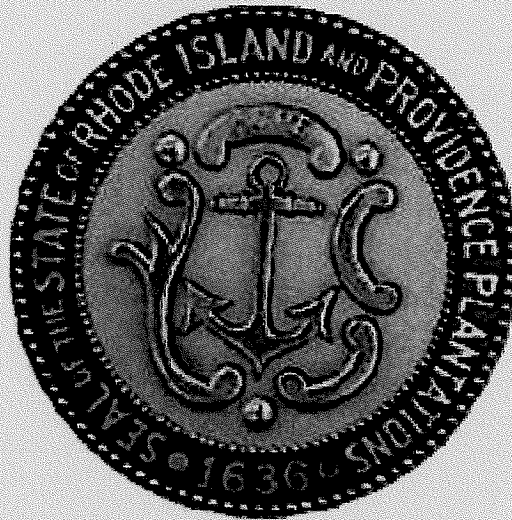


Employees' Retirement System of Rhode Island

Retirement Board Meeting

October 13, 2016

9:00 A.M.



Seth Magaziner, General Treasurer, Chairman

Frank J. Karpinski, Executive Director



ERSRI Memorandum

ERSRI Board:

Date: October 5, 2016
To: Retirement Board
From: Frank J. Karpinski, Executive Director
Subject: October 2016 Monthly Board Meeting

Seth Magaziner
*General Treasurer
Chair*

William B. Finelli
Vice Chair

Daniel L. Beardsley

Roger P. Boudreau

Mark A. Carruolo

Michael DiBiase

Paul L. Dion

Thomas M. Lambert

John P. Maguire

Joanne A. Matisewski

Marianne F. Monte

Thomas A. Mullaney

Claire M. Newell

Jean Rondeau

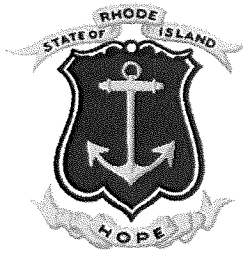
Laura Shawhughes

The Monthly Meeting of the Retirement Board will be held at **9 a.m.** on **Thursday, October 13, 2016** on the 2nd Floor Board Room at 50 Service Avenue, Warwick. The estimated time of the Board meeting will be 2 hours.

Parking is available in front of our building. Additional parking is available in the parking lot as you pass through the gate which will open using your identification. You can enter either by the back parking lot entrance to come up the stairs to the 2nd floor or you can walk around to the main entrance which is in the front of the building to enter.

If you are unable to attend the October meeting, please contact me at 462-7610.

Frank J. Karpinski
Executive Director



EMPLOYEES' RETIREMENT SYSTEM OF RHODE ISLAND

RETIREMENT BOARD MONTHLY MEETING

Thursday, October 13, 2016

9:00 a.m.

2nd Floor Conference Room
50 Service Avenue, Warwick, RI

- I. Chairperson Call to Order
- II. *Approval of the Draft Meeting Minutes and Executive Session Minutes of the September 14, 2016 Retirement Board Meeting*
- III. Chairperson's Report
 - Pension Consulting Alliance (PCA) Asset Liability Study Presentation
 - Consideration of Funston Advisory Services Board Governance Recommendations
- IV. Executive Director's Report
 - Presentation and Consideration of Fiscal Year 2018 Proposed Budget
- V. Administrative Decisions

None this month
- VI. Approval of the September Pensions as Presented by ERSRI

** Board members may seek to convene in Executive Session pursuant to Rhode Island General Laws §42-46-5 (a) (2) in connection with discussion and approval of the draft executive session minutes from the September 14, 2016 Retirement Board meeting, which reflect confidential communications and discussion regarding consideration of a potential pension revocation action against Scott D. Turner pursuant to R.I.G.L. §36-10.1-1, et seq. the Public Employee Pension Revocation and Reduction Act (PEPRRA).*

VII. Legal Counsel Report

Kevin Lang v. Employees' Retirement System of Rhode Island; W.C.C. No. 201504163; The Retirement Board of the Municipal Employees' Retirement System of Rhode Island; C.A. No. PC2015-3380; Discussion of pending litigation[†]

VIII. Committee Reports

Disability Subcommittee

IX. Adjournment

[†] *Board members may seek to convene in Executive Session pursuant to Rhode Island General Laws §42-46-5 (a) (2) to discuss pending litigation.*

Disability Applications and Hearings on Friday, October 7, 2016

Wayne Cushman

Richard Delbonis

Donald Ditusa

Janet Durfee-Hidalgo

Todd Evans

David Benevides

Peter Kokolski

Cheryl Robinson-Roberts

Joseph Apice

Gerriann Hart

Christopher Fee

Michelle St. Germaine

Beatriz Perez



Employees' Retirement Board of Rhode Island
Monthly Meeting Minutes
Wednesday, September 14, 2016
9:00 a.m.
2nd Floor Conference Room, 50 Service Avenue

The Monthly Meeting of the Retirement Board was called to order at 9:04 a.m. Wednesday, September 14, 2016, in the 2nd Floor Conference Room, 50 Service Avenue, Warwick, RI.

I. Roll Call of Members

The following members were present at roll call: Treasurer Seth Magaziner; Vice Chair William B. Finelli; Daniel L. Beardsley; Roger P. Boudreau; Michael DiBiase; Paul L. Dion, PhD.; Thomas M. Lambert; John P. Maguire; Joanne A. Matisewski; Marianne F. Monte; Thomas A. Mullaney; Claire M. Newell; Jean Rondeau and Dr. Laura Shawhughes.

Also in attendance: Frank J. Karpinski, ERSRI Executive Director and Attorney Michael P. Robinson, Board Counsel.

Recognizing a quorum, Treasurer Magaziner called the meeting to order.

Treasurer Magaziner asked that the Board consider a change in the agenda's order to accommodate the attorneys present for disability hearings. He asked that they switch Item IV, Executive Director's Report with Item V, Administrative Decisions.

On a motion by Roger P. Boudreau and seconded by Jean Rondeau, it was unanimously **VOTED: To switch agenda item IV Executive Director's Report and Item V Administrative Decisions.**

II. Approval of Minutes

On a motion by William B. Finelli and seconded by John P. Maguire, it was unanimously **VOTED: To approve the draft regular session minutes of the July 13, 2016 meeting of the Retirement Board of the Employees' Retirement System of Rhode Island.**

III. Chairperson's Report

Quarterly Update on the Investment Portfolio as of June 30, 2016 by CIO Tim Nguyen

Treasurer Magaziner apprised the Board that interim Chief Investment Officer Tim Nguyen will provide the June 30, 2016 quarterly update on investments.

Mr. Nguyen said ERSRI achieved a mix performance for the fiscal year 2016, outperforming its policy benchmark while protecting against steep investment losses

September 14, 2016

during a challenging year for all investors. Mr. Nguyen said the SIC's portfolio returned -0.27%, outperforming the plan benchmark's -0.36% and significantly outperforming the equity markets which lost 4% in a year, but underperforming the 60/40 portfolio (60% equity/40% fixed income) of 0.33%.

Mr. Nguyen said the backdrop entering FY2016 specifically in the 3rd quarter of 2015 consisted of the following: US Oil prices fell to 6-year lows; Eurozone economic growth slowed; US 10-year note closed below 2% and Russia began airstrikes in Syria. He said all of these impacted the financial market both domestically and internationally.

Mr. Nguyen said also in the 4th quarter of 2015, the following were factors affecting the backdrop entering FY2016: The IMF downgraded global economic outlook again; oil prices dropped to 7 year lows; the Fed raising of interest rates sighting possible recovery and lastly, it was the worst year for S & P and the Dow since 2008.

Mr. Nguyen said for the 1st quarter of 2016, oil prices dropped to 12-year lows; the Bank of Japan (BOJ) introduced negative interest rates and the British pound sank to 7-year lows due to impending Brexit fears.

Mr. Nguyen said an overall fiscal year's performance looking over the 3-year and 5-year horizons, the portfolio has outperformed the 60/40 allocation of 5.49% and 4.98%, respectively.

Treasurer Magaziner asked CIO Nguyen what progress the SIC is making in the asset liability study. Mr. Nguyen said from the July 13, 2016 joint meeting with the SIC, taking the Board's feedback, they have been working diligently with their consultant Pension Consultant Alliance (PCA) to look at a new asset allocation. He said the SIC is on the second run of outputs on the portfolio.

Mr. Dion asked for an explanation relating to the objective function and constraints relating to the portfolio allocations. Mr. Nguyen mentioned one constraint is to maximize the funding ratio recognizing that a funding ratio of less than 50% is not acceptable. The second constraint relates to the issue of employer contribution, with the goal being to avoid employer contributions rising to greater than 30% of payroll.

Treasurer Magaziner said there was a constraint in the model trying to reduce the possibility of the fund going 50% or below from legislation passed in 2011 that requires a funding improvement plan. The Treasurer said the model will also try to maximize an 80% funding level in time so the COLA will occur when projected. Thirdly, the Treasurer said there is a constraint to minimize the chance of a sudden spike in contribution rate of more than a few percent in one year. The Treasurer said the SIC is studying these scenarios and hopes to have results by month end.

Treasurer Magaziner then introduced Messrs. Laurence E. Brown, Director, Investment Product & Strategy and David Iden, Relationship Manager, Institutional Relationships from TIAA-CREF Financial Services.

Mr. Iden started with a summary of data for all the plans, stating that total plan assets were \$516,133,015 as of June 30, 2016. He noted that 91% of assets are held in Vanguard Lifecycle trusts. He then provided a breakdown of participants, noting that the majority of participants (62%) are between mid-career and retirement age noting at the bottom of the page there is a breakdown of the age and gender.

Mr. Dion asked Mr. Iden if the average age changes with the overall time period of the plan. Mr. Iden said within the last two and half years, there has not been much change but will look into it further going back to 5 years' trend.

September 14, 2016

Mr. Iden said the Defined Contribution Plan (DC Plan) which houses 99% of the assets has a total plan assets amount of \$514,246,161. He said all of the assets are in the Vanguard Lifecycle Trust. Mr. Dion asked if the default fund trust of the Vanguard Target Retirement 2010 Trust II is labeled incorrectly of its date (2010) which Mr. Iden confirmed it is a misprint which he will correct.

Mr. Iden noted the breakdown of plan assets by investment option. He said there has also been great success thus far this year in the outreach regarding the communication and education highlights of 2016.

Mr. Dion asked Mr. Iden if TIAA could provide the Board a one-on-one session simulation to allow the Board to ascertain what occurs and what tools are used. Treasurer Magaziner said that this can be a worthwhile opportunity and if the Member Services Committee is implemented as the Governance study suggests, it would be an opportunity for them to review.

Mr. Iden provided the Board the breakdown of statistics of workshops historically with individual sessions with financial consulting groups and with wealth management groups of TIAA's history of in-person interactions with plan participants.

Next Mr. Brown provided an investment summary. He referred to the net returns under recent returns (YTD) as of end of July 2016 and how various investment options have compared to their peers measured by Morningstar.

Mr. Brown said the fee arrangement for the Vanguard Target Retirement Trust is going from 8 to 7 basis points. He then said the Vanguard Midcap Index met the \$5 million hurdle moving from 8 to 7 basis points. He also said the YTD returns range from 1% in the Stable Value down to 8.3% in the Van Midcap Index. He reminded the Board there are 11 options offered to participants.

Mr. Brown said the returns are a bit higher on the Vanguard Small Cap Index fund and in the emerging markets. He noted emerging markets have not done well in the past so this spike in its rate of return is a positive mention.

In summary, Mr. Brown said returns are on line with the benchmark with TIAA offering 10 options noting they are conservative investments.

Treasurer Magaziner thanked Messrs. Nguyen, Iden and Brown for their presentations.

IV. Administrative Decisions

Disability Appeal – Emile E. Ziadeh vs. ERSRI

Included in Board Members' Books, under separate cover, were the findings of fact as concluded by the Disability Subcommittee, transcripts from the appeal to the subcommittee following reconsideration, medical and supporting information in the matter of *Emile E. Ziadeh vs. ERSRI*. Attorney Robinson asked if consistent with Regulation Number 9, *Rules pertaining to the application to receive an Ordinary or Accidental Disability Pension*, there were any written briefs, legal memoranda, or exceptions to the conclusions and recommendation of the Disability Subcommittee, which must have been submitted to the Executive Director not later than 10 days prior to the hearing. Director Karpinski apprised the Board there was and that such material was included in the Board members' books.

Attorney Robinson noted for the record that Mr. Ziadeh was represented by legal counsel, Attorney Frederick A. Marzilli. Attorney Robinson then said that pursuant to ERSRI's regulations, each party to the proceeding has the right to appear and to make oral arguments before the Retirement Board. Consistent with the Board's long standing policy, he apprised Mr. Ziadeh that this is not an opportunity to present new factual material or evidence to the Board, and that pursuant to ERSRI's regulations and Rhode Island case law, the Board owes deference to the Disability Subcommittee on factual determinations and questions of credibility, and will not overturn those determinations of fact or credibility unless such determinations are found to be clearly wrong. There being a stenographer present, Attorney Robinson then provided a synopsis of the matter.

At the conclusion of the presentations, a motion was made by Roger P. Boudreau and seconded by Michael DiBiase to uphold the decision and recommendation of the Disability Subcommittee denying the accidental disability application including the rejection of the applicant's request for additional IME's, and to affirm and adopt the Subcommittee's findings of fact. The following voted Yea: General Treasurer Seth Magaziner; Vice Chair William B. Finelli; Daniel L. Beardsley; Roger P. Boudreau; Michael DiBiase; Paul L. Dion, PhD.; Thomas M. Lambert; John P. Maguire; Joanne A. Matisewski; Marianne F. Monte; Thomas A. Mullaney; Claire M. Newell; Jean Rondeau and Dr. Laura Shawhughes.

There being 14 votes cast, 14 voted in the affirmative. Consistent with Rhode Island General Laws §36-8-6, *Votes of the Board -- Record of Proceedings*, there being a majority vote of the members present and voting at which a quorum is present, it was:

VOTED: To uphold the decision and recommendation of the Disability Subcommittee denying the accidental disability application including the rejection of the applicant's request for additional IME's, and to affirm and adopt the Subcommittee's findings of fact in the matter of Emile E. Ziadeh vs. ERSRI.

Disability Appeal – Michelle Desrosiers vs. ERSRI

Included in Board Members' Books, under separate cover, were the Findings of Fact as concluded by the Disability Subcommittee, transcripts from the appeal to the subcommittee following reconsideration, medical and supporting information in the matter of *Michelle Desrosiers vs. ERSRI*. Attorney Robinson asked if consistent with Regulation Number 9, *Rules pertaining to the application to receive an Ordinary or Accidental Disability Pension*, there were any written briefs, legal memoranda, or exceptions to the conclusions and recommendation of the Disability Subcommittee, which must have been submitted to the Executive Director not later than 10 days prior to the hearing. Director Karpinski apprised the Board there was and that such material was included in the Board members' books.

Attorney Robinson noted for the record that Ms. Desrosiers was represented by legal counsel, Attorney Stephen P. Maguire. Attorney Robinson then said that pursuant to ERSRI's regulations, each party to the proceeding has the right to appear and to make oral arguments before the Retirement Board. Consistent with the Board's long standing policy, he apprised Ms. Desrosiers that this is not an opportunity to present new factual material or evidence to the Board, and that pursuant to ERSRI's regulations and Rhode Island case law, the Board owes deference to the Disability Subcommittee on factual

determinations and questions of credibility, and will not overturn those determinations of fact or credibility unless such determinations are found to be clearly wrong. There being a stenographer present, Attorney Robinson then provided a synopsis of the matter.

At the conclusion of the presentations, a motion was made by Jean Rondeau and seconded by Michael DiBiase to uphold the decision and recommendation of the Disability Subcommittee denying the accidental disability application, and to affirm and adopt the Subcommittee's findings of fact and conclusions in the matter of *Michelle Desrosiers vs. ERSRI*. The following voted Yea: General Treasurer Seth Magaziner; Vice Chair William B. Finelli; Daniel L. Beardsley; Roger P. Boudreau; Michael DiBiase; Paul L. Dion, PhD.; Thomas M. Lambert; John P. Maguire; Joanne A. Matisewski; Marianne F. Monte; Thomas A. Mullaney; Claire M. Newell; Jean Rondeau and Dr. Laura Shawhughes.

There being 14 votes cast, 14 voted in the affirmative. Consistent with Rhode Island General Laws §36-8-6, *Votes of the Board -- Record of Proceedings*, there being a majority vote of the members present and voting at which a quorum is present, it was:

VOTED: To uphold the decision and recommendation of the Disability Subcommittee denying the accidental disability application, and to affirm and adopt the Subcommittee's findings of fact and conclusions in the matter of Michelle Desrosiers vs. ERSRI.

V. Executive Director's Report

Director Karpinski apprised the Board that they were in possession of the September 2016 *Pension Application Report* and the Disability Subcommittee Reports dated August 4, 2016 and September 9, 2016.

• Consideration of Funston Advisory Services Board Governance Recommendations

Director Karpinski then provided the Board with a presentation on the implementation of Funston Advisory Services LLC (FAS) proposed Governance model for ERSRI.

Director Karpinski said the project purpose was to identify ways to improve the effectiveness of the ERSRI Board and its Committees. FAS noted that the current committees have very limited scope and mission, and recommended the Board consider an alternative committee structure.

Director Karpinski said FAS provided some key considerations for improvements indicating that with the current committee structure, the Board spends too much time on disability appeals thus limiting available time for big-picture strategic issues. FAS also recommended a stronger committee structure with committees diving deep on operational issues, and the full board focusing on big picture strategy.

Director Karpinski discussed a Retirement System Enterprise Process Map (EPM), provided by FAS, that gives the Board a map of high level responsibilities of the Board (i.e., Govern the System; provide member services; provide employer services; provide pension benefits and administer the System). The Director said the EPM helps the Board be more of a policymaking body while the subcommittees work with more detailed matters.

Mr. Maguire stated that since the General Assembly ultimately controls the ERSRI budget, there may be constraints on costs for additional staffing, technology etc. if deemed appropriate by the Board staff as part of their analysis in the committees.

Treasurer Magaziner said that once the Board gets feedback from the committees and staff as a more strategic planning process, they, as a Board, can make better strategic decisions of what is to be requested to the legislature.

Director Karpinski said FAS recommended, as a key consideration for improvement, that the full Board should no longer be directly involved in the disability appeals process. This consideration would allow the Board more time to focus on big-picture strategic issues. He said members still will be afforded the opportunity to be heard twice by the subcommittee and an opportunity for a judicial appeal. He noted that over the past 5 years, the full board has overturned subcommittee decisions less than 10% of the time.

Mr. Beardsley asked if he could get an idea of how many disabilities are presented to the subcommittee, and Treasurer Magaziner said of those 15 members presented monthly to the subcommittee roughly one or two a month reach the Board in a given year. The Treasurer also said a member has two opportunities with the subcommittee, then to the full Board and then to Superior of Workers Compensation Court. The Director also said removing full board appeals will help streamline the process for members and save the system on legal and operational costs.

Mr. Beardsley added that there are too many tangents in adjudicating applications due to various court decisions that are sometimes contrary to the subcommittee's analysis.

Mr. Finelli affirmed that the Disability Subcommittee gives recommendations to the full Board and feels that since the subcommittees have the ability to choose a "designee appointee", if the full Board appeal is removed, an aggrieved member may not have had the opportunity to have "Board members" adjudicate their application. Director Karpinski said that the designee appointee is only stated in an ERSRI regulation, not statute, and the Board could revise that regulation should they consider removing the full Board appeal.

Mr. Rondeau commended the subcommittee for their efforts and said as Board Counsel Robinson noted previously, it owes deference to the disability subcommittee. He believed it very rare that the Board overturns the recommendation of the subcommittee.

Mr. Boudreau agreed that focusing on the limited members aggrieved by the disability subcommittee's decision is time consuming. He felt the Board would be better served concentrating on the other matters on a given monthly agenda. He also feels that putting a heavy responsibility on the full Retirement Board does not make total sense when there is still an opportunity to have the recommendation overturned or other legal process as going to Superior Court.

Director Karpinski said some of the major implementation activities include committee structure and charter revision or development. He said there is a recommendation to review the disability process, an expanded Procurement and Audit Subcommittee to the Administration/Audit/Risk/Compliance Subcommittee which includes Finance, Organization and IT. Also he said there is a recommendation to combine the Rules and Regulations, Legislative, and Board Education Subcommittees into the Governance Subcommittee. Finally, the creation of a new subcommittee Member Services Subcommittee was recommended.

Director Karpinski said another major implementation activity would be the Executive Director goal-setting/evaluation and delegations as well as strategic planning and Board and subcommittee calendars.

Director Karpinski provided some examples of the committee structures:

Disability Subcommittee -- will continue to meet monthly to consider disability applications.

Administration Subcommittee – Review internal audit plans and procedures; review operational risk plans; review financial plans, budget and staffing; review information technology and cybersecurity plans.

Governance Subcommittee – Review and update Board policies and processes, as appropriate, and obtain Board approval; conduct initial Board self-assessment; conduct Executive Director’s succession planning; develop Board training agenda and program; review legislative program and processes.

Member Services Subcommittee – Work with staff to develop and implement a strategic plan for member communications, education and counseling

Treasurer Magaziner said the most challenging issues raised by members is the prospect getting one-on-one counseling sessions. He also said getting support on the DB and DC plans as well as 457 plans for State employees are items he would like to see in a one-stop personalized meeting with a counselor to gather all a member’s portfolio at one time.

Director Karpinski said the proposed implementation timeline would be October/November where the Board adopts committee charters, in November the committee assignments would be made and December/January the first committee meetings under new governance structure would begin.

Treasurer Magaziner offered to hear the Board’s scheduling availability options for Board meetings with FAS’s recommendations. He suggested the Board meet quarterly to focus on strategic plans. The prior 2 months the Board would meet and split into each subcommittee.

Mr. Dion asked if meeting quarterly is too much of a gap of time since pensions need to be approved, for example. He suggested bi-monthly. Treasurer Magaziner said though the Board approves pensions monthly, these pensions have already been processed. The Treasurer said if there is a pension that is ambiguous, it can and will be reviewed.

Director Karpinski said the new model would have an annual meeting calendar of the Board and Subcommittees that he would provide. The agendas for the subcommittee meetings would be based on the Boards overall strategic goals and assigned tasks, further detailed by the committee chairs.

Director Karpinski apprised the Board that these are leading practices and combined with feedback from each of the Board members. Treasurer Magaziner stated that this matter would be held until the next meeting for additional discussion and encouraged Board members to send additional ideas to Director Karpinski.

Director Karpinski then updated the Board on the revised “*Report of Contributions*” delinquency report distributed today. The Director noted that some of the teacher numbers in the estimated column are based on the last payroll which would have been in June, but he said during the summer teachers have little or no payroll so the estimates are high. The Director also noted a small portion of employers are having

September 14, 2016

some technical difficulty posting the payroll and ERSRI is working to ensure assistance. The Director said the remaining outstanding employers (both MERS and ERS) will soon be addressed starting next month using the normal collection of funds procedure if payment of contributions is not received.

Mr. Maguire asked if the money that is taken out of a member's paycheck for the TIAA DC contribution is still being sent to TIAA. Director Karpinski said the monies for TIAA must be deposited within 5 days and referred to the TIAA report provided in the monthly Board book where no one is outstanding unless a specific matter is noted.

Mr. Dion asked if there is interest being incurred to employers if contributions are not collected. Director Karpinski said there is no provision for the Board to do so.

Director Karpinski apprised the Board there is a breakdown of multiple employers for an individual retiree working post-retirement employment. The Director also offered the Board's input if any changes are requested.

Mr. Dion asked if service credits can be noted on the New Retiree Report which Director Karpinski said yes and noted that an adjustment has already been referred to the IT vendor. The Director said he hopes to have it available for next month's Board meeting.

Michael DiBiase left the meeting at 11:30

VI. Approval of the July and August Pensions as Presented by ERSRI

On a motion by John P. Maguire and seconded by Roger P. Boudreau, it was unanimously

VOTED: To approve the July and August pensions as presented.

VII. Legal Counsel Report

Attorney Robinson updated the Board on the *Kevin Lang vs. ERSRI* matter, and noted that it could be added to next month's agenda for a more detailed discussion.

Attorney Robinson then suggested that a motion would be in order for the Board to convene in Executive Session pursuant to Rhode Island General Laws section §42-46-5 (a) (2) to discuss the matter identified on the agenda involving a potential pension revocation action against *Scott D. Turner pursuant to R.I.G.L. §36-10.1-1, et seq., the Public Employee Pension Revocation and Reduction Act (PEPRRA)*, which involves potential litigation involving the Retirement Board.

Paul L. Dion, made a motion to enter into executive session pursuant to Rhode Island General Laws section §42-46-5 (a) (2) which was seconded by Roger P. Boudreau. A roll call vote was taken to enter into Executive Session, and the following members were present and voted Yea: Treasurer Seth Magaziner; William B. Finelli; Daniel L. Beardsley; Roger P. Boudreau; Paul L. Dion; Thomas M. Lambert; John P. Maguire; Joanne A. Matisewski; Marianne F. Monte; Thomas A. Mullaney; Claire M. Newell; Jean Rondeau and Dr. Laura Shawhughes. It was unanimously

VOTED: To convene the Board in Executive Session pursuant to Rhode Island General Laws section §42-46-5 (a) (2) to discuss the litigation matter identified on the agenda.

John P. Maguire recused himself from participating in the matter, and exited the Board room.

[Executive Session]

The Board thereafter convened in executive session.

[Return to Open Session]

Upon returning to open session, Board Counsel Michael P. Robinson noted for the record that one unanimous vote had been taken in Executive Session.

Mr. Maguire returned to the Board room.

On a motion made by Roger P. Boudreau and seconded by Paul L. Dion, it was unanimously

VOTED: To exit executive session and return to open session.

VIII. Committee Reports

Disability Subcommittee:

The Disability Subcommittee recommended the following actions on disability applications for approval by the full Board as a result of its meeting on Thursday, August 4, 2016:

Name	Membership Group	Type	Action
1. Manuel Loureiro, Jr.	Teacher	Accidental	Postpone
2. Domenica Champagne	State	Accidental	Postponed to next meeting for deliberation
3. Freda Lury	State	Accidental	Postponed to next meeting for deliberation
4. Rosendo Vicioso	Teacher	Accidental	Postponed to next meeting for deliberation
5. Michael Stevens	Municipal	Accidental (66 2/3%)	Postponed to next meeting for deliberation
6. John McCarthy	State	Ordinary	Approve
7. Russell Sackett	Municipal	Ordinary	Approve
8. Abel Perez	State	Ordinary	Approve
9. Paul Chirico	State	Ordinary	Approve
10. Darlene Beauchemin	State	Ordinary	Approve

On a motion by William B. Finelli and seconded by Roger P. Boudreau, it was unanimously

VOTED: To approve the recommendation of the Disability Subcommittee meeting of Thursday, August 4, 2016 on items 1 and 4.

John P. Maguire recused himself from the vote on numbers 1 and 4.

On a motion by William B. Finelli and seconded by Roger P. Boudreau, it was unanimously

VOTED: To approve the recommendation of the Disability Subcommittee meeting of Thursday, August 4, 2016 on items 2, 3 and 8.

Claire M. Newell recused herself from the vote on numbers 2, 3 and 8.

On a motion by William B. Finelli and seconded by Roger P. Boudreau, it was unanimously

VOTED: To approve the recommendation of the Disability Subcommittee meeting of Thursday, August 4, 2016 on items 5, 6, 7, 9 and 10.

The Disability Subcommittee recommended the following actions on disability applications for approval by the full Board as a result of its meeting on Friday, September 9, 2016:

	Name	Membership Group	Type	Action
1.	Daniel Nuey	Municipal	Accidental	Request for continuance granted. Ordinary -- postponed
2.	Domenica Champagne	State	Accidental Ordinary--approved	The Board's 4/13/16 decision to deny member an accidental disability pension was reaffirmed.
3.	Freda Lury	State	Accidental	The Board's 4/3/16 Denial was overturned; approved at 66 2/3%
4.	Rosendo Vicioso	Teacher	Accidental	Board's 5/14/14 decision to deny an accidental disability pension was reaffirmed
5.	Michael Stevens	Municipal	Accidental	Board's 12/9/15 decision to deny an accidental disability pension was reaffirmed
6.	Manuel Loureiro, Jr.	Teacher	Accidental --Deny	Ordinary--Deny
7.	Joseph Macrae	Municipal	Accidental	Postpone
8.	Marianne Fougere	Teacher	Ordinary	Approve
9.	Thomas Henry	Teacher	Ordinary	Approve

September 14, 2016

10. Nicholas Narducci, Jr.	State	Ordinary	Approve
11. Allen Lopes	State	Ordinary	Approve
12. Annie McFarland	State	Ordinary	Approve
13. Renee Bailey	Teacher	Ordinary	Approve

On a motion by William B. Finelli and seconded by Roger P. Boudreau, it was unanimously

VOTED: To approve the recommendation of the Disability Subcommittee meeting of Friday, September 9, 2016 on items 4, 6, 8, 9 and 13.

John P. Maguire recused himself from the vote on numbers 4, 6, 8, 9 and 13.

On a motion by William B. Finelli and seconded by Roger P. Boudreau, it was unanimously

VOTED: To approve the recommendation of the Disability Subcommittee meeting of Friday, September 9, 2016 on items 2, 3 and 12.

Claire M. Newell recused herself from the vote on numbers 2, 3 and 12.

On a motion by William B. Finelli and seconded by Roger P. Boudreau, it was unanimously

VOTED: To approve the recommendation of the Disability Subcommittee meeting of Friday, September 9, 2016 on items 1, 5, 7, 10 and 11.

IX. Adjournment

There being no other business to come before the Board, on a motion by Paul L. Dion and seconded by Roger P. Boudreau, the meeting adjourned at 12:00 p.m.

Respectfully submitted,

Frank J. Karpinski
Executive Director



Employees' Retirement System of Rhode Island

Report of Contributions
Period Ending: 10/05/16

Organization	Frequency	Last Posted Pay Period End Date	Employee Contributions	Employer Contributions	Wages	Total	Payment for Period Ending	Check Amount	Periods Past Due	Estimated Amount Past Due As Of 10/05/16
1391 North Smithfield School Dept.	BIWK	7/23/2016	\$ 1,198.53	\$ 3,985.52	\$ 31,960.84	\$ 5,184.05	7/9/2016	\$ 7,052.23	3	\$ 15,552.15
1161 East Providence Schools	BIWK	7/22/2016	\$ 2,301.97	\$ 5,651.68	\$ 42,728.75	\$ 7,933.65	7/22/2016	\$ 891.44	2	\$ 15,867.30
1281 Johnston School Dept.	BIWK	8/5/2016	\$ 4,907.06	\$ 10,235.65	\$ 77,660.49	\$ 15,192.71	7/22/2016	\$ 27,084.38	2	\$ 30,385.42
1091 Coventry Public Schools	BIWK	8/21/2016	\$ 4,463.03	\$ 10,088.28	\$ 76,542.30	\$ 14,551.31	7/24/2016	\$ 15,492.42	2	\$ 29,102.62
1031 Burrillville School Dept.	BIWK	9/23/2016	\$ 38,075.57	\$ 83,310.93	\$ 668,091.65	\$ 121,384.50	8/12/2016	\$ 6,151.31	1	\$ 121,384.50
1151 East Greenwich School Dept.	BIWK	9/16/2016	\$ 31,338.55	\$ 89,078.50	\$ 714,342.09	\$ 120,417.05	6/24/2016	\$ 93,472.94	0	\$ -
1447 Providence Long Term Subs	WKLY	9/25/2016	\$ 2,594.45	\$ 8,863.55	\$ 67,250.00	\$ 11,458.00	8/21/2016	\$ 420.27	0	\$ -
1671 International Charter School	BIWK	6/10/2016	\$ 2,842.46	\$ 9,909.05	\$ 72,170.73	\$ 12,751.51	6/10/2016	\$ 13,590.91	0	\$ -
1311 Little Compton School Dept.	BIWK	6/17/2016	\$ 19,562.96	\$ 58,542.75	\$ 447,574.55	\$ 78,105.71	6/17/2016	\$ 78,210.11	0	\$ -
1641 Highlander Charter School	SMON	6/30/2016	\$ 3,753.57	\$ 13,491.11	\$ 98,760.24	\$ 17,244.68	6/30/2016	\$ 17,669.30	0	\$ -
1421 Portsmouth School Dept.	BIWK	9/30/2016	\$ 23,017.82	\$ 79,523.29	\$ 603,363.36	\$ 102,541.11	8/19/2016	\$ 10,005.72	0	\$ -
1571 Warwick School Dept.	BIWK	9/16/2016	\$ 83,639.17	\$ 281,871.15	\$ 2,138,634.81	\$ 365,510.32	8/19/2016	\$ 38,271.55	0	\$ -
1721 SEGUE INSTITUTE OF LEARNING	BIWK	8/19/2016	\$ 1,794.04	\$ 6,305.36	\$ 47,840.75	\$ 8,099.40	8/19/2016	\$ 8,099.40	0	\$ -
1771 SHEILA C NOWELL LEADERSHIP ACADEMY	BIWK	9/17/2016	\$ 35,716.03	\$ 92,323.84	\$ 700,481.61	\$ 3,139.44	8/19/2016	\$ 3,338.48	0	\$ -
1471 Smithfield School Dept.	BIWK	9/17/2016	\$ 2,372.20	\$ 7,267.71	\$ 55,142.21	\$ 9,639.91	8/20/2016	\$ 144,841.21	0	\$ -
1591 West Bay Collaborative	BIWK	9/3/2016	\$ 6,925.96	\$ 46,800.54	\$ 184,690.51	\$ 53,726.50	8/20/2016	\$ 3,740.65	0	\$ -
2300 Narragansett Bay Commission	BIWK	8/21/2016	\$ 5,330.14	\$ 12,222.72	\$ 92,736.85	\$ 17,552.86	8/21/2016	\$ 17,552.86	0	\$ -
1401 Northern Rhode Island Collaborative	BIWK	9/18/2016	\$ 43,269.06	\$ 854,286.44	\$ 155,854.15	\$ 155,854.15	8/21/2016	\$ 17,920.86	0	\$ -
1021 Bristol Warren Reg. School Dist.	BIWK	9/18/2016	\$ 23,920.62	\$ 56,948.71	\$ 432,084.55	\$ 80,869.33	8/21/2016	\$ 86,729.06	0	\$ -
1448 PROVIDENCE 12 MONTH BI-WEEKLY	BIWK	9/21/2016	\$ 44,515.16	\$ 145,500.75	\$ 1,103,950.22	\$ 190,015.91	8/24/2016	\$ 10,498.48	0	\$ -
1631 Woonsocket School Dept.	BIWK	8/25/2016	\$ 25,453.50	\$ 62,032.63	\$ 470,652.42	\$ 87,486.13	8/25/2016	\$ 90,320.73	0	\$ -
1331 Narragansett School Dept.	BIWK	9/9/2016	\$ 3,381.77	\$ 8,590.37	\$ 65,177.52	\$ 11,972.14	8/26/2016	\$ 12,548.68	0	\$ -
1191 Foster School Dist.	BIWK	9/23/2016	\$ 10,526.37	\$ 36,637.09	\$ 277,975.23	\$ 47,163.46	8/26/2016	\$ 70,727.86	0	\$ -
1201 Foster/Glocester Reg. School Dist.	BIWK	9/24/2016	\$ 132,855.62	\$ 341,866.26	\$ 2,593,828.54	\$ 474,721.88	8/27/2016	\$ 39,687.14	0	\$ -
1411 Pawtucket School Dept.	BIWK	9/25/2016	\$ 20,848.29	\$ 54,511.57	\$ 413,593.79	\$ 75,359.86	8/27/2016	\$ 84,792.15	0	\$ -
1461 Schuette School Dept.	BIWK	9/24/2016	\$ 22,441.17	\$ 64,034.63	\$ 485,852.09	\$ 86,475.80	8/27/2016	\$ 6,479.64	0	\$ -
1351 Tiverton School Dept.	BIWK	9/25/2016	\$ 289,656.83	\$ 726,923.71	\$ 5,515,350.99	\$ 1,016,560.54	8/28/2016	\$ 3,194.15	0	\$ -
1441 Providence School Dept.	SMON	8/31/2016	\$ 1,645.64	\$ 5,783.84	\$ 43,883.32	\$ 7,429.48	8/31/2016	\$ 7,081.12	0	\$ -
1731 TRINITY ACADEMY	SMON	9/15/2016	\$ 2,082.65	\$ 7,319.77	\$ 55,537.17	\$ 9,402.42	8/31/2016	\$ 9,402.42	0	\$ -
1761 THE VILLAGE GREEN VIRTUAL CHARTER SCHOOL	SMON	9/15/2016	\$ 2,221.90	\$ 5,630.05	\$ 42,716.18	\$ 7,851.95	8/31/2016	\$ 8,453.56	0	\$ -
1301 Lincoln School Dept.	BIWK	9/15/2016	\$ 49,651.36	\$ 124,873.28	\$ 947,444.48	\$ 174,524.64	9/1/2016	\$ 201,921.98	0	\$ -
1351 Newport School Dept.	BIWK	9/16/2016	\$ 39,719.52	\$ 96,492.90	\$ 732,118.32	\$ 136,212.42	9/2/2016	\$ 160,430.55	0	\$ -
1111 Cranston School Dept.	BIWK	9/17/2016	\$ 172,878.49	\$ 452,204.32	\$ 3,430,987.79	\$ 625,082.81	9/3/2016	\$ 719,571.20	0	\$ -
2100 R.I. Airport Corporation	SMON	9/17/2016	\$ 54,626.63	\$ 152,267.88	\$ 1,155,927.62	\$ 206,894.51	9/3/2016	\$ 237,355.88	0	\$ -
1541 Barrington Public Schools	BIWK	9/17/2016	\$ 2,051.26	\$ 5,249.07	\$ 20,714.57	\$ 7,300.33	9/3/2016	\$ 7,300.33	0	\$ -
1541 Urban Collaborative Schools	BIWK	9/4/2016	\$ 397.11	\$ 914.80	\$ 3,610.11	\$ 1,311.91	9/3/2016	\$ 1,311.91	0	\$ -
1001 Barrington Public Schools	BIWK	9/23/2016	\$ 45,506.64	\$ 124,413.96	\$ 943,962.80	\$ 169,920.60	9/9/2016	\$ 190,097.87	0	\$ -
1181 Exeter/West Greenwich Reg. Schools	BIWK	9/23/2016	\$ 15,788.68	\$ 53,997.86	\$ 409,696.84	\$ 69,786.54	9/9/2016	\$ 103,865.83	0	\$ -
1211 Glocester School Dist.	BIWK	9/9/2016	\$ 11,033.39	\$ 20,329.21	\$ 154,242.93	\$ 31,362.60	9/9/2016	\$ 31,804.40	0	\$ -
1321 Middletown Public Schools	BIWK	9/9/2016	\$ 39,017.14	\$ 87,073.87	\$ 660,653.29	\$ 126,091.01	9/9/2016	\$ 141,325.88	0	\$ -
1621 Westerly School Dept.	BIWK	9/23/2016	\$ 45,865.01	\$ 122,683.55	\$ 930,830.67	\$ 168,548.56	9/9/2016	\$ 191,534.13	0	\$ -
1271 Jamestown School Dept.	BIWK	9/24/2016	\$ 6,798.66	\$ 19,575.36	\$ 148,522.91	\$ 26,374.02	9/10/2016	\$ 28,611.36	0	\$ -
1341 New Shoreham School Dist.	BIWK	9/24/2016	\$ 3,756.35	\$ 9,505.27	\$ 76,225.06	\$ 13,261.62	9/10/2016	\$ 13,261.62	0	\$ -
1611 West Warwick School Dept.	BIWK	9/10/2016	\$ 49,850.18	\$ 122,561.01	\$ 929,903.77	\$ 172,411.19	9/10/2016	\$ 184,607.87	0	\$ -
1061 Central Falls Collaborative	BIWK	9/14/2016	\$ 24,105.18	\$ 80,709.17	\$ 612,360.32	\$ 104,814.35	9/14/2016	\$ 152,246.26	0	\$ -
1691 The Compass School	SMON	9/15/2016	\$ 1,588.76	\$ 5,583.98	\$ 42,366.99	\$ 7,172.74	9/15/2016	\$ 7,172.74	0	\$ -
1681 Blackstone Academy Charter School, Inc.	SMON	9/15/2016	\$ 2,012.75	\$ 7,074.00	\$ 53,672.20	\$ 9,086.75	9/15/2016	\$ 10,367.81	0	\$ -
1701 BEACON Charter School of Woonsocket	SMON	9/15/2016	\$ 3,081.55	\$ 10,830.71	\$ 82,175.08	\$ 13,912.26	9/15/2016	\$ 13,912.26	0	\$ -
1751 RI NURSES INSTITUTE	SMON	9/15/2016	\$ 2,207.05	\$ 7,367.34	\$ 55,897.76	\$ 9,574.39	9/15/2016	\$ 10,258.17	0	\$ -
1371 North Kingstown School Dept.	BIWK	9/16/2016	\$ 53,137.87	\$ 142,734.48	\$ 1,082,960.31	\$ 195,872.35	9/16/2016	\$ 203,319.12	0	\$ -
1381 North Providence School Dept.	BIWK	9/16/2016	\$ 28,116.75	\$ 93,144.13	\$ 706,707.12	\$ 121,260.88	9/16/2016	\$ 182,591.36	0	\$ -
1491 South Kingstown School Dept.	BIWK	9/16/2016	\$ 55,668.42	\$ 137,560.57	\$ 1,043,706.86	\$ 193,228.99	9/16/2016	\$ 198,489.31	0	\$ -
1781 South Side Elementary Charter School	BIWK	9/17/2016	\$ 466.59	\$ 1,639.90	\$ 12,442.30	\$ 2,106.49	9/17/2016	\$ 2,106.49	0	\$ -



Employees' Retirement System of Rhode Island

Report of Contributions
Period Ending: 10/05/16

Organization	Frequency	Last Posted Pay Period End Date	Employee Contributions	Employer Contributions	Wages	Total	Payment for Period Ending	Check Amount	Periods Past Due	Estimated Amount Past Due As Of 10/05/16
2000 State	BIWK	9/17/2016	\$ 692,421.65	\$ 4,312,372.96	\$ 17,018,048.81	\$ 5,004,794.61	9/17/2016	\$ 7,263,704.59	0	\$ -
2010 Correctional Officers	BIWK	9/17/2016	\$ 205,424.07	\$ 594,908.34	\$ 2,347,698.85	\$ 800,332.41	9/17/2016	\$ 795,451.51	0	\$ -
1661 Kingston Hill Academy School	BIWK	9/18/2016	\$ 1,272.49	\$ 4,472.39	\$ 33,933.13	\$ 5,744.88	9/18/2016	\$ 5,744.88	0	\$ -
1071 Charho Regional School Dist.	BIWK	9/21/2016	\$ 29,675.98	\$ 100,842.54	\$ 765,119.75	\$ 130,518.52	9/21/2016	\$ 177,888.74	0	\$ -
1651 Paul Cuffee School	BIWK	9/24/2016	\$ 7,797.95	\$ 23,914.13	\$ 181,442.57	\$ 31,712.08	9/24/2016	\$ 36,079.70	0	\$ -
1711 THE LEARNING COMMUNITY CHARTER SCHOOL	BIWK	9/24/2016	\$ 4,622.66	\$ 14,576.36	\$ 110,595.03	\$ 19,199.02	9/24/2016	\$ 20,273.97	0	\$ -
			\$2,544,192.22	\$9,385,124.47	\$53,224,029.00	\$11,929,316.69		\$12,303,769.49		\$212,291.99

Column Definitions:

Frequency = BIWK = Bi-Weekly; WKLY = Weekly; SMON - Semi-Monthly

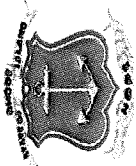
Last Posted Pay Period End Date = represents last pay period that has been posted into the ERSRI system.

Payment for Pay Period Ending = represents that last pay period that the employer has satisfied.

Check Amount = represents the dollar amount of the last payment that the employer has remitted to ERSRI.

Periods Past Due = represents the number of payrolls that have not been posted to ERSRI or have been posted but balance due is still outstanding.

Estimated Amount Past Due = represents an estimate for payrolls that are delinquent, but have not been posted to the ERSRI system.



