



**Employees' Retirement System of Rhode Island**

Report of Contributions  
Period Ending: 5/5/17

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 5/5/17
2010 Correctional Officers	BIWK	4/15/2017	\$231,521.48	\$670,487.97	\$2,645,967.87	902,009.45	4/15/2017	\$ 902,185.25	0	\$ -
2200 RI Economic Dev. Corp.	BIWK	4/29/2017	\$397.11	\$914.80	\$3,610.11	1,311.91	4/15/2017	\$ 1,311.91	0	\$ -
1091 Coventry Public Schools	BIWK	4/30/2017	\$74,079.22	\$181,669.17	\$1,378,369.13	255,748.39	4/16/2017	\$ 263,608.09	0	\$ -
1661 Kingston Hill Academy School	BIWK	4/16/2017	\$1,272.49	\$4,472.39	\$33,933.13	5,744.88	4/16/2017	\$ 5,744.88	0	\$ -
1021 Bristol Warren Reg. School Dist.	BIWK	4/30/2017	\$44,128.48	\$113,873.38	\$863,985.00	158,001.86	4/16/2017	\$ 165,621.35	0	\$ -
1071 Charho Regional School Dist.	BIWK	4/19/2017	\$29,213.30	\$99,216.50	\$752,780.68	128,429.80	4/19/2017	\$ 175,585.21	0	\$ -
1211 Gloucester School Dist.	BIWK	4/21/2017	\$11,085.03	\$20,442.92	\$155,105.56	31,527.95	4/21/2017	\$ 32,171.98	0	\$ -
1201 Foster/Glocester Reg. School Dist.	BIWK	4/21/2017	\$10,133.76	\$35,257.18	\$267,505.48	45,390.94	4/21/2017	\$ 62,715.53	0	\$ -
1621 Westerly School Dept.	BIWK	4/21/2017	\$45,682.36	\$122,199.79	\$927,160.28	167,882.15	4/21/2017	\$ 170,676.40	0	\$ -
1001 Barrington Public Schools	BIWK	4/21/2017	\$45,652.63	\$124,747.76	\$946,495.01	170,400.39	4/21/2017	\$ 172,573.74	0	\$ -
1411 Pawtucket School Dept.	BIWK	4/22/2017	\$128,263.75	\$334,367.21	\$2,536,890.89	462,630.96	4/22/2017	\$ 511,759.60	0	\$ -
1651 Paul Cuffee School	BIWK	4/22/2017	\$7,526.21	\$23,635.72	\$179,330.28	31,161.93	4/22/2017	\$ 34,341.86	0	\$ -
			<b>\$2,694,124.64</b>	<b>\$10,050,168.07</b>	<b>\$57,444,403.07</b>	<b>\$12,744,292.71</b>		<b>\$13,575,705.06</b>		<b>\$13,578.37</b>

**Column Definitions:**

Frequency = BIWK = Bi-Weekly; WKLY = Weekly; SIMON - 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: 5/5/17

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 5/5/17
1095 Coventry Fire Dist.	BIWK	4/28/2017	\$1,716.97	\$3,617.69	\$17,169.89	\$3,334.66	3/31/2017	\$ 5,334.68	0	\$ 57,635.34
1705 Albion Fire District	BIWK	2/19/2017	\$855.54	\$1,680.28	\$8,555.40	\$2,535.82	1/22/2017	\$ 2,571.39	4	\$ 10,143.28
1192 Town Of Foster	WKLY	2/11/2017	\$470.39	\$2,088.02	\$19,298.12	\$2,558.41	2/4/2017	\$ 2,272.93	7	\$ 17,908.87
1194 Foster Police Dept.	WKLY	2/4/2017	\$965.42	\$2,611.47	\$9,654.17	\$3,576.89	2/4/2017	\$ 3,576.89	7	\$ 25,038.23
1242 Hope Valley-Wyoming Fire Dist.	BIWK	3/1/2017	\$77.24	\$47.89	\$3,862.08	\$125.13	2/15/2017	\$ 125.13	3	\$ 375.39
1515 Union Fire Dist. (Nc)	BIWK	2/19/2017	\$294.98	\$988.78	\$12,976.17	\$1,283.76	2/19/2017	\$ 1,283.76	2	\$ 2,567.52
1382 Town Of North Providence	BIWK	3/31/2017	\$3,752.89	\$9,470.74	\$163,289.56	\$13,223.63	3/1/2017	\$ 13,288.12	1	\$ 13,223.63
1473 Smithfield School Dept. (Nc)	BIWK	3/18/2017	\$3,027.45	\$9,872.96	\$128,388.49	\$12,900.41	3/18/2017	\$ 12,900.41	0	\$ -
1162 City Of East Providence	BIWK	3/18/2017	\$182.34	\$481.58	\$1,971.26	\$663.92	3/18/2017	\$ 663.92	0	\$ -
1492 Town Of South Kingstown	BIWK	4/15/2017	\$4,339.68	\$25,191.95	\$216,984.63	\$29,531.63	3/18/2017	\$ 41,957.58	0	\$ -
1494 South Kingstown Police	BIWK	4/15/2017	\$12,327.47	\$31,003.51	\$123,274.41	\$43,330.98	3/18/2017	\$ 43,174.89	0	\$ -
1505 South Kingstown Emr	BIWK	4/15/2017	\$2,916.03	\$1,437.62	\$29,160.27	\$4,353.65	3/18/2017	\$ 4,748.83	0	\$ -
1403 Northern Rhode Island Collaborative (Nc)	BIWK	4/30/2017	\$981.12	\$4,324.77	\$37,541.50	\$5,305.89	3/19/2017	\$ 5,213.99	0	\$ -
1462 Town Of Scituate	BIWK	4/21/2017	\$1,677.47	\$7,710.98	\$52,348.68	\$9,388.45	3/24/2017	\$ 9,357.62	0	\$ -
1033 Burrillville School Dept. (Nc)	BIWK	4/21/2017	\$3,320.11	\$8,680.32	\$107,031.26	\$12,000.43	3/24/2017	\$ 12,133.68	0	\$ -
1416 Pawtucket Housing Auth.	WKLY	4/22/2017	\$1,977.85	\$0.00	\$55,259.30	\$1,977.85	3/25/2017	\$ 2,047.60	0	\$ -
1036 Burrillville Housing Auth.	WKLY	4/29/2017	\$76.55	\$312.29	\$3,826.87	\$388.84	3/25/2017	\$ 388.84	0	\$ -
1533 Tiverton School Dept. (Nc)	BIWK	4/23/2017	\$2,329.91	\$6,317.11	\$85,371.42	\$4,737.33	3/25/2017	\$ 4,652.12	0	\$ -
1305 Lincoln Rescue	WKLY	4/23/2017	\$3,399.97	\$889.83	\$33,999.56	\$9,717.08	3/26/2017	\$ 9,220.85	0	\$ -
1286 Johnston Housing Auth.	WKLY	4/30/2017	\$79.95	\$799.94	\$7,994.89	\$698.78	3/26/2017	\$ 698.78	0	\$ -
1302 Town Of Lincoln	BIWK	4/23/2017	\$325.04	\$3,900.32	\$32,502.60	\$4,225.36	3/26/2017	\$ 4,225.36	0	\$ -
1616 West Warwick Housing Auth.	BIWK	4/23/2017	\$235.66	\$980.12	\$11,682.04	\$1,213.78	3/26/2017	\$ 1,213.78	0	\$ -
1463 Scituate School Dept. (Nc)	BIWK	4/23/2017	\$1,129.20	\$6,171.76	\$41,899.32	\$7,900.96	3/26/2017	\$ 9,391.39	0	\$ -
1082 Town Of Charlestown	BIWK	3/28/2017	\$3,157.53	\$7,743.33	\$90,143.69	\$10,900.86	3/28/2017	\$ 10,900.86	0	\$ -
1084 Charlestown Police Dept.	BIWK	3/28/2017	\$5,089.96	\$12,388.95	\$50,899.46	\$17,478.91	3/28/2017	\$ 17,478.91	0	\$ -
1227 Greenville Water Dist.	WKLY	4/12/2017	\$131.38	\$118.24	\$6,569.38	\$249.62	3/29/2017	\$ 247.08	0	\$ -
1356 Newport Housing Auth.	WKLY	4/5/2017	\$1,328.06	\$9,766.39	\$50,787.30	\$11,094.45	3/29/2017	\$ 7,568.92	0	\$ -
1303 Lincoln School Dept. (Nc)	BIWK	4/27/2017	\$86.63	\$1,039.61	\$8,663.36	\$1,126.24	3/30/2017	\$ 712.46	0	\$ -
1098 Coventry Lighting Dist.	BIWK	4/28/2017	\$34.69	\$0.00	\$1,734.62	\$34.69	3/31/2017	\$ 34.69	0	\$ -
1493 South Kingstown School Dept. (Nc)	BIWK	4/28/2017	\$6,046.58	\$23,065.66	\$198,670.77	\$29,112.24	3/31/2017	\$ 31,935.54	0	\$ -
1602 Town Of West Greenwich	WKLY	3/31/2017	\$508.82	\$3,110.97	\$20,453.41	\$3,619.79	3/31/2017	\$ 3,619.79	0	\$ -
1604 West Greenwich Police/Rescue	WKLY	3/31/2017	\$1,786.48	\$3,719.45	\$17,864.80	\$5,505.93	3/31/2017	\$ 5,505.93	0	\$ -
1386 Narragansett Housing Auth.	MNLY	4/30/2017	\$308.15	\$751.88	\$15,407.51	\$1,060.03	3/31/2017	\$ 1,060.03	0	\$ -
1354 City Of Newport - Monthly	MNLY	4/30/2017	\$9.99	\$115.44	\$500.01	\$125.43	3/31/2017	\$ 125.43	0	\$ -
1283 Johnston School Dept. (Nc)	BIWK	4/28/2017	\$4,153.32	\$25,634.11	\$159,315.83	\$29,787.43	3/31/2017	\$ 30,944.33	0	\$ -
1163 East Providence Schools (Nc)	BIWK	4/28/2017	\$5,031.12	\$61,456.01	\$251,559.67	\$66,487.13	3/31/2017	\$ 94,391.51	0	\$ -
1802 Pascoag Fire Dis. Admin.	WKLY	4/1/2017	\$21.20	\$140.34	\$1,060.00	\$161.54	4/1/2017	\$ 161.54	0	\$ -
1805 Pascoag Fire Dist	WKLY	4/1/2017	\$592.75	\$1,145.81	\$5,927.68	\$1,738.56	4/1/2017	\$ 1,738.56	0	\$ -
1465 Smithfield Firefighters	WKLY	4/29/2017	\$1,600.28	\$1,366.63	\$16,002.61	\$2,966.91	4/1/2017	\$ 2,931.19	0	\$ -
1474 Smithfield Police Dept.	WKLY	4/29/2017	\$5,547.62	\$3,672.52	\$55,475.80	\$9,220.14	4/1/2017	\$ 9,208.83	0	\$ -
1478 Town Of Smithfield (Cola)	WKLY	4/29/2017	\$2,580.75	\$6,938.01	\$72,802.10	\$9,518.76	4/1/2017	\$ 9,483.44	0	\$ -
1632 City Of Woonsocket	WKLY	4/22/2017	\$3,625.44	\$14,544.85	\$124,742.46	\$18,170.29	4/1/2017	\$ 18,194.62	0	\$ -
1634 Woonsocket Police Dept.	WKLY	4/22/2017	\$11,463.50	\$33,141.17	\$114,636.08	\$44,604.67	4/1/2017	\$ 36,769.66	0	\$ -
1635 Woonsocket Fire Dept.	WKLY	4/22/2017	\$14,255.49	\$16,308.06	\$142,554.51	\$30,563.55	4/1/2017	\$ 24,774.65	0	\$ -
1712 Harrisville Fire District - Muni	WKLY	4/29/2017	\$364.90	\$564.37	\$13,565.97	\$929.27	4/1/2017	\$ 364.90	0	\$ -
1715 Harrisville Fire District	WKLY	4/29/2017	\$647.46	\$340.59	\$6,474.20	\$988.05	4/1/2017	\$ 988.05	0	\$ -
1255 Hopkins Hill Fire Dept.	BIWK	4/1/2017	\$2,610.59	\$3,344.14	\$26,105.66	\$5,954.73	4/1/2017	\$ 5,954.73	0	\$ -
1344 New Shoreham Police Dept.	BIWK	4/15/2017	\$1,402.54	\$3,395.54	\$14,025.37	\$4,798.08	4/1/2017	\$ 4,798.08	0	\$ -



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1342 Town Of New Shoreham	BIWK	4/15/2017	\$1,671.81	\$5,294.49	\$67,791.39	\$ 6,966.30	4/1/2017	\$ 6,962.28	0	\$ -
1566 Warren Housing Auth.	WKLY	4/22/2017	\$91.59	\$234.45	\$4,578.78	\$ 234.45	4/1/2017	\$ 234.45	0	\$ -
1056 Central Falls Housing Auth.	WKLY	4/29/2017	\$463.13	\$2,110.33	\$19,503.84	\$ 2,573.46	4/1/2017	\$ 2,555.64	0	\$ -
1116 Cranston Housing Auth.	BIWK	4/29/2017	\$1,709.78	\$2,980.57	\$41,225.01	\$ 4,690.35	4/1/2017	\$ 5,107.57	0	\$ -
1306 Lincoln Housing Auth.	BIWK	4/15/2017	\$406.97	\$1,353.12	\$20,347.50	\$ 1,760.09	4/1/2017	\$ 1,798.55	0	\$ -
1633 Woonsocket School Dept. (Nc)	BIWK	4/19/2017	\$4,652.35	\$27,122.68	\$232,613.87	\$ 31,775.03	4/5/2017	\$ 32,764.49	0	\$ -
1019 Town Of Bristol Ee Highway	BIWK	4/7/2017	\$3,417.87	\$13,474.94	\$91,046.65	\$ 16,892.81	4/7/2017	\$ 17,003.69	0	\$ -
1014 Bristol Police	BIWK	4/7/2017	\$8,790.85	\$4,456.85	\$87,907.90	\$ 13,247.70	4/7/2017	\$ 13,247.70	0	\$ -
1193 Foster School Dist. (Nc)	BIWK	4/21/2017	\$208.32	\$1,342.11	\$12,403.98	\$ 1,550.43	4/7/2017	\$ 2,370.82	0	\$ -
1012 Town Of Bristol	BIWK	4/21/2017	\$2,913.06	\$14,368.54	\$97,084.79	\$ 17,281.60	4/7/2017	\$ 16,600.45	0	\$ -
1322 Town Of Middletown	BIWK	4/21/2017	\$2,783.28	\$10,093.46	\$94,744.39	\$ 12,816.74	4/7/2017	\$ 13,174.83	0	\$ -
1015 Bristol Fire Dept.	BIWK	4/21/2017	\$398.63	\$715.78	\$4,429.28	\$ 1,114.41	4/7/2017	\$ 1,033.89	0	\$ -
1324 Middletown Police & Fire	BIWK	4/24/2017	\$13,924.07	\$8,911.38	\$139,241.10	\$ 22,835.45	4/7/2017	\$ 22,835.45	0	\$ -
1183 Exeter/West Greenwich Reg. Schools (Nc)	BIWK	4/21/2017	\$2,038.41	\$12,811.56	\$101,921.45	\$ 14,849.97	4/7/2017	\$ 18,230.67	0	\$ -
1282 Town Of Johnston	BIWK	4/21/2017	\$2,510.00	\$20,192.65	\$125,498.13	\$ 22,702.65	4/7/2017	\$ 28,163.14	0	\$ -
1284 Johnston Police Dept.	SMON	4/7/2017	\$2,469.12	\$2,299.06	\$27,434.68	\$ 4,768.18	4/7/2017	\$ 4,768.18	0	\$ -
1285 Johnston Firefighters	BIWK	4/21/2017	\$19,065.87	\$15,799.96	\$211,843.04	\$ 34,805.83	4/7/2017	\$ 24,411.60	0	\$ -
1272 Town Of Jamestown	BIWK	4/8/2017	\$4,202.31	\$11,982.37	\$114,226.72	\$ 16,184.68	4/8/2017	\$ 16,184.68	0	\$ -
1212 Town Of Glocester	BIWK	4/22/2017	\$2,155.82	\$6,677.99	\$62,704.15	\$ 8,833.81	4/8/2017	\$ 9,799.78	0	\$ -
1214 Glocester Police Dept.	BIWK	4/22/2017	\$3,930.71	\$6,819.69	\$39,306.73	\$ 10,750.40	4/8/2017	\$ 10,750.40	0	\$ -
1148 Cumberland Rescue	BIWK	4/22/2017	\$3,497.37	\$5,312.01	\$34,975.59	\$ 6,809.58	4/8/2017	\$ 7,030.22	0	\$ -
1126 Cumberland Housing Auth.	WKLY	4/22/2017	\$191.67	\$712.21	\$9,586.19	\$ 903.88	4/8/2017	\$ 903.88	0	\$ -
1122 Town Of Cumberland	BIWK	4/22/2017	\$5,037.28	\$24,900.29	\$193,475.89	\$ 29,937.57	4/8/2017	\$ 27,764.44	0	\$ -
1273 Jamestown School Dept. (Nc)	BIWK	4/8/2017	\$1,331.47	\$5,651.59	\$53,875.72	\$ 6,983.06	4/8/2017	\$ 6,983.06	0	\$ -
1343 New Shoreham School Dist. (Nc)	BIWK	4/22/2017	\$547.68	\$1,359.41	\$17,406.03	\$ 1,907.09	4/8/2017	\$ 1,976.29	0	\$ -
1386 North Providence Hsg. Auth.	BIWK	4/22/2017	\$458.36	\$2,955.84	\$10,686.26	\$ 3,414.20	4/8/2017	\$ 3,343.80	0	\$ -
1562 Town Of Warren	BIWK	4/23/2017	\$2,321.05	\$9,094.10	\$79,983.23	\$ 11,415.15	4/9/2017	\$ 13,354.36	0	\$ -
1564 Warren Police Dept.	BIWK	4/23/2017	\$6,209.16	\$16,367.33	\$62,091.60	\$ 22,576.49	4/9/2017	\$ 20,498.68	0	\$ -
1156 East Greenwich Hsg. Auth.	BIWK	4/24/2017	\$380.97	\$1,718.08	\$19,047.40	\$ 2,099.05	4/10/2017	\$ 2,099.05	0	\$ -
1063 Central Falls School Dist. (Nc)	BIWK	4/26/2017	\$2,744.75	\$10,732.08	\$137,239.71	\$ 13,476.83	4/12/2017	\$ 19,278.83	0	\$ -
1052 City Of Central Falls	BIWK	4/27/2017	\$1,476.18	\$11,293.91	\$85,782.90	\$ 12,770.09	4/13/2017	\$ 12,897.04	0	\$ -
1532 Town Of Tiverton	BIWK	4/27/2017	\$1,456.86	\$1,489.29	\$52,812.20	\$ 2,946.15	4/13/2017	\$ 4,139.60	0	\$ -
1534 Tiverton Fire Dept.	BIWK	4/27/2017	\$7,258.79	\$12,020.47	\$72,587.36	\$ 19,279.26	4/13/2017	\$ 19,036.03	0	\$ -
1538 Tiverton Local 2670A	BIWK	4/27/2017	\$1,149.41	\$4,079.10	\$39,796.60	\$ 5,228.51	4/13/2017	\$ 5,242.16	0	\$ -
1373 North Kingstown School Dept. (Nc)	BIWK	4/14/2017	\$6,905.96	\$3,828.80	\$235,739.14	\$ 49,763.34	4/14/2017	\$ 49,763.34	0	\$ -
1353 Newport School Dept. (Nc)	BIWK	4/28/2017	\$4,091.29	\$35,285.53	\$152,816.84	\$ 39,376.82	4/14/2017	\$ 39,983.32	0	\$ -
1158 East Greenwich-Cola-Nc	BIWK	4/28/2017	\$3,147.76	\$6,226.68	\$121,143.00	\$ 9,374.44	4/14/2017	\$ 9,700.46	0	\$ -
1153 East Greenwich School Dist. (Nc)	BIWK	4/28/2017	\$346.35	\$458.24	\$8,915.24	\$ 804.59	4/14/2017	\$ 804.59	0	\$ -
1262 Town Of Hopkinton	BIWK	4/14/2017	\$1,650.83	\$2,415.03	\$67,838.80	\$ 4,065.86	4/14/2017	\$ 4,065.86	0	\$ -
1264 Hopkinton Police Dept.	BIWK	4/14/2017	\$4,053.06	\$12,600.91	\$40,530.38	\$ 16,653.97	4/14/2017	\$ 16,653.97	0	\$ -
1383 North Providence School Dept. (Nc)	BIWK	4/14/2017	\$1,220.41	\$7,078.96	\$122,052.75	\$ 8,299.37	4/14/2017	\$ 9,004.45	0	\$ -
1392 Town Of North Smithfield	BIWK	4/28/2017	\$1,631.70	\$3,828.80	\$62,358.34	\$ 5,460.50	4/14/2017	\$ 5,487.27	0	\$ -
1394 North Smithfield Police Dept.	BIWK	4/28/2017	\$6,007.46	\$12,447.48	\$60,074.71	\$ 18,454.94	4/14/2017	\$ 17,032.92	0	\$ -
1112 City Of Cranston	BIWK	4/28/2017	\$17,694.55	\$44,325.81	\$456,495.74	\$ 62,020.36	4/14/2017	\$ 62,491.80	0	\$ -
1114 Cranston Police	BIWK	4/28/2017	\$36,502.76	\$34,932.73	\$965,027.10	\$ 71,435.49	4/14/2017	\$ 71,392.90	0	\$ -
1115 Cranston Fire	BIWK	4/28/2017	\$49,949.37	\$37,462.18	\$499,495.15	\$ 87,411.55	4/14/2017	\$ 75,373.71	0	\$ -
1166 East Providence Housing Authority	WKLY	4/29/2017	\$376.51	\$1,999.88	\$15,266.45	\$ 2,376.39	4/15/2017	\$ 2,376.40	0	\$ -
1157 East Greenwich-Cola	WKLY	4/29/2017	\$1,981.96	\$2,763.37	\$53,761.41	\$ 4,745.33	4/15/2017	\$ 4,672.53	0	\$ -



