



CITY OF PROVIDENCE  
EXECUTIVE CHAMBER  
PROVIDENCE, R. I.

JOSEPH A. DOORLEY, JR.  
MAYOR

June 30, 1971

To The Honorable The City Council  
City Hall  
Providence, Rhode Island

Gentlemen:

In accordance with the provisions of Section 45-25-10 of the General Laws of 1956 as amended I am pleased to reappoint Father Joseph T. Taylor, O.P. a Commissioner of the Providence Housing Authority for a five year term commencing July 11th.

Sincerely,

*Joseph A. Doorley, Jr.*  
Joseph A. Doorley, Jr.  
Mayor of Providence

JAD:aem

IN CITY COUNCIL

JUL 1 - 1971

READ:

WHEREUPON IT IS ORDERED THAT  
THE SAME BE RECEIVED.

*Vincent Vespa*  
CLERK

**FILED**

JUL 1 2 35 PM '71

DEPT. OF CITY CLERK  
PROVIDENCE, R.I.

RECEIVED  
JUL 1 1971  
CITY CLERK  
PROVIDENCE, R.I.



CITY OF PROVIDENCE  
EXECUTIVE CHAMBER  
PROVIDENCE, R. I.

JOSEPH A. DOORLEY, JR.  
MAYOR

July 1, 1971

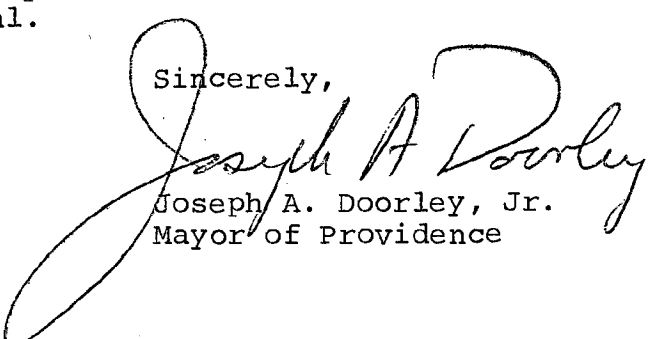
To The Honorable The City Council  
City Hall  
Providence, Rhode Island

Gentlemen:

In accordance with the provisions of Chapter 203 Section 7 of the Public Laws of 1968 as amended by Chapter 86 of the Public Laws of 1969 relating to the Management and Support of the Public Schools of the City of Providence, I am pleased to appoint Mr. Joseph R. Masson of 421 Sharon Street, Providence, Rhode Island a member of the Providence School Committee to fill the unexpired term of Richard Kanaczet who has resigned. Mr. Masson's term will expire in January of 1977.

I respectfully submit the above mentioned name for your approval.

Sincerely,


  
Joseph A. Doorley, Jr.  
Mayor of Providence

JAD:aem

IN CITY COUNCIL

JUL 1 - 1971

APPROVED:

  
CLERK

State of Rhode Island and Providence Plantations

THE CITY OF



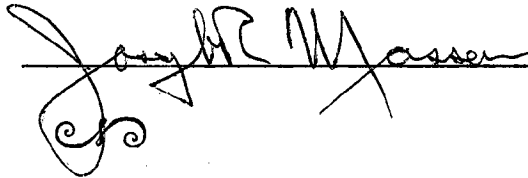
PROVIDENCE

I, Joseph R. Masson, do

*solemnly swear that I will support the Constitution of the United States  
and of the State of Rhode Island and that I will faithfully discharge  
the duties of the office of*

Member of the School Committee

*to the best of my ability.*



I, Joseph A. Doorley, Jr., Mayor

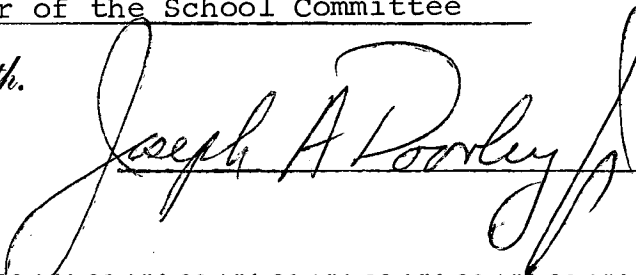
*do hereby certify that on the* 15th *day of* July, *A. D. 19* 71,

*I did administer unto* Joseph R. Masson

*duly appointed to the office of*

Member of the School Committee

*the above subscribed oath.*





CITY OF PROVIDENCE  
EXECUTIVE CHAMBER  
PROVIDENCE, R. I.

JOSEPH A. DOORLEY, JR.  
MAYOR

June 21, 1971

The Honorable The City Council  
City Hall  
Providence, Rhode Island

Gentlemen:

In accordance with the provisions of Article XVI, Section 2-264 of the Providence Ordinances of 1968, I am pleased to submit for your approval the names of some distinguished individuals for appointment to the Providence Human Relations Commission. I am nominating Mr. Lynn H. Smith of 246 Lenox Avenue for a term ending in September of 1973 to replace the Reverend Paul F. Thompson who has moved to another community; Judge Francis Brown of 25 Lauriston Street for a term ending in September of 1973 to replace Dennis J. Roberts; and Mr. Allen Robert Price of 66 Lester Street for a term ending in September of 1971 to fill the unexpired term of Reverend John A. Limberakis who has received a parish assignment in Philadelphia.

I am also pleased to submit for your approval the reappointment of Seth K. Gifford and Harry Kizirian for terms ending in September of 1973.

IN CITY COUNCIL  
JUL 1 - 1971

APPROVED:

*Vincent Vespasi*  
CLERK

Sincerely yours,

*Joseph A. Doorley, Jr.*  
Joseph A. Doorley, Jr.  
Mayor of Providence

JAD:aem

**EMPLOYEES' RETIREMENT  
SYSTEM OF THE CITY  
OF PROVIDENCE**

**ANNUAL REPORT  
OF THE  
RETIREMENT BOARD**

**FOR THE FISCAL YEAR  
ENDED JUNE 30, 1970**

IN CITY COUNCIL

JUL 1 - 1971

READ:

WHEREUPON IT IS ORDERED THAT  
THE SAME BE RECEIVED.

*Vincent Vespia*  
CLERK

**EMPLOYEES' RETIREMENT  
SYSTEM OF THE CITY  
OF PROVIDENCE**

**ANNUAL REPORT  
OF THE  
RETIREMENT BOARD**

**FOR THE FISCAL YEAR  
ENDED JUNE 30, 1970**

CITY HALL, JUNE 24, 1971

*To the Honorable Joseph A. Doorley, Jr., Mayor and  
The Honorable The City Council:*

In compliance with the provisions of Article 3, Section 3, of Chapter 489 of the Public Laws, passed at the January Sessions, A.D. 1923, entitled "An Act to provide for the Retirement of Employees of the City of Providence," the Retirement Board herewith transmits its forty-fifth annual report for the year ended June 30, 1970, giving in detail the receipts, disbursements and investments, together with certain membership statistics.



