



**BOARD OF TRUSTEES MEETING
OF
JANUARY 27, 2009**

MINUTES

The Board of Trustees of the Rhode Island Interlocal Risk Management Trust, Inc. (The Trust) convened a meeting on Tuesday, January 27, 2009 at The Trust Offices, 501 Wampanoag Trail, Suite 301, East Providence, Rhode Island.

Vice Chair Petrarca called the meeting to order at approximately 9:10 A.M.

He briefly explained the absence of Chair Stephen Alfred, noting that he believed this to be the only Board meeting Mr. Alfred has ever missed during his many years on the Board.

Vice Chair Petrarca also introduced Stephanie Banister as The Trust's new Director of Technical Operations and Research and welcomed her back to The Trust after a three year hiatus.

Lastly, Mr. Petrarca complimented The Trust staff on a well staged Annual Meeting.

1. ROLL CALL

Trustees Present

John Ambrogi, Newport Public Schools
Scott Avedisian, City of Warwick
Frances Gallo, Central Falls School District
Bruce Keiser, Town of Jamestown
John Mainville, Town of Burrillville
Edward Mara, Bristol Warren Regional School District
Diane Mederos, Town of Bristol
Michael Petrarca, West Warwick Public Schools
Richard Scherza, Cranston Public Schools

Trustees Absent

Stephen Alfred, Town of South Kingstown
Daniel Beardsley (*ex officio*), Rhode Island League of Cities and Towns
Richard Brown, City of East Providence
Jeffrey Ceasrine, Town of Narragansett
Lori Miller, Lincoln Public Schools

Others Present

Stephanie Banister, Trust Director of Technical Operations and Research
Colleen Bodziony, Trust Membership Services Manager

Thomas Dwyer, Trust President and Executive Director
Linda Grassini, Trust Benefits Program Operations Manager
Denise Lapolla, Trust Workers' Compensation Claims Manager
Ian Ridlon, Trust General Counsel and Director of Legal Services
Ronald Slovak, Trust Chief Financial and Administrative Services Officer
Glenn Saslow, Saslow, Lufkin & Buggy, LLP
David Roberts, Saslow, Lufkin & Buggy, LLP

2. Approval of Minutes of the Board Meeting of October 17 and 18, 2008 (Both Regular and Executive Session)

On a motion made by Trustee Mainville, seconded by Trustee Mederos, the Board voted to approve the minutes, both regular and executive session, of the Board meeting of October 17 and 18, 2008.

| <u>Trustee</u> | <u>Vote</u> | <u>Trustee</u> | <u>Vote</u> |
|------------------|-------------|------------------|-------------|
| Stephen Alfred | absent | John Mainville | aye |
| John Ambrogi | aye | Edward Mara | aye |
| Scott Avedisian | aye | Diane Mederos | aye |
| Richard Brown | absent | Lori Miller | absent |
| Jeffrey Ceasrine | absent | Michael Petrarca | aye |
| Frances Gallo | aye | Richard Scherza | aye |
| Bruce Keiser | aye | | |

3. Business Items

3a. 2007-2008 Audit Presentation and Acceptance

Prior to the meeting, Thomas Dwyer, The Trust's President and Executive Director, provided the Trustees with a memorandum dated January 16, 2009, providing a brief overview of the most recent audit. Mr. Dwyer noted that, since last year, Member Equity has grown 12% or approximately \$2.1 million. He also noted that Member Equity has more than doubled over the last four years. It has grown 153% from approximately \$8 million at the close of fiscal year 2004 to \$20.3 million as of June 30, 2008. Finally, he stated that the auditor's opinion is unqualified, or "clean", and that no management letter was issued noting any internal operating issues.

Mr. Dwyer next introduced Messrs. Glenn Saslow and Dave Roberts from the independent public accounting firm of Saslow Lufkin & Buggy, LLP and asked that they provide the Board with an overview of the firm's audit of The Trust's financial statements. Prior to the meeting, the Trustees were provided with the 2008 Audited Financial Statements. Mr. Dwyer noted that Messrs. Saslow and Roberts had previously met with the Investment and Audit Committee to review the results of the 2007-2008 audit.

Mr. Roberts then provided the Trustees with a “high level” report of the audit. Of note were the following comments:

- The opinion was “clean” or unqualified;
- The Trust has selected sound accounting policies and no adjustments needed to be made; and
- The loss reserves analysis is consistent with what had been done in prior years, and reserves for 2008 were within the actuary’s range.