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1045 Central Coventry Fire Dist.	BIWK	4/29/2017	\$2,745.15	\$4,740.87	\$27,451.97	\$7,486.02	4/15/2017	\$ 7,798.97	0	\$ -		
1399 North Smithfield School Dept. (Nc)	BIWK	4/29/2017	\$1,972.75	\$4,389.27	\$71,485.82	\$6,362.02	4/15/2017	\$ 7,491.88	0	\$ -		
1113 Cranston School Dept. (Nc)	BIWK	4/29/2017	\$14,159.62	\$46,840.12	\$482,386.35	\$60,999.74	4/15/2017	\$ 65,566.92	0	\$ -		
1496 South Kingstown Housing Auth.	WKLY	4/29/2017	\$71.80	\$126.01	\$3,590.00	\$197.81	4/15/2017	\$ 197.81	0	\$ -		
1123 Cumberland School Dept. (Nc)	SMON	4/15/2017	\$2,979.53	\$23,911.70	\$185,794.66	\$26,891.23	4/15/2017	\$ 26,891.23	0	\$ -		
1096 Coventry Housing Auth.	BIWK	4/29/2017	\$247.50	\$1,745.01	\$24,751.72	\$1,992.51	4/15/2017	\$ 1,992.51	0	\$ -		
1152 Town Of East Greenwich	WKLY	4/29/2017	\$629.47	\$996.89	\$19,394.59	\$1,626.36	4/15/2017	\$ 1,626.36	0	\$ -		
1154 East Greenwich Police Dept.	WKLY	4/29/2017	\$4,151.26	\$11,955.60	\$41,512.36	\$16,106.86	4/15/2017	\$ 16,201.35	0	\$ -		
1155 East Greenwich Fire Dist.	WKLY	4/29/2017	\$4,597.56	\$13,227.23	\$45,975.97	\$17,824.79	4/15/2017	\$ 19,397.86	0	\$ -		
1364 Newport Police Dept.	BIWK	4/29/2017	\$1,760.00	\$1,629.00	\$19,555.92	\$3,389.00	4/15/2017	\$ 3,389.00	0	\$ -		
1476 Smithfield Housing Auth.	BIWK	4/29/2017	\$215.02	\$0.00	\$6,003.07	\$215.02	4/15/2017	\$ 214.29	0	\$ -		
1352 City Of Newport	BIWK	4/29/2017	\$5,261.05	\$60,738.57	\$263,051.42	\$65,999.62	4/15/2017	\$ 66,485.95	0	\$ -		
1023 Bristol Warren Reg. School Dist. (Nc)	BIWK	4/30/2017	\$4,816.31	\$28,968.15	\$184,982.38	\$33,784.46	4/16/2017	\$ 33,979.66	0	\$ -		
1052 Town Of Burrillville	BIWK	4/16/2017	\$4,196.96	\$10,722.74	\$132,216.61	\$14,919.70	4/16/2017	\$ 14,919.70	0	\$ -		
1034 Burrillville Police Dept.	BIWK	4/16/2017	\$5,844.62	\$12,729.48	\$58,445.74	\$18,574.10	4/16/2017	\$ 18,574.10	0	\$ -		
1452 Town Of Richmond	BIWK	4/30/2017	\$918.04	\$3,985.18	\$44,083.94	\$4,903.22	4/16/2017	\$ 5,011.29	0	\$ -		
1454 Richmond Police Dept.	BIWK	4/30/2017	\$2,677.07	\$3,257.09	\$29,745.29	\$5,934.16	4/16/2017	\$ 5,934.16	0	\$ -		
1073 Charho Regional School Dist. (Nc)	BIWK	4/19/2017	\$9,329.54	\$18,378.90	\$166,476.92	\$21,708.44	4/19/2017	\$ 28,707.48	0	\$ -		
1203 Foster/Glocester Reg. School Dist. (Nc)	BIWK	4/21/2017	\$1,260.60	\$6,907.78	\$63,027.40	\$8,168.38	4/21/2017	\$ 9,407.64	0	\$ -		
1213 Glocester School Dist. (Nc)	BIWK	4/21/2017	\$458.50	\$2,441.58	\$22,925.46	\$2,900.08	4/21/2017	\$ 2,900.08	0	\$ -		
1323 Middletown Public Schools (Nc)	BIWK	4/21/2017	\$3,324.53	\$9,834.79	\$92,868.70	\$13,159.32	4/21/2017	\$ 13,159.32	0	\$ -		
1395 North Smithfield Fire & Rescue Services	WKLY	4/28/2017	\$2,441.72	\$4,172.78	\$24,416.56	\$6,614.50	4/21/2017	\$ 8,198.30	0	\$ -		
1004 Barrington Police Dept.	BIWK	4/21/2017	\$5,571.83	\$17,289.20	\$55,717.67	\$22,861.03	4/21/2017	\$ 22,861.03	0	\$ -		
1005 Barrington Fire Dept. (20 Plan)	BIWK	4/21/2017	\$212.76	\$0.00	\$2,127.64	\$212.76	4/21/2017	\$ 212.76	0	\$ -		
1008 Barrington Fire Dept. (25 Plan)	BIWK	4/21/2017	\$5,052.50	\$4,294.68	\$50,525.59	\$9,347.18	4/21/2017	\$ 9,347.18	0	\$ -		
1009 Barrington Cola Group	BIWK	4/21/2017	\$5,045.18	\$12,186.34	\$134,357.97	\$17,231.52	4/21/2017	\$ 17,231.52	0	\$ -		
1007 Barrington Cola Noncertifieds	BIWK	4/21/2017	\$3,990.08	\$14,700.05	\$162,072.56	\$18,690.13	4/21/2017	\$ 18,690.13	0	\$ -		
1372 Town Of North Kingstown	BIWK	4/22/2017	\$7,041.76	\$40,218.40	\$221,223.34	\$47,260.16	4/22/2017	\$ 47,260.16	0	\$ -		
1374 North Kingstown Police Dept.	BIWK	4/22/2017	\$13,092.91	\$34,670.23	\$130,929.78	\$47,763.14	4/22/2017	\$ 47,763.14	0	\$ -		
1375 North Kingstown Fire Dept.	BIWK	4/22/2017	\$17,323.62	\$51,953.44	\$173,235.79	\$69,277.06	4/22/2017	\$ 69,277.06	0	\$ -		
1412 City Of Pawtucket	WKLY	4/22/2017	\$8,741.76	\$42,498.59	\$260,887.20	\$51,240.35	4/22/2017	\$ 51,240.35	0	\$ -		
1413 Pawtucket School Dept. (Nc)	WKLY	4/22/2017	\$2,893.24	\$16,996.93	\$104,339.03	\$19,890.17	4/22/2017	\$ 19,890.17	0	\$ -		
1293 Limerock Adm. Services	WKLY	4/29/2017	\$91.58	\$260.44	\$1,908.00	\$352.02	4/22/2017	\$ 352.02	0	\$ -		
1125 Cumberland Fire Dist.	WKLY	4/29/2017	\$1,822.60	\$4,078.97	\$18,225.94	\$5,901.57	4/22/2017	\$ 7,340.92	0	\$ -		
1135 Cumberland Hill Fire Dist.	WKLY	4/29/2017	\$1,315.92	\$3,774.07	\$13,159.16	\$5,089.99	4/22/2017	\$ 6,322.90	0	\$ -		
1365 North Cumberland Fire District	WKLY	4/29/2017	\$1,198.75	\$2,604.85	\$11,987.35	\$3,808.60	4/22/2017	\$ 4,727.27	0	\$ -		
1555 Valley Falls Fire Dist.	WKLY	4/29/2017	\$1,285.70	\$2,278.56	\$14,285.54	\$3,564.26	4/22/2017	\$ 3,769.08	0	\$ -		
1016 Bristol Housing Authority	WKLY	4/29/2017	\$329.26	\$0.00	\$8,266.18	\$329.26	4/22/2017	\$ 329.26	0	\$ -		
									<b>\$1,956,617.30</b>			
									<b>\$509,335.43</b>	<b>\$1,402,702.05</b>	<b>\$10,768,088.89</b>	<b>\$1,912,037.48</b>
									<b>\$126,892.26</b>			





Municipal Employees' Retirement System of Rhode Island

Report of Contributions  
 Period Ending: 5/5/17

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 5/5/17
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Column Definitions:

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

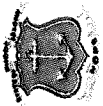
Last Posted Pay Period End Date = represents last pay period that has been posted into the ERSRI system.

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.



Employees' Retirement System of Rhode Island

Report of Received Contributions  
 Period Ending: 3/31/2017

Organization	Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation
1114 Cranston Police Department	BIWK	\$43,747.10 *		
1115 Cranston Fire Department	BIWK	\$54,664.58 *		
1001 Barrington Public Schools	BIWK	\$167,753.28		
1007 Barrington COLA Non-Certified	BIWK	\$18,251.77		
1009 Barrington COLA Group	BIWK	\$12,694.38		
1012 Town of Bristol	BIWK	\$9,856.64		
1014 Bristol Police Department	BIWK	\$10,540.92		
1016 Bristol Housing Authority	WKLY	\$1,473.95		
1019 Town of Bristol EE Highway	BIWK	\$8,416.15		
1021 Bristol Warren Reg. School District	BIWK	\$152,618.94		
1023 Bristol Warren Reg. School District (NC)	BIWK	\$20,510.70		
1031 Burrillville School Department	BIWK	\$135,340.88		
1032 Town of Burrillville	BIWK	\$13,254.47		
1033 Burrillville School Department (NC)	BIWK	\$16,874.29		
1036 Burrillville Housing Authority	WKLY	\$934.76		
1052 City of Central Falls	BIWK	\$9,064.76		
1056 Central Falls Housing Authority	WKLY	\$6,095.78		
1061 Central Falls Collaborative	WKLY	\$129,764.36 ^		
1063 Central Falls School District (NC)	BIWK	\$19,095.38 ^		\$7,046.38
1071 Charho Regional School District	BIWK	\$143,843.69		\$3,592.61
1073 Charho Regional School District (NC)	BIWK	\$31,806.50		
1082 Town of Charlestown	BIWK	\$12,787.20		
1091 Coventry Public Schools	BIWK	\$345,927.81		
1095 Coventry Fire District	BIWK	\$2,454.30		
1096 Coventry Housing Authority	BIWK	\$3,037.58		
1098 Coventry Lighting District	BIWK	\$208.16		
1111 Cranston School Department	BIWK	\$617,434.86		
1112 City of Cranston	BIWK	\$41,805.38		
1113 Cranston School Department (NC)	BIWK	\$55,558.52		
1116 Cranston Housing Authority	BIWK	\$3,469.21		
1121 Cumberland School Department	SMON	\$215,684.19		
1122 Town of Cumberland	BIWK	\$17,993.69		
1123 Cumberland School Department (NC)	SMON	\$20,893.36		
1126 Cumberland Housing Authority	WKLY	\$2,911.69		
1151 East Greenwich School Department	BIWK	\$134,793.10		
1152 Town of East Greenwich	WKLY	\$4,968.27		
1153 East Greenwich School District (NC)	BIWK	\$791.68		
1156 East Greenwich Housing Authority	BIWK	\$2,524.03		
1157 East Greenwich - COLA	WKLY	\$14,224.22		
1158 East Greenwich - COLA - NC	BIWK	\$13,953.04		
1161 East Providence School Department	BIWK	\$242,441.90		



Employees' Retirement System of Rhode Island

Report of Received Contributions  
Period Ending: 3/31/2017

	Organization	Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation
1162	City of East Providence	BIWK	\$44,718.08		
1163	East Providence School Department (NC)	BIWK	\$39,067.62		
1166	East Providence Housing Authority	WKLY	\$4,115.46		
1181	Exeter/West Greenwich Reg. School Department	BIWK	\$51,345.58		
1183	Exeter/West Greenwich Reg. School Department (NC)	BIWK	\$12,845.14		
1191	Foster School District	BIWK	\$17,008.47		
1192	Town of Foster	WKLY	\$3,931.65		
1193	Foster School District (NC)	BIWK	\$2,679.50		
1201	Foster/Glocester Reg. School District	BIWK	\$87,229.15		
1203	Foster/Glocester Reg. School District (NC)	BIWK	\$13,278.31		
1211	Glocester School District	BIWK	\$26,494.05		
1212	Town of Glocester	BIWK	\$7,209.11		
1213	Glocester School District (NC)	BIWK	\$5,942.17		
1227	Greenville Water District	WKLY	\$1,950.65		
1242	Hope Valley-Wyoming Fire District	BIWK	\$781.93		
1255	Hopkins Hill Fire Department	BIWK	\$3,293.82		
1262	Town of Hopkinton	BIWK	\$8,211.92		
1271	Jamestown School Department	BIWK	\$26,975.28		
1272	Town of Jamestown	BIWK	\$15,803.81		
1273	Jamestown School Department (NC)	BIWK	\$8,785.17		
1281	Johnston School Department	BIWK	\$162,141.68		
1282	Town of Johnston	BIWK	\$22,816.50		
1283	Johnston School Department (NC)	BIWK	\$18,159.77		
1286	Johnston Housing Authority	BIWK	\$2,398.45		
1293	Limerock Adm. Services	WKLY	\$267.12		
1301	Lincoln School Department	BIWK	\$244,358.17		
1302	Town of Lincoln	BIWK	\$5,850.51		
1303	Lincoln School Department (NC)	BIWK	\$1,045.29		
1306	Lincoln Housing Authority	BIWK	\$3,750.98		
1311	Little Compton School Department	BIWK	\$18,338.28		
1321	Middletown Public Schools	BIWK	\$154,026.03		
1322	Town of Middletown	BIWK	\$15,494.34		
1323	Middletown Public School Department (NC)	BIWK	\$15,577.48		
1331	Narragansett School Department	BIWK	\$46,910.25		
1336	Narragansett Housing Authority	MNLY	\$980.85		
1341	New Shoreham School District	BIWK	\$8,015.48		
1342	Town of New Shoreham	BIWK	\$7,740.31		
1343	New Shoreham School District (NC)	BIWK	\$1,807.46		
1351	Newport School Department	BIWK	\$130,923.52		
1352	City of Newport	BIWK	\$31,620.01		
1353	Newport School Department (NC)	BIWK	\$16,864.08		



Employees' Retirement System of Rhode Island

Report of Received Contributions  
Period Ending: 3/31/2017

	Organization	Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation
1354	City of Newport - Monthly	MNLY	\$30.83		
1356	Newport Housing Authority	WKLY	\$9,291.42		
1364	Newport Police Department	BIWK	\$2,392.88		
1371	North Kingstown School Department	BIWK	\$121,906.24		
1372	Town of North Kingstown	BIWK	\$34,072.12		
1373	North Kingstown School Department (NC)	BIWK	\$25,665.00		
1381	North Providence School Department	BIWK	\$94,084.15		
1382	Town of North Providence	BIWK	\$16,938.37		
1383	North Providence School Department (NC)	BIWK	\$14,154.24		
1386	North Providence Housing Authority	BIWK	\$1,265.52		
1391	North Smithfield School Department	BIWK	\$83,024.26		
1392	Town of North Smithfield	BIWK	\$7,119.52		
1393	North Smithfield School Department (NC)	BIWK	\$8,558.57		
1401	Northern Rhode Island Collaborative	BIWK	\$14,496.64		
1403	Northern Rhode Island Collaborative (NC)	BIWK	\$6,895.65		
1411	Pawtucket School Department	BIWK	\$297,448.26		
1412	City of Pawtucket	WKLY	\$60,183.17		
1413	Pawtucket School Department (NC)	WKLY	\$41,518.01		
1416	Pawtucket Housing Authority	WKLY	\$12,903.14		
1421	Portsmouth School Department	BIWK	\$187,759.02		
1441	Providence School Department	BIWK	\$614,450.49		
1447	Providence School Department Long Term Subs	WKLY	\$12,228.75		
1448	Providence School Department - 12 Month Bi-Weekly	BIWK	\$46,740.57		
1452	Town of Richmond	BIWK	\$4,566.37		
1461	Scituate School Department	BIWK	\$108,776.46		
1462	Town of Scituate	BIWK	\$7,846.50		
1463	Scituate School Department (NC)	BIWK	\$8,142.85		
1471	Smithfield School Department	BIWK	\$136,446.31		
1473	Smithfield School Department (NC)	BIWK	\$14,980.62		
1476	Smithfield Housing Authority	BIWK	\$395.64		
1478	Town of Smithfield (COLA)	WKLY	\$14,310.29		
1491	South Kingstown School Department	BIWK	\$107,319.57		
1492	Town of South Kingstown	BIWK	\$27,014.67		
1493	South Kingstown School Department (NC)	BIWK	\$22,625.41		
1496	South Kingstown Housing Authority	WKLY	\$1,124.28		
1515	Union Fire District	BIWK	\$656.38		
1531	Tiverton School Department	BIWK	\$135,495.49		
1532	Town of Tiverton	BIWK	\$8,630.68		
1533	Tiverton School Department (NC)	BIWK	\$13,038.56		
1538	Tiverton Local 2670A	BIWK	\$6,249.13		
1541	Urban Collaborative Schools	BIWK	\$5,420.56		



**Employees' Retirement System of Rhode Island**  
**Report of Received Contributions**  
 Period Ending: 3/31/2017

	Organization	Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation
1562	Town of Warren	BIWK	\$8,418.93		
1566	Warren Housing Authority	BIWK	\$1,036.80		
1571	Warwick School Department	BIWK	\$287,746.87		
1591	West Bay Collaborative	BIWK	\$5,159.78		
1602	Town of West Greenwich	WKLY	\$5,897.84		
1611	West Warwick School Department	BIWK	\$149,009.05		
1616	West Warwick Housing Authority	BIWK	\$1,986.24		
1621	Westerly School Department	BIWK	\$162,356.60		
1631	Woonsocket School Department	BIWK	\$229,646.52		
1632	City of Woonsocket	WKLY	\$33,445.14		
1633	Woonsocket School Department (NC)	BIWK	\$42,897.12		
1634	Woonsocket Police Department	WKLY	\$29,807.20		
1635	Woonsocket Fire Department	WKLY	\$34,842.88		
1641	Highlander Charter School	SMON	\$20,198.77		
1651	Paul Cuffee School	BIWK	\$34,505.86		
1661	Kingston Hill Academy School	BIWK	\$4,101.06		
1671	International Charter School	BIWK	\$9,822.32		
1681	The Compass School	SMON	\$5,084.04		
1691	Blackstone Academy Charter School, Inc.	SMON	\$7,405.22		
1701	Beacon Charter School of Woonsocket	SMON	\$9,811.86		
1711	The Learning Community Charter School	BIWK	\$13,698.18		
1712	Harrisville Fire District - Municipal	WKLY	\$973.15		
1721	Segue Institute of Learning	BIWK	\$5,384.27		
1731	The Greene School	SMON	\$5,037.22		
1741	Trinity Academy	SMON	\$6,349.84		
1751	RI Nurses Institute	SMON	\$7,526.36		
1761	The Village Green Virtual Charter School	SMON	\$4,830.96		
1771	Nowell Leadership Academy	BIWK	\$2,989.44		
1781	South Side Elementary Charter School	BIWK	\$1,234.46		
1802	Pascoag Fire District - Administration	BIWK	\$331.25		
2000	State	BIWK	\$2,161,847.56		
2100	R.I. Airport Corporation	BIWK	\$407.68		
2300	Narragansett Bay Commission	BIWK	\$22,392.49		
			<b>\$9,700,358.45</b>		



Employees' Retirement System of Rhode Island

Report of Received Contributions

Period Ending: 3/31/2017

Organization	Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation
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Column Definitions:

Frequency = BIW = 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.



## ERSRI Memorandum

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ERSRI Board:     Date:     May 8, 2017

Seth Magaziner  
General Treasurer  
Chair             To:       Retirement Board

William B. Finelli  
Vice Chair       From:     Frank J. Karpinski, Executive Director

Roger P. Boudreau     Subject:  Post Retirement Employment Reports

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Mark A. Carruolo     Enclosed are the listings of reported retirees working under the various post-retirement employment statutes.

Brian M. Daniels

Michael DiBiase     For the K-12 schools and municipalities, the column *Number of Days* lists the up-to-date totals of working days provided by the agency(ies) to ERSRI. Subsequently, if a retiree works for more than one agency or works in a different position, the column to its right *No. Days--Split* indicates the break down. For both the state colleges/universities and nursing, the column *Earnings (gross)* lists the up-to-date dollar earnings and to its right the *Earnings—Split* column provides a break down as indicated if any.

Paul L. Dion

Thomas M. Lambert

John P. Maguire

Marianne F. Monte

Thomas A. Mullaney   Non-substitute teacher positions must be certified by the school as posted but unable to be filled with a non-retiree. Depending on the position being filled, a retired employee who returned to work as a substitute teacher is indicated by a *Title/Function* column as *PRSB*.

Claire M. Newell

Marcia B. Reback

Jean Rondeau        If a retired employee is returning to work as an administrator, guidance counselor, or other certified position in a school department, this is considered a vacancy position and labeled in the *Title/Function* column as *PRAM*. Certification letters (good faith letter) need to be provided by the agency and forwarded to ERSRI consistent with RIGL §16-16-24.

Laura Shawhughes

Frank J. Karpinski  
Executive Director   Municipal retirees returning to work in a school system are indicated in the *Title/Function* column as *PRMS*. Municipal retirees returning to work for a participating city/town are indicated as *PRME*. Retirees working for a State College/University and allowed to earn up to \$15,000 gross yearly is indicated by *PRST* and for registered nurses working in a State facility indicated as *PRNR*.

Persons exceeding the statutory limitations are notified by mail or email and provided an opportunity to dispute the reports received by this office, prior to 'docking' or suspension of their benefit.

