

SUSAN R. LAPIDUS
1 REGENCY PLAZA #801
PROVIDENCE, RI 02903-3140

August 27, 2009

Council President Peter S. Mancini
Providence City Council
25 Dorrance Street
Providence, RI 02903

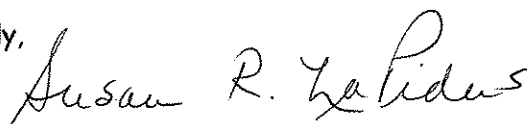
Dear Council President Mancini:

Per your suggestion, this letter is to let you know of my continued interest in again serving as a City Council appointee to the City of Providence Retirement Board.

During my past four (4) year term, it's been my pleasure to be involved in the decisions that serve both my city and its residents in the most advantageous manner. Continuity of service on the Retirement Board is important as provides stability from one administration to another. It also allows the Board to act and respond both responsibly and sometimes quickly, according to the Retirement Ordinance, when matters of health & financial security may be of concern.

Thank you again for your time and attention to my request.

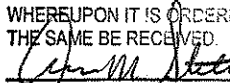
Sincerely,


Susan R. LaPibus

CC:

Councilman Yurdin, Councilman Wood, Councilman Jackson, Councilman Narducci Jr., Councilman Solomon, Councilman DeLuca, Councilman Igliozi, Councilman Tejada, Councilman Luna, Councilman Aponte, Councilwoman Young, Councilman Hassett, Councilman Lombardi, Councilwoman Di Ruzzo

IN CITY COUNCIL
OCT 15 2009

READ
WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.
 CLERK

908. Retirement board.**(a) Election and term.**

(1) There shall be an employee retirement board consisting of the city treasurer, the chairperson of the city council committee on budgetary matters or his designee and the finance director, ex officio; two (2) members who shall not be officers or employees of the city who shall be elected by the city council; two (2) members who shall not be officers or employees of the city who shall be appointed by the mayor and representatives of the present and retired employees of the city. The employee representatives shall be chosen from the two (2) classes of employees designated for retirement purposes, to wit, "Class A employees," who are all employees covered by the retirement system not otherwise designated, and "Class B employees," who are police personnel and firefighters, otherwise known as the sworn personnel of the department of public safety. Two (2) Class A employees shall be elected by the members of the system who are Class A employees; one Class B employee shall be elected by the members of the system who are Class B employees of the city fire department; one Class B employee shall be elected by the members of the system who are Class B employees of the city police departments; one retired Class A employee shall be elected by the retired members of the system who were Class A employees; and one retired Class B employee shall be elected by retired members of the system who were Class B employees. The election by the members shall be in accordance with such rules as the board shall adopt to govern such elections. The regular terms of elected members shall be four (4) years. Vacancies among the elected members of the board shall be filled for the unexpired term in the manner provided for the original election.

(b) [*Powers and duties.*] The powers and duties of the retirement board shall be prescribed by ordinance and shall include, without limitation, the following:

- (1) To establish rules and regulations for and be responsible for the administration and operation of the city employee retirement systems under its jurisdiction;
- (2) To report annually in detail to the city council on or before the first Monday in January, showing the fiscal transactions of the system for the fiscal period of the city next preceding, the amount of the accumulated cash and securities of the system and a copy of the last balance sheet showing the financial condition of the system by means of an annual actuarial valuation of the assets and liabilities.