

CITY OF EAST PROVIDENCE  
POLICE AND FIRE RETIREMENT SYSTEM  
JOURNAL

A regular meeting of the Police and Fire Retirement System Board of Trustees was held on Monday, the 18<sup>th</sup> of May, 2015 at 9:00am in Conference Room A at City Hall.

**Trustees:**

Major William Nebus, Police Representative – Present  
Lt. Jeffrey Wyrostek, Fire Representative - Present  
John C. Neale, Retiree Representative – Present  
John Bovi – Civilian Representative –Absent  
Helder Cunha, City Council Representative – Absent  
Paul Lemont, Interim City Manager – Present after 10am  
Malcolm Moore, Finance Director and Pension Administrator – Present

**Other Attendees:**

Kimberly Nelson, Payroll Supervisor  
Mike Dwyer, Wainwright Investments  
Mike Fallon, Fallon Actuaries

The meeting was called to order at 9:00 am.

A Motion to go into Executive Session under RIGL 42-46-5(a)(1)

By: J. Neale 2<sup>nd</sup>: M. Moore Vote: Yea 4 Nay 0

B Fallon Actuaries presents Actuarial Valuation Report and cost of Ad Hoc COLA

1 - Motion to Ask Council for \$600/\$300 (widows) Ad Hoc for those without COLA

By: J. Neale 2<sup>nd</sup>: J. Wyrostek Vote: Yea 5 Nay 0

2 - Motion to accept Actuarial Report as information

By: J. Neale 2<sup>nd</sup>: M. Moore Vote: Yea 5 Nay 0

C 1st Quarter Performance Report

By Wainwright Investment

Motion to accept as information

By: J. Neale 2<sup>nd</sup>: P. Lemont Vote: Yea 5 Nay 0

D Motion to accept Docket Item C – Items to be received for the record

By: J. Neale 2<sup>nd</sup>: M. Moore Vote: Yea 5 Nay 0

E Retirees Concerns

Wells Fargo mails at a later date than Bank of America. Direct deposit has been offered to pensioners

F New Business

Motion to move August 10<sup>th</sup> meeting to August 11.

By: J. Neale 2<sup>nd</sup>: M. Moore Vote: Yea 5 Nay 0

G Motion to Adjourn 10:40am