There followed a brief discussion regarding the valuation of The Trust’s investment in NLC-MIC. Trustee Petrarca inquired whether this was the “Member Equity” in NLC-MIC and Mr. Roberts stated that it was. Mr. Dwyer noted that for accounting purposes The Trust records its investment in NLC-MIC in a manner quite similar to that used for other Trust investment instruments.

Mr. Roberts concluded his portion of the presentation by noting that there had been no independent analysis done of internal fraud procedures, but that using accepted practices and inquiry of management, the auditors found no evidence of fraud or other illegal acts.

Mr. Saslow then briefly addressed the issues of investment valuation and impairment noting that investments that do not trade are difficult to value, but The Trust has only a few of those, and the ones that it has can be valued using model pricing. He also stated that impairment issues were not applicable.

He concluded his report by stating that The Trust has good governance standards.

On a motion made by Trustee Mainville, seconded by Trustee Avedisian, the Board voted unanimously to accept the 2007-2008 audit report as presented.

| <u>Trustee</u> | <u>Vote</u> | <u>Trustee</u> | <u>Vote</u> |
|------------------|-------------|------------------|-------------|
| Stephen Alfred | absent | John Mainville | aye |
| John Ambrogi | aye | Edward Mara | aye |
| Scott Avedisian | aye | Diane Mederos | aye |
| Richard Brown | absent | Lori Miller | absent |
| Jeffrey Ceasrine | absent | Michael Petrarca | aye |
| Frances Gallo | aye | Richard Scherza | aye |
| Bruce Keiser | aye | | |

Mr. Dwyer next offered the Trustees the opportunity to meet with the auditors outside of the presence of Trust staff. The Trustees declined the offer.

Next, Mr. Dwyer presented a number of charts comparing The Trust’s financial performance as indicated by the June 30, 2008 Statements against insurance industry benchmarks. Mr. Dwyer commented on the implications of each of these charts on The Trust’s operations and The Trust’s financial capacity. Charts were presented for the following measures:

- Premium to Surplus
- Loss Reserves to Surplus
- Liabilities to Liquid Assets
- Two Year Overall Operating Ratio
- Surplus to Self-Insured Retention
- One Year Reserve Development to Surplus

In addition, Mr. Dwyer presented two other charts showing the historical change in loss reserve components and surplus levels over the last five years.

3b. Report of the Underwriting Committee

Trustee Petrarca gave a brief overview of the Underwriting Committee's conclusions as of its last meeting which was held two weeks prior. He stated that The Trust was meeting or exceeding all of the financial benchmarks. He also stated that the Committee anticipated premium decrease, or at the very least stability, in the next policy year. He then indicated that addressing underwriting issues is actually more difficult to do when there is a surplus than a deficit. Finally, he noted that the Committee had reviewed the Underwriting Objectives and Issues for 2009-2010 that had been prepared by Management, and found them to be well done.

i. Review of Management's Multi-Year Funding Outlook

Working off a PowerPoint presentation, Mr. Dwyer, on behalf of the Underwriting Committee, reviewed Management's Multi-Year Funding Outlook for the fiscal years 2009 through 2013. Mr. Dwyer stated that, in an earlier meeting, the Committee had reviewed this Outlook in depth and examined the assumptions underlying Management's projections of "expected losses" in the two Trust risk sharing pools. Prior to that meeting, Mr. Dwyer had furnished to the Committee a memorandum dated January 15, 2009 analyzing the trends evident in the Outlook. That memorandum was also furnished to the Trustees in advance of this meeting.

Mr. Dwyer stated that the Outlook indicated that Members' Equity would be drawn down to nearly half of its current level by the conclusion of the five year period covered by the Outlook. He noted that there were three basic reasons for that decrease, as follows:

- A decrease in the market value of The Trust's portfolio
- TOPS (Trust Ownership Participation Shares) Dividends totaling nearly \$5 million projected to be declared by the Board; and
- A significant reduction in the Workers' Compensation Pool premium levels over the next two policy years.

Mr. Dwyer highlighted the underwriting loss evident in the Funding Outlook, and further indicated that such a practice was not only consistent with past funding approaches but also acceptable because the significant investment return generated by the reserves held by The Trust tends to offset the underwriting loss. He commented that The Trust has more flexibility now due to the size of the surplus.

In light of the current financial turmoil in the market, Mr. Dwyer also explained Management's assumptions used in projecting the change in The Trust's portfolio market value over the period encompassed by the Multi-Year Outlook. He said he believes Management has used very conservative projections for its investment valuation at various future points in time.

