

**EMPLOYEES' RETIREMENT SYSTEM
OF THE
CITY OF PROVIDENCE**

**Wednesday, May 23, 2012
Aldermen Chambers, Third Floor, City Hall**

**9:30 a.m. – Medical Sub-Committee
10:30 a.m. - Regular Board Meeting**

MEMBERS

Susan R. LaPibus, Chairwoman
James J. Lombardi, III, Treasurer
Raymond A. Hull
Kerion O'Mara
Michael L. Pearis, Finance Director
Betty Jackson
Thomas D'Amico

James L. Potenza, Vice-Chairman
Councilman John J. Iglizzi
Carla Dowben
David G. Dillon
Kas R. DeCarvalho, Esquire
Lino Cambio

Octavio F. Cunha
Pension Administrator

- 1. Approval of Minutes: None**
- 2. Disability Committee Report:** Dr. Guy Geffroy, Medical Advisor **Closed Session:** RIGL 42-46-4 and RIGL 42-46-5 (a) (1) (Specific to discussion regarding physical or mental health of a person
 - a. Mark Mancini – Accidental/Ordinary Disability**
 - b. Richard Marsella – Accidental/Ordinary Disability**
 - c. Timothy Mongeon – Accidental Disability**
- 3. Invoices for payment:**
 - a. Medical Consultant –None
- 4. Loans Approved: see attached**
- 5. Purchase of Service: None**

6. Service Retirements:

Maximum: Loretta Rice
Beverly McCabe
Paul Campbell
Luis E. DelRio Jr.
Brendan M. McGrath
Margaret Reddington, Beneficiary of Frank Reddington Jr.
(Accidental Death)
Peter J. Grenier
Enemencio Toribio

Option I: None

Option II: None

Option III: None

Option IV: Daniel Gannon

7. New Business:

- a. Pursuant to Section 17-189(8) of the Retirement Act for the City of Providence, retirees who have a disability-based retirement may be examined at the request of the Director of Human Resources. Re-certification Examination on John Sauro
- b. **Closed Session:** RIGL 42-46-4 and RIGL 42-46-5 (a) (1) Specific to discussion regarding physical or mental health of a person and RIGL 42-46-5(a) (2) anticipated litigation. Review for Disability Pension of John Sauro – Kerion O'Mara and Raymond Hull
- c. **Closed Session:** RIGL 42-46-4 and RIGL 42-46-5(a)(2) anticipated litigation - Review of the issuance of Compounded COLA's given to non-union managers employed by the City in violation of the City Ordinance – Councilman Igliazzi
- d. The Board will consider and may vote upon Mr. Frank E. Corrente's request for a credit or adjustment for taxes he paid on the excessive pension payments that he received and that are to be returned to the City of Providence, in accordance with the Retirement Board's August 13, 2008 decision.
- e. Re-Organization of Rules & Regulations' Committee.

- f. Request for refund of employee contributions and interest from Marcus Huffman.
- g. Request for refund of employee contributions and interest from Robert R. Hamlin Jr.
- h. Report on the Eight-Fourth Actuarial Valuation of the Employees' Retirement System of the City of Providence as of June 30, 2011 – Buck Consultants.
- i. **Closed Session:** RIGL 42-46-4 and RIGL 42-46-5(a) (2) anticipated litigation – The Board will consider and may vote on actions relating to cost of living allowances.

The foregoing Committee may seek to enter into Executive Session.

City of Providence
Retirement Loan Portfolio - ERS Monthly Loan Summary
Period 10th Fiscal Year 2011: April 1 - 30, 2012

	Starting Loan Balance	New Loans Issued	Quantity Issued	Principal Payments	Ending Loan Balance
City Sub-totals:	\$19,532,005.31	\$144,800.00	29	-\$295,742.34	\$19,381,062.97
School Sub-totals:	\$5,872,129.77	\$38,500.00	14	-\$86,452.24	\$ 5,824,177.53
TOTAL:	\$25,404,135.08	\$183,300.00	43	-\$382,194.58	\$25,205,240.50