**EMPLOYEES' RETIREMENT FUND**  
**Of the City of Providence, R.I.**

**Statement of Current Condition**

**June 30, 1970**

**ASSETS**

Cash		\$ 154,251.49
Receivables:		
Member Loans .....	\$ 758,865.76	
Member Loan Interest .....	<u>1,032.13</u>	759,897.89
Overpayment of Withdrawal .....		9.00
Investments .....		44,480,957.26
Investment Expense on Exchange of Securities .....		12,501.31
Accrued Interest on Investments--June 30, 1970 .....		<u>227,807.63</u>
Total Assets .....		<u>\$ 45,635,424.58</u>

**RESERVE AND FUND BALANCES**

Reserves: .....		
School Teacher Reserve .....	\$ 247,256.32	
Uncollected Loan Interest .....	<u>1,032.13</u>	\$ 248,288.45
Fund Balances:		
Bequests to Employee Retirement System Fund .....		7,356.50
Annuity Savings Funds: .....		
General Employees .....	\$12,683,060.81	
Teacher Employees .....	83,721.75	
Official .....	<u>30,144.27</u>	\$12,796,926.83
Pension Accumulation Funds:		
General Employees .....	\$10,316,230.33	
Teacher Employees .....	<u>59,806.04</u>	\$10,376,036.37
Annuity Reserve Funds: .....		
General Employees .....	\$ 5,330,065.85	
Teacher Employees .....	<u>493,490.40</u>	5,823,556.25
Pension Reserve Funds:		
General Employees .....	\$15,949,093.68	
Teacher Employees .....	<u>434,166.50</u>	16,383,260.18
Total Reserve and Fund Balances .....		<u>\$45,635,424.58</u>

**Statement of Income**  
**For the Year Ended June 30, 1970**

Gross Income on Investments: .....		
Interest on United States Securities .....	\$ 294,080.28	
Interest on Public Utility Bonds.....	472,200.90	
First Mortgage Interest .....	52,362.28	
Corporation Dividends .....	326,103.22	
Amortization of Discounts on .....		
Public Utility Corporation Bond .....	974.52	
Commercial Paper .....	<u>21,677.13</u>	
Total Gross Income on Investments .....		\$ 1,167,398.33
Deductions from Gross Income on Investments:		
Trust Commission Expense .....	\$ 20,911.25	
Amortization on Premiums on .....		
Public Utility Corporation Bonds.....	<u>3,226.06</u>	
Total Deduction from Gross Income .....		<u>24,137.31</u>
Net Income on Investments .....		<sup>1</sup> \$ 1,143,261.02
Add:		
Net Income on Member Loans .....		<sup>2</sup> <u>34,576.86</u>
Total Net Income for the Year.....		<sup>3</sup> <u><u>\$ 1,177,837.88</u></u>
<sup>1</sup> Average Investment .....	\$ 43,010,234.99	
Net Income Yield .....	2.658%	
<sup>2</sup> Average Member Loans.....	771,137.19	
Net Income Yield .....	4.483%	
<sup>3</sup> Average Investments and Loans.....	43,781,372.17	
Net Income Yield .....	2.690%	

**Employees Retirement Fund**  
**Individual Investment Type Yields**

TYPE OF INVESTMENT	AVERAGE INVESTMENT	NET INCOME	YIELD
United States Government Securities .	\$13,900,000.00	294,080.28	2.116%
Corporation Capital Stock .....	14,448,268.31	305,191.97	2.112%
Public Utility Corporation Bonds.....	13,043,336.18	469,949.36	3.603%
Commercial Paper .....	307,945.20	21,677.13	7.039%
First Mortgage .....	1,310,685.28	52,362.28	3.995%
Member Loans .....	<u>771,137.19</u>	<u>34,576.86</u>	4.484%
Totals.....	<u>\$43,781,372.16</u>	<u>\$1,177,837.88</u>	

# Statement of Cash Receipts and Disbursements

For the Year Ended June 30, 1970

Cash Balance, October 1, 1969 ..... \$ 821,822.24

## Cash Receipts:

### Appropriations:

City—Class A .....	\$ 532,881.00	
City—Class B .....	822,119.00	
School—Class A .....	218,532.00	
Water—Class A .....	60,223.50	
Elected Officials .....	27,327.31	\$ 1,661,082.81

### Security Sales and Maturities:

United States Securities .. \$	4,209,379.85	
Commercial Paper and Certificates .....	2,985,322.87	
First Mortgage Receipts ..	12,091.77	7,206,794.49

### Member Contributions:

Payroll Deductions .....	\$ 1,213,549.70	
Lump Sum .....	18,191.21	1,231,740.91

### Member Loan Receipts:

Loans .....	\$ 260,785.79	
Interest .....	34,584.94	295,370.73

Retirement Allowance Refunds (Death) ..... 834.40

Investment Income Receipts ..... 1,166,423.81

Total Cash Receipts ..... \$11,562,247.15

Total Cash Available ..... \$12,384,069.39

## Cash Disbursements:

### Purchase of Securities

Purchase of Industrial Bonds .....	\$ 4,221,881.16	
Purchase of Commercial Paper .....	2,299,322.87	
Purchase of Capital Stock ..	1,869,471.06	
Purchase of Mortgage Investments .....	1,337,000.00	\$ 9,727,675.09

Loans to Members: .....	278,515.39
Contribution Corrections (Erroneous Deductions)	1,563.84
Annuity Refunds to Members .....	296,501.56
Retirement Allowances .....	1,902,908.36
Annuity Death Benefit .....	1,162.30
Trust Commission Expense .....	21,491.36

Total Cash Disbursements ..... \$12,229,817.90

Cash Balance, June 30, 1970 ..... \$ 154,251.49

**Increases and Decreases in Funds**  
**During the Year Ended June 30, 1970**

**General Annuity Savings Fund:**

Balance October 1, 1969 ..... \$12,118,636.34

**Increases:**

Member Contribution:

Payroll Deductions .....	\$ 1,209,651.26	
Lump Sum .....	18,191.21	
Return of Annuities .....	61.70	
Transfer from Teachers Annuity Savings .....	2,527.30	
Transfer from 4% Annuity Reserve .....	1,503.65	
Interest .....	373,732.59	1,605,667.71

Total Balance and Increase ..... \$13,724,304.05

**Decreases:**

Annuity Refunds to Members: .....	\$ 295,320.85	
Lump Sum Accidental Death .....	1,162.30	
Contribution Correction (Erroneous Deduction) ..	862.44	
Transfer to interest .....	17,038.58	
Transfer to Annuity Reserves .....	726,859.07	1,041,243.24

Balance June 30, 1970 ..... \$12,683,060.81

**Requests to Employees Retirement System Fund:**

Balance October 1, 1969 ..... \$ 7,356.50

Balance June 30, 1970 ..... \$ 7,356.50

**Teachers Annuity Savings Fund:**

Balance October 1, 1969 ..... \$ 104,039.39

**Increases:**

Interest .....
 1,733.40 |  |

Total Balance and Increases ..... 105,772.79

**Decreases:**

Transfer to General Annuity Savings .....	\$ 2,527.30	
Transfer to Annuity Reserve .....	19,523.74	22,051.04