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

First Name	Initial	Last Name	Employer		Title-- Function	Number No. of Days -		Footnote
			Code	Employer Name		of Days	Split	
MAGDALENE	M	SOLOMON	1441	Providence School Dept.	PRAM	125.00	91.00	Suspended Pension
MAGDALENE	M	SOLOMON	1441	Providence School Dept.	PRSB	125.00	34.00	Suspended Pension
JAMES	F	SACCOCCIO	1113	Cranston School Dept. (NC)	PRMS	119.50	119.50	Suspended Pension
DAVID	C	LEACH	1441	Providence School Dept.	PRAM	105.00	105.00	Over limit/verifying
CAROLE	D	PECKHAM	1631	Woonsocket School Dept.	PRSB	91.00	91.00	Over limt/will recoup
DAVID	F	DESJARDINS	1651	Paul Cuffee School	PRSB	90.00	90.00	
FRANK		PALLOTTA JR	1031	Burrillville School Dept.	PRAM	90.00	90.00	Suspended Pension
FRANK	C	PICCRILLI	1441	Providence School Dept.	PRAM	90.00	55.00	
FRANK	C	PICCRILLI	1441	Providence School Dept.	PRSB	90.00	35.00	
JUDITH A		HURLEY	1161	East Providence Schools	PRSB	90.00	90.00	
PAUL		CHARPENTIER	1411	Pawtucket School Dept.	PRSB	90.00	90.00	
THOMAS	J	DIPIPO	1441	Providence School Dept.	PRAM	90.00	53.00	
THOMAS	J	DIPIPO	1441	Providence School Dept.	PRSB	90.00	37.00	
MICHAEL		TOPAZIO	1001	Barrington Public Schools	PRSB	89.50	87.50	Close to limit
MICHAEL		TOPAZIO	1021	Bristol Warren Reg. School Dist.	PRSB	89.50	2.00	Close to limit
THOMAS	P	MONTAQUILA	1441	Providence School Dept.	PRAM	89.50	65.00	Close to limit
THOMAS	P	MONTAQUILA	1441	Providence School Dept.	PRSB	89.50	24.50	Close to limit
AUGUSTO	C	SANTANA	1441	Providence School Dept.	PRAM	88.00	88.00	Close to limit
ZITA		BUTLER	1411	Pawtucket School Dept.	PRSB	88.00	88.00	Close to limit
ANTHONY	J	TUTALO	1441	Providence School Dept.	PRAM	87.00	65.00	Close to limit
ANTHONY	J	TUTALO	1441	Providence School Dept.	PRSB	87.00	22.00	Close to limit
MARION	L	MCCABE	1441	Providence School Dept.	PRAM	87.00	59.00	Close to limit
MARION	L	MCCABE	1441	Providence School Dept.	PRSB	87.00	28.00	Close to limit
JUAN	A	RODRIGUEZ	1441	Providence School Dept.	PRAM	86.00	54.00	Close to limit
JUAN	A	RODRIGUEZ	1441	Providence School Dept.	PRSB	86.00	32.00	Close to limit
STEPHEN		KANE	1441	Providence School Dept.	PRAM	86.00	57.00	Close to limit
STEPHEN		KANE	1441	Providence School Dept.	PRSB	86.00	29.00	Close to limit
GERALD	F	LUONGO	1441	Providence School Dept.	PRAM	84.00	49.00	Close to limit
GERALD	F	LUONGO	1441	Providence School Dept.	PRSB	84.00	35.00	Close to limit
JOHN	M	VIEIRA	1441	Providence School Dept.	PRAM	84.00	84.00	Close to limit
KATHLEEN	A	SULLIVAN	1441	Providence School Dept.	PRAM	84.00	59.00	Close to limit
KATHLEEN	A	SULLIVAN	1441	Providence School Dept.	PRSB	84.00	25.00	Close to limit
ELGERINE		ROBERTS	1441	Providence School Dept.	PRAM	83.00	60.00	Close to limit
ELGERINE		ROBERTS	1441	Providence School Dept.	PRSB	83.00	23.00	Close to limit
CHARLOTTE		TAVARES	1301	Lincoln School Dept.	PRAM	81.00	79.00	Close to limit
CHARLOTTE		TAVARES	1301	Lincoln School Dept.	PRSB	81.00	2.00	Close to limit



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

First Name	Initial	Last Name	Employer		Title-- Function	Number No. of Days -		Footnote
			Code	Employer Name		of Days	Split	
JANE	P	NOBREGA	1001	Barrington Public Schools	PRSB	81.00	81.00	Close to limit
SANDRA	G	LEWIS	1441	Providence School Dept.	PRAM	81.00	57.00	Close to limit
SANDRA	G	LEWIS	1441	Providence School Dept.	PRSB	81.00	24.00	Close to limit
NANCY	R	RADCLIFFE	1091	Coventry Public Schools	PRSB	80.00	6.00	Close to limit
NANCY	R	RADCLIFFE	1111	Cranston School Dept.	PRSB	80.00	74.00	Close to limit
KATHLEEN	P	BROWNING	1621	Westerly School Dept.	PRSB	79.50	79.50	Close to limit
ROBERT	S	SOSCIA	1571	Warwick School Dept.	PRSB	78.00	78.00	
SALLY	A	QUINN	1471	Smithfield School Dept.	PRSB	77.00	77.00	
MAUREEN	A	FITZPATRICK-JOYCE	1441	Providence School Dept.	PRAM	76.00	41.50	
MAUREEN	A	FITZPATRICK-JOYCE	1441	Providence School Dept.	PRSB	76.00	34.50	
James	F	DELILLO	1301	Lincoln School Dept.	PRAM	75.50	75.50	
ALBERT	J	BALL	1201	Foster/Glocester Reg. School Dist.	PRSB	75.00	75.00	
JUDITH	A	LUNDSTEN	1341	New Shoreham School Dist.	PRAM	74.50	74.50	
LYNNE	I	EDMONDS	1441	Providence School Dept.	PRAM	74.00	41.00	
LYNNE	I	EDMONDS	1441	Providence School Dept.	PRSB	74.00	33.00	
CARMEN	M	ROBICHAUD	1441	Providence School Dept.	PRAM	73.00	54.00	
CARMEN	M	ROBICHAUD	1441	Providence School Dept.	PRSB	73.00	19.00	
ELAINE	C	HAZZARD	1411	Providence School Dept.	PRAM	71.00	71.00	
ELLEN	L	VERMETTE	1411	Pawtucket School Dept.	PRSB	71.00	71.00	
JOHN	E	LALLI	1411	Pawtucket School Dept.	PRSB	71.00	71.00	
MARY KATE		CORRY	1411	Pawtucket School Dept.	PRAM	71.00	71.00	
PAMELA	M	ARDIZZONE	1441	Providence School Dept.	PRAM	71.00	61.00	
PAMELA	M	ARDIZZONE	1441	Providence School Dept.	PRSB	71.00	10.00	
DOROTHY		MURRAY	1031	Burrillville School Dept.	PRAM	70.50	36.50	
DOROTHY	F	MURRAY	1033	Burrillville School Dept. (NC)	PRMS	70.50	34.00	
JEFFREY		LAURIE	1461	Scituate School Dept.	PRSB	70.50	70.50	
FRANCIS	V	LALIBERTE	1411	Pawtucket School Dept.	PRAM	70.00	70.00	
NANCY		LAURIE	1461	Scituate School Dept.	PRSB	70.00	70.00	
DONNA		TOBIN	1091	Coventry Public Schools	PRSB	69.00	69.00	
ANN		BARRY	1411	Pawtucket School Dept.	PRSB	68.00	68.00	
DEBRA		MILLER	1411	Pawtucket School Dept.	PRSB	68.00	68.00	
LINDA	C	GLORIA	1441	Providence School Dept.	PRAM	68.00	47.00	
LINDA	C	GLORIA	1441	Providence School Dept.	PRSB	68.00	21.00	
LORNA	E	O'CONNELL	1411	Pawtucket School Dept.	PRSB	68.00	68.00	
FRANCES		ZISSERSON	1113	Cranston School Dept. (NC)	PRMS	67.50	67.50	Close to limit
LINDA	A	TERRANOVA	1621	Westerly School Dept.	PRSB	67.50	67.50	

**Teacher Retirees and Non-Certified Retirees Working '16-'17 School Year;  
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First Name	Initial	Last Name	Employer		Title-- Function	Number No. of Days -		Footnote
			Code	Employer Name		of Days	Split	
DEBRA	L	MORIARTY	1471	Smithfield School Dept.	PRSB	67.00	51.00	
DEBRA	L	MORIARTY	1571	Warwick School Dept.	PRAM	67.00	5.00	
DEBRA	L	MORIARTY	1571	Warwick School Dept.	PRSB	67.00	11.00	
KATHRYN	L	CROWLEY	1161	East Providence Schools	PRAM	67.00	67.00	
KENNETH	L	PECKHAM	1631	Woonsocket School Dept.	PRSB	67.00	67.00	
LORY	I	FITZGERALD	1441	Providence School Dept.	PRAM	67.00	48.00	
LORY	I	FITZGERALD	1441	Providence School Dept.	PRSB	67.00	19.00	
PAULA	M	MARNIK	1381	North Providence School Dept.	PRSB	67.00	67.00	
THOMAS	J	KELLY	1111	Cranston School Dept.	PRSB	67.00	67.00	
DOROTHY	J	KUPITZ	1441	Providence School Dept.	PRAM	66.50	46.50	
DOROTHY	J	KUPITZ	1441	Providence School Dept.	PRSB	66.50	20.00	
ANNE	N	COLANNINO	1441	Providence School Dept.	PRAM	66.00	48.00	
ANNE	N	COLANNINO	1441	Providence School Dept.	PRSB	66.00	18.00	
MARY	E	FARGNOLI-LEONE	1571	Warwick School Dept.	PRAM	66.00	52.00	
MARY	E	FARGNOLI-LEONE	1571	Warwick School Dept.	PRSB	66.00	14.00	
STEPHEN	M	MCCARTY	1491	South Kingstown School Dept.	PRSB	65.50	65.50	
VIRGINIA	R	DIMASI	1611	West Warwick School Dept.	PRSB	65.50	65.50	
BARBARA		HALZEL	1061	Central Falls Collaborative	PRAM	65.00	65.00	
CLAUDIA		VIEIRA	1411	Pawtucket School Dept.	PRSB	65.00	65.00	
DONNA	M	MEIZOSO	1471	Smithfield School Dept.	PRSB	65.00	65.00	
PAMELA	R	ALEXANDER	1321	Middletown Public Schools	PRSB	65.00	65.00	
ANITA	T	LEMOS	1111	Cranston School Dept.	PRSB	64.50	64.50	
MARK		HAWK	1341	New Shoreham School Dist.	PRAM	64.50	64.50	
DONALD	W	FREDERICK	1111	Cranston School Dept.	PRAM	64.00	64.00	
KATHLEEN		MASTROBUONO	1441	Providence School Dept.	PRAM	64.00	64.00	
ROBERT	J	PALOMBO	1441	Providence School Dept.	PRAM	64.00	48.00	
ROBERT	J	PALOMBO	1441	Providence School Dept.	PRAM	64.00	48.00	
ROBERT	J	PALOMBO	1441	Providence School Dept.	PRSB	64.00	16.00	
ROBERT	J	PALOMBO	1441	Providence School Dept.	PRSB	64.00	16.00	
AUGUSTO		GOMES	1091	Coventry Public Schools	PRSB	63.50	63.50	
PATRICIA	R	MURRAY	1411	Pawtucket School Dept.	PRAM	63.50	37.00	
PATRICIA	R	MURRAY	1411	Pawtucket School Dept.	PRSB	63.50	26.50	
ALAN	W	GRAVELL	1001	Barrington Public Schools	PRAM	63.00	63.00	
LAURENT		DESROSIERS	1301	Lincoln School Dept.	PRAM	63.00	63.00	
MARILYN	A	DIMICCO	1491	South Kingstown School Dept.	PRAM	63.00	63.00	
RENEE	A	LIZOTTE	1111	Cranston School Dept.	PRSB	63.00	63.00	

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First Name	Initial	Last Name	Employer		Employer Name	Title-- Function	Number No. of Days -		Footnote
			Code				of Days	Split	
JUDITH		VALENTE	1201		Foster/Glocester Reg. School Dist.	PRAM	62.40	62.40	
CLAUDE	M	WATSKY	1181		Exeter/West Greenwich Reg. Schools	PRSB	61.50	10.00	
CLAUDE	M	WATSKY	1331		Narragansett School Dept.	PRSB	61.50	0.50	
CLAUDE	M	WATSKY	1491		South Kingstown School Dept.	PRSB	61.50	51.00	
PAMELA	J	YOUNG	1121		Cumberland School Dept.	PRSB	61.50	61.50	
BARBARA		KELLY	1411		Pawtucket School Dept.	PRSB	61.00	61.00	
KATHLEEN	H	CAFFREY	1161		East Providence Schools	PRAM	61.00	50.00	
KATHLEEN	H	CAFFREY	1161		East Providence Schools	PRSB	61.00	11.00	
MADLYN	C	MCARDLE	1021		Bristol Warren Reg. School Dist.	PRAM	61.00	28.00	
MADLYN	C	MCARDLE	1021		Bristol Warren Reg. School Dist.	PRSB	61.00	33.00	
MARY	B	CULLEN	1441		Providence School Dept.	PRAM	61.00	43.00	
MARY	B	CULLEN	1441		Providence School Dept.	PRSB	61.00	18.00	
MARY	K	GREENAN	1271		Jamestown School Dept.	PRSB	61.00	9.00	
MARY	K	GREENAN	1491		South Kingstown School Dept.	PRSB	61.00	52.00	
MARY SUE		FRISHMAN	1621		Westerly School Dept.	PRSB	61.00	61.00	
MICHAEL	J	CONNOLLY	1411		Pawtucket School Dept.	PRAM	61.00	61.00	
ANNE		BOLDUC	1631		Woonsocket School Dept.	PRSB	60.00	60.00	
LAURIE	A	MAGNETTE	1441		Providence School Dept.	PRAM	60.00	41.00	
LAURIE	A	MAGNETTE	1441		Providence School Dept.	PRSB	60.00	19.00	
DIANE	H	GALLISON	1021		Bristol Warren Reg. School Dist.	PRAM	59.50	55.50	
DIANE	H	GALLISON	1021		Bristol Warren Reg. School Dist.	PRSB	59.50	4.00	
MAUREEN	T	CICCHITELLI	1491		South Kingstown School Dept.	PRAM	59.50	59.50	
JUDITH	A	SACCARDO	1001		Barrington Public Schools	PRAM	59.00	59.00	
MARGARET	E	GALLAGHER-ELMER	1471		Smithfield School Dept.	PRSB	59.00	59.00	
MARIA	J	CASIMIRO	1411		Pawtucket School Dept.	PRSB	59.00	59.00	
NANCY	K	SACCOIA	1471		Smithfield School Dept.	PRSB	59.00	59.00	
RICHARD		BERNARDO	1531		Tiverton School Dept.	PRAM	59.00	43.00	
RICHARD		BERNARDO	1531		Tiverton School Dept.	PRSB	59.00	16.00	
THOMAS		CONLON	1091		Coventry Public Schools	PRSB	59.00	59.00	
STEVEN	B	KENNY	1091		Coventry Public Schools	PRSB	58.50	58.50	
ANGELO		NERI	1441		Providence School Dept.	PRAM	58.00	38.00	
ANGELO		NERI	1441		Providence School Dept.	PRSB	58.00	20.00	
DIANE		CRESTO	1441		Providence School Dept.	PRAM	58.00	38.00	
DIANE		CRESTO	1441		Providence School Dept.	PRSB	58.00	20.00	
Jo-Ann		Avedisian	1091		Coventry Public Schools	PRSB	58.00	58.00	
MAUREEN	A	DEL SESTO	1381		North Providence School Dept.	PRSB	58.00	58.00	

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First Name	Initial	Last Name	Employer		Title-- Function	Number No. of Days -		Footnote
			Code	Employer Name		of Days	Split	
RAYMOND	F	DOYLE	1611	West Warwick School Dept.	PRSB	58.00	58.00	
SUSAN		KAPLAN	1441	Providence School Dept.	PRAM	58.00	48.00	
SUSAN		KAPLAN	1441	Providence School Dept.	PRSB	58.00	10.00	
JAMES	J	KILEY	1091	Coventry Public Schools	PRSB	57.50	57.50	
PAMELA	R	RINALDI	1411	Pawtucket School Dept.	PRAM	57.50	13.50	
PAMELA	R	RINALDI	1411	Pawtucket School Dept.	PRSB	57.50	44.00	
BEVERLY		KENNEY	1071	Charho Regional School Dist.	PRSB	57.00	57.00	
GARY	W	BEAUDOIN	1091	Coventry Public Schools	PRSB	57.00	57.00	
SABINA	M	REI	1061	Central Falls Collaborative	PRAM	57.00	57.00	
BARBARA	J	BOYLE	1651	Paul Cuffee School	PRAM	56.50	56.50	
CAROL		PIZZUTI	1611	West Warwick School Dept.	PRSB	56.50	56.50	
CAROL	A	SHEA	1161	East Providence Schools	PRSB	56.00	56.00	
DENISE	M	WEBSTER	1751	RI NURSES INSTITUTE	PRAM	56.00	56.00	
DONNA	M	BICKI-LAITHY	1631	Woonsocket School Dept.	PRSB	56.00	56.00	
GARY		MOROCH	1441	Providence School Dept.	PRAM	56.00	39.00	
GARY		MOROCH	1441	Providence School Dept.	PRSB	56.00	17.00	
HEIDI	A	WILLNER	1411	Pawtucket School Dept.	PRAM	56.00	30.50	
HEIDI	A	WILLNER	1411	Pawtucket School Dept.	PRSB	56.00	25.50	
JO ANN		JOINES	1411	Pawtucket School Dept.	PRSB	56.00	56.00	
LUCY	E	LAMBOY	1441	Providence School Dept.	PRAM	56.00	25.00	
LUCY	E	LAMBOY	1441	Providence School Dept.	PRSB	56.00	31.00	
NETTIE	L	ALEXANDER	1111	Cranston School Dept.	PRSB	56.00	56.00	
PATRICIA		REALI	1611	West Warwick School Dept.	PRSB	56.00	56.00	
JUNE		MANGASSARIAN	1471	Smithfield School Dept.	PRAM	55.50	55.50	
PETER	G	LAURIE	1611	West Warwick School Dept.	PRAM	55.50	55.50	
MICHAEL	F	MURRAY	1471	Smithfield School Dept.	PRAM	55.00	55.00	
DONALD	P	FAELLA	1001	Barrington Public Schools	PRAM	54.50	12.00	
DONALD	P	FAELLA	1121	Cumberland School Dept.	PRSB	54.50	42.50	
MARILYN		WHITTET	1691	Blackstone Academy Charter School, Inc.	PRAM	54.50	54.50	
ROSEMARIE		CABRAL	1471	Smithfield School Dept.	PRAM	54.50	54.50	
ANNE	M	BOBOLA	1381	North Providence School Dept.	PRSB	54.00	54.00	
EDWARD	J	MYERS JR	1461	Scituate School Dept.	PRAM	54.00	54.00	
ELIZABETH		SALZILLO	1411	Pawtucket School Dept.	PRAM	54.00	54.00	
ELIZABETH	A	GOMES	1341	New Shoreham School Dist.	PRAM	54.00	54.00	
KAREN	K	ZUROMSKI	1111	Cranston School Dept.	PRSB	54.00	54.00	
PHYLLIS	R	OELBAUM	1441	Providence School Dept.	PRAM	54.00	36.00	

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First Name	Initial	Last Name	Employer		Title-- Function	Number No. of Days -		Footnote
			Code	Employer Name		of Days	Split	
PHYLLIS	R	OELBAUM	1441	Providence School Dept.	PRSB	54.00	18.00	
ANTHONY		DELSIGNORE	1111	Cranston School Dept.	PRAM	53.50	53.50	
LAURENCE		HALL	1461	Scituate School Dept.	PRAM	53.50	48.00	
LAURENCE		HALL	1461	Scituate School Dept.	PRSB	53.50	5.50	
RICHARD		ZAGRODNY	1631	Woonsocket School Dept.	PRSB	53.50	53.50	
CARL	F	CHIULLI	1631	Woonsocket School Dept.	PRAM	53.00	53.00	
CHRISTINE		MATHIEU	1441	Providence School Dept.	PRAM	53.00	53.00	
GEORGE	E	BRIGGS	1631	Woonsocket School Dept.	PRAM	53.00	53.00	
GERALD	A	FOGEL	1441	Providence School Dept.	PRAM	53.00	33.00	
GERALD	A	FOGEL	1441	Providence School Dept.	PRSB	53.00	20.00	
JANICE	D	PETERSON	1033	Burrillville School Dept. (NC)	PRMS	53.00	53.00	
LOURDES	O	COSTA	1441	Providence School Dept.	PRAM	53.00	42.00	
LOURDES	O	COSTA	1441	Providence School Dept.	PRSB	53.00	11.00	
MARJORIE	G	CHACE	1411	Pawtucket School Dept.	PRSB	53.00	53.00	
MICHAEL		JAMES	1491	South Kingstown School Dept.	PRSB	53.00	53.00	
ROSLYN		BIRKE	1751	RI NURSES INSTITUTE	PRAM	53.00	53.00	
EMILY	J	SPINARD	1021	Bristol Warren Reg. School Dist.	PRSB	52.50	52.50	
GERALD	K	FOLEY	1411	Pawtucket School Dept.	PRSB	52.50	52.50	
KATHLEEN	L	SURIANI	1411	Pawtucket School Dept.	PRAM	52.50	47.00	
KATHLEEN	L	SURIANI	1411	Pawtucket School Dept.	PRSB	52.50	5.50	
SHARLEEN		CHRISTINA	1111	Cranston School Dept.	PRAM	52.50	52.50	
ROBERT		PALMEIRO	1091	Coventry Public Schools	PRSB	52.00	52.00	
NANCY		SOUZA	1421	Portsmouth School Dept.	PRSB	51.50	51.50	
CATHERINE		CRIMALDI	1161	East Providence Schools	PRSB	51.00	51.00	
DAVID		SOUZA	1163	East Providence Schools (NC)	PRMS	51.00	51.00	
DEBRA	L	MILLER	1571	Warwick School Dept.	PRSB	51.00	51.00	
DONNA		LANGTON	1411	Pawtucket School Dept.	PRSB	51.00	51.00	
JANET		TARPEY	1381	North Providence School Dept.	PRSB	51.00	9.00	
JANET		TARPEY	1411	Pawtucket School Dept.	PRSB	51.00	36.00	
JANET		TARPEY	1441	Providence School Dept.	PRAM	51.00	6.00	
JOHN	A	ABBATE	1033	Burrillville School Dept. (NC)	PRMS	51.00	51.00	
JUDITH	H	SMITH	1271	Jamestown School Dept.	PRSB	51.00	51.00	
LINDA		ROBERTSON-JENNINGS	1441	Providence School Dept.	PRAM	51.00	36.00	
LINDA		ROBERTSON-JENNINGS	1441	Providence School Dept.	PRSB	51.00	15.00	
LINDA	A	BEVILAQUA	1571	Warwick School Dept.	PRSB	51.00	51.00	
RALPH	A	MALAFRONTE	1061	Central Falls Collaborative	PRAM	51.00	51.00	

