

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

**Wednesday, June 27, 2012
Aldermen Chambers, Third Floor, City Hall**

**9:00 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. Igliazzi
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**
 - d. Michael Barber – Ordinary Disability**
 - e. William Higginson – Accidental Disability**
- 3. Invoices for payment:**
 - a. Medical Consultant –None
- 4. Loans Approved: see attached**
- 5. Purchase of Service: None**

6. Service Retirements:

Maximum: Maryann Ferri

Option I: None

Option II: Geraldine Strother

Option III: Elizabeth DiStefano

**Option IV: John F. Woodward Jr.
Robert B. McElroy
Stephen M. Riordan
Donald Latimer**

7. New Business:

- a. **Closed Session:** RIGL 42-46-4 and RIGL 42-46-5(a) (2) anticipated litigation – Review of the issuance of Compounded COLAs given to non-union managers employed by the City in violation of the City Ordinance – Councilman Igliazzi.
- b. Reconsideration of Accidental Disability for Richard Marsella based on upon new medical evidence.
- c. **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 the Actuarial Experience Study Recommendations.

City of Providence
Retirement Loan Portfolio - ERS Monthly Loan Summary
Period 11th Fiscal Year 2011: May 1 - 31, 2012

	Starting Loan Balance	New Loans Issued	Quantity Issued	Principal Payments	Ending Loan Balance
City Sub-totals:	\$19,465,631.76	\$294,400.00	55	-\$254,995.68	\$19,505,036.08
School Sub-totals:	\$5,913,564.61	\$119,200.00	40	-\$83,900.73	\$ 5,948,863.88
TOTAL:	\$25,379,196.37	\$413,600.00	95	-\$338,896.41	\$25,453,899.96