Balance June 30, 1970 ..... \$ 83,721.75

**Officials Annuity Savings Fund:**

Balance October 1, 1969 ..... \$ 26,621.08

**Increases:**

Member Contributions:

Payroll Deductions .....	\$ 3,898.44	
Interest .....	818.30	4,716.74

Total Balance and Increases ..... \$ 31,337.82

**Decreases:**

Annuity Refunds to Members .....	\$ 1,180.71	
Transfer Interest .....	12.84	1,193.55

Balance June 30, 1970 ..... \$ 30,144.27

General Pension Accumulation Fund:

Balance October 1, 1969 .....		\$11,652,469.14
Increases:		
Appropriations:		
City—Class A .....	\$ 1,355,000.00	
City—Class B .....	822,119.00	
School—Class A .....	218,532.00	
Water—Class A .....	60,223.50	
Death Adjustments .....	71.37	
Return of Pensions .....	100.00	
Transfer 4% Pension Reserve .....	46,125.62	
Elected Officials.....	27,327.31	
Interest .....	124,374.86	2,653,873.66
Total Balance and Increases .....		\$14,306,342.80
Decreases:		
City Appropriations—Class A .....	\$ 822,119.00	
Accidental Death .....	7,830.60	
Accidental Disability .....	14,217.33	
Ordinary Disability .....	4,799.48	
Pension Payments .....	117,002.13	
Options II and III .....	668.61	
Interest Adjustment .....	7.81	
Transfer to General Pension Reserve .....	2,523,402.51	
Transfer to 4% Annuity Reserve .....	149,116.00	
Transfer to 4% Pension Reserve .....	350,949.00	3,990,112.47
Balance June 30, 1970 .....		<u>\$10,316,230.33</u>

Teachers Pension Accumulation Fund:

Balance October 1, 1969 .....		\$ 17,677.85
Increases:		
Interest .....	\$ 1,219.77	
Teachers Excess Reserve .....	54,963.00	56,182.77
Total Balance and Increases .....		73,860.62
Decreases:		
Transfer to Teachers Pension Reserve .....		14,054.58
Balance June 30, 1970 .....		<u>\$ 59,806.04</u>

General Annuity Reserve Fund:

Balance October 1, 1969 .....		\$ 4,809,170.90
Increases:		
Annuity Refunds (Death) .....	\$ 164.98	
Annuity Refunds.....	54.27	
Interest .....	189,332.53	
Transfer from General Annuity Savings .....	710,945.94	
Transfer from Annuity Reserves .....	15,913.13	
Transfer from General Pension Accumulation .....	149,116.00	1,065,526.85
Total Balance and Increase .....		\$ 5,874,697.75

## Decreases:

## Annuities:

Pension Service .....	\$ 130.70	
Accidental Disability .....	15,763.67	
Ordinary Disability .....	4,031.72	
Service .....	480,166.95	
Lump Sum Ordinary Disability .....	512.72	
Option IV .....	343.89	
Option II and III .....	6,423.30	
Lump Sum Option I .....	35,755.30	
Transferred to General Annuity Savings .....	1,503.65	\$ 544,631.90
Balance June 30, 1970 .....		<u>\$ 5,330,065.85</u>

## Teachers Annuity Reserve Fund:

Balance October 1, 1969 .....	\$ 495,375.22
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## Increases:

Transfer from Official Annuity Savings .....	\$ 8,285.00	
Transfer from Teachers Annuity Savings .....	19,523.74	
Interest .....	9,734.45	37,543.19
Total Balance and Increases .....		<u>\$ 532,918.41</u>

## Decreases:

## Annuities:

Pension Service .....	\$ 3,960.00	
Annuity Service .....	32,381.72	
Transfer from Official Annuity Savings .....	3,086.29	\$ 39,428.01
Balance June 30, 1970 .....		<u>493,490.40</u>

## General Pension Reserve Fund:

Balance, October 1, 1969 .....	\$13,851,427.95
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## Increases:

Pension Refund (Death) .....	\$ 297.13	
Pension Returns .....	84.95	
Interest .....	415,301.41	
Transfer from General Pension .....	2,523,402.51	
Transfer from General Pension .....		
Accumulation Fund .....	350,949.00	3,290,035.00
Total Balance and Increases .....		<u>\$17,141,462.95</u>

## Decreases:

## Pensions:

Accidental Death .....	\$ 48,507.09	
Accidental Disability .....	88,300.28	
Ordinary Disability .....	9,692.64	
Service .....	947,383.33	
Option IV .....	312.39	
Option II and III .....	8,758.88	
Lump Sum Option I .....	22,523.47	
Annuity Service .....	163.30	
Lump Sum Option IV .....	20,602.27	
Transfer to General Pension Accumulation .....	46,125.62	\$ 1,192,369.27
Balance June 30, 1970 .....		<u>\$15,949,093.68</u>

Teachers Pension Reserve Fund:

Balance October 1, 1969 .....		\$ 440,047.28
Increases:		
Interest .....	\$ 8,621.13	
Transfer From Teachers Pension Reserve ....	14,054.58	
Transfer from Teachers Excess Reserve .....	6,164.00	28,839.71
Total Balance and Increases .....		<u>468,886.99</u>
Decreases:		
Pension:		
Service .....	\$ 29,105.98	
Annuity Service .....	3,570.61	
Transfer to Teachers Excess Reserve .....	2,043.90	34,720.49
Balance, June 30, 1970 .....		<u>\$ 434,166.50</u>

School Teachers Reserve Fund:

Balance October 1, 1969 .....		\$ 306,185.66
Increases:		
Interest .....	\$ 5,352.47	
Transfer from Teachers Annuity Reserve ....	5,130.19	\$ 10,482.66
Total Balance and Increases .....		<u>\$ 316,668.32</u>
Decreases:		
Transfer to Teachers Pension Accumulation ..	\$ 54,963.00	
Transfer to Teachers Annuity Reserve .....	8,285.00	
Transfer to Teachers Pension Reserve .....	6,164.00	69,412.00
Balance June 30, 1970 .....		<u>\$ 247,256.32</u>

**COST OF OPERATION**  
**General Fund Appropriation**  
**For the Year Ended June 30, 1970**

Personal Service:		
Salaries .....		\$ 28,411.25
Service other than Personal:		
Consulting Actuary .....	\$ 7,845.60	
Medical Service .....	1,062.00	
Telephone and Telegraph .....	27.05	
Postage, Freight and Express .....	519.21	
Transportation of Persons .....	168.00	
Travel Subsistence .....	154.24	
Printing and Binding .....	594.50	
Repairs to Office Machinery .....	383.67	10,754.27
Material and Supplies:		
Stationery, Printed Forms and Office Supplies .....	1,102.44	
Medical, Chemical and Laboratory Supplies .....	16.64	1,119.08
Capital Outlay:		
Office Furniture, Machinery and Office Supplies .....		1,067.69
Total Cost of Operation .....		<u>\$ 41,352.29</u>