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First Name	Initial	Last Name	Employer		Title-- Function	Number No. of Days -		Footnote
			Code	Employer Name		of Days	Split	
JEANNE		OSMANSKI	1161	East Providence Schools	PRSB	50.50	50.50	
WILLIAM	H	RAPP	1461	Scituate School Dept.	PRAM	50.50	50.50	
ANDREW	J	RILEY	1631	Woonsocket School Dept.	PRAM	50.00	50.00	
CATHERINE	A	DIPIETRO	1121	Cumberland School Dept.	PRSB	50.00	50.00	
JOHN	A	PARENTE	1571	Warwick School Dept.	PRSB	50.00	50.00	
PATRICIA	E	ANGILLY	1571	Warwick School Dept.	PRSB	50.00	50.00	
ARLENE	J	CHORNEY	1111	Cranston School Dept.	PRSB	49.50	49.50	
DEBORAH	R	GORMAN	1001	Barrington Public Schools	PRSB	49.50	49.50	
PHILIP	W	KERSHAW	1611	West Warwick School Dept.	PRSB	49.50	49.50	
ROBERT	L	ARNOLD	1611	West Warwick School Dept.	PRSB	49.50	49.50	
ANNETTE	E	VALLONE	1463	Scituate School Dept. (NC)	PRMS	49.00	49.00	
CAROLYN		LANNON	1111	Cranston School Dept.	PRSB	49.00	49.00	
GUY	D	ALBA	1441	Providence School Dept.	PRAM	49.00	49.00	
HELEN		SISCO	1471	Smithfield School Dept.	PRSB	49.00	49.00	
JUDITH ANN		ANTONIO	1161	East Providence Schools	PRAM	49.00	25.00	
JUDITH ANN		ANTONIO	1161	East Providence Schools	PRSB	49.00	24.00	
NANCY	H	WHITE	1351	Newport School Dept.	PRSB	48.50	48.50	
PASQUALE		SORVILLO	1113	Cranston School Dept. (NC)	PRMS	48.50	48.50	
BARBARA		RIX	1001	Barrington Public Schools	PRSB	48.00	48.00	
DAVID	R	BENTLEY	1273	Jamestown School Dept. (NC)	PRMS	48.00	48.00	
DEBORAH		MASCIARELLI	1491	South Kingstown School Dept.	PRSB	48.00	48.00	
DIANNE	M	RENZI	1441	Providence School Dept.	PRAM	48.00	22.00	
DIANNE	M	RENZI	1441	Providence School Dept.	PRSB	48.00	26.00	
HEATHER		FOURNIER	1411	Pawtucket School Dept.	PRSB	48.00	48.00	
JOANN	L	ROBERTS	1071	Charlho Regional School Dist.	PRSB	48.00	43.00	
JOANN	L	ROBERTS	1751	RI NURSES INSTITUTE	PRSB	48.00	5.00	
PATRICIA	L	DIONNE	1161	East Providence Schools	PRSB	48.00	48.00	
PETER		MOREAU	1301	Lincoln School Dept.	PRAM	48.00	48.00	
WILLIAM	T	BEHREND'S JR	1331	Narragansett School Dept.	PRAM	48.00	48.00	
TERESA SMITH		DORRY	1631	Woonsocket School Dept.	PRSB	47.50	47.50	
EDWARD		BENJAMIN	1631	Woonsocket School Dept.	PRAM	47.00	23.50	
EDWARD		BENJAMIN	1631	Woonsocket School Dept.	PRSB	47.00	23.50	
LINDA		SILVA	1461	Scituate School Dept.	PRAM	47.00	39.00	
LINDA		SILVA	1461	Scituate School Dept.	PRSB	47.00	8.00	
ANNE	D	MANTIA	1111	Cranston School Dept.	PRAM	46.50	46.50	
John	T	CANOLE	1341	New Shoreham School Dist.	PRAM	46.50	46.50	

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First Name	Initial	Last Name	Employer		Employer Name	Title--		Number No. of Days -		Footnote
			Code			Function	of Days	Split		
MARTIN	J	SCHANCK	1461	Scituate School Dept.		PRSB	46.50	46.50		
PAUL	C	STROUP JR	1331	Narragansett School Dept.		PRSB	46.50	46.50		
SANDRA	A	SHAW	1321	Middletown Public Schools		PRAM	46.50	46.50		
EVA	C	SILVER	1441	Providence School Dept.		PRAM	46.00	40.00		
EVA	C	SILVER	1441	Providence School Dept.		PRSB	46.00	6.00		
VIOLETTE		FALK	1441	Providence School Dept.		PRAM	46.00	46.00		
LYDIA	M	MATTERA	1441	Providence School Dept.		PRAM	45.00	33.00		
LYDIA	M	MATTERA	1441	Providence School Dept.		PRSB	45.00	12.00		
PATRICIA		DUBOIS	1211	Glocester School Dist.		PRAM	45.00	45.00		
ROGER		CALLEI	1633	Woonsocket School Dept. (NC)		PRMS	45.00	45.00		
ROSEMARY		WITTELS	1441	Providence School Dept.		PRAM	45.00	32.00		
ROSEMARY		WITTELS	1441	Providence School Dept.		PRSB	45.00	13.00		
Russell	D	NOBLE	1001	Barrington Public Schools		PRSB	45.00	45.00		
ARLENE	A	NAPPA	1571	Warwick School Dept.		PRSB	44.00	44.00		
CLAUDIA		BARRETT	1441	Providence School Dept.		PRAM	44.00	42.00		
CLAUDIA		BARRETT	1441	Providence School Dept.		PRSB	44.00	2.00		
CYNTHIA		JOHNSON	1071	Charlho Regional School Dist.		PRSB	44.00	44.00		
FRANCINE	S	MARZILLI	1571	Warwick School Dept.		PRSB	44.00	44.00		
MARGARET	A	EDWARDS	1631	Woonsocket School Dept.		PRAM	44.00	44.00		
SALVATORE		FEDERICI	1201	Foster/Glocester Reg. School Dist.		PRSB	44.00	44.00		
SUSAN		HALPIN	1411	Pawtucket School Dept.		PRSB	44.00	44.00		
KATHLEEN	M	COOK	1111	Cranston School Dept.		PRSB	43.50	43.50		
CHARLENE	J	CENTRACCHIO	1381	North Providence School Dept.		PRSB	43.00	43.00		
GAYLE	J	DENELLE	1491	South Kingstown School Dept.		PRSB	43.00	43.00		
SALLY		GARABEDIAN	1441	Providence School Dept.		PRAM	43.00	37.00		
SALLY		GARABEDIAN	1441	Providence School Dept.		PRSB	43.00	6.00		
JOSE	D	FERMIN	1441	Providence School Dept.		PRAM	42.50	29.00		
JOSE	D	FERMIN	1441	Providence School Dept.		PRSB	42.50	13.50		
JUDITH	K	MCANDREW	1621	Westerly School Dept.		PRSB	42.50	42.50		
BERYL		JOHNSTON	1331	Narragansett School Dept.		PRSB	42.00	4.50		
BERYL		JOHNSTON	1351	Newport School Dept.		PRSB	42.00	37.50		
CHRYSTINE	N	CAFFREY	1161	East Providence Schools		PRSB	42.00	42.00		
CLEA	B	POIRIER	1111	Cranston School Dept.		PRSB	42.00	5.00		
CLEA	B	POIRIER	1441	Providence School Dept.		PRAM	42.00	13.00		
CLEA	B	POIRIER	1441	Providence School Dept.		PRSB	42.00	24.00		
DEBORAH	A	ABRUZZINI	1271	Jamestown School Dept.		PRAM	42.00	17.50		

**Teacher Retirees and Non-Certified Retirees Working '16-'17 School Year;  
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First Name	Initial	Last Name	Employer		Title-- Function	Number No. of Days -		Footnote
			Code	Employer Name		of Days	Split	
DEBORAH	A	ABRUZZINI	1271	Jamestown School Dept.	PRSB	42.00	24.50	
DEBORAH	S	SAMBUOCO	1461	Scituate School Dept.	PRSB	42.00	42.00	
ELIZABETH	A	CLESAS	1441	Providence School Dept.	PRAM	42.00	42.00	
ELIZABETH	J	RODERIQUES	1323	Middletown Public Schools (NC)	PRMS	42.00	42.00	
JUDITH		GUGEL	1411	Pawtucket School Dept.	PRSB	42.00	42.00	
LARRY	W	DAVIDSON	1071	Charlho Regional School Dist.	PRSB	42.00	42.00	
MARY		ASQUITH	1471	Smithfield School Dept.	PRSB	42.00	42.00	
PATRICIA	J	CAPPUCCI	1023	Bristol Warren Reg. School Dist. (NC)	PRMS	42.00	42.00	
ELIZABETH	S	STONER	1001	Barrington Public Schools	PRSB	41.50	41.50	
MICHAEL	J	BENEDETTO	2000	Davies Vocational	PRAM	41.50	41.50	
DENNIS	N	TROPEA	1111	Cranston School Dept.	PRSB	41.00	41.00	
DONNA		TAVARES	1631	Woonsocket School Dept.	PRAM	41.00	41.00	
JACQUELINE		DALEY	1411	Pawtucket School Dept.	PRSB	41.00	41.00	
JAMES	E	HAWORTH	1111	Cranston School Dept.	PRAM	41.00	41.00	
THELMA		CORRENTE	1441	Providence School Dept.	PRAM	41.00	23.00	
THELMA		CORRENTE	1441	Providence School Dept.	PRSB	41.00	18.00	
PATRICIA	A	MAYMON	1441	Providence School Dept.	PRAM	40.50	40.50	
CAROLYN	M	KEEGAN	1571	Warwick School Dept.	PRSB	40.00	40.00	
JAMES	M	PARENTE	1471	Smithfield School Dept.	PRSB	40.00	40.00	
JORDAN W		HOROWITZ	1381	North Providence School Dept.	PRAM	40.00	2.00	
JORDAN W		HOROWITZ	1381	North Providence School Dept.	PRSB	40.00	38.00	
LISA	A	ROSE	1161	East Providence Schools	PRSB	40.00	40.00	
STASIA		TENAGLIA	1203	Foster/Glocester Reg. School Dist. (NC)	PRMS	40.00	40.00	
MAUREEN	A	MCCARTHY	1351	Newport School Dept.	PRSB	39.50	39.50	
BARBARA		KEEGAN	1621	Westerly School Dept.	PRSB	39.00	39.00	
Betty	A	Nadrowski	1091	Coventry Public Schools	PRSB	39.00	38.50	
Betty	A	Nadrowski	1191	Foster School Dist.	PRSB	39.00	0.50	
DEBORAH	A	JOHNSON	1463	Scituate School Dept. (NC)	PRMS	39.00	39.00	
ELIZABETH		LESPERANCE	1411	Pawtucket School Dept.	PRSB	39.00	39.00	
SUSANNE		WILLIAMS	1411	Pawtucket School Dept.	PRSB	39.00	39.00	
FRANCES		LANDRY	1691	Blackstone Academy Charter School, Inc.	PRAM	38.50	38.50	
Marilyn		PELLERIN	1023	Bristol Warren Reg. School Dist. (NC)	PRMS	38.50	37.50	
NANCY	P	MCGOVERN	1111	Cranston School Dept.	PRSB	38.50	38.50	
JAMES	P	DUGAN	1321	Middletown Public Schools	PRAM	38.00	38.00	
JOSEPH	F	RENZULLI	1441	Providence School Dept.	PRAM	38.00	23.00	
JOSEPH	F	RENZULLI	1441	Providence School Dept.	PRSB	38.00	15.00	



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			Code				of Days	Split	
JULIO		SEQUEIRA	1411		Pawtucket School Dept.	PRSB	38.00	38.00	
LINDA	R	OSBORNE	1091		Coventry Public Schools	PRSB	37.50	37.50	
MAUREEN		DE CRESCENZO	1751		RI NURSES INSTITUTE	PRAM	37.50	37.50	
PAULA		MARINARO	1091		Coventry Public Schools	PRSB	37.50	37.50	
Paula	T	RICHARDS-SOUSA	1021		Bristol Warren Reg. School Dist.	PRAM	37.50	27.50	
Paula	T	RICHARDS-SOUSA	1021		Bristol Warren Reg. School Dist.	PRSB	37.50	10.00	
RICHARD	J	MCCAHEY	1111		Cranston School Dept.	PRSB	37.50	37.50	
CYNTHIA	L	AZZA	1491		South Kingstown School Dept.	PRSB	37.00	37.00	
FRANK		KENDRA	1631		Woonsocket School Dept.	PRSB	37.00	37.00	
KATHERINE	A	AIELLO	1071		Charlho Regional School Dist.	PRSB	37.00	25.50	
KATHERINE	A	AIELLO	1621		Westerly School Dept.	PRSB	37.00	11.50	
LINDA	S	RESNICK	1411		Pawtucket School Dept.	PRAM	37.00	37.00	
RAFAEL	E	LUNA	1441		Providence School Dept.	PRSB	37.00	5.00	
RAFAEL	E	LUNA	1441		Providence School Dept.	PRAM	37.00	31.00	
RICHARD	S	BENSUSAN	1441		Providence School Dept.	PRSB	37.00	6.00	
RICHARD	S	BENSUSAN	1441		Providence School Dept.	PRAM	36.50	36.50	
DEBBIE		DECARLO	1061		Central Falls Collaborative	PRSB	36.50	14.50	
WILLIAM		HODGE	1331		Narragansett School Dept.	PRSB	36.50	22.00	
WILLIAM		HODGE	1491		South Kingstown School Dept.	PRAM	36.00	23.00	
GERALDINE		BARBIERI	1441		Providence School Dept.	PRSB	36.00	13.00	
GERALDINE		BARBIERI	1441		Providence School Dept.	PRAM	36.00	36.00	
HELEN	A	D ANDREA	1441		Providence School Dept.	PRSB	36.00	36.00	
JOHN	C	PARISI	1571		Warwick School Dept.	PRAM	36.00	3.00	
MARIO	E	PAPITTO	1061		Central Falls Collaborative	PRMS	36.00	33.00	
MARIO	E	PAPITTO	1063		Central Falls School Dist. (NC)	PRSB	36.00	36.00	
MARY JANE		ESTRELLA	1161		East Providence Schools	PRSB	35.00	1.00	
CAROLE	M	DONAHUE	1111		Cranston School Dept.	PRSB	35.00	34.00	
CAROLE	M	DONAHUE	1421		Portsmouth School Dept.	PRSB	35.00	35.00	
CAROLYN	M	PELZMAN	1471		Smithfield School Dept.	PRMS	35.00	35.00	
JUDITH	A	FISKE	1473		Smithfield School Dept. (NC)	PRAM	34.50	15.00	
CAROL	A	MARGINSON	1571		Warwick School Dept.	PRSB	34.50	19.50	
CAROL	A	MARGINSON	1571		Warwick School Dept.	PRSB	34.50	34.50	
LETTY		MILLS	1331		Narragansett School Dept.	PRSB	34.50	34.50	
MARILYN		RODERICK	1351		Newport School Dept.	PRSB	34.50	34.50	
COLLEEN	M	VORRO	1571		Warwick School Dept.	PRSB	34.00	34.00	
FRANK	G	RICCI	1571		Warwick School Dept.	PRAM	34.00	17.00	

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			Code				of Days	Split	
FRANK	G	RICCI	1571	Warwick School Dept.	Warwick School Dept.	PRSB	34.00	17.00	
JOHN	E	LAWRENCE	1471	Smithfield School Dept.	Smithfield School Dept.	PRSB	34.00	34.00	
KAREN		KARTEN	1571	Warwick School Dept.	Warwick School Dept.	PRAM	34.00	9.00	
KAREN		KARTEN	1771	SHEILA C NOWELL LEADERSHIP ACADEMY	SHEILA C NOWELL LEADERSHIP ACADEMY	PRAM	34.00	25.00	
MARY		SMALL	1411	Pawtucket School Dept.	Pawtucket School Dept.	PRSB	34.00	34.00	
MURIEL	A	MUELLER	1491	South Kingstown School Dept.	South Kingstown School Dept.	PRAM	34.00	24.00	
MURIEL	A	MUELLER	1491	South Kingstown School Dept.	South Kingstown School Dept.	PRSB	34.00	10.00	
SHEILA	A	MONAHAN	2000	State	State	PRSB	34.00	9.50	
SHEILA	A	MONAHAN	2010	Correctional Officers	Correctional Officers	PRAM	34.00	1.50	
SHEILA	A	MONAHAN	2010	Correctional Officers	Correctional Officers	PRSB	34.00	23.00	
BARBARA		LANZIRE	1021	Bristol Warren Reg. School Dist.	Bristol Warren Reg. School Dist.	PRSB	33.50	33.50	
PAULA	J	LAMARCHE	1571	Warwick School Dept.	Warwick School Dept.	PRAM	33.50	6.50	
PAULA	J	LAMARCHE	1571	Warwick School Dept.	Warwick School Dept.	PRSB	33.50	27.00	
ALISE	L	RAMOS	1163	East Providence Schools (NC)	East Providence Schools (NC)	PRMS	33.00	33.00	
LINDA MARIE		LE PAGE	1531	Tiverton School Dept.	Tiverton School Dept.	PRSB	33.00	33.00	
MARY	C	CLARK	1321	Middletown Public Schools	Middletown Public Schools	PRSB	33.00	33.00	
MARY	L	SODERLUND	1021	Bristol Warren Reg. School Dist.	Bristol Warren Reg. School Dist.	PRAM	33.00	33.00	
PATRICIA		REILLY	1061	Central Falls Collaborative	Central Falls Collaborative	PRAM	33.00	8.00	
PATRICIA		REILLY	1441	Providence School Dept.	Providence School Dept.	PRAM	33.00	25.00	
RONALD	J	PALMIERI	1571	Warwick School Dept.	Warwick School Dept.	PRSB	33.00	33.00	
BEVERLY	N	SMITH	1571	Warwick School Dept.	Warwick School Dept.	PRAM	32.00	14.50	
BEVERLY	N	SMITH	1571	Warwick School Dept.	Warwick School Dept.	PRSB	32.00	17.50	
JANE		BATES	1491	South Kingstown School Dept.	South Kingstown School Dept.	PRSB	32.00	32.00	
MARIA GRACE		ARRUDA	1021	Bristol Warren Reg. School Dist.	Bristol Warren Reg. School Dist.	PRAM	32.00	1.00	
MARIA GRACE		ARRUDA	1021	Bristol Warren Reg. School Dist.	Bristol Warren Reg. School Dist.	PRSB	32.00	31.00	
PAULA	K	JOHNSON	1441	Providence School Dept.	Providence School Dept.	PRAM	32.00	23.00	
PAULA	K	JOHNSON	1441	Providence School Dept.	Providence School Dept.	PRSB	32.00	9.00	
NANCY	A	TEVES	1021	Bristol Warren Reg. School Dist.	Bristol Warren Reg. School Dist.	PRAM	31.50	31.50	
MICHELLE		NATALIZIA	1441	Providence School Dept.	Providence School Dept.	PRAM	31.00	26.00	
MICHELLE		NATALIZIA	1441	Providence School Dept.	Providence School Dept.	PRSB	31.00	5.00	
BARRY	L	LIAL	1441	Providence School Dept.	Providence School Dept.	PRAM	30.50	20.50	
BARRY	L	LIAL	1441	Providence School Dept.	Providence School Dept.	PRSB	30.50	10.00	
DAVID	C	PRITCHARD	1321	Middletown Public Schools	Middletown Public Schools	PRAM	30.00	30.00	
JANET		SHEEHAN	1571	Warwick School Dept.	Warwick School Dept.	PRAM	30.00	9.00	
JANET		SHEEHAN	1571	Warwick School Dept.	Warwick School Dept.	PRSB	30.00	21.00	
KAREN		MC AVOY	1001	Barrington Public Schools	Barrington Public Schools	PRSB	30.00	30.00	

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First Name	Initial	Last Name	Employer		Title-- Function	Number No. of Days -		Footnote
			Code	Employer Name		of Days	Split	
LAURA		BARRETO	1413	Pawtucket School Dept. (NC)	PRMS	30.00	30.00	
MARY		MONTGOMERY	1061	Central Falls Collaborative	PRAM	30.00	30.00	
RICHARD	A	AUBIN	1031	Burrillville School Dept.	PRSB	30.00	30.00	
SANDRA		LUPIEN	1413	Pawtucket School Dept. (NC)	PRMS	30.00	30.00	
ANITA		GRIST	1213	Glocester School Dist. (NC)	PRMS	29.50	29.50	
CAROL	K	BATCHELDER	1331	Narragansett School Dept.	PRSB	29.50	29.50	
CAROLYN	H	PERKINS	1071	Charlho Regional School Dist.	PRSB	29.50	29.50	
BARBARA ANN		CARDOSI	1411	Pawtucket School Dept.	PRSB	29.00	29.00	
DAVID	S	SILVA	1031	Burrillville School Dept.	PRAM	29.00	29.00	
LINDA	A	RODERICK	1621	Westerly School Dept.	PRSB	29.00	29.00	
LINDA	L	RUDDY	1413	Pawtucket School Dept. (NC)	PRMS	29.00	29.00	
MARY	M	FOGELL	1461	Scituate School Dept.	PRSB	29.00	29.00	
PATRICIA	A	MAYNARD	1441	Providence School Dept.	PRAM	29.00	21.00	
PATRICIA	A	MAYNARD	1441	Providence School Dept.	PRSB	29.00	8.00	
BRENDA		MACLEAN	1611	West Warwick School Dept.	PRSB	28.50	28.50	
CANDACE	A	MCCALL	1441	Providence School Dept.	PRAM	28.50	14.00	
CANDACE	A	MCCALL	1441	Providence School Dept.	PRSB	28.50	14.50	
CHERYL	S	SACHS	1111	Cranston School Dept.	PRSB	28.50	28.50	
MARIANNE		HUGHES	1091	Coventry Public Schools	PRSB	28.50	28.50	
CHRISTINE	L	WEBB	1331	Narragansett School Dept.	PRSB	28.00	28.00	
MARIE	E	BARRETT	1491	South Kingstown School Dept.	PRSB	28.00	28.00	
WILLIAM	V	CATONE	1111	Cranston School Dept.	PRSB	28.00	28.00	
DEBORAH	A	JONES	1121	Cumberland School Dept.	PRSB	27.50	27.50	
JULIE	A	LATESSA	1741	TRINITY ACADEMY	PRAM	27.50	27.50	
DEBORAH	A	LOCKWOOD	1571	Warwick School Dept.	PRSB	27.00	27.00	
DEBRA	A	YRCHIK-SHOEMAKER	1161	East Providence Schools	PRSB	27.00	16.00	
DEBRA	A	YRCHIK-SHOEMAKER	1491	South Kingstown School Dept.	PRSB	27.00	11.00	
ELAINE	A	ALMAGNO	1441	Providence School Dept.	PRAM	27.00	27.00	
ELIZABETH	M	RUEST	1111	Cranston School Dept.	PRSB	27.00	27.00	
JOHN		JASIONOWSKI	1411	Pawtucket School Dept.	PRSB	27.00	8.00	
JOHN		JASIONOWSKI	1413	Pawtucket School Dept. (NC)	PRMS	27.00	19.00	
MARY AGNES		FENNESSEY	1201	Foster/Glocester Reg. School Dist.	PRSB	27.00	27.00	
MARY-JEANNE		LATINA	1111	Cranston School Dept.	PRSB	27.00	27.00	
NANCY	P	CORDY	1491	South Kingstown School Dept.	PRSB	27.00	27.00	
ROBERT		ZAMBUCO	1611	West Warwick School Dept.	PRSB	27.00	27.00	
JANICE	E	ABRAHAM	1091	Coventry Public Schools	PRSB	26.50	26.50	