Mr. Dwyer concluded his presentation by discussing the fact that trends have been decreasing slightly with respect to the profitability of the Property/Liability Pool, but have changed dramatically for the positive relative the Workers' Compensation Pool.

Trustee Petrarca indicated that the Underwriting Committee would get anxious if The Trust fund balance fell to a level close to \$10 million. However, he indicated that the Committee was not overly concerned about the projections at this point because the projections are extremely conservative and the Committee is therefore cautiously optimistic that the results will be better than forecast. In addition, he indicated that the Committee can monitor the results throughout the Outlook period and address any issues that may arise before they become systemic problems.

ii. Trust Ownership Participation Shares (TOPS) Dividend

Prior to the meeting, Mr. Dwyer provided the Trustees with a copy of the Memorandum that he had provided to the Underwriting Committee dated January 15, 2009, regarding the TOPS Dividend Recommendation and Conceptual Approach. He also provided the Trustees with a draft TOPS Policy and a summary of the proposed TOPS Dividend Allocation Methodology. He said the TOPS Policy represents a streamlined version of the existing document in order to make it easier for the Board in this and future years to change the allocation methodology as the Board wishes to meet its strategic objectives without needing to change the Policy itself.

Mr. Dwyer began his report by stating that the Underwriting Committee had unanimously recommended the declaration of a TOPS Dividend by the Board. The suggested amount was \$1 million of which \$750,000 would be allocated for Workers' Compensation Pool participating Members and the remaining \$250,000 would be for Property/Liability Pool participating Members. Mr. Dwyer then presented the material in the handout detailing the proposed allocation methodology.

Next, Mr. Slovak, The Trust's Chief Financial and Administrative Services Officer, gave a breakdown in draft form of projected individual Member allocations.

Trustee Mainville then inquired about the impact of a Member's loss history on the allocation. Mr. Dwyer indicated that the loss history was factored into the determination of the Member's premium and is accounted for in that manner. In the currently proposed iteration of the allocation methodology, Mr. Dwyer stated that share determinations were being made by percentage of premiums for the last three policy years for Workers' Compensation Pool Members, and for all policy years for Property/Liability Pool Members. Trustee Ambrogi asked about the distinction. Mr. Dwyer explained that the Members of the Workers' Compensation Pool had been severely impacted over the last

several years by premium increases so the allocation methodology was intended to benefit them the most. There followed a lengthy discussion regarding the same.

Next, Mr. Dwyer detailed several provisions of the proposed Policy. Those included how the dividend is “paid”, what happens when a Member withdraws from a pool, and carry-over and cap provisions.

Trustee Petrarca indicated that he had concerns relating to allocation methodology for the Workers’ Compensation program. He wanted to examine what, if any, difference there would be in the distribution of the Property/Liability and Workers’ Compensation Pools were treated equally. Mr. Dwyer indicated he could not reliably estimate the impact without performing mathematical tests of that approach, and agreed to subsequently provide the Underwriting Committee and the Board with an updated analysis before formally proceeding with a distribution on a three year model basis for Workers’ Compensation Pool participants.

On a motion made by Trustee Keiser, seconded by Trustee Avedisian, the Board voted unanimously to accept the Trust Ownership Participation Shares (TOPS) Policy dated January 2009 as presented.

| <u>Trustee</u> | <u>Vote</u> | <u>Trustee</u> | <u>Vote</u> |
|-----------------------|--------------------|-----------------------|--------------------|
| Stephen Alfred | absent | John Mainville | aye |
| John Ambrogi | aye | Edward Mara | aye |
| Scott Avedisian | aye | Diane Mederos | aye |
| Richard Brown | absent | Lori Miller | absent |
| Jeffrey Ceasrine | absent | Michael Petrarca | aye |
| Frances Gallo | aye | Richard Scherza | aye |
| Bruce Keiser | aye | | |

Next, on a motion by Trustee Mederos, seconded by Trustee Keiser, the Board voted unanimously to accept the allocation methodology for the TOPS dividends as recommended by Trust Management subject to review by the Underwriting Committee and subsequent ratification by the Board.

| <u>Trustee</u> | <u>Vote</u> | <u>Trustee</u> | <u>Vote</u> |
|-----------------------|--------------------|-----------------------|--------------------|
| Stephen Alfred | absent | John Mainville | aye |
| John Ambrogi | aye | Edward Mara | aye |
| Scott Avedisian | aye | Diane Mederos | aye |
| Richard Brown | absent | Lori Miller | absent |
| Jeffrey Ceasrine | absent | Michael Petrarca | aye |
| Frances Gallo | aye | Richard Scherza | aye |
| Bruce Keiser | aye | | |

