

**CITY OF EAST PROVIDENCE
POLICE & FIRE RETIREMENT SYSTEM
JOURNAL**

A regular meeting of the Police & Fire Retirement System Board of Trustees was held on Monday, the 30th of January, 2012 at 9:00 in Conference Room A at City Hall.

Trustees:

Lt. James Bellamy, Chairman, Fire Representative – Present
Lt. William Nebus, Police Representative – Absent
John C. Neale, Retiree Representative – Present
John Bovi, Civilian Representative – Present
Bruce Rogers, Mayor-Present
Peter Graczykowski, City Manager – Present
Ellen Eggeman, Director of Finance, Administrator & Secretary-Present

Additional Attendees:

Betty Rynda, City Deputy Treasurer
Ralph Ososki, IPPO Attorney

The meeting was called to order at **9:10 AM**.

A. Experience Study and actuarial valuation update:

Mike Fallon will attend the special meeting on Monday, February 27, 2012 9:00 AM to answer question. On Wednesday, March 28, 2012 he will present his report. Rosemary Booth Gallogly has been invited.

If our plan is less than 60% funded we have until 11/1/12 to submit a plan to make it 60% funded.

B. Report on State Pension meeting of January 24, 2012.

We should have all Plan documents reviewed and updated.

Training may be available through the General Treasurer's office.

C. Approval of Intern:

His hours will be 8-4 Tuesday and Thursday. Pay will be \$15.00/hour. Length will be for 17 weeks, ending 6/1/12. Start date TBD.

Motion to approve the hiring of David Janiesch as an intern.

By: Rogers 2nd: Graczykowski Vote: Yea 6 Nay 0

D. Miscellaneous:

1. John Rossi, EPPDR was at the last meeting and questions the litigation that Kessler, Topaz, Meltzer and Check could handle for us. Mr. Graczykowski questioned if the Board was open to having them return?

Mr. Neale asked if there is a charge for them investigating the past.

2. Ms. Rynda mentioned that two retirees in Florida contacted her regarding the Plan's financial situation. She inquired if we could set up an email distribution list. We discussed placing the agenda packets and minutes on the City website in the future.

3. Ms. Eggeman reported that the QDRO attorney search has resulted in two responses and she is waiting for the third.

B. Motion to adjourn. 9:59 AM

By: Eggeman 2nd Graczykowski Vote: Yea 6 Nay 0