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SUZANNE	E	BETTENCOURT	1091	Coventry Public Schools	PRSB	26.50	26.50	
CYNTHIA	A	DINOBILE	1471	Smithfield School Dept.	PRSB	26.00	26.00	
KAREN		FOX	1491	South Kingstown School Dept.	PRSB	26.00	26.00	
KATHLEEN	S	KENWOOD	1121	Cumberland School Dept.	PRSB	26.00	26.00	
MICHAEL		PETRARCA	1191	Foster School Dist.	PRAM	26.00	26.00	
MICHAEL	L	CONVERY	1271	Jamestown School Dept.	PRAM	26.00	2.00	
MICHAEL	L	CONVERY	1271	Jamestown School Dept.	PRSB	26.00	24.00	
NANCY		QUARRY	1353	Newport School Dept. (NC)	PRMS	26.00	26.00	
REBECCA		JOHNSON	1491	South Kingstown School Dept.	PRSB	26.00	26.00	
CAROL	J	RICCI	1111	Cranston School Dept.	PRSB	25.50	25.50	
MAUREEN	A	RILEY	1471	Smithfield School Dept.	PRSB	25.50	25.50	
CATHERINE	L	SCAMPOLI	1111	Cranston School Dept.	PRSB	25.00	23.50	
CATHERINE	L	SCAMPOLI	1161	East Providence Schools	PRSB	25.00	1.50	
DEBORAH		BOLTON	1411	Pawtucket School Dept.	PRSB	25.00	25.00	
EDITH		MORIN	1351	Newport School Dept.	PRSB	25.00	25.00	
HAROLD	J	SMITH	2000	Davies Vocational	PRAM	25.00	25.00	
KENNETH	R	SARGENT	1111	Cranston School Dept.	PRSB	25.00	25.00	
MARGARET	A	MCKIERNAN	1021	Bristol Warren Reg. School Dist.	PRSB	25.00	25.00	
MARIA	M	DUARTE	1161	East Providence Schools	PRSB	25.00	25.00	
PATRICIA		RIBEIRO	1611	West Warwick School Dept.	PRSB	25.00	25.00	
Pauleen	M	SLATER	1121	Cumberland School Dept.	PRSB	25.00	25.00	
SHARON	A	CASCIONE	1611	West Warwick School Dept.	PRSB	25.00	25.00	
ANN	M	FAGAN	1353	Newport School Dept. (NC)	PRMS	24.50	24.50	
PATRICIA	M	MACE	1353	Newport School Dept. (NC)	PRMS	24.50	24.50	
SANDRA		BRAULT	1471	Smithfield School Dept.	PRSB	24.50	24.50	
DAVID		CAPUANO	1111	Cranston School Dept.	PRSB	24.00	24.00	
JOANNE	C	HUDSON	1111	Cranston School Dept.	PRSB	24.00	24.00	
KAREN		FEENEY	1441	Providence School Dept.	PRAM	24.00	17.00	
KAREN		FEENEY	1441	Providence School Dept.	PRSB	24.00	7.00	
MICHELLE	C	JAQUES	1031	Burrillville School Dept.	PRSB	24.00	24.00	
PATRICIA	L	SAMMARTINO	1111	Cranston School Dept.	PRSB	24.00	24.00	
ALFONSO	G	DIGREGORIO	1441	Providence School Dept.	PRAM	23.50	23.50	
G ERVIN		HOLE	1331	Narragansett School Dept.	PRSB	23.50	23.50	
KATHLEEN	F	UPDEGROVE	1351	Newport School Dept.	PRSB	23.50	5.50	
KATHLEEN	F	UPDEGROVE	1421	Portsmouth School Dept.	PRSB	23.50	18.00	
PRISCILLA	J	ARCHAMBAULT	1331	Narragansett School Dept.	PRAM	23.50	23.50	

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COLEEN	J	RAPOSA	1351	Newport School Dept.	PRSB	23.00	23.00	
DOROTHY	V	RICHARD	1413	Pawtucket School Dept. (NC)	PRMS	23.00	23.00	
GEORGE		MCLAUGHLIN	1441	Providence School Dept.	PRAM	23.00	19.00	
GEORGE		MCLAUGHLIN	1441	Providence School Dept.	PRSB	23.00	4.00	
JOAN	F	BORDEN	1111	Cranston School Dept.	PRSB	23.00	23.00	
ODETE	M	MCPMAHON	1473	Smithfield School Dept. (NC)	PRMS	23.00	23.00	
ROBERT	B	EWART	1471	Smithfield School Dept.	PRSB	23.00	23.00	
JANICE	I	SILVIA	1023	Bristol Warren Reg. School Dist. (NC)	PRMS	22.50	22.50	
EUNICE	J	HINDLEY	1201	Foster/Glocester Reg. School Dist.	PRSB	22.00	22.00	
JANE		OLIVER-FARNSWORTH	1021	Bristol Warren Reg. School Dist.	PRAM	22.00	8.00	
JANE		OLIVER-FARNSWORTH	1021	Bristol Warren Reg. School Dist.	PRSB	22.00	14.00	
Lori		RATHBONE	1071	Charlho Regional School Dist.	PRSB	22.00	22.00	
MAUREEN	C	GREAVES	1061	Central Falls Collaborative	PRAM	22.00	22.00	
Margaret	M	WHARTON	1121	Cumberland School Dept.	PRSB	21.50	21.50	
N.DIANE		DAVIS	1023	Bristol Warren Reg. School Dist. (NC)	PRMS	21.50	21.50	
BARBARA		IACOI	1071	Charlho Regional School Dist.	PRSB	21.00	21.00	
DIANE	M	DESIMONE	1441	Providence School Dept.	PRAM	21.00	16.00	
DIANE	M	DESIMONE	1441	Providence School Dept.	PRSB	21.00	5.00	
JANICE	R	TETREULT	1571	Warwick School Dept.	PRSB	21.00	21.00	
STAN	B	HOLTZMAN	1161	East Providence Schools	PRSB	21.00	21.00	
STEVEN		KING	1491	South Kingstown School Dept.	PRSB	21.00	21.00	
CHERYL	C	BLUMENBAUM	1331	Narragansett School Dept.	PRSB	20.50	20.50	
GIUSEPPE		DISERIO	1473	Smithfield School Dept. (NC)	PRMS	20.50	20.50	
SHIRLEY-ANN		HALL	1091	Coventry Public Schools	PRSB	20.50	20.50	
BARBARA	F	PENZA	1571	Warwick School Dept.	PRSB	20.00	20.00	
EILEEN		MALAFRONTE	1021	Bristol Warren Reg. School Dist.	PRSB	20.00	20.00	
ROBERT	P	MARTIN	1063	Central Falls School Dist. (NC)	PRMS	20.00	20.00	
SARAH	S	GOLDBERG	1471	Smithfield School Dept.	PRSB	20.00	20.00	
SUSAN		YESSIAN	1111	Cranston School Dept.	PRSB	20.00	20.00	
ANNE	F	OLIVEIRA	1321	Middletown Public Schools	PRSB	19.50	19.50	
CAROL	R	KEEGAN	1211	Glocester School Dist.	PRSB	19.50	19.50	
KATHLEEN	T	PERCIVAL	1571	Warwick School Dept.	PRSB	19.50	19.50	
SHIRLEY		ST. AMAND	1091	Coventry Public Schools	PRSB	19.50	18.50	
SHIRLEY		ST. AMAND	1181	Exeter/West Greenwich Reg. Schools	PRSB	19.50	1.00	
BERNADETTE	M	QUINDAZZI	1571	Warwick School Dept.	PRSB	19.00	19.00	
DIANNA		BEAULIEU	1411	Pawtucket School Dept.	PRSB	19.00	19.00	

**Teacher Retirees and Non-Certified Retirees Working '16-'17 School Year;  
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First Name	Initial	Last Name	Employer		Title-- Function	Number No. of Days -		Footnote
			Code	Employer Name		of Days	Split	
ELAINE	A	HOULE	1571	Warwick School Dept.	PRSB	19.00	19.00	
JACQUELYN		LEFORT	1061	Central Falls Collaborative	PRAM	19.00	19.00	
JAMES	R	GAMBARDELLA	1441	Providence School Dept.	PRAM	19.00	14.00	
JAMES	R	GAMBARDELLA	1441	Providence School Dept.	PRSB	19.00	5.00	
JOSEPH	M	MAGUIRE	1441	Providence School Dept.	PRAM	19.00	13.00	
JOSEPH	M	MAGUIRE	1441	Providence School Dept.	PRSB	19.00	6.00	
KATHLEEN	A	WALSH	1571	Warwick School Dept.	PRSB	19.00	19.00	
LOUIS	A	BRUNO	1491	South Kingstown School Dept.	PRSB	19.00	19.00	
MARY	C	LOMBARDO	1441	Providence School Dept.	PRAM	19.00	12.00	
MARY	C	LOMBARDO	1441	Providence School Dept.	PRSB	19.00	7.00	
WILLIAM	F	LYONS	1091	Coventry Public Schools	PRSB	19.00	19.00	
CHERYL	A	XAVIER	1331	Narragansett School Dept.	PRAM	18.50	11.00	
CHERYL	A	XAVIER	1331	Narragansett School Dept.	PRSB	18.50	7.50	
JOAN	B	WHITTY	1321	Middletown Public Schools	PRSB	18.50	18.50	
KAREN	A	KING	1191	Foster School Dist.	PRSB	18.50	18.50	
ROSALIE	A	RUGGIERI	1113	Cranston School Dept. (NC)	PRMS	18.50	18.50	
CINDY	L	JUAIRE	1413	Pawtucket School Dept. (NC)	PRMS	18.00	18.00	
ELIA	J	TURINI	1111	Cranston School Dept.	PRSB	18.00	18.00	
MARILYN	F	MOSKOL	1351	Newport School Dept.	PRSB	18.00	18.00	
MARY	D	GIORDANO	1441	Providence School Dept.	PRAM	18.00	14.00	
MARY	D	GIORDANO	1441	Providence School Dept.	PRSB	18.00	4.00	
MAUREEN		MCCONNELL	1061	Central Falls Collaborative	PRAM	18.00	18.00	
VIRGINIA	S	OLIVELLI	1741	TRINITY ACADEMY	PRAM	18.00	18.00	
DEBORAH	A	MAROT	1571	Warwick School Dept.	PRAM	17.50	10.50	
DEBORAH	A	MAROT	1571	Warwick School Dept.	PRSB	17.50	7.00	
MARILYN	S	GORGONE	1461	Scituate School Dept.	PRSB	17.50	17.50	
SUZANNE	P	TELLIER	1121	Cumberland School Dept.	PRSB	17.50	17.50	
DIANE	M	FARREN	1571	Warwick School Dept.	PRSB	17.00	17.00	
ESTA	V	BARCOHANA	1411	Pawtucket School Dept.	PRSB	17.00	17.00	
JAYNE	S	BAILEY	1091	Coventry Public Schools	PRSB	17.00	17.00	
LINDA	M	SULLIVAN	1471	Smithfield School Dept.	PRSB	17.00	6.00	
LINDA	M	SULLIVAN	2000	State	PRSB	17.00	2.50	
LINDA	M	SULLIVAN	2010	Correctional Officers	PRAM	17.00	1.00	
LINDA	M	SULLIVAN	2010	Correctional Officers	PRSB	17.00	7.50	
PATRICIA	A	LUPOLI	1121	Cumberland School Dept.	PRSB	17.00	17.00	
RAYMOND		PITA	1411	Pawtucket School Dept.	PRSB	17.00	17.00	

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			Code	Employer Name		of Days	Split	
LISA	J	TUTAJ-HARPIN	1031	Burrillville School Dept.	PRAM	16.50	15.00	
LISA	J	TUTAJ-HARPIN	1033	Burrillville School Dept. (NC)	PRMS	16.50	1.50	
CAROL	A	BOTELHO	1161	East Providence Schools	PRSB	16.00	16.00	
CHRISTOPHER		DELSESTO	1353	Newport School Dept. (NC)	PRMS	16.00	16.00	
CYNTHIA	L	PIEZ-PACHECO	1491	South Kingstown School Dept.	PRSB	16.00	16.00	
DEBORAH	A	ALMAGNO	1441	Providence School Dept.	PRAM	16.00	16.00	
MARTHA	M	PERKINS	1611	West Warwick School Dept.	PRSB	16.00	16.00	
BARBARA	A	RING	1351	Newport School Dept.	PRSB	15.50	15.50	
CHRISTINE	A	GEISELMAN	1411	Pawtucket School Dept.	PRSB	15.00	15.00	
EILEEN	A	DRURY	1031	Burrillville School Dept.	PRSB	15.00	15.00	
JANE	A	MAINELLA	1571	Warwick School Dept.	PRSB	15.00	15.00	
JOSEPH		BRAGANCA	1411	Pawtucket School Dept.	PRSB	15.00	15.00	
MARY	A	JOHNSTON	1091	Coventry Public Schools	PRSB	15.00	15.00	
ROGER	A	RENZI	1411	Pawtucket School Dept.	PRSB	15.00	15.00	
VIRGINIA	M	RIMAY	1281	Johnston School Dept.	PRSB	15.00	15.00	
CYNTHIA		NEDWIDEK	1621	Westerly School Dept.	PRSB	14.50	14.50	
PAULA	J	CLARK	1571	Warwick School Dept.	PRSB	14.50	14.50	
BRUCE	J	MACKSOUD	1381	North Providence School Dept.	PRSB	14.00	14.00	
DENNIS		MCNAMARA	1571	Warwick School Dept.	PRSB	14.00	14.00	
DOLORES ANN		BERUBE	1161	East Providence Schools	PRSB	14.00	14.00	
JOHN	D	RILEY	1471	Smithfield School Dept.	PRSB	14.00	14.00	
JOYCE		AVEDISIAN	1411	Pawtucket School Dept.	PRSB	14.00	14.00	
MARY	G	MCNALLY	1111	Cranston School Dept.	PRSB	14.00	14.00	
Paulette	M	BARDEN	1063	Central Falls School Dist. (NC)	PRMS	14.00	14.00	
ALLEN	C	HUESTIS	1201	Foster/Glocester Reg. School Dist.	PRSB	13.50	13.50	
BARBARA		SWIENTON	1341	New Shoreham School Dist.	PRAM	13.50	13.50	
EUNICE	A	GIZZI	1321	Middletown Public Schools	PRSB	13.50	13.50	
JACQUELINE	A	TAYLOR	1021	Bristol Warren Reg. School Dist.	PRAM	13.50	5.50	
JACQUELINE	A	TAYLOR	1021	Bristol Warren Reg. School Dist.	PRSB	13.50	8.00	
JOHN	P	MEDEIROS	1001	Barrington Public Schools	PRSB	13.50	13.50	
ANGELA	C	HAWKINS	1021	Bristol Warren Reg. School Dist.	PRAM	13.00	6.00	
ANGELA	C	HAWKINS	1021	Bristol Warren Reg. School Dist.	PRSB	13.00	7.00	
JACQUELYN		LAMOUREUX	1611	West Warwick School Dept.	PRSB	13.00	13.00	
STEPHEN	A	IANNOTTI	1441	Providence School Dept.	PRAM	13.00	13.00	
SUSAN		CHABOT	1611	West Warwick School Dept.	PRSB	13.00	13.00	
SUZANNE	M	RODRIGUES	1571	Warwick School Dept.	PRAM	13.00	13.00	

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			Code			Function	of Days	Split		
CAROLYN	L	KOENIGER	1571	Warwick School Dept.		PRAM	12.50	6.50		
CAROLYN	L	KOENIGER	1571	Warwick School Dept.		PRSB	12.50	6.00		
ELAINE		SPARLING	1611	West Warwick School Dept.		PRSB	12.50	12.50		
CHARLENE		HOLMES	1203	Foster/Glocester Reg. School Dist. (NC)		PRMS	12.00	12.00		
KATHLEEN	D	HUDSON	1091	Coventry Public Schools		PRSB	12.00	12.00		
MARY LOU		RIKER	1001	Barrington Public Schools		PRSB	12.00	4.00		
MARY LOU		RIKER	1281	Johnston School Dept.		PRSB	12.00	8.00		
RAYMOND		MCGEE	1411	Pawtucket School Dept.		PRSB	12.00	12.00		
CELESTE	M	POTTER	1473	Smithfield School Dept. (NC)		PRMS	11.50	11.50		
DENISE	M	CARPENTER	1441	Providence School Dept.		PRAM	11.00	1.00		
DENISE	M	CARPENTER	1441	Providence School Dept.		PRSB	11.00	10.00		
JUDY		GRISEVICH	1271	Jamestown School Dept.		PRSB	11.00	11.00		
MARIE	E	MARTINO	1023	Bristol Warren Reg. School Dist. (NC)		PRMS	11.00	11.00		
MYRA	A	JEROZAL	1461	Scituate School Dept.		PRSB	11.00	11.00		
DENNIS	J	REBELO	1413	Pawtucket School Dept. (NC)		PRMS	10.50	10.50		
JOYCE	P	FINLEY	1381	North Providence School Dept.		PRSB	10.50	10.50		
MARY	V	MCSALLY	1331	Narragansett School Dept.		PRSB	10.50	10.50		
NANCY	A	GAGE	1161	East Providence Schools		PRSB	10.50	10.50		
CHRISTINE		SPADOLA TUONI	1491	South Kingstown School Dept.		PRSB	10.00	10.00		
JANET	L	SIMAS	1571	Warwick School Dept.		PRSB	10.00	10.00		
KATHLEEN	B	LORD	1161	East Providence Schools		PRSB	10.00	10.00		
KIM	L	KIMBALL	1621	Westerly School Dept.		PRSB	10.00	10.00		
MARIA	G	JONES	1621	Westerly School Dept.		PRSB	10.00	10.00		
JENNIFER	M	ROMPH	1271	Jamestown School Dept.		PRAM	9.50	9.50		
MARTHA	L	BATON	1071	Charlho Regional School Dist.		PRSB	9.50	9.50		
Susan	J	ROQUE	1021	Bristol Warren Reg. School Dist.		PRSB	9.50	9.50		
CAROL		LANOIE	1631	Woonsocket School Dept.		PRSB	9.00	9.00		
GLORIA		CIESYNSKI	1061	Central Falls Collaborative		PRAM	9.00	9.00		
PATRICIA	A	PALMIERI	1091	Coventry Public Schools		PRSB	9.00	9.00		
JANE	C	VALLIERE	1331	Narragansett School Dept.		PRSB	8.50	8.50		
CAROLYN	J	ROSEMAN	1281	Johnston School Dept.		PRSB	8.00	8.00		
DIANE	C	GUAY	1461	Scituate School Dept.		PRSB	8.00	8.00		
JAMES		D'AMBRA	1441	Providence School Dept.		PRAM	8.00	2.00		
JAMES		D'AMBRA	1441	Providence School Dept.		PRAM	8.00	2.00		
JAMES		D'AMBRA	1441	Providence School Dept.		PRSB	8.00	6.00		
JAMES		D'AMBRA	1441	Providence School Dept.		PRSB	8.00	6.00		



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			Code				of Days	Split	
JOSE	A	FERREIRA	1023	Bristol Warren Reg. School Dist. (NC)	Bristol Warren Reg. School Dist. (NC)	PRMS	8.00	8.00	
MAUREEN		CLARK	1021	Bristol Warren Reg. School Dist.	Bristol Warren Reg. School Dist.	PRSB	8.00	8.00	
SHEILA	A	SULLIVAN	1491	South Kingstown School Dept.	South Kingstown School Dept.	PRAM	8.00	8.00	
ANNE MARIE		COLE	1611	West Warwick School Dept.	West Warwick School Dept.	PRSB	7.50	7.50	
CHRISTINE		NELSON	1091	Coventry Public Schools	Coventry Public Schools	PRSB	7.50	7.50	
THOMAS	J	ROSSI	1381	North Providence School Dept.	North Providence School Dept.	PRSB	7.50	4.00	
THOMAS	J	ROSSI	2000	Davies Vocational	Davies Vocational	PRAM	7.50	2.50	
THOMAS	J	ROSSI	2000	Davies Vocational	Davies Vocational	PRSB	7.50	1.00	
COLLEEN	A	CURIS	1631	Woonsocket School Dept.	Woonsocket School Dept.	PRSB	7.00	7.00	
Donald	E	WOODS	1023	Bristol Warren Reg. School Dist. (NC)	Bristol Warren Reg. School Dist. (NC)	PRMS	7.00	7.00	
DOROTHY		AUGENSTEIN	1571	Warwick School Dept.	Warwick School Dept.	PRSB	7.00	7.00	
EILEEN	F	MURPHY	1113	Cranston School Dept. (NC)	Cranston School Dept. (NC)	PRMS	7.00	7.00	
JAMES	E	MURANO	1491	South Kingstown School Dept.	South Kingstown School Dept.	PRSB	7.00	7.00	
KATHRYN	G	SMITH	1491	South Kingstown School Dept.	South Kingstown School Dept.	PRSB	7.00	7.00	
MARIANNE		SCANLON	1161	East Providence Schools	East Providence Schools	PRSB	7.00	7.00	
MARIE		RILEY	1411	Pawtucket School Dept.	Pawtucket School Dept.	PRSB	7.00	7.00	
PAUL	G	DUHAMEL	1201	Foster/Glocester Reg. School Dist.	Foster/Glocester Reg. School Dist.	PRSB	7.00	7.00	
ALBERT	S	MALKASIAN	2000	State	State	PRSB	6.50	3.00	
ALBERT	S	MALKASIAN	2010	Correctional Officers	Correctional Officers	PRSB	6.50	3.50	
JUDITH	A	CALABRETTA	1321	Middletown Public Schools	Middletown Public Schools	PRSB	6.50	6.50	
KATHRYN	F	NOLETT	1471	Smithfield School Dept.	Smithfield School Dept.	PRSB	6.50	6.50	
MARLEE	T	LACOSTE	1341	New Shoreham School Dist.	New Shoreham School Dist.	PRAM	6.50	6.50	
SHERRYL		CARLOMUSTO	1461	Scituate School Dept.	Scituate School Dept.	PRSB	6.50	6.50	
CAROLE	A	PICHETTE	1633	Woonsocket School Dept. (NC)	Woonsocket School Dept. (NC)	PRMS	6.00	6.00	
CLAIRE		SCHWARZBACH	1491	South Kingstown School Dept.	South Kingstown School Dept.	PRSB	6.00	6.00	
JEANNE		TSAKERES	1331	Narragansett School Dept.	Narragansett School Dept.	PRSB	6.00	6.00	
JOSEPH	R	PIRRAGLIA	1281	Johnston School Dept.	Johnston School Dept.	PRSB	6.00	6.00	
LAUREN	E	PLANTE	1411	Pawtucket School Dept.	Pawtucket School Dept.	PRSB	6.00	6.00	
MARIE	D	RADOCCIA	1091	Coventry Public Schools	Coventry Public Schools	PRSB	6.00	6.00	
PRISCILLA	A	BOGDAN	1471	Smithfield School Dept.	Smithfield School Dept.	PRSB	6.00	6.00	
SHELLEY	L	TRAGAR	1281	Johnston School Dept.	Johnston School Dept.	PRSB	6.00	6.00	
LIN		PATTY	1181	Exeter/West Greenwich Reg. Schools	Exeter/West Greenwich Reg. Schools	PRSB	5.50	5.50	
MAUREEN	G	VILLENEUVE	2010	Correctional Officers	Correctional Officers	PRAM	5.50	1.00	
MAUREEN	G	VILLENEUVE	2010	Correctional Officers	Correctional Officers	PRSB	5.50	4.50	
ARMAND	F	BESSETTE	1111	Cranston School Dept.	Cranston School Dept.	PRSB	5.00	5.00	
CAROL	A	BROWN	1621	Westerly School Dept.	Westerly School Dept.	PRAM	5.00	5.00	

