



**Retirement Board of the Employees'
Retirement System
Regular Meeting**

~ Agenda ~

Wednesday, February 24, 2021

10:30 AM

Conference Remote Meeting

Please click this URL to join.

<https://providenceri-gov.zoom.us/j/98974972610>

Or join by phone:

1-646-876-9923 or 1-877-853-5257 (Toll Free)

Webinar ID: 989 7497 2610

International numbers available:

<https://providenceri-gov.zoom.us/u/ab9kYqZnad>

MEMBERS

James J. Lombardi, III, Chair/City Treasurer	Joseph Colannino
Raymond A. Hull, Vice Chair	Thomas D'Amico
Councilman John J. Igliazzi	Betty Jackson
Sara Silveria, Finance Director	Jenna Karlin
Joseph Callel	David D. L'Europa, Jr.
April Chase-Lubitz	Toby Shepherd

1. Approval of Minutes:

December 2, 2020

2. Retirement Board Disability Committee Report: Closed Session: RIGL 42-46-4 and RIGL 42-46-5(a)(1) (Specific to discussion regarding physical or mental health of a person)

None

3. Invoices for payment:

None

4. Purchase of Service:

None

5. Loans Against Member Retirement Contributions:

<p>City of Providence Retirement Loan Portfolio – E.R.S. Monthly Loan Summary January 2021</p>
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	Begin Balance	Loans Issued	Principal Issued	Principal Paid	End Balance
<u>City Sub-totals:</u>	\$17,051,372.18	58	\$280,584.00	-\$212,924.67	\$17,119,031.51
<u>School Sub-totals:</u>	\$ 8,910,296.54	62	\$111,026.00	-\$ 62,765.52	\$ 8,958,557.02
TOTAL:	\$25,961,668.72	120	\$391,610.00	-\$275,690.19	\$26,077,588.53

6. **Service Retirements:**

a. Maximum:

William Baldassare

Bonita Brown

Alice Leonelli

Ruby Lucas

Margaret A. McCauley

Scott T. Petrocchi

b. Option I:

Howard M. Waldman

c. Option II:

Wendy Edmonds-Lopes

d. Option III:

None

e. Option IV:

Isabel Delgado

Olimpia Perez

Veronica Quinonez

Jason Simoneau

Gregorio Small

7. **New/Continued Business:**

- a. Presentation by Segal Consulting of an Actuarial Experience Study of the Employee Retirement System of the City of Providence including discussion, vote, or other action by the Board regarding the acceptance of the study and implementation of the corresponding recommendations.

- b. Presentation by Segal Consulting of the Employee Retirement System of the City of Providence Actuarial Valuation and Review as of July 1, 2019.

- c. The Board may meet in executive session, pursuant to R.I. Gen. Laws §42-46-4 and 42-46-5(a)(2), to discuss the Rhode Island Supreme Court decision and Motion to Reargue in *Jared Starnino v. Employees Retirement System of the City of Providence*, No. SU-2018-0233-MP.
- d. The Board may meet in executive session, pursuant to R.I. Gen. Laws §42-46-4 and 42-46-5(a)(2), to discuss the recent opinion of the Rhode Island Supreme Court in *Manuel Andrews, Jr. et al v. James Lombardi* (Nos. 17–262, 263, 264, and 269).
- e. Update regarding the election of a Class B active employee of the Providence Fire Department to fill the vacancy for the remainder of Mr. Carl H. Richard’s term due to his resignation.
- f. Election of one (1) member to the Retirement Board Medical Subcommittee.

**PER ORDER THE RETIREMENT BOARD OF THE EMPLOYEES'
RETIREMENT SYSTEM**

James J. Lombardi, III, Chairman

Offices and City Council Chambers are accessible to individuals with disabilities. If you are in need of interpreter services for the hearing impaired, please contact the Mayor’s Center for City Services at (401) 680-5221 not less than 48 hours in advance of the hearing date.