**Investments as of June 30, 1970**  
(Exclusive of Member Loans)

SUMMARY	TOTAL INVESTMENTS	PERCENT OF TOTAL INVESTED FUNDS
United States Government Securities .....	\$12,500,000.00	\$ 28.10
Corporation Capital Stock .....	15,443,416.54	34.72
Public Utility Bonds .....	14,441,084.64	32.47
First Mortgage Investments .....	2,096,456.08	4.71
Total .....	<u>\$44,480,957.26</u>	<u>100.00%</u>

**United States Government Securities Owned**  
**As of June 30, 1970**

		ANNUAL INCOME (70-71)
Treasury Bonds:		
4 % August 15, 1970 .....	\$ 1,000,000.00	\$ 40,000.00
4 % August 15, 1973 .....	3,000,000.00	120,000.00
4 % August 15, 1971 .....	1,000,000.00	40,000.00
4 1/8 % November 15, 1973 .....	1,000,000.00	41,250.00
3 7/8 % November 15, 1974 .....	500,000.00	19,375.00
4 % February 15, 1980 .....	1,500,000.00	60,000.00
3 1/2 % November 15, 1980 .....	3,000,000.00	105,000.00
Total Treasury Bonds .....		\$11,000,000.00
Treasury Notes:		
5 % November 15, 1970 .....	\$ 200,000.00	\$ 10,000.00
5 % November 15, 1970 .....	1,300,000.00	65,000.00
Total Treasury Notes .....	<u>\$ 1,500,000.00</u>	
Total United States Government Securities .....	<u>\$12,500,000.00</u>	
Total Annual Income .....		<u>\$ 500,625.00</u>

**First Mortgage Investments**  
**As of June 30, 1970**

		ANNUAL INCOME
Metalized Ceramics .....	\$ 762,706.00	\$ 33,267.58
Westco Realty .....	761,750.08	19,094.70
Foremost Litho .....	252,000.00	
Metalized Ceramics .....	320,000.00	
Total Mortgage .....	<u>\$ 2,096,456.08</u>	
Total Income .....		<u>\$ 52,362.28</u>



# Corporation Capital Stock Owned

As of June 30, 1970

	NUMBER SHARES	BOOK VALUE
Preferred Stock:		
Baltimore Gas and Electric Co. ....	40	\$ 3,730.00
Colgate Palmolive Co. ....	40	2,930.00
Consumers Power Co. ....	40	3,620.00
Narragansett Electric Co. ....	250	11,625.00
J.J. Newberry Co. ....	40	2,910.00
Philip Morris Co. ....	30	2,370.00
West Pennsylvania Power Co. ....	40	3,680.00
R.C.A. Corp. ....	2200	146,137.41
Bristol Myers Co. ....	2000	83,764.14
Common Stock:		
Addressograph-Multigraph ....	4,500	281,048.06
American Home Products ....	10,500	511,549.24
American Telephone and Telegraph Co. ....	6,200	339,103.86
Armstrong Cork Company ....	11,200	342,115.27
Boeing Company ....	2,700	205,891.84
B.T. New York Corporation ....	3,600	223,993.38
Caterpillar Tractor ....	8,800	381,184.56
Central and Southwest ....	8,000	358,251.74
Chase Manhattan Bank ....	3,000	126,589.13
Chemical New York Corporation ....	6,100	325,981.17
Commonwealth Edison Co. ....	3,600	182,778.81
Consumers Power Co. ....	5,400	250,672.04
Control Data Corp. ....	1,000	89,858.10
C.P.C. International, Inc. ....	5,800	283,386.79
Dow Chemical Co. ....	3,600	262,229.07
Eastman Kodak Co. ....	7,200	412,294.26
Florida Power and Light Co. ....	6,000	412,067.74
Ford Motor Co. ....	12,400	606,357.11
General Electric Co. ....	2,800	273,953.06
General Foods Corp. ....	2,600	207,111.61
General Motors Corp. ....	6,300	518,863.82
Gulf State Utilities Co. ....	8,100	203,291.27
Industrial Bancorp, Inc. ....	11,000	245,599.75
International Business Machines Corp. ....	3,000	520,434.99
Louisville Gas and Electric Co. ....	11,000	343,845.77
Middle South Utilities, Inc. ....	10,000	237,680.99
Mobil Oil Corp. ....	7,900	353,737.16
Monsanto Chemical Co. ....	2,905	177,262.84
Mortgage Trust of America ....	3,473	62,456.15
Mortgage Trust of America (Warrants) ....	773	3,821.57
National Cash Register Co. ....	6,000	253,958.90
New York State Electric and Gas Co. ....	10,200	396,024.84
Charles Pfizer, Inc. ....	17,100	374,509.26
P.P.G. Industries, Inc. ....	6,000	200,981.43
R.C.A. Corporation ....	7,600	325,203.90
Republic National Bank of Dallas ....	11,000	264,645.79
Rhode Island Hospital Trust Co. ....	1,044	70,508.83
Sears Roebuck Co. ....	4,700	283,203.15
Square D Company ....	20,000	449,060.81
Security Pacific National Bank ....	7,000	259,796.55
Standard Oil Co. of Indiana ....	7,100	383,423.17
Standard Oil Co. of New Jersey ....	5,720	416,587.49
Sterling Drug Co. ....	3,000	103,897.34
Texaco, Inc. ....	14,200	501,410.75
Texas Utilities Co. ....	3,800	220,605.81
Textron, Inc. ....	9,500	316,326.50
Transamerica Corp. ....	18,798	419,799.12
Virginia Electric and Power Co. ....	12,900	389,039.36
Western Bancorporation ....	8,600	299,418.83
Xerox Corp. ....	3,300	304,143.09
Total Corporation Stock ....		\$15,236,722.62