The allocation methodology, presented by Management and approved by the Board, is as follows:

- 1) Basis for Declared Amount
 - a) Payable to Members of Record as of July 1, 2009
 - b) Based on Financial Results as of June 30, 2008
 - c) Available Only to Members Participating in Respective Pools as of June 30, 2008, the date used in fixing the dividend amount to be returned to Members from Members' Equity

- 2) Declared Amount of \$1 Million Allocated as Follows:
 - a) \$750,000 for Workers Compensation Pool Participants
 - b) \$250,000 for Property/Liability Pool Participants

- 3) Share Determinations
 - a) For Workers Compensation Pool Participants
 - i) Each Participating Member's shares shall be determined by the percentage its premium for Policy Years 2006, 2007, and 2008 represents as a part of all Member premiums for those same three years.
 - b) For Property/Liability Pool Participants
 - i) Each Participating Member's shares shall be determined by the percentage its premium for all policy years represents as a part of all Member premiums for all policy years since Pool inception.
 - (1) For the purpose of the Property/Liability Pool TOPS dividend calculation, premium shall exclude premium for excess (or additional limits) liability coverage or specially placed facultative coverage to the extent practical.¹
 - c) For Workers Compensation and Property/Liability Pool Participants
 - i) No Participant's TOPS dividend shall exceed 20% of the Participant's Current Year (2008-2009) premium for the respective Pool.
 - ii) Minimum TOPS share dividends shall be \$25 per Participant Member.

- 4) Other Distribution Particulars shall be in accord with the Board's approved Trust Ownership Participation Shares Policy.

iii. Underwriting Objectives and Issues for 2009-2010

Mr. Dwyer next summarized the specific Underwriting Objectives and Issues being addressed by the Underwriting Committee and Management during the coming months. A written report on these items had been provided to the Trustees prior to the meeting.

3c. Legislative Agenda

i. Workers' Compensation/Disability Pension Offset

Working off a PowerPoint presentation, Mr. Dwyer and Ms. Lapolla discussed the cost implications of paying an injured worker through the Workers' Compensation system as

¹ Trust records for older years may not be sufficiently detailed to allow excess liability premium amounts to be segregated from basic premium amounts.

opposed to through an Accidental Disability Retirement. Prior to the meeting, Mr. Dwyer also presented the Trustees with a memorandum dated December 9, 2008 that had been provided to the Investment and Audit Committee relative to the subject.

After the presentation, there was a lengthy discussion regarding the issue by the Trustees. Mr. Ridlon, The Trust's General Counsel and Director of Legal Services, gave some background on the various procedural options. Mr. Ridlon also discussed the role that the Workers' Compensation Advisory Council could have on the process and indicated that Trust staff believed that a legislative change would be proposed by the Council to clarify that certain payments made during the pendency of the Workers' Compensation proceedings should not be treated as offsets to any disability retirement pension payments.

On a motion made by Trustee Avedisian, seconded by Trustee Mara, the Board voted unanimously to support any proposed changes to R.I. Gen. Laws §45-21-31 intended to clarify that accidental disability pensions are not offset by workers' compensation claims settlements that include amounts for Medicare Set-Asides and specific compensation benefits which conforms to historical practice.

| <u>Trustee</u> | <u>Vote</u> | <u>Trustee</u> | <u>Vote</u> |
|------------------|-------------|------------------|-------------|
| Stephen Alfred | absent | John Mainville | aye |
| John Ambrogi | aye | Edward Mara | aye |
| Scott Avedisian | aye | Diane Mederos | aye |
| Richard Brown | absent | Lori Miller | absent |
| Jeffrey Ceasrine | absent | Michael Petrarca | aye |
| Frances Gallo | aye | Richard Scherza | aye |
| Bruce Keiser | aye | | |

ii. Retired Teacher Participation in Group Life Insurance Programs

Prior to the meeting, Mr. Dwyer presented the Trustees with a memorandum regarding Group Life Insurance Premium Contribution by Retirees dated January 21, 2009, authored by him, Mr. Ridlon, and Linda Grassini, The Trust's Benefits Program Operations Manager.