Municipal Employees' Retirement System of Rhode Island

Report of Contributions
Period Ending: 10/05/16

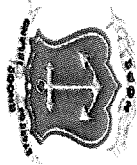
Organization	Frequency	Last Posted Pay Period End Date	Employee Contributions	Employer Contributions	Wages	Total	Payment for Period Ending	Check Amount	Periods Past Due	Estimated Amount Past Due As Of 10/05/16
1192 Town of Foster	WKLY	7/9/2016	\$ 440.82	\$ 1,826.69	\$ 16,882.72	\$ 2,267.51	4/30/2016	\$ 2,268.00	17	\$ 38,547.67
1282 Town of Johnston	BIWK	9/9/2016	\$ 2,467.45	\$ 19,850.17	\$ 123,369.83	\$ 22,317.62	6/9/2016	\$ 27,754.84	6	\$ 133,905.72
1227 Greenville Water Dist.	WKLY	6/29/2016	\$ 106.01	\$ 106.01	\$ 5,408.75	\$ 214.19	6/8/2016	\$ 43.07	11	\$ 2,356.09
1242 Hope Valley-Wyoming Fire Dist.	BIWK	8/31/2016	\$ 113.69	\$ 70.49	\$ 5,684.73	\$ 184.18	6/22/2016	\$ 266.58	5	\$ 920.90
1158 EAST GREENWICH-COLA-NC	BIWK	6/24/2016	\$ 1,102.97	\$ 2,529.10	\$ 47,629.70	\$ 3,632.07	6/24/2016	\$ 3,632.07	4	\$ 14,528.28
1566 Warren Housing Auth.	WKLY	7/9/2016	\$ 85.99	\$ 134.75	\$ 4,324.78	\$ 220.74	7/9/2016	\$ 220.74	7	\$ 1,545.18
1705 ALBION FIRE DISTRICT	BIWK	6/29/2016	\$ 869.79	\$ 1,517.78	\$ 8,697.92	\$ 2,387.57	6/29/2016	\$ 2,387.57	4	\$ 9,550.28
1356 Newport Housing Auth.	WKLY	6/30/2016	\$ 852.31	\$ 5,681.22	\$ 30,994.34	\$ 6,533.53	6/30/2016	\$ 6,533.53	8	\$ 52,268.24
1194 Foster Police Dept.	WKLY	9/24/2016	\$ 999.04	\$ 2,702.38	\$ 9,990.28	\$ 3,701.42	7/2/2016	\$ 3,324.24	8	\$ 29,611.36
1393 North Smithfield School Dept. (NC)	BIWK	7/23/2016	\$ 911.77	\$ 2,799.00	\$ 45,585.92	\$ 3,710.77	7/9/2016	\$ 4,794.11	3	\$ 11,132.31
1163 East Providence Schools (NC)	BIWK	8/19/2016	\$ 4,800.15	\$ 40,357.83	\$ 165,198.37	\$ 45,157.98	7/22/2016	\$ 41,115.35	2	\$ 90,315.96
1602 Town of West Greenwich	WKLY	9/30/2016	\$ 525.13	\$ 3,235.08	\$ 21,269.33	\$ 3,760.21	7/29/2016	\$ 3,744.33	4	\$ 15,040.84
1604 West Greenwich Police/Rescue	WKLY	9/30/2016	\$ 1,786.48	\$ 3,719.45	\$ 17,864.80	\$ 5,505.93	7/29/2016	\$ 5,505.93	4	\$ 22,023.72
1272 Town of Jamestown	BIWK	7/30/2016	\$ 3,522.49	\$ 11,178.94	\$ 106,567.54	\$ 14,701.43	7/30/2016	\$ 13,780.34	2	\$ 29,402.86
1045 Central Coventry Fire Dist.	BIWK	8/15/2016	\$ 6,904.12	\$ 11,924.35	\$ 69,051.99	\$ 18,828.47	7/30/2016	\$ 71,901.63	2	\$ 37,656.94
1303 Lincoln School Dept. (NC)	BIWK	9/15/2016	\$ 82.89	\$ 994.68	\$ 8,289.00	\$ 1,077.57	8/4/2016	\$ 828.90	1	\$ 1,077.57
1462 Town of Scituate	BIWK	8/19/2016	\$ 3,651.77	\$ 23,925.14	\$ 148,696.66	\$ 27,576.91	8/5/2016	\$ 27,269.91	1	\$ 27,576.91
1019 Town of Bristol EE Highway	BIWK	9/23/2016	\$ 1,874.45	\$ 8,834.04	\$ 59,972.94	\$ 10,708.49	8/12/2016	\$ 10,316.86	1	\$ 10,708.49
1033 Burrillville School Dept. (NC)	BIWK	8/26/2016	\$ 3,621.52	\$ 14,007.83	\$ 94,647.02	\$ 17,629.35	8/12/2016	\$ 17,221.16	1	\$ 17,629.35
1372 Town of North Kingstown	BIWK	9/24/2016	\$ 7,652.95	\$ 40,824.77	\$ 224,558.71	\$ 48,477.72	8/12/2016	\$ 6,552.24	1	\$ 12,052.24
1374 North Kingstown Police Dept.	BIWK	9/24/2016	\$ 12,792.14	\$ 33,873.52	\$ 127,921.18	\$ 46,665.66	8/13/2016	\$ 47,594.72	1	\$ 48,477.72
1375 North Kingstown Fire Dept.	BIWK	9/24/2016	\$ 17,699.20	\$ 52,899.75	\$ 176,391.27	\$ 70,538.95	8/13/2016	\$ 68,595.46	1	\$ 46,665.66
1302 Town of Lincoln	BIWK	9/25/2016	\$ 324.61	\$ 3,895.27	\$ 32,460.52	\$ 4,219.88	8/14/2016	\$ 4,219.88	1	\$ 4,219.88
1305 Lincoln Rescue	BIWK	9/25/2016	\$ 3,636.77	\$ 6,757.11	\$ 36,367.65	\$ 10,393.88	8/14/2016	\$ 9,770.06	1	\$ 10,393.88
1463 Scituate School Dept. (NC)	BIWK	9/25/2016	\$ 1,559.55	\$ 7,468.34	\$ 50,701.42	\$ 9,027.89	8/14/2016	\$ 6,299.82	1	\$ 9,027.89
1095 Coventry Fire Dist.	BIWK	9/16/2016	\$ 3,247.41	\$ 6,842.27	\$ 32,473.94	\$ 10,089.68	8/19/2016	\$ 9,115.18	0	\$ -
1098 Coventry Lighting Dist.	BIWK	9/16/2016	\$ 34.69	\$ -	\$ 1,734.62	\$ 34.69	8/19/2016	\$ 34.69	0	\$ -
1373 North Kingstown School Dept. (NC)	BIWK	8/19/2016	\$ 3,547.32	\$ 19,866.54	\$ 109,276.86	\$ 23,413.86	8/19/2016	\$ 20,711.99	0	\$ -
1385 North Providence Fire Dept.	BIWK	8/19/2016	\$ 25,432.76	\$ 60,275.54	\$ 282,585.61	\$ 85,708.30	8/19/2016	\$ 76,510.55	0	\$ -
1473 Smithfield School Dept. (NC)	BIWK	9/17/2016	\$ 3,056.49	\$ 9,515.10	\$ 123,734.35	\$ 12,571.59	8/20/2016	\$ 11,242.20	0	\$ -
1403 Northern Rhode Island Collaborative (NC)	BIWK	9/18/2016	\$ 2,049.92	\$ 9,052.41	\$ 78,579.95	\$ 11,102.33	8/21/2016	\$ 5,287.00	0	\$ -
1515 Union Fire Dist. (NC)	BIWK	8/21/2016	\$ 294.98	\$ 988.78	\$ 12,976.17	\$ 1,283.76	8/21/2016	\$ 1,283.76	0	\$ -
1633 Woonsocket School Dept. (NC)	BIWK	9/21/2016	\$ 4,413.17	\$ 25,728.21	\$ 220,655.01	\$ 30,141.38	8/24/2016	\$ 1,749.02	0	\$ -
1012 Town of Bristol	BIWK	8/26/2016	\$ 2,770.17	\$ 13,511.26	\$ 91,291.20	\$ 16,281.43	8/26/2016	\$ 15,886.79	0	\$ -
1014 Bristol Police	BIWK	8/26/2016	\$ 196.75	\$ 353.27	\$ 2,186.12	\$ 550.02	8/26/2016	\$ 537.45	0	\$ -
1015 Bristol Fire Dept.	BIWK	9/23/2016	\$ 2,286.74	\$ 14,372.40	\$ 114,338.70	\$ 16,659.14	8/26/2016	\$ 12,004.56	0	\$ -
1183 Exeter/West Greenwich Reg. Schools (NC)	BIWK	9/9/2016	\$ 388.78	\$ 2,009.95	\$ 18,576.20	\$ 2,398.73	8/26/2016	\$ 2,552.50	0	\$ -
1193 Foster School Dist. (NC)	BIWK	9/10/2016	\$ 4,801.47	\$ 23,636.63	\$ 183,656.77	\$ 28,438.10	8/27/2016	\$ 18,273.66	0	\$ -
1122 Town of Cumberland	WKLY	9/24/2016	\$ 467.11	\$ 1,962.62	\$ 14,981.92	\$ 2,429.73	8/27/2016	\$ 2,429.73	0	\$ -
1166 East Providence Housing Authority	BIWK	9/24/2016	\$ 1,326.23	\$ 5,624.24	\$ 53,616.01	\$ 6,950.47	8/27/2016	\$ 4,428.84	0	\$ -
1273 Jamestown School Dept. (NC)	WKLY	8/27/2016	\$ 2,763.96	\$ -	\$ 61,613.52	\$ 2,763.96	8/27/2016	\$ 1,968.09	0	\$ -
1416 Pawtucket Housing Auth.	WKLY	9/24/2016	\$ 1,519.89	\$ -	\$ 15,198.63	\$ 2,817.87	8/27/2016	\$ 2,808.42	0	\$ -
1465 SMITHFIELD FIREFIGHTERS	WKLY	9/24/2016	\$ 6,656.58	\$ 4,406.68	\$ 66,565.97	\$ 11,063.26	8/27/2016	\$ 9,045.51	0	\$ -
1474 Smithfield Police Dept.	WKLY	9/24/2016	\$ 2,874.17	\$ 7,243.39	\$ 76,006.05	\$ 10,117.56	8/27/2016	\$ 9,488.54	0	\$ -
1478 Town of Smithfield (COLA)	WKLY	9/10/2016	\$ 2,431.11	\$ 1,972.05	\$ 69,908.16	\$ 4,403.16	8/27/2016	\$ 3,365.50	0	\$ -
1533 Tiverton School Dept. (NC)	BIWK	10/1/2016	\$ 251.27	\$ 331.95	\$ 6,987.83	\$ 583.22	8/27/2016	\$ 357.63	0	\$ -



Municipal Employees' Retirement System of Rhode Island

Report of Contributions
Period Ending: 10/05/16

Organization	Frequency	Last Posted Pay Period End Date	Employee Contributions	Employer Contributions	Wages	Total	Payment for Period Ending	Check Amount	Periods Past Due	Estimated Amount Past Due As Of 10/05/16
1715 HARRISVILLE FIRE DISTRICT	WKLY	10/1/2016	\$ 1,536.61	\$ 808.27	\$ 15,366.20	\$ 2,344.88	8/27/2016	\$ 968.54	0	\$ -
1286 Johnston Housing Auth.	WKLY	9/25/2016	\$ 75.53	\$ 840.86	\$ 7,554.87	\$ 916.39	8/28/2016	\$ 916.39	0	\$ -
1082 Town of Charlestown	BIWK	9/27/2016	\$ 3,265.94	\$ 7,866.73	\$ 91,580.00	\$ 11,132.67	8/30/2016	\$ 11,045.43	0	\$ -
1084 Charlestown Police Dept.	BIWK	9/27/2016	\$ 5,583.25	\$ 13,589.59	\$ 55,832.25	\$ 19,172.84	8/30/2016	\$ 19,172.84	0	\$ -
1336 Narragansett Housing Auth.	MNLY	8/31/2016	\$ 308.15	\$ 751.88	\$ 15,407.51	\$ 1,060.03	8/31/2016	\$ 1,060.03	0	\$ -
1354 City of Newport - Monthly	MNLY	8/31/2016	\$ 13.33	\$ 153.93	\$ 666.67	\$ 167.26	8/31/2016	\$ 167.26	0	\$ -
1382 Town of North Providence	BIWK	9/2/2016	\$ 3,851.68	\$ 9,480.45	\$ 163,455.43	\$ 13,332.13	8/31/2016	\$ 215.36	0	\$ -
1052 City of Central Falls	BIWK	9/1/2016	\$ 1,953.81	\$ 11,868.85	\$ 88,045.43	\$ 13,822.66	9/1/2016	\$ 12,022.06	0	\$ -
1353 Newport School Dept. (NC)	BIWK	9/16/2016	\$ 4,418.31	\$ 36,533.15	\$ 158,306.82	\$ 40,971.46	9/2/2016	\$ 39,858.33	0	\$ -
1113 Cranston School Dept. (NC)	BIWK	9/17/2016	\$ 14,242.13	\$ 45,966.09	\$ 473,387.88	\$ 60,208.22	9/3/2016	\$ 51,137.32	0	\$ -
1255 Hopkins Hill Fire Dept.	BIWK	9/3/2016	\$ 2,891.20	\$ 3,703.57	\$ 28,911.72	\$ 6,594.77	9/3/2016	\$ 5,979.45	0	\$ -
1306 Lincoln Housing Auth.	BIWK	9/17/2016	\$ 404.10	\$ 1,343.65	\$ 20,205.10	\$ 1,747.75	9/3/2016	\$ 1,747.75	0	\$ -
1342 Town of New Shoreham	BIWK	9/3/2016	\$ 1,787.65	\$ 5,702.16	\$ 73,010.89	\$ 7,489.81	9/3/2016	\$ 7,318.47	0	\$ -
1344 New Shoreham Police Dept.	BIWK	9/3/2016	\$ 1,402.54	\$ 3,395.54	\$ 14,025.37	\$ 4,798.08	9/3/2016	\$ 4,798.08	0	\$ -
1056 Central Falls Housing Auth.	WKLY	9/3/2016	\$ 487.85	\$ 2,255.76	\$ 20,847.99	\$ 2,743.61	9/3/2016	\$ 2,104.81	0	\$ -
1476 Smithfield Housing Auth.	BIWK	9/17/2016	\$ 202.57	\$ -	\$ 5,852.11	\$ 202.57	9/3/2016	\$ 200.47	0	\$ -
1177 East Smithfield Water Dist.	BIWK	9/23/2016	\$ 266.56	\$ 202.96	\$ 6,076.42	\$ 469.52	9/9/2016	\$ 469.51	0	\$ -
1203 Foster/Glocester Reg. School Dist. (NC)	BIWK	9/23/2016	\$ 1,517.44	\$ 8,315.34	\$ 75,870.06	\$ 9,832.78	9/9/2016	\$ 10,569.31	0	\$ -
1213 Glocester School Dist. (NC)	BIWK	9/9/2016	\$ 645.12	\$ 3,435.25	\$ 32,263.37	\$ 4,080.37	9/9/2016	\$ 4,080.37	0	\$ -
1284 JOHNSTON POLICE DEPT.	SMON	9/9/2016	\$ 2,611.41	\$ 2,431.17	\$ 29,015.79	\$ 5,042.58	9/9/2016	\$ 4,659.71	0	\$ -
1285 Johnston Firefighters	BIWK	9/9/2016	\$ 12,949.01	\$ 10,690.23	\$ 143,878.07	\$ 23,639.24	9/9/2016	\$ 23,955.05	0	\$ -
1322 Town of Middletown	BIWK	9/9/2016	\$ 3,412.10	\$ 10,804.57	\$ 102,026.03	\$ 14,216.67	9/9/2016	\$ 14,029.49	0	\$ -
1323 Middletown Public Schools (NC)	BIWK	9/9/2016	\$ 3,554.90	\$ 10,801.32	\$ 101,996.39	\$ 14,356.22	9/9/2016	\$ 14,592.26	0	\$ -
1324 Middletown Police & Fire	BIWK	9/9/2016	\$ 16,652.06	\$ 10,657.30	\$ 166,519.71	\$ 27,309.36	9/9/2016	\$ 25,456.84	0	\$ -
1293 Limerock Adm. Services	WKLY	9/24/2016	\$ 88.42	\$ 232.57	\$ 1,850.36	\$ 340.99	9/10/2016	\$ 340.99	0	\$ -
1126 Cumberland Housing Auth.	WKLY	9/17/2016	\$ 226.76	\$ 842.58	\$ 11,341.01	\$ 1,069.34	9/10/2016	\$ 1,000.88	0	\$ -
1148 Cumberland Rescue	BIWK	9/10/2016	\$ 4,453.66	\$ 4,217.63	\$ 44,536.52	\$ 8,671.29	9/10/2016	\$ 7,953.39	0	\$ -
1212 Town of Glocester	BIWK	9/10/2016	\$ 2,565.89	\$ 7,357.75	\$ 69,086.50	\$ 9,923.64	9/10/2016	\$ 9,451.77	0	\$ -
1343 New Shoreham School Dist. (NC)	BIWK	9/24/2016	\$ 546.44	\$ 1,354.53	\$ 17,343.74	\$ 1,900.97	9/10/2016	\$ 1,568.45	0	\$ -
1412 City of Pawtucket	WKLY	9/24/2016	\$ 9,678.45	\$ 43,381.54	\$ 266,307.52	\$ 55,059.99	9/10/2016	\$ 52,054.49	0	\$ -
1413 Pawtucket School Dept. (NC)	WKLY	9/24/2016	\$ 4,369.24	\$ 25,629.95	\$ 157,335.86	\$ 29,999.19	9/10/2016	\$ 29,999.19	0	\$ -
1802 PASCOAG FIRE DIS. ADMIN.	WKLY	9/10/2016	\$ 21.20	\$ 140.34	\$ 1,060.00	\$ 161.54	9/10/2016	\$ 161.54	0	\$ -
1805 PASCOAG FIRE DIST	WKLY	9/10/2016	\$ 483.94	\$ 935.49	\$ 4,839.54	\$ 1,419.43	9/10/2016	\$ 1,134.13	0	\$ -
1156 East Greenwich Hsg. Auth.	BIWK	9/11/2016	\$ 380.22	\$ 1,714.71	\$ 19,009.95	\$ 2,094.93	9/11/2016	\$ 2,094.93	0	\$ -
1562 Town of Warren	BIWK	9/25/2016	\$ 4,101.38	\$ 11,189.45	\$ 98,411.94	\$ 15,290.83	9/11/2016	\$ 14,444.08	0	\$ -
1564 Warren Police Dept.	BIWK	9/25/2016	\$ 7,009.36	\$ 18,476.63	\$ 70,093.54	\$ 25,485.99	9/11/2016	\$ 22,474.40	0	\$ -
1616 West Warwick Housing Auth.	BIWK	9/25/2016	\$ 243.64	\$ 1,022.03	\$ 12,181.65	\$ 1,265.67	9/11/2016	\$ 1,265.67	0	\$ -
1063 Central Falls School Dist. (NC)	BIWK	9/14/2016	\$ 3,180.88	\$ 12,436.99	\$ 159,040.29	\$ 15,617.87	9/14/2016	\$ 17,682.22	0	\$ -
1532 Town of Tiverton	BIWK	9/29/2016	\$ 2,325.16	\$ 2,023.82	\$ 71,766.19	\$ 4,348.98	9/15/2016	\$ 2,912.65	0	\$ -
1534 Tiverton Fire Dept.	BIWK	9/29/2016	\$ 8,000.73	\$ 13,249.10	\$ 80,006.79	\$ 21,249.83	9/15/2016	\$ 21,249.83	0	\$ -
1538 Tiverton Local 2670A	BIWK	9/29/2016	\$ 2,364.40	\$ 7,604.17	\$ 74,186.71	\$ 9,968.57	9/15/2016	\$ 4,929.37	0	\$ -
1112 City of Cranston	BIWK	9/16/2016	\$ 18,891.51	\$ 46,621.84	\$ 480,141.19	\$ 65,513.35	9/16/2016	\$ 63,294.92	0	\$ -
1114 Cranston Police	BIWK	9/16/2016	\$ 97,034.09	\$ 92,861.48	\$ 970,340.47	\$ 189,895.57	9/16/2016	\$ 82,826.33	0	\$ -
1115 Cranston Fire	BIWK	9/16/2016	\$ 112,998.49	\$ 84,748.47	\$ 1,129,984.30	\$ 197,746.96	9/16/2016	\$ 92,076.69	0	\$ -
1153 East Greenwich School Dist. (NC)	BIWK	9/16/2016	\$ 346.35	\$ 458.24	\$ 8,915.24	\$ 804.59	9/16/2016	\$ 804.59	0	\$ -
1262 Town of Hopkinton	BIWK	9/16/2016	\$ 1,693.43	\$ 2,480.38	\$ 69,674.39	\$ 4,173.81	9/16/2016	\$ 4,141.52	0	\$ -
1264 Hopkinton Police Dept.	BIWK	9/16/2016	\$ 4,023.86	\$ 12,510.13	\$ 40,238.51	\$ 16,533.99	9/16/2016	\$ 16,533.99	0	\$ -
1383 North Providence School Dept. (NC)	BIWK	9/16/2016	\$ 1,143.90	\$ 6,635.65	\$ 114,408.96	\$ 7,779.55	9/16/2016	\$ 8,791.84	0	\$ -



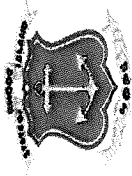
Municipal Employees' Retirement System of Rhode Island

Report of Contributions
Period Ending: 10/05/16

Organization	Frequency	Last Posted Pay Period End Date	Employee Contributions	Employer Contributions	Wages	Total	Payment for Period Ending	Check Amount	Periods Past Due	Estimated Amount Past Due As Of 10/05/16	
1392 Town of North Smithfield	BIWK	9/16/2016	\$ 1,950.54	\$ 3,902.67	\$ 63,561.35	\$ 5,853.21	9/16/2016	\$ 5,856.47	0	\$ -	
1394 North Smithfield Police Dept.	BIWK	9/16/2016	\$ 8,616.85	\$ 17,854.13	\$ 86,168.48	\$ 26,470.98	9/16/2016	\$ 26,470.98	0	\$ -	
1493 South Smithfield School Dept. (NC)	BIWK	9/16/2016	\$ 7,991.81	\$ 25,578.30	\$ 220,312.47	\$ 33,570.30	9/16/2016	\$ 31,143.47	0	\$ -	
1096 Coventry Housing Auth.	BIWK	9/17/2016	\$ 255.41	\$ 1,800.72	\$ 25,541.31	\$ 2,056.13	9/17/2016	\$ 2,056.13	0	\$ -	
1116 Cranston Housing Auth.	BIWK	9/24/2016	\$ 1,940.94	\$ 3,000.47	\$ 41,500.16	\$ 4,941.41	9/17/2016	\$ 4,683.71	0	\$ -	
1123 Cumberland School Dept. (NC)	SMON	9/17/2016	\$ 2,898.81	\$ 23,142.94	\$ 179,821.07	\$ 26,041.75	9/17/2016	\$ 26,041.75	0	\$ -	
1155 East Greenwich Fire Dist.	WKLY	9/24/2016	\$ 6,030.75	\$ 17,350.31	\$ 60,307.05	\$ 23,381.06	9/17/2016	\$ 18,154.90	0	\$ -	
1162 City of East Providence	BIWK	9/17/2016	\$ 13,175.71	\$ 97,720.02	\$ 400,000.20	\$ 110,895.73	9/17/2016	\$ 110,705.66	0	\$ -	
1352 City of Newport	BIWK	9/17/2016	\$ 14,192.82	\$ 81,344.40	\$ 352,292.62	\$ 95,537.22	9/17/2016	\$ 95,542.42	0	\$ -	
1364 NEWPORT POLICE DEPT.	BIWK	9/17/2016	\$ 1,053.40	\$ 975.02	\$ 11,704.72	\$ 2,028.42	9/17/2016	\$ 1,995.03	0	\$ -	
1492 Town of South Kingstown	BIWK	9/17/2016	\$ 17,509.93	\$ 49,774.52	\$ 428,722.21	\$ 67,284.45	9/17/2016	\$ 42,668.79	0	\$ -	
1494 South Kingstown Police	BIWK	9/17/2016	\$ 13,005.53	\$ 32,708.80	\$ 130,054.91	\$ 45,714.33	9/17/2016	\$ 45,468.48	0	\$ -	
1496 South Kingstown Housing Auth.	WKLY	9/24/2016	\$ 70.60	\$ 123.89	\$ 3,530.00	\$ 194.49	9/17/2016	\$ 194.49	0	\$ -	
1505 South Kingstown EMT	BIWK	9/17/2016	\$ 4,257.07	\$ 2,098.74	\$ 42,570.71	\$ 6,355.81	9/17/2016	\$ 4,208.46	0	\$ -	
1632 City of Woonsocket	WKLY	9/24/2016	\$ 3,967.93	\$ 15,538.38	\$ 133,261.65	\$ 19,506.31	9/17/2016	\$ 19,665.67	0	\$ -	
1634 Woonsocket Police Dept.	WKLY	9/24/2016	\$ 12,035.72	\$ 34,795.46	\$ 120,358.31	\$ 46,831.18	9/17/2016	\$ 37,574.39	0	\$ -	
1635 Woonsocket Fire Dept.	WKLY	9/24/2016	\$ 14,776.40	\$ 16,903.99	\$ 147,763.69	\$ 31,680.39	9/17/2016	\$ 31,680.39	0	\$ -	
1023 Bristol Warren Reg. School Dist. (NC)	BIWK	9/18/2016	\$ 4,967.14	\$ 28,530.11	\$ 182,184.42	\$ 33,497.25	9/18/2016	\$ 33,497.25	0	\$ -	
1032 Town of Burrillville	BIWK	9/18/2016	\$ 4,031.31	\$ 10,681.35	\$ 131,705.74	\$ 19,057.26	9/18/2016	\$ 14,044.20	0	\$ -	
1034 Burrillville Police Dept.	BIWK	9/18/2016	\$ 5,996.62	\$ 13,060.64	\$ 59,966.14	\$ 19,057.26	9/18/2016	\$ 18,161.98	0	\$ -	
1452 Town of Richmond	BIWK	9/18/2016	\$ 932.67	\$ 4,028.71	\$ 44,565.16	\$ 4,961.38	9/18/2016	\$ 4,868.38	0	\$ -	
1454 Richmond Police Dept.	BIWK	9/18/2016	\$ 2,813.75	\$ 3,423.37	\$ 31,263.81	\$ 6,237.12	9/18/2016	\$ 5,920.39	0	\$ -	
1073 Charho Regional School Dist. (NC)	BIWK	9/21/2016	\$ 4,446.91	\$ 24,546.94	\$ 222,345.29	\$ 28,993.85	9/21/2016	\$ 34,587.34	0	\$ -	
1004 Barrington Police Dept.	BIWK	9/23/2016	\$ 6,067.33	\$ 18,826.92	\$ 60,673.35	\$ 24,894.25	9/23/2016	\$ 22,165.29	0	\$ -	
1005 Barrington Fire Dept. (20 Plan)	BIWK	9/23/2016	\$ 234.86	\$ -	\$ 2,348.59	\$ 234.86	9/23/2016	\$ 212.76	0	\$ -	
1007 Barrington COLA NonCertified	BIWK	9/23/2016	\$ 3,854.07	\$ 14,203.09	\$ 156,593.67	\$ 18,057.16	9/23/2016	\$ 18,188.58	0	\$ -	
1008 Barrington Fire Dept. (25 Plan)	BIWK	9/23/2016	\$ 5,519.19	\$ 4,691.31	\$ 55,191.59	\$ 10,210.50	9/23/2016	\$ 9,279.95	0	\$ -	
1009 Barrington COLA Group	BIWK	9/23/2016	\$ 5,779.82	\$ 12,447.89	\$ 137,242.07	\$ 18,227.71	9/23/2016	\$ 17,903.09	0	\$ -	
1395 North Smithfield Fire & Rescue Services	WKLY	9/23/2016	\$ 3,019.63	\$ 5,160.49	\$ 30,195.76	\$ 8,180.12	9/23/2016	\$ 6,579.01	0	\$ -	
1016 Bristol Housing Authority	WKLY	9/24/2016	\$ 1,054.79	\$ -	\$ 20,048.76	\$ 1,054.79	9/24/2016	\$ 329.26	0	\$ -	
1036 Burrillville Housing Auth.	WKLY	9/24/2016	\$ 94.90	\$ 387.24	\$ 4,745.12	\$ 482.14	9/24/2016	\$ 464.26	0	\$ -	
1125 Cumberland Fire Dist.	WKLY	9/24/2016	\$ 2,285.29	\$ 5,114.44	\$ 22,852.94	\$ 7,399.73	9/24/2016	\$ 5,253.36	0	\$ -	
1135 Cumberland Hill Fire Dist.	WKLY	9/24/2016	\$ 1,765.29	\$ 5,062.80	\$ 17,653.14	\$ 6,828.09	9/24/2016	\$ 5,496.09	0	\$ -	
1152 Town of East Greenwich	WKLY	9/24/2016	\$ 627.76	\$ 990.04	\$ 19,261.31	\$ 1,617.80	9/24/2016	\$ 1,610.61	0	\$ -	
1154 East Greenwich Police Dept.	WKLY	9/24/2016	\$ 4,956.87	\$ 14,275.74	\$ 49,568.48	\$ 19,232.61	9/24/2016	\$ 15,977.46	0	\$ -	
1157 EAST GREENWICH-COLA	WKLY	9/24/2016	\$ 2,060.89	\$ 2,874.36	\$ 55,922.08	\$ 4,935.25	9/24/2016	\$ 4,651.55	0	\$ -	
1214 Gloucester Police Dept.	BIWK	9/24/2016	\$ 4,199.95	\$ 7,286.96	\$ 41,999.53	\$ 11,486.85	9/24/2016	\$ 10,135.63	0	\$ -	
1365 North Cumberland Fire District	WKLY	9/24/2016	\$ 1,820.02	\$ 3,954.86	\$ 18,200.29	\$ 5,774.88	9/24/2016	\$ 3,492.63	0	\$ -	
1386 North Providence Hsg. Auth.	BIWK	9/24/2016	\$ 432.84	\$ 2,669.67	\$ 9,651.67	\$ 3,102.51	9/24/2016	\$ 3,102.51	0	\$ -	
1555 Valley Falls Fire Dist.	WKLY	9/24/2016	\$ 1,800.31	\$ 3,190.55	\$ 20,003.29	\$ 4,990.86	9/24/2016	\$ 3,829.56	0	\$ -	
							\$724,421.96	\$1,732,943.70	\$13,173,594.29	\$2,457,365.66	
							\$2,109,393.73	\$747,174.89			

Column Definitions:

Frequency = BIWK = Bi-Weekly, WKLY = Weekly, SMON = Semi-Monthly



Municipal Employees' Retirement System of Rhode Island

Report of Contributions
Period Ending: 10/05/16

Organization	Frequency	Last Posted Pay Period End Date	Employee Contributions	Employer Contributions	Wages	Total	Payment for Period Ending	Check Amount	Periods Past Due	Estimated Amount Past Due As Of 10/05/16
--------------	-----------	---------------------------------	------------------------	------------------------	-------	-------	---------------------------	--------------	------------------	--

Last Posted Pay Period End Date = represents last pay period that has been posted into the ERSRI system.

Payment for Pay Period Ending = represents that last pay period that the employer has satisfied.

Check Amount = represents the dollar amount of the last payment that the employer has remitted to ERSRI.

Periods Past Due = represents the number of payrolls that have not been posted to ERSRI or have been posted but balance due is still outstanding.

Estimated Amount Past Due = represents an estimate for payrolls that are delinquent, but have not been posted to the ERSRI system.



Employees' Retirement System of Rhode Island

Report of Received Contributions
Period Ending: 08/31/2016

Organization	Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation
1115 Cranston Fire Department	BIWK	\$51,568.96 *		
1116 Cranston Housing Authority	BIWK	\$2,901.97 *		
1001 Barrington Public Schools	BIWK	\$86,713.47		
1007 Barrington COLA Non-Certified	BIWK	\$13,365.44		
1009 Barrington COLA Group	BIWK	\$11,942.53		
1012 Town of Bristol	BIWK	\$9,461.02		
1014 Bristol Police Department	BIWK	\$10,774.48		
1016 Bristol Housing Authority	WKLY	\$1,179.16		
1019 Town of Bristol EE Highway	BIWK	\$8,708.31		
1021 Bristol Warren Reg. School District	BIWK	\$13,477.01		
1023 Bristol Warren Reg. School District (NC)	BIWK	\$11,039.02		
1031 Burrillville School Department	BIWK	\$66,395.04		
1032 Town of Burrillville	BIWK	\$13,039.55		
1033 Burrillville School Department (NC)	BIWK	\$9,806.50		
1036 Burrillville Housing Authority	WKLY	\$1,200.20		
1052 City of Central Falls	BIWK	\$8,823.25		
1061 Central Falls Collaborative	BIWK	\$62,553.26		
1063 Central Falls School District (NC)	BIWK	\$7,365.66 ^		\$7,046.38
1071 Charho Regional School District	BIWK	\$5,397.37 ^		\$3,592.61
1073 Charho Regional School District (NC)	BIWK	\$11,567.81		
1082 Town of Charlestown	BIWK	\$8,488.48		
1091 Coventry Public Schools	BIWK	\$214,836.90		
1095 Coventry Fire District	BIWK	\$3,170.20		
1096 Coventry Housing Authority	BIWK	\$3,130.70		
1098 Coventry Lighting District	BIWK	\$208.16		
1111 Cranston School Department	BIWK	\$30,923.75		
1112 City of Cranston	BIWK	\$48,277.72		
1113 Cranston School Department (NC)	BIWK	\$20,235.53		
1114 Cranston Police Department	BIWK	\$47,454.42		
1121 Cumberland School Department	SMON	\$11,503.20		
1122 Town of Cumberland	BIWK	\$8,709.96		
1123 Cumberland School Department (NC)	SMON	\$11,012.52		
1126 Cumberland Housing Authority	WKLY	\$3,224.60		
1151 East Greenwich School Department	BIWK	\$115,068.72		
1152 Town of East Greenwich	WKLY	\$3,912.52		



Employees' Retirement System of Rhode Island

Report of Received Contributions
Period Ending: 08/31/2016

	Organization	Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation
1153	East Greenwich School District (NC)	BIWK	\$791.68		
1156	East Greenwich Housing Authority	BIWK	\$3,456.33		
1157	East Greenwich - COLA	WKLY	\$9,713.56		
1158	East Greenwich - COLA - NC	BIWK	\$12,325.00		
1161	East Providence School Department	BIWK	\$10,014.76		
1162	City of East Providence	BIWK	\$40,284.89		
1163	East Providence School Department (NC)	BIWK	\$15,513.08		
1166	East Providence Housing Authority	WKLY	\$2,976.39		
1177	East Smithfield Water District	BIWK	\$733.68		
1181	Exeter/West Greenwich Reg. School Department	BIWK	\$47,257.25		
1183	Exeter/West Greenwich Reg. School Department (NC)	BIWK	\$10,095.02		
1191	Foster School District	BIWK	\$6,459.67		
1192	Town of Foster	WKLY	\$3,222.15		
1193	Foster School District (NC)	BIWK	\$1,780.45		
1201	Foster/Glocester Reg. School District	BIWK	\$3,898.44		
1203	Foster/Glocester Reg. School District (NC)	BIWK	\$5,884.08		
1211	Glocester School District	BIWK	\$8,768.71		
1212	Town of Glocester	BIWK	\$9,344.79		
1213	Glocester School District (NC)	BIWK	\$1,011.86		
1227	Greenville Water District	WKLY	\$1,298.08		
1242	Hope Valley-Wyoming Fire District	BIWK	\$1,023.24		
1255	Hopkins Hill Fire Department	BIWK	\$3,307.58		
1262	Town of Hopkinton	BIWK	\$7,986.61		
1271	Jamestown School Department	BIWK	\$2,270.68		
1272	Town of Jamestown	BIWK	\$9,752.66		
1273	Jamestown School Department (NC)	BIWK	\$2,381.91		
1281	Johnston School Department	BIWK	\$82,238.60		
1282	Town of Johnston	BIWK	\$22,342.43		
1283	Johnston School Department (NC)	BIWK	\$16,868.55		
1286	Johnston Housing Authority	WKLY	\$1,813.04		
1293	Limerock Adm. Services	WKLY	\$212.64		
1301	Lincoln School Department	BIWK	\$239,118.70		
1302	Town of Lincoln	BIWK	\$3,895.28		
1303	Lincoln School Department (NC)	BIWK	\$1,550.67		
1306	Lincoln Housing Authority	BIWK	\$3,662.31		
1321	Middletown Public Schools	BIWK	\$4,722.00		
1322	Town of Middletown	BIWK	\$9,747.14		
1323	Middletown Public School Department (NC)	BIWK	\$7,316.65		
1331	Narragansett School Department	BIWK	\$24,437.43		
1336	Narragansett Housing Authority	MNLY	\$980.85		
1341	New Shoreham School District	BIWK	\$7,180.74		
1342	Town of New Shoreham	BIWK	\$12,386.04		
1343	New Shoreham School District (NC)	BIWK	\$701.29		



Employees' Retirement System of Rhode Island
Report of Received Contributions
Period Ending: 08/31/2016

	Organization	Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation
1351	Newport School Department	BIWK	\$5,597.28		
1352	City of Newport	BIWK	\$31,133.67		
1353	Newport School Department (NC)	BIWK	\$8,408.37		
1354	City of Newport - Monthly	MNLY	\$41.67		
1356	Newport Housing Authority	WKLY	\$6,721.53		
1364	Newport Police Department	BIWK	\$1,381.40		
1371	North Kingstown School Department	BIWK	\$8,289.60		
1372	Town of North Kingstown	BIWK	\$22,110.65		
1373	North Kingstown School Department (NC)	BIWK	\$10,496.19		
1381	North Providence School Department	BIWK	\$79,067.78		
1382	Town of North Providence	BIWK	\$15,611.92		
1383	North Providence School Department (NC)	BIWK	\$5,922.84		
1386	North Providence Housing Authority	BIWK	\$343.25		
1391	North Smithfield School Department	BIWK	\$43,862.70		
1392	Town of North Smithfield	BIWK	\$6,668.32		
1393	North Smithfield School Department (NC)	BIWK	\$5,478.86		
1401	Northern Rhode Island Collaborative	BIWK	\$13,727.76		
1403	Northern Rhode Island Collaborative (NC)	BIWK	\$6,361.39		
1411	Pawtucket School Department	BIWK	\$20,260.27		
1412	City of Pawtucket	WKLY	\$45,700.16		
1413	Pawtucket School Department (NC)	WKLY	\$20,573.12		
1416	Pawtucket Housing Authority	WKLY	\$12,895.26		
1421	Portsmouth School Department	BIWK	\$9,369.76		
1441	Providence School Department	BIWK	\$401,676.32		
1447	Providence School Department Long Term Subs	WKLY	\$2,117.18		
1448	Providence School Department - 12 Month Bi-Weekly	BIWK	\$46,590.02		
1452	Town of Richmond	BIWK	\$4,356.93		
1461	Scituate School Department	BIWK	\$50,621.42		
1462	Town of Scituate	BIWK	\$6,090.50		
1463	Scituate School Department (NC)	BIWK	\$4,065.26		
1471	Smithfield School Department	BIWK	\$66,232.70		
1473	Smithfield School Department (NC)	BIWK	\$15,688.92		
1476	Smithfield Housing Authority	BIWK	\$179.16		
1478	Town of Smithfield (COLA)	WKLY	\$17,616.00		
1491	South Kingstown School Department	BIWK	\$71,670.72		
1492	Town of South Kingstown	BIWK	\$39,761.54		
1493	South Kingstown School Department (NC)	BIWK	\$17,325.94		
1496	South Kingstown Housing Authority	WKLY	\$1,059.00		
1515	Union Fire District	BIWK	\$1,969.14		



Employees' Retirement System of Rhode Island

**Report of Received Contributions
Period Ending: 08/31/2016**

	Organization	Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation
1531	Tiverton School Department	BIWK	\$5,342.15		
1532	Town of Tiverton	BIWK	\$5,184.63		
1533	Tiverton School Department (NC)	BIWK	\$5,423.84		
1538	Tiverton Local 2670A	BIWK	\$3,977.10		
1541	Urban Collaborative Schools	BIWK	\$5,143.43		
1562	Town of Warren	BIWK	\$8,188.27		
1566	Warren Housing Authority	BIWK	\$1,310.48		
1571	Warwick School Department	BIWK	\$216,878.28		
1591	West Bay Collaborative	BIWK	\$1,969.74		
1602	Town of West Greenwich	WKLY	\$4,848.25		
1611	West Warwick School Department	BIWK	\$6,611.44		
1616	West Warwick Housing Authority	BIWK	\$1,461.82		
1621	Westerly School Department	BIWK	\$6,651.84		
1631	Woonsocket School Department	BIWK	\$124,763.30		
1632	City of Woonsocket	WKLY	\$23,486.39		
1633	Woonsocket School Department (NC)	BIWK	\$24,118.64		
1634	Woonsocket Police Department	WKLY	\$24,925.20		
1635	Woonsocket Fire Department	WKLY	\$28,748.70		
1641	Highlander Charter School	SMON	\$12,568.58		
1651	Paul Cuffee School	BIWK	\$34,023.34		
1661	Kingston Hill Academy School	BIWK	\$4,101.06		
1671	International Charter School	BIWK	\$8,886.01		
1681	The Compass School	SMON	\$6,137.13		
1691	Blackstone Academy Charter School, Inc.	SMON	\$5,988.08		
1701	Beacon Charter School of Woonsocket	SMON	\$8,206.39		
1711	The Learning Community Charter School	BIWK	\$14,767.27		
1712	Harristville Fire District - Municipal	WKLY	\$953.90		
1721	Segue Institute of Learning	BIWK	\$4,662.63		
1731	The Greene School	SMON	\$4,912.87		
1741	Trinity Academy	SMON	\$4,036.18		
1751	RI Nurses Institute	SMON	\$6,074.98		
1761	The Village Green Virtual Charter School	SMON	\$4,220.54		
1781	South Side Elementary Charter School	BIWK	\$861.33		
1802	Pascoag Fire District - Administration	BIWK	\$331.25		
2000	State	BIWK	\$2,073,049.39		
2100	R.I. Airport Corporation	BIWK	\$611.52		
2300	Narragansett Bay Commission	BIWK	\$22,345.00		

\$5,440,979.75



Employees' Retirement System of Rhode Island

Report of Received Contributions
Period Ending: 08/31/2016

Organization	Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation
--------------	-----------	--	--------------------------	--------------------------------------

Column Definitions:

Frequency = BIWK = Bi-Weekly; WKLY = Weekly; SMON = Semi-Monthly

Received Employer/Employee contributions = Contributions received during the reporting period

* Cranston Police and Fire have not withheld DC plan contributions on holiday and longevity payments for its MERS police officers and holiday payments for its firefighters. The City may be liable for loss earnings to employees for delayed contributions. Amounts due are currently under analysis.

^ Central Falls School Department has determined that the three employees (previously in question) are eligible to participate in the defined contribution plan. The CFSD is working with TIAA-CREF to calculate and post the required contributions for the prior periods. Once the contributions are posted TIAA-CREF will prepare a lost earnings calculation.

Teacher Retirees and Non-Certified Retirees Working 16-17 School Year PRSB-- Substitute; PRAM--Vacancy; PRIS--State School Vacancy; PRMS--Municipal in School

First Name	Initial	Last Name	Employer		Title -- Function	Number of		No. Days -		Footnote
			Code	Employer Name		Days	Split			
JOANN	L	ROBERTS	1071	Chariho Regional School Dist.	PRSB	33.00	33.00			
CHARLOTTE		TAVARES	1301	Lincoln School Dept.	PRAM	14.00	12.00			
CHARLOTTE		TAVARES	1301	Lincoln School Dept.	PRSB	14.00	2.00			
LINDA	A	TERRANOVA	1621	Westerly School Dept.	PRSB	8.50	8.50			
JUDITH	A	LUNDSTEN	1341	New Shoreham School Dist.	PRAM	7.50	7.50			
MARK		HAWK	1341	New Shoreham School Dist.	PRAM	6.50	6.50			
JUDITH	A	SACCARDO	1001	Barrington Public Schools	PRAM	6.00	6.00			
RALPH	A	MALAFRONTE	1061	Central Falls Collaborative	PRAM	6.00	6.00			
MARY SUE		FRISHMAN	1621	Westerly School Dept.	PRSB	5.00	5.00			
JOHN	T	CANOLE	1341	New Shoreham School Dist.	PRAM	4.00	4.00			
MARY LOU		RIKER	1001	Barrington Public Schools	PRSB	4.00	4.00			
KATHLEEN	P	BROWNING	1621	Westerly School Dept.	PRSB	3.00	3.00			
LINDA	A	RODERICK	1621	Westerly School Dept.	PRSB	3.00	3.00			
LORI		RATHBONE	1071	Chariho Regional School Dist.	PRSB	3.00	3.00			
MARIO	E	PAPITTO	1061	Central Falls Collaborative	PRAM	3.00	3.00			
ELIZABETH	A	GOMES	1341	New Shoreham School Dist.	PRAM	2.50	2.50			
MICHAEL		TOPAZIO	1001	Barrington Public Schools	PRSB	2.50	2.50			
RICHARD	P	ANTERNI	1301	Lincoln School Dept.	PRSB	2.50	2.50			
JUDITH	D	SORMANTI	1381	North Providence School Dept.	PRSB	2.00	2.00			
LISA	J	TUTAJ-HARPIN	1031	Burrillville School Dept.	PRAM	2.00	2.00			
JANE	P	NOBREGA	1001	Barrington Public Schools	PRSB	1.50	1.50			
ALAN	W	GRAVELL	1001	Barrington Public Schools	PRAM	1.00	1.00			
DEBORAH	J	PISTACCHIO	1381	North Providence School Dept.	PRAM	1.00	1.00			
JANICE	M	ALLSWORTH	1463	Scituate School Dept. (NC)	PRMS	1.00	1.00			

Teacher Retirees and Non-Certified Retirees Working 15-16 School Year PRSB= Substitute; PRAM--Vacancy; PRIS--State School Vacancy; PRMS--Municipal in School

First Name	Initial	Last Name	Employer Code	Employer Name	Title -- Function	Number of Days	No. Days - Split	Footnote
FRANK		PALLOTTA JR	1031	Burrillville School Dept.	PRIS	153.00	153.00	Over limit--return from suspension
JAMES	F	SACCOCCIO	1111	Cranston School Dept.	PRMS	150.50	150.50	Over limit--return from suspension
GERALD	A	FOGEL	1441	Providence School Dept.	PRSB	121.00	121.00	Over limit--recouping
MADLYN	C	MCARDLE	1021	Bristol Warren Reg. School Dist.	PRAM	94.50	76.00	Over limit
MADLYN	C	MCARDLE	1021	Bristol Warren Reg. School Dist.	PRSB	94.50	18.50	Over limit
NANCY	H	WHITE	1351	Newport School Dept.	PRSB	93.50	61.00	Over limit
NANCY	H	WHITE	1421	Portsmouth School Dept.	PRAM	93.50	27.00	Over limit
NANCY	H	WHITE	1421	Portsmouth School Dept.	PRSB	93.50	5.50	Over limit
DAVID	F	DESJARDINS	1651	Paul Cuffee School	PRSB	91.00	91.00	Over limit--paid 1 day owed
BARBARA		HALZEL	1061	Central Falls Collaborative	PRAM	90.00	16.00	Over limit
BARBARA		HALZEL	1063	Central Falls School Dist. (NC)	PRSB	90.00	74.00	Over limit
CHERYL	A	XAVIER	1331	Narragansett School Dept.	PRAM	90.00	18.00	Over limit
CHERYL	A	XAVIER	1331	Narragansett School Dept.	PRIS	90.00	72.00	Over limit
KATHRYN		CROWLEY	1311	Little Compton School Dept.	PRAM	90.00	90.00	Over limit--return from suspension
MARIE	F	GILMAN	1621	Westerly School Dept.	PRIS	90.00	90.00	Over limit
MICHAEL	F	MURRAY	1471	Smithfield School Dept.	PRAM	90.00	24.50	Over limit
MICHAEL	F	MURRAY	1471	Smithfield School Dept.	PRSB	90.00	65.50	Over limit
SANDRA	A	SHAW	1321	Middletown Public Schools	PRAM	90.00	90.00	Over limit
PAMELA	R	ALEXANDER	1321	Middletown Public Schools	PRSB	89.50	89.50	Close to limit
BEVERLY		KENNEY	1071	Charlho Regional School Dist.	PRSB	89.00	89.00	Close to limit
CATHERINE	A	DIPIETRO	1121	Cumberland School Dept.	PRSB	89.00	89.00	Close to limit
ELEANOR		VANHOUE	1631	Woonsocket School Dept.	PRSB	89.00	89.00	Close to limit
JUDITH A		HURLEY	1161	East Providence Schools	PRSB	89.00	89.00	Close to limit
MARJORIE	B	COGAR	1421	Portsmouth School Dept.	PRIS	89.00	89.00	Close to limit
MAUREEN	A	FITZPATRICK-JOYCE	1441	Providence School Dept.	PRSB	89.00	89.00	Close to limit
PETER	R	MIGA	1571	Warwick School Dept.	PRSB	89.00	89.00	Close to limit
JACQUELYN		LAMOUREUX	1611	West Warwick School Dept.	PRIS	88.50	88.50	Close to limit
NANCY	K	SACCOIA	1471	Smithfield School Dept.	PRSB	88.00	88.00	Close to limit
ROBERT	S	SOSCIA	1571	Warwick School Dept.	PRSB	88.00	88.00	Close to limit
DEBORAH	R	GORMAN	1001	Barrington Public Schools	PRSB	87.50	87.50	Close to limit
MICHAEL		TOPAZIO	1001	Barrington Public Schools	PRSB	87.00	87.00	Close to limit
GEORGE	E	BRIGGS	1631	Woonsocket School Dept.	PRAM	85.00	14.50	Close to limit
GEORGE	E	BRIGGS	1631	Woonsocket School Dept.	PRIS	85.00	70.50	Close to limit
LETTY		MILLS	1331	Narragansett School Dept.	PRSB	84.00	84.00	Close to limit
MARIA	J	CASIMIRO	1411	Pawtucket School Dept.	PRIS	84.00	84.00	Close to limit
RUSSELL	D	NOBLE	1001	Barrington Public Schools	PRSB	83.50	83.50	Close to limit
ALAN	W	GRAVELL	1001	Barrington Public Schools	PRAM	82.00	18.00	Close to limit
ALAN	W	GRAVELL	1001	Barrington Public Schools	PRSB	82.00	64.00	Close to limit
ANNE		BOLDUC	1631	Woonsocket School Dept.	PRSB	81.50	81.50	Close to limit
MARY SUE	W	FRISHMAN	1621	Westerly School Dept.	PRSB	81.50	81.50	Close to limit
GARY	W	BEAUDOIN	1091	Coventry Public Schools	PRSB	81.00	2.00	Close to limit
GARY	W	BEAUDOIN	1491	South Kingstown School Dept.	PRSB	81.00	79.00	Close to limit

Teacher Retirees and Non-Certified Retirees Working 15-16 School Year PRSB= Substitute; PRAM--Vacancy; PRIS--State School Vacancy; PRMS--Municipal in School

First Name	Initial	Last Name	Employer Code	Employer Name	Title -- Function	Number of		No. Days -		Footnote
						Days	Split	Days	Split	
SABINA	M	REI	1061	Central Falls Collaborative	PRAM	81.00	16.00	81.00	16.00	Close to limit
SABINA	M	REI	1061	Central Falls Collaborative	PRSB	81.00	3.00	81.00	3.00	Close to limit
SABINA	M	REI	1063	Central Falls School Dist. (NC)	PRSB	81.00	62.00	81.00	62.00	Close to limit
DEBRA	L	MORIARTY	1471	Smithfield School Dept.	PRIS	80.00	67.00	80.00	67.00	Close to limit
DEBRA	L	MORIARTY	1471	Smithfield School Dept.	PRSB	80.00	13.00	80.00	13.00	Close to limit
JOSEPH	R	PIRRAGLIA	1111	Cranston School Dept.	PRAM	79.00	79.00	79.00	79.00	
MARGARET	A	MCKIERNAN	1021	Bristol Warren Reg. School Dist.	PRSB	79.00	79.00	79.00	79.00	
RONALD	J	PALMIERI	1571	Warwick School Dept.	PRAM	79.00	79.00	79.00	79.00	
MARK		HAWK	1341	New Shoreham School Dist.	PRAM	78.50	23.50	78.50	23.50	
MARK		HAWK	1341	New Shoreham School Dist.	PRSB	78.50	55.00	78.50	55.00	
ANTHONY		DELSIGNORE	1111	Cranston School Dept.	PRIS	78.00	78.00	78.00	78.00	
CAROL		PIZZUTI	1611	Cranston School Dept.	PRSB	78.00	78.00	78.00	78.00	
DEBORAH	A	MANCUSO	1571	West Warwick School Dept.	PRSB	78.00	78.00	78.00	78.00	
RENEE	A	LIZOTTE	1111	Warwick School Dept.	PRSB	78.00	78.00	78.00	78.00	
JUNE		MANGASSARIAN	1471	Cranston School Dept.	PRAM	78.00	78.00	78.00	78.00	
JUNE		MANGASSARIAN	1471	Smithfield School Dept.	PRAM	77.50	20.00	77.50	20.00	
CHERYL	S	SACHS	1571	Smithfield School Dept.	PRSB	77.50	57.50	77.50	57.50	
LINDA	A	BEVILAQUA	1571	Warwick School Dept.	PRAM	77.00	77.00	77.00	77.00	
LINDA	A	TERRANOVA	1621	Warwick School Dept.	PRSB	77.00	77.00	77.00	77.00	
CAROLE	M	DONAHUE	1111	Westerly School Dept.	PRSB	77.00	77.00	77.00	77.00	
CARMEN		CONTE-PARENTE	1111	Cranston School Dept.	PRSB	76.50	76.50	76.50	76.50	
DIANNE	E	PERETTI	1401	Cranston School Dept.	PRSB	76.00	76.00	76.00	76.00	
PAUL		CHARPENTIER	1411	Northern Rhode Island Collab.	PRAM	76.00	76.00	76.00	76.00	
BRUCE	J	WHITEHOUSE	1191	Pawtucket School Dept.	PRSB	76.00	76.00	76.00	76.00	
DEBORAH	J	COTE	1031	Foster School Dist.	PRSB	75.50	75.50	75.50	75.50	
DEBORAH	J	COTE	1471	Burrillville School Dept.	PRSB	75.00	73.00	75.00	73.00	
DENNIS	N	TROPEA	1111	Smithfield School Dept.	PRSB	75.00	2.00	75.00	2.00	
LINDA	L	RUDDY	1411	Cranston School Dept.	PRSB	75.00	75.00	75.00	75.00	
RICHARD	S	SILVIA	1001	Pawtucket School Dept.	PRMS	75.00	75.00	75.00	75.00	Over limit--return from suspension
SALLY	A	QUINN	1471	Barrington Public Schools	PRMS	75.00	75.00	75.00	75.00	Over limit
SHARLEEN		CHRISTINA	1491	Smithfield School Dept.	PRSB	75.00	75.00	75.00	75.00	
ZITA		BUTLER	1411	South Kingstown School Dept.	PRSB	75.00	75.00	75.00	75.00	
ROBERT	P	MARTIN	1063	Pawtucket School Dept.	PRSB	75.00	75.00	75.00	75.00	
CAROLYN	M	PELZMAN	1471	Cranston School Dept.	PRMS	74.50	74.50	74.50	74.50	Close to limit
CLAUDE	M	WATSKY	1331	Smithfield School Dept.	PRSB	74.00	74.00	74.00	74.00	
STEVEN	B	KENNY	1091	Narragansett School Dept.	PRSB	74.00	74.00	74.00	74.00	
ERIN		RATH	1281	Coventry Public Schools	PRSB	73.50	73.50	73.50	73.50	
JUDITH	A	LUNDSTEN	1341	Johnston School Dept.	PRSB	73.00	73.00	73.00	73.00	
JUDITH	A	LUNDSTEN	1341	Johnston School Dept.	PRAM	73.00	20.50	73.00	20.50	
MARY LOU		RIKER	1001	New Shoreham School Dist.	PRIS	73.00	52.50	73.00	52.50	
MARY LOU		RIKER	1281	New Shoreham School Dist.	PRSB	73.00	19.00	73.00	19.00	
PATRICIA	R	MURRAY	1411	Barrington Public Schools	PRSB	73.00	54.00	73.00	54.00	
PATRICIA	M	VECCHIONE	1281	Johnston School Dept.	PRSB	73.00	73.00	73.00	73.00	
				Pawtucket School Dept.	PRSB	73.00	72.50	73.00	72.50	
				Johnston School Dept.	PRSB	72.50	72.50	72.50	72.50	

Teacher Retirees and Non-Certified Retirees Working 15-16 School Year PRSB= Substitute; PRAM--Vacancy; PRIS--State School Vacancy; PRMS--Municipal in School