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Catherine	A	BURDICK	1091	Coventry Public Schools	PRSB	5.00	5.00	
DEBRA	A	COLAVECCHIO	1321	Middletown Public Schools	PRSB	5.00	5.00	
JANICE	L	MOWRY	1191	Foster School Dist.	PRSB	5.00	4.50	
JANICE	L	MOWRY	1461	Scituate School Dept.	PRSB	5.00	0.50	
KATHLEEN		REFICI	1471	Smithfield School Dept.	PRSB	5.00	5.00	
SUZANNE	M	SOUZA	1111	Cranston School Dept.	PRSB	5.00	5.00	
THOMAS	R	HINES	1471	Smithfield School Dept.	PRSB	5.00	5.00	
SHIRLEY	K	VENTRONE	1091	Coventry Public Schools	PRSB	4.50	4.50	
CLAIRE	P	ELLIS	1321	Middletown Public Schools	PRSB	4.00	4.00	
DIANE	C	LATHAN	1353	Newport School Dept. (NC)	PRMS	4.00	4.00	
GLORIA	A	STOEHR	1111	Cranston School Dept.	PRSB	4.00	4.00	
JOHN	J	WOLF	1161	East Providence Schools	PRSB	4.00	4.00	
PAUL	R	LESCAULT	1463	Scituate School Dept. (NC)	PRMS	4.00	4.00	
THERESA		SILVA	1021	Bristol Warren Reg. School Dist.	PRAM	4.00	4.00	
ALBERT	D	SWEET	1023	Bristol Warren Reg. School Dist. (NC)	PRMS	3.50	3.50	
DEBORAH	A	GAMELIN	1461	Scituate School Dept.	PRSB	3.50	3.50	
JANICE	M	ALLSWORTH	1463	Scituate School Dept. (NC)	PRMS	3.50	3.50	
MARY PATRICIA	P	BOYNTON	1331	Narragansett School Dept.	PRSB	3.50	3.50	
ROBERT	S	AUTIERI	2010	Correctional Officers	PRAM	3.50	1.00	
ROBERT	S	AUTIERI	2010	Correctional Officers	PRSB	3.50	2.50	
SUSAN	A	MCLAUGHLIN	1621	Westerly School Dept.	PRSB	3.50	3.50	
SUSAN	R	DONOVAN	1021	Bristol Warren Reg. School Dist.	PRSB	3.50	3.50	
CAROLE		MARSHALL	1441	Providence School Dept.	PRAM	3.00	3.00	
DEBORAH		LATOUR	1471	Smithfield School Dept.	PRSB	3.00	3.00	
DIANE		MACLEAN	1071	Chariho Regional School Dist.	PRSB	3.00	3.00	
ELAINE	C	PETROCELLI	1091	Coventry Public Schools	PRSB	3.00	3.00	
GERARD	W	ETHIER	1121	Cumberland School Dept.	PRSB	3.00	3.00	
HARRY		POTTER	1441	Providence School Dept.	PRAM	3.00	3.00	
JANET	E	MANSOUR	1611	West Warwick School Dept.	PRSB	3.00	3.00	
JOSEPH	J	MOLLICA	1441	Providence School Dept.	PRAM	3.00	3.00	
LINDA		WHITE	1611	West Warwick School Dept.	PRSB	3.00	3.00	
MARIA	A	TASCA	1571	Warwick School Dept.	PRSB	3.00	3.00	
MARILYN	M	BUCHANAN	1281	Johnston School Dept.	PRSB	3.00	3.00	
Robert	J	ARSENAULT	1021	Bristol Warren Reg. School Dist.	PRSB	3.00	3.00	
SUSAN	J	LOVEJOY	1111	Cranston School Dept.	PRSB	3.00	3.00	
MARILYN		PERRY	1161	East Providence Schools	PRSB	2.50	2.50	

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RICHARD	P	ANTERNI	1301	Lincoln School Dept.	PRSB	2.50	2.50	
ALICE JANET		BLISS	1091	Coventry Public Schools	PRSB	2.00	2.00	
ANTHONY	A	SEANE	1201	Foster/Glocester Reg. School Dist.	PRSB	2.00	2.00	
CATHERINE		LAPIERRE	1413	Pawtucket School Dept. (NC)	PRMS	2.00	2.00	
CHARLES		MELLO	1021	Bristol Warren Reg. School Dist.	PRSB	2.00	2.00	
ELLEN	A	JENNINGS	1023	Bristol Warren Reg. School Dist. (NC)	PRMS	2.00	2.00	
Jeanne	M	LESSARD	1091	Coventry Public Schools	PRSB	2.00	2.00	
JUDITH	D	SORMANTI	1381	North Providence School Dept.	PRSB	2.00	2.00	
KATHLEEN	M	WALSH	1471	Smithfield School Dept.	PRSB	2.00	2.00	
LUCILLE		FURIA	1441	Providence School Dept.	PRSB	2.00	2.00	
STEPHANIE	A	WATSON	1571	Warwick School Dept.	PRSB	1.50	1.50	
FELIX	G	LOMBARDI	1111	Cranston School Dept.	PRSB	1.50	1.50	
LAURA	J	PELLEGRINO	1621	Westerly School Dept.	PRSB	1.50	1.50	
MARTHA	M	ANDERSON	1331	Narragansett School Dept.	PRSB	1.50	1.50	
SUSAN	K	HENLEY	1621	Westerly School Dept.	PRSB	1.00	1.00	
ANNE-MARIE		KACHANIS	1461	Scituate School Dept.	PRSB	1.00	1.00	
CHARLES	C	MELLO	1021	Bristol Warren Reg. School Dist.	PRSB	1.00	1.00	
CLARINDA		ANTUNES	1471	Smithfield School Dept.	PRSB	1.00	1.00	
DEBORAH	J	COTE	1471	Smithfield School Dept.	PRSB	1.00	1.00	
DEBORAH	J	PISTACCHIO	1381	North Providence School Dept.	PRAM	1.00	1.00	
DOLORES		STOWIK	1471	Smithfield School Dept.	PRSB	1.00	1.00	
DONNA		AMARAL	1023	Bristol Warren Reg. School Dist. (NC)	PRMS	1.00	1.00	
EDWARD	J	FERRARIO	1271	Jamestown School Dept.	PRSB	1.00	1.00	
FRED		SLEMON	2000	State	PRSB	1.00	1.00	
GERALDINE	A	PIRRI	1441	Providence School Dept.	PRAM	1.00	1.00	
LINN	B	CLUDENCE	1091	Coventry Public Schools	PRSB	1.00	1.00	
MARCIA		KENYON	1331	Narragansett School Dept.	PRSB	1.00	1.00	
MARY	S	TONET	1091	Coventry Public Schools	PRSB	1.00	1.00	
RUDOLPH	J	PALUMBO	1471	Smithfield School Dept.	PRSB	1.00	1.00	
ARLINE	M	MONTECALVO	1021	Bristol Warren Reg. School Dist.	PRSB	0.50	0.50	
LYNN	C	SISSON	1091	Coventry Public Schools	PRSB	0.50	0.50	
NATALIE		BIELAWSKI	1441	Providence School Dept.	PRAM	0.00	-17.00	
NATALIE		BIELAWSKI	1441	Providence School Dept.	PRSB	0.00	17.00	

PRME--Retirees Working in Municipalities in 2017 Calendar Year

First Name	Initial	Last Name	Employer Code	Employer Name	Number of		Footnote
					Days	Days - Split	
ARTHUR	E	JONES	1032	Town of Burrillville	69.50	69.50	Close to limit
BRAYTON	A	ROUND	1032	Town of Burrillville	66.50	66.50	Close to limit
THOMAS	D	GORDON	1566	Warren Housing Auth.	47.00	47.00	
RICKY	A	DESIMONE	1112	City of Cranston.	45.00	45.00	
WILLIAM	J	GATELY	1032	Town of Burrillville	37.00	37.00	Accidental Disability
PAULINE	S	PAYEUR	1632	City of Woonsocket	29.50	29.50	
MICHAEL	A	DEMELLO	1015	Bristol Fire Dept.	29.00	29.00	
ALFRED A		STORTI	1112	City of Cranston	28.00	28.00	
CHARLES	H	WHEELER	1032	Town of Burrillville	28.00	28.00	
RICHARD	S	SILVIA	1007	Barrington COLA NonCertifieds	27.50	27.50	
KEITH	M	NOTARIANNI	1492	Town of South Kingstown	27.00	27.00	Accidental Disability
EDWARD	R	FRATELLI	1478	Town of Smithfield (COLA)	25.00	25.00	
ROBERTA	A	TURCHETTA	1112	City of Cranston	24.00	24.00	
SUZANNE		KOGUT	1478	Town of Smithfield (COLA)	24.00	24.00	
RAYMOND	N	FULLERTON	1352	City of Newport	23.00	23.00	
JANET	M	PRAIRIE	1478	Town of Smithfield (COLA)	22.50	22.50	
GAIL		TOPAKIAN	1112	City of Cranston	18.00	18.00	
LAWRENCE		DAGLIERI	1009	Barrington COLA Group	18.00	18.00	
LORRAINE	R	PROVENCHER	1632	City of Woonsocket	18.00	18.00	
ELIZABETH	W	CAMBRA	1012	Town of Bristol	15.50	15.50	
KATHERINE	A	MURRAY	1012	Town of Bristol	15.00	15.00	
WILLIAM	J	FLATLEY	1492	Town of South Kingstown	15.00	15.00	
ALAN R	R	DAVIS	1344	New Shoreham Police Dept.	14.00	14.00	
GERALD	A	CORDY	1112	City of Cranston	14.00	14.00	
LINDA	J	FONTAINE	1632	City of Woonsocket	14.00	14.00	
DOROTHY	A	MASOIAN	1112	City of Cranston	13.50	13.50	
ESMERALDA	M	LAWRENCE	1019	Town of Bristol EE Highway	12.00	12.00	
MATTHEW	A	CALDERISO	1019	Town of Bristol EE Highway	12.00	12.00	
PAUL		FAGAN	1352	City of Newport	12.00	12.00	
JANET	C	RICHARDSON	1009	Barrington COLA Group	11.60	11.60	
JOHN		ZINNI	1009	Barrington COLA Group	11.00	11.00	
EILEEN	C	MANCHESTER	1019	Town of Bristol EE Highway	9.00	9.00	

PRME--Retirees Working in Municipalities in 2017 Calendar Year

First Name	Initial	Last Name	Employer		Number of		Footnote
			Code	Employer Name	Days	Days - Split	
PETER	T	MCCLANAGHAN	1492	Town of South Kingstown	9.00	9.00	
RONALD	P	KOMIEGA	1562	Town of Warren	9.00	9.00	
RONALD	P	KOMIEGA	1562	Town of Warren	9.00	9.00	
JOHN	M	CARPINELLI	1492	Town of South Kingstown	8.00	8.00	
JEAN M	M	DENNENY	1112	City of Cranston	7.00	7.00	
DAVID	A	MURRAY	1375	North Kingstown Fire Dept.	6.00	6.00	
DAVID	J	KENNEALLY	1492	Town of South Kingstown	6.00	6.00	
LOUIS	A	LANNI	1382	Town of North Providence	6.00	6.00	
REBECCA	A	BENNETT	1492	Town of South Kingstown	5.00	5.00	
ALAN	P	BOYLE	1374	North Kingstown Police Dept.	4.00	4.00	
L VINCENT		MURRAY	1492	Town of South Kingstown	4.00	4.00	
HILDING	T	MUNSON	1492	Town of South Kingstown	3.00	3.00	
JANET	A	EBERTS	1478	Town of Smithfield (COLA)	2.00	2.00	
LINDA	H	JAMES	1009	Barrington COLA Group	2.00	2.00	
MARK	G	MAGUIRE	1374	North Kingstown Police Dept.	2.00	2.00	
NANCI		MCMAHON RYAN	1492	Town of South Kingstown	2.00	2.00	
CYNTHIA	J	OLOBRI	1492	Town of South Kingstown	1.50	1.50	
JOHN	P	PIERSON	1375	North Kingstown Fire Dept.	1.50	1.50	
EDWARD	S	BURROWS	1374	North Kingstown Police Dept.	1.00	1.00	
JOHN	W	CAREY	1492	Town of South Kingstown	1.00	1.00	
JOSEPH	H	CRAWSHAW	1352	City of Newport	1.00	1.00	
SANDRA	J	WHITTAKER	1007	Barrington COLA NonCertifieds	1.00	1.00	
STUART	D	JOHNSON	1374	North Kingstown Police Dept.	1.00	1.00	

Retirees Working Under 15K at State Colleges and Under 15K as RN's -- 2017 (employer code 2000)

PRST--State Colleges/Univ; PRNR--Reg. Nurses Working in a State Facility; PRIS--Instructor at State School

First Name	Initial	Last Name	Employer Name	Title--		Earnings	Earnings - Split	Footnote
				Function				
PAUL	B	CARTY	CCRI	PRST		\$ 10,400.00	\$	10,400.00
MARIE	H	BAGUCHINSKY	URI	PRST		\$ 5,378.78	\$	5,378.78
MARGARET	J	NOBLE	URI	PRST		\$ 4,030.68	\$	4,030.68
Norman	P	FORTIN	URI	PRST		\$ 3,860.00	\$	3,860.00
JAMES	V	STRAVATO	CCRI	PRST		\$ 3,724.28	\$	3,724.28
JAMES	M	BUXTON	URI	PRST		\$ 3,260.22	\$	3,260.22
CLARKE		LOWERY	RIC	PRST		\$ 2,136.00	\$	2,136.00
GARY	C	COMUNALE	URI	PRST		\$ 1,995.20	\$	1,995.20
JOHN	W	GRIFFIN	CCRI	PRST		\$ 1,432.88	\$	1,432.88
JO-ANN		PHILLIPS	URI	PRST		\$ 1,278.30	\$	1,278.30
JOSEPH	B	GAUDIOSI	URI	PRST		\$ 1,153.86	\$	1,153.86
CAROL	M	ENGLANDER	URI	PRST		\$ 994.86	\$	994.86
CYNTHIA		DIDONATO	RIC	PRST		\$ 939.00	\$	939.00
WILLIAM	A	MURPHY	DAVIES VOC.	PRIS		\$ 840.00	\$	840.00
FRANCES	A	BROWN	URI	PRST		\$ 666.67	\$	666.67
PAUL		HETU	CCRI	PRST		\$ 362.78	\$	362.78
MICHAEL	W	WESTKOTT	URI	PRST		\$ 192.00	\$	192.00
FRANCIS	C	WHITE	CCRI	PRST		\$ 108.16	\$	108.16



ERSRI NEW RETIREE REPORT FOR APRIL 2017

Name	Initial	Rtmt Type	Rtmt Optior	Retirement Date	Plan Code	Plan	Employer	Age	Initial Check	Annual Pension	Credited Service
DONNELLY, KEVIN		Service	SRA	01/17/17	ERS	Correctional Officer	DOC	55	\$3,126.27	\$37,515.24	30.51
HEADEN, BARBARA		Service	Option2	12/06/16	ERS	Correctional Officer	DOC	71	\$5,308.45	\$63,701.39	46.09
JENCKS, CHARLES		Service	SRA	02/05/17	ERS	Correctional Officer	DOC	66	\$2,966.08	\$35,592.96	26.54
MORIN, EDWARD		Service	Option1	01/03/17	ERS	Correctional Officer	DOC	70	\$2,734.57	\$32,814.84	26.00
ANDREOZZI, JOAN		Service	SRA	02/25/17	ERS	State Employee	DLT	62	\$5,558.68	\$66,704.16	38.19
BOUCHER, SUSAN	B	Service	Option2	03/18/17	ERS	State Employee	BLDDH/ESH	65	\$1,044.53	\$12,534.36	20.06
BRADLEY, MARGARET G	D	Service	Option2	03/01/17	ERS	State Employee	DEM	65	\$3,851.87	\$46,222.44	31.69
BREAULT, PAUL	H	Service	SRA	12/24/16	ERS	State Employee	DOH	62	\$3,599.01	\$43,188.12	29.30
BURNS, KELLY	J	Disability	Option2	07/09/16	ERS	State Employee	DHS	51	\$562.46	\$6,749.52	8.78
DESAL, MANISH	B	Service	Option2	02/01/17	ERS	State Employee	BHDDH/ESH	61	\$6,524.83	\$78,297.96	30.28
FELDMAN, SUSAN	B	Disability	SRA	11/19/16	ERS	State Employee	BHDDH	64	\$344.84	\$4,138.08	6.33
FITZGERALD, CAROLYN	M	Service	SRA	02/18/17	ERS	State Employee	BHDDH	68	\$1,183.94	\$14,207.28	17.20
FLANDERS, MARILYN	A	Service	SRA	02/19/17	ERS	State Employee	DOT	65	\$3,023.96	\$36,287.52	30.12
FOLEY, WILLIAM	A	Service	Option2	12/25/16	ERS	State Employee	Dept. of Ed.	60	\$3,867.17	\$46,406.04	29.66
GREENE, FRANK	D	Service	Option1	02/19/17	ERS	State Employee	DCYF	65	\$3,173.87	\$38,086.44	27.07
GRIFFIN, KATHLEEN	M	Service	Option2	02/27/17	ERS	State Employee	DCYF	59	\$3,482.92	\$41,795.04	32.74
GUIRGUIS, MAGDY	A	Service	Option2	12/24/16	ERS	State Employee	DOA	72	\$2,968.48	\$35,621.76	24.54
JOHNSON, LISA	A	Service	Option1	02/19/17	ERS	State Employee	DOT	61	\$1,840.31	\$22,083.72	28.57
KWOLEK JR., ALFRED	J	Service	SRA	02/25/17	ERS	State Employee	DOH	66	\$2,537.36	\$30,448.32	24.32
MANUEL, ARLENE	L	Service	SRA	01/28/17	ERS	State Employee	DOC	60	\$1,939.80	\$23,277.60	23.64
MENCARINI, DENISE		Service	SRA	02/04/17	ERS	State Employee	DOA	61	\$3,422.01	\$41,064.12	24.35
O'DONNELL, THOMAS	W	Service	SRA	03/01/17	ERS	State Employee	BHDDH	62	\$2,320.29	\$27,843.48	34.15
O'HARA 2ND, JOHN	F	Service	Option1	02/25/17	ERS	State Employee	DOA	66	\$5,185.97	\$62,231.64	45.17
RODRIGUES II, DOMINGOS	J	Service	Option1	02/07/17	ERS	State Employee	DOT	66	\$478.68	\$5,744.16	13.25
ROGERS, KENNETH	J	Service	Option2	01/01/17	ERS	State Employee	DEM	68	\$4,033.59	\$48,403.08	45.25
SIMPSON, TERRY	G	Service	SRA	02/01/17	ERS	State Employee	DEM	62	\$3,434.67	\$41,216.04	27.68
SMITH, LYDIA	M	Service	SRA	03/01/17	ERS	State Employee	SOS	65	\$531.77	\$6,381.24	11.59
VEILLEUX, GILBERT	P	Service	SRA	03/05/17	ERS	State Employee	NARRAGANSETT BAY	65	\$5,172.21	\$62,066.52	40.19
WILLIAMS, AUDREY	J	Disability	SRA	09/14/13	ERS	State Employee	OHHS/ESH	60	\$2,345.89	\$28,150.68	18.20
CAMERON, GAYLE	M	Service	SRA	03/01/17	ERS	Teacher	Warwick School Dept.	53	\$2,774.18	\$33,290.16	29.25
CONKLIN, CHERYL		Disability	SRA	03/11/17	ERS	Teacher	Exeter/West Greenwich Reg. Schools	52	\$3,560.93	\$42,731.16	28.66
FLETCHER, KAREN	H	Service	Option2	03/01/17	ERS	Teacher	Barrington Public Schools	61	\$2,305.40	\$27,664.80	21.00
GREBOVAL, MARY		Service	SRA	01/24/17	ERS	Teacher	Exeter/West Greenwich Reg. Schools	65	\$1,139.36	\$13,672.32	12.00
HOPKINS, BRIAN	J	Disability	Option1	11/18/16	ERS	Teacher	West Warwick School Dept.	60	\$2,644.71	\$31,736.52	26.27
HUNTINGTON, PATRICIA	M	Service	SRA	01/27/17	ERS	Teacher	Warwick School Dept.	62	\$2,578.81	\$30,945.72	22.75
INYANG, BASSEY	A	Service	SRA	03/01/17	ERS	Teacher	Providence School Dept.	65	\$1,648.77	\$19,785.24	17.50
LANCASTER, NANCY	C	Service	SRA	04/03/17	ERS	Teacher	North Kingstown School Dept.	60	\$2,398.08	\$28,776.96	22.00
MCCABE, DONALD	G	Service	SRA	03/01/17	ERS	Teacher	Charlo Regional School Dist.	61	\$2,438.38	\$29,260.56	22.61
MCMAHON, MARIAN		Service	Option2	01/03/17	ERS	Teacher	East Providence Schools	63	\$2,206.11	\$26,473.32	24.16
O'NEILL, ELAINE		Service	Option1	01/13/17	ERS	Teacher	South Kingstown School Dept.	61	\$2,092.75	\$25,113.00	23.88
PISCIONE, EVE	N	Disability	Option1	01/12/17	ERS	Teacher	Providence Long Term Subs	61	\$899.74	\$10,796.88	14.21
ROSSI, ALISSA	M	Disability	SRA	12/17/16	ERS	Teacher	Providence School Dept.	49	\$2,090.13	\$25,081.56	19.41
ROWINSKI, EARLINE		Service	SRA	03/06/17	ERS	Teacher	South Kingstown School Dept.	65	\$1,092.23	\$13,106.76	12.00
SALHANY, KENNETH		Service	Option1	03/26/17	ERS	Teacher	Barrington Public Schools	65	\$1,326.03	\$15,912.36	15.00
SILVESTRI, LISA	M	Disability	SRA	02/11/17	ERS	Teacher	Burrillville School Dept.	52	\$3,054.67	\$36,656.04	27.57