Mr. Ridlon gave a brief overview of the circumstances that brought the issue to The Trust's attention as well as a brief explanation of the "competing" statutory provisions. He then set forth several potential courses of action for the Board's consideration. Trustees Ambrogi, Avedisian and Petrarca asked several questions about the implications of each of the potential courses of action, and a brief discussion ensued regarding those implications.

Mr. Dwyer advised the Board that Management was also concerned that some governmental units participating in the life insurance program might not be fully in conformance with certain parts of the statutory provisions regarding employee and retiree group life insurance coverage. He said further investigation was warranted by Trust staff

to determine whether special conditions might be applicable in those situations and to be sure that all parties were aware of the implications of the laws governing this coverage. Trustees indicated that they understood the need for further follow-up by Trust staff in this regard.

On a motion made by Trustee Keiser, seconded by Trustee Avedisian, the Board voted unanimously to authorize Trust Management to draft and advance proposed legislation that would make the rights and responsibilities of retired teachers participating in group life insurance programs the same as those of other municipal employees.

| <u>Trustee</u> | <u>Vote</u> | <u>Trustee</u> | <u>Vote</u> |
|------------------|-------------|------------------|-------------|
| Stephen Alfred | absent | John Mainville | aye |
| John Ambrogi | aye | Edward Mara | aye |
| Scott Avedisian | aye | Diane Mederos | aye |
| Richard Brown | absent | Lori Miller | absent |
| Jeffrey Ceasrine | absent | Michael Petrarca | aye |
| Frances Gallo | aye | Richard Scherza | aye |
| Bruce Keiser | aye | | |

iii. Judicial Fairness Initiative Update

Mr. Ridlon provided the Trustees with an update regarding the progress of The Trust's Judicial Fairness Initiative. Specifically, he indicated that the Initiative had been incorporated into the Governor's Supplemental Budget Bill as Article 47. Trustee Avedisian gave a brief overview of his discussions with legislators relative to this bill and also indicated that the Rhode Island League of Cities and Towns would be opposing the cuts set out in the Bill but supporting the "tools" such as the Judicial Fairness Initiative that were included in the Bill.

Mr. Ridlon inquired whether the Board had any recommendations relative to how it would like Trust staff to proceed with respect to the Bill. There were no recommendations offered and, in response to an inquiry by Mr. Ridlon, no objection to Trust staff testifying in favor of the Article.

3d. Investment and Audit Committee Recommendation Regarding Trust Office Space

Prior to the meeting, Mr. Dwyer presented the Trustees with a memorandum dated January 20, 2009 regarding the potential ownership of Trust office space. By way of background, Mr. Dwyer indicated that the Investment and Audit Committee had on its own initiative during the review of the 2007-2008 audit report concluded that it would behoove The Trust to investigate the benefits of owning property to provide The Trust with its own office space.

Trustee Petrarca indicated that this issue had been addressed in the past and, while there were certain benefits to The Trust owning its own office space, the perception of The

Trust purchasing property with Member money was deemed problematic. Trustee Mainville concurred but noted that, done correctly, it could be a very positive thing. Trustee Petrarca concurred. By consensus, the Board then directed Trust staff to conduct further investigation of the issue.

3e. New Member Approval – Friends of South Kingstown Parks and Recreation

Prior to the meeting, the Trustees were provided with a copy of the memorandum to the Underwriting Committee dated January 15, 2009 from Mr. Dwyer and Colleen Bodziony, The Trust’s Membership Services Manager, regarding a potential new Member. Mr. Dwyer indicated that there has not yet been a formal request by the Friends of South Kingstown Parks and Recreation to join The Trust, but that such a request was likely. Mr. Dwyer also indicated that Underwriting Committee had recommended approval of the new Member should it petition for membership.

On a motion made by Trustee Avedisian, seconded by Trustee Mainville, the Board voted unanimously to accept the Friends of South Kingstown Parks and Recreation as a Member of The Trust’s Property/Liability Pool in the event that the entity petitions The Trust for membership.

| <u>Trustee</u> | <u>Vote</u> | <u>Trustee</u> | <u>Vote</u> |
|------------------|-------------|------------------|-------------|
| Stephen Alfred | absent | John Mainville | aye |
| John Ambrogi | aye | Edward Mara | aye |
| Scott Avedisian | aye | Diane Mederos | aye |
| Richard Brown | absent | Lori Miller | absent |
| Jeffrey Ceasrine | absent | Michael Petrarca | aye |
| Frances Gallo | aye | Richard Scherza | aye |
| Bruce Keiser | aye | | |