First Name	Initial	Last Name	Employer Code	Employer Name	Title -- Function	Number of		Footnote
						Days	No. Days - Split	
ELAINE	C	HAZZARD	1631	Woonsocket School Dept.	PRSB	72.00	72.00	
MARY	E	FARGNOLI-LEONE	1571	Warwick School Dept.	PRSB	72.00	72.00	
SUSANNE		WILLIAMS	1411	Pawtucket School Dept.	PRSB	71.50	71.50	Close to limit
ANNETTE	E	VALLONE	1461	Scituate School Dept.	PRMS	71.00	71.00	
DONALD	W	FREDERICK	1111	Cranston School Dept.	PRSB	71.00	71.00	
RALPH	A	MALAFRONTE	1061	Central Falls Collaborative	PRAM	71.00	26.00	
RALPH	A	MALAFRONTE	1063	Central Falls School Dist. (NC)	PRIS	71.00	45.00	
SHELLEY	L	TRAGAR	1111	Cranston School Dept.	PRSB	71.00	71.00	
SUSAN		HALPIN	1411	Pawtucket School Dept.	PRIS	71.00	71.00	
SUSAN		MCKEE	1641	Highlander Charter School	PRAM	71.00	71.00	
WILLIAM	H	RAPP	1031	Burrillville School Dept.	PRSB	71.00	71.00	
CHARLOTTE		TAVARES	1301	Lincoln School Dept.	PRAM	70.50	70.50	
STEPHEN	M	MCCARTY	1491	South Kingstown School Dept.	PRSB	70.50	70.50	
ANDREW	J	RILEY	1631	Woonsocket School Dept.	PRIS	70.00	60.50	
ANDREW	J	RILEY	1631	Woonsocket School Dept.	PRSB	70.00	9.50	
ARLENE	A	NAPPA	1571	Warwick School Dept.	PRSB	70.00	70.00	
DONNA	E	NASSA	1571	Warwick School Dept.	PRIS	70.00	70.00	
KAREN	E	BATESON	1111	Cranston School Dept.	PRSB	70.00	70.00	
SANDRA	G	LEWIS	1441	Providence School Dept.	PRSB	70.00	70.00	
DENNIS	T	MULLEN	1111	Cranston School Dept.	PRAM	69.00	69.00	Reviewing-- Less than 30 days after retirement
ROSEMARIE		CABRAL	1471	Smithfield School Dept.	PRIS	69.00	69.00	
DEBRA	L	MILLER	1571	Warwick School Dept.	PRSB	68.00	68.00	
DONNA		TOBIN	1091	Coventry Public Schools	PRSB	68.00	68.00	
ELIZABETH	A	GOMES	1341	New Shoreham School Dist.	PRAM	67.50	17.50	
ELIZABETH	A	GOMES	1341	New Shoreham School Dist.	PRIS	67.50	50.00	
FRANCIS		LALIBERTE	1411	Pawtucket School Dept.	PRAM	67.00	67.00	
HELEN		SISCO	1471	Smithfield School Dept.	PRSB	67.00	67.00	
JUDITH	H	SMITH	1271	Jamestown School Dept.	PRSB	67.00	67.00	
KENNETH	R	SARGENT	1111	Cranston School Dept.	PRSB	67.00	67.00	
VIRGINIA	R	DIMASI	1611	West Warwick School Dept.	PRSB	67.00	67.00	
PAULA	M	MARNIK	1381	North Providence School Dept.	PRSB	66.00	66.00	Close to limit
CAROL		FONTAINE	1111	Cranston School Dept.	PRMS	65.50	65.50	
EDWARD		BENJAMIN	1631	Woonsocket School Dept.	PRSB	65.50	65.50	
FRANCES		LANDRY	1691	Blackstone Academy Charter School, Inc.	PRSB	65.50	65.50	
RICHARD	L	BOURCIER	1401	Northern Rhode Island Collaborative	PRMS	65.50	65.50	Close to limit
THOMAS	M	KENWOOD	1121	Cumberland School Dept.	PRIS	65.50	65.50	
JULIO		SEQUEIRA	1411	Pawtucket School Dept.	PRSB	65.00	65.00	
DONNA	M	MEIZOSO	1471	Smithfield School Dept.	PRSB	64.00	64.00	
JAMES	E	HAWORTH	1571	Warwick School Dept.	PRSB	64.00	64.00	
KAREN	A	LEPORE	1281	Johnston School Dept.	PRSB	64.00	64.00	
RICHARD	A	AUBIN	1031	Burrillville School Dept.	PRSB	64.00	64.00	
STEVEN	A	ENRIGHT	1371	North Kingstown School Dept.	PRSB	64.00	64.00	
MAUREEN	T	CICCHITELLI	1491	South Kingstown School Dept.	PRIS	63.50	63.50	

Teacher Retirees and Non-Certified Retirees Working 15-16 School Year PRSB= Substitute; PRAM--Vacancy; PRIS--State School Vacancy; PRMS--Municipal in School

First Name	Initial	Last Name	Employer Code	Employer Name	Title -- Function	Number of		Footnote
						Days	Days - Split	
ROSEMARY ANN	L	WITTELS	1441	Providence School Dept.	PRSB	63.00	63.00	
CARL HEIDI	F	BUCKLEY	1161	East Providence Schools	PRSB	62.00	62.00	
KATHRYN MARIA	A	CHIULLI	1631	Woonsocket School Dept.	PRIS	62.00	62.00	
MARY BARBARA	F	WILLNER	1411	Pawtucket School Dept.	PRSB	62.00	62.00	
DAVID DENNIS	S	NOLETT	1471	Smithfield School Dept.	PRSB	62.00	62.00	
DONNA DONNA	L	KEIL	1381	North Providence School Dept.	PRSB	62.00	62.00	
FRANCES LAURA	R	SODERLUND	1021	Bristol Warren Reg. School Dist.	PRAM	62.00	62.00	
LORIE MARIORIE	R	KELLY	1411	Pawtucket School Dept.	PRSB	61.00	61.00	
JO ANN LOIS	R	BENTLEY	1271	Jamestown School Dept.	PRMS	61.00	61.00	
LOIS ARLENE	R	BALLOU	1631	Woonsocket School Dept.	PRIS	61.00	61.00	
FRANCINE ANNE	M	TAVARES	1321	Middletown Public Schools	PRSB	61.00	48.00	
JOHN JOHN	E	TAVARES	1631	Woonsocket School Dept.	PRAM	61.00	13.00	
HELEN MARY ANN	E	BICKI-LAITHY	1631	Woonsocket School Dept.	PRSB	61.00	61.00	
CHERYL DONNA	E	ZISSERSON	1111	Cranston School Dept.	PRMS	61.00	61.00	
DONNA JAMES	O	BARRETO	1411	Pawtucket School Dept.	PRMS	61.00	61.00	
JANET JANET	C	LEVESQUE	1381	North Providence School Dept.	PRIS	61.00	61.00	
PAMELA PATRICIA	A	HUGHES	1151	East Greenwich School Dept.	PRSB	61.00	61.00	
FRANK DONNA	E	CONWAY	1401	Northern Rhode Island Collaborative	PRSB	60.50	60.50	
ELIZABETH JUDITH	E	SHORT	1031	Burrillville School Dept.	PRAM	60.50	6.00	
KATHLEEN JANICE	E	SHORT	1031	Burrillville School Dept.	PRIS	60.50	54.50	
ELAINE JUDITH	J	CHORNEY	1111	Cranston School Dept.	PRSB	60.00	60.00	
JUDITH SHEILA	S	MARZILLI	1571	Warwick School Dept.	PRSB	60.00	60.00	
SUSAN	D	MANTIA	1111	Cranston School Dept.	PRIS	59.50	59.50	
	T	CANOLE	1341	New Shoreham School Dist.	PRAM	59.50	15.00	
	T	CANOLE	1341	New Shoreham School Dist.	PRIS	59.50	44.50	
	A	D ANDREA	1091	Coventry Public Schools	PRSB	59.00	59.00	
	C	KISH	1381	North Providence School Dept.	PRSB	59.00	59.00	
	M	BLUMENBAUM	1331	Narragansett School Dept.	PRSB	58.50	58.50	
	M	LANGTON	1411	Pawtucket School Dept.	PRSB	58.00	58.00	
	M	PARENTE	1471	Smithfield School Dept.	PRSB	58.00	58.00	
	R	SNYDER	1151	East Greenwich School Dept.	PRSB	58.00	58.00	
	E	RINALDI	1411	Pawtucket School Dept.	PRSB	58.00	58.00	
	M	ANGILLY	1571	Warwick School Dept.	PRSB	58.00	58.00	
	M	KENDRA	1631	Woonsocket School Dept.	PRSB	57.50	57.50	
	T	LOMBARDI	1281	Johnston School Dept.	PRSB	57.00	57.00	
	L	RUET	1111	Cranston School Dept.	PRIS	57.00	57.00	
	M	GUGEL	1411	Pawtucket School Dept.	PRSB	57.00	57.00	
	M	PERCIVAL	1571	Warwick School Dept.	PRSB	57.00	57.00	
	A	MOWRY	1191	Foster School Dist.	PRSB	56.50	56.50	
	A	JENKINS	1471	Smithfield School Dept.	PRSB	56.00	56.00	
	A	FISKE	1471	Smithfield School Dept.	PRMS	56.00	37.00	
	A	FISKE	1473	Smithfield School Dept. (NC)	PRMS	56.00	19.00	
	A	SULLIVAN	1491	South Kingstown School Dept.	PRIS	56.00	56.00	
	A	CHABOT	1611	West Warwick School Dept.	PRSB	56.00	56.00	

Teacher Retirees and Non-Certified Retirees Working 15-16 School Year PRSB= Substitute; PRAM--Vacancy; PRIS--State School Vacancy; PRMS--Municipal in School

First Name	Initial	Last Name	Employer Code	Employer Name	Title -- Function	Number of Days	No. Days - Split	Footnote
DIANE	H	GALLISON	1021	Bristol Warren Reg. School Dist.	PRAM	55.50	52.50	
DIANE	H	GALLISON	1021	Bristol Warren Reg. School Dist.	PRSB	55.50	3.00	
EDWARD	J	MYERS JR	1461	Scituate School Dept.	PRIS	55.50	55.50	
KATHLEEN	P	BROWNING	1621	Westerly School Dept.	PRSB	55.50	55.50	
BARBARA		RIX	1001	Barrington Public Schools	PRSB	55.00	55.00	
CHRISTINE	A	MURPHY	1281	Johnston School Dept.	PRSB	55.00	55.00	
EILEEN	A	DRURY	1031	Burrillville School Dept.	PRSB	55.00	55.00	
MARGARET	A	EDWARDS	1631	Woonsocket School Dept.	PRAM	55.00	55.00	
MICHELE	C	JAQUES	1031	Burrillville School Dept.	PRSB	54.50	54.50	
ROBERT		ALBANESE	1441	Providence School Dept.	PRIS	54.50	38.00	
ROBERT		ALBANESE	1441	Providence School Dept.	PRSB	54.50	16.50	
ROSLYN		BIRKE	1441	Providence School Dept.	PRIS	54.50	38.50	
ROSLYN		BIRKE	1751	RI NURSES INSTITUTE	PRAM	54.50	16.00	
ELIZABETH		LESPERANCE	1411	Pawtucket School Dept.	PRSB	54.00	54.00	
GERALD	F	LUONGO	1441	Providence School Dept.	PRSB	54.00	54.00	
HAROLD	J	SMITH	1301	Lincoln School Dept.	PRSB	54.00	23.00	
HAROLD	J	SMITH	1381	North Providence School Dept.	PRSB	54.00	31.00	
JOHN	E	LAWRENCE	1471	Smithfield School Dept.	PRSB	54.00	54.00	
LINDA	R	ST OURS	1151	East Greenwich School Dept.	PRSB	54.00	54.00	
NANCY	P	MCGOVERN	1111	Cranston School Dept.	PRSB	54.00	54.00	
ROGER		CALLEI	1631	Woonsocket School Dept.	PRMS	54.00	54.00	
EDITH		MORIN	1351	Newport School Dept.	PRSB	53.50	53.50	
JAMES	F	DELILLO	1301	Lincoln School Dept.	PRAM	53.50	53.50	
PATRICIA	A	SHARMAN	1151	East Greenwich School Dept.	PRSB	53.50	53.50	
HEATHER		FOURNIER	1411	Pawtucket School Dept.	PRSB	53.00	53.00	
DIANNA		BEAULIEU	1411	Pawtucket School Dept.	PRSB	52.50	52.50	
JOHN	A	ABBATE	1031	Burrillville School Dept.	PRMS	52.50	52.50	
GAYLE	J	DENELLE	1491	South Kingstown School Dept.	PRSB	52.00	52.00	
JANET	L	SIMAS	1571	Warwick School Dept.	PRSB	52.00	52.00	
MARY KATE		CORRY	1411	Pawtucket School Dept.	PRIS	52.00	52.00	
ANNE	M	BOBOLA	1381	North Providence School Dept.	PRSB	51.50	51.50	
ODETE	M	MCMAHON	1471	Smithfield School Dept.	PRAM	51.50	21.00	
ODETE	M	MCMAHON	1471	Smithfield School Dept.	PRMS	51.50	23.00	
ODETE	M	MCMAHON	1473	Smithfield School Dept. (NC)	PRMS	51.50	7.50	
PAMELA	J	YOUNG	1121	Cumberland School Dept.	PRSB	51.50	51.50	
PETER		MOREAU	1301	Lincoln School Dept.	PRIS	51.50	51.50	
JOAN	M	HIGGINS	1111	Cranston School Dept.	PRSB	51.00	51.00	
LAURENT		DESROSIER	1301	Lincoln School Dept.	PRAM	51.00	51.00	
LINDA	A	NEWMAN	1391	North Smithfield School Dept.	PRSB	51.00	51.00	
LISA	A	ROSE	1161	East Providence Schools	PRSB	51.00	51.00	
MAUREEN	A	DEL SESTO	1381	North Providence School Dept.	PRSB	51.00	51.00	
CAROLYN	J	ROSEMAN	1281	Johnston School Dept.	PRSB	50.50	50.50	
BERYL		JOHNSTON	1331	Narragansett School Dept.	PRMS	50.00	46.50	
BERYL		JOHNSTON	1331	Narragansett School Dept.	PRSB	50.00	3.50	

Teacher Retirees and Non-Certified Retirees Working 15-16 School Year PRSB= Substitute; PRAM--Vacancy; PRIS--State School Vacancy; PRMS--Municipal in School

First Name	Initial	Last Name	Employer Code	Employer Name	Title -- Function	Number of		Days -		Footnote
						Days	Split	Days	Split	
CAROL	L	ALFANO	1151	East Greenwich School Dept.	PRSB	50.00		50.00		
KATHERINE	A	AIELLO	1071	Charlho Regional School Dist.	PRSB	50.00		49.00		
KATHERINE	A	AIELLO	1621	Westerly School Dept.	PRSB	50.00		1.00		
MARTHA	L	BATON	1071	Charlho Regional School Dist.	PRSB	50.00		50.00		
MICHAEL	J	CONNOLLY	1411	Pawtucket School Dept.	PRSB	50.00		50.00		
SANDRA	A	LUPIEN	1411	Pawtucket School Dept.	PRMS	50.00		50.00		
BARBARA	E	RING	1351	Newport School Dept.	PRSB	49.50		49.50		
SUZANNE	E	BETTENCOURT	1091	Coventry Public Schools	PRSB	49.50		49.50		
JUDITH ANN	M	ANTONIO	1161	East Providence Schools	PRSB	49.00		49.00		
KATHLEEN	A	COOK	1111	Cranston School Dept.	PRAM	48.50		48.50		
MAUREEN	T	MCCARTHY	1351	Newport School Dept.	PRSB	48.50		48.50		
WILLIAM	T	BEHREND JR	1331	Narragansett School Dept.	PRAM	48.50		12.00		
WILLIAM	T	BEHREND JR	1331	Narragansett School Dept.	PRIS	48.50		36.50		
LYNDA	B	HORENSTEIN	1151	East Greenwich School Dept.	PRIS	48.00		48.00		
THERESA	M	TAYLOR	1151	East Greenwich School Dept.	PRSB	48.00		48.00		
ALISE	L	RAMOS	1161	East Providence Schools	PRMS	47.50		47.50		
DONNA	L	KNOTT	1371	North Kingstown School Dept.	PRSB	47.50		47.50		
JOYCE	L	WACKS	1411	Pawtucket School Dept.	PRSB	47.50		47.50		
PAULA	M	MARINARO	1091	Coventry Public Schools	PRSB	47.50		47.50		
SUZANNE	M	RODRIGUES	1571	Warwick School Dept.	PRAM	47.50		47.50		
EILEEN	C	BIANCUZZO	1441	Providence School Dept.	PRSB	47.00		47.00		
JANET	C	RUFFUL	1271	Jamestown School Dept.	PRAM	47.00		47.00		
JOANNE	C	HUDSON	1111	Cranston School Dept.	PRSB	47.00		47.00		
CHARLES	S	MELLO	1021	Bristol Warren Reg. School Dist.	PRSB	46.00		46.00		
DONNA	J	ROTHERMICH	1411	Pawtucket School Dept.	PRSB	46.00		46.00		
ELIZABETH	J	STONER	1001	Barrington Public Schools	PRSB	46.00		46.00		
EMILY	M	SPINARD	1021	Bristol Warren Reg. School Dist.	PRSB	46.00		46.00		
JO ANN	E	FEDE	1281	Johnston School Dept.	PRSB	46.00		46.00		
JOHN	G	LALLI	1371	North Kingstown School Dept.	PRSB	46.00		46.00		
JORDAN W	M	HOROWITZ	1381	North Providence School Dept.	PRSB	46.00		46.00		
PETER	C	LAURIE	1611	West Warwick School Dept.	PRIS	46.00		46.00		
ROBERT	M	PALMEIRO	1091	Coventry Public Schools	PRSB	45.50		45.50		
CELESTE	L	POTTER	1473	Smithfield School Dept. (NC)	PRMS	45.00		45.00		
CYNTHIA	J	AZZA	1491	South Kingstown School Dept.	PRSB	45.00		45.00		
DAVID	J	BURROWS	1471	Smithfield School Dept.	PRMS	45.00		35.50		
DAVID	J	BURROWS	1473	Smithfield School Dept. (NC)	PRMS	45.00		9.50		
MARTIN	C	SCHANCK	1461	Scituate School Dept.	PRSB	45.00		45.00		
SUZANNE	K	MILLS SHAW	1311	Little Compton School Dept.	PRAM	44.50		11.50		
AUGUSTO	K	GOMES	1091	Coventry Public Schools	PRSB	44.50		33.00		
AUGUSTO	K	GOMES	1091	Coventry Public Schools	PRSB	44.50		44.50		
CAROL	L	BATCHELDER	1331	Narragansett School Dept.	PRMS	44.50		44.50		
GIUSEPPE	L	DISERIO	1471	Smithfield School Dept.	PRMS	44.50		38.50		
GIUSEPPE	L	DISERIO	1473	Smithfield School Dept. (NC)	PRMS	44.50		6.00		
LEONARD	L	NEWMAN	1731	The Greene School	PRIS	44.50		44.50		

Teacher Retirees and Non-Certified Retirees Working 15-16 School Year PRSB= Substitute; PRAM--Vacancy; PRIS--Vacancy; PRIS--State School Vacancy; PRMS--Municipal in School

First Name	Initial	Last Name	Employer Code	Employer Name	Title -- Function	Number of		No. Days -		Footnote
						Days	Split	Days	Split	
MARILYN	A	DIMICCO	1491	South Kingstown School Dept.	PRIS	44.50	44.50	44.50		
STEPHANIE	A	WATSON	1571	Warwick School Dept.	PRSB	44.50	44.50	44.50		
SUSAN	J	ROQUE	1021	Bristol Warren Reg. School Dist.	PRSB	44.50	44.50	44.50		
THERESA	A	NOLAN	1391	North Smithfield School Dept.	PRMS	44.50	44.50	44.50		
WILLIAM		Hodge	1331	Narragansett School Dept.	PRSB	44.50	44.50	44.50		
ANN		BARRY	1411	Pawtucket School Dept.	PRSB	44.00	44.00	44.00		
CHARLENE	J	CENTRACCHIO	1381	North Providence School Dept.	PRSB	44.00	44.00	44.00		
CHRISTINE ANN		MIGA	1371	North Kingstown School Dept.	PRSB	44.00	44.00	44.00		
PRISCILLA	J	ARCHAMBAULT	1331	Narragansett School Dept.	PRAM	44.00	44.00	8.50		
PRISCILLA	J	ARCHAMBAULT	1331	Narragansett School Dept.	PRIS	44.00	44.00	35.50		
THELMA		CORRENTE	1441	Providence School Dept.	PRSB	44.00	44.00	44.00		
THELMA	E	BURBANK	1411	Pawtucket School Dept.	PRSB	44.00	44.00	44.00		
JEFFREY SCOT		SMITH	1161	East Providence Schools	PRAM	43.50	43.50	43.50		
DEBORAH	A	JOHNSON	1461	Scituate School Dept.	PRMS	43.00	43.00	37.00		
DEBORAH	A	JOHNSON	1463	Scituate School Dept. (NC)	PRMS	43.00	43.00	6.00		
DEBORAH	A	LOCKWOOD	1571	Warwick School Dept.	PRSB	43.00	43.00	43.00		
G ERVIN		HOLE	1331	Narragansett School Dept.	PRSB	43.00	43.00	43.00		
KATHLEEN	F	UPDEGROVE	1421	Portsmouth School Dept.	PRIS	43.00	43.00	43.00		
LINDA		SILVA	1121	Cumberland School Dept.	PRSB	43.00	43.00	43.00		
DIANE	M	FARREN	1281	Johnston School Dept.	PRSB	42.50	42.50	42.50		
DONALD	P	FAELLA	1001	Barrington Public Schools	PRSB	42.50	42.50	1.00		
DONALD	P	FAELLA	1121	Cumberland School Dept.	PRSB	42.50	42.50	41.50		
JANICE		HALLAL	1401	Northern Rhode Island Collaborative	PRMS	42.50	42.50	42.50		
BRUCE	C	TERRIEN	1411	Pawtucket School Dept.	PRSB	42.00	42.00	42.00		
DEBORAH	S	SAMBUCO	1461	Scituate School Dept.	PRSB	42.00	42.00	42.00		
ELIZABETH	J	RODERIQUES	1321	Middletown Public Schools	PRSB	42.00	42.00	34.50		
ELIZABETH	J	RODERIQUES	1323	Middletown Public Schools (NC)	PRMS	42.00	42.00	7.50		
JACQUELINE		DALEY	1411	Pawtucket School Dept.	PRSB	42.00	42.00	42.00		
JOAN	F	BORDEN	1111	Cranston School Dept.	PRSB	42.00	42.00	42.00		
DONNA	M	FOISY	1401	Northern Rhode Island Collaborative	PRSB	41.00	41.00	41.00		
ELAINE	D	JOYAL-HEALY	1491	South Kingstown School Dept.	PRSB	41.00	41.00	41.00		
ELIZABETH		SALZILLO	1411	Pawtucket School Dept.	PRIS	41.00	41.00	41.00		
JOANNE	J	DIMARIO	1111	Cranston School Dept.	PRIS	40.50	40.50	40.50		
MARY	C	CLARK	1321	Middletown Public Schools	PRSB	40.50	40.50	40.50		
PAUL	C	STROUP JR	1331	Narragansett School Dept.	PRSB	40.50	40.50	40.50		
SHEILA	A	MONAHAN	2010	Correctional Officers	PRSB	40.50	40.50	40.50		
CATHERINE		CRIMALDI	1161	East Providence Schools	PRIS	40.00	40.00	40.00		
JANICE	D	PETERSON	1031	Burrillville School Dept.	PRMS	40.00	40.00	40.00		
JANICE	R	TETREAULT	1571	Warwick School Dept.	PRSB	40.00	40.00	40.00		
MICHAEL		PETRARCA	1191	Foster School Dist.	PRSB	40.00	40.00	40.00		
LINDA	R	OSBORNE	1091	Coventry Public Schools	PRAM	39.50	39.50	1.00		
LINDA	R	OSBORNE	1091	Coventry Public Schools	PRMS	39.50	39.50	38.50		
DOROTHY	V	RICHARD	1411	Pawtucket School Dept.	PRMS	39.00	39.00	39.00		
THERESA SMITH		DORRY	1631	Woonsocket School Dept.	PRSB	39.00	39.00	39.00		

Teacher Retirees and Non-Certified Retirees Working 15-16 School Year PRSB= Substitute; PRAM--Vacancy; PRIS--State School Vacancy; PRMS--

Municipal in School

First Name	Initial	Last Name	Employer Code	Employer Name	Function	Number of		Footnote
						Days	Split	
THOMAS	P	MONTAQUILA	1441	Providence School Dept.	PRSB	39.00	39.00	
MARION		WALSH	1301	Lincoln School Dept.	PRSB	38.50	38.50	
CAROL	A	MARGINSON	1571	Warwick School Dept.	PRAM	38.00	38.00	
JEFFREY		Laurie	1461	Scituate School Dept.	PRSB	38.00	38.00	
LINDA	S	RESNICK	1411	Pawtucket School Dept.	PRSB	38.00	38.00	
LOURDES	O	COSTA	1441	Providence School Dept.	PRSB	38.00	38.00	
MARILYN	E	MC KEEVER	1571	Warwick School Dept.	PRSB	38.00	38.00	
MARLEE	T	LACOSTE	1341	New Shoreham School Dist.	PRSB	37.50	37.50	
SANDRA	J	WHITTAKER	1001	Barrington Public Schools	PRMS	37.50	33.50	
ANITA	T	LEMONS	1111	Cranston School Dept.	PRSB	37.00	37.00	
DEBRA		MILLER	1411	Pawtucket School Dept.	PRSB	37.00	37.00	
ELAINE		PONTARELLI	1391	North Smithfield School Dept.	PRMS	37.00	37.00	
MARILYN		WHITTET	1691	Blackstone Academy Charter School, Inc.	PRSB	36.50	36.50	
CAROLYN	H	PERKINS	1071	Charlho Regional School Dist.	PRSB	36.00	36.00	
CAROLYN	M	KEEGAN	1151	East Greenwich School Dept.	PRSB	36.00	36.00	
CYNTHIA	A	DINOBILE	1471	Smithfield School Dept.	PRSB	36.00	36.00	
ESTA	V	BARCOHANA	1411	Pawtucket School Dept.	PRSB	36.00	36.00	
JUDITH	A	CALABRETTA	1321	Middletown Public Schools	PRSB	36.00	36.00	
MARILYN	F	MOSKOL	1351	Newport School Dept.	PRIS	36.00	36.00	
MICHAEL		JAMES	1491	South Kingstown School Dept.	PRSB	36.00	36.00	
NANCY	R	RADCLIFFE	1091	Coventry Public Schools	PRSB	36.00	36.00	
GERARD	D	BERTHIAUME	1391	North Smithfield School Dept.	PRIS	35.50	35.50	
JANE		BATES	1491	South Kingstown School Dept.	PRSB	35.50	35.50	
JANE	P	NOBREGA	1001	Barrington Public Schools	PRSB	35.50	35.50	
BURNESS		GUIDRY	1071	Charlho Regional School Dist.	PRMS	35.00	35.00	
ELIZABETH		MARQUIS	1571	Warwick School Dept.	PRAM	35.00	35.00	
JOANN	C	RUDOLPH	1371	North Kingstown School Dept.	PRSB	35.00	35.00	
KATHLEEN	M	WALSH	1471	Smithfield School Dept.	PRSB	35.00	35.00	
MARILYN	A	LADD	1371	North Kingstown School Dept.	PRMS	35.00	35.00	
VIRGINIA	M	RIMAY	1281	Johnston School Dept.	PRSB	35.00	35.00	
KAREN	A	KING	1191	Foster School Dist.	PRSB	34.50	34.50	
RICHARD		ZAGRODNY	1631	Woonsocket School Dept.	PRSB	34.50	34.50	
BRUCE	J	MACKSOUND	1381	North Providence School Dept.	PRSB	34.00	34.00	
CHRISTINE	L	WEBB	1331	Narragansett School Dept.	PRSB	34.00	34.00	
JOHN	A	CERRA	1381	North Providence School Dept.	PRAM	34.00	34.00	
MARIE	E	BARRETT	1491	South Kingstown School Dept.	PRSB	34.00	34.00	
PASQUALE		SORVILLO	1111	Cranston School Dept.	PRMS	34.00	34.00	
JANET		SHEEHAN	1371	North Kingstown School Dept.	PRSB	33.00	33.00	
NANCY V		LAURIE	1461	Scituate School Dept.	PRSB	33.00	33.00	
SANDRA	L	ROCHA	1331	Narragansett School Dept.	PRSB	33.00	33.00	
JAMES	P	DUGAN	1321	Middletown Public Schools	PRAM	32.50	32.50	
ANNE MARIE		COLE	1611	West Warwick School Dept.	PRSB	32.00	32.00	
DEBORAH		GERSTENBLATT	1611	West Warwick School Dept.	PRSB	32.00	32.00	
DORIE		FREEMAN	1311	Little Compton School Dept.	PRSB	32.00	32.00	

Teacher Retirees and Non-Certified Retirees Working 15-16 School Year PRSB= Substitute; PRAM--Vacancy; PRIS--State School Vacancy; PRMS--Municipal in School

First Name	Initial	Last Name	Employer Code	Employer Name	Title -- Function	Number of		Footnote
						Days	Days - Split	
JACQUELYN		LEFORT	1061	Central Falls Collaborative	PRAM	32.00	14.00	
JACQUELYN		LEFORT	1061	Central Falls Collaborative	PRSB	32.00	12.00	
JACQUELYN		LEFORT	1063	Central Falls School Dist. (NC)	PRSB	32.00	6.00	
KATHLEEN	A	WALSH	1571	Warwick School Dept.	PRSB	32.00	32.00	
MARY	K	GREENAN	1271	Jamestown School Dept.	PRSB	32.00	32.00	
JOSEPH		MARQUES JR	1411	Pawtucket School Dept.	PRMS	31.50	31.50	
MARY JANE		ESTRELLA	1161	East Providence Schools	PRSB	31.50	31.50	
RONALD	C	DUBOIS	1401	Northern Rhode Island Collaborative	PRMS	31.50	31.50	
ANITA		GRIST	1201	Foster/Glocester Reg. School Dist.	PRMS	31.00	31.00	
ANN	M	FAGAN	1351	Newport School Dept.	PRMS	31.00	31.00	
CAROLE	A	PICHETTE	1631	Woonsocket School Dept.	PRMS	31.00	31.00	
CAROLYN	L	KOENIGER	1571	Warwick School Dept.	PRIS	31.00	31.00	
DEBORAH	L	GUADAGNO	1281	Johnston School Dept.	PRSB	31.00	31.00	
ELIA	J	TURINI	1111	Cranston School Dept.	PRSB	31.00	31.00	
JANET		TARPEY	1381	North Providence School Dept.	PRSB	31.00	31.00	
KIM	L	KIMBALL	1571	Warwick School Dept.	PRAM	31.00	31.00	
MARILYN	A	PETRARCA	1571	Warwick School Dept.	PRSB	31.00	31.00	
MARY	B	CULLEN	1441	Warwick School Dept.	PRSB	31.00	31.00	
Paula	T	RICHARDS-SOUSA	1021	Providence School Dept.	PRIS	31.00	31.00	
CHERYL	L	ABNEY	1351	Bristol Warren Reg. School Dist.	PRAM	31.00	31.00	
ANGELA	C	HAWKINS	1021	Newport School Dept.	PRSB	30.50	30.50	
ANGELA	C	HAWKINS	1021	Bristol Warren Reg. School Dist.	PRAM	30.00	22.00	
DOLORES	A	PETRICONE	1381	Bristol Warren Reg. School Dist.	PRSB	30.00	8.00	
JO ANN		JOINES	1411	North Providence School Dept.	PRSB	30.00	30.00	
MARTHA	D	TAYLOR	1281	Pawtucket School Dept.	PRSB	30.00	30.00	
PATRICIA	L	DIONNE	1161	Johnston School Dept.	PRMS	30.00	30.00	
PAULA	J	LAMARCHE	1571	East Providence Schools	PRSB	30.00	30.00	
SUSAN	J	LOVEJOY	1111	Warwick School Dept.	PRSB	30.00	30.00	
CLAIRE		POLLARD	1063	Cranston School Dept.	PRSB	30.00	30.00	
MARILYN		RODERICK	1351	Central Falls School Dist. (NC)	PRSB	29.50	29.50	
DEBBIE		DECARLO	1061	Newport School Dept.	PRSB	29.50	29.50	
ELOISE	M	O SHEA-WYATT	1111	Central Falls Collaborative	PRAM	29.00	29.00	
KATHLEEN	G	RIOUX	1311	Cranston School Dept.	PRMS	29.00	29.00	
ROBERT	B	EWART	1471	Little Compton School Dept.	PRSB	29.00	29.00	
COLLEEN	M	DOPART	1421	Smithfield School Dept.	PRSB	29.00	29.00	
GAIL	B	GRUBER	1491	Portsmouth School Dept.	PRAM	28.00	28.00	
Mary	A	JOHNSTON	1091	South Kingstown School Dept.	PRSB	28.00	28.00	
Mary	A	JOHNSTON	1091	Coventry Public Schools	PRIS	28.00	19.00	
NANCY	A	TEVES	1021	Coventry Public Schools	PRSB	28.00	9.00	
CAROLYN	C	LEPORE	1391	Bristol Warren Reg. School Dist.	PRAM	28.00	28.00	
DOMENIC	N	MARCONE	1371	North Smithfield School Dept.	PRIS	27.50	27.50	
LINDA	A	GOOLGASIAN	1571	North Kingstown School Dept.	PRSB	27.00	27.00	
STEVEN		KING	1491	Warwick School Dept.	PRSB	27.00	27.00	
THOMAS	B	HAZARD	1111	South Kingstown School Dept.	PRSB	27.00	27.00	
				Cranston School Dept.	PRSB	27.00	27.00	

Teacher Retirees and Non-Certified Retirees Working 15-16 School Year PRSB= Substitute, PRAM--Vacancy, PRIS--State School Vacancy; PRMS--Municipal in School

First Name	Initial	Last Name	Employer Code	Employer Name	Title -- Function	Number of		Footnote
						Days	Split	
BARBARA		IACO	1071	Chariho Regional School Dist.	PRSB	26.00	26.00	
DEBORAH	A	BESSETTE	1111	Cranston School Dept.	PRIS	26.00	26.00	
GAIL	B	MCDONALD	1301	Lincoln School Dept.	PRSB	26.00	26.00	
MARGARET	E	ENGVALL	1111	Cranston School Dept.	PRSB	26.00	26.00	
MARYELLEN		PIERCE	1371	North Kingstown School Dept.	PRMS	26.00	26.00	
RONDELLE	S	RUGGIERO	1391	North Smithfield School Dept.	PRSB	26.00	26.00	
SANDRA		BRAULT	1471	Smithfield School Dept.	PRSB	26.00	26.00	
CATHERINE	E	FOX	1063	Central Falls School Dist. (NC)	PRSB	25.50	25.50	
JANE		OLIVER-FARNSWORTH	1021	Bristol Warren Reg. School Dist.	PRAM	25.50	25.50	
GEORGE	W	MULLINS III	1311	Little Compton School Dept.	PRSB	25.00	25.00	
MARY		ASQUITH	1471	Smithfield School Dept.	PRSB	25.00	25.00	
SUSAN	M	REMYINGTON	1031	Burrillville School Dept.	PRSB	24.50	24.50	
AMELIA	C	MONGILLO	1491	South Kingstown School Dept.	PRSB	24.00	24.00	
ELLEN	L	VERMETTE	1411	Pawtucket School Dept.	PRSB	24.00	24.00	
JANE	C	VALLIERE	1331	Narragansett School Dept.	PRSB	24.00	24.00	
JOANNE	H	BELL	1701	BEACON Charter School of Woonsocket	PRIS	24.00	24.00	
NANCY		QUARRY	1351	Newport School Dept.	PRMS	24.00	24.00	
JEANNE		TSAKERES	1331	Narragansett School Dept.	PRSB	23.50	23.50	
BARBARA	F	PENZA	1571	Warwick School Dept.	PRSB	23.00	23.00	
KATHLEEN	A	SULLIVAN	1441	Providence School Dept.	PRSB	23.00	23.00	
LAURENCE		HALL	1461	Scituate School Dept.	PRSB	23.00	23.00	
JOSE	A	FERREIRA	1021	Bristol Warren Reg. School Dist.	PRMS	22.50	11.50	
JOSE	A	FERREIRA	1023	Bristol Warren Reg. School Dist. (NC)	PRMS	22.50	11.00	
KATHLEEN	S	KENWOOD	1121	Cumberland School Dept.	PRSB	22.50	22.50	
PATRICIA		DUBOIS	1211	Glocester School Dist.	PRIS	22.50	22.50	
RICHARD	P	ANTERNI	1301	Lincoln School Dept.	PRSB	22.50	22.50	
ELLEN	A	JENNINGS	1021	Bristol Warren Reg. School Dist.	PRMS	22.00	13.50	
ELLEN	A	JENNINGS	1023	Bristol Warren Reg. School Dist. (NC)	PRMS	22.00	8.50	
JANICE	I	SILVIA	1021	Bristol Warren Reg. School Dist.	PRMS	22.00	22.00	
MARY	M	FOGELL	1461	Scituate School Dept.	PRSB	22.00	22.00	
MARY BETH		SCHMITT	1491	South Kingstown School Dept.	PRAM	22.00	2.00	
MARY BETH		SCHMITT	1491	South Kingstown School Dept.	PRSB	22.00	20.00	
PATRICIA	A	LUPOLI	1121	Cumberland School Dept.	PRSB	22.00	22.00	
JANICE	L	WEBB	1491	South Kingstown School Dept.	PRSB	21.00	21.00	
JOHN	P	MEDEIROS	1001	Barrington Public Schools	PRSB	21.00	21.00	
LESLIE	H	ARCHIBALD	1571	Warwick School Dept.	PRIS	21.00	21.00	
Marion	I	FODOR	1021	Bristol Warren Reg. School Dist.	PRIS	21.00	10.00	
Marion	I	FODOR	1021	Bristol Warren Reg. School Dist.	PRSB	21.00	11.00	
PAULA	J	CLARK	1571	Warwick School Dept.	PRSB	21.00	21.00	
FRANCES	D	BEAUPRE	1621	Westerly School Dept.	PRSB	20.50	20.50	
JOYCE	P	FINLEY	1381	North Providence School Dept.	PRSB	20.50	20.50	
KATHLEEN		FALCONE	1071	Chariho Regional School Dist.	PRMS	20.50	18.50	
MARIA	M	DUARTE	1161	East Providence Schools	PRSB	20.50	20.50	
BARBARA ANN		CARDOSI	1411	Pawtucket School Dept.	PRSB	20.00	20.00	

Teacher Retirees and Non-Certified Retirees Working 15-16 School Year PRSB= Substitute; PRAM--Vacancy; PRIS--State School Vacancy; PRMS--Municipal in School

First Name	Initial	Last Name	Employer Code	Employer Name	Title -- Function	Number of		No. Days -		Footnote
						Days	Split	Days	Split	
CHRISTOPHER		DELSESTO	1351	Newport School Dept.	PRMS	20.00		20.00		
DEBORAH	A	BESSETTE	1411	Pawtucket School Dept.	PRMS	20.00		20.00		
DOROTHY		MURRAY	1031	Burrillville School Dept.	PRSB	20.00		20.00		
EUNICE	A	GIZZI	1321	Middletown Public Schools	PRAM	20.00		16.50		
EUNICE	A	GIZZI	1321	Middletown Public Schools	PRSB	20.00		3.50		
EVA	C	SILVER	1441	Providence School Dept.	PRIS	20.00		20.00		
CAROL	A	BROWN	1621	Westerly School Dept.	PRAM	19.50		19.50		
LINDA	M	SULLIVAN	1471	Smithfield School Dept.	PRSB	19.50		8.00		
LINDA	M	SULLIVAN	2010	Correctional Officers	PRSB	19.50		11.50		
ELAINE	A	HOULE	1571	Warwick School Dept.	PRSB	19.00		19.00		
Lori		RATHBONE	1071	Charlho Regional School Dist.	PRSB	19.00		19.00		
MARY	L	BUTTERFIELD	1351	Newport School Dept.	PRSB	19.00		19.00		
MAUREEN	A	RILEY	1471	Smithfield School Dept.	PRSB	19.00		19.00		
PATRICIA	L	BIRD	1371	North Kingstown School Dept.	PRSB	19.00		19.00		
Richard	P	FAVA	1091	Coventry Public Schools	PRSB	19.00		19.00		
SUSAN		YESSIAN	1111	Cranston School Dept.	PRSB	19.00		19.00		
JOHN		MANSELLA	1301	Lincoln School Dept.	PRSB	18.00		18.00		
LAURIE	M	DONOVAN	1571	Warwick School Dept.	PRSB	18.00		18.00		
Maureen		CLARK	1021	Bristol Warren Reg. School Dist.	PRSB	18.00		18.00		
PRISCILLA	A	BOGDAN	1471	Smithfield School Dept.	PRSB	18.00		18.00		
THOMAS	J	KELLY	1111	Cranston School Dept.	PRSB	18.00		18.00		
DONALD	E	WOODS	1021	Bristol Warren Reg. School Dist.	PRMS	17.50		17.50		
JOANN	L	ROBERTS	2000	State	PRAM	17.50		17.50		
ANNE	F	OLIVEIRA	1321	Middletown Public Schools	PRSB	17.00		17.00		
CHRISTOPHER		SWISTAK	1351	Newport School Dept.	PRSB	17.00		17.00		
CYNTHIA	L	PIEZ-PACHECO	1491	South Kingstown School Dept.	PRSB	17.00		17.00		
DEBORAH		LATOUE	1471	Smithfield School Dept.	PRSB	17.00		17.00		
DONNA	A	KENYON	2010	Correctional Officers	PRSB	17.00		17.00		
GLORIA	A	STOEHR	1111	Cranston School Dept.	PRSB	17.00		17.00		
LINDA MARIE		LE PAGE	1531	Tiverton School Dept.	PRSB	17.00		17.00		
Margaret	M	WHARTON	1121	Cumberland School Dept.	PRMS	17.00		17.00		
Marilyn		PELLERIN	1021	Bristol Warren Reg. School Dist.	PRSB	17.00		17.00		
ROBERT	S	AUTIERI	2010	Correctional Officers	PRSB	17.00		17.00		
CHRYSITINE	N	CAFFREY	1161	East Providence Schools	PRMS	16.50		16.50		
MARY LOU		HILL	1161	East Providence Schools	PRMS	16.50		16.50		
BERNADETTE	M	QUINDAZZI	1571	Warwick School Dept.	PRSB	16.00		16.00		
CLARINDA		ANTUNES	1471	Smithfield School Dept.	PRSB	16.00		16.00		
DEBORAH	J	PISTACCHIO	1381	North Providence School Dept.	PRSB	16.00		16.00		
DIANE		WILKENS	1471	Smithfield School Dept.	PRSB	16.00		16.00		
ELEANOR	G	MCJUNKINS	1111	Cranston School Dept.	PRSB	16.00		16.00		
JANE	A	MAINELLA	1571	Warwick School Dept.	PRSB	16.00		16.00		
JANET	M	MCNAB	1471	Smithfield School Dept.	PRSB	16.00		16.00		
JOHN	D	RILEY	1471	Smithfield School Dept.	PRSB	16.00		16.00		
JOHN	W	CAREY	1491	South Kingstown School Dept.	PRMS	16.00		7.00		

Teacher Retirees and Non-Certified Retirees Working 15-16 School Year PRSB= Substitute; PRAM--Vacancy; PRIS--State School Vacancy; PRMS--

Municipal in School

First Name	Initial	Last Name	Employer Code	Employer Name	Title -- Function	Number of		No. Days -		Footnote
						Days	Split	Days	Split	
MARILYN	M	BUCHANAN	1281	Johnston School Dept.	PRSB	16.00		16.00		
SUZANNE	M	SOUZA	1111	Cranston School Dept.	PRIS	16.00		16.00		
CYNTHIA		NEDWIDEK	1031	Burrillville School Dept.	PRIS	15.50		15.50		
DAVID	C	PRITCHARD	1321	Middletown Public Schools	PRAM	15.50		15.50		
JACQUELINE	A	TAYLOR	1021	Bristol Warren Reg. School Dist.	PRAM	15.50		15.50		
ARMAND	F	BESSETTE	1111	Cranston School Dept.	PRSB	15.00		15.00		
KATHLEEN		MASTROBUONO	1441	Providence School Dept.	PRSB	15.00		15.00		
RAYMOND		MCGEE	1411	Pawtucket School Dept.	PRSB	15.00		15.00		
DANA	L	HAWKINS	1571	Warwick School Dept.	PRSB	14.00		14.00		
DANA	L	HAWKINS	1571	Warwick School Dept.	PRSB	14.00		14.00		
FRANK	G	RICCI	1571	Warwick School Dept.	PRMS	14.00		14.00		
LOUIS	A	BRUNO	1491	South Kingstown School Dept.	PRAM	14.00		14.00		
NANCY		DALEY	1331	Narragansett School Dept.	PRIS	14.00		8.00		
NANCY		DALEY	1331	Narragansett School Dept.	PRSB	14.00		6.00		
MARY	E	BARNES	1371	North Kingstown School Dept.	PRMS	13.50		13.50		
WILLIAM	N	CILLI	1571	Warwick School Dept.	PRSB	13.50		13.50		
BARBARA-ANN		LYONS	1091	Coventry Public Schools	PRSB	13.00		13.00		
CAROL		LANOIE	1631	Woonsocket School Dept.	PRSB	13.00		13.00		
DIANE	C	LATHAN	1351	Newport School Dept.	PRSB	13.00		13.00		
JOSEPH	M	MAGUIRE	1491	South Kingstown School Dept.	PRSB	13.00		13.00		
MARILYN	S	GORGONE	1461	Scituate School Dept.	PRSB	13.00		13.00		
Shirley		St. Amand	1091	Coventry Public Schools	PRSB	13.00		13.00		
THOMAS	V	STEPKA	1121	Cumberland School Dept.	PRSB	13.00		13.00		
LINDA		MARTIN	1371	North Kingstown School Dept.	PRSB	12.50		12.50		
LINDA	A	RODERICK	1621	Westerly School Dept.	PRSB	12.50		12.50		
DAVID		SOUZA	1161	East Providence Schools	PRMS	12.00		12.00		
DEBORAH	L	BOLTON	1411	Pawtucket School Dept.	PRSB	12.00		12.00		
DENISE		DIFRANCO	1611	West Warwick School Dept.	PRIS	12.00		12.00		
JANICE	M	STELLJES	1371	North Kingstown School Dept.	PRSB	12.00		12.00		
JOANNE	M	HENAULT	1471	Smithfield School Dept.	PRSB	12.00		12.00		
JOHN	C	PARISI	1571	Warwick School Dept.	PRSB	12.00		12.00		
KATHLEEN	F	BENNETT	1151	East Greenwich School Dept.	PNR	12.00		12.00		
MARIE		RILEY	1411	Pawtucket School Dept.	PRSB	12.00		12.00		
MARTHA	M	ANDERSON	1331	Narragansett School Dept.	PRSB	12.00		12.00		
MARY		MONTGOMERY	1061	Central Falls Collaborative	PRAM	12.00		4.00		
MARY		MONTGOMERY	1063	Central Falls School Dist. (NC)	PRSB	12.00		8.00		
ROBERT		POWER	1411	Pawtucket School Dept.	PRIS	12.00		12.00		
BARBARA		SWINTON	1341	New Shoreham School Dist.	PRSB	11.50		11.50		
EVELYN	M	MARTIN	1621	Westerly School Dept.	PRIS	11.50		11.50		
CATHERINE	L	SCAMPOLI	1111	Cranston School Dept.	PRSB	11.00		11.00		
CINDY	L	JUAIRE	1411	Pawtucket School Dept.	PRMS	11.00		11.00		
HARRY	M	FISH	1411	Pawtucket School Dept.	PRSB	11.00		11.00		
JAYNE	S	BAILEY	1091	Coventry Public Schools	PRSB	11.00		11.00		
JOYCE		AVEDISIAN	1411	Pawtucket School Dept.	PRSB	11.00		11.00		

Teacher Retirees and Non-Certified Retirees Working 15-16 School Year PRSB= Substitute; PRAM--Vacancy; PRIS--State School Vacancy; PRMS--Municipal in School

First Name	Initial	Last Name	Employer Code	Employer Name	Title -- Function	Number of		No. Days -		Footnote
						Days	Split	Days	Split	
LISA	J	TUTAJ-HARPIN	1031	Burrillville School Dept.	PRIS	11.00		11.00		
LUCILLE		CAPOBIANCO	1471	Smithfield School Dept.	PRSB	11.00		11.00		
MYRA	A	JEROZAL	1461	Scituate School Dept.	PRSB	11.00		11.00		
Richard	F	KINSLOW	1411	Pawtucket School Dept.	PRMS	11.00		11.00		
DIANNE		Mac LEAN	1071	Charlho Regional School Dist.	PRSB	10.50		10.50		
JOHN		JASIONOWSKI	1121	Cumberland School Dept.	PRSB	10.50		10.50		
TERRIE	A	SILVA-LEONI	1391	North Smithfield School Dept.	PRSB	10.50		10.50		
CLAIRE		SCHWARZBACH	1491	South Kingstown School Dept.	PRSB	10.00		10.00		
CLAIRE	P	ELLIS	1321	Middletown Public Schools	PRSB	10.00		10.00		
JAMES	E	MURANO	1351	Newport School Dept.	PRSB	10.00		10.00		
KATHLEEN	M	O'PALENICK	1571	Warwick School Dept.	PRSB	10.00		10.00		
SHERRYL		CARLOMUSTO	1461	Scituate School Dept.	PRSB	10.00		10.00		
SUZANNE		MCBRIDE	1411	Pawtucket School Dept.	PRSB	10.00		10.00		
MARIANNE		HUGHES	1091	Coventry Public Schools	PRSB	9.50		9.50		
ROBERT	J	WALDRAFF	1111	Cranston School Dept.	PRIS	9.50		9.50		
SHIRLEY	A	RIPA	1351	Newport School Dept.	PRSB	9.50		9.50		
SUZANNE	P	TELLIER	1121	Cumberland School Dept.	PRSB	9.50		9.50		
FERDINAND	R	PASTORE	1411	Pawtucket School Dept.	PRSB	9.00		9.00		
KATHRYN	G	SMITH	1491	South Kingstown School Dept.	PRSB	9.00		9.00		
PAUL	L	TRICKETT	1491	South Kingstown School Dept.	PRSB	9.00		9.00		
ROSALIE	A	RUGGIERI	1111	Cranston School Dept.	PRMS	9.00		9.00		
ELIZABETH		KEEGAN	1301	Lincoln School Dept.	PRSB	8.50		8.50		
MARGARET	A	RUZZO	1621	Westerly School Dept.	PRAM	8.50		8.50		
Theresa		SILVA	1021	Bristol Warren Reg. School Dist.	PRAM	8.50		8.50		
CAROL	A	BOTELHO	1161	East Providence Schools	PRSB	8.00		8.00		
JUDITH	H	HAMILTON	1001	Barrington Public Schools	PRAM	8.00		1.00		
JUDITH	H	HAMILTON	1001	Barrington Public Schools	PRIS	8.00		7.00		
JUDITH	P	SQUIRES	1631	Woonsocket School Dept.	PRIS	8.00		8.00		
KAREN		MC AVOY	1631	Woonsocket School Dept.	PRIS	8.00		8.00		
SHARON	A	CASCIONE	1611	West Warwick School Dept.	PRSB	8.00		8.00		
WILLIAM	F	LYONS	1091	Coventry Public Schools	PRSB	8.00		8.00		
EILEEN	C	MANCHESTER	1021	Bristol Warren Reg. School Dist.	PRMS	7.50		7.50		
JAMES	J	KILEY	1091	Coventry Public Schools	PRSB	7.50		7.50		
LINN	B	CLUDENCE	1091	Coventry Public Schools	PRSB	7.50		7.50		
MARIA	G	JONES	1621	Westerly School Dept.	PRSB	7.50		7.50		
MARIE	M	BIRCH	1491	South Kingstown School Dept.	PRSB	7.50		7.50		
CAROL	R	KEEGAN	1211	Glocester School Dist.	PRSB	7.00		7.00		
CONSTANCE	Z	ZACK	1151	East Greenwich School Dept.	PRSB	7.00		7.00		
GAIL		DUCHARME	1631	Woonsocket School Dept.	PRMS	7.00		7.00		
JOHN	F	PLANTE	1371	North Kingstown School Dept.	PRSB	7.00		7.00		
LINDA	M	GRANT	1411	Pawtucket School Dept.	PRMS	7.00		7.00		
LYNN	K	MCGOVERN	1151	East Greenwich School Dept.	PRSB	7.00		7.00		
NANCY	E	DECOSTA	1211	Glocester School Dist.	PRIS	7.00		7.00		
VIRGINIA		GIULIANI	1151	East Greenwich School Dept.	PRMS	7.00		7.00		

