



Employees' Retirement System of Rhode Island

ERSRI Board:

January 14, 2016

Seth Magaziner
General Treasurer
Chair

VIA EMAIL ONLY [REDACTED]

William B. Finelli
Vice Chair

[REDACTED]
Hope, RI 02831

Gary R. Alger

Daniel L. Beardstey

RE: Public Records Request No. 2

Roger P. Boudreau

Dear Mr. [REDACTED]:

Michael R. Boyce

Mark A. Caruolo

We write in response to your December 2, 2015 request for information pursuant to the Rhode Island Access to Public Records Act (APRA). Your specific request is noted below along with our corresponding response.

Michael DiBiase

John P. Maguire

*Does the RIGL law regarding ERSRI pension fund allow: The loaning of pension dollars?
Yes/No*

John J. Meehan

Marianne F. Monte

Does the Law guarantee the repayment of the full principal by the State of Rhode Island as guarantor upon partial or full default? Yes/No

Thomas A. Mullaney

Claire M. Newell

Are the administrative fees, cost and or the similar considered part of the principal, therefore dollars to be repaid? Yes/No

Louis M. Prata

Jean Rondeau

Does the guiding RIGL mandate that interest be paid? Yes/No

Frank J. Karpinski
Executive Director

The State of Rhode Island as the Guarantor of the loan from the ERSRI can the Rhode Island State Legislature elect not to repay the loan if full or partial default occurs (my lay term loan is not repaid by the party the loan was made to) Yes/No

The state of Rhode Island as the guarantor of such loans is there an outside time limit by which the state must make the ERSRI whole? yes/ no

The American Express Building per your response to an earlier inquiry has not been repaid in full. At what date was or will the remainder of the loan be considered in default? Month/Day/Year

*If default is not the correct term for the loan's current status what is the correct term?
Term:*

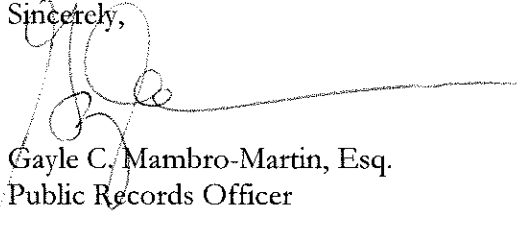
The purpose of the Access to Public Records Act is to provide the public with access to public documents maintained by governmental agencies. It does not require agencies to respond to questions unless those questions can be answered by providing responsive documents. Therefore, to fully comply with the APRA statute, and based on our understanding of your request, you may find Rhode Island General Laws §36-10-1 et seq. governing the Retirement System at

<http://webserver.rilin.state.ri.us/Statutes/TITLE36/36-10/INDEX.HTM> and Rhode Island General Laws §35-10-1 et seq. governing the State Investment Commission at <http://webserver.rilin.state.ri.us/Statutes/TITLE35/35-10/INDEX.HTM>. In addition, attached please find a document responsive to your request.

If you contend you have been denied access to public records, pursuant to RIGL §38-2-8, you may appeal this decision to Frank J. Karpinski, Executive Director of the Employees' Retirement System of Rhode Island, 50 Service Avenue, 2nd Floor, Warwick, RI 02886. You may also file a complaint with the Department of the Attorney General, 150 South Main Street, Providence, RI 02903 or the Rhode Island Superior Court of the county where the records are maintained.

Additional information regarding the Access to Public Records Act may be found at <http://www.riag.ri.gov/civil/opengovernment>.

Sincerely,



Gayle C. Mambro-Martin, Esq.
Public Records Officer