



Retirement Board of the Employees' Retirement System

Regular Meeting

~ Agenda ~

Wednesday, October 26, 2016

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:

September 28, 2016

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)

None

3. Invoices for payment:

None

4. Purchase of Service:

None

5. Loans Against Member Retirement Contributions:

| |
|---|
| <p>City of Providence Retirement Loan Portfolio – E.R.S. Monthly Loan Summary September 2016</p> |
|---|

| | Begin Balance | Loans Issued | Principal Issued | Principal Paid | End Balance |
|---------------------------|-----------------|--------------|------------------|----------------|-----------------|
| <u>City Sub-totals:</u> | \$18,218,088.84 | 44 | \$214,828.00 | -\$407,809.30 | \$18,025,107.54 |
| <u>School Sub-totals:</u> | \$ 8,317,107.58 | 32 | \$ 57,158.00 | -\$ 175,021.04 | \$ 8,199,244.54 |
| <hr/> | | | | | |
| TOTAL: | \$26,535,196.42 | 76 | \$271,986.00 | -\$582,830.34 | \$26,224,352.08 |

6. Service Retirements:

a. Maximum:

John W. Almeida
 Thomas Kenney
 Scott E. Shangraw

b. Option I:

None

c. Option II:

Melissa Budnick
 Christine A. Gould
 Maura E. Vargas

d. Option III:

Anthony D. Latorre, Jr.

e. Option IV:

Raymond J. Charron, Jr.
Karen A. Cianci
Lynn T. DeSimone
Linda Durand
Antonio M. Ramos

7. New/Continued Business:

- a. Presentation by Segal Consulting of the Employee Retirement System of the City of Providence Actuarial Valuation and Review as of July 1, 2015.
- 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 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.
- 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 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.

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

Lawrence J. Mancini, Chairman

The foregoing Committee may seek to enter into Executive Session.

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http://providenceri.ig2.com/Citizens/Detail_Meeting.aspx?ID=3751