Teacher Retirees and Non-Certified Retirees Working 15-16 School Year PRSB= Substitute; PRAM--Vacancy; PRIS--State School Vacancy; PRMS--Municipal in School

First Name	Initial	Last Name	Employer Code	Employer Name	Title -- Function	Number of		Footnote
						Days	Split	
JANET	E	MANSOUR	1091	Coventry Public Schools	PRSB	6.50	6.50	
Patricia	A	PALMIERI	1091	Coventry Public Schools	PRSB	6.50	6.50	
RICHARD	J	MCCAHEY	1111	Cranston School Dept.	PRSB	6.50	6.50	
WANDA	O	LUKAS	1021	Bristol Warren Reg. School Dist.	PRAM	6.50	3.50	
WANDA	O	LUKAS	1023	Bristol Warren Reg. School Dist. (NC)	PRMS	6.50	3.00	
COLLEEN	A	CURIS	1631	Woonsocket School Dept.	PRSB	6.00	6.00	
Deborah	A	SCHOFIELD	1091	Coventry Public Schools	PRSB	6.00	6.00	
ELLEN	A	GRENNAN	1371	North Kingstown School Dept.	PRSB	6.00	6.00	
FRANCES	J	CRIPPS	1461	Scituate School Dept.	PRIS	6.00	6.00	
JAMES	C	BERNIER	1731	The Greene School	PRIS	6.00	6.00	
JOAN	H	CROTHERS	1371	North Kingstown School Dept.	PRSB	6.00	6.00	
JOSEPH		BRAGANCA	1411	Pawtucket School Dept.	PRSB	6.00	6.00	
LOIS	A	KEMP	1021	Bristol Warren Reg. School Dist.	PRAM	6.00	6.00	
LORNA		O'CONNELL	1411	Pawtucket School Dept.	PRSB	6.00	6.00	
LUCILLE	A	ANDOLFO	1281	Johnston School Dept.	PRIS	6.00	6.00	
MARY	L	CERULLO	1181	Exeter/West Greenwich Reg. Schools	PRMS	6.00	6.00	
DAVID		CAPUANO	1111	Cranston School Dept.	PRMS	5.50	5.50	
MARCIA		KENYON	1331	Narragansett School Dept.	PRSB	5.50	5.50	
CHARLES		GRAY JR	1491	South Kingstown School Dept.	PRSB	5.00	5.00	
CONSTANCE	J	WARD	1311	Little Compton School Dept.	PRSB	5.00	5.00	
EILEEN	M	KOSHGARIAN	1441	Providence School Dept.	PRSB	5.00	5.00	
KATHLEEN	E	VAN WOORT	1111	Cranston School Dept.	PRSB	5.00	5.00	
MAUREEN	G	VILLENEUVE	2010	Correctional Officers	PRSB	5.00	5.00	
NICHOLAS P	P	ACQUAVIVA	1471	Smithfield School Dept.	PRSB	5.00	5.00	
ROCHELLE	L	MONTIERO	1281	Johnston School Dept.	PRMS	5.00	5.00	
SUZAN	C	TRINQUE	1631	Woonsocket School Dept.	PRSB	5.00	5.00	
DOROTHY		DEREMER	1461	Scituate School Dept.	PRMS	4.50	4.50	
PETRINA		PARENTE	1111	Cranston School Dept.	PRMS	4.50	4.50	
SUSAN	A	ROONEY	1151	East Greenwich School Dept.	PRAM	4.50	4.50	
DIANA	S	FISH	1111	Cranston School Dept.	PRAM	4.00	4.00	
HARRIET		WASSER	1471	Smithfield School Dept.	PRSB	4.00	4.00	
JANE	E	WALKER	1461	Scituate School Dept.	PRSB	4.00	4.00	
MARIA	A	TASCA	1571	Warwick School Dept.	PRSB	4.00	4.00	
Pauleen	M	SLATER	1401	Northern Rhode Island Collaborative	PRSB	4.00	4.00	
SANDRA	J	OBRIEN	1331	Narragansett School Dept.	PRIS	4.00	4.00	
THOMAS	R	HINES	1471	Smithfield School Dept.	PRSB	4.00	4.00	
JANIS	G	FREEBORN	1371	North Kingstown School Dept.	PRSB	3.50	3.50	
Roland	F	LAFLAMME	1021	Bristol Warren Reg. School Dist.	PRMS	3.50	3.50	
ANTHONY	J	TORREGROSSA	1471	Smithfield School Dept.	PRSB	3.00	3.00	
CATHERINE	A	BURDICK	1091	Coventry Public Schools	PRSB	3.00	3.00	
DEBRA	A	YRCHIK-SHOEMAKER	1491	South Kingstown School Dept.	PRSB	3.00	3.00	
DENNIS	J	SULLIVAN	1371	North Kingstown School Dept.	PRSB	3.00	3.00	
DOLORES		STOWIK	1471	Smithfield School Dept.	PRSB	3.00	3.00	
JANET		LABRANCHE	1091	Coventry Public Schools	PRSB	3.00	3.00	

Teacher Retirees and Non-Certified Retirees Working 15-16 School Year PRSB= Substitute; PRAM--Vacancy; PRIS--State School Vacancy; PRMS--
Municipal in School

First Name	Initial	Last Name	Employer Code	Employer Name	Title -- Function	Number of		No. Days -		Footnote
						Days	Split	Days	Split	
JEAN	M	GREEN	1111	Cranston School Dept.	PRSB	3.00		3.00		
JOANNE	M	DIORIO	1111	Cranston School Dept.	PRSB	3.00		3.00		
KATHLEEN		MELLOR	1371	North Kingstown School Dept.	PRSB	3.00		3.00		
MERSINE		FLORIO	1411	Pawtucket School Dept.	PRSB	3.00		3.00		
SUSAN	R	O'KEEFE	1471	Smithfield School Dept.	PRAM	3.00		3.00		
THOMAS	C	DOLCE	1571	Warwick School Dept.	PRIS	3.00		3.00		
ALBERT	S	MALKASIAN	2010	Correctional Officers	PRSB	2.50		2.50		
CAROL	J	RICCI	1111	Cranston School Dept.	PRSB	2.50		2.50		
VIRGINIA		WYNNE	1371	North Kingstown School Dept.	PRMS	2.50		2.50		
BARBARA	E	RIPA	1351	Newport School Dept.	PRMS	2.00		2.00		
JANICE	E	ABRAHAM	1091	Coventry Public Schools	PRSB	2.00		2.00		
JENNIFER	N	CARLSTEN	1091	Coventry Public Schools	PRSB	2.00		2.00		
ROZANNE		FULLER	1491	South Kingstown School Dept.	PRSB	2.00		2.00		
DAVID	W	SIMPSON	1091	Coventry Public Schools	PRSB	1.50		1.50		
DENISE	A	OLIVEIRA	1161	East Providence Schools	PRMS	1.50		1.50		
ELLEN	M	MURRAY	1091	Coventry Public Schools	PRSB	1.50		1.50		
DAVID	C	LEACH	1301	Lincoln School Dept.	PRSB	1.00		1.00		
DOLORES	V	MORAN	1461	Situate School Dept.	PRSB	1.00		1.00		
ELAINE	C	PETROCELLI	1091	Coventry Public Schools	PRSB	1.00		1.00		
JEANNE	M	LESSARD	1091	Coventry Public Schools	PRSB	1.00		1.00		
JOANNE	K	DOYLE	1151	Coventry Public Schools	PRSB	1.00		1.00		
KATHLEEN	M	MENARD	1063	East Greenwich School Dept.	PRSB	1.00		1.00		
LYNN	C	SISSON	1091	Central Falls School Dist. (NC)	PRSB	1.00		1.00		
MARIE	D	RADOCCIA	1071	Coventry Public Schools	PRSB	1.00		1.00		
MARY	E	COLANERI	1321	Charlho Regional School Dist.	PRSB	1.00		1.00		
MARY	G	MGNALLY	1111	Middletown Public Schools	PRSB	1.00		1.00		
MARY	V	MCSALLY	1331	Cranston School Dept.	PRSB	1.00		1.00		
MARY PATRICIA	P	BOYNTON	1331	Narragansett School Dept.	PRSB	1.00		1.00		
NANCY	P	CORDY	1491	Narragansett School Dept.	PRSB	1.00		1.00		
NELL		HANRATTY	1331	South Kingstown School Dept.	PRSB	1.00		1.00		
PAULETTE	C	HUGHES	1411	Narragansett School Dept.	PRSB	1.00		1.00		
RENA	A	ANTHONY	1111	Pawtucket School Dept.	PRMS	1.00		1.00		
VINCENT	F	ROZEN	1111	Cranston School Dept.	PRSB	1.00		1.00		
GERALDINE	A	BROWN	1111	Cranston School Dept.	PRMS	0.50		0.50		
SHIRLEY	K	VENTRONE	1091	Coventry Public Schools	PRSB	0.50		0.50		

PRME--Retirees Working in Municipalities in 2016 Calendar Year and in the School Dept. Under the 75-Day Rule

First Name	Initial	Last Name	Employer Code	Employer Name	Number of		Footnote
					Days	No. of Days	
					Split		
MICHAEL	A	DEMELLO	1012	Town of Bristol	122.00	80.00	Over limit--suspended pension
MICHAEL	A	DEMELLO	1015	Bristol Fire Dept.	122.00	42.00	Over limit--suspended pension
THOMAS	D	GORDON	1566	Warren Housing Auth.	119.00	119.00	Over limit--suspended pension
EMERSON	J	MARVEL	1162	City of East Providence	79.00	79.00	Over limit--suspended pension
WILLIAM	J	ZIEHL	1192	Town of Foster	76.00	76.00	Over limit--suspended pension
GARETH		EAMES	1562	Town of Warren	75.00	75.00	Over limit--return from suspension
JOSEPH	D	ANDREOZZI	1382	Town of North Providence	65.50	17.50	Close to limit
JOSEPH	D	ANDREOZZI	1386	North Providence Hsg. Auth.	65.50	48.00	Close to limit
KEITH	M	NOTARIANNI	1492	Town of South Kingstown	64.00	64.00	Accidental Disability
PAULINE	S	PAYEUR	1632	City of Woonsocket	61.00	61.00	
KENNETH	W	GREY JR	1002	Town of Barrington	55.00	27.00	
KENNETH	W	GREY JR	1009	Barrington COLA Group	55.00	28.00	
PATRICIA		ACQUAVIVA-AUBIN	1122	Town of Cumberland	55.00	55.00	
JANET	M	PRAIRIE	1472	Town of Smithfield	49.00	21.00	
JANET	M	PRAIRIE	1478	Town of Smithfield (COLA)	49.00	28.00	
ALFRED A		STORTI	1112	City of Cranston	46.00	46.00	
JOHN		ZINNI	1002	Town of Barrington	46.00	22.00	
JOHN		ZINNI	1009	Barrington COLA Group	46.00	24.00	
LAWRENCE		DAGLIERI	1002	Town of Barrington	45.00	27.00	
LAWRENCE		DAGLIERI	1009	Barrington COLA Group	45.00	18.00	
LOUIS	A	LANNI	1382	Town of North Providence	43.50	43.50	
ELIZABETH	W	CAMBRA	1012	Town of Bristol	41.00	41.00	
PAUL		FAGAN	1352	City of Newport	40.50	40.50	
GERALD	A	CORDY	1112	City of Cranston	40.00	40.00	
KATHERINE	A	MURRAY	1012	Town of Bristol	37.00	37.00	
WILLIAM	J	FLATLEY	1492	Town of South Kingstown	37.00	37.00	
ROBERTA	A	TURCHETTA	1112	City of Cranston	36.50	36.50	
BERNICE	R	PAGLIARINI	1472	Town of Smithfield	36.00	36.00	
DONALD	P	OSTER	1492	Town of South Kingstown	36.00	36.00	
EDWARD	R	FRATELLI	1472	Town of Smithfield	35.00	17.50	
EDWARD	R	FRATELLI	1478	Town of Smithfield (COLA)	35.00	17.50	
JOHN	M	CARPINELLI	1492	Town of South Kingstown	35.00	35.00	
GILDA	C	LARSEN	1472	Town of Smithfield	34.00	24.00	
GILDA	C	LARSEN	1478	Town of Smithfield (COLA)	34.00	10.00	
JANET	L	RUGGIERO	1382	Town of North Providence	32.00	32.00	
EDWARD	A	BURNETT	1352	City of Newport	31.00	31.00	
GAIL		TOPAKIAN	1112	City of Cranston	30.00	30.00	
MATTHEW	A	CALDERISO	1012	Town of Bristol	30.00	18.00	
MATTHEW	A	CALDERISO	1019	Town of Bristol EE Highway	30.00	12.00	

PRME--Retirees Working in Municipalities in 2016 Calendar Year and in the School Dept. Under the 75-Day Rule

First Name	Initial	Last Name	Employer Code	Employer Name	Number of		Footnote
					Days	No. of Days	
LINDA	L	FOLCARELLI	1282	Town of Johnston	29.00	29.00	
HILDING	T	MUNSON	1492	Town of South Kingstown	28.00	28.00	
THOMAS	E	HEFNER	1122	Town of Cumberland	25.00	25.00	
CYNTHIA	J	OLOBRI	1492	Town of South Kingstown	24.00	24.00	
JOHN		MEDEIROS	1162	City of East Providence	24.00	24.00	
THOMAS	E	DUQUETTE	1602	Town of West Greenwich	24.00	24.00	
JANET	C	RICHARDSON	1002	Town of Barrington	23.80	16.50	
JANET	C	RICHARDSON	1009	Barrington COLA Group	23.80	7.30	
CHARLOTTE	A	LANNI	1282	Town of Johnston	23.00	23.00	
Joseph	W	DANDENEAU	1382	Town of North Providence	23.00	23.00	
MARK A		ST PIERRE	1712	HARRISVILLE Fire	23.00	23.00	
BARBARA	A	CREEDON	1112	City of Cranston	22.50	22.50	
KRISTINE	F	MAJOR	1012	Town of Bristol	22.50	22.50	
LINDA	M	CASEY	1112	City of Cranston	22.50	22.50	
ELLEN	M	BENNETT	1112	City of Cranston	22.00	22.00	
JEAN M	M	DENNENY	1112	City of Cranston	21.00	21.00	
RONALD	P	KOMIEGA	1562	Town of Warren	21.00	21.00	
DOROTHY	S	VIERA	1012	Town of Bristol	20.00	20.00	
LINDA	J	FONTAINE	1632	City of Woonsocket	20.00	20.00	
ARTHUR	E	JONES	1032	Town of Burrillville	19.50	19.50	
RUSSELL	W	BROWN	1452	Town of Richmond	19.50	19.50	
BRAYTON	A	ROUND	1032	Town of Burrillville	19.00	19.00	
ANN	M	GRUTTADAURIA	1282	Town of Johnston	18.50	18.50	
GARY	F	LONERGAN	1472	Town of Smithfield	18.00	18.00	
RICHARD	J	DELFINO JR.	1282	Town of Johnston	17.50	17.50	
CHARLES	H	WHEELER	1032	Town of Burrillville	17.00	17.00	
KEVIN	R	GALLUP	1082	Town of Charlestown	16.50	16.50	
JOHN	W	CAREY	1492	Town of South Kingstown	16.00	9.00	
THOMAS	K	WILLET	1412	City of Pawtucket	16.00	16.00	
THERESA		PRATA	1282	Town of Johnston	15.50	15.50	
PETER	T	MCCLANAGHAN	1492	Town of South Kingstown	13.00	13.00	
SANDRA	J	WHITTAKER	1007	Barrington COLA (NC)	13.00	10.00	
ELIZABETH	B	CAMERON	1492	Town of South Kingstown	11.50	11.50	
DAVID	J	KENNEALLY	1492	Town of South Kingstown	11.00	11.00	
JANICE	M	BARNETT	1282	Town of Johnston	11.00	11.00	
DAVID	A	MURRAY	1372	Town of North Kingstown	10.00	5.00	
DAVID	A	MURRAY	1375	North Kingstown Fire Dept.	10.00	5.00	
PAULINE		WASHINGTON	1632	City of Woonsocket	9.00	9.00	
WILLIAM	A	DORNEY III	1002	Town of Barrington	9.00	7.00	

PRME--Retirees Working in Municipalities in 2016 Calendar Year and in the School Dept. Under the 75-Day Rule

First Name	Initial	Last Name	Employer Code	Employer Name	Number of		Footnote
					Days	No. of Days	
WILLIAM	A	DORNEY III	1004	Barrington Police Dept.	9.00	Split	
STANLEY	A	DAVIES	1472	Town of Smithfield	8.50	2.00	
KATHLEEN		FALCONE	1073	Chariho Regional School (NC)	8.00	8.50	
RAYMOND	A	XAVIER	1492	Town of South Kingstown	8.00	2.00	
LOUIS	M	PRATA	1282	Town of Johnston	7.50	8.00	
JANET	A	EBERTS	1472	Town of Smithfield	7.00	7.50	
WILLIAM	J	GATELY	1032	Town of Burrillville	7.00	4.00	
MARK	G	MAGUIRE	1372	Town of North Kingstown	7.00	7.00	
STUART	D	JOHNSON	1372	Town of North Kingstown	6.00	6.00	Accidental Disability
ALAN	P	BOYLE	1372	Town of North Kingstown	6.00	6.00	
EDWARD	A	HEON	1412	Town of North Kingstown	5.00	5.00	
LARETO	P	GUGLIETTA	1032	City of Pawtucket	5.00	5.00	
LARETO	P	GUGLIETTA	1154	Town of Burrillville	5.00	3.00	
MARGARET	A	DIORIO	1162	East Greenwich Police Dept.	5.00	2.00	
JOHN		DEL DEO	1112	City of East Providence	5.00	5.00	
WARREN	L	STEERE	1032	City of Cranston	4.00	4.00	
THOMAS	W	PELOQUIN	1392	Town of Burrillville	4.00	4.00	
DIANNE	M	EDSON	1282	Town of North Smithfield	3.00	3.00	
AGNES		MANCINI	1282	Town of Johnston	2.00	2.00	
DENNIS	M	CARR	1032	Town of Johnston	1.00	1.00	
				Town of Burrillville	1.00	1.00	

Retirees Working Under 15K at State Colleges and Under 15K as RN's --2016 PRST--State Colleges/Universities; PRNR--Registered Nurses Working in State Facility

First Name	Initial	Last Name	Employer		Employer Code	Employer Name	Title -- Function	Earnings	Earnings - Split	Footnote
			Code	Name						
DANIEL	L	USTICK	2000	URI	2000	URI	PRST	\$24,883.95	\$24,883.95	Over limit/suspended
GAIL	S	O'ROURKE	2000	CCRI	2000	CCRI	PRST	\$13,615.20	\$13,615.20	Close to limit
WILLIAM	A	MURPHY	2000	DAVIES	2000	DAVIES	PRST	\$9,240.00	\$9,240.00	
KEVIN	M	WILKS	2000	RIC	2000	RIC	PRST	\$6,083.04	\$6,083.04	
NORMAN	P	FORTIN	2000	URI	2000	URI	PRST	\$5,600.00	\$5,600.00	
ROBERT	N	MASSE	2000	CCRI	2000	CCRI	PRST	\$5,402.88	\$5,402.88	
MARGARET	J	NOBLE	2000	URI	2000	URI	PRST	\$5,084.75	\$5,084.75	
MARIE	H	BAGUCHINSKY	2000	URI	2000	URI	PRST	\$4,975.45	\$4,975.45	
GLENN	C	BROWNING	2000	CCRI	2000	CCRI	PRST	\$4,320.00	\$4,320.00	
THOMAS	H	MITCHELL	2000	CCRI	2000	CCRI	PRST	\$4,320.00	\$4,320.00	
PATRICIA	A	DOIRON	2000	URI	2000	URI	PRST	\$4,109.20	\$4,109.20	
ANTHONY	J	CIOTOLA	2000	CCRI	2000	CCRI	PRST	\$4,052.16	\$4,052.16	
JEFFREY	T	MINER	2000	CCRI	2000	CCRI	PRST	\$4,052.16	\$4,052.16	
CHRISTINE	L	HANLEY	2000	RIC	2000	RIC	PRST	\$3,648.00	\$3,648.00	
JOSEPH	B	GAUDIOSI	2000	URI	2000	URI	PRST	\$2,894.65	\$2,894.65	
MARILYN	C	DISTEFANO	2000	CCRI	2000	CCRI	PRST	\$2,706.48	\$2,706.48	
VANESSA	G	DELGIUDICE	2000	RIC	2000	RIC	PRST	\$2,432.00	\$2,432.00	
JOSEPH	A	LANGEVIN	2000	CCRI	2000	CCRI	PRST	\$2,430.00	\$2,430.00	
JOHN	W	GRIFFIN	2000	CCRI	2000	CCRI	PRST	\$2,269.12	\$2,269.12	
CAROL	M	ENGLANDER	2000	URI	2000	URI	PRST	\$1,962.16	\$1,962.16	
CLARKE		LOWERY	2000	RIC	2000	RIC	PRST	\$1,668.00	\$1,668.00	
PHILIP	A	PARE	2000	CCRI	2000	CCRI	PRST	\$1,645.20	\$1,645.20	
PAUL		HETU	2000	CCRI	2000	CCRI	PRST	\$1,574.81	\$1,574.81	
NANCY		MURPHY	2000	RIC	2000	RIC	PRST	\$1,212.96	\$1,212.96	
DENNIS	R	QUARANTA	2000	CCRI	2000	CCRI	PRST	\$1,147.68	\$1,147.68	
CYNTHIA		DIDONATO	2000	RIC	2000	RIC	PRST	\$912.00	\$912.00	
JO-ANN		PHILLIPS	2000	URI	2000	URI	PRST	\$911.35	\$911.35	
MARLYCE	L	ADAMS	2000	RIC	2000	RIC	PRST	\$808.64	\$808.64	
JAMES	M	BUXTON	2000	URI	2000	URI	PRST	\$386.86	\$386.86	
MICHELLE		LITTLE	2000	URI	2000	URI	PRST	\$373.57	\$373.57	
KAREN	R	DOUGAN	2000	URI	2000	URI	PRST	\$96.29	\$96.29	
THOMAS	A	DUPREE	2000	URI	2000	URI	PRST	\$58.14	\$58.14	

Retirees Working Under 36-10-36(6) Budget Commission for 2016 Calendar Year

Name	Municipal Employer	ERS DAYS	EE DAYS
Mathews, Joel D.	Woonsocket		

EMPLOYEES' RETIREMENT SYSTEM OF RHODE ISLAND NEW RETIREE DETAIL REPORT--FOR SEPTEMBER 2016

Name	Initial	Birth Yr	Plan Option	Code	Employer	Retirement Date	Plan Code	Agency	Employer	App. No.	Monthly Pension Benefit	Yrly Gross Pension
ALMEIDA, EVERETT	J		Service	Option2	1073	06/02/16	MERS	General Municipal	Charlho Regional School Dist.	63	\$1,666.58	\$19,998.96
ANDERSON, FREDRICA	J		Service	SRA	1071	07/01/16	ERS	Teacher	Charlho Regional School Dist.	65	\$3,682.49	\$44,189.88
ANGELONE, DIANE	M		Service	SRA	1571	07/01/16	ERS	Teacher	Warwick School Dept.	65	\$4,001.04	\$48,012.48
ARSENAULT, ROBERT	J		Service	Option2	1021	07/01/16	ERS	Teacher	Bristol Warren Reg. School Dist.	62	\$4,096.70	\$49,160.40
AVEDISION, JO-ANN			Service	Option2	1091	07/01/16	ERS	Teacher	Coventry Public Schools	58	\$5,558.02	\$66,696.24
BARNEY, LOUISE			Service	SRA	1491	07/01/16	ERS	Teacher	South Kingstown School Dept.	64	\$2,903.36	\$34,840.32
BARRY, JEAN	M		Service	Option2	2000	07/06/16	ERS	State	Dept of Health	65	\$3,644.43	\$43,733.16
BAZINET, JOYCE			Service	SRA	1493	07/08/16	MERS	General Municipal	South Kingstown School Dept.	64	\$846.19	\$10,154.28
BERLUIEU, SANDRA			Service	Option2	1413	05/14/16	MERS	General Municipal	Pawtucket School Dept.	59	\$702.00	\$8,424.00
BERLUCCI, STEPHEN	F		Service	Option1	1532	05/06/16	MERS	General Municipal	Town of Tiverton	68	\$654.17	\$7,850.04
BERNARDO, RICHARD			Service	Option2	1531	07/01/16	ERS	Teacher	Tiverton School Dept.	74	\$884.68	\$10,616.16
BLISS, ALICE JANET	L		Service	SRA	1571	07/01/16	ERS	Teacher	Coventry Public Schools	62	\$2,786.40	\$33,436.80
BLUE-TOBIN, DONNA	D		Service	Option2	1571	07/01/16	ERS	Teacher	Warwick School Dept.	68	\$3,685.16	\$44,221.97
BRADSHAW, HELEN	L		Service	Option2	1571	07/01/16	ERS	Teacher	Warwick School Dept.	65	\$1,948.58	\$23,382.96
BREARLEY, JANET	L		Service	Option2	1571	07/01/16	ERS	Teacher	Warwick School Dept.	60	\$5,255.48	\$63,065.76
BUCHANAN, JOHN	A		Service	SRA	1091	07/01/16	ERS	Teacher	Coventry Public Schools	60	\$4,377.22	\$52,526.64
BYRNE, NOJAN	S		Service	SRA	2000	06/01/16	ERS	Nurse	OHHS	67	\$2,834.63	\$34,015.56
CANALE, ZINOVIA			Service	Option2	1351	07/01/16	ERS	Teacher	Newport School Dept.	62	\$4,108.78	\$49,305.36
CARDONE, DEBORAH	A		Service	Option1	1393	07/01/16	MERS	General Municipal	North Smithfield School Dept.	61	\$581.72	\$6,980.64
CARUSO, SALLY	K		Service	SRA	1021	07/01/16	ERS	Teacher	Bristol Warren Reg. School Dist.	61	\$3,156.33	\$37,875.96
CASEY, LINDA	E		Service	SRA	1351	07/01/16	ERS	Teacher	Newport School Dept.	64	\$2,989.48	\$35,873.76
CLARKE, DANIEL	E		Service	SRA	2000	08/07/16	ERS	State	Dept of Transportation	63	\$4,471.82	\$53,661.84
CLEAS, ELIZABETH	A		Service	SRA	1441	07/01/16	ERS	Teacher	Providence School Dept.	66	\$959.95	\$11,519.52
CONINOLLY, JUDITH			Service	Option2	1441	07/01/16	ERS	Teacher	Providence School Dept.	66	\$1,443.16	\$17,317.92
CONVERY, MICHAEL			Service	Option2	1091	07/01/16	ERS	Teacher	Coventry Public Schools	65	\$4,438.72	\$53,264.64
CONVILLE, KRISTIN	A		Disability	SRA	2000	12/27/15	ERS	State	Judiciary	51	\$1,973.20	\$23,678.40
COOKE, MARGARET	A		Service	Option2	1611	07/01/16	ERS	Teacher	West Warwick School Dept.	61	\$3,337.43	\$40,049.16
COTE, MICHAEL	R		Service	SRA	1441	07/01/16	ERS	Teacher	Providence School Dept.	61	\$3,347.91	\$40,174.92
COTTLE, PAMELA	M		Service	SRA	2000	07/30/16	ERS	State	URI	59	\$2,177.36	\$26,128.32
GRAM, LINDA	A		Service	SRA	1151	07/01/16	ERS	Teacher	East Greenwich School Dept.	66	\$1,407.84	\$16,894.08
DALTON, RAYMOND	S		Service	Option1	1411	07/02/16	ERS	Teacher	Pawtucket School Dept.	60	\$6,117.24	\$73,406.88
DEDE, CHARLES	J		Service	Option1	2010	08/01/16	ERS	State	Dept of Corrections	69	\$5,570.84	\$66,850.08
DEHERTOGH, SUSAN	E		Service	SRA	1121	07/01/16	ERS	Teacher	Cumberland School Dept.	61	\$3,382.53	\$40,590.36
DOUCET, NANCY			Service	Option1	1421	07/01/16	ERS	Teacher	Portsmouth School Dept.	66	\$1,685.80	\$20,229.60
DUNN, SHARON			Service	Option2	1491	07/01/16	ERS	Teacher	South Kingstown School Dept.	56	\$4,498.55	\$53,982.60
FALCONE, CYNTHIA			Service	Option2	1091	07/01/16	ERS	Teacher	Coventry Public Schools	59	\$4,648.13	\$55,777.56
FERGUSON, CELESTE	J		Service	SRA	1491	07/01/16	ERS	Teacher	South Kingstown School Dept.	61	\$3,316.74	\$39,800.88
FERRARIO, EDWARD	J		Service	Option2	1371	07/01/16	ERS	Teacher	North Kingstown School Dept.	63	\$4,264.57	\$51,174.84
FEZETTE, STEVEN	A		Service	SRA	1531	05/14/16	ERS	Teacher	Tiverton School Dept.	61	\$5,094.78	\$61,137.36
FODOR, BARBARA	A		Service	SRA	1151	07/01/16	ERS	Teacher	East Greenwich School Dept.	69	\$2,253.76	\$27,045.12
FOLEY, DENISE	M		Service	SRA	2000	07/30/16	ERS	State	URI	61	\$3,784.26	\$45,411.12
FOX, KAREN			Service	SRA	1201	07/01/16	ERS	Teacher	Foster/Glocester Reg. School Dist.	63	\$3,187.59	\$38,251.08
FRANCO, KRISTEN	O		Service	Option1	1331	07/01/16	ERS	Teacher	Narragansett School Dept.	61	\$2,116.63	\$25,399.56
FRATANUONO, ANTHONY			Service	SRA	2000	08/21/16	ERS	State	DCYF	67	\$6,372.45	\$76,469.40
FREDRICKSON, JANET	F		Service	SRA	1372	07/31/16	MERS	General Municipal	Town of North Kingstown	66	\$2,309.16	\$27,709.92
GAGE, KATHLEEN	A		Service	Option1	1571	07/01/16	ERS	Teacher	Warwick School Dept.	67	\$2,139.15	\$25,669.80
GAGE, NANCY	A		Service	SRA	1151	07/01/16	ERS	Teacher	East Greenwich School Dept.	59	\$3,680.69	\$44,168.28
GARIEPHY, OLGA	B		Service	SRA	1631	07/01/16	ERS	Teacher	Woonsocket School Dept.	60	\$4,300.13	\$51,601.56
GEBHART, ALICE			Service	Option2	1111	09/12/16	ERS	Teacher	Cranston School Dept.	60	\$2,457.04	\$29,484.48
GRIFFETS, LINDA	L		Service	SRA	1023	07/01/16	MERS	General Municipal	Bristol Warren Reg. School Dist.	62	\$608.79	\$7,305.48
GREENWOOD, JOHN			Service	SRA	1411	07/01/16	ERS	Teacher	Pawtucket School Dept.	66	\$1,002.11	\$12,025.32
HALL, SHIRLEY-ANN			Service	Option2	1091	07/01/16	ERS	Teacher	Coventry Public Schools	65	\$1,705.32	\$20,465.84
HANEY, JAMES			Service	Option1	1461	07/01/16	ERS	Teacher	Scituate School Dept.	66	\$2,365.96	\$28,356.96
HAWKINS, THERESA	A		Service	SRA	1373	07/01/16	MERS	General Municipal	North Kingstown School Dept.	65	\$1,275.24	\$15,302.88

EMPLOYEES' RETIREMENT SYSTEM OF RHODE ISLAND NEW RETIREE DETAIL REPORT--FOR SEPTEMBER 2016

Name	Initial	Plan Type	Plan Option	Agency Code	Agency	Plan Code	Retirement Date	Age	Monthly Pension Benefit	Yrly Gross Pension
HEALY-MILLS, SUSAN	E	Service	SRA	1001	Teacher	ERS	07/01/16	63	\$3,463.27	\$41,559.24
HOUKLER, KATHLEEN	M	Service	Option1	1331	Teacher	ERS	07/01/16	65	\$1,667.56	\$20,010.72
JUDSON, KATHLEEN	D	Service	SRA	1091	Teacher	ERS	07/01/16	63	\$6,599.10	\$79,189.20
JAMES, RICHARD	U	Service	Option2	2000	State	ERS	05/25/16	65	\$1,265.20	\$15,182.40
JAMIESON, WILLIAM	C	Service	SRA	6000	State Police	SPRBT	07/09/16	49	\$8,555.78	\$102,669.36
JOHNSON, REBECCA	P	Service	SRA	1491	Teacher	ERS	07/01/16	67	\$1,711.86	\$20,542.32
JOHNSTON, MARTHA	P	Service	SRA	1001	Teacher	ERS	07/01/16	73	\$3,111.34	\$37,336.08
LABONITE, TAMMY	A	Service	SRA	1412	General Municipal	MERS	06/01/16	58	\$323.64	\$3,883.68
LAGACE, CHARLEEN	A	Service	SRA	1301	Teacher	ERS	07/01/16	62	\$2,720.23	\$32,642.76
LARSON, KAREN	J	Service	SRA	1571	Teacher	ERS	07/01/16	66	\$3,323.40	\$39,880.80
LAW, PAMELA	L	Service	SRA	1621	Teacher	ERS	07/01/16	59	\$4,396.76	\$52,761.12
LEWIS, THEODORE	T	Service	Option2	1631	Teacher	ERS	07/01/16	66	\$4,198.34	\$50,380.08
LONARDO, SANDRA	L	Service	SRA	1381	General Municipal	MERS	07/01/16	66	\$543.05	\$6,516.60
LOWE, MARIANNE	A	Service	SRA	1391	Teacher	ERS	08/04/16	65	\$1,616.36	\$19,396.32
LYMAN, JAMES	E	Service	SRA	1441	Teacher	ERS	07/01/16	62	\$3,685.13	\$44,221.56
MACCUBBIN, JAY	A	Service	Option2	2000	State	ERS	06/26/16	54	\$3,158.05	\$37,896.60
MAGILL, PATRICIA	A	Service	SRA	1421	Teacher	ERS	07/01/16	68	\$2,006.49	\$24,077.88
MANSILLA, PETER	R	Service	SRA	1381	Teacher	ERS	07/01/16	65	\$1,053.93	\$12,647.16
MARTIN, DIANE	M	Service	SRA	1441	Teacher	ERS	07/01/16	63	\$3,769.41	\$45,232.92
MARTIN, SHAWN	M	Service	Option1	1071	Teacher	ERS	07/01/16	59	\$3,860.75	\$46,329.00
MCFADDEN, GEORGE	A	Service	Option2	1441	Teacher	ERS	07/01/16	67	\$2,960.48	\$35,525.76
MCLAUGHLIN, GEORGE	S	Service	SRAP	1163	General Municipal	MERS	07/01/16	68	\$2,354.80	\$28,257.60
MCSHANE, MARYANN	L	Service	SRA	1193	General Municipal	MERS	09/01/16	59	\$2,321.35	\$27,856.20
MONTICALVO, ROBIN	M	Service	SRA	2000	State	ERS	03/01/16	62	\$593.02	\$7,116.24
MOQUIN, RACHEL	A	Service	Option1	1111	Teacher	ERS	06/30/16	69	\$769.07	\$9,228.84
MOREIRA, MILDRED	A	Service	Option1	1021	Teacher	ERS	07/01/16	65	\$2,943.46	\$35,345.52
MULLEN, CHRISTINE	J	Service	Option1	1374	Police and Fire	ERS	04/01/16	69	\$2,651.06	\$31,812.72
MULLIGAN, THOMAS	L	Service	Option1	1413	General Municipal	MERS	07/03/16	54	\$5,267.02	\$63,204.29
MUNZERT, LEE-ANN	L	Service	Option1	1491	Teacher	ERS	07/01/16	59	\$498.96	\$5,987.52
OMALLEY, JOHN	L	Service	Option1	1351	Teacher	ERS	07/01/16	65	\$1,642.63	\$19,711.56
OPPEL, RICHARD	L	Disability	Option1	1161	Teacher	ERS	12/01/15	67	\$2,232.48	\$26,789.76
PATTON, KARIN	E	Service	Option1	1411	Teacher	ERS	07/01/16	58	\$1,364.74	\$16,376.88
PITA, RAYMOND	A	Service	SRA	1411	Teacher	ERS	07/01/16	63	\$4,384.88	\$52,618.56
PLANTE, LAUREN	A	Service	SRA	1021	Teacher	ERS	07/01/16	66	\$1,686.20	\$20,234.40
PODRAZA, KATHLEEN	V	Service	Option1	1631	Teacher	ERS	07/01/16	74	\$3,140.94	\$37,691.28
PORA, KATHLEEN	V	Service	Option1	2000	State	ERS	07/01/16	67	\$2,115.94	\$25,391.28
PROULX JR, ROBERT	M	Service	SRA	1631	Teacher	ERS	07/01/16	70	\$2,813.77	\$33,765.24
QUINN-LACROIX, ELIZABETH	B	Service	SRA	1441	Teacher	ERS	07/01/16	61	\$3,214.52	\$38,574.24
RENZI, DIANNE	B	Service	SRA	1301	Teacher	ERS	07/01/16	61	\$4,385.92	\$52,631.04
REYNOLDS, BETTY-ANN	K	Service	Option1	1441	Teacher	ERS	07/01/16	62	\$4,131.94	\$49,583.28
RUCKER, NADINE	E	Service	SRA	2000	State	ERS	07/01/16	65	\$2,999.93	\$35,999.16
SAHAKIAN, VAHE	B	Service	SRA	1441	State	ERS	06/26/16	59	\$3,397.04	\$40,764.48
SAUNDERS, MONIQUE	E	Service	SRA	1123	General Municipal	MERS	07/01/16	63	\$545.99	\$6,551.88
SCANLON, GAIL	B	Service	SRA	1381	Teacher	ERS	07/01/16	70	\$1,720.87	\$20,650.44
SHAIKH, MARY	S	Service	Option1	1621	Teacher	ERS	07/01/16	65	\$2,662.16	\$31,945.92
SHUNNEY, CAROL	A	Service	Option2	1571	Teacher	ERS	07/01/16	72	\$1,797.31	\$21,567.72
SIECZKIEWICZ, CHRISTINE	E	Service	Option1	1621	Teacher	ERS	07/01/16	64	\$3,513.81	\$42,165.72
SILVA, DANIEL	F	Service	Option1	2000	State	ERS	07/06/16	65	\$695.31	\$8,343.72
SLEMON, FRED	F	Service	Option1	2000	State	ERS	06/26/16	64	\$7,731.52	\$92,778.24
SMITH, ELAINE	E	Service	SRA	1151	Teacher	ERS	07/01/16	67	\$4,527.24	\$54,326.88
SMITH, KATHY	S	Service	SRA	2000	State	ERS	06/05/16	61	\$1,961.45	\$23,537.40
SMYTH, BRENDA	S	Service	SRA	1621	Teacher	ERS	07/01/16	63	\$4,120.03	\$49,440.36
SOUZA, NANCY	S	Service	SRA	1421	Teacher	ERS	07/01/16	67	\$3,777.47	\$45,329.64

**EMPLOYEES' RETIREMENT SYSTEM OF RHODE ISLAND
NEW RETIREE DETAIL REPORT --FOR SEPTEMBER 2016**

Name	Initial	Final Type	Plan Option	Employer Code	Retirement Date	Plan Code	Agency	Employer	Age	Monthly Pension Benefit	Monthly Gross Pension
ST JEAN, DEBRA	C	Service	Option2	1113	07/01/16	MERS	General Municipal	Cranston School Dept.	62	\$565.72	\$6,788.63
TARABORELLI, MICHAEL		Service	SRA	1281	07/01/16	ERS	Teacher	Johnston School Dept.	71	\$4,772.43	\$57,269.16
THIBOUTOT, JEANNINE		Service	SRA	1531	07/01/16	ERS	Teacher	Tiverton School Dept.	65	\$3,483.74	\$41,804.88
TURNER, HOPE		Service	SRA		06/23/16	MERS	General Municipal	Barrington Public Schools	70	\$1,186.65	\$14,239.80
TURNER, ROBERT	F	Service	Option2	2000	05/02/15	ERS	State		65	\$815.82	\$9,789.84
VIEIRA, CLAUDIA		Service	SRA	1411	07/01/16	ERS	Teacher	Pawtucket School Dept.	64	\$2,555.70	\$30,668.40
VOCCIO, JOANNE		Service	SRA	1113	07/01/16	MERS	General Municipal	Cranston School Dept.	63	\$507.09	\$6,085.08
WHITE, PATRICIA	J	Service	Option1	1111	07/01/16	ERS	Teacher	Cranston School Dept.	53	\$2,931.18	\$35,174.16
WINTERS, PATRICIA	M	Service	Option1	1151	07/01/16	ERS	Teacher	East Greenwich School Dept.	65	\$3,316.36	\$39,796.32
WRIGHT, BRUCE	E	Service	SRA	1162	11/13/15	MERS	General Municipal	City of East Providence	60	\$978.68	\$11,744.13
WRIGHT, KATHLEEN	A	Service	SRA	1071	07/01/16	ERS	Teacher	Charlton Regional School Dist.	69	\$876.30	\$10,515.60

EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF RHODE ISLAND

REPORT AS OF OCTOBER 2016

ON LITIGATED MATTERS FILED BY OR AGAINST ERSRI

I. MATTERS WITH PROCEDURAL OR SUBSTANTIVE CHANGES

**Kevin Lang v. ERSRI; Workers' Compensation Court; WCC No. 201504163
Retirement Board v. Lang; Providence Superior Court; PC No. 2015-3380**

Change. Kevin Lang, a Cranston firefighter, appeals the denial of his application for an accidental disability pension pursuant to R.I.G.L. §45-21.2-9. A pre-trial conference took place on October 28, 2015, at which time the Court denied Mr. Lang's petition for benefits. Mr. Lang thereafter claimed a trial with regard to this decision. **On September 9, 2016, the Court issued a decree and decision overturning the Retirement Board, and awarding accidental disability benefits to Mr. Lang, and a counsel fee to his attorney. The Retirement Board has filed a notice of appeal.**

Simultaneously, the Retirement System filed a declaratory judgment action in the Providence County Superior Court, seeking a declaratory judgment that the Administrative Procedures Act provides the sole avenue for relief for individuals aggrieved by adverse Retirement Board decisions involving claims for accidental disability pensions predicated on an occupational cancer disability. **Mr. Lang has filed a motion to dismiss this action which remains pending.**

Alfred Benjamin v. Seth Magaziner, et al.

Providence County Superior Court C.A. No.: PC 2016-4467

New action. Plaintiff is a disability retiree who brought this action against the Retirement Board, the General Treasurer in his capacity as chair of the Board, the Executive Director, and the State of Rhode Island, seeking, *inter alia*, damages, and a determination that the Retirement System cannot make adjustments to his disability allowance based on earned income. The parties have stipulated that no Answer or other response shall be required to be filed until 30 days after Plaintiff's counsel states in writing that an Answer or other response is being requested.

Emile E. Ziadeh v. Employees' Retirement System of Rhode Island Board.

Providence Superior Court; C.A. No. PC 2016-4629

New action. Plaintiff, a former state employee, appeals the denial of his application for an accidental disability pension. The parties are in the process of coordinating service of process.

II. MATTERS WITH NO PROCEDURAL OR SUBSTANTIVE CHANGES

Retirement Board v. Fred Randall

Providence County Superior Court C.A. No. PC15-0203

No Change. This is an action to revoke or reduce Mr. Randall's pension pursuant to the Public Employee Pension Revocation and Reduction Act. Mr. Randall, a former employee of the University of Rhode Island, pled *nolo contendere* to a charge of conversion by a state employee. A hearing wherein Mr. Randall was required to appear and show cause why his pension benefits should not be suspended pending adjudication of the merits of the action took place on March 2, 2014. The Court determined that cause was not shown by Mr. Randall, and ordered that his pension benefits be immediately suspended pending adjudication of the action on the merits. A hearing was conducted on July 7, 2016 at 2:00 PM, at which time Mr. Randall and his wife both testified. The parties are in the process of submitting post-trial memoranda.

Robert L. Lincourt vs. Employees' Retirement System of Rhode Island

Providence County Superior Court; C.A. No. PC2015-0602

No Change. Plaintiff, a North Providence firefighter, appeals the denial of his application for an accidental disability pension. The System's Answer and the Designation of Administrative Record have been filed with the Court. Mr. Lincourt has filed a motion to remand the action to the Retirement Board for the presentation of additional evidence. On July 18, 2016, Judge Taft-Carter issued a decision denying Mr. Lincourt's motion to remand.

Damon Borrelli v. Employees' Retirement System of Rhode Island (ERSRI).

Providence Superior Court; C.A. No. PC-2016-2817

No Change. Plaintiff, a South Kingstown Police Officer, appeals the denial of his application for an accidental disability pension. ERSRI has filed an Answer to Mr. Borelli's First Amended Complaint, and the Designation of Record of Administrative Appeal with the court.

The Retirement Board of the Municipal Employees' Retirement System of the State of Rhode Island v. Coventry Fire District, By and Through Frank Palin, John D'Onofrio, Brenda Rapose, and John Cook, in their Capacities as Board Members and Inhabitants of the District, Robert Catalfamo, in his Capacity as Tax Assessor/Collector of the District, and David Krekorian, in his Capacity as Treasurer of the District.

Kent County Superior Court; C.A. No. KC2015-1099

No Change. Plaintiff brings this action seeking to collect unpaid employer and employee contributions to MERS. Defendant has not answered the case, but is seeking verification of the amount of the indebtedness.

Margaret Provoyeur v. Employees' Retirement System of the State of Rhode Island.

Providence Superior Court; C.A. No. PC 2015-2609

No Change. Plaintiff, a Providence school teacher, appeals the denial of her application for an accidental disability pension. On August 24, 2016, Plaintiff filed a motion to remand the matter to the Disability Subcommittee for the consideration of additional evidence. ERSRI has filed an objection, and the matter is scheduled for a conference/hearing on October 28, 2016.

Jeanne Rossi v. Employees' Retirement System of Rhode Island

Providence County Superior Court CA No. PC 09-2607

No Change. This action arises out of the denial by the Retirement System of Ms. Rossi's application for attorney's fees pursuant to the Equal Access to Justice Act, related to the earlier denial of her application for an accidental disability pension. The Designation of Record of Administrative Appeal has been filed with the Court. The matter has been fully briefed and assigned to Mr. Justice Rubine for decision.

Jane Robinson v. Frank J. Karpinski in his capacity as Executive Director of the Employees' Retirement System of Rhode Island

Providence County Superior Court CA No. PC 09-7019

No Change. This action arises out of the denial by the Retirement System of Ms. Robinson's request to purchase service credit for time when she left teaching for maternity reasons. An Answer was filed. The Designation of Record of Administrative Appeal was filed on April 14, 2010. This matter has been fully briefed and assigned to Ms. Justice Hurst for decision.

Sandra Tiernan v. Frank Caprio *et al.*

Providence County Superior Court CA No. PC 09-7242

No Change. This declaratory judgment action arises out of the setoff of workers compensation benefits from disability pension benefits. A Stipulation was filed on January 27, 2010 in the administrative appeal prematurely filed with the Superior Court, postponing the filing of an Answer and the Administrative Record pending the conclusion of the administrative proceedings. The Retirement Board has affirmed the administrative actions taken by the Executive Director, and the parties have entered into a briefing schedule with regard to the superior court appeal.

Nancy Langlois v. Frank T. Caprio

Providence County Superior Court CA No. PC 10-0909

No Change. This action arises out of the denial by the Retirement Board of Ms. Langlois's application to receive service credit for the time she worked reduced hours after she returned from maternity leave. An Answer and the Designation of the Administrative Record have been filed. On April 26, 2012, Mr. Justice Procaccini remanded the case to the Retirement Board for further proceedings. The matter was referred to the Hearing Officer for further consideration consistent with the April 26, 2012 decision. On October 24, 2012, the Hearing Officer issued a decision again affirming the administrative decision to deny Ms. Langlois's application to receive service credit. On December 12, 2012, the Retirement Board again voted to deny Ms. Langlois's request to obtain service credit. On January 21, 2013, Ms. Langlois filed a First Amended Complaint. The Retirement System's Answer and Amended Designation of Record of Administrative Appeal were filed on January 25, 2013.

Linda Acciardo v. Employee's Retirement System of Rhode Island

Providence County Superior Court CA No. PC 10-2822

No Change. This action arises out of the denial by the Retirement Board of Ms. Acciardo's application for accidental disability retirement. Ms. Acciardo was a Chief Inspector for the R.I. Department of Health. An Answer was filed on May 19, 2010. The Designation of Record of Administrative Appeal was filed on June 17, 2010. On August 24, 2012, Mr. Justice Van Couyghen remanded the matter to the Retirement Board for further proceedings. On July 9, 2014, the Retirement Board denied Ms. Acciardo's application. On July 28, 2014, Ms. Acciardo filed a second appeal to the Superior Court. The Retirement System's Answer and Amended Designation of Record of Administrative Appeal have been filed with the Court, and the matter has been fully briefed.

Mary Zayat v. Employees' Retirement System of Rhode Island

Providence County Superior Court CA No. 2012-0716

No Change. This Administrative Appeal arises from Mary Zayat's claims that ERSRI wrongfully denied her application for an accidental disability pension. Ms. Zayat was a Probation and Parole Counselor with the Department of Corrections. The Retirement System's Answer was filed on February 22, 2012. The Designation of Record of Administrative Appeal was filed on February 23, 2012.

Jennifer Leyden v. Employees' Retirement System of Rhode Island

Providence County Superior Court CA No. 2012-1867

No Change. This Administrative Appeal arises from Jennifer Leyden's claims that ERSRI wrongfully denied her application for an accidental disability pension. Ms. Leyden was a teacher for the Providence Public School System. The Retirement System's Answer was filed on June 4, 2012. The Designation of Record of Administrative Appeal was filed on June 5, 2012. The matter was fully briefed and assigned to Mr. Justice Lanphear for decision. On June 5, 2013, Judge Lanphear issued a decision remanding the matter to the Retirement Board for further proceedings. On July 17, 2013, ERSRI filed a petition for issuance of a writ of certiorari with the Rhode Island Supreme Court. On June 11, 2014, the Rhode Island Supreme Court issued an order denying the petition for certiorari as a final judgment has not yet entered. Ms. Leyden filed a motion with the Superior Court attempting to restrict the system's ability to obtain an additional independent medical examination. On October 17, 2014, the Superior Court denied Ms. Leyden's motion.

