



Retirement Board of the Employees' Retirement System

Regular Meeting

~ Agenda ~

Wednesday, June 21, 2017

10:30 AM

Committee "B" (City Hall 3rd Floor)

MEMBERS

Councilman John J. Iglizzi
Susan R. LaPibus
Joseph Callel
Betty Jackson
April Chase Lubitz
John M. Carnevale
Sylvia Bernal

Lawrence J. Mancini, Chair/Finance Director
James J. Lombardi, III, City Treasurer
Raymond A. Hull, Vice Chair
Lino Cambio
Thomas D'Amico
Carl H. Richards

1. **Approval of Minutes:**

May 22, 2017, May 23, 2017

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)

- a. Gloria Ciprian - Accidental/Ordinary Disability
- b. Christopher Dunn - Accidental Disability
- c. William J. Gallant - Accidental Disability
- d. Ronald M. Lefavre - Accidental Disability

3. **Invoices for payment:**

None

4. **Purchase of Service:**

None

5. **Loans Against Member Retirements Contributions:**

| |
|---|
| <p>City of Providence Retirement Loan Portfolio – E.R.S. Monthly Loan Summary <u>May 2017</u></p> |
|---|

| | Begin Balance | Loans Issued | Principal Issued | Principal Paid | End Balance |
|---------------------------|-----------------|--------------|------------------|----------------|-----------------|
| <u>City Sub-totals:</u> | \$18,307,062.88 | 66 | \$339,966.00 | -\$346,557.00 | \$18,300,471.88 |
| <u>School Sub-totals:</u> | \$ 8,133,983.26 | 56 | \$ 117,020.00 | -\$92,702.57 | \$ 8,158,300.69 |
| TOTAL: | \$26,441,046.14 | 122 | \$456,986.00 | -\$439,259.57 | \$26,458,772.57 |

6. **Service Retirements:**

a. Maximum:

Patricia Blake
 Shay Chin
 John Costa
 Richard A. Mills, Sr.
 Natividad Ortega
 Eugenia M. Pattek
 Sean G. Reddy
 Yolanda Torrico

b. Option I:

None

c. Option II:

Agostino Bucci, III
Nancy J. Silvestri

d. Option III:

None

e. Option IV:

Wanda I. Trinidad

7. New/Continued Business:

- a.** The Board may meet in executive session, pursuant to R.I. Gen. Laws §42-46-4 and 42-46-5(a)(2), to discuss issues pertaining to the matter pending before the Rhode Island Supreme Court in *Retirement Board of the Employee Retirement System of the City of Providence v. Frank E. Corrente, et al.*, Nos. SU12-0110, SU12-0111 and SU12-0112.
- b.** The Board may meet in executive session, pursuant to R.I. Gen. Laws §42-46-4 and 42-46-5(a)(2), to discuss issues pertaining to the matter pending before the Rhode Island Superior Court in *Sauro v. James Lombardi, in his capacity as Treasurer of the City of Providence; Retirement Board of the Employee Retirement System of the City of Providence* CA NO. PC 14-3388.
- 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 issues pertaining to the Petition for Issuance of Common Law Writ of Certiorari filed with the Rhode Island Supreme Court in *Wanda I. Trinidad vs. Employee Retirement System of Providence*, No. SU-2017-0133 M.P.

- d.** The Board may meet in executive session, pursuant to R.I. Gen. Laws §42-46-4 and §42-46-5(a)(2) and (4) to confer with counsel regarding any action the board may take to revoke or reduce the benefits of Mr. Michael McCarthy and Mrs. Joann McCarthy's innocent spouse claim. The Board may also meet in executive session, pursuant to the same statutes, in order to discuss the above described matter and take action, including holding a vote.

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

Lawrence J. Mancini, Chairman

The foregoing Committee may seek to enter into Executive Session.

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 Office of Neighborhood Services at 421-7768 not less than 48 hours in advance of the hearing date.