

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

**Wednesday, April 23, 2014
Committee Room “B”, Third Floor, City Hall**

**9:30 a.m. Medical Subcommittee Meeting
10:30 a.m. – Retirement Board Meeting**

MEMBERS

Councilman John J. Igliazzi
Susan R. LaPibus
Joseph Callei
Pedro J. Espinal
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. Patrizia Prew – Accidental Disability
- b. Mary Day – Accidental Disability

3. Invoices for payment:

a. Medical Consultant:

None

b. Other:

None

4. Purchase of Service:

See attached

5. Loans Against Member Retirement Contributions:

See attached

6. Service Retirements:

a. Maximum:

Mary C. Aucone
Carol DePalma-Trombley
William J. Gonsalves
Esther Person

b. Option I:

None

c. Option II:

Paul J. Biello
Joseph McGarry
Sovanna Y. Sambour

d. Option III: None

e. Option IV:

Lawrence DeMeo

7. New Business:

- a.** The Board may vote to 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 matters pending before the Rhode Island Supreme Court in *Retirement Board of the Employees' 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 vote to 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 *Pierce v. Providence Retirement Board* SU-11-362-M.P.

Purchase of Service

Employee Name	Service Type	Service Purchased	Purchase Cost
Arthur Lee	Academy Time	2 Months, 7 Days	\$2,269.55

Loans Against Member Retirement Contributions

<p>City of Providence Retirement Loan Portfolio – E.R.S. Monthly Loan Summary <u>March 2014</u></p>
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	Starting Balance	New Loans Issued	Principal Issued	Principal Paid	Ending Balance
<u>City Sub-totals:</u>	\$19,489,830.27	70	\$458,150.00	-\$309,087.52	\$19,638,892.75
<u>School Sub-totals:</u>	\$6,879,849.58	47	\$128,450.00	-\$84,439.25	\$6,923,860.33
TOTAL:	\$26,369,679.85	117	\$586,600.00	-\$393,526.77	\$26,562,753.08