Peter Ferraro v. Employees' Retirement System of Rhode Island

Washington County Superior Court CA No. 12-0674

No Change. Plaintiff, a Westerly school teacher, appeals the denial of his application for an ordinary disability pension. The Retirement System has filed an Answer and the Designation of Record of Administrative Appeal with the Court. The matter has been fully briefed.

Bouchard v. Central Coventry Fire District

Kent County Superior Court; KB-2012-1150

No Change. On November 25, 2012, Judge Stern issued a decision holding that amendments to the Fiscal Stability Act divested the Court of subject matter jurisdiction over state judicial receiverships for fire districts, but further held that the court's orders issued prior to amendment of the act remained valid. The Court also held that it lacked jurisdiction to enforce the stay order previously entered, which had prevented parties from proceeding directly against CCFD. The Court held that it retained equitable jurisdiction over claims still pending, unrelated to receivership laws. The parties are in discussion regarding payment of the outstanding indebtedness.

John R. Grasso v. Gina M. Raimondo, et al.

Providence County Superior Court C.A. No.: PC 2013-3121

No Change. Plaintiff is a disability retiree who brought this action against the Retirement System, the General Treasurer in her individual and official capacities, and the Executive Director in his individual and official capacities, seeking damages, and a determination that the Retirement System cannot require him to undergo an annual medical examination, or make adjustments to his disability allowance based on earned income. In a simultaneous administrative proceeding, on September 10, 2014 the Retirement Board affirmed the Hearing Officer's decision upholding the administrative actions of the Executive Director. On October 8, 2014, Mr. Grasso appealed the Board's decision to the Superior Court, and by agreement of the parties the City of Cranston intervened in the action. On November 5, 2015, the Superior Court issued a declaratory judgment that the System cannot require Mr. Grasso to undergo annual medical examinations, or adjust his pension based on outside earnings. The System has filed a Notice of Appeal, and a Petition for Issuance of a Writ of Certiorari with the Rhode Island Supreme Court. The parties have each filed pre-briefing statements.

Michael T. Brady v. Gina M. Raimondo, et al.

Providence County Superior Court C.A. No.: PC 2013-5592

No Change. Plaintiff is a disability retiree who brought this action against the Retirement System, the General Treasurer in her individual and official capacities, and the Executive Director in his individual and official capacities, seeking, *inter alia*, damages, and a determination that the Retirement System cannot make adjustments to his disability allowance based on earned income. The parties have stipulated that the Superior Court action will be held in abeyance while Plaintiff pursues administrative remedies.

Albert DelMastro, Jr. v. Employee's Retirement System of Rhode Island

Providence County Superior Court C.A. No. PC14-1850

No Change. Plaintiff, an electrician with the Community College of Rhode Island, appeals the denial of his application for an accidental disability pension. The Retirement System has filed an Answer and the Designation of Record of Administrative Appeal with the Court.

Retirement Board v. Rachel Arruda

Providence County Superior Court C.A. No. PC14-6174

No Change. This is an action to revoke or reduce Ms. Arruda's pension pursuant to the Public Employee Pension Revocation and Reduction Act. Ms. Arruda, a former employee of the City of Woonsocket, pled *nolo contendere* to a felony charge related to conversion of funds in connection with her municipal employment. At a hearing on January 29, 2015, Arruda stipulated to the suspension of her pension pending adjudication of the action.

The Retirement Board of the Employees' Retirement System of the State of Rhode Island v. Gerard M. Martineau

Providence County Superior Court; C.A. No. PC 15-1268

No Change. This is an action to revoke or reduce Mr. Martineau's pension pursuant to the Public Employee Pension Revocation and Reduction Act. Mr. Martineau, a former elected official of the State of Rhode Island, pled *nolo contendere* to charges of Honest Services Mail Fraud in connection with his public employment. Mr. Martineau was served with the Complaint on April 2, 2015. Mr. Martineau has agreed to voluntarily relinquish any entitlement to a pension or other benefit he might otherwise have been entitled to, and documents necessary to obtain court approval of revocation of his pension have been sent to him for review.

Benjamin Zanni v. Town of Johnston and ERSRI

Providence County Superior Court C.A. No. PC-2015-4245

No Change. Plaintiff brought suit against the Town of Johnston and ERSRI (as an “interested party”), challenging the City’s decision to deny him medical benefits pursuant to ordinance, based on his prior criminal conviction for conduct in connection with his public employment. The matter was initially removed by the City to federal court, and was then remanded to the superior court. ERSRI has filed an Answer to the Complaint.

Robert E. Falvey v. Seth Magaziner, et al.

Providence County Superior Court C.A. No.: PC 2016-0232

No Change. Plaintiff is a disability retiree who brought this action against the Retirement Board, the General Treasurer in his capacity as chair of the Board, the Executive Director, and the State of Rhode Island, seeking, *inter alia*, damages, and a determination that the Retirement System cannot make adjustments to his disability allowance based on earned income. The parties have stipulated that no Answer or other response shall be required to be filed until 30 days after Plaintiff’s counsel states in writing that an Answer or other response is being requested.

Benita Fernandez v. Employee’s Retirement System of Rhode Island

Providence County Superior Court C.A. No. PC2015-5489

No Change. Plaintiff, a Social Caseworker II with DCYF, appeals the denial of her application for an accidental disability pension. The Retirement System has filed an Answer and the Designation of Record of Administrative Appeal with the Court.

Anne Marcaccio v. Central Falls Board of Trustees, and its Members, Anna Cano Morales, Sonia Grace, Hugo Figueroa, Stephanie Gonzalez, Diosa Martinez, Ana Cecilia Rosado, and Ronald Pitt, the North Smithfield School Committee, and its Members, Merredythe Nadeau, Arthur Bassett, Michael Clifford, William J. O’Connell, Liane M. Jalette, James J. Lombardi, III, and John E. Raymond and the Employees’ Retirement System of Rhode Island, by and through the General Treasurer, Seth Magaziner.

Providence Superior Court; C.A. No. PC 16-1210

No Change. Plaintiff has brought this declaratory judgment action, with the stated intention of obtaining records from her former employers for use in connection with administrative proceedings at ERSRI related to the calculation of service credit, and her corresponding eligibility for a service pension. ERSRI has filed an answer to the complaint.

Employees' Retirement System of Rhode Island v. Thomas McSoley, Marlene A. Palumbo, and Michael E. McSoley.

Providence Superior Court; C.A. No. PC2016-1144

No Change. ERSRI brought suit to recover monies overpaid to a direct deposit account of Thomas McSoley, following his death in 2011. The defendants are believed to be joint account holders with the decedent. ERSRI effectuated service of process, and sought an injunction preventing the defendants from accessing or withdrawing the funds. On March 18, 2006, the parties entered into a Consent Order that restrains the defendants from accessing, withdrawing, encumbering, or otherwise spending or disposing of the funds on account until further order of the Court.

**STATE OF RHODE ISLAND
INVESTMENT COMMISSION MEETING**

**DATA AT
August 31, 2016**

**September 28, 2016
MEETING**

MEMBERS OF THE STATE INVESTMENT COMMISSION

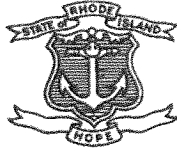
Honorable Seth Magaziner, Chair

**Mr. Robert K. Benson
Mr. J. Michael Costello
Mr. Thomas P. Fay
Mr. Frank J. Karpinski
Ms. Marie Langlois**

**Ms. Sylvia Maxfield
Ms. Paula M. McNamara
Mr. Thomas Mullaney
Ms. Marcia Reback**

Section I.

Agenda



State of Rhode Island and Providence Plantations
Office of the General Treasurer

Seth Magaziner
General Treasurer

**RHODE ISLAND STATE INVESTMENT COMMISSION
MEETING NOTICE**

The next meeting of the Rhode Island State Investment Commission has been scheduled for Wednesday, September 28th at 9:00 a.m. in Room 205 of the State House.

AGENDA

- Chairperson Call to Order
- Membership Roll Call
- Approval of Minutes
 - State Investment Commission Meeting held on August 1st*
 - State Investment Commission Meeting held on September 8th*
- TIAA Quarterly Performance Review
- Recommendation to the AEW Core Fund*
 - David Glickman, Pension Consulting Alliance
- Asset Liability Model Output and Asset Allocation Adoption*
 - Pension Consulting Alliance
- Legal Counsel Report
- Chief Investment Officer Report
- Treasurer's General Comments

* Commission members may be asked to vote on this item.

** Commission members may elect to go into executive session pursuant to Rhode Island General Laws §42-46-5 (a) (7).

POSTED ON September 23, 2016

Anyone wishing to attend this meeting who may have special needs for access or services such as an interpreter, please contact Tiffany Kaschel at (401) 462-7699 twenty-four hours in advance of the scheduled meeting.

Section II.

Approval of Minutes



State Investment Commission

Monthly Meeting Minutes

August 1, 2016

9:00 a.m.

Brown University, 200 Dyer St. Providence

The Monthly Meeting of the State Investment Commission (SIC) was called to order at 9:05 a.m., Monday, August 1, 2016 at Brown University's School of Professional Studies located at 200 Dyer St. in Providence.

I. Roll Call of Members

The following members were present: Mr. Robert Benson, Mr. Michael Costello, Mr. Thomas Fay, Mr. Karpinski, Ms. Marie Langlois, Ms. Sylvia Maxfield, Ms. Paula McNamara, Mr. Thomas Mullaney, Ms. Marcia Reback, and Treasurer Seth Magaziner.

Also in attendance: Mr. John Burns and Mr. Allen Emkin of Pension Consulting Alliance (PCA), general consultants; Ms. Sally Dowling of Adler Pollock & Sheehan P.C., legal counsel; Mr. Tim Nguyen, Chief Investment Officer (interim); Mr. Patrick Marr, Chief of Staff; Ms. Kerri Baker, Cash Manager, and members of the Treasurer's staff.

Treasurer Magaziner called the meeting to order at 9:05 a.m.

II. Asset Liability Study Discussion

Treasurer Magaziner framed the discussion noting the purpose of the day's meeting was to talk about risk tolerance and set parameters around those targeted areas of risk, as well as make assumptions for asset classes. The goal was to establish criteria to create a portfolio with the best expected return within an acceptable level of risk.

Mr. Emkin and Mr. Burns then began to discuss risk preferences. Mr. Emkin explained what is currently in place and has been done to date in order to provide context within the risk framework. Additionally, using historical returns can help in determining helpful correlations for future risk. Mr. Emkin noted that contribution and liquidity are the most important considerations.

The board asked questions.

The model would take into the following constraints: a low probability of having the funding ratio drop below 50%, a low probability of the employer contribution rate rising above 30% of payroll, and maintaining sufficient liquidity to meet obligations in a stressed environment.

Mr. Emkin transitioned to speaking about how to categorize asset classes and what role the different strategies are supposed to play. He explained it will be important to define and categorize these classes in order to make clear which role each will play, which will increase transparency and aid the public in understanding the purpose each strategy is intended to play within the larger portfolio.

Mr. Emkin outlined the current portfolio structure, including its current target allocation, outlining the role each asset plays. He then delved into the possible portfolio structure and framework models that could be used going forward, detailing the strengths and weaknesses of each and spending a considerable amount of

time going over a new type of asset category, the 'Risk MitigationPortfolio'. Regardless of the structure selected, Mr. Emkin cautioned that its development should be a phased process to account for the implementation risk of such change.

The board asked questions.

Mr. Emkin said it is worth considering a functional class for crisis protection because ERSRI has a large negative cash flow and the new class would offset economic growth risk and provide significant positive returns and liquidity during a significant market downturn. PCA advised it might be prudent to explore an allocation to alternative premia (also known as alternative beta), long-term treasuries, and systematic trend strategies in the model as they would provide diversification benefits.

These strategies could be obtained in a cost effective manner and have monthly liquidity.

The board asked questions.

The board settled on testing models with and without the new functional class, and staff will examine further pros and cons of its implementation based on model results.

Mr. Emkin presented capital market assumptions and asset class constraints to the board. He explained that inflation and real return assets will be what gives expected return going forward. He then went into great detail regarding the preliminary capital market assumptions and constraints as outlined by PCA.

The board asked questions.

The board directed PCA to alter several areas of the modeling constraints in order to coincide with its goals. The selected constraints will be used to run the initial model and results will be presented at the September 8th meeting.

III. Community Deposit Program Update

Ms. Baker presented information on People's Credit Union, an institution that would like to participate in the Community Deposit Program. The office has done its due diligence on People's Credit Union and has found that it meets the criteria set forth in the SIC investment policy, making it eligible for participation.

On a motion by Ms. Reback and seconded by Mr. Benson, it was unanimously
VOTED: to approve People's Credit Union as an investment bank

IV. 529 Plan Audit Update: Agreed Upon Procedures

Mr. Marr spoke to the SIC in May 2016 regarding the retention of Marcum LLP for the FY 2016 financial statement audit due to the transitions taking place between both RIHEAA to Treasury and Alliance Bernstein to Ascensus. At the time, Mr. Marr asked the board to approve entering a contract with Marcum for an amount not to exceed \$30,000. The SIC voted unanimously to do so at that time. Furthermore, Mr. Marr explained that the Auditor General and the Treasury also find it prudent to perform an Agreed Upon Procedures engagement with respect to the asset transition in addition to the financial audit statement because all of the assets did not transfer in the same fiscal year. The Agreed Upon Procedures engagement would evaluate specific items related to the cross-receipts of assets through July 8th, when the transition was completed. It is best to do so at this time as it forms a stronger basis for next year's financial

statement audit since the termination of the contract with Alliance Bernstein would make it more difficult to gather contacts and good information to properly execute certain audit activities in 2017.

On a motion by Mr. Mullaney and seconded by Ms. Reback, it was unanimously **VOTED: to approve contracting Marcum LLP for an Agreed Upon Procedures engagement not to exceed \$20,000.**

V. Legal Counsel Report

Ms. Dowling informed the Board that a vote to approve the minutes had been inadvertently left out of the agenda and asked that a motion to approve the minutes be taken.

On a motion by Mr. Costello and seconded by Ms. Reback, it was unanimously **VOTED: to approve the minutes of the June SIC meeting.**

VI. Chief Investment Officer Report

Mr. Nguyen gave the performance report for June, noting BREXIT as the key influential factor on the markets for the month. The overall portfolio saw a 0.17% increase for the month, just missing the benchmark of 0.18% and beating the 60/40 benchmark, which decreased by 0.36%. Some notable performers on the month include North American Equities and Emerging Market Equities while International Equities and Equity Hedge Fund program (not to be confused with the Real Return Hedge Fund program, which posted a positive return on the month) underperformed.

Mr. Nguyen then explored the fiscal year numbers, saying it was a mixed year for plan performance as it outperformed the policy benchmark while protecting against steep investment losses in a very challenging year. Using the Sortino Ratio, which is a measure used to understand the downside protection of a portfolio, the plan's 5 and 10 year returns demonstrated great downside protection against the benchmark and the 60/40. For example, the plan declined 0.27% down on the year while equity lost significantly more for the year.

Illiquid strategies such as real estate and infrastructure, performed well, both having had strong returns. Private equity also did well on the year.

Low oil prices affected energy MLPs, which has declined on the year. Emerging markets index funds were also lackluster as they dropped more than 20% in the first two quarters of the year alone due to falling commodity prices and social and political unrest.

Mr. Nguyen also issued an investment administration update: PIMCO experienced an executive change. Although it is not likely to affect the portfolio, it is something to note.

VII. Treasurer's General Comments

Treasurer Magaziner observed the plan beat out the benchmark for the year by about 10 basis points. He credited this to the staff's manager selection in private equity and real estate.

He stated he looks forward to seeing the model outputs in September and went on to thank the staff and board for navigating a difficult environment over the past year.

Raised by Ms. McNamara, Treasurer Magaziner also addressed the fact that Mr. Nguyen is an interim Chief Investment Officer and that there will be a search for a permanent CIO come September. He stated there would be further discussion on that topic when the search begins.

There being no other business to come before the Board, on a motion by Ms. Reback and seconded by Mr. Fay the meeting adjourned at 3:38 p.m.

Respectfully submitted,

**Seth Magaziner,
General Treasurer**

DRAFT



State Investment Commission

Monthly Meeting Minutes

September 8, 2016

9:00 a.m.

Room 205, State House

The Monthly Meeting of the State Investment Commission (SIC) was called to order at 9:04 a.m., Thursday September 8, 2016 in Room 205 of the State House.

I. Roll Call of Members

The following members were present: Mr. Michael Costello, Mr. Thomas Fay, Ms. Marie Langlois, Ms. Sylvia Maxfield, Ms. Paula McNamara, Mr. Thomas Mullaney, Ms. Marcia Reback, and Treasurer Seth Magaziner.

Mr. Frank Karpinski arrived at 9:06

Also in attendance: Mr. John Burns and Mr. Allen Emkin of Pension Consulting Alliance (PCA), general consultants; Ms. Sally Dowling of Adler Pollock & Sheehan P.C., legal counsel; Mr. Tim Nguyen, Chief Investment Officer (interim); and members of the Treasurer's staff.

Treasurer Magaziner called the meeting to order at 9:04 a.m.

II. Approval of Minutes

On a motion by Mr. Fay and seconded by Ms. Maxfield it was unanimously

VOTED: to approve the draft of the minutes of the June 22nd, 2016 meeting of the State Investment Commission.

III. Approval of Minutes

On a motion by Mr. Costello and seconded by Ms. Langlois, it was unanimously

VOTED: to approve the draft of the minutes of the July 13th, 2016 meeting of the State Investment Commission.

IV. Asset Liability Initial Model Review

Mr. Emkin began by stating the goal of today's meeting was to get direction from the Board in order to refine outputs from the portfolio optimization exercise, which would allow for a recommendation at the September 28th meeting. He explained that a lot of work has already been conducted with PCA and Treasury staff, developing numerous iterations to produce the initial models.

Mr. Emkin explained that the models took into consideration the various constraints which were set forth by the Board at the August meeting. This includes optimizing the long-term funding ratio and minimizing the risk of the portfolio falling beneath the 50% funding ratio in the next 5 years. Additionally, the model was carried out with the hopes of minimizing the potential costs relating to payroll. Simultaneously, the model took into consideration the Crisis Risk Offset (CRO), whose purpose is to offset economic growth risk, to minimize performance drawdown, and to provide liquidity during a crisis.

Mr. Emkin highlighted that all versions of the model simulation produced improved results relative to the current portfolio and 60/40.

Mr. Emkin stated that the Board is primarily tasked at this meeting to determine the possible inclusion of the new CRO class, as well as rebalancing the weight assigned to each asset class.

Mr. Emkin pointed out that the model supports a larger allocation to private equity and income class. Conversely, the model supports a lower allocation to inflation protection class and fixed income. He went on to outline how these areas, as well as the other strategic classes, performed under the constraints in the various models.

The Board asked questions.

Mr. Burns then explained the components of CRO. The Board was presented with results from models including and excluding the CRO. The CRO was found to have a positive role in the model portfolio. The Board made adjustments to various asset class weights based on the models which included CROs. It was determined that Treasury staff should aim to balance the US Equity and Non-US Equity asset classes and to slightly increase the Inflation protection bucket. The Board also asked PCA to run the various scenarios again with CRO, assuming an allocation between 8-12%.

As part of the CRO discussion, Mr. Burns presented on Alternative Risk Capture, a sub-component of CRO. The Alternative Risk Capture attempts to capture alternative sources of returns and to enhance portfolio performance. By design, it is market neutral. The Board requested to explore models with and without this component when developing models with the CRO.

V. Legal Counsel Report

There was no legal counsel to report.

VI. Chief Investment Officer Report

Mr. Nguyen gave the performance report for July. This is the first month in Treasurer Magaziner's term that the portfolio posted positive returns across all disciplines. The portfolio saw an increase of 2.37% for the month, marginally failing to meet its benchmark of 2.48% and the 60/40 benchmark of 2.84%. On the calendar year, the portfolio increased 5.10%, exceeding the plan benchmark of 4.78% but underperforming the 5.90% on the 60/40. He explained that riskier asset classes such as emerging markets and global equities saw a rally, and MLPs and traditional fixed income also saw notable increases. These relative returns were driven by favorable security selection.

Mr. Nguyen cited the bubble chart in the SIC materials, showing that for the last 5 years, the total plan has lower portfolio volatility than the plan benchmark as well as the 60/40. During that same time frame, the portfolio's 6.34% return significantly outperformed the 60/40 benchmark of 5.64%: more return, less risk.

VII. Treasurer's General Comments

Treasurer Magaziner noted the Asset/Liability Study is reaching its conclusion and recognized the hard work of all parties involved in the process. When asked what the course of action would be if the models returned on September 28th were not satisfactory to the Board, Treasurer Magaziner assured the group that the Board would take as much time as necessary to develop a portfolio where all would be comfortable. He also explained that any changes made to portfolio would be an incremental process to ensure a smooth transition.

There being no other business to come before the Board, on a motion by Ms. Maxfield and seconded by Ms. Reback the meeting adjourned at 11:59 a.m.

Respectfully submitted,

**Seth Magaziner,
General Treasurer**

DRAFT

Section III.

Staff Summary

Portfolio Highlights

PORTFOLIO PERFORMANCE

August 2016

For the month, the total portfolio value increased by approximately \$20.4 million to rest at \$7.67 billion. The month's increase comes from \$34.2 million of positive investment performance reduced by \$13.8 million of transfers to meet pension payroll in excess of pension contributions. On a percentage basis, the portfolio rose by 0.44% exceeding the plan benchmark of 0.34% and the 0.16% return from the basic 60% global equity/40% fixed income allocation.

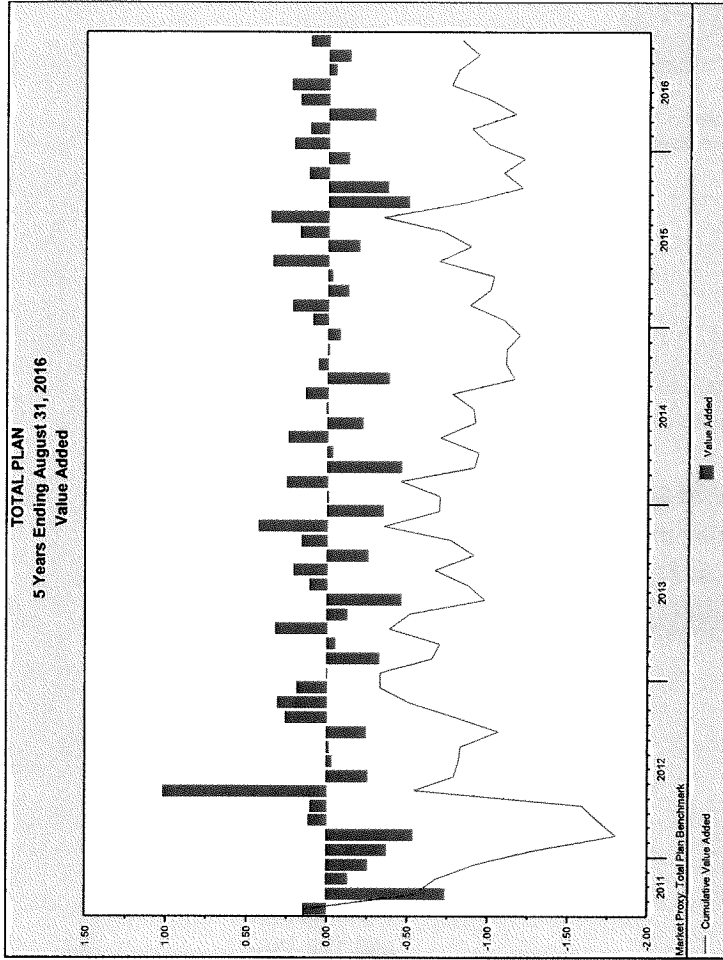
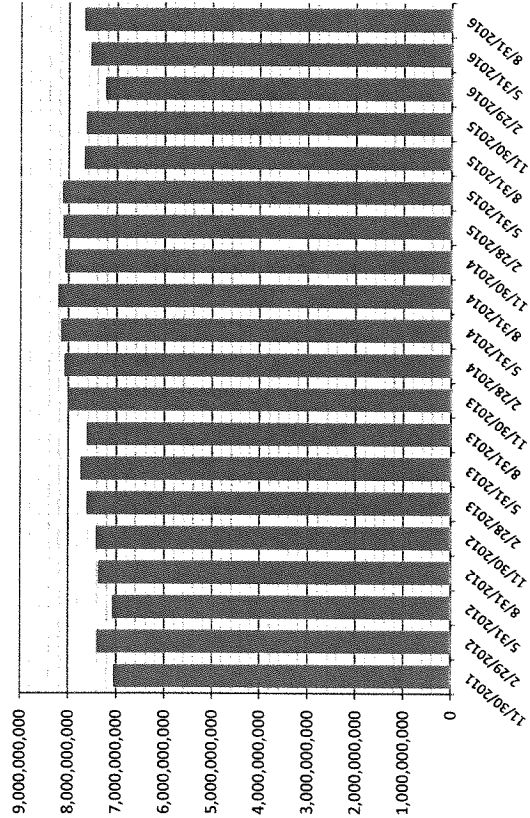
Calendar year-to-date, the total portfolio value has increased by \$77.0 million, with portfolio gains of \$333.5 million offset by \$256.5 million in pension payments. The portfolio's 5.42% investment gain fell short of the benchmark's 5.93%, as well as the 60/40 allocation's 6.98% return.

Fiscal year-to-date, the total portfolio has increased by \$149.1 million, with portfolio gains of \$187.5 million offset by \$38.4 million in pension payments. The portfolio's 2.83% return lagged the 2.85% benchmark and the 60/40 portfolio of 3.00%.

Over a 3 year time frame and when comparing against a 60/40 portfolio, we slightly underperformed at 5.89% when the 60/40 portfolio earned 5.96%. Over a 5 year time frame and when comparing against a 60/40 portfolio, we significantly outperformed at 7.17% when the 60/40 portfolio posted 6.49%.

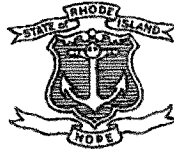
For the month of August, Equities edged higher with some indices reaching all-time highs. Government bonds lost ground, except in the UK and Australia where central banks cut rates to pre-empt economic slowdowns. The US dollar appreciated versus other major currencies. Commodity markets provided more substantial price action as speculation around supply-demand imbalances led to rallies within the energy sector and sharp sell-off in a number of soft commodities. Overall, moves in global financial markets were modest in the month of August in terms of market volatility.

GRAND TOTAL - Market Value



Account Name	Market Value (\$M)	Month	Fiscal YTD
US Public Equity	1,215.60	0.26	4.25
Non-US Public Equity	1,160.26	0.79	5.85
Equity Hedge Funds	567.98	1.34	2.67
Private Equity	532.80	0.91	1.34
Traditional Fixed Income	1,088.23	0.03	0.77
Real Estate	510.48	0.50	1.67
Real Return Hedge Funds	496.13	0.75	1.39
Publicly Traded Infrastructure	174.89	1.29	2.15
Priv Listed Infrastructure	83.36	-0.38	-0.16
Credit Aggregate	424.58	0.55	1.84
Inflation-Linked Bonds	284.04	-0.48	-0.17
Total Cash	82.93	0.10	0.19
TOTAL PLAN	7,674.32	0.44	2.83

BNY MELLON ASSET SERVICING



State of Rhode Island and Providence Plantations
Office of the General Treasurer

Seth Magaziner

General Treasurer

State Investment Commission
State of Rhode Island, State House
Providence, Rhode Island

September 22, 2016

This is to certify that the amounts so listed below belong to the credit of the Employees' Retirement, Municipal Employees', State Police and Judicial Retirement Systems of the State of Rhode Island at the close of business on August 31, 2016.

**Employees' Retirement System of Rhode Island
Composite Reporting Investment Valuation
August 31, 2016**

Asset Class	Base Market Value
Grand Total	7,674,319,357
CASH EQUIVALENT*	192,944,907
EQUITY HEDGE FUNDS**	566,530,885
GLOBAL PUBLIC EQUITY	3,418,955,112
CREDIT	398,731,071
INFLATION-LINKED BDS	262,173,175
PRIVATE EQUITY**	532,804,388
REAL ESTATE**	510,478,128
REAL RET HEDGE FUNDS**	496,127,336
INFRASTRUCTURE**	253,984,391
US TRADITIONAL FIXED	1,041,589,964

Plan Allocations	%	Base Market Value
Grand Total	100.00%	7,674,319,357
STATE EMP RET PLAN	75.67%	5,807,073,959
MUNI EMP RET PLAN	17.94%	1,377,073,213
TEACHER'S SURVIVOR BENEFIT	3.80%	291,922,620
STATE POLICE RET PL	1.55%	119,107,645
JUDICIAL RET PLAN	0.81%	61,913,271
NON-CONTRIB JUD RET	0.01%	599,820
NON-CONT ST POL RET	0.22%	16,628,830

* Cash & Short-Term Investments, as shown, also includes amounts available within specific active-manager mandates, and thus as aggregated will not tie directly to separate cash allocations as reported elsewhere.

** Alternative Investments – comprising the five components as indicated – have varying degrees of liquidity and may not have readily determinable market values. As such, they may be based on appraisals only.

Respectfully submitted,

Kerri Baker
Cash Manager

Section IV.

Asset Allocation

Asset Summary

Balance Date: 8/31/2016



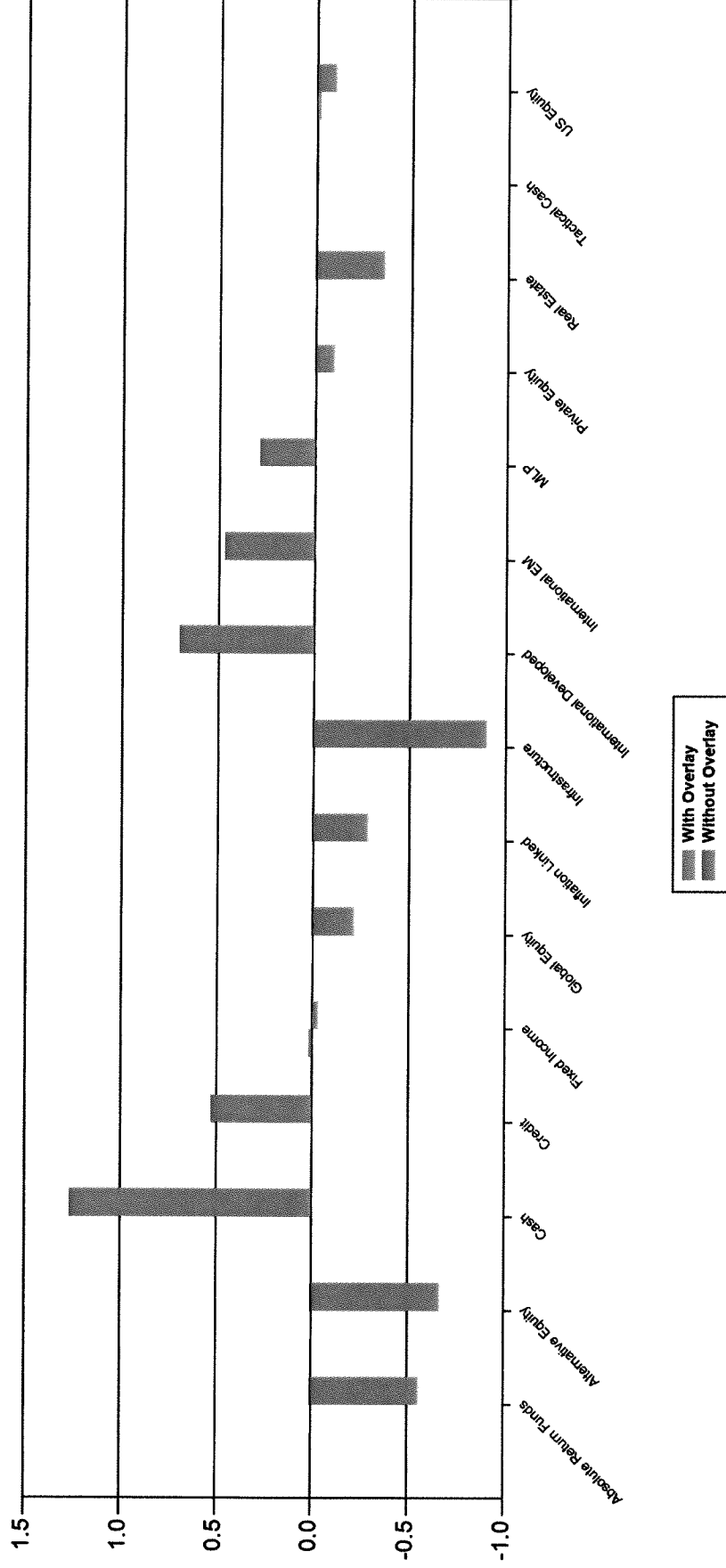
Asset Class	Physical Exposure	Synthetic Exposure	Net Position	Overlay Target	Policy Target
Total Market Value	7,649.2 100.0 %	0.0 0.0 %	7,649.2 100.0 %	7,649.3 100.0 %	7,649.3 100.0 %
Cash	96.6 1.3 %	-87.2 -1.1 %	9.5 0.1 %	9.7 0.1 %	0.0 0.00 %
Cash	96.6 1.3 %	-87.2 -1.1 %	9.5 0.1 %	9.7 0.1 %	0.0 0.00 %
Equity	4,518.7 59.1 %	66.1 0.9 %	4,584.7 59.9 %	4,585.8 60.0 %	4,513.1 59.00 %
Alternative Equity	560.5 7.3 %	0.0 0.0 %	560.5 7.3 %	560.5 7.3 %	611.9 8.00 %
Global Equity	1,054.1 13.8 %	0.0 0.0 %	1,054.1 13.8 %	1,054.1 13.8 %	1,070.9 14.00 %
International Developed	818.4 10.7 %	-3.7 0.0 %	814.7 10.7 %	814.4 10.6 %	764.9 10.00 %
International EM	341.8 4.5 %	-15.8 -0.2 %	326.0 4.3 %	325.8 4.3 %	306.0 4.00 %
Private Equity	527.8 6.9 %	0.0 0.0 %	527.8 6.9 %	527.8 6.9 %	535.5 7.00 %
US Equity	1,216.0 15.9 %	85.6 1.1 %	1,301.6 17.0 %	1,303.1 17.0 %	1,223.9 16.00 %
Fixed	1,068.2 14.0 %	21.1 0.3 %	1,089.3 14.2 %	1,088.1 14.2 %	1,070.9 14.00 %
Fixed Income	1,068.2 14.0 %	21.1 0.3 %	1,089.3 14.2 %	1,088.1 14.2 %	1,070.9 14.00 %
Other	1,965.7 25.7 %	0.0 0.0 %	1,965.7 25.7 %	1,965.7 25.7 %	2,065.3 27.00 %
Absolute Return Funds	492.4 6.4 %	0.0 0.0 %	492.4 6.4 %	492.4 6.4 %	535.5 7.00 %
Credit	422.6 5.5 %	0.0 0.0 %	422.6 5.5 %	422.6 5.5 %	382.5 5.00 %
Inflation Linked	284.0 3.7 %	0.0 0.0 %	284.0 3.7 %	284.0 3.7 %	306.0 4.00 %
Infrastructure	83.9 1.1 %	0.0 0.0 %	83.9 1.1 %	83.9 1.1 %	153.0 2.00 %
MLP	174.9 2.3 %	0.0 0.0 %	174.9 2.3 %	174.9 2.3 %	153.0 2.00 %
Real Estate	507.9 6.6 %	0.0 0.0 %	507.9 6.6 %	507.9 6.6 %	535.5 7.00 %
Tactical Cash	0.0 0.0 %	0.0 0.0 %	0.0 0.0 %	0.0 0.0 %	0.0 0.00 %

Asset Summary

Balance Date: 8/31/2016



Percent Deviation from Overlay Target



Total Absolute Notional Value: 126.1 (USD)

Copyright © 2016 Russell Investments. All rights reserved. All market values in millions. Numbers may not add due to rounding. Daily values are provided by custodian and are unaudited. Balances and exposures include Russell Overlay accruals and pending trades.

Rhode Island - Rhode Island
Asset Summary

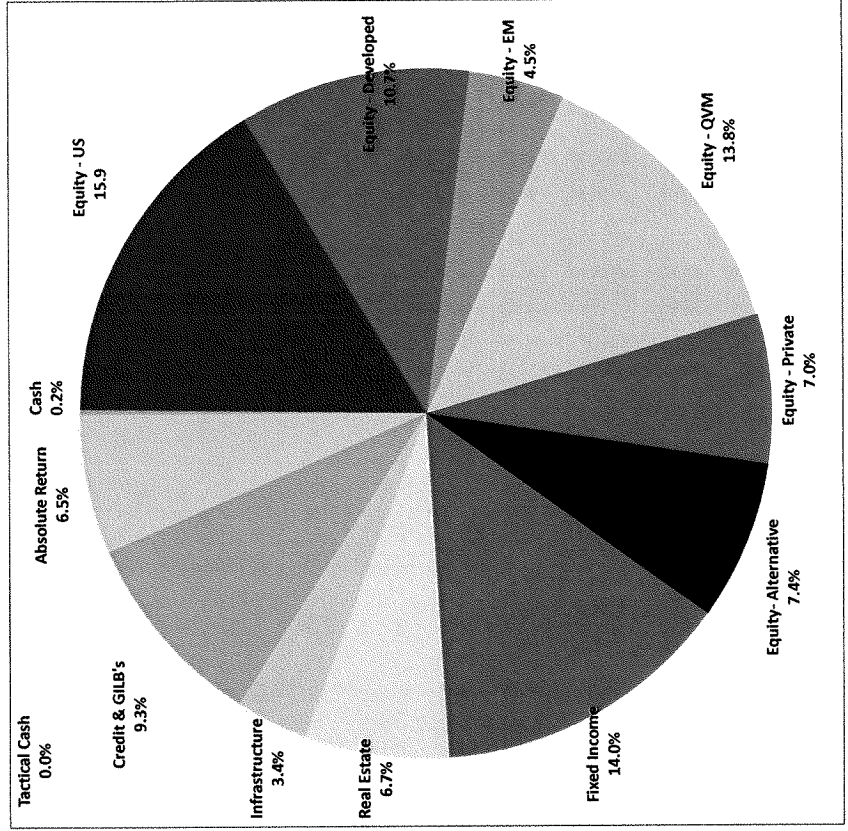
Balance Date: 8/31/2016



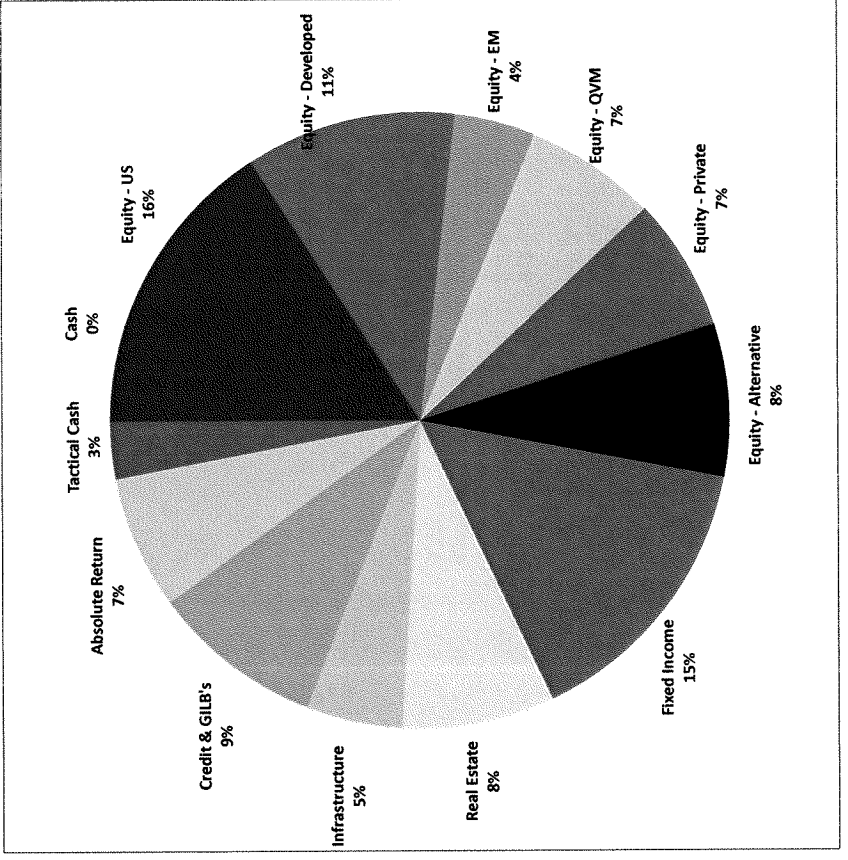
Manager	Total Market Value	Equity Market Value	Fixed Market Value	Other Market Value	Cash Balance
Total Assets	7,649.3	4,518.7	1,068.2	1,965.7	96.6
Cash	96.6	0.0	0.0	0.0	96.6
Cash Acct (Pooled Trust)	78.1	0.0	0.0	0.0	78.0
Municipal EE's Retirement Plan	0.0	0.0	0.0	0.0	0.0
Russell Overlay	18.5	0.0	0.0	0.0	18.5
State EE's Retirement Plan	0.0	0.0	0.0	0.0	0.0
Tactical Cash-offset Template	0.0	0.0	0.0	0.0	0.0
Equity	4,518.7	4,518.7	0.0	0.0	0.1
Alternative Equity	560.5	560.5	0.0	0.0	0.0
Ascend Partners Fund II, LP	68.2	68.2	0.0	0.0	0.0
Davidson Kempner	78.1	78.1	0.0	0.0	0.0
Elliot Associates, LP	88.1	88.1	0.0	0.0	0.0
ESG	40.9	40.9	0.0	0.0	0.0
Indus Asia Pacific Fund	0.3	0.3	0.0	0.0	0.0
Luxor Capital Partners	5.7	5.7	0.0	0.0	0.0
PFM Diversified Fund LP	76.7	76.7	0.0	0.0	0.0
Samlyn Onshore Fund LP	103.4	103.4	0.0	0.0	0.0
Viking Global Equities	99.0	99.0	0.0	0.0	0.0
Global Equity	1,054.2	1,054.1	0.0	0.0	0.1
Global Equity Transition	0.1	0.0	0.0	0.0	0.1
SSGA Global Fundamental Dev LC	1,054.1	1,054.1	0.0	0.0	0.0
International Developed	818.4	818.4	0.0	0.0	0.0
SSgA MSCI Canada	98.2	98.2	0.0	0.0	0.0
SSgA MSCI EAFE	720.3	720.3	0.0	0.0	0.0
International EM	341.8	341.8	0.0	0.0	0.0
SSgA Emerging Mkts	341.8	341.8	0.0	0.0	0.0
Private Equity	527.8	527.8	0.0	0.0	0.0
Combined Private Equity	527.8	527.8	0.0	0.0	0.0
US Equity	1,215.6	1,215.6	0.0	0.0	0.0
Rhode Island Transition Acct	0.0	0.0	0.0	0.0	0.0
SSgA Russell 3000	1,215.6	1,215.6	0.0	0.0	0.0
US Large Cap	0.4	0.4	0.0	0.0	0.0
Shott Capital	0.4	0.4	0.0	0.0	0.0
Fixed	1,068.2	0.0	1,068.2	0.0	0.0
Fixed Income	1,068.2	0.0	1,068.2	0.0	0.0
Mackay Shields Core	527.7	0.0	527.7	0.0	0.0
Pyramis Core	540.5	0.0	540.5	0.0	0.0
Other	1,965.7	0.0	0.0	1,965.7	0.0
Tactical Cash	0.0	0.0	0.0	0.0	0.0
Tactical Cash Template	0.0	0.0	0.0	0.0	0.0

3 Copyright © 2016 Russell Investments.
 All rights reserved. All market values in millions. Numbers may not add due to rounding. Daily values are provided by custodian and are unaudited. Balances and exposures include Russell Overlay accruals and pending trades.

Actual Allocation



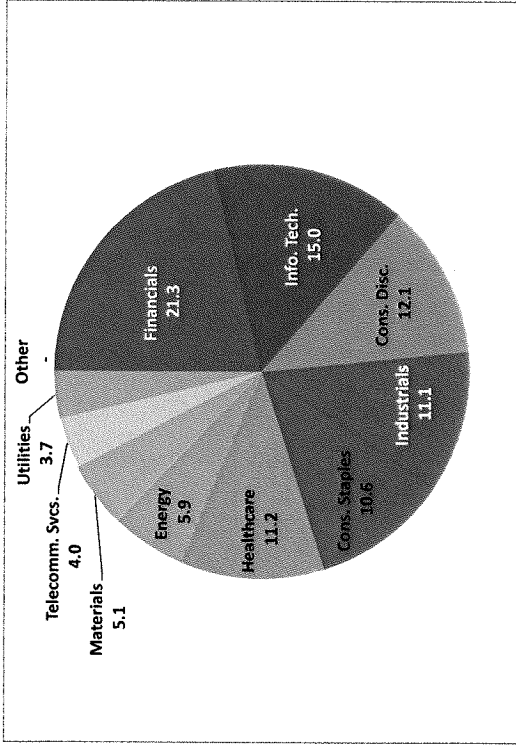
Policy Allocation



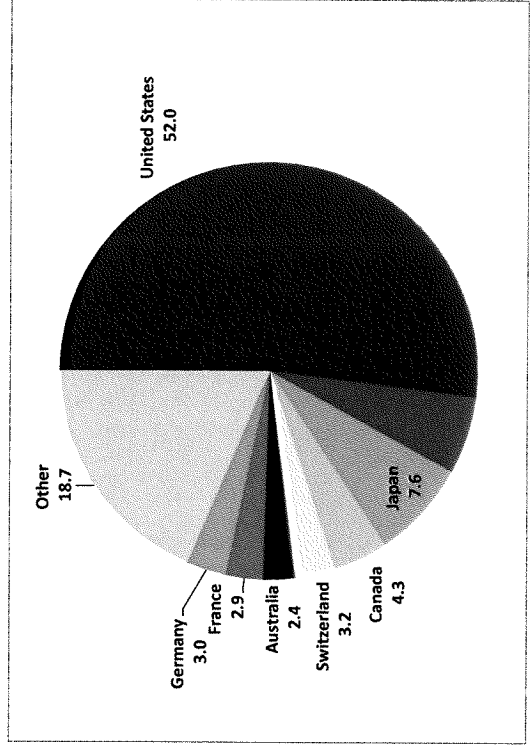
**ERSRI Asset Allocation
Public-Asset Portfolios**

%% - as of August 31, 2016

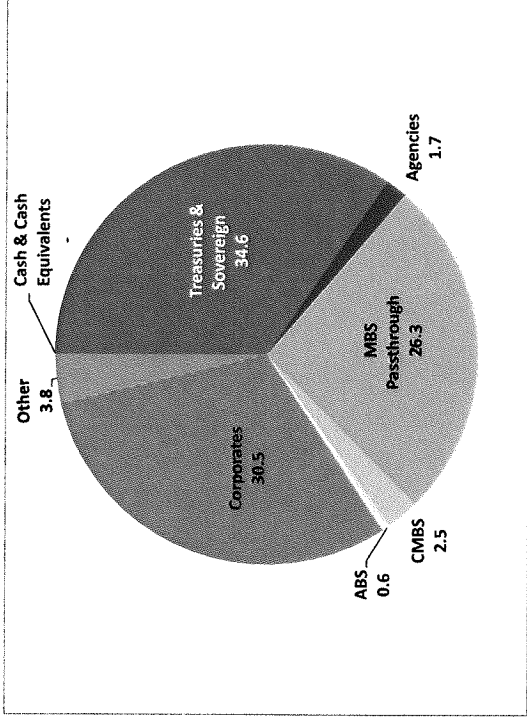
Global Public Equity - by Industry Sector



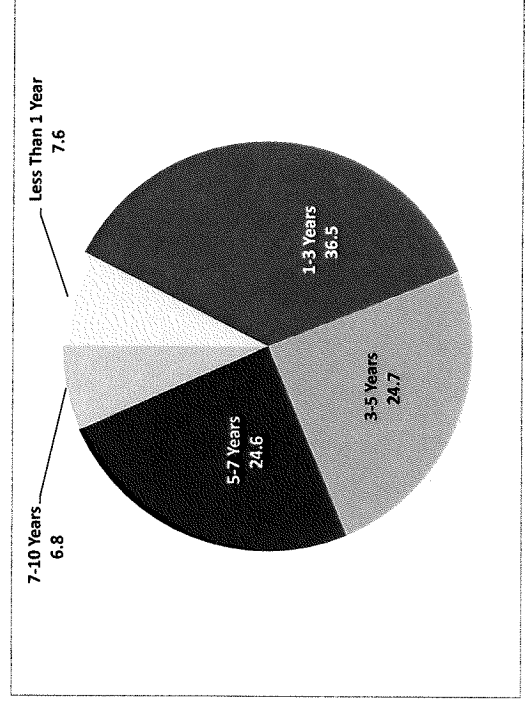
Global Public Equity - by Geography



Core Fixed Income - by Type



Inflation-Linked Bonds - by Duration



Section V.