ERSRI NEW RETIREE REPORT FOR APRIL 2017

Name	Initial	Rtmt Type	Rtmt Option	Retirement Date	Plan Code	Plan	Employer	Age	Initial Check	Annual Pension	Credited Service
VARGAS, RODOLFO		Service	SRA	02/17/17	ERS	Teacher	PROVIDENCE 12 MONTH BI-WEEKLY	63	\$3,721.42	\$44,657.04	26.63
VITALE, FRANK	E	Service	Option1	03/08/17	ERS	Teacher	Westerly School Dept.	60	\$1,225.30	\$14,703.60	13.00
CAPOBIANCO, SARAH	L	Service	SRA	03/03/17	MERS	General Municipal	City of East Providence	64	\$1,675.90	\$20,110.80	19.12
COMELLO, CHARLES		Service	SRA	02/01/17	MERS	General Municipal	Town of North Providence	62	\$671.82	\$8,061.84	16.15
FOURNIER, JOANNE	M	Service	Option1	03/01/17	MERS	General Municipal	Burrillville Housing Auth.	62	\$2,210.93	\$26,531.16	23.37
FROMICH, ALICE		Service	Option2	03/03/17	MERS	General Municipal	Woonsocket School Dept. (NC)	65	\$648.70	\$7,785.00	12.84
FURTADO, LINDA	A	Service	SRA	03/14/17	MERS	General Municipal	East Providence Housing Authority	68	\$2,991.63	\$35,899.56	25.53
HAWKSLEY, DIANE	A	Service	SRA	03/11/17	MERS	General Municipal	Cranston School Dept. (NC)	59	\$858.29	\$10,299.48	23.26
MARQUES, MARIA	C	Service	SRA	02/01/17	MERS	General Municipal	Central Falls School Dist. (NC)	64	\$496.44	\$5,957.28	15.30
MENEZES, MANUAL	L	Service	SRA	01/21/17	MERS	General Municipal	Town of Bristol EE Highway	66	\$2,406.25	\$28,875.00	29.33
NORMAN, ALBERT	L	Service	Option1	03/04/17	MERS	General Municipal	North Kingstown School Dept. (NC)	70	\$904.04	\$10,848.48	15.04
ONOYAN, MARIA	G	Service	Option1	01/28/17	MERS	General Municipal	Burrillville School Dept. (NC)	59	\$1,041.96	\$12,503.52	27.94
PARELLA, JOSEPH	F	Service	Option1	09/01/16	MERS	General Municipal	Town of Bristol	58	\$871.28	\$10,455.36	10.00
PETROCCHI, STEVEN		Service	Option1	02/01/17	MERS	General Municipal	Cranston Housing Auth.	65	\$888.46	\$10,661.52	15.70
QUINN, EVELINA	M	Service	SRA	01/21/17	MERS	General Municipal	North Kingstown School Dept. (NC)	70	\$1,133.96	\$13,607.52	19.27
SEARS, COLLEEN		Service	Option1	01/06/17	MERS	General Municipal	Pawtucket School Dept. (NC)	59	\$1,576.93	\$18,923.16	34.02
ST. ANGELO, DONNA	M	Service	SRA	02/25/17	MERS	General Municipal	Bristol Warren Reg. School Dist. (NC)	60	\$3,121.67	\$37,460.04	27.14
STEWART, ELIZABETH	A	Service	Option2	03/02/17	MERS	General Municipal	Cranston School Dept. (NC)	65	\$770.20	\$9,242.40	16.93
WHITE, ELEANOR	P	Service	Option2	03/01/17	MERS	General Municipal	Barrington COLA Group	66	\$1,701.32	\$20,415.84	29.47
CASALINO, JOSEPH		Disability	SRA	02/25/17	MERS	Police and Fire	North Providence Fire Dept.	59	\$4,483.42	\$53,801.04	29.70
DABROSCA, JILL	M	Service	SRA	01/07/17	MERS	Police and Fire	South Kingstown EMT	48	\$1,562.28	\$18,747.36	20.43
LAMOUREUX, GLENN	G	Service	SRA	02/01/17	MERS	Police and Fire	North Smithfield Police Dept.	45	\$1,921.73	\$23,060.76	20.11
CONLON, PAUL	J	Service	SRA	03/17/17	SPRBT	State Employee	State Police	52	\$7,387.12	\$88,645.49	26.94

**EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF RHODE ISLAND**

**REPORT AS OF MAY 2017**

**ON LITIGATED MATTERS FILED BY OR AGAINST ERSRI**

**I. MATTERS WITH PROCEDURAL OR SUBSTANTIVE CHANGES**

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**Timothy Koback v. Employees' Retirement System of Rhode Island**

**Workers' Compensation Court; No. 201607082**

**Change.** Timothy Koback, a Woonsocket firefighter, appeals the denial of his application for an accidental disability pension pursuant to R.I.G.L. §45-21.2-9 to the Workers' Compensation Court. ERSRI has filed the designation of record with the court. **The Woonsocket Human Resources Director has been deposed, and the matter has been scheduled for a status conference on May 23, 2017.**

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**Kevin Lang v. ERSRI; Workers' Compensation Court; WCC No. 201504163**

**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. **Oral argument took place before the appellate division of the Workers' Compensation Court on April 5, 2017, and is under advisement.**

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**Wayne Cushman v. Employees' Retirement System of Rhode Island and the City of Cranston**

**Providence County Superior Court; PC2017-1727**

**New action.** Plaintiff, a Cranston police officer, is challenging a decision of the Retirement Board to deny his application for an accidental disability pension. We are in the process of coordinating service of process.

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**Robert Perfetto v. Employees' Retirement System of Rhode Island**

**Providence County Superior Court; PC2017-1767**

**New action. Plaintiff, a former employee of the State of Rhode Island, challenges the Retirement System's decision not to include a lump sum payment he had received in settlement of a lawsuit, in calculating his retirement benefits. Service has been effectuated.**

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**II. MATTERS WITH NO PROCEDURAL OR SUBSTANTIVE CHANGES**

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**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. The matter has been fully briefed, and a motion to assign for decision has been filed. Ms. Tiernan has filed a motion to amend her complaint to include a claim based on an administrative appeal under the Administrative Procedures Act. The motion to amend was granted, and the Retirement Board has filed an answer to the amended complaint. Ms. Tiernan has filed a second motion to amend to include to include a claim based on estoppel, which motion was recently granted.

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**Linda Acciaro 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. Acciaro's application for accidental disability retirement. Ms. Acciaro 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. Acciaro's application. On July 28, 2014, Ms. Acciaro filed a second appeal to the Superior Court. On February 17, 2017, the Court (Van Couyghen, J.) issued a decision affirming the Retirement Board's decision. Ms. Acciaro has filed a motion to reconsider. Judge Van Couyghen has issued an Order denying the motion to reconsider.

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**Linda Resnick v. Retirement Board of the Employees Retirement System of Rhode Island**

**Providence County Superior Court CA No. PC-2017-1008**

No Change. Plaintiff challenges the Retirement Board's decision to deny her request for attorneys' fees pursuant to the Equal Access to Justice for Small Businesses and Individuals Act, in connection with her administrative appeal of a Retirement Board decision related to certain post-retirement employment. The parties are in the process of briefing the issues.

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**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. An evidentiary hearing was conducted on July 7, 2016 at 2:00 PM. The court has issued a decision revoking Mr. Randall's pension in full, and awarding Mrs. Randall \$350.00 per month from the date of trial through December 31, 2016, and \$1,667.00 per month from January 1, 2017 until December 31, 2026 as an innocent spouse, conditioned upon her paying said sums over to URI to satisfy Mr. Randall's restitution payments. The court ruled that thereafter, once the restitution obligations have been satisfied, she should receive \$500.00 per month. The parties are in the process of seeking a conference with the court to clarify certain aspects of the court's order.

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**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 Rhode Island Supreme Court has granted certiorari, and assigned the matter for full briefing.

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**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 filed an objection, and on October 28, 2016, the Superior Court denied the motion to remand.

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**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.

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**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.

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**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.

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**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.

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**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.

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**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.

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**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.

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**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.

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**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.

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**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.

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**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.

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**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.

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**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.

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**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.

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**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.

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**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.

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**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.

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**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, 2016, 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.

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**Alfred Benjamin v. Seth Magaziner, et al.**

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

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.

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

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

No Change. Plaintiff, a former state employee, appeals the denial of his application for an accidental disability pension. The parties are in the process of briefing the issues on appeal.

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UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF RHODE ISLAND

FILED

UNITED STATES OF AMERICA

v.

AMBULAI R. SHEKU,  
Defendant.

2016 OCT 13 P 1:23

Criminal Case No.

18 U.S.C. § 1349

18 U.S.C. § 641

18 U.S.C. § 1030(a)(4) & (c)(3)(A)

18 U.S.C. § 2

U.S. DISTRICT COURT  
DISTRICT OF RHODE ISLAND

CR 16-091-S-LDA

INFORMATION

The United States Attorney charges that:

Background

1. The Social Security Act of 1935 initiated the Federal and State Unemployment Insurance System (hereinafter "UI"), which was designed to provide benefits to individuals out of work through no fault of their own. The purpose of UI was to lessen the effects of unemployment through payments made directly to unemployed workers, thereby enabling said individuals to pay for the necessities of life, such as food, shelter and clothing on a weekly basis while the individual sought employment. The UI program was administered by State Workforce Agencies. The Rhode Island Department of Labor and Training ("DLT") is the State Workforce Agency in the State of Rhode Island responsible for the implementation and operation of various state and federal workforce programs including the UI program.

2. The Department of Labor and Training operates its programs using a combination of federal and state dollars. The Unemployment Insurance Program within the Income Support Division pays Unemployment Insurance Benefits to eligible

recipients. The benefit payments are typically funded by tax dollars paid by Rhode Island employers. However, during times of extreme unemployment or in special programs, the federal government offsets the cost of unemployment benefits for the states. All DLT administrative operational costs, including salaries and systems, are funded via grants from the United States Department of Labor.

3. The Unemployment Insurance Program provides temporary income support ("UI benefits"), in the form of weekly cash benefits for the period of time that the eligible employee seeks new work. The unemployed worker must file an application for benefits with DLT for the UI benefits. This application in Rhode Island was filed either over the internet or via the telephone. The amount of weekly UI benefits paid to a claimant was based on the claimant's prior earnings, as reported by the employer for a specified time period called the "base period."

4. After meeting the initial requirements, a UI claimant has to meet the following eligibility requirements to maintain UI benefits: (a) keep all scheduled appointments; (b) be able to work; (c) be available for work; (d) actively seek work; (e) not refuse any offer of suitable work; and (f) claim weekly UI benefits by telephone or the Internet.

5. The resulting claim for benefits must be certified for each week in order to receive benefit payments. During the time set forth in the Information, certification was made via the internet or telephone using the claimant's social security number, benefit year ending code and personal identification number. Each weekly certification resulted in a payment being issued to the claimant, if otherwise eligible, via the

payment method selected at the time the claim is filed. During the time described in this Information, the available payment methods were direct deposit to a financial institution or via electronic payment card (EPC) which functions like a bank debit card. Funds for the benefits were drawn from state-controlled accounts at financial institutions which operated in interstate and foreign commerce. The electronic payment cards were distributed to claimants by U.S. mail.

6. The computer system that DLT used to administer unemployment insurance benefits is a comprehensive benefits system that allowed for initial claims, continued claims, refiled claims and extensive special programs. Staff members at DLT were given limited authorized access to DLT's computer system.

7. From in or about February 2009 to on or about February 13, 2015 Defendant AMBULAI R. SHEKU was a Senior Employment and Training Interviewer for DLT. In his role, SHEKU was responsible for answering customer calls, processing claims, providing customer service via telephone and email, issuing payments and other related functions as directed by management, all subject to the limitations on his authority set by DLT. SHEKU had general call center level access to DLT's computer system; however, he did not have access to certain areas of the system. Further, changes in a claimant's profile, including address changes, had to be authorized by the claimant.

**COUNT 1**

(Conspiracy to Commit Mail Fraud)

8. Paragraphs 1 through 7 are incorporated herein and realleged by reference.

9. Beginning as early as in or about June 2009, and continuing until in or about February 2015, the exact dates being unknown to the United States, in the District of Rhode Island and elsewhere, the defendant, AMBULAI R. SHEKU, did knowingly, intentionally and unlawfully combine, conspire, confederate and agree with others, both known and unknown to the United States, to commit the following offense against the United States, namely, to devise and intend to devise a scheme and artifice to defraud the Rhode Island Department of Labor and Training, and to obtain money by means of materially false and fraudulent pretenses, representations and promises, and for the purpose of executing such scheme and artifice, to cause matters to be placed in any post office and authorized depository for mail matter to be sent and delivered by the U.S. Postal Service and private or commercial interstate carriers, in violation of Title 18, United States Code, Section 1341 (Mail Fraud).

a. It was part of the scheme and artifice to defraud that SHEKU would, without authorization and exceeding his authorized access to the DLT computer system, change the addresses of legitimate UI beneficiaries, thus causing the banks funding the UI benefits to send by U.S. mail a new EPC card to another member of the conspiracy, who would then be able to fraudulently obtain cash and/or goods by utilizing the EPC card.

b. It was further part of the scheme and artifice to defraud that SHEKU would, without authorization and exceeding his authorized access to the DLT computer system, take steps to extend the expiration of benefits members of the conspiracy;

c. It was further part of the scheme and artifice to defraud that SHEKU would, without authorization and exceeding his authorized access to the DLT computer system, cause fraudulent claims, including claims by individuals who were employed and thus ineligible for UI benefits, to be approved such benefits;

d. It was further part of the scheme and artifice to defraud that SHEKU would, without authorization and exceeding his authorized access to the DLT computer system, fraudulently increase the balance of UI benefits available to one of his coconspirators; and

e. It was further part of the scheme and artifice to defraud that SHEKU would, without authorization and exceeding his authorized access to the DLT computer system, fraudulently remove blocks or "stops" on the payment of further benefits that DLT had validly imposed, thus allowing a coconspirator to continue receiving benefits to which he was not entitled.

f. From in or about June 2009, and continuing until in or about February 2015, SHEKU fraudulently obtained UI benefits for himself and others of approximately \$508,691, more or less, of which approximately \$350,606 were federal funds.

All in violation of 18 U.S.C. § 1349.

**COUNT 2**  
(Theft of Government Funds)

10. Paragraphs 1 through 9 are incorporated herein and realleged by reference.

11. Beginning as early as in or about June 2009, and continuing until in or about

February 2015, the exact dates being unknown to the United States, in the District of Rhode Island and elsewhere, the defendant, AMBULAI R. SHEKU, did knowingly embezzle, steal, purloin and convert to his use and the use of others, money and things of value of the United States and of an agency and department thereof, to wit the United States Department of Labor, and did aid, abet, counsel, command, induce and procure the commission of this offense.

All in violation of 18 U.S.C. §§ 641 and 2.

**COUNT 3**

(Accessing a Protected Computer to Commit Fraud)

12. Paragraphs 1 through 9 are incorporated herein and realleged by reference.

13. Beginning as early as in or about June 2009, and continuing until in or about February 2015, the exact dates being unknown to the United States, in the District of Rhode Island and elsewhere, the defendant, AMBULAI R. SHEKU, knowingly and with intent to defraud accessed a protected computer without authorization and exceeding his authorized access and by means of such conduct furthered the intended fraud and obtained something of value, specifically, fraudulently obtained unemployment

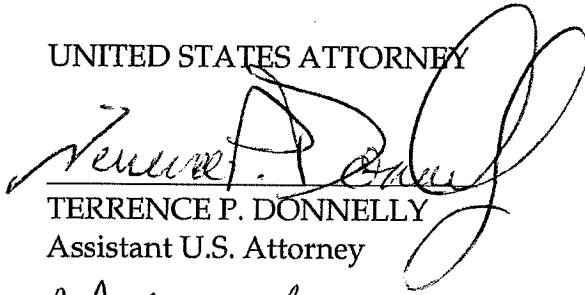


insurance benefits, and did aid, abet, counsel, command, induce and procure the commission of this offense.

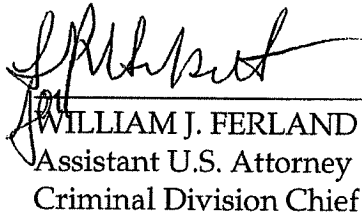
All in violation of 18 U.S.C. §§ 1030(a)(4), 1030(c)(3)(A), and 2.

PETER F. NERONHA

UNITED STATES ATTORNEY



TERRENCE P. DONNELLY  
Assistant U.S. Attorney



WILLIAM J. FERLAND  
Assistant U.S. Attorney  
Criminal Division Chief

DATED: October 13, 2016

**DEFENDANT INFORMATION RELATIVE TO A CRIMINAL ACTION - IN U.S. DISTRICT COURT**

BY:  INFORMATION  INDICTMENT  COMPLAINT

CASE NO. \_\_\_\_\_

Matter Sealed:  Juvenile  Other than Juvenile  
 Pre-Indictment Plea  Superseding  Defendant Added  
 Indictment  Charges/Counts Added  
 Information

Name of District Court, and/or Judge/Magistrate Location (City)  
 UNITED STATES DISTRICT COURT RHODE ISLAND  
 DISTRICT OF RHODE ISLAND Divisional Office

Name and Office of Person Furnishing Information on THIS FORM PETER F. NERONHA  
 U.S. Atty  Other U.S. Agency  
 Phone No. (401) 709-5000  
 Name of Asst. U.S. Attorney (if assigned) TERRENCE P. DONNELLY

**PROCEEDING**

Name of Complainant Agency, or Person (& Title, if any)  
DEPARTMENT OF LABOR AND TRANSPORTATION

- person is awaiting trial in another Federal or State Court (give name of court)
- this person/proceeding transferred from another district per (circle one) FRCrP 20, 21 or 40. Show District
- this is a reprosecution of charges previously dismissed which were dismissed on motion of:  
 U.S. Atty  Defense
- this prosecution relates to a pending case involving this same defendant. (Notice of Related Case must still be filed with the Clerk.)
- prior proceedings or appearance(s) before U.S. Magistrate Judge regarding this defendant were recorded under

SHOW DOCKET NO.  
  
 MAG. JUDGE CASE NO.

Place of offense RHODE ISLAND County

USA vs.  
 Defendant: AMBULAI SHEKU  
 Address: Providence, RI 02908

Interpreter Required Dialect: \_\_\_\_\_  
 Birth Date 1979  Male  Alien  
 Female (if applicable)

Social Security Number \_\_\_\_\_

**DEFENDANT**

Issue:  Warrant  Summons

Location Status:  
 Arrest Date \_\_\_\_\_ or Date Transferred to Federal Custody \_\_\_\_\_

- Currently in Federal Custody
- Currently in State Custody
- Writ Required
- Currently on bond
- Fugitive

Defense Counsel (if any): John R. Grasso  
 FPD  CJA  RET'D  
 Appointed on Target Letter

This report amends AO 257 previously submitted

**OFFENSE CHARGED - U.S.C. CITATION - STATUTORY MAXIMUM PENALTIES - ADDITIONAL INFORMATION OR COMMENTS**

Total # of Counts 3

Set	Title & Section/Offense Level (Petty = 1 / Misdemeanor = 3 / Felony = 4)	Description of Offense Charged	Felony/Misd.
1	18 U.S.C. § 1349	Conspiracy to Commit Mail Fraud	<input checked="" type="checkbox"/> Felony <input type="checkbox"/> Misdemeanor
1	18 U.S.C. § 641	Theft of Government Funds	<input type="checkbox"/> Felony <input type="checkbox"/> Misdemeanor
1	18 U.S.C. § 1030(a)(4)	Accessing a Computer to Commit Fraud	<input checked="" type="checkbox"/> Felony <input type="checkbox"/> Misdemeanor
			<input type="checkbox"/> Felony <input type="checkbox"/> Misdemeanor
Max	Imprisonment: 20 years; Supervised Release	3 years; Fine: \$250,000; Special Assessment: \$300	<input type="checkbox"/> Felony <input type="checkbox"/> Misdemeanor

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF RHODE ISLAND

FILED

UNITED STATES OF AMERICA

v.

AMBULAI SHEKU,  
Defendant.

CR. No.

