

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

**Wednesday, July 25, 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. 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. Todd Jones – Accidental/Ordinary Disability**
- 3. Invoices for payment:**
 - a. Medical Consultant –None
- 4. Loans Approved: see attached**
- 5. Purchase of Service: None**

6. Service Retirements:

Maximum: Michael P. Comerford
Alan R. Horton
Thomas A. Murray
Danilo S. Adoptante

Option I: None

Option II: None

Option III: None

Option IV: John J. Paquet Jr.

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. **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.

- c. Discussion of Medical Information Packages sent to Board members & other relevant parties.

City of Providence
Retirement Loan Portfolio - ERS Monthly Loan Summary
Period 12th Fiscal Year 2011: June 1 - 30, 2012

	Starting Loan Balance	New Loans Issued	Quantity Issued	Principal Payments	Ending Loan Balance
City Sub-totals:	\$19,530,643.77	\$274,600.00	55	-\$333,447.93	\$19,471,795.84
School Sub-totals:	\$5,953,968.67	\$141,400.00	47	-\$72,733.93	\$ 6,022,634.74
TOTAL:	\$25,484,612.44	\$416,000.00	102	-\$406,181.86	\$25,494,430.58