

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 242

EFFECTIVE ~~Approved~~ May 28, 2006

WHEREAS, It is the responsibility of the General Assembly and the State Retirement Board to manage properly the financial affairs of the entire "Employees Retirement System of Rhode Island"; and

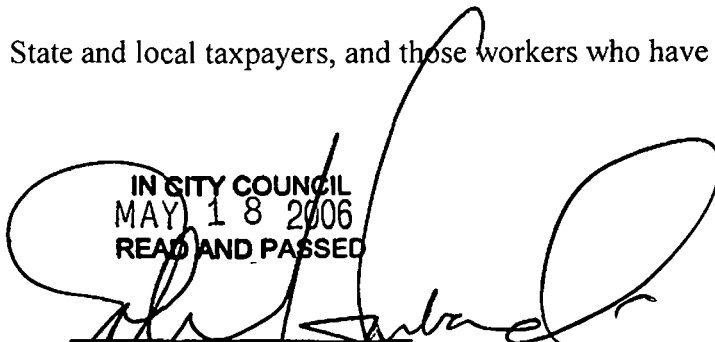
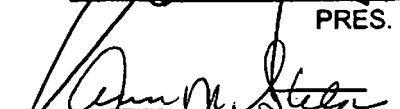
WHEREAS, It is the responsibility of the governing bodies of the Cities and Towns in Rhode Island to manage properly their own Pension Plans; and

WHEREAS, Current projections illustrate that without continued pension reform at the State level for State Employees and Teachers; and pension reform at the City and Town levels, there will be even further, substantive and unmanageable cost increases over the next several years; and

WHEREAS, The costs associated with the state and local pension systems have escalated so that they threaten to have a direct impact on our citizens ability to adequately fund the desired and needed programs for our schools and municipalities, and improve their own lifestyles; and


WHEREAS, Funding of this year's unanticipated costs, and the escalating future estimates, will place an unsustainable burden on the property taxpayers in Rhode Island.

NOW, THEREFORE, BE IT RESOLVED, That we the members of the Providence City Council request that a Joint Pension Review Committee be established. Said committee should include representatives of the Governor, General Treasurer, General Assembly and municipal government. This committee should collect and analyze pension data and document the estimated values of each retirement plan's unfunded pension liability, and provide detailed proposals for pension benefit reform that would balance the interests of the plan beneficiaries, State and local taxpayers, and those workers who have little or no benefits.

IN CITY COUNCIL
MAY 18 2006
READ AND PASSED

PRES.

CLERK

Effective without the
Mayor's Signature:


Anna M. Stetson
City Clerk

IN CITY COUNCIL
APR 20 2006
FIRST READING
REFERRED TO COMMITTEE ON
STATE LEGISLATION
 CLERK

**THE COMMITTEE ON
STATE LEGISLATION
Recommends Approval**

Gaige Bestach
may 22 2006 **CLERK**

Council President Lombardi, By Request

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Town of South Kingstown, R.I.

TOWN CLERK'S OFFICE

CLERK OF THE TOWN COUNCIL AND PROBATE COURT

Town Hall, 180 High Street
Wakefield, Rhode Island 02879

Dale S. Holberton
Town Clerk & Probate Clerk
401-789-9331

April 3, 2006

Anna Stetson, City Clerk
City of Providence
25 Dorrance Street
Providence, RI 02903

Dear Ms. Stetson:

Enclosed please find a copy of a resolution adopted March 27, 2006 by the South Kingstown Town Council calling for the establishment of a Joint Pension Review Committee.

Please forward this to your city or town council for their consideration.

Very truly yours,

Dale S. Holberton, CMC
Town Clerk

DSH:smf

Enclosure

cc: Town Manager



Town of South Kingstown, R.I.

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Town Hall, 180 High Street
Wakefield, Rhode Island 02879

Dale S. Holberton
Town Clerk & Probate Clerk
401-789-9331

At a REGULAR SESSION of the Town Council of the Town of South Kingstown, County of Washington, in the State of Rhode Island, held at the Town Hall, in and for said Town on the 27th day of March A.D., 2006 at 7:30 PM.

PRESENT: Mary S. Eddy, President
Kathleen A. Fogarty, Vice President
Cynthia B. Gleason
James W. O'Neill
Paul Tasich

UNANIMOUSLY VOTED: that a communication received March 2, 2006 from Councilman O'Neill requesting Council consideration of resolutions regarding State Pension and Post Retirement Health Care reforms is received, placed on file, and the Town Council endorses the amended Pension Resolution as presented in the Councilor's letter dated March 23, 2006. (3/2/2006 Interim, Item I.; continued from March 13, 2006)

A TRUE COPY

ATTEST:

Dale S. Holberton, Town Clerk

PENSION RESOLUTION

WHEREAS, it is the responsibility of the General Assembly and the State Retirement Board to manage properly the financial affairs of the entire "Employees Retirement System of Rhode Island", and

WHEREAS, it is the responsibility of the governing bodies of the Cities and Towns in Rhode Island to manage properly their own Pension Plans, and

WHEREAS; current projections illustrate that without continued pension reform at the State level for State Employees and Teachers; and pension reform at the City and Town levels, there will be even further, substantive and unmanageable cost increases over the next several years, and

WHEREAS, the costs associated with the state and local pension systems have escalated so that they threaten to have a direct impact on our citizens ability to adequately fund the desired and needed programs for our schools and municipalities, and improve their own lifestyles, and

WHEREAS, funding of this year's unanticipated costs, and the escalating future estimates, will place an unsustainable burden on the property taxpayers in Rhode Island.

NOW THEREFORE, we the members of the South Kingstown Town Council request that a Joint Pension Review Committee be established. Said committee should include representatives of the Governor, General Treasurer, General Assembly and municipal government. This committee should collect and analyze pension data and document the estimated values of each retirement plan's unfunded pension liability, and provide detailed proposals for pension benefit reform that would balance the interests of the plan beneficiaries, State and Local taxpayers, and those workers who have little or no benefits.