

RESOLUTION OF THE CITY COUNCIL

No. 621

EFFECTIVE ~~XXXXXXXX~~ *Approved* October 19, 1999

RESOLVED, That the State Retirement System is requested to conduct an Actuarial Analysis relative to enrolling all new city employees in the State Retirement System at an approximate cost of \$2,000.00.

CITY COUNCIL
OCT 7 1999
READ AND PASSED

[Signature]
PRES.
[Signature]
CLERK

Effective without the Mayor's Signature:

[Signature]
Michael R. Clement, City Clerk

IN CITY COUNCIL
MAY 20 1999
FIRST READING
REFERRED TO COMMITTEE ON
FINANCE

Michael R. Clement CLERK

THE COMMITTEE ON
FINANCE
Approves Passage of
The Within Resolution

Clare E. Bestwick
Sept. 2, 1999 Clerk

Councilman Clarkin (By request)



Employees Retirement System of Rhode Island

Joann E. Flaminio, Executive Director

40 Fountain Street
Providence, RI
02903-1854

Tel: (401) 222-2203

TDD: (401) 521-8980

Fax: (401) 222-2430

November 3, 1999

Michael R. Clement, City Clerk
Providence City Hall
25 Dorrance Street
Providence, Rhode Island 02903

E-mail:

ersri@treasury.state.ri.us

Web Site:

[www.state.ri.us/
treas/ersri.htm](http://www.state.ri.us/treas/ersri.htm)

Dear City Clerk Clement:

I am in receipt of your "Resolution of the City Council effective October 19, 1999" regarding the City of Providence and its interest in joining the Municipal Employees Retirement System of Rhode Island (MERS).

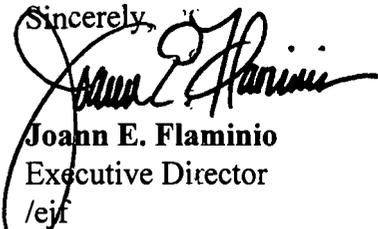
Please note that ERSRI (and MERS) currently contracts with Watson Wyatt of Dallas, Texas to provide actuarial services. As a non-participating municipality, the cost of any actuarial study is borne by the municipality.

In order to discuss the parameters of any desired study, you or the appropriate official should contact Frank Karpinski, ERSRI Assistant Director for Finance, at 222-2203, Extension 225. He can further explain to you the kind of information that will be required to complete an actuarial analysis and facilitate the process with our actuarial firm of Watson Wyatt.

If I can be of any additional assistance to you with regard to this issue, please do not hesitate to contact me.

With best wishes.

Sincerely,



Joann E. Flaminio
Executive Director
/ejf

Cc: James Reilly, *Assistant Executive Director*
Frank Karpinski, *Assistant Director*
W. Michael Carter, *Watson Wyatt*
Retirement Board w/ attachment