**Corporate Utility Bonds Owned  
As of June 30, 1970**

COUPON RATE	NAME OF CORPORATED UTILITY	MATURITY	PAR VALUE	COST	BOOK VALUE	UNAMORTIZED PREMIUMS	BALANCES DISCOUNT	ANNUAL INCOME	YIELD
5 1/8%	Pacific Tel. & Tel. Co. ....	8-01-80	\$ 50,000.00	\$ 54,312.50	\$ 52,042.80	\$2,042.80		\$2,562.50	4.48
5 %	Philadelphia Electric Co. ....	10-01-89	50,000.00	50,557.50	50,378.22	378.22		2,500.00	4.93
5 %	Cincinnati Gas & Elec. Co. ....	5-01-90	100,000.00	104,500.00	103,053.52	3,053.52		5,000.00	4.60
5 %	Pacific Gas & Elec. Co. ....	6-01-89	50,000.00	50,411.25	50,252.01	252.01		2,500.00	4.93
5 %	Pacific Gas & Elec. Co. ....	6-01-91	50,000.00	48,687.50	49,125.00		\$ 875.00	2,500.00	5.13
5 %	Idaho Power Co. ....	5-15-89	100,000.00	100,802.00	100,515.60	515.60		5,000.00	4.95
5 %	Union Light, Heat & Power Co. ...	7-01-89	100,000.00	101,115.00	100,716.70	716.70		5,000.00	4.93
5 %	Pennsylvania Electric ....	8-01-89	50,000.00	51,191.50	50,765.90	765.90		2,500.00	4.85
5 %	Massachusetts Electric Co. ....	7-01-91	50,000.00	51,019.50	50,738.22	738.22		2,500.00	4.87
4 7/8%	Baltimore Gas & Electric Co. ...	6-01-80	33,000.00	34,402.50	33,701.22	701.22		1,608.75	4.50
4 7/8%	Southern California Edison Co. ...	9-01-82	50,000.00	50,555.00	50,277.44	277.44		2,437.50	4.78
4 7/8%	Gulf State Utilities ....	10-01-87	50,000.00	50,762.50	50,451.75	451.75		2,437.50	4.75
4 7/8%	San Diego Gas & Electric Co. ...	10-01-87	50,000.00	50,137.50	50,081.40	81.40		2,437.50	4.85
4 7/8%	Consolidated Natural Gas Co. ...	6-01-82	46,000.00	46,920.00	46,482.01	482.01		2,242.50	4.74
4 7/8%	Michigan Bell Telephone Co. ....	8-01-94	50,000.00	51,073.50	50,748.20	748.20		2,437.50	4.75
4 7/8%	Michigan Bell Telephone Co. ...	8-01-94	50,000.00	49,687.50	49,782.20		217.80	2,437.50	4.92
4 7/8%	Houston Light & Power Co. ....	8-01-89	50,000.00	50,605.00	50,388.90	388.90		2,437.50	4.81
4 7/8%	Houston Light & Power Co. ....	8-01-89	50,000.00	49,125.00	49,437.50		562.50	2,437.50	4.97
4 7/8%	Iowa Illinois Gas & Electric Co. ...	5-01-91	98,000.00	99,161.30	98,840.89	840.89		4,777.50	4.80
4 3/4%	Houston Light & Power Co. ....	11-01-87	50,000.00	50,816.50	50,483.75	483.75		2,375.00	4.62
4 3/4%	Houston Light & Power Co. ....	11-01-87	50,000.00	52,000.00	51,230.70	1,230.70		2,375.00	4.43
4 3/4%	Michigan Bell Telephone Co. ....	11-01-92	50,000.00	52,750.00	51,862.90	1,862.90		2,375.00	4.42
4 3/4%	Michigan Bell Telephone Co. ...	11-01-92	50,000.00	51,312.50	50,889.10	889.10		2,375.00	4.60
4 3/4%	Southwestern Bell Telephone Co. ...	10-01-92	50,000.00	52,750.00	51,862.90	1,862.90		2,375.00	4.42
4 3/4%	Gulf States Utilities Co. ....	1-01-89	50,000.00	51,226.00	50,788.10	788.10		2,375.00	4.54
4 3/4%	Indiana & Michigan Electric ...	11-01-88	50,000.00	51,218.00	50,766.80	766.80		2,375.00	4.60
4 3/4%	Central Illinois Public Serv. Co. ...	1-01-89	50,000.00	50,816.50	50,524.80	524.80		2,375.00	4.65
4 3/4%	Consolidated Natural Gas Co. ...	5-01-86	50,000.00	50,365.00	50,243.32	243.32		2,375.00	4.70
4 3/4%	Ohio Edison Co. ....	6-01-91	100,000.00	99,000.00	99,275.92		724.08	4,750.00	4.82
4 3/4%	American Tel. & Tel. Co. ....	6-01-98	850,000.00	850,000.00	850,000.00			40,375.00	4.75
4 5/8%	Northern Illinois Gas Co. ....	7-01-85	94,000.00	94,346.86	94,211.05	211.05		4,347.50	4.40
4 5/8%	Virginia Electric Power Co. ....	9-01-90	50,000.00	50,364.50	50,247.32	247.32		2,312.50	4.58

COUPON RATE	NAME OF CORPORATED UTILITY	MATURITY	PAR VALUE	COST	BOOK VALUE	UNAMORTIZED PREMIUMS	BALANCES DISCOUNT	ANNUAL INCOME	YIELD
4 5/8%	Southwestern Bell Telephone Co...	8-01-95	100,000.00	100,625.00	100,454.54	454.54		4,625.00	4.59
4 5/8%	New York State Electric & Gas Co..	5-01-87	50,000.00	50,787.50	50,461.58	461.58		2,312.50	4.49
4 5/8%	Northern States Power Co. ....	6-01-87	49,000.00	49,012.00	49,006.96	6.96		2,266.25	4.62
4 5/8%	Boston Edison Co. ....	6-01-87	50,000.00	50,787.25	50,461.45	461.45		2,312.50	4.49
4 5/8%	Boston Edison Co. ....	6-01-87	50,000.00	51,750.00	51,076.90	1,076.90		2,312.50	4.41
4 5/8%	Philadelphia Electric Co.....	9-01-87	50,000.00	49,668.75	49,803.72		196.28	2,312.50	4.68
4 5/8%	Public Service Electric & Gas Co.	8-01-88	50,000.00	51,035.50	50,628.61	628.61		2,312.50	4.50
4 5/8%	Wisconsin Power & Light Co. ....	3-01-89	46,000.00	45,885.00	45,925.18		74.82	2,127.50	4.63
4 5/8%	Potomac Electric Power Co. ....	12-01-93	50,000.00	50,666.00	50,457.80	457.80		2,312.50	4.55
4 5/8%	Southern Bell Tel. & Tel. Co. ....	12-01-93	50,000.00	50,666.00	50,457.80	457.80		2,312.50	4.55
4 5/8%	Ohio Power Co. ....	4-01-89	50,000.00	51,286.00	50,826.70	826.70		2,312.50	4.42
4 5/8%	Pacific Tel. & Tel. Co. ....	11-01-90	50,000.00	51,325.00	50,868.10	868.10		2,312.50	4.47
4 5/8%	Pacific Tel. & Tel. Co. ....	11-01-90	50,000.00	50,375.00	50,245.70	245.70		2,312.50	4.59
4 5/8%	Public Service of Colorado ....	5-01-89	50,000.00	50,622.50	50,400.20	400.20		2,312.50	4.55
4 5/8%	Public Service of Colorado ....	5-01-89	50,000.00	50,000.00	50,000.00			2,312.50	4.625
4 5/8%	Virginia Electric Power Co. ....	9-01-90	50,000.00	49,562.50	49,687.54		312.46	2,312.50	4.68
4 5/8%	Michigan Bell Tel. Co. ....	8-01-96	100,000.00	99,500.00	99,617.68		382.32	4,625.00	4.65
4 5/8%	New England Tel. & Tel. Co. ....	4-01-99	100,000.00	101,000.00	100,783.76	783.76		4,625.00	4.57
4 5/8%	People Gas, Light & Coke Co. ....	5-01-86	91,000.00	91,335.80	91,223.88	223.88		4,208.75	4.60
4 5/8%	Pennsylvania Electric Co. ....	5-01-91	50,000.00	50,446.50	50,323.30	323.30		2,312.50	4.57
4 5/8%	Pennsylvania Electric Co. ....	5-01-91	50,000.00	49,250.00	49,456.96		543.04	2,312.50	4.72
4 5/8%	Tennessee Valley Authority ....	7-01-86	250,000.00	249,375.00	249,583.40		416.60	11,562.50	4.65
4 5/8%	American Tel. & Tel. Co. ....	2-01-94	200,000.00	206,500.00	204,983.31	4,983.31		9,250.00	4.42
4 5/8%	Narragansett Electric Co. ....	1-01-94	250,000.00	253,087.20	252,448.44	2,448.44		11,562.50	4.55
4 5/8%	American Tel. & Tel. Co. ....	2-01-94	1,000,000.00	1,000,000.00	1,000,000.00			46,250.00	4.625
4 5/8%	New England Tel. & Tel. Co. ....	7-01-05	500,000.00	500,000.00	500,000.00			23,125.00	4.625
4 5/8%	New York Telephone Co. ....	1-01-02	200,000.00	200,000.00	200,000.00			9,250.00	4.625
4 5/8%	Pacific Tel. & Tel. Co. ....	4-01-99	250,000.00	250,000.00	250,000.00			11,562.50	4.625
4 1/2%	New York Tel. & Tel. Co. ....	5-15-91	50,000.00	50,889.75	50,566.11	566.11		2,250.00	4.37
4 1/2%	Virginia Electric & Power Co. ....	12-01-87	45,000.00	45,232.40	45,137.69	137.69		2,025.00	4.46
4 1/2%	Cincinnati & Suburban Tel. Co. ....	10-01-93	50,000.00	50,901.00	50,619.40	619.40		2,250.00	4.40
4 1/2%	Wisconsin Telephone ....	7-01-92	50,000.00	51,500.00	51,016.10	1,016.10		2,250.00	4.32
4 1/2%	Oklahoma Gas & Electric Co. ....	1-01-87	50,000.00	50,750.00	50,461.50	461.50		2,250.00	4.42

