB members had an opportunity to review the minutes of the April 18, 2009 meeting, and the members indicated that**

they had.

A motion to approve the minutes as presented was made by Mr. Farrell; seconded by Ms. Lee passed unanimously.

## **Agenda Item 2: Convene as Pension Benefit Sub-Committee**

Maureen Ruzzano discussed the benefit requests for Division 618/618A. She gave a brief description of each request and the request was then voted on as indicated below.

- **Consideration of Benefits' Requests – Division 618/618A**

- o **JPB Action: Russell N. Peterson – Active Employee – Age 75  
Request for a Late Pension effective 6/1/09 - \$1931.36**

Ms. Lee moved for approval of the pension request and Mr. Millea seconded.

- o **JPB Action: Fernando S. Cardoso – Former Employee – Age 64  
Request for Regular Pension effective 6/1/09 - \$248.14**

Mr. Millea moved for approval of the pension request and Ms. Lee seconded.

Following the pension votes Mr. Farrell asked Ms. Neira if the pension

plan assets had been moved by Lazaro Guzman of Prudential Securities on April 1st and May 1st as directed. Ms. Neira said they had and she expects the final transfer will take place on June 1st as well. Mr. Farrell asked if Mr. Guzman was confirmed to present at the November JPB meeting and Ms. Neira said he was.

### **Agenda Item 3: Adjournment**

A motion to adjourn the meeting was made by Stephen Farrell and seconded by Rochelle Lee. Such motion passed unanimously and the meeting was adjourned.

Respectfully submitted,

**Ellen M. Mandly**

**Recording Secretary**