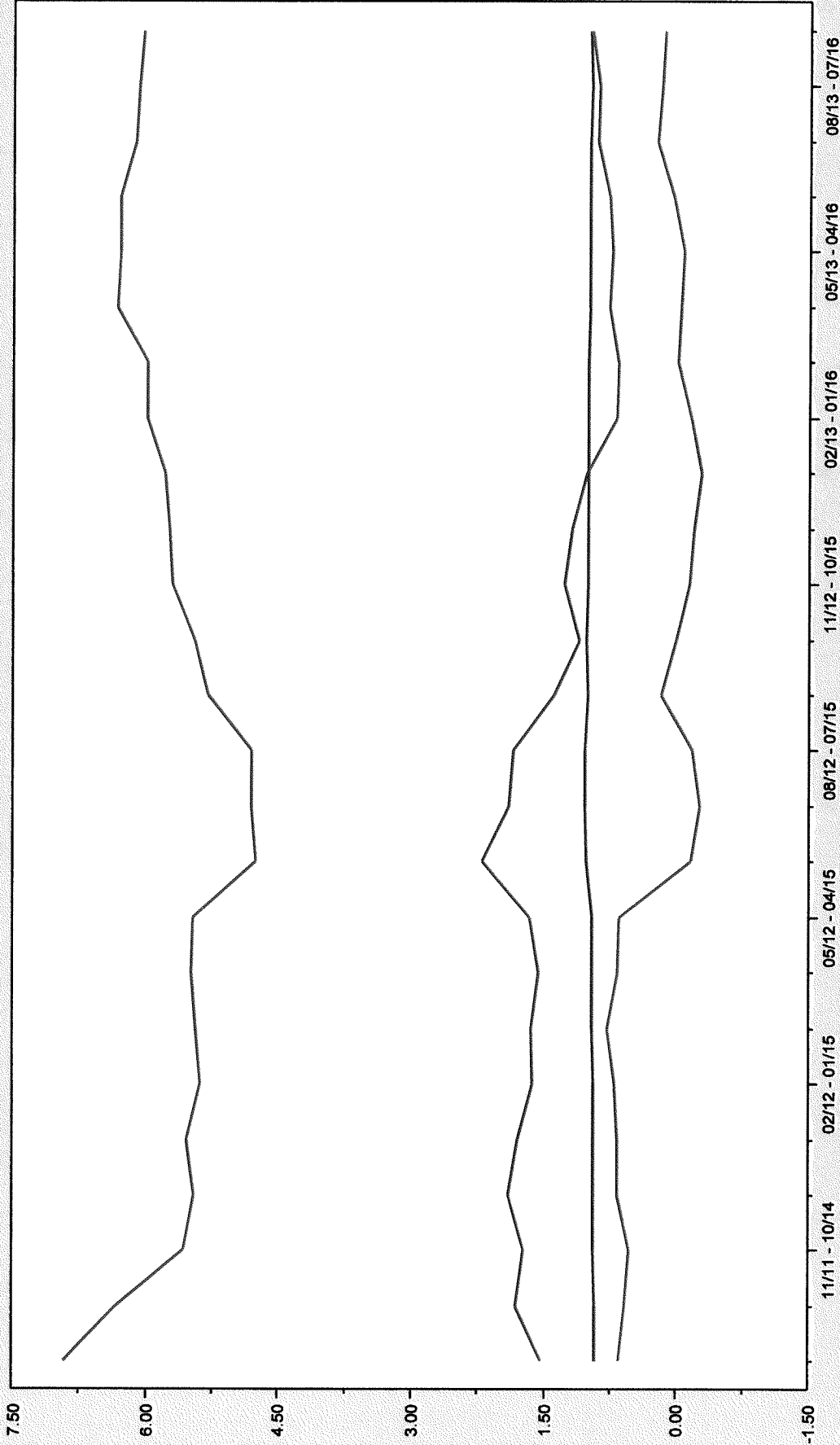
Risk Overview

Historical Risk - Three Year Rolling Periods

TOTAL PLAN

5 Years Ending August 31, 2016

Trend



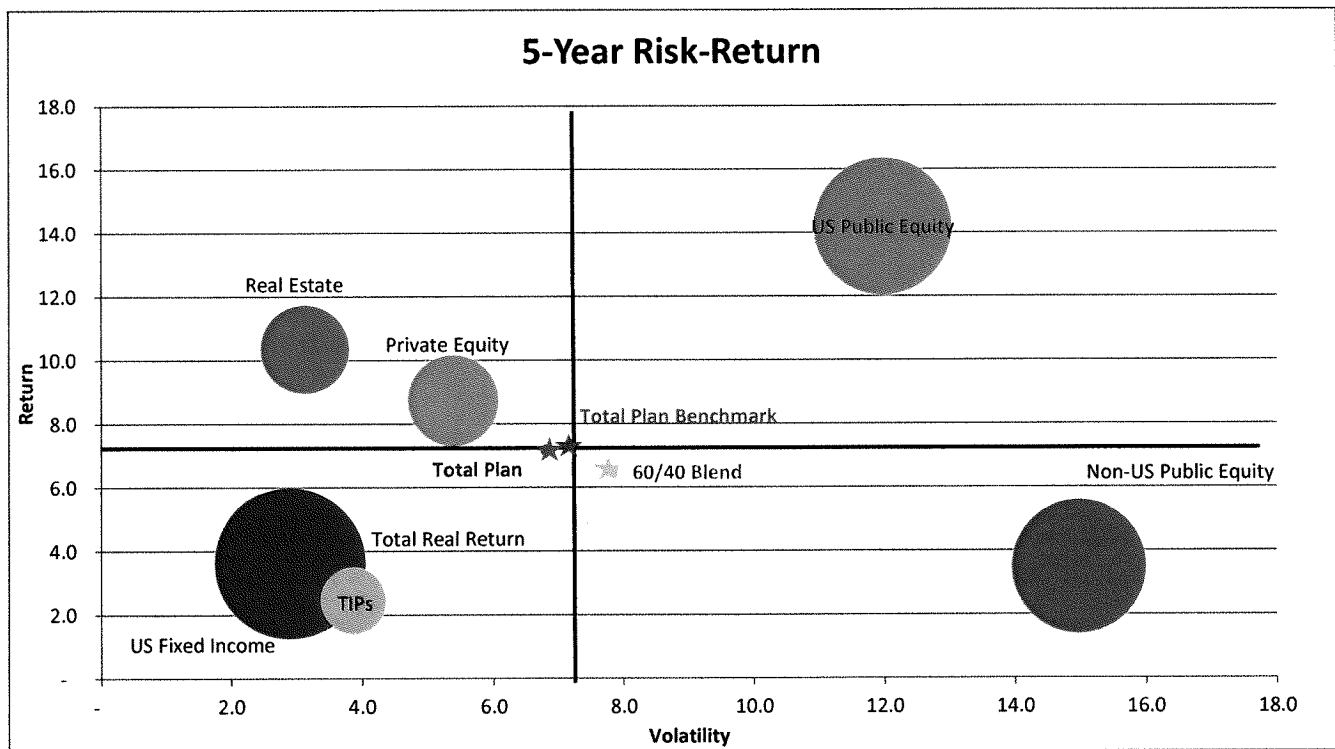
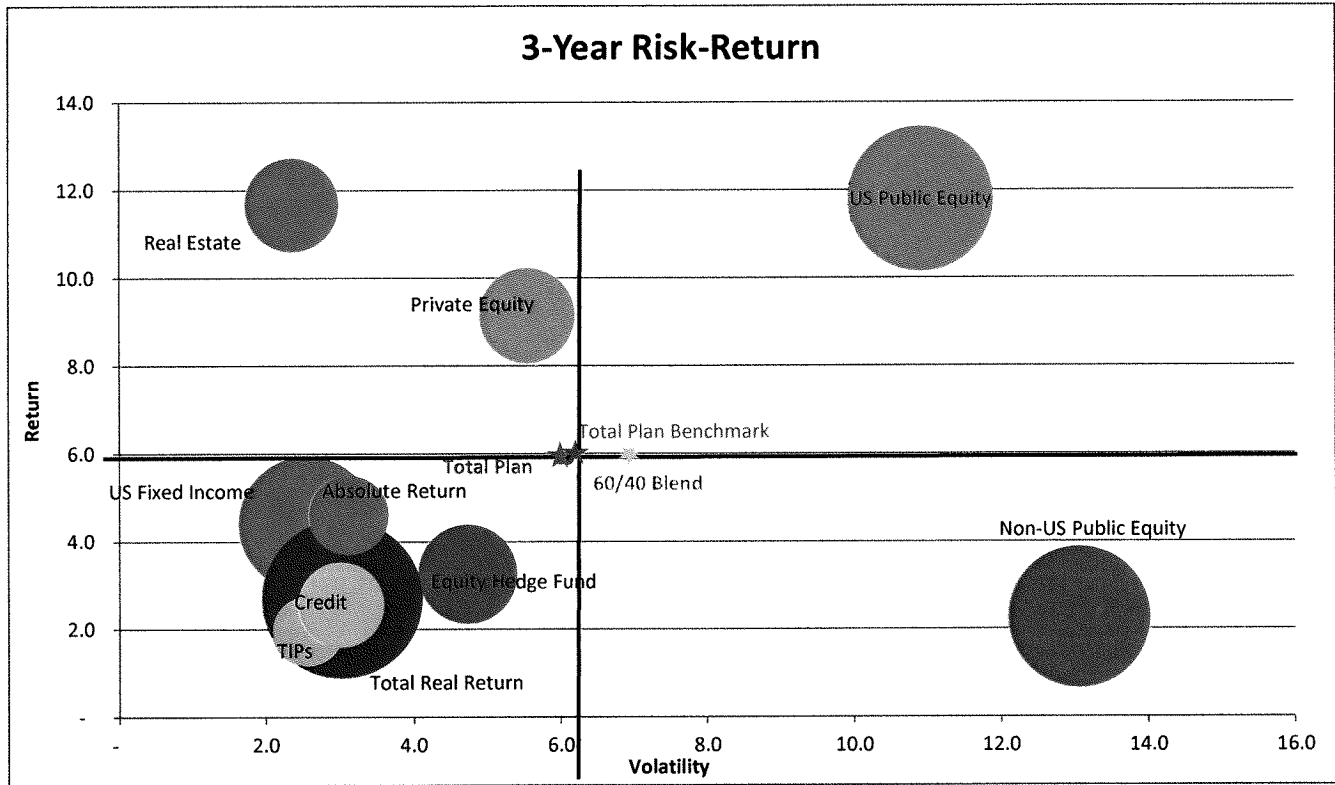
Market Proxy: Total Plan Benchmark: Risk-Free Proxy: BofA Merrill Lynch 3 Month US Treasury Bill G001

— Ann Std Dev — Ann Sharpe Ratio — Ann Alpha — Beta

ERSRI Portfolio

% - as of August 31, 2016

Bubble-Size Scaled based on Current Allocations



**3 Years Ending August 31, 2016
Correlation**

Ann Return

	US Pub Eq	Non-US Pub Eq	Eq HF	PE	FI	RE	RR HF	TIPS	Cash	Overlay	Total
US Pub	1.00										
Non-US P	0.86	1.00									
Eq HF	0.61	0.51	1.00								
PE	0.04	0.00	0.05	1.00							
FI	0.04	0.13	-0.15	-0.21	1.00						
RE	0.05	0.11	-0.03	-0.26	0.37	1.00					
RR HF	0.36	0.33	0.67	-0.05	0.16	-0.13	1.00				
TIPS	0.03	0.25	-0.24	-0.13	0.86	0.31	0.09	1.00			
Cash	0.11	0.05	0.03	-0.10	-0.14	-0.25	0.15	-0.26	1.00		
Overlay	-0.37	-0.18	-0.43	-0.16	0.05	0.08	-0.31	0.04	0.03	1.00	
Total	0.95	0.96	0.61	0.06	0.16	0.10	0.41	0.21	0.07	-0.31	1.00
Tot BM	0.94	0.97	0.57	0.01	0.14	0.08	0.37	0.19	0.07	-0.26	0.99

**5 Years Ending August 31, 2016
Correlation**

Ann Return

	US Pub Eq	Non-US Pub Eq	Eq HF	PE	FI	RE	RR HF	TIPS	Cash	Overlay	Total
US Pub	1.00										
Non-US P	0.87	1.00									
Eq HF	---	---	1.00								
PE	0.13	0.13	---	1.00							
FI	0.11	0.26	---	-0.22	1.00						
RE	0.12	0.20	---	-0.10	0.34	1.00					
RR HF	---	---	---	---	---	---	1.00				
TIPS	0.07	0.23	---	-0.14	0.78	0.22	---	1.00			
Cash	0.06	0.03	---	-0.09	-0.07	-0.04	---	-0.15	1.00		
Overlay	0.39	0.46	---	0.08	0.05	0.12	---	0.10	-0.07	1.00	
Total	0.95	0.97	---	0.16	0.26	0.19	---	0.23	0.03	0.43	1.00
Tot BM	0.95	0.97	---	0.12	0.24	0.17	---	0.19	0.03	0.47	0.99

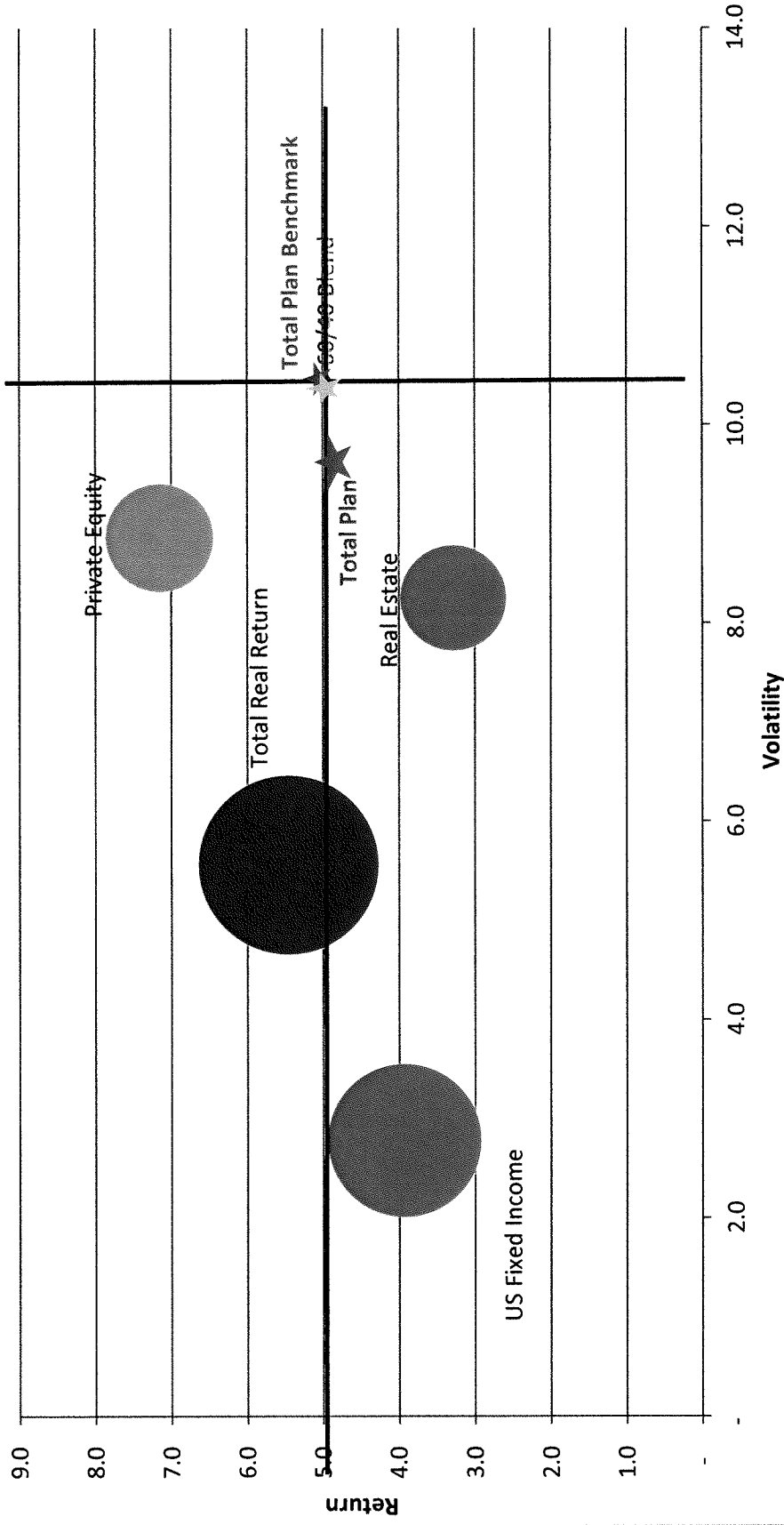
Risk Exposures
3 Years Ending August 31, 2016

	Annualized Return	Ann Std Dev	Beta (ACWI)	Beta (BC AGG)	Beta (GSCI)	Beta (CPI)
US Public Equity	11.81	10.91	0.91	-0.24	0.14	0.76
Non-US Public Equity	2.26	13.06	1.10	0.10	0.28	1.95
Equity Hedge Funds	3.26	4.74	0.24	-0.40	0.04	0.38
Private Equity	9.15	5.56	0.01	-0.43	0.08	1.58
Traditional Fixed Income	4.43	2.56	0.02	0.98	-0.02	-0.19
Real Estate	11.67	2.36	0.02	0.34	-0.02	-0.46
Real Return Hedge Funds	4.02	2.61	0.08	0.12	-0.01	-0.00
Inflation-Linked Bonds	1.96	2.56	0.03	0.83	0.01	0.28
Cash	0.66	0.37	0.00	-0.03	-0.00	-0.04
Russell Overlay Fd	-0.01	0.09	-0.00	-0.00	-0.00	-0.02
TOTAL PLAN	5.89	6.03	0.52	0.10	0.12	0.83

5 Years Ending August 31, 2016
Comparison

	TOTAL PLAN	Total Plan Benchmark	60/40 Blend
Ann Return	7.17	7.35	6.49
Ann Ex Ret vs Mkt	-0.17		
Ann Tracking Error	0.99		
Ann Std Dev	6.81	7.19	7.84
Beta	0.94		
R-Squared	0.98		
Ann Alpha	0.25		
Ann Sharpe Ratio	1.04	1.01	0.83

10-Year Risk-Return



**10 Years Ending August 31, 2016
Correlation**

Ann Return

	US Pub Eq	Non-US Pub Eq	Eq HF	PE	FI	RE	RR HF	GILBS	Cash	Overlay	Total
US Pub Eq	---										
Non-US P	---	---									
Eq HF	---	---	---								
PE	---	---	---	1.00							
FI	---	---	---	-0.01	1.00						
RE	---	---	---	0.30	-0.17	1.00					
RR HF	---	---	---	---	---	---	---				
GILBS	---	---	---	---	---	---	---	---			
Cash	---	---	---	0.12	0.05	0.14	---	---	1.00		
Overlay	---	---	---	---	---	---	---	---	---	---	
Total	---	---	---	0.22	0.46	0.01	---	---	0.03	---	1.00
Tot BM	---	---	---	0.15	0.46	-0.02	---	---	0.03	---	0.99

Section VI.

Performance Overview

Total Performance Summary

Report ID: IPM0005

Reporting Currency: USD

TOTAL NET OF FEES

8/31/2016

Annualized

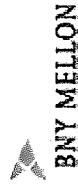
Account Name Benchmark Name	Market Value	% of Total	Month	YTD	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	ITD	Inception Date
SSGA R3000 INDEX Russell 3000 Index	1,215,595,599	16	0.26 0.26	8.11 8.01	4.25 4.23	11.59 11.44	11.82 11.74			13.44 13.38	10/1/2012 10/1/2012
US Public Equity Russell 3000 Index	1,215,595,674	16	0.26 0.26	8.11 8.01	4.25 4.23	11.59 11.44	11.81 11.74	14.19 14.46		6.91 6.91	8/1/2007 8/1/2007
SSGA MSCI EAFE MSCI EAFE Net Dividend Index	720,270,341	9	0.08 0.07	0.72 0.49	5.14 5.14	0.16 -0.12	2.72 2.47			6.57 6.30	9/1/2012 9/1/2012
SSGA MSCI CANADA MSCI Canada Net Dividend Index	98,167,908	1	0.35 0.32	19.71 19.32	3.72 3.70	8.44 7.88	0.35 -0.25			0.94 0.31	9/1/2012 9/1/2012
SSGA MSCI EM MSCI Emerging Markets Net Dividend Index	341,767,640	4	2.47 2.49	14.24 14.55	7.58 7.64	11.53 11.83	0.92 1.12			0.76 0.97	9/1/2012 9/1/2012
Non-US Public Equity Total International Equity BM	1,160,260,639	15	0.79 0.63	5.13 4.53	5.85 5.61	3.47 2.92	2.26 2.03	3.49 3.55		7.82 6.95	5/1/2009 5/1/2009
QVM Tilt MSCI World Net Dividend Index	1,054,140,613	14	-0.01 0.08	4.53 4.99	3.66 4.31					10.60 10.77	10/1/2015 10/1/2015
Global Public Equity MSCI All Country World Net Index	3,429,996,926	45	0.36 0.34	6.28 5.95	4.63 4.66	7.29 7.24	6.93 6.74	9.39 8.32	5.10 4.40	3.86	7/1/2000 7/1/2000
Private Equity ILPA All Fds Custom BM 1Q Lag	532,804,388	7	0.91 0.91	5.99 3.10	1.34 1.37	2.77 6.49	9.15 11.78	8.74 15.07	7.15 9.29	9.07	2/1/1989 2/1/1989
Equity Hedge Funds HFRI Equity Hedge (Total) Index	567,984,579	7	1.34 0.95	-1.62 3.06	2.67 3.52	-3.40 2.83	3.26 3.75			5.29 4.52	11/1/2011 11/1/2011
Total Equity	4,530,785,893	59	0.54	5.15	3.98	5.27	6.69	8.75	5.11	8.83	6/1/1996
MACKEY SHIELDS Barclays U.S. Aggregate Bond Index	527,684,283	7	0.01 -0.11	5.81 5.86	0.62 0.52	5.83 5.97	4.42 4.37			2.72 2.64	11/1/2012 11/1/2012
PYRAMIS GLOBAL ADV Barclays U.S. Aggregate Bond Index	540,539,899	7	0.04 -0.11	6.45 5.86	0.92 0.52	6.38 5.97	4.43 4.37			2.69 2.64	11/1/2012 11/1/2012
Traditional Fixed Income Barclays U.S. Aggregate Bond Index	1,068,226,242	14	0.03 -0.11	6.14 5.86	0.77 0.52	6.11 5.97	4.43 4.37	3.93 3.24	4.89 4.89	5.55 5.43	7/1/2000 7/1/2000

TOTAL NET OF FEES

8/31/2016

Annualized

Account Name Benchmark Name	Market Value	% of Total	Month	YTD	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	ITD	Inception Date
Real Return Hedge Funds	496,127,336	6	0.75	2.98	1.39	2.06	4.02	4.02	4.35	4.35	11/1/2011
HFR1 Fund of Funds Composite Index			0.49	-0.59	2.04	-1.69	2.51		2.98	2.98	11/1/2011
PIMCO	215,464,221	3	0.42	5.36	1.74	3.92	3.20	3.20	2.94	2.94	5/1/2013
30%BoA1-3BB-BHY70%			0.78	6.71	2.74	5.06	4.02		3.88	3.88	5/1/2013
JPMB/BLLI											
WAMCO	209,119,152	3	0.69	7.28	1.95	2.50	1.93	1.93	2.06	2.06	4/1/2013
30% BoA 1-3 BB-B HY70% CS LLI			0.87	7.12	2.30	4.72	3.73		3.73	3.73	4/1/2013
Credit Aggregate	424,583,372	6	0.55	6.30	1.84	3.22	2.56	2.56	2.42	2.42	5/1/2013
Credit Aggregate			0.83	6.92	2.22	4.89	3.92		3.78	3.78	5/1/2013
BROWN BROTHERS HARR	284,038,096	4	-0.48	4.76	-0.17	3.85	1.96	1.96	0.71	0.71	11/1/2012
BBH Inflation-Linked Custom BM			-0.51	4.77	-0.19	3.77	2.17		0.67	0.67	11/1/2012
Inflation-Linked Bonds	284,038,096	4	-0.48	4.76	-0.17	3.85	1.96	2.46	4.34	4.34	11/1/2009
Total Inflation Linked Custom			-0.51	4.77	-0.19	3.77	2.17	2.41	4.31	4.31	11/1/2009
Harvest Fund Advisor	174,891,863	2	1.29	16.46	2.15	-6.29	-12.30	-12.30	-12.30	-12.30	1/1/2015
Alerian MLP Index			-1.32	13.83	-0.77	-6.23			-14.69	-14.69	1/1/2015
Priv Listed Infrastructure	83,361,535	1	-0.38	6.78	-0.16	7.68	2.06	2.06	2.06	2.06	3/1/2015
Total Real Return	1,463,002,202	19	0.45	6.18	1.21	3.21	2.71	3.62	5.47	5.43	6/1/2004
Real Estate	510,478,128	7	0.50	6.77	1.67	11.63	11.67	10.36	3.28	2.86	1/1/2005
NFI-ODCE Index			0.50	6.87	1.67	14.50	13.07	13.02	8.66	9.97	1/1/2005
ERSRI CASH	78,115,637	1	0.10	0.84	0.20	1.00	0.68	0.46	2.03	13.15	7/1/2000
BofA Merrill Lynch 3 Month US Treasury Bill GOO1			0.02	0.19	0.05	0.23	0.10	0.09	0.96	1.70	7/1/2000
Total Cash	82,927,791	1	0.10	0.80	0.19	0.95	0.66	0.46	1.48	2.39	4/1/2004
Russell Overlay Fd	18,480,965	0	0.00	0.05	0.05	0.08	-0.01	0.10	-0.06	-0.06	9/1/2008
TOTAL PLAN	7,674,319,357	100	0.44	5.57	2.83	5.42	5.89	7.17	4.87	4.62	7/1/2000
Total Plan Benchmark			0.33	5.15	2.85	5.93	5.94	7.35	4.99	4.62	7/1/2000
60/40 Blend			0.16	6.06	3.00	6.98	5.96	6.49	4.97	4.62	7/1/2000
Total Plan ex PE,RE & Priv Inf	6,547,675,306	85	0.41	5.46	3.08	5.24	5.28	6.59	4.62	6.15	4/1/1996
Total Plan BM ex PE RE			0.28	5.20	3.03	5.35	5.23	6.79	4.60	4.60	4/1/1996



Total Performance Summary

Report ID: IPM0005

Reporting Currency: USD

TOTAL NET OF FEES
8/31/2016

Cumulative

Account Name Benchmark Name	Market Value	% of Total	Month	7/1/2016 - 7/31/2016	6/1/2016 - 6/30/2016	YTD	2015	2014	2013	Inception Date
SSGA R3000 INDEX Russell 3000 Index	1,215,595,599	16	0.26 0.26	3.97 3.97	0.19 0.21	8.11 8.01	0.60 0.48	12.59 12.56	33.49 33.55	10/1/2012 10/1/2012
US Public Equity Russell 3000 Index	1,215,595,674	16	0.26 0.26	3.97 3.97	0.19 0.21	8.11 8.01	0.60 0.48	12.57 12.56	33.48 33.55	8/1/2007 8/1/2007
SSGA MSCI EAFE MSCI EAFE Net Dividend Index	720,270,341	9	0.08 0.07	5.06 5.07	-3.33 -3.36	0.72 0.49	-0.59 -0.81	-4.64 -4.90	23.08 22.78	9/1/2012 9/1/2012
SSGA MSCI CANADA MSCI Canada Net Dividend Index	98,167,908	1	0.35 0.32	3.36 3.38	0.46 0.37	19.71 19.32	-23.70 -24.16	2.17 1.51	6.35 5.63	9/1/2012 9/1/2012
SSGA MSCI EM MSCI Emerging Markets Net Dividend Index	341,767,640	4	2.47 2.49	4.99 5.03	3.91 4.00	14.24 14.55	-15.16 -14.92	-2.34 -2.19	-2.81 -2.60	9/1/2012 9/1/2012
Non-US Public Equity Total International Equity BM	1,160,260,639	15	0.79 0.63	5.02 4.95	-1.19 -1.53	5.13 4.53	-5.77 -5.66	-3.63 -3.87	15.18 15.29	5/1/2009 5/1/2009
QVAM Tilt MSCI World Net Dividend Index	1,054,140,613	14	-0.01 0.08	3.67 4.22	-0.79 -1.12	4.53 4.99				10/1/2015 10/1/2015
Global Public Equity MSCI All Country World Net Index	3,429,996,926	45	0.36 0.34	4.26 4.31	-0.55 -0.61	6.28 5.95	-2.48 -2.36	4.35 4.16	23.90 22.80	7/1/2000 7/1/2000
Private Equity ILPA All Fds Custom BM 1Q Lag	532,804,388	7	0.91 0.91	0.43 0.45	0.01 0.41	5.99 3.10	7.08 7.14	8.02 16.40	14.86 25.14	2/1/1989 2/1/1989
Equity Hedge Funds HFRI Equity Hedge (Total) Index	567,984,579	7	1.34 0.95	1.31 2.54	-0.85 -0.42	-1.62 3.06	1.27 -0.97	2.64 1.81	17.11 14.28	11/1/2011 11/1/2011
Total Equity MACKAY SHIELDS Barclays U.S. Aggregate Bond Index	4,530,785,893	59	0.54 0.01 -0.11	3.42 0.60 0.63	-0.52 1.90 1.80	5.15 5.81 5.86	-0.95 0.48 0.55	4.51 6.00 5.97	21.95 -1.79 -2.02	6/1/1996 11/1/2012 11/1/2012
PYRAMIS GLOBAL ADV Barclays U.S. Aggregate Bond Index	540,539,899	7	0.04 -0.11	0.88 0.63	1.77 1.80	6.45 5.86	0.01 0.55	5.83 5.97	-1.93 -2.02	11/1/2012 11/1/2012
Traditional Fixed Income Barclays U.S. Aggregate Bond Index	1,068,226,242	14	0.03 -0.11	0.75 0.63	1.84 1.80	6.14 5.86	0.25 0.55	5.91 5.97	-1.86 -2.02	7/1/2000 7/1/2000



Total Performance Summary

Report ID: IPM0005

Reporting Currency: USD

TOTAL NET OF FEES
8/31/2016

Cumulative

Account Name Benchmark Name	Market Value	% of Total	Month	7/1/2016 - 7/31/2016	6/1/2016 - 6/30/2016	YTD	2015	2014	2013	Inception Date
Real Return Hedge Funds	496,127,336	6	0.75	0.63	0.39	2.98	0.86	4.70	6.96	11/1/2011
HFRI Fund of Funds Composite Index			0.49	1.54	-0.46	-0.59	-0.27	3.37	8.96	11/1/2011
PIMCO	215,464,221	3	0.42	1.32	-0.16	5.36	1.13	1.22		5/1/2013
30%BoA1-3BB-BHY70%			0.78	1.34	0.10	6.71	1.00	2.11		5/1/2013
JPMB/BBLI										
WAMCO	209,119,152	3	0.69	1.25	0.29	7.28	-3.69	0.10		4/1/2013
30% BoA 1-3 BB-B HY/70% CS LLI			0.87	1.41	0.22	7.12	-0.18	2.03		4/1/2013
Credit Aggregate	424,583,372	6	0.55	1.28	0.06	6.30	-1.29	0.66		5/1/2013
Credit Aggregate			0.83	1.38	0.16	6.92	0.49	2.11		5/1/2013
BROWN BROTHERS HARR	284,038,096	4	-0.48	0.31	1.65	4.76	-0.26	1.72	-5.03	11/1/2012
BBH Inflation-Linked Custom BM			-0.51	0.32	1.63	4.77	-0.15	2.04	-5.13	11/1/2012
Inflation-Linked Bonds	284,038,096	4	-0.48	0.31	1.65	4.76	-0.26	1.72	-5.03	11/1/2009
Total Inflation Linked Custom			-0.51	0.32	1.63	4.77	-0.15	2.04	-5.13	11/1/2009
Harvest Fund Advisor	174,891,863	2	1.29	0.85	5.17	16.46	-31.01			1/1/2015
Alerian MLP Index			-1.32	0.56	5.13	13.83	-32.59			1/1/2015
Priv Listed Infrastructure	83,361,535	1	-0.38	0.23	0.03	6.78				3/1/2015
CPI + 4%				0.17	0.65					3/1/2015
Total Real Return	1,463,002,202	19	0.45	0.76	1.06	6.18	-2.76	2.74	3.39	6/1/2004
Real Estate	510,478,128	7	0.50	1.16	0.36	6.77	14.22	10.90	5.65	1/1/2005
NFI-ODCE Index			0.50	1.16	1.95	6.87	13.86	12.26	12.00	1/1/2005
ERSRI CASH	78,115,637	1	0.10	0.10	0.03	0.84	0.40	0.75	0.14	7/1/2000
BoFA Merrill Lynch 3 Month US Treasury Bill GOO1			0.02	0.03	0.04	0.19	0.05	0.03	0.07	7/1/2000
Total Cash	82,927,791	1	0.10	0.10	0.03	0.80	0.38	0.74	0.13	4/1/2004
Russell Overlay Fd	18,480,965	0	0.00	0.05	-0.02	0.05	0.00	-0.02	0.17	9/1/2008
TOTAL PLAN	7,674,319,357	100	0.44	2.37	0.17	5.57	-0.28	4.52	14.06	7/1/2000
Total Plan Benchmark			0.33	2.50	0.21	5.15	-0.25	5.05	14.47	7/1/2000
60/40 Blend			0.16	2.84	0.36	6.06	-0.98	4.96	12.32	7/1/2000
Total Plan ex Overlay	7,655,838,392	100	0.44	2.33	0.19	5.52	-0.28	4.54	13.87	8/1/2008
Total Plan Benchmark			0.33	2.50	0.21	5.15	-0.25	5.05	14.47	8/1/2008

Total Performance Summary

Report ID: IPM0005

Reporting Currency: USD

TOTAL NET OF FEES

8/31/2016

Cumulative

Account Name Benchmark Name	Market Value	% of Total	Month	Cumulative		YTD	2015	2014	2013	Inception Date
				7/1/2016 - 7/31/2016	6/1/2016 - 6/30/2016					
Total Plan ex PE,RE & Priv Inf	6,547,675,306	85	0.41	2.66	0.17	5.46	-1.68	3.98	14.33	4/1/1996
Total Plan BM ex PE RE			0.28	2.75	0.10	5.20	-1.64	3.90	14.57	4/1/1996



Total Performance Summary

Report ID: IPM0005

Reporting Currency: USD

END NOTES

8/31/2016

TOTAL PLAN

1 RI6G23000000

Month - Current Month

Cumulative Months - Prior Month and Second Prior Month

Monthly Reporting for Private Equity and Real Estate skew performance on an actual and benchmark basis due to nature of valuations

2014, 2013, 2012 - Calendar Years

TOTAL PLAN

RI6G23000000

The current composition of the Total Plan Benchmark is as follows:

15.0% Barclays U.S. Aggregate Bond Index

44.5% MSCI All Country World Net Index

7.0% HFRI Fund of Funds Composite Index

3.0% BofA Merrill Lynch 3 Month US Treasury Bill

8.0% HFRI Equity Hedge (Total) Index

5.0% NFI-ODCE Index

4.0% Barclays U.S. Treasury Inflation Notes: 1-10 Year Index

5.0% Credit Aggregate Custom: 30% BoA1-3BB-B HY/35%CSInstLLI/35% JPM BB/B Leveraged Loan Index

7.0% ILPA All Funds Index

1.5% Alerian MLP Total Return Index

Section VII.

Hedge Fund Returns

Employees' Retirement System of the State of Rhode Island

Hedge Fund Portfolio
 Portfolio Performance Summary
 Estimated as of August 31, 2016

Fund	Market Value	Actual %	Returns					Std Dev	Sharpe Ratio	Incep Date	
			Aug	QTD	YTD	FYTD	1 Year				3 Year
Global Equities											
Ascend ERSRI Fund LP	68,671,886	6.4%	0.70%	0.83%	-6.30%	0.83%	-6.28%	2.45%	2.83%	0.72	Nov-11
Davidson Kemper Institutional Partners, L.P.	78,685,303	7.4%	0.63%	1.47%	4.28%	1.47%	4.22%	4.28%	5.77%	2.52	Nov-11
Elliott Associates, L.P.	91,188,690	8.6%	1.12%	2.07%	7.51%	2.07%	7.03%	8.18%	9.05%	2.20	Nov-11
ESG Cross Border Equity Fund LP	40,841,093	3.8%	-0.20%	-7.05%	-6.20%	-0.65%	-6.20%	-	-8.57%	-1.12	Jun-14
Indus Asia Pacific Fund, LP	304,794	0.0%	0.00%	-32.81%	1.55%	-52.82%	1.55%	-26.86%	-16.91%	-0.94	Jan-12
Luxor Capital Partners, LP - Holdback	1,453,695	0.1%	0.00%	-	0.00%	-	0.00%	-	0.00%	-	Jul-16
Luxor Capital Partners, LP - Liquidating SPV	4,053,395	0.4%	-2.73%	-4.10%	-	-4.10%	-	-	-4.10%	-	Jul-16
PRM Diversified Fund, L.P.	77,167,243	7.2%	0.61%	2.89%	-7.28%	2.89%	-8.18%	4.92%	5.79%	0.62	Mar-12
Samlyn Onshore Fund, L.P.	105,269,012	9.9%	1.78%	-1.53%	3.16%	-5.75%	3.16%	5.61%	7.44%	1.07	Jan-12
Viking Global Equities, LP	101,122,344	9.5%	1.90%	4.95%	-1.18%	4.95%	-0.29%	10.74%	11.62%	1.44	Dec-11
Total Global Equities	568,757,454	53.4%	1.06%	2.36%	-1.59%	2.36%	-3.37%	3.30%	5.25%	1.09	Nov-11
MSCI AC World Index Free - Net			0.34%	4.66%	5.95%	4.66%	7.24%	6.74%	8.56%	0.73	Nov-11
Russell 3000 Index (DRI)			0.26%	4.23%	8.01%	4.23%	11.44%	11.74%	14.32%	1.28	Nov-11
HFRI Equity Hedge (Total) Index			1.25%	3.83%	3.99%	3.83%	3.16%	3.86%	4.59%	0.68	Nov-11
Real Return											
Brevan Howard LP	76,390,896	7.2%	-0.22%	-1.39%	-2.54%	-1.39%	-5.37%	-1.38%	0.38%	0.03	Nov-11
Brigade Leveraged Capital Structures Fund LP	59,081,419	5.5%	2.46%	18.48%	4.65%	4.65%	6.66%	3.25%	3.78%	0.60	Mar-12
Capula Global Relative Value Fund Ltd.	65,278,650	6.1%	0.49%	4.09%	1.01%	5.98%	7.24%	7.24%	5.77%	2.85	Dec-11
Claren Road Credit Fund, Ltd.	6,136,184	0.6%	-0.28%	-0.73%	-0.57%	-1.26%	-5.55%	-5.55%	-4.79%	-0.71	Apr-13
DE Shaw Composite Fund LLC	94,642,705	8.9%	1.00%	2.63%	5.90%	2.63%	9.99%	13.88%	14.11%	3.05	Nov-11
Graham Absolute Return Trading Ltd.	55,507,791	5.2%	-0.58%	0.23%	-0.38%	-0.27%	2.16%	2.16%	2.26%	0.45	Jan-12
OZ Domestic Partners II, L.P.	102,422,471	9.6%	2.05%	2.67%	0.35%	2.67%	-1.87%	3.84%	6.66%	1.30	Nov-11
Winton Futures Fund Limited	36,669,431	3.4%	-1.56%	-0.42%	-0.42%	2.50%	7.79%	7.79%	4.32%	0.48	Dec-11
Total Real Return	496,129,546	46.6%	0.74%	1.39%	3.11%	1.39%	2.10%	3.88%	4.34%	1.50	Nov-11
ML 3-month T-Bills			0.02%	0.05%	0.19%	0.05%	0.23%	0.10%	0.10%	-	Nov-11
HFRI Fund of Funds Composite Index			0.17%	1.73%	-0.89%	1.73%	-1.99%	2.40%	2.91%	0.71	Nov-11
Total Hedge Fund Portfolio	1,064,887,000	100.0%	0.91%	1.91%	0.56%	1.91%	-0.88%	3.57%	4.85%	1.32	Nov-11
HFRI Fund of Funds Composite Index			0.17%	1.73%	-0.89%	1.73%	-1.99%	2.40%	2.91%	0.71	Nov-11

Employees' Retirement System of the State of Rhode Island

Hedge Fund Portfolio
 Portfolio Performance Summary
 Estimated as of August 31, 2016

Fund	Market Value		Actual %	Returns					Std Dev	Sharpe Ratio	Incep Date
	Aug	QTD		YTD	FYTD	1 Year	3 Year	5 Year			
Market Indices											
Libor3Month	0.07%	0.13%	0.45%	0.13%	0.60%	0.37%	-	0.37%	0.05%	-	Nov-11
Barclays Aggregate Bond Index	-0.11%	0.52%	5.87%	0.52%	5.99%	4.38%	-	3.19%	2.70%	1.04	Nov-11
Barclays High Yield Credit Bond Index	2.09%	4.85%	14.34%	4.85%	9.07%	5.40%	-	7.19%	5.79%	1.17	Nov-11
S&P 500 TR	0.14%	3.83%	7.82%	3.83%	12.55%	12.31%	-	14.49%	10.39%	1.32	Nov-11
MSCI EAFE - Net	0.07%	5.14%	0.49%	5.14%	-0.12%	2.47%	-	5.35%	13.82%	0.42	Nov-11
MSCI EMF (Emerging Markets Free) - Net	2.49%	7.64%	14.55%	7.64%	11.83%	1.12%	-	0.25%	16.60%	0.07	Nov-11

Most recent month returns are based on manager estimates; prior months use final market values.

Hedge Fund Research, Inc. ("HFR") is the source and owner of the HFR data contained or reflected in this report. The HFR indices included in this report are revised by HFR for up to three months following their initial release. The revisions are reflected in the trailing period returns.

This report reflects information only through the date hereof. Our due diligence and reporting rely upon the accuracy and completeness of financial information (which may or may not be audited by the fund manager) and other information publicly available or provided to us by the fund manager, its professional staff, and references we have contacted and other third parties. We have not conducted an independent verification of the information provided other than as described in this report. Our conclusions do not reflect an audit of the investment nor should they be construed as providing legal advice. Past performance does not guarantee future performance. The information contained herein is confidential commercial or financial information, the disclosure of which would cause substantial competitive harm to you, Cliffwater LLC, or the person or entity from whom the information was obtained, and may not be disclosed except as required by applicable law.

Copyright MSCI 2014. Unpublished. All Rights Reserved. This information may only be used for your internal use, may not be reproduced or disseminated, and may not be used to create any financial instruments or products or any indices. This information is provided on an "as is" basis and the user of this information assumes the entire risk of any use. Neither MSCI, any of its affiliates, Cliffwater or any other person involved in or related to compiling, computing or creating this information makes any express or implied warranties or representations with respect to such information. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates, Cliffwater or any other person involved in or related to compiling, computing or creating this information have any liability for any direct, indirect, special, incidental, punitive, consequential or any other damages.

Employees' Retirement System of the State of Rhode Island

Hedge Fund Portfolio
Fund Level Performance Report
Estimated as of August 31, 2016

Fund	QTD	MTD	AUG	JUL	JUN	Trailing Returns					Calendar Year Returns					5Y Std Dev	Sharpe Ratio		Incep.	Start Date
						1 Year	3 Year	5 Year	2015	2014	2013	2012	2011	3yr	5yr					
Global Equities																				
Ascend Partners Fund II LP	0.67%	-4.14%	0.55%	0.12%	-0.41%	-3.42%	3.40%	3.28%	2.66%	5.09%	12.22%	2.50%	-3.02%	2.94%	0.89	0.98	0.96		Jan-04	
Davidson Kempner Institutional Partners, L.P.	1.38%	4.09%	0.63%	0.75%	0.23%	4.04%	4.19%	5.31%	1.51%	4.45%	9.52%	6.87%	1.27%	2.19%	1.74	2.20	1.55		Mar-96	
Elliott Associates, L.P.	2.21%	7.41%	1.20%	1.00%	0.00%	6.98%	7.75%	8.32%	2.51%	8.24%	12.44%	13.18%	3.94%	3.64%	1.83	2.11	1.90		Jan-90	
ESG Cross Border Equity Fund LP	-0.70%	-7.13%	-0.20%	-0.50%	0.80%	-6.34%	-5.24%	-0.61%	-5.06%	-7.16%	13.59%	6.74%	9.45%	7.03%	-0.71	-0.11	0.67		Jan-04	
Indus Asia Pacific Fund, LP	1.55%	-32.81%	0.00%	1.55%	-19.32%	-52.82%	-26.64%	-16.93%	-33.23%	-15.60%	4.97%	8.21%	-7.18%	17.65%	-1.33	-0.97	-0.03		Dec-00	
Luxor Capital Partners, LP	-2.20%	-9.94%	-2.75%	0.55%	-1.12%	-23.21%	-11.24%	-4.54%	-19.05%	-9.83%	19.53%	5.21%	-2.89%	8.48%	-1.27	-0.55	0.70		Apr-02	
PFM Diversified Fund, L.P.	2.89%	-7.23%	0.61%	2.27%	-1.59%	-8.07%	4.81%	5.18%	8.10%	2.84%	22.17%	5.59%	-3.35%	8.63%	0.51	0.59	0.81		Nov-04	
Samllyn Onshore Fund, L.P.	3.11%	-1.67%	1.75%	1.34%	-1.34%	-6.06%	5.25%	6.31%	-1.29%	9.24%	18.93%	10.49%	-5.05%	7.36%	0.70	0.82	0.99		Mar-07	
Viking Global Equities, LP	4.75%	-1.15%	1.90%	2.80%	-2.50%	-0.33%	10.65%	11.79%	8.27%	13.47%	22.65%	12.75%	7.71%	7.53%	1.13	1.47	1.45		Oct-99	
Real Return																				
Brevan Howard LP	-1.39%	-2.54%	-0.22%	-1.17%	0.91%	-5.36%	-1.36%	0.39%	-1.98%	-0.78%	2.68%	3.91%	12.21%	5.26%	-0.31	0.03	0.91		Sep-05	
Brigade Leveraged Capital Structures Fund LP	4.59%	18.41%	2.40%	2.14%	0.97%	6.56%	3.24%	3.47%	-10.73%	0.61%	6.13%	6.91%	2.55%	5.63%	0.44	0.57	0.67		Jan-07	
Capula Global Relative Value Fund Ltd.	1.00%	4.09%	0.49%	0.51%	0.43%	5.98%	7.24%	6.21%	7.54%	8.14%	7.60%	0.41%	6.19%	2.03%	4.68	2.79	1.86		Oct-05	
Claren Road Credit Fund, Ltd.	-0.34%	1.61%	-0.24%	-0.10%	-0.62%	-0.01%	-5.39%	-2.07%	-7.96%	-10.10%	5.43%	1.49%	6.88%	6.23%	-0.80	-0.36	0.67		Jan-06	
DE Shaw Composite Fund LLC	2.52%	5.00%	1.00%	1.50%	-0.60%	9.86%	13.26%	12.43%	14.62%	15.57%	11.51%	13.94%	3.69%	4.13%	2.92	2.78	1.58		Mar-01	
Graham Absolute Return Trading Ltd.	-0.39%	0.15%	-0.58%	0.19%	0.60%	-0.29%	6.26%	6.74%	1.50%	10.42%	10.50%	9.29%	4.64%	7.43%	0.74	0.87	1.01		Jan-05	
OZ Domestic Partners II, L.P.	2.54%	0.22%	2.05%	0.48%	-0.92%	-1.89%	3.61%	5.74%	-0.44%	5.45%	14.20%	12.01%	0.17%	4.66%	0.62	1.14	1.01		Jan-04	
Winton Futures Fund Limited	-0.44%	-0.53%	-1.57%	1.15%	3.95%	2.49%	7.79%	3.86%	0.95%	13.88%	9.43%	-3.56%	6.29%	8.78%	0.80	0.43	0.69		Oct-97	
Benchmark																				
HFRI Fund of Funds Composite Index	1.73%	-0.89%	0.17%	1.55%	-0.46%	-1.99%	2.40%	2.45%	-0.27%	3.37%	8.96%	4.79%	-5.72%	3.80%					Jan-90	
HFRI Fund Weighted Composite Index	2.25%	3.49%	0.40%	1.84%	0.41%	2.78%	3.47%	3.46%	-1.12%	2.98%	9.13%	6.36%	-5.25%	4.68%					Jan-90	
Market Indices																				
3 Month Libor - BOM	0.13%	0.45%	0.07%	0.06%	0.05%	0.60%	0.37%	0.37%	0.33%	0.23%	0.27%	0.42%	0.35%	0.05%					Jan-87	
Barclays Aggregate Bond Index	0.52%	5.87%	-0.11%	0.63%	1.80%	5.99%	4.38%	3.25%	0.57%	5.94%	-2.02%	4.23%	7.86%	2.67%					Jan-76	
Barclays High Yield Credit Bond Index	4.85%	14.34%	2.09%	2.70%	0.92%	9.07%	5.40%	7.48%	-4.46%	2.46%	7.46%	15.81%	4.98%	6.43%					Jul-83	
S&P 500 (TR)	3.83%	7.82%	0.14%	3.69%	0.26%	12.55%	12.30%	14.69%	1.38%	13.69%	32.39%	16.00%	2.11%	11.72%					Jun-88	
MSCI EAFE - Net - USD	5.14%	0.49%	0.07%	5.07%	-3.36%	-0.12%	2.47%	5.00%	-0.81%	-4.90%	22.78%	17.31%	-12.13%	14.90%					Dec-69	
MSCI EMF (EMERGING MARKETS FREE) - Net - USD	7.64%	14.55%	2.49%	5.03%	4.00%	11.83%	1.12%	-0.42%	-14.92%	-2.19%	-2.60%	18.23%	-18.42%	18.58%					Dec-87	

Note: The above is manager composite history.

Section VIII.

