

**EMPLOYEE RETIREMENT SYSTEM
OF THE
CITY OF PROVIDENCE**

**Wednesday, September 25, 2013
Aldermen Chambers, Third Floor, City Hall**

10:30 a.m. - Regular Board Meeting

MEMBERS

Susan R. LaPidus, Chair
James J. Lombardi, III, Treasurer
Raymond A. Hull
Lino Cambio
Betty Jackson
Thomas D'Amico

Councilman John J. Igliazzi
Carla Dowben
David G. Dillon
Michael L. Pearis, Finance Director
April Chase Lubitz

Marilyn Schoening, Pension Administrator

- 1. Approval of Minutes:** None

- 2. Retirement Board 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)
None

- 3. Invoices for payment:**
 - a. Medical Consultant:** None
 - b. Other:** None

- 4. Purchase of Service:** None

5. Loans of Member Retirement Contributions Approved: See attached

6. Service Retirements:

Maximum: James E. Conti (Class B)

Option I: None

Option II: None

Option III: None

Option IV: James L. Potenza (Class B)
William R. Baxter (Class B)

7. New Business:

- a.** Discussion and consideration of holding elections with respect to those Retirement Board members whose terms expire on the first Monday in October of 2013.

- b.** Notification of the resignation of Retirement Board Member Kerion O'Mara, effective August 30, 2013.

**Purchase of Service
August 2013**

Employee Name	Service Type	Service Purchased	Purchase Cost
Peter J. Bibby, Jr.	Continuous Temporary	9 months, 12 days	\$925.64
Jessie Brown	Continuous Temporary	4 years, 5 months, 29 days	\$3,250.24

Loans of Member Retirement Contributions Approved

<p>City of Providence Retirement Loan Portfolio – E.R.S. Monthly Loan Summary August 2013</p>
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	Starting Loan Balance	New Loans Issued	Quantity Issued	Principal Payments	Ending Loan Balance
City Sub-totals:	\$19,676,862.98	28	\$228,100.00	-\$422,382.49	\$19,482,580.49
School Sub-totals:	\$6,659,629.87	35	\$116,900.00	-\$55,543.51	\$6,720,986.36
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TOTAL:	<u><u>\$26,336,492.85</u></u>	<u><u>63</u></u>	<u><u>\$345,000.00</u></u>	<u><u>-\$477,926.00</u></u>	<u><u>\$26,203,566.85</u></u>