

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

**Wednesday, November 20, 2013
Committee Room “B”, Third Floor, City Hall**

**9:00 a.m. –Medical Sub-Committee Meeting
10:30 a.m. – Retirement Board Meeting**

MEMBERS

Councilman John J. Igliazzi
Susan R. LaPibus
Joseph Callel
David G. Dillon
April Chase Lubitz
John M. Carnevale
Betty Jackson

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:

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)

- a. Lori Franchina – Ordinary Disability
- b. Gregory Rich – Accidental/Ordinary Disability

3. Invoices for payment:

a. Medical Consultant:

None

b. Other:

None

4. Purchase of Service:

None

5. Loans Against Member Retirement Contributions Approved:

See attached

6. Service Retirements:

- a. Maximum:** Pamela Cardillo
Glenn Cassidy
- b. Option I:** None
- c. Option II:** Elizabeth Calero
- d. Option III:** None
- e. Option IV:** None

7. New Business:

- a.** Confidentiality Agreements required to be signed by all Retirement Board members and filed with the City Clerk pursuant to the Resolution of the City Council, Number 462, approved October 26, 2009.
- b.** Consideration of suspension of retirement benefits
 - 1.** Seek to convene into executive session pursuant to RIGL 42-46-45(a)(1) to discuss the character, physical or mental health of a retiree and pursuant to RIGL 42-46-45(a)(2) to engage in discussion with legal counsel relative to anticipated litigation.
 - 2.** Reconvene into open session with motion to seal minutes of previous executive session
 - 3.** Report on votes taken, if any
 - 4.** Motion(s) to suspend the accidental disability pension benefits of Mr. John Sauro

Loans of Member Retirement Contributions Approved

City of Providence Retirement Loan Portfolio – E.R.S. Monthly Loan Summary October 2013
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	Starting Balance	New Issued	Principal Issued	Principal Paid	Ending Balance
<u>City Sub-totals:</u>	\$19,583,251.84	40	\$260,500.00	-\$186,398.02	\$19,541,453.82
<u>School Sub-totals:</u>	\$6,756,986.87	28	\$99,100.00	-\$94,169.33	\$6,737,955.23
TOTAL:	\$26,340,238.71	68	\$359,600.00	-\$280,567.35	\$26,279,409.05