Private Equity Returns

Portfolio Summary

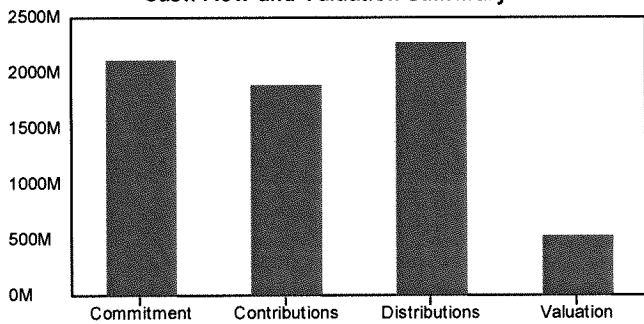
8/31/2016

All Portfolio Investments

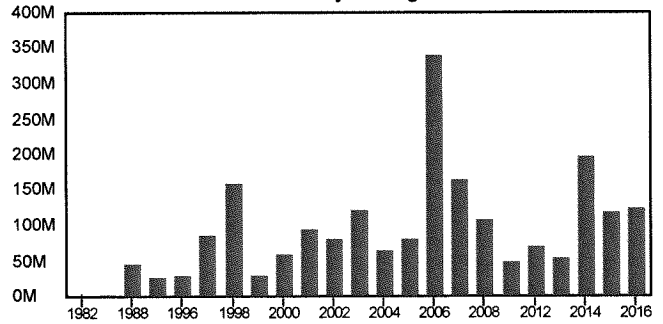
Performance Summary

Asset Class	Investment Type	Number of Investments	Commitment	Contributions	Distributions	Adjusted Valuation	Multiple of Cost	IRR	TWR
Private Equity Funds									
	Agriculture	1	30,000,000	6,808,863	0	5,362,070	0.79	-21.40	-86.42
	Buyout	75	1,240,235,524	1,150,231,458	1,478,052,916	284,052,709	1.53	13.03	13.10
	Direct Lending	3	75,000,000	39,800,860	16,517,623	28,538,168	1.13	8.42	7.95
	Distressed Debt	14	238,000,000	213,978,869	224,030,943	69,302,017	1.37	10.24	9.87
	Energy	8	148,000,000	133,969,783	178,392,073	23,792,231	1.51	23.83	6.80
	Fund of Funds	1	45,000,000	45,000,000	106,748,821	0	2.37	19.94	-100.00
	Secondary	4	60,000,000	54,909,565	58,559,657	9,627,126	1.24	6.32	4.85
	Venture Capital	22	281,250,000	248,642,962	207,450,811	113,475,514	1.29	5.16	1.98
Total:	Private Equity Funds	128	2,117,485,524	1,893,342,360	2,269,752,844	534,149,835	1.48	13.36	10.81
Total:		128	2,117,485,524	1,893,342,360	2,269,752,844	534,149,835	1.48	13.36	10.81

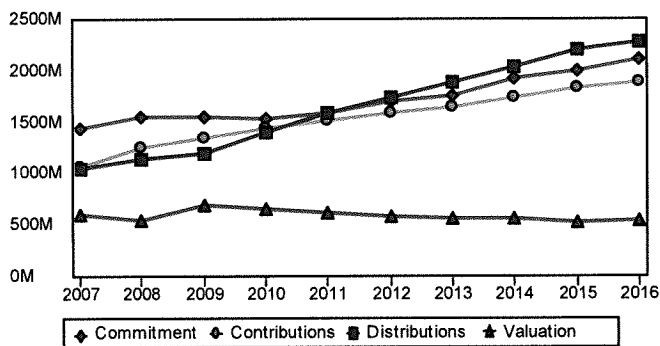
Cash Flow and Valuation Summary



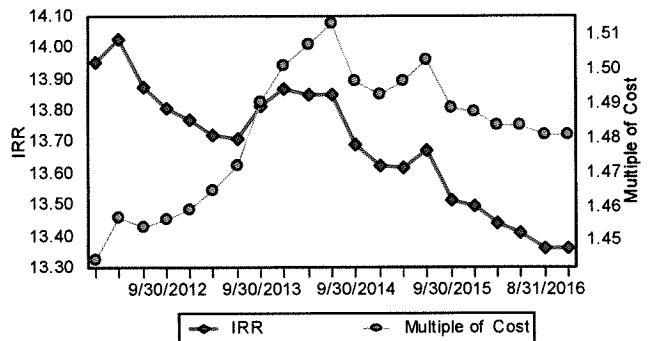
Commitment by Vintage Year



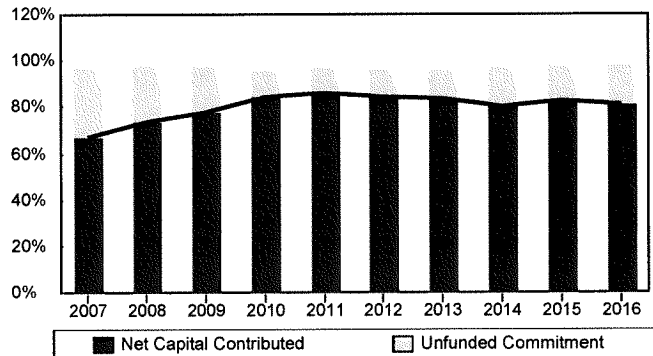
Historical Cash Flows and Valuation



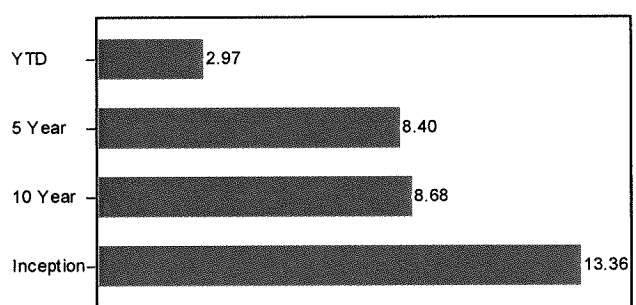
Historical Performance



Historical Percent Funded



Period IRRs



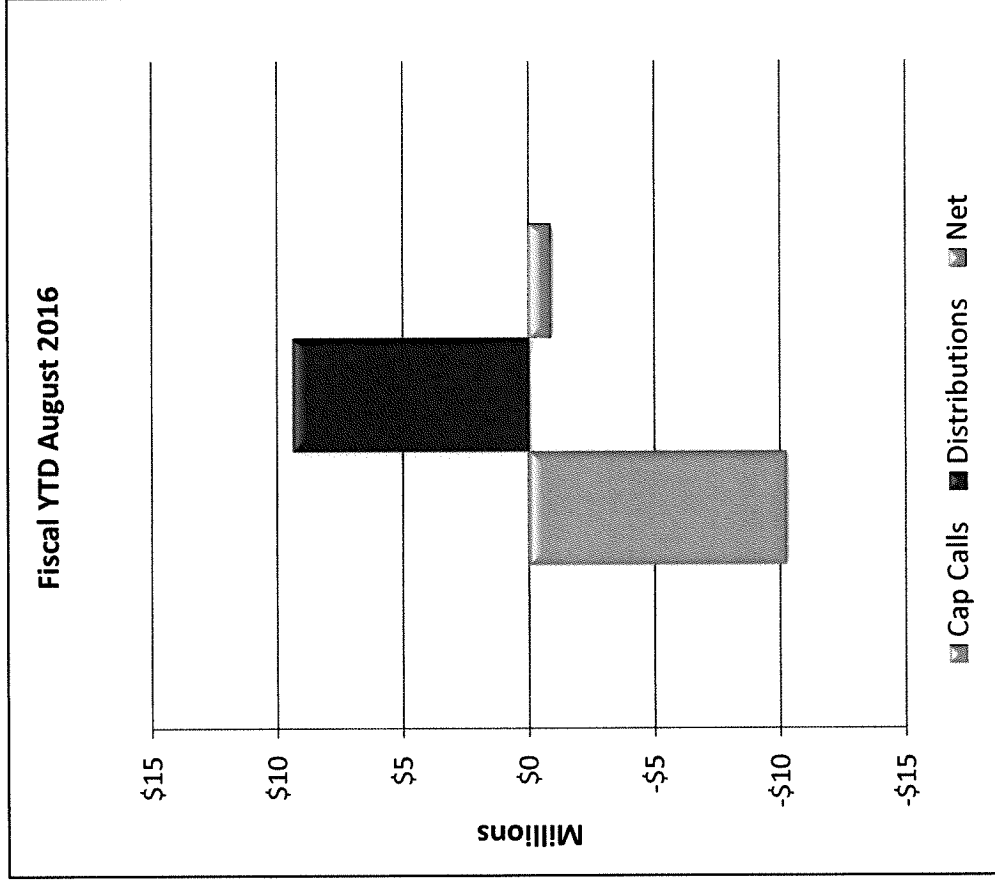
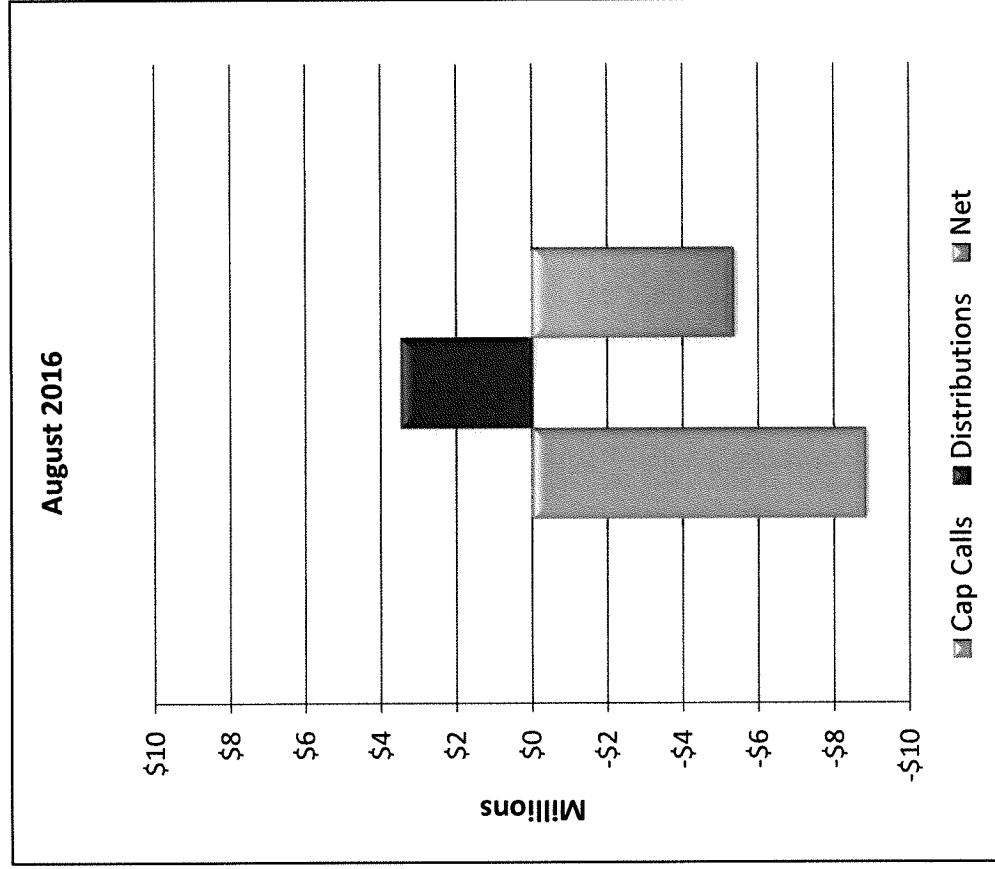
Employees' Retirement System of Rhode Island Private Equity Performance
6/30/2016

Current Partnerships	Vintage Year	Amount Committed (In \$ unless otherwise noted)	Cumulative Cash Flows (\$)				Cumulative Performance*	
			Amount Drawn	Amount Distributed	Amount Unfunded	Valuation (\$)	Net IRR (%)	Net Multiple of Investment
Advent International GPE VII	2012	20,000,000	17,070,000	2,670,000	2,930,000	19,955,275	15.2	1.3
Alta BioPharma Partners III	2003	15,000,000	14,250,000	20,297,956	750,000	465,595	5.8	1.5
Alta Partners VIII	2006	15,000,000	15,000,000	22,518,408	-	8,733,659	16.3	2.1
Aurora Equity Partners III	2004	15,000,000	16,242,296	26,640,090	835,850	1,694,298	15.7	1.7
Avenue Special Situations Fund IV	2006	20,000,000	25,179,595	32,706,000	-	157,965	8.3	1.3
Avenue Special Situations Fund V	2007	20,000,000	20,329,267	26,322,021	-	155,110	10.6	1.3
Bain Capital Fund X	2008	25,000,000	24,300,000	20,784,576	762,500	13,012,976	7.5	1.4
Baring Asia Private Equity Fund VI	2015	15,000,000	4,540,598	22,568	10,459,402	4,370,200	-5.3	1.0
Birch Hill Equity Partners III	2005	CAD 18,000,000	18,887,577	29,210,055	259,500	4,784,475	12.1	1.8
Carlyle Asia Partners IV	2014	30,000,000	15,704,798	565,712	14,902,324	14,389,013	-3.9	1.0
Castile Ventures III	2006	5,000,000	5,009,730	1,396,371	-	1,600,291	-10.4	0.6
Centerbridge Capital Partners	2006	15,000,000	23,535,297	34,677,517	1,095,594	8,322,384	20.6	1.8
Centerbridge Capital Partners III	2015	25,000,000	6,656,949	263,547	18,606,598	7,013,139	12.3	1.1
Centerbridge Special Credit Partners II	2012	25,000,000	22,500,000	7,253,714	2,500,000	15,913,507	1.0	1.0
Charterhouse Capital Partners VIII	2006	€ 15,000,000	18,183,957	17,390,855	628,404	18,364	-0.7	1.0
Collier International Partners IV	2002	15,000,000	13,294,667	17,554,435	150,000	598,175	11.7	1.4
Collier International Partners V	2006	15,000,000	12,520,679	14,140,282	3,270,000	3,693,692	8.5	1.4
CVC European Equity Partners III	2001	20,000,000	23,158,043	59,551,716	899,966	534,033	41.1	2.6
CVC European Equity Partners IV	2005	€ 16,500,000	21,266,657	35,417,941	2,131,657	3,779,253	16.5	1.8
CVC European Equity Partners V	2008	€ 20,000,000	28,689,148	28,271,379	1,030,900	14,413,662	12.6	1.5
CVC Capital Partners VI	2014	€ 15,000,000	6,622,932	338,759	10,622,700	6,175,853	-1.8	1.0
EnCap Energy Capital Fund IX	2013	18,000,000	14,351,520	2,892,000	4,991,745	14,232,915	13.9	1.2
EnCap Energy Capital Fund X	2015	25,000,000	5,326,516	-	19,673,484	4,837,696	-22.0	0.9
Fenway Partners Capital Fund II	1998	15,000,000	18,513,234	20,153,002	232,336	1,962,582	4.9	1.2
Fenway Partners Capital Fund III	2006	15,000,000	16,976,092	13,254,579	1,266,241	5,821,492	2.4	1.1
First Reserve Fund X	2004	20,000,000	19,999,999	36,485,800	-	80,287	31.0	1.8
First Reserve Fund XI	2006	20,000,000	22,125,580	13,820,741	-	2,083,146	-8.9	0.7
Focus Ventures III	2006	15,000,000	15,000,000	5,411,619	-	4,614,109	-7.4	0.7
Garrison Opportunity Fund IV	2014	30,000,000	15,562,346	(498,315)	14,362,700	16,145,362	0.6	1.0
Granite Global Ventures II	2004	15,000,000	14,333,510	15,007,614	675,000	7,260,497	5.9	1.6
Granite Global Ventures III	2006	15,000,000	14,625,503	21,339,969	375,000	11,129,280	15.9	2.2
Green Equity Investors V	2007	20,000,000	20,422,385	24,644,326	1,731,092	13,567,844	17.5	1.9
Industry Ventures Partnership Holdings III	2014	25,000,000	16,562,702	833,921	8,437,298	16,971,538	15.8	1.7
Industry Ventures Partnership Holdings III C	2015	15,000,000	1,987,500	-	13,012,500	1,943,740	-3.5	1.0
Industry Ventures Partnership Holdings IV	2016	10,000,000	400,000	-	9,600,000	(11,986)	-10.9	1.0
Kayne Anderson Energy Fund III	2005	15,000,000	15,965,344	14,983,550	366,426	440,276	-1.9	1.0
Kayne Anderson Energy Fund IV	2007	15,000,000	16,605,519	16,345,850	-	1,483,763	2.5	1.1
Leapfrog Ventures II	2005	10,000,000	9,490,000	6,811,564	510,000	4,178,082	2.7	1.2
Leeds Equity Partners IV	2003	10,000,000	10,209,327	11,467,347	1,099,639	3,063,733	4.7	1.3
Lighthouse Capital Partners V	2003	11,250,000	10,462,500	12,208,726	787,500	96,388	3.8	1.2
Lighthouse Capital Partners VI	2007	15,000,000	14,250,000	19,271,256	750,000	1,449,663	7.3	1.5
LNK Partners	2006	12,500,000	12,045,398	16,651,771	456,855	2,583,736	10.7	1.6
MHR Institutional Partners III	2006	20,000,000	20,800,000	20,133,259	6,974,396	8,050,952	6.6	1.4
Nautic Partners V	2000	20,000,000	20,325,743	40,372,953	641,735	1,629,540	17.2	2.1
Nautic Partners VI	2007	20,000,000	23,972,088	43,204,817	609,669	9,532,328	17.6	2.2
Nautic Partners VII	2014	20,000,000	11,551,361	5,135,745	9,506,519	14,887,223	87.8	1.7
Nordic Capital Fund V	2003	€ 14,615,550	21,434,529	57,872,857	-	902,822	21.1	2.7
Nordic Capital Fund VI	2006	€ 15,000,000	22,435,404	22,681,256	-	10,945,583	6.9	1.5
Nordic Capital Fund VII	2008	€ 15,000,000	20,175,973	6,010,358	1,591,454	18,692,529	4.1	1.2
Nordic Capital Fund VIII	2013	€ 15,000,000	9,830,680	368,111	8,050,273	9,173,710	-1.8	1.0
Oaktree European Principal Fund III	2011	20,000,000	17,150,000	2,432,019	5,271,496	18,575,064	7.9	1.2
Paine & Partners Capital Fund IV	2015	30,000,000	6,633,397	-	23,373,462	5,186,604	-25.3	0.8
Paladin III	2008	10,000,000	12,370,215	5,639,262	283,343	10,139,277	7.1	1.3
Parthenon Investors II	2001	23,960,000	23,409,381	37,045,489	1,821,022	631,237	12.3	1.6
Point 406 Ventures I	2006	10,000,000	10,271,265	4,123,844	580,000	13,860,886	11.0	1.8
Point Judith Venture Fund II	2006	5,000,000	5,991,513	2,085,239	255,572	3,225,362	-2.5	0.9
Providence Equity Partners IV	2000	25,000,000	35,971,884	68,445,391	1,995,291	203,088	23.9	1.9
Providence Equity Partners V	2005	25,000,000	31,133,327	32,208,167	2,196,745	5,895,246	3.8	1.2
Providence Equity Partners VI	2007	25,000,000	28,657,449	24,789,809	1,837,853	13,684,440	6.4	1.3
Providence Equity Partners VII	2012	25,000,000	18,227,449	3,960,222	10,746,960	16,453,069	8.9	1.1
Riverside Capital Appreciation Fund VI	2013	20,000,000	11,331,287	13,598	8,668,713	13,113,126	11.0	1.2
Riverside Micro-Cap Fund III	2014	20,000,000	17,758,317	(4,719)	2,241,683	21,388,821	13.5	1.2
Sorenson Capital Partners III	2014	30,000,000	10,794,339	-	19,447,569	9,772,049	-9.4	0.9
Southwest Partners VII	2016	30,000,000	497,149	-	29,502,851	37,388	-92.5	0.1
Tenex Capital Partners II	2016	25,000,000	1,885,611	-	23,114,052	1,669,954	-10.6	0.9
TPG Partners IV	2003	15,000,000	16,672,684	29,927,322	64,421	2,618,764	15.8	2.0
TPG Partners V	2006	20,000,000	20,697,887	19,695,327	1,774,959	8,610,997	5.2	1.4
TPG Partners VI	2008	10,000,000	13,533,484	11,301,211	938,203	6,404,640	8.9	1.3
Trilantic Capital Partners IV	2007	11,098,351	11,528,514	15,849,474	1,229,733	2,139,815	14.0	1.6
W Capital Partners	2004	15,000,000	14,197,500	10,229,777	802,500	988,340	-7.3	0.8
W Capital Partners II	2007	15,000,000	14,896,718	16,296,457	1,596,691	4,685,623	11.2	1.4
WLR Recovery Fund IV	2007	8,000,000	7,277,318	8,303,459	765,256	1,577,495	8.0	1.4
Other funds in aggregate**	various	120,000,000	112,035,382	95,443,499	13,533,231	54,349,254	10.9	1.4
Total		\$ 1,413,745,688	\$ 1,231,605,013	\$ 1,232,643,725	\$ 320,598,861	\$ 532,742,580		

*IRR refers to the fund's Internal Rate of Return, or the annualized compounded yield on an investment. This calculation is typically applied in private equity where there are multiple points at which capital is invested (capital called) and at which it is distributed. A positive IRR means that the fund's current value plus any cash distributions are greater than the cash value contributed and management fees paid. Typically a fund will have a negative IRR during the first few years of its life, a period referred to as the "J-Curve", because cash is invested upfront and it takes time to generate value. It is important to consider a fund's start date (vintage year) when assessing IRRs. Multiple of investment is another indicator of returns, and is calculated by dividing the fund's cumulative distributions and current value, after fees, by the amount of capital paid in. Please note that performance calculations are specific to the ERSRI investment, and were not prepared, reviewed or approved by the General Partners.

**Other funds in aggregate are the total commitments to and amounts drawn and distributed by funds whose confidentiality provisions do not permit the disclosure of their performance data. These funds include Braemar Energy Ventures III, Constellation Ventures III, Summit Partners Credit Fund, Summit Partners Credit Fund II, Thomas, McNeerney & Partners, Thomas McNeerney & Partners II and Wellspring Capital Partners III.

Private Equity Cash Flows



Section IX.

Real Estate Returns

PORTFOLIO SUMMARY

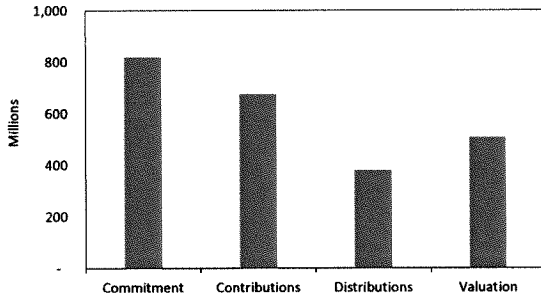
6/30/2016

All Portfolio Investments - Real Estate

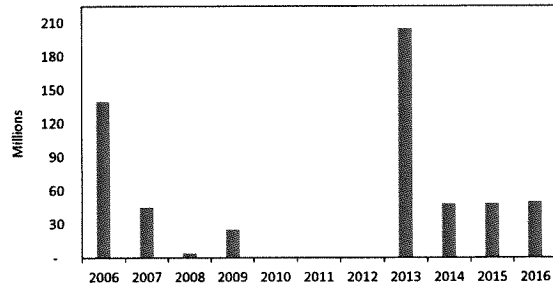
Performance Summary

Asset Class	Investment Type	Number of Investments	Commitment	Contributions	Distributions	Adjusted Valuation	Multiple of Cost	IRR	TWR
Real Estate Funds	Core	8	405,000,000	433,732,187	242,810,890	396,430,061	1.5x	5.3%	5.5%
	Non-Core	21	415,260,817	295,727,920	137,640,396	111,550,091	0.8x	-4.6%	0.7%
Total: Real Estate Funds		29	820,260,817	729,460,107	380,451,286	507,980,152	1.2x	3.6%	4.6%
Total:		29	820,260,817	729,460,107	380,451,286	507,980,152	1.2x	3.6%	4.6%

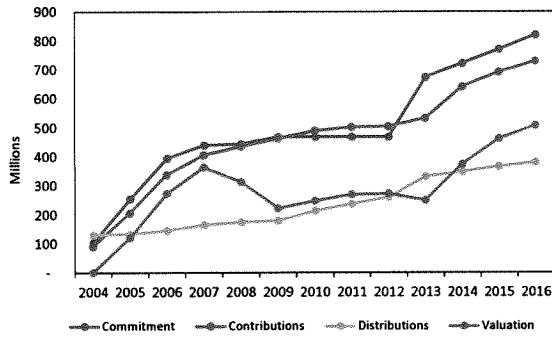
Cash Flow and Valuation Summary



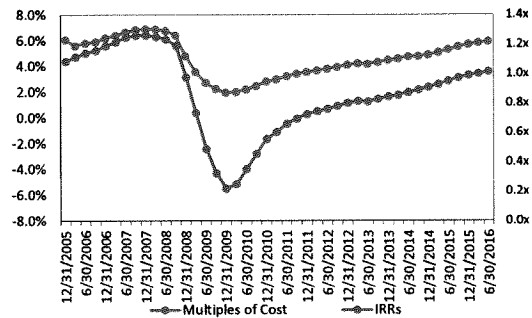
Commitment by Vintage Year



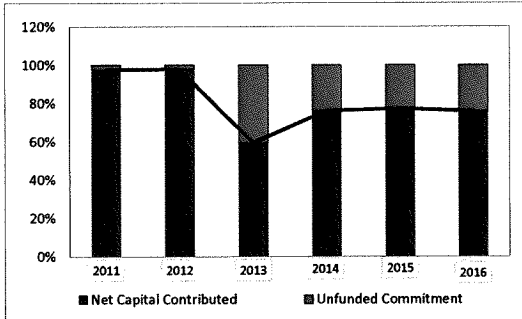
Historical Cash Flows and Valuation



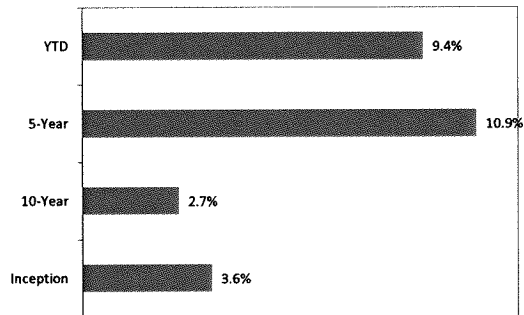
Historical Performance



Historical Percent Funded



Period IRRs

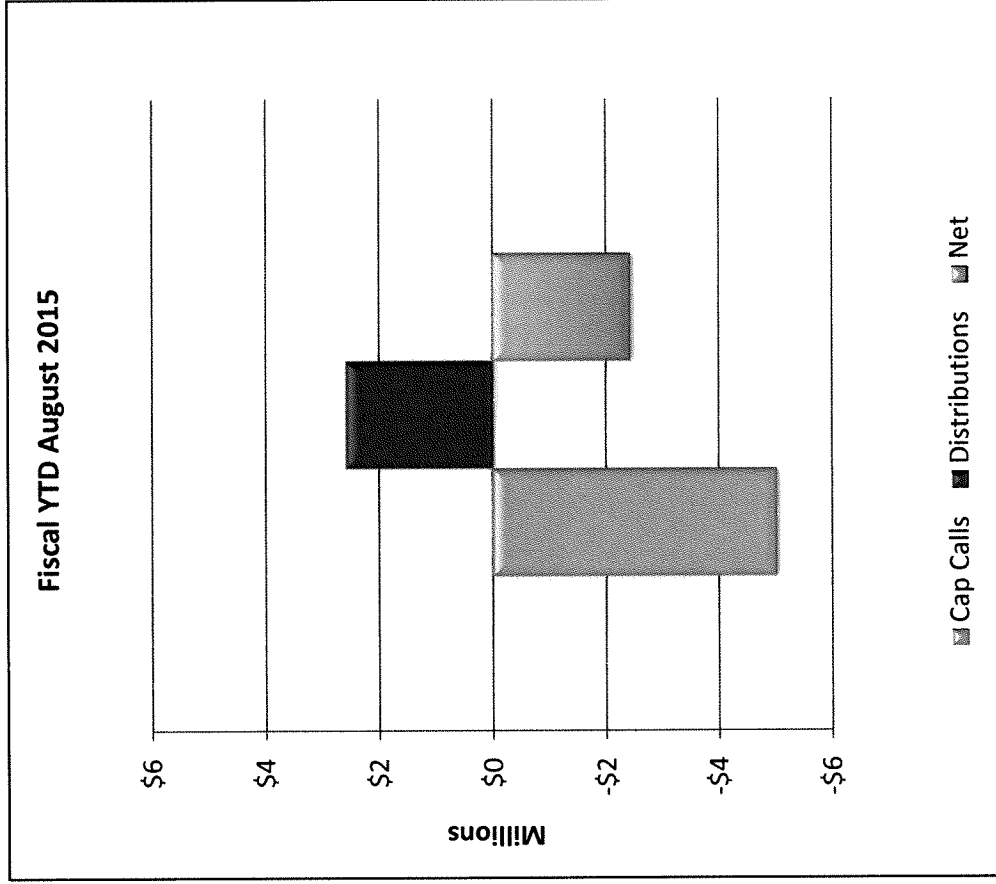
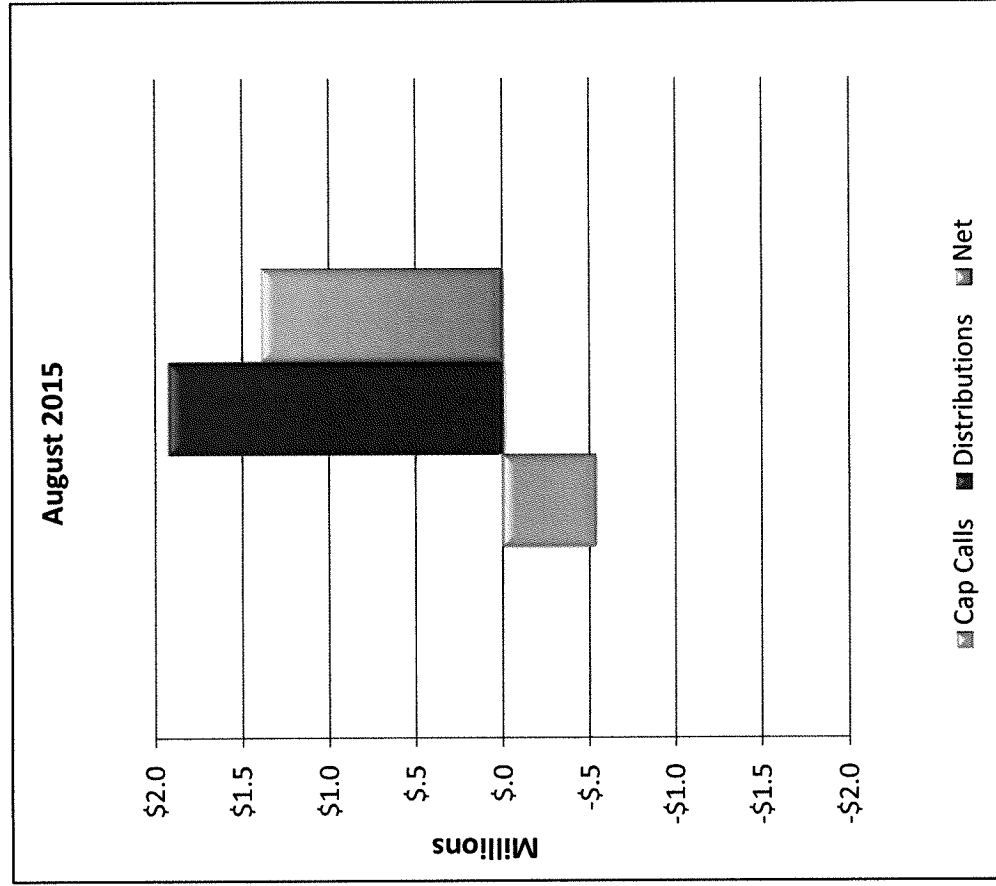


**Employees' Retirement System of Rhode Island Real Estate Performance
6/30/2016**

Current Partnerships	Vintage Year	Amount Committed (In \$ unless otherwise noted)	Cumulative Cash Flows (\$)				Cumulative Performance*	
			Amount Drawn	Amount Distributed	Amount Unfunded	Valuation (\$)	Net IRR (%)	Net Multiple of Investment
AEW Core Property Trust	open-end	60,000,000	60,000,000	10,480,447	-	89,661,874	12.7%	1.7
Crow Holdings Retail Fund	2015	24,000,000	11,861,234	-	12,138,766	11,986,797	n/a	1.0
Exeter Industrial Value Fund III	2014	30,000,000	16,500,000	1,012,285	13,500,000	18,247,855	16.9%	1.2
GEM Realty Fund V	2013	50,000,000	23,809,133	4,385,000	26,190,867	25,802,455	14.9%	1.2
Heitman America Real Estate Trust	open-end	60,000,000	60,000,000	4,726,288	-	73,924,304	13.6%	1.2
IC Berkeley Partners III	2013	18,000,000	16,038,326	4,361,760	1,961,674	15,101,639	22.4%	1.2
JP Morgan Strategic Property Fund	open-end	75,000,000	75,000,000	22,218,543	-	100,968,151	6.2%	1.5
JP Morgan Alternative Property Fund	2006	20,000,000	20,000,000	14,727,125	-	189,400	-4.6%	0.7
Lone Star Real Estate Fund IV	2015	24,260,817	6,723,540	-	17,537,277	6,763,509	0.5%	1.0
Magna Hotel Fund III	2008	4,000,000	3,403,043	4,413,302	596,957	1,745,654	16.8%	1.8
Morgan Stanley Prime Property Fund	open-end	35,000,000	35,000,000	18,186,006	-	58,763,133	7.1%	1.9
Prudential (PRISA)	open-end	50,000,000	50,000,000	15,937,240	-	73,112,599	5.1%	1.6
TriCon Capital Fund VII	2005	15,000,000	14,571,533	3,692,644	428,467	1,319,598	-19.8%	0.3
Waterton Fund XII	2014	35,000,000	23,644,184	1,772,825	11,355,816	27,460,971	26.0%	1.2
Total		\$ 500,260,817	\$ 416,550,993	\$ 105,913,465	\$ 83,709,824	\$ 505,047,939		

*IRR refers to the fund's Internal Rate of Return, or the annualized compounded yield on an investment. This calculation is typically applied in private real estate where there are multiple points at which capital is invested (capital called) and at which it is distributed. A positive IRR means that the fund's current value plus any cash distributions are greater than the cash value contributed and management fees paid. Typically a fund will have a negative IRR during the first few years of its life, a period referred to as the "J-Curve", because cash is invested upfront and it takes time to generate value. It is important to consider a fund's start date (vintage year) when assessing IRRs. Multiple of investment is another indicator of returns, and is calculated by dividing the fund's cumulative distributions and current value, after fees, by the amount of capital paid in. Please note that performance calculations are specific to the ERSRI investment, and were not prepared, reviewed or approved by the General Partners.

Real Estate Cash Flows



Section X.

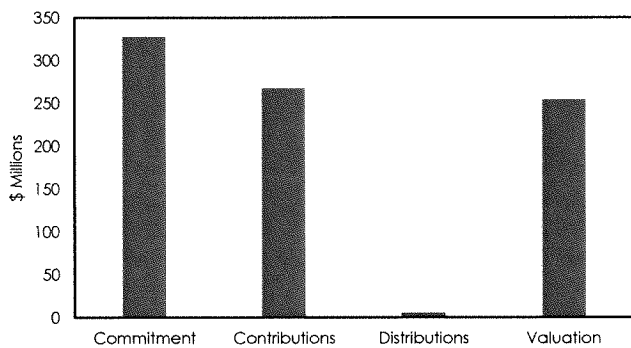
Infrastructure Returns

Portfolio Summary
6/30/2016
All Portfolio Investments – Infrastructure

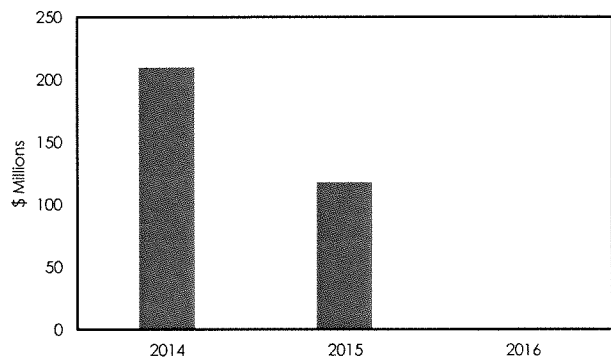
Investment	Commitment	Contributions	Distributions	Adjusted Valuation	Multiple of Cost*	Since Inception IRR*	1-yr IRR*	YTD IRR*
Harvest MLP Alpha Strategy	185,000,000	185,000,000	0	171,210,851	0.93	-14.8	-17.2	14.2
IFM Global Infrastructure	50,000,000	50,000,000	770,923	53,491,936	1.09	7.3	7.3	4.6
ISQ Global Infrastructure Fund	50,000,000	21,448,994	4,791,186	16,571,713	1.00	-0.8	23.5	27.0
Stonepeak Infrastructure Fund II	43,000,000	11,367,535	19,785	13,340,949	1.18	25.3	N/A	41.6
Total	328,000,000	267,816,529	5,581,894	254,615,449	0.97	-2.4	20.3	26.5

*Net of Fees and Expenses

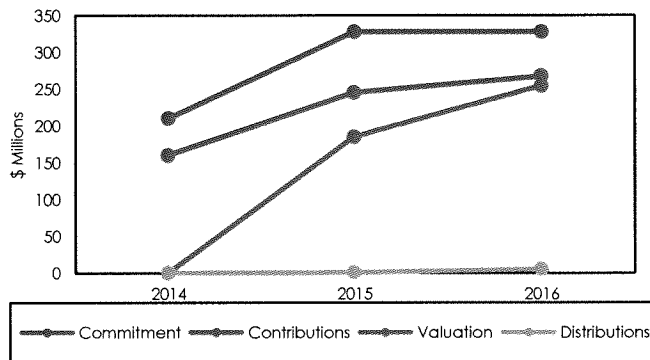
Cash Flow and Valuation Summary



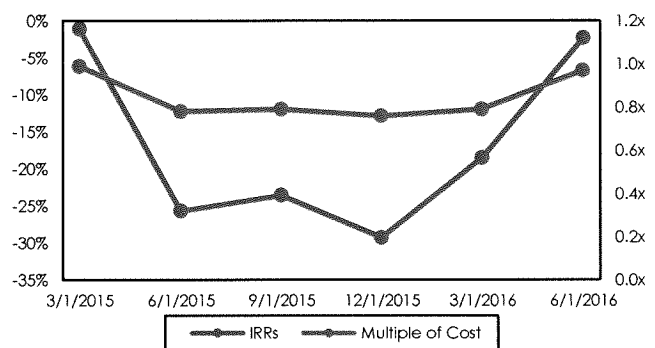
Commitment by Vintage Year



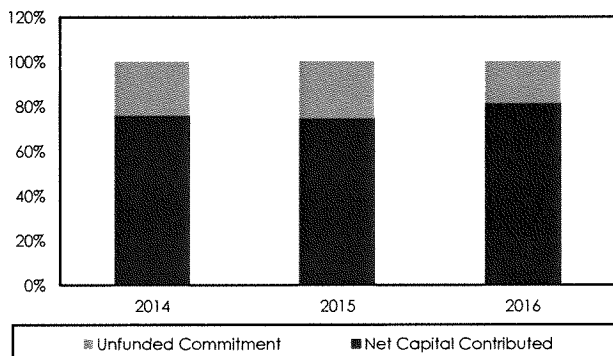
Historical Cash Flows and Valuation



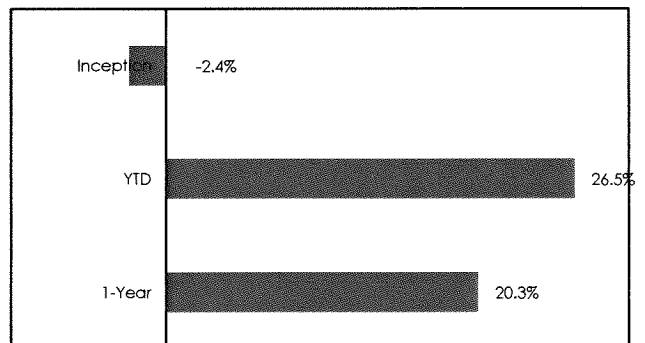
Historical Performance



Historical Percent Funded



Period IRRs

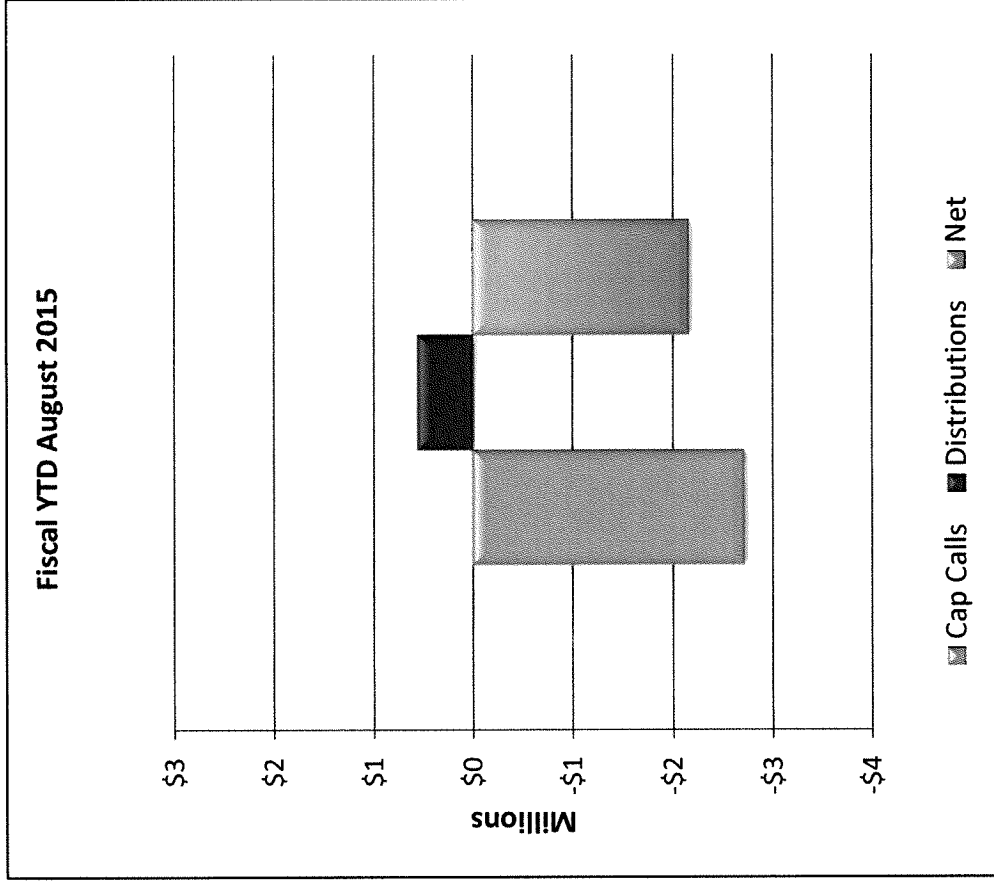
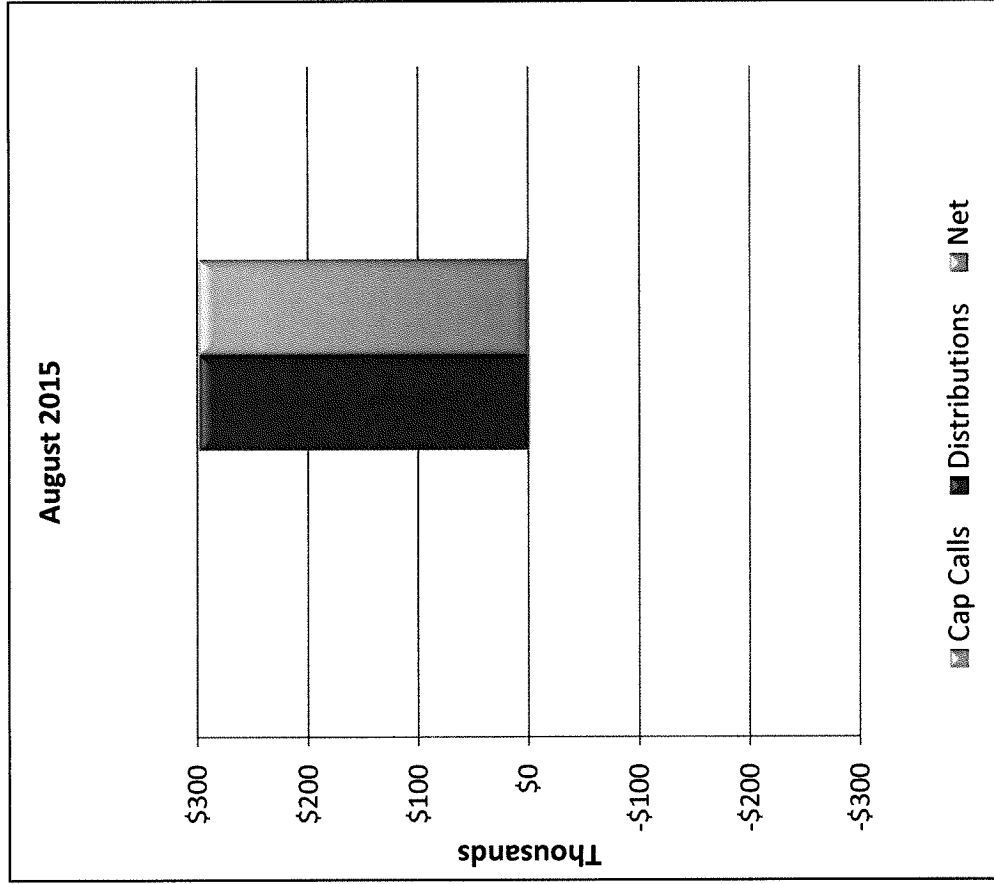


**Employees' Retirement System of Rhode Island Private Infrastructure Performance
6/30/2016**

Current Partnerships	Vintage Year	Amount Committed (In \$ unless otherwise noted)	Cumulative Cash Flows (\$)				Cumulative Performance*	
			Amount Drawn	Amount Distributed	Amount Unfunded	Valuation (\$)	Net IRR (%)	Net Multiple of Investment
IFM Global Infrastructure, L.P.	open-end	50,000,000	50,000,000	770,923	-	53,491,936	7.6	1.1
ISQ Global Infrastructure Fund, L.P.	2015	50,000,000	16,657,808	3,521,126	33,342,192	16,571,713	n/a	1.2
Stonepeak Infrastructure Fund II, L.P.	2016	43,000,000	11,367,535	19,785	31,632,465	13,340,949	n/a	1.2
Total		\$ 143,000,000	\$ 78,025,343	\$ 4,311,834	\$ 64,974,657	\$ 83,404,598		

*IRR refers to the fund's Internal Rate of Return, or the annualized compounded yield on an investment. This calculation is typically applied in private real estate where there are multiple points at which capital is invested (capital called) and at which it is distributed. A positive IRR means that the fund's current value plus any cash distributions are greater than the cash value contributed and management fees paid. Typically a fund will have a negative IRR during the first few years of its life, a period referred to as the "J-Curve", because cash is invested upfront and it takes time to generate value. It is important to consider a fund's start date (vintage year) when assessing IRRs. Multiple of investment is another indicator of returns, and is calculated by dividing the fund's cumulative distributions and current value, after fees, by the amount of capital paid in. Please note that performance calculations are specific to the ERSRI investment, and were not prepared, reviewed or approved by the General Partners.

Infrastructure Cash Flows



Section XI.