COUPON DATE	NAME OF CORPORATED UTILITY	MATURITY	PAR VALUE	COST	BOOK VALUE	UNAMORTIZED PREMIUMS	BALANCES DISCOUNT	ANNUAL INCOME	YIELD
4 1/2%	Ohio Edison Co. ....	4-01-89	50,000.00	50,590.00	50,379.30	379.30		2,250.00	4.43
4 1/2%	Northern Indiana Pub. Serv. Co....	1-15-89	50,000.00	50,840.50	50,540.30	540.30		2,250.00	4.40
4 1/2%	Northern Indiana Pub. Serv. Co....	1-15-89	50,000.00	49,500.00	49,678.60		321.40	2,250.00	4.54
4 1/2%	Montana Power Co. ....	4-01-89	50,000.00	50,590.00	50,379.30	379.30		2,250.00	4.43
4 1/2%	Montana Power Co. ....	4-01-89	50,000.00	49,312.50	49,558.00		442.00	2,250.00	4.58
4 1/2%	Pacific Gas & Electric Co. ....	6-01-90	50,000.00	50,012.50	50,008.10	8.10		2,250.00	4.50
4 1/2%	Pacific Gas & Electric Co. ....	6-01-90	50,000.00	49,750.00	49,836.20		163.80	2,250.00	4.53
4 1/2%	Union Electric Co. ....	4-01-95	200,000.00	200,000.00	200,000.00			9,000.00	4.50
4 1/2%	International Bank ....	2-01-90	800,000.00	800,000.00	800,000.00			36,000.00	4.50
4 2/5%	Tennessee Valley Authority ....	11-15-85	200,000.00	197,250.00	198,206.56		1,793.44	8,800.00	4.50
4 3/8%	Southern California Edison Co....	9-01-85	100,000.00	100,000.00	100,000.00			4,375.00	4.375
4 3/8%	Southern California Edison Co....	9-01-85	150,000.00	148,125.00	148,858.77		1,141.23	6,562.50	4.47
4 3/8%	Florida Power & Light Co. ....	12-01-86	50,000.00	49,875.00	49,921.89		78.11	2,187.50	4.40
4 3/8%	Consolidated Natural Gas Co....	8-01-83	150,000.00	148,500.00	149,142.87		857.13	6,562.50	4.44
4 3/8%	Pacific Tel. & Tel. Co. ....	8-15-88	50,000.00	51,265.00	50,716.79	716.79		2,187.50	4.19
4 3/8%	Public Serv. Elec. & Gas Co....	11-01-86	50,000.00	50,628.50	50,349.14	349.14		2,187.50	4.28
4 3/8%	American Tel & Tel. Co. ....	4-01-85	50,000.00	50,449.75	50,242.15	242.15		2,187.50	4.30
4 3/8%	Northwestern Bell Tel. Co....	5-01-89	50,000.00	50,512.25	50,313.89	313.89		2,187.50	4.30
4 3/8%	Northwestern Bell Tel. Co. ....	5-01-89	50,000.00	51,000.00	50,642.80	642.80		2,187.50	4.26
4 3/8%	Northwestern Bell Tel. Co. ....	5-01-89	50,000.00	50,375.00	50,241.00	241.00		2,187.50	4.33
4 3/8%	Florida Power & Light Co. ....	12-01-86	50,000.00	53,000.00	51,730.71	1,730.71		2,187.50	4.01
4 3/8%	Consolidated Natural Gas Co. ...	8-01-83	50,000.00	50,583.50	50,304.43	304.43		2,187.50	4.30
4 3/8%	Philadelphia Electric Co. ....	12-01-86	50,000.00	50,000.00	50,000.00			2,187.50	4.38
4 3/8%	Mountain States Tel. & Tel. Co...	2-01-88	50,000.00	50,000.00	50,000.00			2,187.50	4.375
4 3/8%	Mountain States Tel. & Tel. Co....	2-01-88	50,000.00	49,875.00	49,921.30		78.70	2,187.50	4.39
4 3/8%	Public Service Co. of Indiana ....	2-01-89	50,000.00	50,220.50	50,138.80	138.80		2,187.50	4.35
4 3/8%	Illinois Bell Tel. Co. ....	3-01-94	50,000.00	50,512.50	50,357.20	357.20		2,187.50	4.32
4 3/8%	Illinois Bell Tel. Co. ....	3-01-94	50,000.00	49,625.00	49,738.60		261.40	2,187.50	4.42
4 3/8%	Cleveland Elec. Illuminating Co. .	4-01-94	50,000.00	49,812.50	49,869.30		130.70	2,187.50	4.41
4 3/8%	Hartford Electric Light Co. ....	10-01-88	50,000.00	49,625.00	49,763.80		236.20	2,187.50	4.43
4 3/8%	Southern Bell Tel. & Tel. Co. ...	3-01-98	50,000.00	49,750.00	49,805.60		194.40	2,187.50	4.42
4 3/8%	Consolidated Edison ....	6-01-92	200,000.00	199,000.00	199,250.04		749.96	8,750.00	4.40
4 3/8%	Southern Bell Tel. & Tel. Co. ...	4-01-01	200,000.00	200,000.00	200,000.00			8,750.00	4.375

