

**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 20th of June, 2011 at 9:00 in Conference Room A at City Hall.

Trustees:

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

Additional Attendees:

William C. Andre, President Emeritus, Retirees Association
Mike Dwyer, Wainwright Investments, City's Pension Consultant
Jeff Fabrizio, Wainwright Investments, City's Pension Consultant
Betty Rynda, City Deputy Treasurer

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

A. Items for the Record:

1. Approval of Minutes of Meeting of May 16, 2011.

Minutes were omitted from packet.

Motion to continue approval of minutes to next meeting:

BY: Neale 2nd: Bovi Vote: Yea: 7 Nay: 0

2. Accept list of retirees receiving COLA for June 2011 for the Record:

BY: Neale 2nd : Nebus Vote: Yea: 7 Nay: 0

3. Accept Bank of America monthly report for May 2011 for the Distribution Account for the record:

BY: Neale 2nd: Bovi Vote: Yea 7 Nay 0

4. Accept Bank of America monthly report for May 2011 for the Custodial Agreement for the record:

BY: Neale 2nd: Rogers Vote: Yea 7 Nay 0

5. Accept for the record the pension benefit funding letter for May 2011.

BY: Neale 2nd: Nebus Vote: Yea 7 Nay 0

B. Items that were addressed:

1. Letter from Alan Kenny requesting to go back 3 years on his disability pension.
Board requests information regarding % retired at and if we owe him or he owes us.

After discussion it was decided that he must deal with the IRS then we will address it.

2. Request of John Ankner, EPFDR to convert to a disability pension:

Motion to send Mr. Ankner to one doctor for evaluation:

BY: Rogers 2nd: Bovi Vote: Yea 7 Nay 0

3. Review of the doctor's reports for the disability retirement request of Mark D. Braga.

Motion to award disability pension to Mark D. Braga:

BY: Neale 2nd: Nebus Vote: Yea 7 Nay 0

4. Review of doctor's reports for disability retirement request of John Braganca:

Only 2 reports provided. Dr. Garrahan;s report missing.

Motion to table discussion until Dr. Garrahan's report available:

BY: Rogers 2nd: Neale Vote: Yea 7 Nay 0

5. Acceptance of the language changes to the Investment Policy Statement. Adopt and sign IPS.

Motion to accept the IPS as written:

BY: Nebus 2nd: Rogers Vote: Yea: 7 Nay 0

6. Review of May flash performance report.

Accepted for the record:

BY: Neale 2nd: Nebus Vote : Yea 7 Nay 0

7. Lexington Partners investment update:

Motion to liquidate LSV funds for Lexington Investment:

BY: Andreoni 2nd Neale Vote: Yea 7 Nay 0

C. Presentations:

1. Aetos Alternatives – Hedge Fund of Funds
2. EnTrust Capital – Hedge Fund of Funds

Next meeting to be held Monday, July 25, 2011, 9:00 AM.

Following meeting to be held Monday, August 1, 2011 9:00 AM

Motion to adjourn:

BY: Bovi 2nd Neale Vote: Yea 7 Nay 0

Adjournment 11:40 AM.