

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

**Wednesday, May 23, 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. Iglizzi  
Carla Dowben  
David G. Dillon  
Kas R. DeCarvalho, Esquire  
Lino Cambio

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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. Mark Mancini – Accidental/Ordinary Disability**
  - b. Richard Marsella – Accidental/Ordinary Disability**
  - c. Timothy Mongeon – Accidental Disability**
- 3. Invoices for payment:**
  - a. Medical Consultant –None
- 4. Loans Approved: see attached**
- 5. Purchase of Service: None**

## 6. Service Retirements:

**Maximum: Loretta Rice  
Beverly McCabe  
Paul Campbell  
Luis E. DelRio Jr.  
Brendan M. McGrath  
Margaret Reddington, Beneficiary of Frank Reddington Jr.  
(Accidental Death)  
Peter J. Grenier  
Enemencio Toribio**

**Option I: None**

**Option II: None**

**Option III: None**

**Option IV: Daniel Gannon**

## 7. New Business:

- a. Pursuant to Section 17-189(8) of the Retirement Act for the City of Providence, retirees who have a disability-based retirement may be examined at the request of the Director of Human Resources. Re-certification Examination on John Sauro
- b. **Closed Session:** RIGL 42-46-4 and RIGL 42-46-5 (a) (1) Specific to discussion regarding physical or mental health of a person and RIGL 42-46-5(a) (2) anticipated litigation. Review for Disability Pension of John Sauro – Kerion O'Mara and Raymond Hull
- c. **Closed Session:** RIGL 42-46-4 and RIGL 42-46-5(a)(2) anticipated litigation - Review of the issuance of Compounded COLA's given to non-union managers employed by the City in violation of the City Ordinance – Councilman Igliazzi
- d. The Board will consider and may vote upon Mr. Frank E. Corrente's request for a credit or adjustment for taxes he paid on the excessive pension payments that he received and that are to be returned to the City of Providence, in accordance with the Retirement Board's August 13, 2008 decision.
- e. Re-Organization of Rules & Regulations' Committee.

- f. Request for refund of employee contributions and interest from Marcus Huffman.
- g. Request for refund of employee contributions and interest from Robert R. Hamlin Jr.
- h. Report on the Eight-Fourth Actuarial Valuation of the Employees' Retirement System of the City of Providence as of June 30, 2011 – Buck Consultants.
- i. **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 cost of living allowances.

**The foregoing Committee may seek to enter into Executive Session.**

**City of Providence**  
**Retirement Loan Portfolio - ERS Monthly Loan Summary**  
**Period 10th Fiscal Year 2011: April 1 - 30, 2012**

	<b>Starting Loan Balance</b>	<b>New Loans Issued</b>	<b>Quantity Issued</b>	<b>Principal Payments</b>	<b>Ending Loan Balance</b>
City Sub-totals:	\$19,532,005.31	\$144,800.00	29	-\$295,742.34	\$19,381,062.97
School Sub-totals:	\$5,872,129.77	\$38,500.00	14	-\$86,452.24	\$ 5,824,177.53
<b>TOTAL:</b>	<b>\$25,404,135.08</b>	<b>\$183,300.00</b>	<b>43</b>	<b>-\$382,194.58</b>	<b>\$25,205,240.50</b>