COUPON RATE	NAME OF CORPORATED UTILITY	MATURITY	PAR VALUE	COST	BOOK VALUE	UNAMORTIZED PREMIUMS	BALANCES DISCOUNT	ANNUAL INCOME	YIELD
4 3/8%	Consolidated Natural Gas Co. ....	4-01-88	150,000.00	150,562.50	150,398.42	398.42		6,562.50	4.36
4 3/8%	American Tel. & Tel. Co. ....	5-01-99	400,000.00	400,000.00	400,000.00			17,500.00	4.375
4 3/8%	Illinois Bell Tel. Co. ....	3-01-94	900,000.00	900,000.00	900,000.00			39,375.00	4.375
4 3/8%	Michigan Bell Tel. Co. ....	12-01-91	800,000.00	800,000.00	800,000.00			35,000.00	4.375
4 3/8%	Pacific Gas & Electric Co. ....	6-01-94	400,000.00	400,000.00	400,000.00			17,500.00	4.375
4 1/4%	Tampa Electric Co. ....	7-01-88	50,000.00	51,300.00	50,789.27	789.27		2,125.00	4.10
4 1/4%	Sou. California Edison Co. ....	2-15-82	50,000.00	52,375.00	51,187.44	1,187.44		2,125.00	3.87
4 1/4%	Ohio Power Co. ....	11-01-86	50,000.00	49,500.00	49,700.00		.300.00	2,125.00	4.31
4 1/4%	Duquesne Light Co. ....	3-01-89	50,000.00	50,012.50	50,008.00	8.00		2,125.00	4.25
4 1/4%	Duquesne Light Co. ....	3-01-89	50,000.00	49,437.50	49,638.40		361.60	2,125.00	4.33
4 1/4%	Wisconsin Power & Light Co. ....	5-01-92	100,000.00	98,250.00	98,687.50		1,312.50	4,250.00	4.37
4 1/8%	Cincinnati Gas & Elec. Co. ....	5-01-87	50,000.00	49,637.25	49,787.37		212.63	2,062.50	4.18
4 1/8%	New York Telephone Co. ....	7-01-93	50,000.00	51,184.00	50,789.32	789.32		2,062.50	4.00
4 1/8%	New York Telephone Co. ....	7-01-93	50,000.00	48,250.00	48,796.90		1,203.10	2,062.50	4.33
4 1/8%	Chesapeake & Potomac Tel. Co. ....	12-01-93	50,000.00	48,250.00	48,796.90		1,203.10	2,062.50	4.33
4 %	New England Tel. & Tel. Co. ....	4-01-93	50,000.00	51,447.50	50,964.93	964.93		2,000.00	3.81
4 %	Illinois Power Co. ....	5-01-88	50,000.00	51,340.00	50,813.54	813.54		2,000.00	3.85
4 %	New England Power Co. ....	6-01-88	50,000.00	51,340.00	50,813.54	813.54		2,000.00	3.85
4 %	Northern States Power Co. ....	7-01-88	50,000.00	50,012.50	50,007.55	7.55		2,000.00	4.00
4 %	Baltimore Gas & Electric Co. ....	3-01-93	50,000.00	50,750.00	50,499.97	499.97		2,000.00	3.97
4 %	Consolidated Edison Co. ....	6-01-88	50,000.00	48,812.50	49,279.12		720.88	2,000.00	4.18
3 7/8%	American Tel. & Tel. ....	7-01-90	50,000.00	51,385.00	50,822.23	822.23		1,937.50	3.69
3 7/8%	New Jersey Bell Tel. Co. ....	4-01-93	50,000.00	50,540.50	50,360.32	360.32		1,937.50	3.82
3 7/8%	Public Service of Oklahoma ....	5-01-88	50,000.00	49,792.50	49,874.12		125.88	1,937.50	3.91
3 7/8%	Niagara Mohawk Power Co. ....	6-01-88	50,000.00	50,680.00	50,412.81	412.81		1,937.50	3.78
3 7/8%	Virginia Electric Power Co. ....	6-01-88	50,000.00	50,501.00	50,304.10	304.10		1,937.50	3.80
3 7/8%	Delaware Power & Light Co. ....	6-01-88	50,000.00	50,233.50	50,141.76	141.76		1,937.50	3.85
3 7/8%	Oklahoma Gas & Electric Co. ....	6-01-88	50,000.00	50,512.50	50,311.09	311.09		1,937.50	3.82
3 3/4%	Union Electric ....	7-01-86	50,000.00	51,183.50	50,633.99	633.99		1,875.00	3.58
3 3/4%	Commonwealth Edison Co. ....	3-01-88	100,000.00	100,918.75	100,557.73	557.73		3,750.00	3.68
3 3/4%	Bell Tel. Co. of Penn. ....	2-01-89	50,000.00	50,250.00	50,155.07	155.07		1,875.00	3.72
3 3/4%	Philadelphia Electric ....	5-01-88	50,000.00	49,887.50	49,933.48		66.52	1,875.00	3.77
3 3/4%	Duquesne Light Co. ....	4-01-88	50,000.00	48,000.00	48,785.73		1,214.27	1,875.00	4.05
3 5/8%	Consolidated Edison Co. of N.Y. .	5-01-86	50,000.00	50,701.00	50,375.48	375.48		1,812.50	3.53
3 5/8%	Potomac Electric Co. ....	6-01-91	50,000.00	50,554.50	50,335.97	335.97		1,812.50	3.55
3 1/2%	General Electric Co. ....	5-01-76	50,000.00	50,262.50	50,072.83	72.83		1,750.00	3.45
3 1/2%	Commonwealth Edison Co. ....	6-01-86	50,000.00	50,007.25	50,003.87	3.87		1,750.00	3.50
GRAND TOTALS			\$14,402,000.00	\$14,464,265.31	\$14,441,084.64	\$56,558.49	\$17,473.85	\$646,591.25	

