

# **Rhode Island Public Transit Authority**

## **Joint Pension Board**

### **Minutes of the December 21, 2009 Meeting**

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

**Absent: Christine Johnston**

**Also Present: Alfred J. Moscola, General Manager; Richard Licht (Outside General Counsel); Maureen Neira; Mark Therrien; Victor Santos; Ellen Mandly and members of the RIPTA staff and the general public.**

### **Agenda Item 1: Approval of Minutes of November 16, 2009 Monthly Meeting**

**Mr. Rupp called the meeting to order at 1:15 p.m. and noted that Maureen Neira was distributing a document verifying that Lazaro Guzman had transferred the pension funds as directed at the last JPB meeting. Next he asked if the JPB members had an opportunity to review the minutes of the November 16, 2009 meeting, and the members indicated that they had.**

**A motion to approve the minutes as presented was made by Mr. Farrell; seconded by Mr. Field. The motion passed unanimously.**

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

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

- o **JPB Action: Paul V. McPeak, Jr. – Former Employee – Age 55  
Request for Early Pension effective 1/1/2010 – \$692.09**

**Victor Santos discussed the details of the pension for Mr. McPeak. Mr. Rupp noted that the employee had left RIPTA's employ in 2003 and because of inquiries made at the recent oversight committee meeting asked Mr. Santos to explain how this pension was calculated. Mr. Santos said he has not yet worked on pension calculations and asked Ms. Ruzzano to explain. Ms. Ruzzano addressed the JPB and noted that the back of the pension request sheet detailed the standard calculation. Ms. Ruzzano calculated Mr. McPeak's hire date through December 31, 1986 - 10 years and 5 months of service at \$34.00 dollars per year and from January 1987 until his resignation date - 16 years and 5 months of service at 1.8% of his annual base salary of \$38,337.82. She noted that she used the formula in existence at the time of his resignation and that his pension had been reduced by 46% due to the early pension.**

**Following this discussion Mr. Field made a motion to approve the**

**pension request presented and Mr. Millea seconded the motion which passed unanimously.**

**Mr. Rupp thanked the RIPTA drivers for their excellent response to the severe snow storm that occurred the previous weekend. Mr. Farrell said he would convey this to his union members and asked that someone pass along Mr. Rupp's thanks to Laborers International 808.**

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

**A motion to adjourn the meeting was made by Mr. Farrell and seconded by Mr. Field. Such motion passed unanimously and the meeting was adjourned.**

**Respectfully submitted,**

**Ellen M. Mandly**

**Recording Secretary**