

**EMPLOYEES RETIREMENT SYSTEM
of the
CITY OF PROVIDENCE**

MARCH 26, 2003

10:30 A.M.

AMENDED AGENDA

MEMBERS

Mayor David N. Cicilline
Pasquale T. D'Amico – Chairman
Betty J. Jackson – Vice-Chairwoman
Daniel J. McCarthy
Edward J. Maroney
Brian Jackvony

Pasquale Grieco
Councilman Kevin Jackson
Melvin Hershkowitz, MD
Carla Dowben
Joseph L. Chiodo, Controller

Edward J. Lynch, Jr.
Pension Administrator

1. **Approval of Minutes:** December 12, 2002-Special Meeting, January 2003, February 12, 2003-Special Meeting and March 3, 2003-Special Meeting

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. Keith Grant – Accidental Disability
 - b. Barbara LaPlante – Accidental Disability
 - c. Michael Herchen – Accidental Disability
 - d. Hope Varone – Accidental Disability

3. **Invoices for Payment:**
 - a. Medical Consultant - None

b. Attorney Skolnik - None

4. Loans Approved:

Total number of loans since last Board Meeting: 185

Total amount of loans since last Board Meeting: \$578,145.00

5. Purchase of Service:

a. Sarah Kee – Military Time – 3 years, 11 months, 28 days - \$11,673.88

6. Service Retirements:

A. Maximum: Joseph Caprio
Diana Gomes
Sharon Stone

B. Option I: None

C. Option II: Joseph Furgasso

D. Option III: None

E. Option IV: Ruth Iacobbo
Patricia K. Nolan
Kenneth Pandozzi
Normand Roussel
Meredith Valente

7. New Business:

a. Ad-hoc Committee regarding 18 month rule for Accidental Disability applicants – Councilman Kevin Jackson

b. Investment Sub-Committee – Daniel McCarthy

c. Forensic Audit request to City Council – Edward Maroney

- d. Decrease in health benefits over the last 10 years – Edward Maroney
- e. Chief Joseph Scolardi's pension – Edward Maroney
- f. Police and Fire COLAs – Discussion regarding Funding – Buck Consultants – Edward J. Maroney
- g. Reimbursement of medical bills for Thomas Whelan – Edward J. Maroney
- h. Request to Buck Consultants for information regarding the funded percentage of the ERS based on the 3% compounded COLAs – Edward J. Maroney
- i. Request of Anthony Campanelli to address the Retirement Board regarding limits on Blue Cross Coverage – Edward J. Lynch
- j. Immediate Appointment by the City Solicitor of an Independent Hearing Officer for revocation and/or suspension of the pension benefits of Frank Corrente – Carla Dowben
- k. Immediate Appointment by the City Solicitor of an Independent Hearing Officer for revocation and/or suspension of the pension benefits of Vincent A. Cianci, Jr. – Carla Dowben
- l. Legal opinion from the City Solicitor regarding the Appointment of an Independent Hearing Officer – Carla Dowben
- m. Results from Buck Consultants relative to the effect on employee contributions for fiscal year beginning July 1, 2003 if the Fire contract was ratified with the same provisions as the Police contract – Joseph L. Chiodo
- n. Discussion relative to members of the Providence Police and Fire Departments that retired between December 20, 1991 and June 30, 1992 not receiving COLAs – Edward J. Maroney
- o. Request for by-laws governing the Retirement Board – Edward J. Maroney

- p. Request for information relative to 87 members receiving a 6% COLA – Edward J. Maroney
- q. Draft letter regarding suspension pending revocation/reduction hearing – Law Department
- r. 2003 COLA update – Joseph L. Chiodo
- s. February 28, 2003 Asset Pontes Report – Joseph L. Chiodo
- t. Change from ordinary pensions to disability pensions for Arthur Carmichael and Russell Salisbury under Rhode Island Law Chapter 227, 84-H, 7573, Section 9 – Edward J. Maroney
- u. Request regarding Purchase of Service for Gus Gesualdi – Edward J. Lynch, Jr.
- v. Request regarding Purchase of Service for DeWolf Fulton – Edward J. Lynch, Jr.