3f. Annual Reorganization

Trustee Avedisian, Chairman of the Nominating Committee, presented his report and recommended that Stephen A. Alfred be elected as Chair of the Board of Trustees and that Michael Petrarca be elected as Vice-Chair of the Board of Trustees.

i. Election of Board Officers: Chair and Vice Chair

On a motion made by Trustee Ambrogi, seconded by Trustee Mainville, the Board voted unanimously to close the nominations and elect Stephen Alfred, Chair, and Michael Petrarca, Vice-Chair, of the Board of Trustees.

| <u>Trustee</u> | <u>Vote</u> | <u>Trustee</u> | <u>Vote</u> |
|-----------------|-------------|----------------|-------------|
| Stephen Alfred | absent | John Mainville | aye |
| John Ambrogi | aye | Edward Mara | aye |
| Scott Avedisian | aye | Diane Mederos | aye |

| | | | |
|------------------|--------|------------------|---------|
| Richard Brown | absent | Lori Miller | absent |
| Jeffrey Ceasrine | absent | Michael Petrarca | abstain |
| Frances Gallo | aye | Richard Scherza | aye |
| Bruce Keiser | aye | | |

ii. Election of Trust Officers: President, Treasurer and Secretary

Trustee Avedisian next presented his report on a proposed slate of Trust Officers. On a motion made by Trustee Keiser, seconded by Trustee Mederos, the Board voted unanimously to elect Thomas E. Dwyer, President; Ronald Slovak, Treasurer; and Ian Ridlon, Secretary.

| <u>Trustee</u> | <u>Vote</u> | <u>Trustee</u> | <u>Vote</u> |
|------------------|-------------|------------------|-------------|
| Stephen Alfred | absent | John Mainville | aye |
| John Ambrogi | aye | Edward Mara | aye |
| Scott Avedisian | aye | Diane Mederos | aye |
| Richard Brown | absent | Lori Miller | absent |
| Jeffrey Ceasrine | absent | Michael Petrarca | aye |
| Frances Gallo | aye | Richard Scherza | aye |
| Bruce Keiser | aye | | |

Trustee Scherza then thanked Trustee Avedisian for all of his hard work as the chair of the Nominating Committee. Mr. Dwyer then indicated that there were no requests for any changes in membership in the various committees of the Board.

4. Operations and Funding Report

Mr. Dwyer distributed to the Board the Operations and Funding Report for The Trust's two pools: Workers' Compensation and Property/Liability. The Operations and Funding Report was shown for both the Property/Liability and Workers' Compensation Pools as of December 31, 2008. Mr. Dwyer also distributed to the Board the Report showing the Adjusted Loss Ratio on a consolidated basis for the Property/Liability Pool, the Workers' Compensation Pool and Member Programs.

Mr. Dwyer briefly discussed several key factors for changes in the Adjusted Loss Ratios for both Pools. There were no questions from the Trustees regarding the Reports.

5. Informational Items

a) Minutes of Committee Meetings:

The following Minutes of various Committee meetings were presented to the Board as informational items:

| | | |
|-----|---------------------------------|-------------------|
| i) | Investment and Audit Committee: | December 18, 2008 |
| ii) | Management Committee | December 18, 2008 |

iii) Underwriting Committee: January 21, 2009

Reports on the following items were provided to the Board as informational matters:

- b) Quarterly Investment Performance Report thru September 30, 2008
 - i) Portfolio Update & Markets - Sept 2008 through Dec 2008
- c) Drug and Alcohol Consortium Annual Statistical Report
- d) Recognition of Rhonda Godin's Service
- e) Warwick Police Department SWAT Team Certification
- f) Tenant Users' Liability Program (TULIP) Change

6. Adjournment

On a motion made by Trustee Ambrogi and seconded by Trustee Mara, the Board voted unanimously to adjourn the meeting.

| <u>Trustee</u> | <u>Vote</u> | <u>Trustee</u> | <u>Vote</u> |
|------------------|-------------|------------------|-------------|
| Stephen Alfred | absent | John Mainville | aye |
| John Ambrogi | aye | Edward Mara | aye |
| Scott Avedisian | aye | Diane Mederos | aye |
| Richard Brown | absent | Lori Miller | absent |
| Jeffrey Ceasrine | absent | Michael Petrarca | aye |
| Frances Gallo | aye | Richard Scherza | aye |
| Bruce Keiser | aye | | |

The meeting then stood adjourned at approximately 11:42 A.M.

Respectfully Submitted,



Ian C. Ridlon, Esq.
Corporate Secretary