Cash Flow

Monthly Valuation Change

Period : 2016-08-01 - 2016-08-31

Category	Source Account Name	Closing Balance	Market Value Increase/(Decrease)	Transfer In/(Out)	Opening Balance
Grand Total		7,674,319,357.32	34,224,528.83	(13,828,223.00)	7,653,923,051.49
Total Global Equity		3,997,926,680.56	19,700,618.11	324,253.70	3,977,901,808.75
Global Equity		3,429,942,101.54	12,205,749.06	324,253.70	3,417,412,098.78
	SSGA R3000 INDEX	1,215,695,599.43	3,179,261.72	40,756.85	1,212,375,580.86
	SSGA MSCI EAFE	720,270,340.60	580,485.91	60,075.60	719,629,779.09
	SSGA MSCI CANADA	98,167,908.09	344,020.07	7,813.51	97,816,074.51
	SSGA MSCI EM	341,767,640.40	8,229,144.18	78,297.67	333,460,198.55
	QVM TILT	1,054,140,613.02	(127,162.82)	137,310.07	1,054,130,465.77
Global Equity Hedge Funds		567,984,579.02	7,494,969.05	0.00	560,489,709.97
	DAVIDSON KEMPNER	78,685,302.94	565,895.45	0.00	78,129,407.49
	ELLIOTT ASSOCIATES	90,415,815.68	2,308,665.17	0.00	88,107,150.51
	INDUS ASIA PACIFIC	304,794.45	(10.18)	0.00	304,804.63
	PFM DIVERSIFIED	77,167,242.99	464,573.22	0.00	76,702,669.77
	SAMLYN ON/OFFSHORE	105,269,012.06	1,840,559.61	0.00	103,428,452.45
	VIKING GLOBAL EQUITY	101,122,343.62	2,075,487.59	0.00	99,046,856.03
	LUXOR CAP PTNS LP	5,507,088.23	(173,417.91)	0.00	5,680,506.14
	ESG CBE FUND LP	40,841,093.21	(62,914.48)	0.00	40,904,007.69
	ASCENT ERSRI FUND LP	68,671,885.84	486,030.58	0.00	68,185,855.26
Private Equity		532,804,388.34	4,746,173.76	5,367,746.64	522,690,467.94
Private Equity	PRIVATE EQUITY	532,804,388.34	4,746,173.76	5,367,746.64	522,690,467.94
Total Fixed Income		1,068,224,181.63	291,033.05	0.00	1,067,933,148.58
Fixed Income	MACKAY SHIELDS	527,684,283.05	72,727.19	0.00	527,611,555.86
	PYRAMIS GLOBAL ADV	540,539,898.58	218,305.86	0.00	540,321,592.72
Total Real Return		1,463,002,202.18	6,815,681.03	(297,669.50)	1,456,484,190.65
Alternative Absolute Return	BREVAN HOWARD	76,390,898.84	(206,353.61)	0.00	76,597,249.45
	DE SHAW	94,642,705.49	954,180.65	0.00	93,688,524.84
	OZ DOMESTIC PTRS	102,422,471.00	2,188,544.18	0.00	100,233,926.82
	WINTON FUTURE FD	36,667,219.81	(583,319.28)	0.00	37,250,539.09
	GRAHAM ABS RETURN	55,507,790.58	(316,933.06)	0.00	55,824,723.64
Alternative Fixed Income	BRIGADE LEV CAP	130,496,252.78	1,680,847.44	0.00	128,815,405.34
	CAPULA GLOBAL	59,081,419.11	1,416,561.54	0.00	57,664,857.57
	CLAREN ROAD CR. FUND	65,278,650.14	322,046.95	0.00	64,956,603.19
		6,136,183.53	(57,761.05)	0.00	6,193,944.58
Credit	PIMCO	424,583,372.45	2,585,183.69	0.00	421,998,188.76
	WAMCO	215,464,220.52	895,980.52	0.00	214,568,240.00
		209,119,151.93	1,689,203.17	0.00	207,429,948.76
GILBS	BROWN BROTHERS HARR	284,038,095.90	(1,383,950.11)	0.00	285,422,046.01
Publicly Traded Infrastructure	PRIV INFRASTR AGGR	258,253,398.33	1,897,481.13	(297,669.50)	256,653,586.70
	HARVEST FUND ADVISOR	83,361,535.41	(321,688.30)	(297,669.50)	83,980,893.21
		174,891,862.92	2,219,169.43	0.00	172,672,693.49
Real Estate		510,478,127.79	2,548,440.03	(1,388,777.67)	509,318,465.43

Monthly Valuation Change

Period : 2016-08-01 - 2016-08-31

Category	Source Account Name	Closing Balance	Market Value Increase/(Decrease)	Transfer In/(Out)	Opening Balance
Real Estate	REAL ESTATE	510,478,127.79	2,548,440.03	(1,388,777.67)	509,318,465.43
Total Cash		510,478,127.79	2,548,440.03	(1,388,777.67)	509,318,465.43
Cash Accounts		82,927,791.19	37,972.49	(17,692,346.20)	100,582,164.90
	ERSRI CASH	82,927,791.19	37,972.49	(17,692,346.20)	100,582,164.90
	CITIZENS CASH	78,115,637.19	37,972.49	(20,064,123.20)	98,141,787.90
		4,812,154.00	0.00	2,371,777.00	2,440,377.00
Total Other		18,480,964.96	112,159.58	0.00	18,368,805.38
Other		18,480,964.96	112,159.58	0.00	18,368,805.38
	RUSSELL OVERLAY FD	18,480,964.96	112,159.58	0.00	18,368,805.38
Total Miscellaneous		475,020.67	(27,549.22)	(141,429.97)	643,999.86
Miscellaneous Accounts		475,020.67	(27,549.22)	(141,429.97)	643,999.86
	RI TRANS ACCT	5,151.03	(31.59)	0.00	5,182.62
	SHOTT CAPITAL	412,985.20	(10,070.31)	(4,085.54)	427,141.05
	DOM EQUITY TRANS	74.25	0.00	0.00	74.25
	NON-US EQUITY TRANS	54,749.99	(18,169.62)	(137,310.07)	210,229.68
	FIXED INC TRANS	2,060.20	722.30	(33.98)	1,371.88
	MACKAY SHIELDS LLC	0.00	0.00	(0.38)	0.38

CASH FLOW ANALYSIS - INCOME & EXPENSES

Employees Retirement System

FISCAL YEAR 2017

	FY 2016-17												Actual July 2016
TOTAL	Projected June	Projected May	Projected April	Projected March	Projected February	Projected January 2017	Projected December	Projected November	Projected October	Projected September	Actual August	Actual July 2016	
MEMBER BENEFITS	70,000,000	70,000,000	70,000,000	70,000,000	70,000,000	70,000,000	70,000,000	70,000,000	70,000,000	70,000,000	80,260,148	69,422,131	
ADMINISTRATIVE EXPENSES	1,402,923.56	718,107	1,403,401	1,327,462	490,334	490,334	1,455,574	415,373	920,437	542,112	670,460	373,667	
INVESTMENT EXPENSES	109,133	1,202,775	280,754	1,489,542	391,688	449,787	(6,984)	1,354,605	517,439	495,082	1,476,800	477,072	
TOTAL OUTFLOW	71,512,056	71,920,881	71,684,154	72,817,004	70,882,023	70,940,136	71,448,589	71,769,978	71,437,876	71,037,194	82,407,407	70,272,870	
CONTRIBUTIONS	25,172,944	40,513,703	36,341,134	44,789,731	37,789,948	42,154,006	51,049,618	43,254,275	37,105,170	25,941,084	53,520,677	46,948,459	
OTHER INCOME*	6,214,325	15,712,147	3,394,010	6,136,870	6,008,319	3,843,075	10,785,323	5,469,260	12,649,680	6,878,007	1,605,841	3,358,861	
TOTAL INCOME	31,387,269	56,225,850	39,735,144	50,926,601	43,798,267	45,997,081	61,834,941	48,723,535	49,754,850	32,819,091	55,126,518	50,307,320	
DIFFERENCE	(40,124,787)	(15,695,031)	(31,959,011)	(21,880,402)	(27,083,755)	(24,943,055)	(9,603,648)	(23,046,443)	(21,683,026)	(38,219,103)	(27,280,889)	(19,965,550)	

Municipal Employees Retirement System

	FY 2016-17												Actual July 2016
TOTAL	Projected June	Projected May	Projected April	Projected March	Actual February	Projected January 2017	Projected December	Projected November	Projected October	Projected September	Actual August	Actual July 2016	
MEMBER BENEFITS	7,700,000	7,700,000	7,700,000	7,700,000	7,700,000	7,700,000	7,700,000	7,700,000	7,700,000	7,700,000	10,139,174	7,619,454	
ADMINISTRATIVE EXPENSES	301,792	155,113	302,293	285,305	105,032	108,534	331,127	91,488	202,078	198,842	122,026	83,870	
INVESTMENT EXPENSES	23,632	259,802	62,628	320,139	81,902	99,556	(1,541)	298,392	113,602	149,855	111,440	107,080	
TOTAL OUTFLOW	8,027,424	8,114,915	8,064,921	8,305,444	7,888,934	7,908,089	8,019,586	8,089,881	8,015,680	8,047,697	10,372,640	7,810,403	
CONTRIBUTIONS	302,987	4,051,743	4,513,754	5,412,174	4,816,573	5,669,644	5,706,992	6,283,320	4,631,697	7,458,495	7,700,000	7,104,291	
OTHER INCOME*	1,345,664	3,393,857	733,070	1,318,966	1,287,012	850,625	2,381,654	1,204,769	2,777,150	1,505,113	361,465	753,991	
TOTAL INCOME	1,648,651	7,445,600	5,244,824	6,731,140	6,103,585	6,520,269	8,088,646	7,488,089	7,408,887	8,963,408	8,061,465	7,858,192	
DIFFERENCE	(6,378,773)	(669,314)	(2,820,097)	(1,574,304)	(1,785,349)	(1,387,820)	69,060	(601,802)	(606,793)	915,911	(2,311,175)	47,789	

CASH FLOW ANALYSIS - INCOME & EXPENSES

	Projected June	Projected May	Projected April	Projected March	Actual February	Projected January 2017	Projected December	Projected November	Projected October	Projected September	Actual August	Actual July 2016
TOTAL												
MEMBER BENEFITS	385,000	385,000	385,000	385,000	385,000	385,000	385,000	385,000	385,000	385,000	410,224	384,724
ADMINISTRATIVE EXPENSES	25,127	12,771	24,801	23,104	8,553	9,202	26,978	7,672	16,913	16,596	10,543	7,216
INVESTMENT EXPENSES	1,955	21,391	5,138	26,150	6,823	8,441	(129)	25,019	9,508	12,424	9,628	9,212
TOTAL OUTFLOW	412,082	419,163	414,940	434,454	400,386	402,643	411,848	417,691	411,421	414,020	430,396	401,152
CONTRIBUTIONS	441,275	393,221	415,000	395,000	485,000	445,000	1,220,000	405,000	412,382	410,000	592,292	384,724
OTHER INCOME*	111,301	279,439	59,980	107,736	104,808	72,121	300,081	101,017	232,436	125,622	31,230	64,861
TOTAL INCOME	552,576	672,660	474,980	502,736	589,808	517,121	1,420,081	506,017	644,818	535,622	623,523	449,585
DIFFERENCE	140,495	253,497	60,040	68,282	189,422	114,478	1,008,233	88,325	233,397	121,602	193,127	48,433

	Projected June	Projected May	Projected April	Projected March	Actual February	Projected January 2017	Projected December	Projected November	Projected October	Projected September	Actual August	Actual July 2016
TOTAL												
MEMBER BENEFITS	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	236,341	227,841
ADMINISTRATIVE EXPENSES	12,912	6,598	12,804	12,022	4,410	4,768	14,034	3,987	8,786	8,616	5,442	3,748
INVESTMENT EXPENSES	1,004	11,051	2,653	13,490	3,523	4,373	(67)	13,004	4,939	6,450	4,969	4,786
TOTAL OUTFLOW	243,917	247,649	245,457	255,512	237,934	239,141	243,366	246,991	243,726	245,066	246,752	236,375
CONTRIBUTIONS	291,448	263,142	280,000	270,000	270,000	280,000	410,000	280,000	290,000	280,000	431,866	227,841
OTHER INCOME*	57,197	144,363	30,965	55,576	54,043	37,366	104,081	52,503	120,750	65,217	16,119	33,694
TOTAL INCOME	348,645	407,505	310,965	325,576	324,043	317,366	514,081	342,503	410,750	345,217	447,984	261,534
DIFFERENCE	104,728	159,856	65,508	70,067	86,110	78,225	280,715	95,512	167,025	100,151	201,233	25,160

*includes income from Real Estate Investments, Private Equity, and Cash Accounts

FISCAL YEAR 2017

DIRECT BILLED INVESTMENT MANAGER FEES, PROFESSIONAL FEES & OPERATING EXPENSES

ACCRUAL BASIS

ERSFI & MERSFI

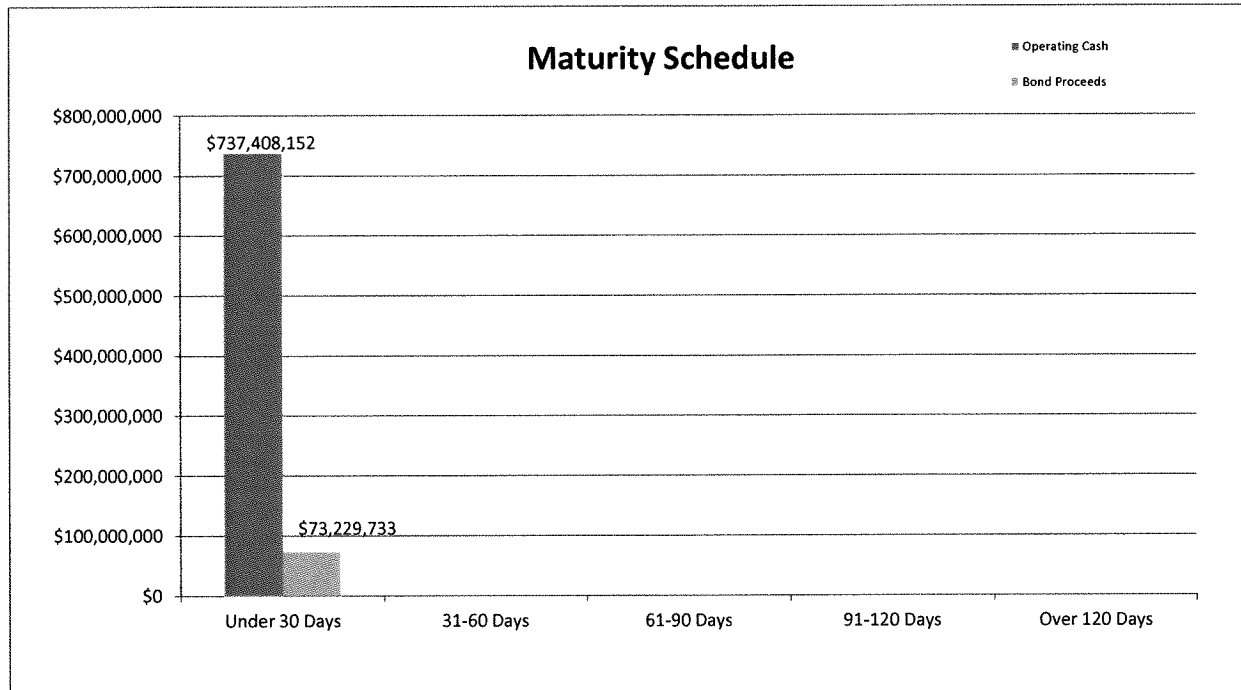
	Projected Jul 16	Projected Aug	Projected SEPT	Projected OCT	Projected Nov	Projected Dec	Projected Jan 17	Projected Feb	Projected Mar	Projected Apr	Projected May	Projected June	Projected TOTAL
EQUITIES US													
SSGA Russell 3000			42,000			42,000			42,000			42,000	168,000
Shott Capital/Hamilton Lane			30,000			1,000			1,000			1,000	33,000
SSGA QM Tilt			70,000			70,000			70,000			70,000	280,000
SSGA QM Tilt			142,000			113,000			113,000			119,800	207,800
FIXED INCOME													
Pyramis			180,000			180,000			180,000			180,000	720,000
Nckay Shields			180,000			180,000			180,000			180,000	720,000
Brown Bros.TIPS/GLB			84,000			84,000			84,000			84,000	336,000
			444,000			444,000			444,000			444,000	1,776,000
INT'L EQUITIES													
SSGA MSCI EAFE			65,000			65,000			65,000			65,000	260,000
SSGA MSCI CND			8,000			8,000			8,000			8,000	32,000
SSGA MSCI Emerg Mkts			80,000			80,000			80,000			80,000	320,000
			153,000			153,000			153,000			153,000	612,000
CREDIT													
WALCO			100,000			100,000			100,000			100,000	400,000
PIVCO			130,000			130,000			130,000			130,000	520,000
			230,000			230,000			230,000			230,000	920,000
Infrastructure													
Harvest Partners			220,000			220,000			220,000			220,000	880,000
REAL ESTATE													
Direct Billed Real Estate	331,011	192,928	449,048	480,045	174,409	0	493,165	91,634	0	79,200	104,358	0	2,395,798
ALTERNATIVE INVESTMENTS													
Direct Billed Private Equity	267,199	428,254	388,963	165,487	1,516,731	(8,723)	69,034	507,595	1,245,019	673,084	1,231,877	135,737	6,630,258
SUB TOTAL-INV MGMT FEES	598,210	621,182	2,037,011	645,532	1,691,140	1,151,277	562,199	599,228	2,405,019	752,284	1,336,235	1,302,537	13,421,855
PROFESSIONAL FEES													
Legal	3,488	0	2,665	12,190	8,418	3,357	0	7,964	18,469	12,347	5,960	9,763	84,620
BNY Mellon - Custodial	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	396,000
Cliffwater	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	450,000
PCA/Russell	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	174,483
PCA Real Estate	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	125,004
	98,988	95,500	145,357	107,690	122,688	147,969	95,500	103,464	181,650	107,848	101,460	124,013	1,432,107
OPERATING EXPENSE													
Retirement Transfers	359,498	584,691	701,368	677,969	330,009	1,625,828	512,091	865,046	920,987	823,990	442,116	1,303,711	2,147,303
Other Expense	359,498	584,691	701,368	679,094	330,009	38,335	1,625	865,046	970,961	823,990	442,116	1,304,711	9,239,364
TOTAL:	1,056,696	1,301,373	2,883,736	1,432,316	2,143,817	2,963,409	1,171,416	1,567,738	3,557,630	1,684,122	1,879,811	2,731,261	24,093,326

Note: Numbers in bold are actual.

Section XII.

Short-Term Investments

Short-Term Investment Maturity Schedule & SIC Compliance Report at August 31, 2016



Vendor	CP	GD	Agency	Money Mkt	PIP	Repo	GID	OSIP	Total (\$)
Guidelines-Total/Vendor	25%/10%	50%/20%	75%/35%	75%/35%	75%/35%	100%/20%	75%/35%	50%/50%	
OSIP	0	0	0	0	0	0	0	308,609,831	308,609,831
	0%	0%	0%	0%	0%	0%	0%	42%	42%
Bank RI	0	15,257,351	0	15,088,881	0	0	0	0	30,346,232
	0%	2%	0%	2%	0%	0%	0%	0%	4%
Santander Bank	0	0	0	0	171,244,794	0	0	0	171,244,794
	0%	0%	0%	0%	23%	0%	0%	0%	23%
Citizens Bank	0	0	0	0	65,080,953	0	0	0	65,080,953
	0%	0%	0%	0%	9%	0%	0%	0%	9%
Webster Bank	0	0	0	0	4,873,577	0	0	0	4,873,577
	0%	0%	0%	0%	1%	0%	0%	0%	1%
Customers Bank	0	0	0	0	83,961,938	0	0	0	83,961,938
	0%	0%	0%	0%	11%	0%	0%	0%	11%
Washington Trust	0	0	0	60,718,645	0	0	0	0	60,718,645
	0%	0%	0%	8%	0%	0%	0%	0%	8%
TD Bank	0	0	0	0	12,572,184	0	0	0	12,572,184
	0%	0%	0%	0%	2%	0%	0%	0%	2%
TOTALS	-	15,257,351	-	75,807,525	337,733,445	-	-	308,609,831	737,408,152
(%) PORTFOLIO	0.00%	2.07%	0.00%	10.28%	45.80%	0.00%	0.00%	41.85%	100.00%

Note: PIP + CD must be under 75%.

Note: Maximum participation by any one vendor limited to 35% of total portfolio.

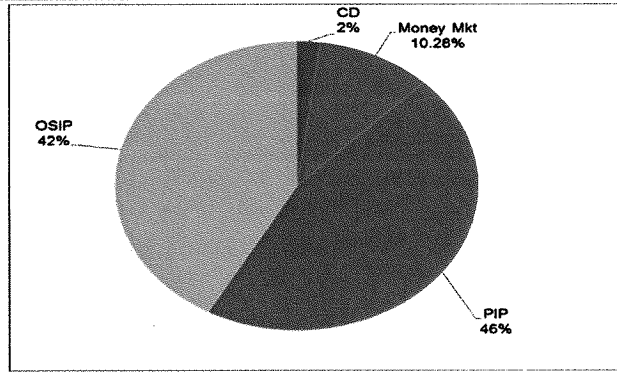
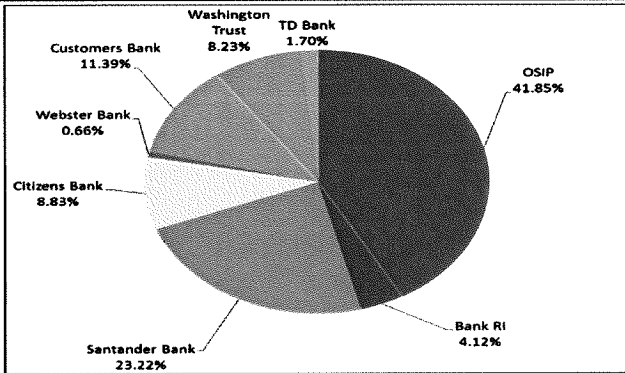
State of Rhode Island
Short Term Cash Monthly Performance
Performance for
August 01, 2016 to August 31, 2016

Fund Name	Beginning Balance	Ending Balance	Average Daily Balance	Earnings	Yield(Annual)
GENERAL FUND	\$ 415,582,112.29	\$ 440,832,611.39	\$ 470,830,499.39	\$ 273,167.23	0.5165%
H.A.V.A	\$ 296.96	\$ 297.09	\$ 296.96	\$ 0.13	0.5154%
GENERAL FUND (HIST PRES)	\$ 540,441.44	\$ 540,441.44	\$ 540,441.44	\$ 245.92	0.5358%
HISTORIC TAX CREDITS	\$ 2,918,607.50	\$ 2,918,820.72	\$ 2,918,607.50	\$ 1,312.20	0.5294%
HIGHWAY FUND	\$ 48,775,465.15	\$ 44,275,465.15	\$ 43,436,755.47	\$ 19,190.95	0.5202%
T.D.I. RESERVE (DET)	\$ 92,579,532.95	\$ 119,891,748.87	\$ 140,281,961.52	\$ 56,300.68	0.4085%
RICAP GL FUND 21	\$ 43,894,889.26	\$ 38,899,330.98	\$ 41,989,906.25	\$ 14,213.53	0.3954%
BOND CAPITAL FUND	\$ 61,935.31	\$ 61,951.44	\$ 61,935.31	\$ 24.01	0.4564%
R.I. CLEAN WATER ACT	\$ 3,198,567.65	\$ 3,198,940.65	\$ 3,198,567.65	\$ 1,427.70	0.5255%
STATE LOTTERY FUND	\$ 49,133,473.77	\$ 53,036,020.98	\$ 69,330,229.00	\$ 39,770.89	0.5132%
ASSESSED FRINGE BEN ADM	\$ 1,614,725.51	\$ 415,073.49	\$ 1,124,402.93	\$ 485.72	0.5086%
AUTO EQUIPMENT SERVICE	\$ 1,252.43	\$ 1,252.96	\$ 1,252.43	\$ 0.53	0.4983%
HEALTH INSURANCE FUND	\$ 17,629,348.56	\$ 24,631,478.27	\$ 22,145,477.59	\$ 9,918.49	0.5273%
FLEET REVOLVING LOAN FUND	\$ 3,762,955.84	\$ 3,762,956.90	\$ 3,762,955.84	\$ 1,243.24	0.3890%
EMPLOYEES RETIREMENT	\$ 1,239,465.37	\$ 9,465.37	\$ 23,200,846.35	\$ 9,825.24	0.4986%
MUNICIPAL EMPLOYEES RET.	\$ 384,839.85	\$ 84,839.85	\$ 4,313,872.11	\$ 1,825.27	0.4982%
RETIREE HEALTH FUND	\$ 240,734.50	\$ 240,760.31	\$ 240,734.50	\$ 107.62	0.5264%
BOG RETIREE FUND	\$ 62,811.93	\$ 62,812.03	\$ 62,811.93	\$ 28.58	0.5357%
RIPTA HEALTH FUND	\$ 35,905.23	\$ 35,905.23	\$ 35,905.23	\$ 16.35	0.5362%
PERMANENT SCHOOL FUND	\$ 1,944,824.89	\$ 1,944,825.19	\$ 1,944,824.89	\$ 884.97	0.5358%
TEACHER RETIREE HEALTH FUND	\$ 579,190.41	\$ 579,377.04	\$ 579,190.41	\$ 249.66	0.5075%
RI ST POL RETIREE HEALTH	\$ 123,794.00	\$ 123,845.12	\$ 123,794.00	\$ 52.53	0.4996%
RI LEG RETIREE HEALTH	\$ 90,719.71	\$ 90,758.13	\$ 90,719.71	\$ 38.42	0.4986%
RI JUDICIAL RETIREE HEALTH	\$ 40,435.88	\$ 40,453.00	\$ 40,435.88	\$ 17.43	0.5075%
UNIVERSITY COLLEGE	\$ 12,209.88	\$ 12,210.92	\$ 12,209.88	\$ 5.48	0.5284%
INDUS. BLDG. & MTG. INS.	\$ 1,716,508.31	\$ 1,716,508.33	\$ 1,716,508.31	\$ 781.08	0.5358%
Operating Funds Totals	\$ 686,165,044.58	\$ 737,408,150.85	\$ 831,985,142.48	\$ 347,195.48	0.491%
CCDL 2004 SERIES A	\$ 35,019.20	\$ 35,004.30	\$ 35,012.47	\$ 15.92	0.5354%
BOND CCDL 2006 SERIES C	\$ 874,186.11	\$ 873,814.04	\$ 874,018.08	\$ 397.62	0.5356%
GO BND-NTAX 2007 SERIES A	\$ 389,753.44	\$ 389,587.55	\$ 389,678.52	\$ 177.28	0.5357%
CCDL10B BOND CAPITAL COMPONENT	\$ 950,404.51	\$ 950,000.00	\$ 950,221.83	\$ 432.30	0.5357%
CCDL10C	\$ 159,958.74	\$ 159,958.74	\$ 159,958.74	\$ 72.79	0.5358%
CCDL2011A	\$ 6,617,944.57	\$ 6,615,127.86	\$ 6,616,672.51	\$ 3,010.15	0.5356%
CCDL2012B	\$ 6,295,209.40	\$ 6,292,530.05	\$ 6,293,999.37	\$ 2,863.35	0.5356%
GO CCDL 2013A	\$ 5,219,224.77	\$ 5,217,003.38	\$ 5,218,221.56	\$ 2,373.93	0.5356%
GO CCDL 2013B	\$ 6,252,661.24	\$ 6,250,000.00	\$ 6,251,459.39	\$ 2,844.00	0.5356%
GO CCDL 2014A	\$ 3,360,941.05	\$ 3,359,510.58	\$ 3,360,295.03	\$ 1,528.72	0.5357%
GO CCDL 2014B	\$ 40,681.58	\$ 40,664.27	\$ 40,673.76	\$ 18.50	0.5355%
GO CCDL 2016A	\$ 34,474,393.43	\$ 34,448,669.38	\$ 34,456,719.71	\$ 15,675.51	0.5356%
GO CCDL 2016B	\$ 6,730,642.78	\$ 6,725,312.40	\$ 6,726,884.19	\$ 3,060.28	0.5356%
CLEAN WATER 2004 SERIES A	\$ 175,545.93	\$ 146,728.71	\$ 150,478.40	\$ 68.47	0.5357%
CCDL99A 1999A	\$ 206,657.35	\$ 206,569.39	\$ 206,617.63	\$ 93.99	0.5356%
CLEAN WATER 2007 SERIES A	\$ 283,372.67	\$ 283,252.06	\$ 283,318.20	\$ 128.89	0.5356%
CCDL2011A CLEAN WATER COMPONENT	\$ 1,236,526.29	\$ 1,236,000.00	\$ 1,236,288.61	\$ 562.44	0.5357%
Bond Proceeds Fund Totals	\$ 73,303,123.06	\$ 73,229,732.71	\$ 73,250,518.00	\$ 33,324.14	0.536%
Grand Totals	\$ 759,468,167.64	\$ 810,637,883.56	\$ 905,235,660.48	\$ 380,519.62	0.497%

**State of Rhode Island
Office of the General Treasurer
Short Term Investments**

**Issuer Credit Rating
August 31, 2016**

Issuer	Type of Instrument*	Month End % Portfolio	Issuer Ratings		S-T Debt Rating		L-T Debt Rating		Credit Outlook
			Moody's		Moody's	S&P	Moody's	S&P	S&P
Bank RI	3,4	4.1%	N/R		N/A	N/A	N/A	N/A	N/A
Santander Bank	3,4	23.2%	Baa2		P-1	A-2	A2	BBB+	Stable
Bank of America		0.0%	Baa1		P-2	A-2	Baa1	BBB+	Stable
JP Morgan Chase		0.0%	A3		P-2	A-2	A3	A-	Stable
Fidelity		0.0%	N/R		N/A	N/A	N/A	N/A	N/A
State Street Bank & Trust Company		0.0%	Aa3		P-1	A-1+	Aa1	AA-	Stable
RBS Citizens	3,4	8.8%	Baa1		P-2	A-2	A1	A-	Stable
Webster Bank	3,4	0.7%	Baa1		P-1	A-2	A1	BBB+	Positive
Ocean State Investment Pool	6	41.9%	N/R		N/A	N/A	N/A	N/A	N/A
Washington Trust	3,7	8.2%	N/R		N/A	N/A	N/A	N/A	N/A
TD Bank	3	1.7%	Aa1		P-1	A-1+	Aa1	AA-	Negative
Customers Bank	4	11.4%	N/R		N/A	N/A	N/A	N/A	N/A



REPO = Repurchase Agreement	1*
CP = Commercial Paper	2*
CD = Certificate of Deposit	3*
CoD = Collateralized Deposit	4*
AG = US Government Agency Note	5*
MM = Government Money Market	6*
GID = Government Insured Deposit	7*

Ratings Definitions

Moody's Short-Term Debt Ratings:

P-1 - Prime-1 have a superior ability for repayment of sr. S-T debt obligations
P-2 - Prime-1 have a strong ability for repayment of sr. S-T debt obligations
P-3 - Prime-1 have an acceptable ability for repayment of sr. S-T debt obligations
NP - Not Prime

Moody's Issuer Rating Symbols:

Aaa - Offer exceptional financial security (high-grade)
Aa - Offer excellent financial security (high-grade)
A - Offer good financial security
Baa - Offer adequate financial security
Ba - Offer questionable financial security
B - Offer poor financial security
Caa - Offer very poor financial security
Ca - Offer extremely poor financial security
C - Lowest rated class, usually in default

Moody's Long-Term Debt Ratings:

Aaa - Best Quality
Aa - High Quality
A - Possess many favorable investment attributes
Baa - Medium-grade obligations
Ba - Possess speculative elements
B - Generally lack characteristics of desirable investments
Caa - Poor standing
Ca - Speculative in a high degree
C - Lowest rated class of bonds

Modifiers:

1 - Higher end of letter rating category
2 - Mid-range of letter rating category
3 - Lower end of letter rating category

S&P Short-Term Credit Ratings:

A-1 - Highest rated, strong capacity to meet obligations
A-2 - Somewhat more susceptible to adverse effects of changes in financial conditions; satisfactory
A-3 - Exhibits adequate protection parameters
B - Significant speculative characteristics, faces major ongoing uncertainties
C - Vulnerable to non-payment
D - Payment default

Modifiers:

+ or - show relative standing within the category.

S&P Outlook Definitions:

Positive - A rating may be raised
Negative - A rating may be lowered
Stable - A rating is not likely to change
Developing - May be raised or lowered
NM - Not meaningful

S&P Long-Term Debt Ratings:

AAA - Highest rating, extremely strong
AA - Differs slightly from highest rating, very strong
A - More susceptible to adverse effects of change in economic condition, strong
BBB - Exhibits adequate protection parameters
BB, B, - Have significant speculative characteristics. BB least speculative
CCC, CC, C - C highest degree
D - Payment default

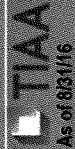
Modifiers:

+ or - show relative standing within the category.

Section XIII.

Defined Contribution Plan

2016 YTD Performance Summary



As of 8/31/16

TIAA Stable Value***
 reffing rate = 1.80

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)	(V)	(W)	(X)	(Y)	
Ticker	Mgr. Tenure	Mgr. Tenure	AUM \$ Mil/asset	Gross ER	Net ER	Net %ile	Rev. Share	Recent Returns	1 Year	3 Year	5 Year	10 Year	Incep. Date	Incep. Date	Sharpe Ratio	Std. Deviation	Tracking Error	1 Year	3 Year	5 Year	10 Year	3 Year	5 Year	10 Year	
FIXED INCOME																									
Intermediate-Term Bond																									
Vanguard Total Bond Market Index Adm	3.42		168,405.83	0.06	0.06	2	0.00	(0.16)	6.04	6.12	9	4.03	27	3.73	48	5.12	41	4.59	11/12/01	1.39	42	2.81	72	0.26	
Barclays U.S. Aggregate Float Adjusted Index				0.86	0.75		0.02	5.90	4.82	3.69		4.99		3.72		4.99		1.36			2.66		0.90		
Intermediate-Term Bond Median				1.19	1.19			1089				1042		1004		871		1.87	03/31/12		1044		1044		
Initiation-Linked Bond																									
PRRIX	8.58		11,085.47	0.50	0.45	22	0.00	(0.28)	6.72	3.31	38	1.86	23	2.36	10	4.89	2	0.37	01/29/87	0.37	45	5.08	93	1.38	
Barclays US Treasury US TIPS TR USD				0.85	0.73		(0.45)	6.68	4.35	2.31		4.75		2.63		4.03		0.54			4.27		0.78		
Inflation-Protected Bond Median				262	262		(0.37)	5.94	2.87	1.42		243		1.75		152		0.35			243		243		
Inflation-Protected Bond Number of Funds																									
Equity																									
Large Cap Blend																									
Vanguard Institutional Index I	15.58		203,600.27	0.04	0.04	1	0.00	0.14	7.80	3.97	15	11.63	9	12.07	9	7.43	17	9.38	07/31/90	1.03	9	11.25	32	0.01	
S&P 500 TR USD				0.18	0.18	4	0.00	0.77	9.09	2.12	34	9.39	58	10.47	51	7.00	31	0.83	07/01/99	0.83	58	11.53	54	0.94	
TIAA-CREF Social Choice Eq Instl	10.58		2,696.60	1.10	1.00		0.26	8.01	2.14	11.13		11.60		11.60		7.40		0.97			11.47		2.45		
Russell 3000 TR USD				1.636	1.636		0.14	6.43	0.28	9.85		10.54		10.54		6.59		0.87			11.48		1.503		
Large Blend Median				1.571								1,380		1,501		1,198		1,503			1,503		1,503		
Large Blend Number of Funds				457	457							402		402		320		403			403		403		
Mid Cap Blend																									
Vanguard Mid Cap Index Adm	18.17		68,967.48	0.08	0.08	3	0.00	0.16	8.50	(0.89)	35	10.77	8	10.56	9	7.80	24	9.49	11/12/01	0.91	8	12.02	30	0.03	
Spliced Mid Cap Index *				0.16	0.16		0.16	8.50	(0.87)	10.82		10.82		10.61		7.84		0.91			12.03		3.76		
CRSP US Mid Cap TR USD				1.25	1.17		0.16	8.50	(0.87)	10.82		10.82		10.77		7.87		0.70			12.44		3.76		
Mid-Cap Blend Median				457	457		0.51	8.58	(3.04)	8.33		8.62		8.62		6.71		0.70			12.44		3.76		
Mid-Cap Blend Number of Funds				457	457							365		402		320		403			403		403		
Small Cap Blend																									
Vanguard Small Cap Index Adm	0.25		58,319.76	0.08	0.08	1	0.00	0.64	11.05	(2.90)	28	8.94	16	9.90	16	7.75	10	8.47	11/13/00	0.69	13	13.65	23	0.04	
Spliced Small Cap Index **				0.62	0.62		0.62	11.02	(2.91)	8.93		8.93		9.87		7.68		0.69			13.64		3.60		
CRSP US Small Cap TR USD				1.36	1.22		0.62	11.02	(2.91)	8.93		8.21		10.04		8.20		0.54			14.40		3.60		
Small Blend Median				870	870		1.32	9.44	(6.39)	7.06		8.21		8.21		5.79		0.54			14.40		3.60		
Small Blend Number of Funds				870	870							684		746		579		753			753		753		
Foreign Large Blend																									
TIAA-CREF International Eq Idx Instl	10.92		6,849.33	0.06	0.06	1	0.00	0.47	1.37	(9.59)	40	2.37	35	1.92	26	1.76	36	10/01/02	0.24	36	12.94	66	1.98		
MSCI EAFE NR USD				1.32	1.15		0.07	0.49	(10.16)	2.06		1.58		1.68		1.35		0.21			13.29		3.43		
Foreign Large Blend Median				925	925		0.53	1.18	(10.25)	1.87		1.19		1.19		1.35		0.20			12.70		3.43		
Foreign Large Blend Number of Funds				925	925							729		790		545		790			790		790		

2016 YTD Performance Summary

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)	(V)	(W)	(X)	(Y)	
Ticker	Mgr. Tenure	As of 8/31/16	Net \$ Millions	Net ER	Net %ile	Rev Share	Recent Returns	1 Yr	YTD	1 Year	%ile	3 Year	%ile	5 Year	%ile	10 Year	%ile	Since Incep.	Incep. Date	Sharpe Ratio	Std. Deviation	3 Year	%ile	Tracking Error	
Annualized Total Returns as of 8/31/16																									
Diversified Emerging Markets																									
Vanguard Emerging Mkts Stock Ixk Adm	VENAX	7.92	54,366.83	0.15	0.15	1	0.00	1.70	14.74	(12.11)	71	(0.75)	38	(3.53)	54	3.54	42	4.19	06/23/06	0.03	35	16.77	86		
Spliced Emerging Markets Index ***																									
FTSE Emerging NR USD																									
MSCI EM NR USD																									
Diversified Emerging Mkts Median			1.81	1.50			1.81	15.29	(12.18)	(0.77)		(1.02)	(3.21)	4.06						0.03		16.87			
Diversified Emerging Mkts Number of Funds			939	939			2.49	14.55	(12.06)	(1.56)		(1.56)	(3.78)	3.54						(0.02)		16.51			
Diversified Emerging Mkts Number of Funds			939	939			1.77	12.17	(10.11)	(1.32)	887	(1.32)	(3.24)	3.22			274			(0.01)		15.16		4.99	
Miscellaneous Sector																									
TIAA Real Estate Account	VA	0.92	23,672.32	0.89	0.89		0.24	0.01	3.61	6.96	9.55	9.87	9.87	3.74				10/02/95		6.91		1.30			
Lifecycle																									
Vanguard Target Retirement Income Trust II			0.08	0.08			0.00	0.03	6.02	3.37	5.00	5.05	5.05	4.90	02/29/08										
Vanguard Target Retirement Income Compos. Lx			1.11	0.84			0.02	6.01	3.42	5.13	5.13	5.13	5.13	4.90	02/29/08										
Retirement Income Median			200	200			0.04	5.65	1.86	3.78	3.90	3.90	3.90	4.22											
Retirement Income Number of Funds			0.08	0.08			0.00	0.03	6.01	2.99	193	5.58	5.59	5.06	02/29/08										
Vanguard Target Retirement 2010 Trust II			0.91	0.80			0.03	6.03	3.09	5.73	5.67	5.67	5.67	5.06	02/29/08										
Vanguard Target Retirement 2010 Compos. Lx			127	127			0.23	5.90	1.27	4.75	4.81	4.81	4.81	4.09											
Target Date 2000-2010 Median			0.08	0.08			0.00	0.14	6.43	2.06	123	6.29	6.23	5.37	02/29/08										
Target Date 2000-2010 Number of Funds			1.06	0.81			0.10	6.39	2.13	6.42	6.32	6.32	6.32	5.03											
Vanguard Target Retirement 2015 Trust II			173	173			0.17	6.13	1.30	4.78	4.78	4.94	4.94	5.03											
Vanguard Target Retirement 2015 Compos. Lx			0.08	0.08			0.00	0.21	6.83	1.56	161	6.86	6.74	5.52	02/29/08										
Target Date 2011-2015 Median			1.08	0.87			0.16	6.78	1.58	6.98	6.98	6.98	6.98	5.03											
Target Date 2011-2015 Number of Funds			267	267			0.14	6.22	0.96	5.18	5.18	5.25	5.25	4.39											
Vanguard Target Retirement 2020 Trust II			0.08	0.08			0.00	0.25	6.94	0.92	248	7.13	7.01	5.55	02/29/08										
Vanguard Target Retirement 2020 Compos. Lx			1.10	0.88			0.20	6.88	0.91	7.24	7.24	7.20	7.20	4.39											
Target Date 2016-2020 Median			228	228			0.20	6.33	(0.13)	5.73	5.73	5.65	5.65	4.73											
Target Date 2016-2020 Number of Funds			0.08	0.08			0.00	0.29	6.92	0.19	216	7.36	7.26	5.54	02/29/08										
Vanguard Target Retirement 2025 Trust II			1.13	0.93			0.23	6.89	0.19	7.47	7.46	7.46	7.46	4.42											
Vanguard Target Retirement 2025 Compos. Lx			267	267			0.22	6.39	(0.46)	6.02	6.01	6.01	6.01	4.42											
Target Date 2021-2025 Median			0.08	0.08			0.00	0.33	6.93	(0.49)	7	7.58	7.51	5.66	02/29/08										
Target Date 2021-2025 Number of Funds			1.14	0.91			0.26	6.90	(0.55)	7.70	7.70	7.70	7.70	4.70											
Vanguard Target Retirement 2030 Trust II			0.08	0.08			0.27	6.29	(1.63)	6.29	6.29	6.27	6.27	4.70											
Vanguard Target Retirement 2030 Compos. Lx			1.14	0.91			0.27	6.29	(1.63)	6.29	6.29	6.27	6.27	4.70											
Target Date 2026-2030 Median			0.08	0.08			0.00	0.33	6.93	(0.49)	7	7.58	7.51	5.66	02/29/08										
Target Date 2026-2030 Number of Funds			1.14	0.91			0.26	6.90	(0.55)	7.70	7.70	7.70	7.70	4.70											
Vanguard Target Retirement 2035 Trust II			0.08	0.08			0.27	6.29	(1.63)	6.29	6.29	6.27	6.27	4.70											
Vanguard Target Retirement 2035 Compos. Lx			1.14	0.91			0.27	6.29	(1.63)	6.29	6.29	6.27	6.27	4.70											
Target Date 2031-2035 Median			0.08	0.08			0.00	0.33	6.93	(0.49)	7	7.58	7.51	5.66	02/29/08										
Target Date 2031-2035 Number of Funds			1.14	0.91			0.26	6.90	(0.55)	7.70	7.70	7.70	7.70	4.70											

2016 YTD Performance Summary

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)	(V)	(W)	(X)	(Y)
TIAA As of 8/31/16		Mgr. Ticker	AMM \$ Millions	Gross ER	Net ER	Net %ile	Rev Share	Recent YTD	1 Year %ile	3 Year %ile	5 Year %ile	10 Year %ile	Since Incep. Date	Sharpe Ratio 3 Year %ile	Std. Deviation 3 Year %ile	Tracking Error 3 Year								
		Vanguard Target Retirement 2040 Trust II	0.08	0.08	0.08	0.00	0.40	6.95	(1.33)	7.62	7.64	7.64	5.78	0.66	10.14	1.88								
		Vanguard Target Retirement 2040 Composite LX					0.29	6.89	(1.29)	7.76	7.86	7.86												
		Target Date 2036-2040 Median	1.20	0.96			0.28	6.31	(2.03)	6.45	6.41	4.54												
		Target Date 2036-2040 Number of Funds	267	267						248	210	187			214	214								
		Vanguard Target Retirement 2045 Trust II	0.08	0.08	0.08	0.00	0.40	6.95	(1.40)	7.60	7.63	7.63	5.74	0.66	10.14	1.88								
		Vanguard Target Retirement 2045 Composite LX					0.30	6.92	(1.35)	7.76	7.85	7.85												
		Target Date 2041-2045 Median	1.21	0.94			0.30	6.29	(2.42)	6.61	6.56	4.59												
		Target Date 2041-2045 Number of Funds	228	228						216	184	149			184	184								
		Vanguard Target Retirement 2050 Trust II	0.08	0.08	0.08	0.00	0.39	6.96	(1.47)	7.57	7.61	7.61	5.76	0.66	10.14	1.88								
		Vanguard Target Retirement 2050 Composite LX					0.30	6.92	(1.35)	7.76	7.85	7.85												
		Target Date 2046-2050 Median	1.31	0.98			0.29	6.35	(2.43)	6.64	6.57	4.53												
		Target Date 2046-2050 Number of Funds	257	257						238	200	173			204	204								
		Vanguard Target Retirement 2055 Trust II	0.08	0.08	0.08	0.00	0.40	7.00	(1.48)	7.54	7.54	7.54	10.72	0.66	10.14	1.88								
		Vanguard Target Retirement 2055 Composite LX					0.30	6.92	(1.35)	7.76	7.85	7.85												
		Target Date 2051-2055 Median	1.39	0.95			0.32	6.28	(2.62)	6.77	6.77	4.53												
		Target Date 2051-2055 Number of Funds	225	225						211	141													
		Vanguard Target Retirement 2060 Trust II	0.08	0.08	0.08	0.00	0.37	6.99	(1.46)	7.55	7.55	7.55	8.39	0.62	10.71	1.48								
		Vanguard Target Retirement 2060 Composite LX					0.30	6.92	(1.35)	7.76	7.76	7.76												
		Target Date 2060+ Median	1.95	0.89			0.30	6.13	(2.34)	6.66	6.66	8												
		Target Date 2060+ Number of Funds	148	148						80	8													

Source: Morningstar & TIAA-CREF Morningstar Analyst Assigned Benchmark*

VA = Variable Annuity

Vanguard Index Information from available at <http://www.vanguard.com>

* = S&P MidCap 400 Index through May 16, 2003; the MSCI US Mid Cap 450 Index through January 30, 2013; and the CRSP US Mid Cap Index thereafter

** = Russell 2000 Index through May 16, 2003; the MSCI US Small Cap 1750 Index through January 30, 2013; and the CRSP US Small Cap Index thereafter

*** = Spliced Emerging Markets Index reflects performance of the Select Emerging Markets Index through August 23, 2006; the MSCI Emerging Markets Index through January 9, 2013; FTSE Emerging Transition Index through June 27, 2013;

FTSE Emerging Index; As of November 2, 2105 FTSE Emerging Markets ALL Cap China A Transition Index thereafter.

**** = The TIAA Stable Value Inception Date represents the date that the plan's TIAA Stable Value record was initiated on TIAA-CREF's recordkeeping system which may be earlier than the date of first deposit to the contract.

"Since Inception" performance is calculated from this date.

***** = For definitions please visit www.tiaa-cref.org/public/assetmanagement

Note: Rankings shown for returns are calculated by Morningstar. Rankings for expense ratio, Sharpe ratio and standard deviation are calculated by TIAA-CREF and may differ based on calculation methods

Fee Disclosures: 1 The net expense ratio reflects total annual fund operating expenses excluding interest expense. Interest expense was included, returns would have been lower.

2 Accumulations in mutual funds not managed by TIAA-CREF may be subject to administrative charges. These charges are subject to change. Please review current documents related to your plan.

Data for 1-month and YTD return as of 8/31/2016. All other data as of 6/30/2016

Disclosures



. %-ile --> Percentile Ranking in Morningstar Category.

The performance data quoted represents past performance and is no guarantee of future results. Your returns and the principal value of your investments will fluctuate so that your shares or accumulation units, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted below. For performance current to the most recent month-end, visit the TIAACREF Website at www.tiaa-cref.org, or call 877 518-9161.

Annuity account options are available through annuity contracts issued by TIAA or CREF. These contracts are designed for retirement or other long-term goals, and offer a variety of income options, including lifetime income. Payments from the variable annuity accounts are not guaranteed and will rise or fall based on investment performance.

For the variable annuity accounts, we estimate expenses for the plan year based on projected expense and asset levels. Differences between estimated and actual expenses are adjusted quarterly and reflected in current investment results. Historically, the adjusting payments have resulted in both upward and downward adjustments.

Investing in non-investment grade securities presents special risks, including significantly higher interest-rate and credit risk.

Small-cap and mid-cap stocks may have limited marketability and may be subject to more abrupt or erratic market movements than large-cap stocks.

The risks associated with foreign investments are often magnified in emerging markets where there is greater potential for political, currency, and economic volatility.

Funds that invest in fixed-income securities are not guaranteed and are subject to interest-rate, inflation and credit risks.

Funds that invest in foreign securities are subject to special risks, including currency fluctuation and political and economic instability.

Real estate securities are subject to various risks, including fluctuations in property values, higher expenses or lower income than expected, and potential environmental problems and liability.

Disclosures



Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability. TIAA Stable Value is guaranteed insurance contract and not an investment for Federal Securities Law purposes.

Target Date Funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition to the fees and expenses associated with the Target Date Funds, there is exposure to the fees and expenses associated with the underlying mutual funds as well.

TIAA-CREF Individual & Institutional Services, LLC, Teachers Personal Investors Services, Inc., and Nuveen Securities, LLC, Members FINRA and SIPC, distribute securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY. Each is solely responsible for its own financial condition and contractual obligations.

Investment, insurance and annuity products are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161 or log on to tiaacref.org for product and fund prospectuses that contains this and other information. Please read the prospectuses carefully before investing.

Morningstar is an independent service that rates mutual funds and variable annuities, based on risk-adjusted returns. Although Morningstar data is gathered from reliable sources, neither Morningstar nor TIAA-CREF can guarantee its completeness and accuracy. Morningstar does not rate money market accounts, and the other TIAA-CREF mutual fund accounts are too new to be rated. Past performance does not guarantee future results. Accumulation net asset values and returns will vary.

For each fund/account with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's/account's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Where applicable, Morningstar's performance rankings are based on linked performance that considers the differences in expense ratios, while actual performance data shown does not reflect such differences. The top 10 percent of funds/accounts in a category receive five stars, the next 22.5 percent receive four stars, and the next 35 percent receive three stars, the next 22.5 percent receive two stars and the bottom 10 percent receive one star. (Each share class is counted as a fraction of one fund/account within this scale and rated separately, which may cause slight variations in the distribution percentages.) Morningstar proprietary ratings on U.S.-domiciled funds/accounts reflect historical risk-adjusted performance, are subject to change every month. They are derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. Please note, Morningstar now rates group variable annuities within the open-end mutual fund universe.

Prospectus Gross Expense Ratio

The percentage of fund assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund's NAV. Sales charges are not included in the expense ratio.

--The expense ratio for fund of funds is the aggregate expense ratio as defined as the sum of the wrap or sponsor fees plus the estimated weighted average of the underlying fund fees.

--Often referred to as the Annual Operating Expense, the Prospectus Gross Expense Ratio is collected annually from a fund's prospectus.

Prospectus Net Expense Ratio

The percentage of fund assets, net of reimbursements, used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund's NAV. Sales charges are not included in the expense ratio.

--The expense ratio for fund of funds is the aggregate expense ratio as defined as the sum of the wrap or sponsor fees plus the estimated weighted average of the underlying fund fees.

--Net reimbursements, the Prospectus Net Expense Ratio is collected annually from a fund's prospectus.

--TIAA-CREF, unless noted, does not charge additional fees for record keeping a fund. 12b-1, revenue share and admin fees are all included in the Prospectus fees.

-- Prospectus Net Expense Ratio % - ile rank is the percentile rank for the fund. The better the expense ratio (lower) the lower the ranking out of 100.

Sharpe Ratio (Source: Morningstar Direct)

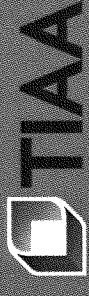
A risk-adjusted measure developed by Nobel Laureate William Sharpe. It is calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the portfolio's historical risk-adjusted performance. The Sharpe Ratio can be used to compare two portfolios directly with regard to how much excess return each portfolio achieved for a certain level of risk. Morningstar first calculates a monthly Sharpe Ratio and then annualizes it to put the number in a more useful one-year context.

Standard Deviation (Source: Morningstar Direct) The statistical measurement of dispersion about an average, which depicts how widely a stock or portfolio's returns varied over a certain period of time. Investors use the standard deviation of historical performance to try to predict the range of returns that is most likely for a given investment. When a stock or portfolio has a high standard deviation, the predicted range of performance is wide, implying greater volatility.

Information Ratio (Source: Morningstar Direct) Benchmark Specific

Information ratio is a risk-adjusted performance measure. The information ratio is a special version of the Sharpe Ratio in that the benchmark doesn't have to be the risk-free rate.

Disclosures



Beta (Source: Morningstar Direct) Benchmark Specific

Beta is a measure of a portfolio's sensitivity to market movements. The beta of the market is 1.00 by definition.

Alpha (Source: Morningstar Direct) Benchmark Specific

A measure of the difference between a portfolio's actual returns and its expected performance, given its level of risk as measured by beta. A positive Alpha figure indicates the portfolio has performed better than its beta would predict. In contrast, a negative Alpha indicates the portfolio has underperformed, given the expectations established by beta.

Tracking Error (Source: Morningstar Direct) Benchmark Specific

Tracking error is a measure of the volatility of excess returns relative to a benchmark.

Upside (Source: Morningstar Direct) Benchmark Specific

Upside Capture Ratio measures a manager's performance in up markets relative to the market (benchmark) itself. It is calculated by taking the security's upside capture return and dividing it by the benchmark's upside capture return.

Downside (Source: Morningstar Direct) Benchmark Specific

Downside Capture Ratio measures a manager's performance in down markets relative to the market (benchmark) itself. It is calculated by taking the security's downside capture return and dividing it by the benchmark's downside capture return.

R-Square (Source: Morningstar Direct) Benchmark Specific

Reflects the percentage of a portfolio's movements that can be explained by movements in its benchmark. You cannot invest directly in index.

TIAA-CREF reported performance may differ from Morningstar source returns for the same option over the same time period. We would expect an occasional one to two basis point difference. Morningstar Direct calculates returns by one share owned by a hypothetical investor over the requested time period. So the return for one year is calculated using the same formula as one month. TIAA-CREF calculates returns by \$1,000 owned by hypothetical investor for one month then links returns for requested time period. Both set of returns include dividends and capital gains.

Section XV.

OPEB Trust



Total Performance Summary

Report ID: IPM0005

Reporting Currency: USD

TOTAL NET OF FEES

8/31/2016

Annualized

Account Name Benchmark Name	Market Value	% of Total	Month	YTD	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	ITD	Inception Date
Mackay Shields OPEB Barclays U.S. Aggregate Bond Index	65,737,453.0	35.1	-0.05 -0.11	5.58 5.86	0.56 0.52	5.59 5.97	4.31 4.37			2.69 2.77	5/1/2013 5/1/2013
SSGA S&P 500 INDX S&P 500 - Total Return Index	121,419,190.8	64.9	0.14 0.14	7.83 7.82	3.83 3.83	12.64 12.55	12.31 12.30	14.65 14.69		12.35 11.50	5/1/2011 5/1/2011
Total OPEB	187,156,643.8	100.0	0.07	7.18	2.66	10.30	9.57	9.35		8.81	5/1/2011
OPEB Custom Blend			0.05	7.23	2.67	10.41	9.62	9.17		7.86	5/1/2011



BNY MELLON

Total Performance Summary

Report ID: IPM0005

Reporting Currency: USD

END NOTES

8/31/2016

1 R17GX0903OPE OPEB Custom Blend

35% Barclays Aggregate and 65% S&P 500



Total Performance Summary

Report ID: IPM0005

Reporting Currency: USD

TOTAL NET OF FEES
8/31/2016

Cumulative

Account Name Benchmark Name	Market Value	% of Total	YTD	Month	7/1/2016 - 7/31/2016	6/1/2016 - 6/30/2016	2015	2014	2013	Inception Date
Mackay Shields OPEB Barclays U.S. Aggregate Bond Index	65,737,453.0	35.1	5.58 5.86	-0.05 -0.11	0.62 0.63	1.86 1.80	0.46 0.55	6.03 5.97		5/1/2013 5/1/2013
SSGA S&P 500 INDX S&P 500 - Total Return Index	121,419,190.8	64.9	7.83 7.82	0.14 0.14	3.68 3.69	0.25 0.26	1.46 1.38	13.63 13.69	32.09 32.39	5/1/2011 5/1/2011
Total OPEB	187,156,643.8	100.0	7.18	0.07	2.58	0.81	1.16	11.00	15.77	5/1/2011
OPEB Custom Blend			7.23	0.05	2.62	0.80	1.31	11.00	15.73	5/1/2011



Total Performance Summary

Report ID: IPM0005

Reporting Currency: USD

END NOTES

8/31/2016

1 R17G10000000 Total OPEB

YTD - Calendar Year to Date

Month - Current Month

Cumulative Months - Prior Month and Second Prior Month

2013, 2012, 2011 - Calendar Year

65% S&P 500 and 35% Barclays Aggregate

2 R17GX0903OPE OPEB Custom Blend