**Summary of Utility Corporation Bond Holdings  
As of June 30, 1970**

Name of Corporation	Par Value
American Telephone & Telegraph Co. ....	\$2,550,000.00
Baltimore Gas & Electric Co. ....	83,000.00
Bell Telephone Co. of Pennsylvania ....	50,000.00
Boston Edison Co. ....	100,000.00
Central Illinois Public Service Co. ....	50,000.00
Chesapeake & Potomac Telephone Co. ....	50,000.00
Cincinnati Gas & Electric Co. ....	150,000.00
Cincinnati & Suburban Telephone ....	50,000.00
Cleveland Electric & Illuminating Co. ....	50,000.00
Commonwealth Edison Co. ....	150,000.00
Consolidated Edison Co. ....	300,000.00
Consolidated Natural Gas Co. ....	446,000.00
Delaware Power & Light Co. ....	50,000.00
Duquesne Light Co. ....	150,000.00
Florida Power & Light Co. ....	100,000.00
General Electric Co. ....	50,000.00
Gulf State Utilities ....	100,000.00
Hartford Electric Co. ....	50,000.00
Houston Light & Power Co. ....	200,000.00
Idaho Power Co. ....	100,000.00
Illinois Bell Telephone Co. ....	1,000,000.00
Illinois Power Co. ....	50,000.00
Indiana & Michigan Electric Co. ....	50,000.00
International Bank ....	800,000.00
Iowa Illinois Gas & Electric Co. ....	98,000.00
Massachusetts Electric Co. ....	50,000.00
Michigan Bell Telephone Co. ....	1,100,000.00
Montana Power Co. ....	100,000.00
Mountain States Tel. & Tel. Co. ....	100,000.00
Narragansett Electric Co. ....	250,000.00
New England Power Co. ....	50,000.00
New England Tel. & Tel. Co. ....	650,000.00
New Jersey Bell Tel. Co. ....	50,000.00
New York State Electric & Gas Co. ....	50,000.00
New York Tel. & Tel. Co. ....	350,000.00
Niagara Mohawk Power Co. ....	50,000.00
Northern Illinois Gas Co. ....	94,000.00
Northern Indiana Public Service Co. ....	100,000.00
Northern States Power Co. ....	99,000.00
Northern Bell Telephone Co. ....	150,000.00
Ohio Edison Co. ....	150,000.00
Ohio Power Co. ....	100,000.00
Oklahoma Gas & Electric Co. ....	100,000.00
Pacific Gas & Electric Co. ....	600,000.00
Pacific Tel. & Tel. Co. ....	450,000.00
Pennsylvania Electric Co. ....	150,000.00
Peoples Gas, Light & Coke Co. ....	91,000.00
Philadelphia Electric Co. ....	200,000.00
Potomac Electric Power Co. ....	100,000.00
Public Service Co. of Colorado ....	100,000.00
Public Service Co. of Indiana ....	50,000.00
Public Service Co. of Oklahoma ....	50,000.00
Public Service Electric & Gas Co. ....	100,000.00
San Diego Gas & Electric Co. ....	50,000.00
Southern Bell Tel. & Tel. Co. ....	300,000.00
Southern California Edison ....	350,000.00
Southwestern Bell Tel. Co. ....	150,000.00
Tampa Electric Co. ....	50,000.00
Tennessee Valley Authority ....	450,000.00
Union Electric Co. ....	250,000.00
Union Light, Heat & Power Co. ....	100,000.00
Virginia Electric & Power Co. ....	195,000.00
Wisconsin Power & Light Co. ....	146,000.00
Wisconsin Telephone Co. ....	50,000.00
Total .....	\$14,402,000.00

# NUMBER OF EMPLOYEES ON RETIREMENT AND CAUSE

SERVICE				DISABILITY													
Group	DURING		TOTAL	ACCIDENTAL			END OF	ORDINARY			END OF	TOTAL	ACCIDENTAL DEATH			TOTAL	
	YEAR	DIED	YEAR	YEAR	DIED	YEAR	YEAR	DIED	YEAR	DIED	YEAR	YEAR	DIED	YEAR	YEAR		
Laborers .....	481	23	458	26	2	24	7	1	6	30	2	—	2	490			
Clerks .....	246	13	233	4	—	4	3	—	3	7	1	—	1	241			
Teachers .....	149	11	138	—	—	—	12	1	11	11	—	—	—	149			
Firemen .....	163	6	157	36	2	34	1	—	1	35	14	1	15	207			
Policemen ..	177	5	172	17	—	17	1	—	1	18	2	—	2	192			
Total	1216	58	1158	83	4	79	24	2	22	101	19	1	20	1279			

128 Teachers Under Chapter 2101, P.L. 1948

## STATEMENT OF CHANGES IN THE MEMBERSHIP DURING THE YEAR ENDED JUNE 30, 1970

Group	TOTAL ENROLLED	DECREASE IN MEMBERSHIP	INCREASE OR DECREASE* IN ACTIVE MEMBERS
Laborers .....	107	168	* 61
Clerks .....	150	139	11
Teachers .....	—	5	* 5
Firemen .....	55	28	27
Policemen .....	33	21	12
Total .....	345	361	* 16

Group	RESIGNED AND DISMISSED	DEATHS	TOTAL WITHDRAWALS	RETIREMENTS	SUSPENSIONS	DECREASE IN MEMBERSHIP
Laborers .....	134	24	158	34	0	192
Clerks .....	116	11	127	23	0	150
Teachers .....	—	6	6	5	0	11
Firemen .....	7	6	13	21	0	34
Policemen .....	9	5	14	12	0	26
Total .....	266	52	318	95	0	413

## STATEMENT OF TOTAL MEMBERSHIP AS OF JUNE 30, 1970

Group	TOTAL ENROLLED	DECREASE IN MEMBERSHIP	NET ACTIVE MEMBERSHIP
Laborers .....	13,533	12,042	1,491
Clerks .....	5,400	4,187	1,213
Teachers .....	2,331	2,306	25
Firemen .....	1,025	525	500
Policemen .....	1,167	809	358
Total .....	23,456	19,869	3,587

## WITHDRAWALS, RETIREMENTS AND SUSPENSIONS

Group	WITHDRAWALS	RETIREMENT	SUSPENSIONS	DECREASE IN MEMBERSHIP
Laborers .....	10,937	1,081	23	12,041
Clerks .....	3,743	442	2	4,187
Teachers .....	1,777	529	—	2,306
Firemen .....	252	272	1	525
Policemen .....	573	236	—	809
Total .....	17,282	2,560	26	19,868

The members of the Retirement Board of the Employees' Retirement System of the City of Providence hereby certify that on June 24, 1971, they examined and accepted from City Treasurer David R. McGovern and City Controller Norman K. DiSandro, their detailed certification of all securities owned by the Employees' Retirement System as of June 30, 1970. The members further certify that they also on June 24, 1971 examined the cash balances as of June 30, 1970 and hereby present their report as a true statement of receipts, disbursements and investments for the fiscal year ended June 30, 1970.

JOSEPH A. DOORLEY, JR.,

*Robert L. Lynch*  
Mayor and Chairman

ROBERT F. LYNCH

*Norman K. DiSandro*  
Chairman Finance Committee

NORMAN K. DI SANDRO,

*Robert H. Goff*  
City Controller

ROBERT H. GOFF

*Joseph Mollicone*  
JOSEPH MOLLICONE

*Joseph H. O'Rourke*  
JOSEPH H. O'ROURKE

RICHARD J. CASEY