16-091-S-LDA

2016 OCT 13 P 1:23

U.S. DISTRICT COURT  
DISTRICT OF RHODE ISLAND

PLEA AGREEMENT

Pursuant to Rule 11(c)(1)(B) of the Federal Rules of Criminal Procedure, the United States and Defendant, AMBULAI SHEKU, have reached the following agreement:

1. Defendant's Obligations:
  - a. Defendant will waive Indictment and presentment to a Grand Jury and plead guilty to an Information which charges the Defendant with Conspiracy to Commit Mail Fraud, in violation of 18 U.S.C. § 1349, Theft of Government Funds, in violation of 18 U.S.C. § 641, and Accessing a Computer to Defraud, in violation of 18 U.S.C. § 1030(a)(4).
  - b. Defendant will plead guilty to the Information. Defendant further agrees that the time between the filing of this plea agreement and the scheduled date for the change of plea is excludable under the Speedy Trial Act, 18 U.S.C. § 3161.
  - c. Defendant is free to recommend any sentence he deems appropriate, including probation.
2. Government's Obligations. In exchange for Defendant's plea of guilty:

AS

a. The government will recommend that the Court impose a term of imprisonment within the range of sentences for the offense level determined by the Court under the United States Sentencing Guidelines (the U.S.S.G. or "guidelines").

b. For purposes of determining the offense level, the government agrees to recommend a two-level reduction in the offense level for acceptance of responsibility under § 3E1.1(a) of the guidelines if Defendant continues to demonstrate acceptance of responsibility through sentencing.

c. As of the date of this agreement, Defendant has timely notified authorities of an intention to enter a plea of guilty. If the offense level is 16 or greater and Defendant enters a plea of guilty pursuant to this agreement, the government will move the sentencing Court for an additional decrease of one level, pursuant to U.S.S.G. § 3E1.1(b)(2), unless Defendant indicates an intention not to enter a plea of guilty, thereby requiring the government to prepare for trial.

d. The government is free to recommend any combination of supervised release, fines, and restitution which it deems appropriate.

3. Defendant understands that the guidelines are not binding on the Court, and that, although the Court must consult the guidelines in fashioning any sentence in this case, the guidelines are only advisory, and the Court may impose any reasonable sentence in this matter up to the statutory maximum penalties after taking into account the factors enumerated in 18 U.S.C. § 3553(a).

AS

4. Specific Agreements:

a. The parties agree that the total amount of loss pursuant to U.S.S.G. §§2B1.1(b)(1) is more than \$250,000, but less than or equal to \$550,000; namely, \$508,691

5. The maximum statutory penalties for the offense to which defendant is pleading are:

Count 1 - Conspiracy to Commit Mail Fraud, 18 U.S.C. § 1349

20 years imprisonment, a fine of up to \$250,000, a term of supervised release of 3 years, and a mandatory special assessment of \$100;

Count 2 - Theft of Government Funds, 18 U.S.C. § 641

10 years imprisonment, \$250,000 fine, a term of supervised release of 3 years, and a special assessment of \$100;

Count 3 - Accessing a Protected Computer to Commit Fraud, 18 U.S.C.

§ 1030(a)(4)

5 years imprisonment, \$250,000 fine, a term of supervised release of 3 years, and a special assessment of \$100.

Thus, should the penalties described above be imposed consecutively, the maximum penalties are: 35 years imprisonment, \$750,000 in fines, a term of supervised release of 9 years, and special assessments of \$300.

6. Defendant agrees that, after Defendant and Defendant's counsel sign this agreement, counsel will return it to the United States Attorney's Office along with a money order or certified check, payable to the Clerk, United States District Court, in payment of the special assessments. Failure to do so, unless the Court has made a

previous finding of indigence, will relieve the government of its obligation to recommend a reduction in the offense level under the guidelines for acceptance of responsibility.

7. Defendant is advised and understands that:

- a. The government has the right, in a prosecution for perjury or making a false statement, to use against Defendant any statement that Defendant gives under oath;
- b. Defendant has the right to plead not guilty, or having already so pleaded, to persist in that plea;
- c. Defendant has the right to a jury trial;
- d. Defendant has the right to be represented by counsel – and if necessary have the Court appoint counsel – at trial and every other stage of the proceeding;
- e. Defendant has the right at trial to confront and cross-examine adverse witnesses, to be protected from self-incrimination, to testify and present evidence, and to compel the attendance of witnesses; and
- f. Defendant waives these trial rights if the Court accepts a plea of guilty.

8. The government reserves its full right of allocution, including the right to present any information to the Court for its consideration in fashioning an appropriate sentence, the right to correct misstatements, misrepresentations, or omissions by Defendant, and to answer any questions asked by the Court.

9. Except for paragraphs 2 and 4, above, the parties have made no agreement concerning the application of the guidelines in this case.

10. Defendant understands that the Court alone makes all sentencing decisions, including the application of the guidelines and the sentence to be imposed. The Court is not bound by the parties' stipulations of fact, offense level adjustments, or the government's recommendations. The Court is free to impose any sentence it deems appropriate up to and including the statutory maximum. Defendant also understands that even if the Court's guideline determinations and sentence are different than Defendant expects, Defendant will not be allowed to withdraw Defendant's plea of guilty.

11. Defendant hereby waives Defendant's right to appeal the convictions and sentences imposed by the Court, if the sentences imposed by the Court are within or below the sentencing guideline range determined by the Court. This agreement does not affect the rights or obligations of the United States as set forth in 18 U.S.C. § 3742(b), and the government retains its right to appeal any of the Court's sentencing determinations.

12. This agreement is binding on the government only if Defendant pleads guilty, fulfills all Defendant's obligations under the agreement, does not engage in any conduct constituting obstruction of justice under § 3C1.1 of the guidelines, and does not commit any new offenses. Defendant understands that if Defendant violates this agreement in any way, the government shall be released from its obligations under the agreement and will be free to make any recommendations that it deems appropriate. If that occurs, Defendant shall not have the right to withdraw Defendant's guilty plea.

13. This agreement is limited to the District of Rhode Island and does not bind any other federal, state, or local prosecutive authorities.

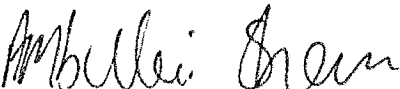
14. This agreement constitutes the entire agreement between the parties. No other promises or inducements have been made concerning the plea in this case. Defendant acknowledges that no person has, directly or indirectly, threatened or coerced Defendant to enter this agreement. Any additions, deletions, or modifications to this agreement must be made in writing and signed by all the parties in order to be effective.

15. Counsel for Defendant states that Counsel has read this agreement, been given a copy of it for Counsel's file, explained it to Defendant, and states that to the best of Counsel's knowledge and belief, Defendant understands the agreement.

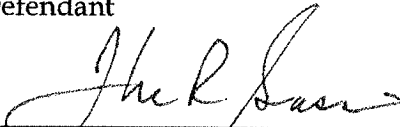
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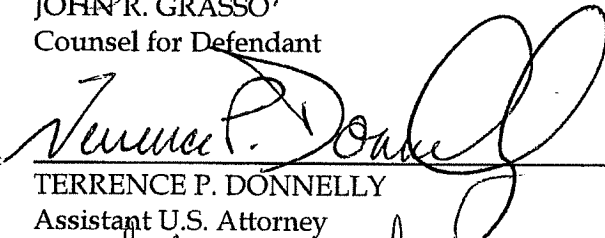
16. Defendant states that Defendant has read the agreement or has had it read to Defendant, has discussed it with Defendant's Counsel, understands it, and agrees to its provisions.

  
\_\_\_\_\_  
AMBULAI SHEKU  
Defendant

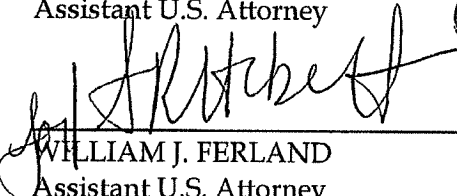
10/13/16  
Date

  
\_\_\_\_\_  
JOHN R. GRASSO  
Counsel for Defendant

10/15/2016  
Date

  
\_\_\_\_\_  
TERRENCE P. DONNELLY  
Assistant U.S. Attorney

10/13/2016  
Date

  
\_\_\_\_\_  
WILLIAM J. FERLAND  
Assistant U.S. Attorney  
Chief, Criminal Division

10/13/16  
Date

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF RHODE ISLAND

UNITED STATES OF AMERICA

v.

CR No. 16-091S

AMBULAI R. SHEKU,  
Defendant.

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**UNITED STATES' MEMORANDUM IN AID OF SENTENCING**

From 2009 to his dismissal in 2015, the defendant operated a scheme to defraud at the Rhode Island Department of Labor and Training (DLT) where he was a trusted employee. The scheme was designed to gain unauthorized access to DLT's computer system, at which time the defendant was able to manipulate the data in that system to obtain undeserved unemployment benefits for over 20 individuals. Many of these individuals - friends and associates of the defendant - shared the stolen funds with the defendant. The funds consisted of both State and federal dollars. All told, investigators have determined that the amount of funds stolen during the execution of the scheme to defraud is approximately \$486,336.<sup>1</sup>

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<sup>1</sup> Although the Information estimated the loss here at approximately \$508,691 (Information, ¶ 9(f)), investigators working with the defendant have adjusted that number downward to \$486,366.

The very magnitude of this crime, combined with the obvious need to deter those similarly situated, calls for serious punishment. However, the defendant did offer to cooperate with law enforcement, to assist investigators in accounting for the funds stolen, and to identify coconspirators. The results of this cooperation are a mixed-bag, and the benefits of his cooperation remain to be seen. However, the limited utility of the defendant's cooperation warrants some leniency; thus, the government recommends a sentence at the low end of the guidelines.

**A. Facts and Plea Agreement.**

As noted in the Offense Conduct section of the PSR in this case, the Rhode Island Department of Labor and Training ("DLT") is the State Workforce Agency in the State of Rhode Island responsible for the implementation and operation of various state and federal workforce programs including the Unemployment Insurance (UI) program. The Department of Labor and Training operates its programs using a combination of federal and state dollars. The Unemployment Insurance Program within the Income Support Division pays Unemployment Insurance Benefits to eligible recipients. The benefit payments are typically funded by tax dollars paid by Rhode Island employers. However, during times of extreme unemployment or in special programs, the

federal government offsets the cost of unemployment benefits for the states.

The Unemployment Insurance Program provides temporary income support ("UI benefits"), in the form of weekly cash benefits for the period of time that the eligible employee seeks new work. The unemployed worker must file an application for benefits with DLT for the UI benefits. This application in Rhode Island was filed either over the internet or via the telephone. The amount of weekly UI benefits paid to a claimant was based on the claimant's prior earnings, as reported by the employer for a specified time period called the "base period." The resulting claim for benefits must be certified for each week in order to receive benefit payments. During the time set forth in the Information (June 2009 to February 2015), certification was made via the internet or telephone using the claimant's social security number, benefit year ending code and personal identification number.

During the time described in this Information, the available payment methods were direct deposit to a financial institution or via electronic payment card (EPC) which functions like a bank debit card. Funds for the benefits were drawn from state-controlled accounts at financial institutions which operated in interstate and foreign commerce. The electronic payment cards were distributed to claimants by U.S. mail.

The computer system that DLT used to administer unemployment insurance benefits is a comprehensive benefits system that allowed for initial claims, continued claims, refiled claims and extensive special programs. Staff members at DLT such as the defendant were given limited authorized access to DLT's computer system.

From February 2009 to February 13, 2015 Defendant Ambulai R. Sheku was a Senior Employment and Training Interviewer for DLT. In his role, Sheku was responsible for answering customer calls, processing claims, providing customer service via telephone and email, issuing payments and other related functions as directed by management, all subject to the limitations on his authority set by DLT. Sheku had general call center level access to DLT's computer system; however, he did not have access to certain areas of the system. Further, changes in a claimant's profile, including address changes, had to be authorized by the claimant.

It was part of the scheme to defraud in this case that Sheku would, without authorization and exceeding his authorized access to the DLT computer system, change the addresses of legitimate UI beneficiaries, thus causing the banks funding the UI benefits to send by U.S. mail a new EPC card to another member of the conspiracy, who would then be able to fraudulently obtain cash and/or goods by utilizing the EPC card. Sheku

would also, again exceeding his authorized access to the DLT computer system, take steps to extend the expiration of benefits of others he was conspiring with.

In this way, Sheku also caused fraudulent claims, including claims by individuals who were employed and thus ineligible for UI benefits, to be approved for such benefits. By doing so, he fraudulently increased the balance of UI benefits available to members of the conspiracy. Sheku sometimes achieved these results by fraudulently removing blocks or "stops" on the payment of further benefits that DLT had validly imposed, thus allowing a coconspirator to continue receiving benefits to which he was not entitled.

Thus, from June 2009 to February 2015, Sheku fraudulently obtained UI benefits of approximately \$486,366 (for himself and others). Of this total, approximately \$351,726 were federal funds.

*Plea Agreement.* On November 22, 2016, the defendant pled guilty to a three-count information, pursuant to a plea agreement. That agreement binds the government to recommend a sentence within the guideline range determined by the Court. The defendant is free to advocate for any sentence he deems reasonable. The parties agreed that there is a loss of greater than \$250,000, but less than \$550,000, resulting in a guideline enhancement of 12 levels.

**B. Sentencing Factors.**

**1. The Seriousness of the Offense.**

As the Court is well aware, a sentencing court should first consider "the nature and circumstances of the offense"; as well as "the need for the sentence imposed ... to reflect the seriousness of the offense, to promote respect for the law, and to provide just punishment for the offense." 18 U.S.C. § 3553(a)(1) and (2)(A).

Here, the nature of the offense was a corrupt one. The defendant worked in a position of trust for the State of Rhode Island, and was also a trusted agent in the disbursement of federal unemployment compensation dollars. As a public employee (albeit not an elected official), Mr. Sheku should be held to a higher standard than the general public. He violated the public trust for personal gain. He took deliberate action to hide his activity, further demonstrating his awareness of the wrongfulness of his acts. A significant prison sentence, by demonstrating to the public that this abuse of the public trust will not be tolerated in Rhode Island, will help "promote respect for the law." 18 U.S.C. § 3553(a)(2)(A)

It should also not be forgotten that, in defrauding the Rhode Island Unemployment Insurance Trust Fund, the defendant's conduct resulted in an undue tax burden on Rhode Island employers. Rhode Island employers pay a tax on payroll each

quarter to finance the unemployment program. The tax on employers is determined by an "experience rating." Similar to auto insurance, the more that is paid out from an employer account, the higher the tax rate goes.

## **2. Deterrence.**

A sentencing court in a criminal case should consider the need "to afford adequate deterrence to criminal conduct." 18 U.S.C. § 3553(a)(2)(B). It stands to reason that in this case, a prison sentence is essential to deter other government employees from committing similar frauds by abusing their positions of trust. A significant prison sentence here would also deter recipients of fraudulently obtained benefits - themselves coconspirators in these cases - as well.

## **3. The Defendant's Characteristics.**

*Criminal History & Rehabilitation.* The defendant, to his credit, does not have any criminal history. As the Court knows, this is a relatively common phenomenon in white-collar case. Nevertheless, his lack of a criminal record is obviously a factor warranting some leniency, and bodes well for the prospect of rehabilitation. 18 U.S.C. § 3553(a)(2)(D). The defendant here already possesses a bachelor's degree in computer-related fields (PSR ¶¶ 54, 55), so there is little need for education. Indeed, in this case, he used his skills with computers to commit the instant offense.



In his Sentencing Memorandum, the defendant asks to be spared a jail sentence so that he can support the child that a former girlfriend is carrying. The relationship with the mother of this child appears not to one of especially deep commitment, to say the least (with the defendant stating the two are "not currently in a relationship", PSR ¶ 42). Through counsel, the defendant objects to the mother's assertion that the defendant will not take on the responsibilities of a father.

*Cooperation.* As counsel noted in his Memorandum, the defendant met with agents investigating these matters on several occasions. He always made himself available when requested. Being candid with the agents about his own conduct, the defendant appeared to take fully personal responsibility for his own guilt in the scheme. The biggest strength of these sessions, from the government's point of view, was the insight gained from the defendant regarding systemic weaknesses - particularly in the dated computer system utilized by DLT - and how he and others were able to abuse those weaknesses to carry out the scheme to defraud.

One other goal of investigators, however, is the need to hold others who benefitted financially from the scheme accountable. Perhaps because of the defendant's friendships with many of these individuals, the quality of the information he provided in this regard was uneven at best.

**C. Conclusion.**

For all of the above reasons, the United States believes that this case might ordinarily be sentenced at the high end of the guidelines. However, given the defendant's efforts to cooperate - which he was under no obligation to do - the government respectfully recommends that the defendant be sentenced to 21 months in prison, placed on 3 years supervised release, and be ordered to make restitution totaling \$486,336.<sup>2</sup>

Respectfully submitted,  
UNITED STATES OF AMERICA  
By its Attorneys,  
STEPHEN G. DAMBRUCH  
Acting United States Attorney

/s/ Terrence P. Donnelly  
TERRENCE P. DONNELLY  
Assistant U.S. Attorney  
50 Kennedy Plaza, 8<sup>th</sup> Floor  
Providence, RI 02903  
(401) 709-5000 - Phone  
Terrence.Donnelly@usdoj.gov

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<sup>2</sup> The defendant attached to his sentencing memorandum a statistical analysis by MCM Data Consulting. Needless to say, the study confirms the unsurprising notion that the overwhelming majority (81%) of defendants who have the same basic guideline factors as the defendant are sentenced to prison. It also confirms the basic observation that every case, and every defendant, is unique. As this Court knows, "the devil is in the details." The study, of course, does not give this Court any facts of the underlying cases by which a truer comparison could be made (e.g., abuse of trust). The guidelines have it right here.

CERTIFICATE OF SERVICE

I hereby certify that on this 30<sup>th</sup> day of March, 2017, a copy of the within Government's Consolidated Memorandum in Aid of Sentencing was filed electronically and is available for viewing and downloading from the ECF system.

Electronic notification:

John R. Grasso, Esquire  
[jrg@johngrassolaw.com](mailto:jrg@johngrassolaw.com)

/s/ Terrence P. Donnelly  
TERRENCE P. DONNELLY

UNITED STATES DISTRICT COURT  
DISTRICT OF RHODE ISLAND

UNITED STATES OF AMERICA  
v.  
AMBULAI R. SHEKU

JUDGMENT IN A CRIMINAL CASE

Case Number: 1:16CR00091-01S

USM Number: 11905-070

John R. Grasso, Esq.

Defendant's Attorney

THE DEFENDANT:

pleaded guilty to count(s) I, II, and III of the Information

pleaded nolo contendere to count(s) \_\_\_\_\_  
which was accepted by the court.

was found guilty on count(s) \_\_\_\_\_  
after a plea of not guilty.

The defendant is adjudicated guilty of these offenses:

<u>Title &amp; Section</u>	<u>Nature of Offense</u>	<u>Offense Ended</u>	<u>Count</u>
18 U.S.C. § 1349	Conspiracy to Commit Mail Fraud	February 2015	I
18 U.S.C. §§ 641 and 2	Theft of Government Funds; Aiding and Abetting	February 2015	II
18 U.S.C. §§ 1030(a)(4), 1030(c)(3)(A), and 2	Accessing a Protected Computer to Commit Fraud; Aiding and Abetting	February 2015	III

The defendant is sentenced as provided in pages 2 through 7 of this judgment. The sentence is imposed pursuant to the Sentencing Reform Act of 1984.

The defendant has been found not guilty on count(s) \_\_\_\_\_

Count(s) \_\_\_\_\_  is  are dismissed on the motion of the United States.

It is ordered that the defendant must notify the United States attorney for this district within 30 days of any change of name, residence, or mailing address until all fines, restitution, costs, and special assessments imposed by this judgment are fully paid. If ordered to pay restitution, the defendant must notify the court and United States attorney of material changes in economic circumstances.

April 3, 2017

Date of Imposition of Judgment

Signature of Judge

William E. Smith

Chief Judge

Name and Title of Judge

04/07/2017

Date

DEFENDANT: **AMBULAI R. SHEKU**  
CASE NUMBER: **1:16CR00091-01S**

**IMPRISONMENT**

The defendant is hereby committed to the custody of the Federal Bureau of Prisons to be imprisoned for a total term of:  
**21 months as to Counts I - III, to be served concurrently with each other.**

The court makes the following recommendations to the Bureau of Prisons:

The defendant is remanded to the custody of the United States Marshal.

The defendant shall surrender to the United States Marshal for this district:

at 12:00  a.m.  p.m. on 5/1/2017 . OR

as notified by the United States Marshal.

The defendant shall surrender for service of sentence at the institution designated by the Bureau of Prisons:

before 2 p.m. on 5/1/2017 .

as notified by the United States Marshal.

as notified by the Probation or Pretrial Services Office.

**RETURN**

I have executed this judgment as follows:

Defendant delivered on \_\_\_\_\_ to \_\_\_\_\_

a \_\_\_\_\_ , with a certified copy of this judgment.

UNITED STATES MARSHAL

By \_\_\_\_\_  
DEPUTY UNITED STATES MARSHAL

DEFENDANT: AMBULAI R. SHEKU  
CASE NUMBER: 1:16CR00091-01S

### SUPERVISED RELEASE

Upon release from imprisonment, you will be on supervised release for a term of :  
3 years as to Counts I - III, to run concurrently with each other.

### MANDATORY CONDITIONS

1. You must not commit another federal, state or local crime.
2. You must not unlawfully possess a controlled substance.
3. You must refrain from any unlawful use of a controlled substance. You must submit to one drug test within 15 days of release from imprisonment and at least two periodic drug tests thereafter, as determined by the court.
  - The above drug testing condition is suspended, based on the court's determination that you pose a low risk of future substance abuse. *(check if applicable)*
4.  You must cooperate in the collection of DNA as directed by the probation officer. *(check if applicable)*
5.  You must comply with the requirements of the Sex Offender Registration and Notification Act (42 U.S.C. § 16901, *et seq.*) as directed by the probation officer, the Bureau of Prisons, or any state sex offender registration agency in the location where you reside, work, are a student, or were convicted of a qualifying offense. *(check if applicable)*
6.  You must participate in an approved program for domestic violence. *(check if applicable)*

You must comply with the standard conditions that have been adopted by this court as well as with any other conditions on the attached page.

DEFENDANT: AMBULAI R. SHEKU  
CASE NUMBER: 1:16CR00091-01S**STANDARD CONDITIONS OF SUPERVISION**

As part of your supervised release, you must comply with the following standard conditions of supervision. These conditions are imposed because they establish the basic expectations for your behavior while on supervision and identify the minimum tools needed by probation officers to keep informed, report to the court about, and bring about improvements in your conduct and condition.

1. You must report to the probation office in the federal judicial district where you are authorized to reside within 72 hours of your release from imprisonment, unless the probation officer instructs you to report to a different probation office or within a different time frame.
2. After initially reporting to the probation office, you will receive instructions from the court or the probation officer about how and when you must report to the probation officer, and you must report to the probation officer as instructed.
3. You must not knowingly leave the federal judicial district where you are authorized to reside without first getting permission from the court or the probation officer.
4. You must answer truthfully the questions asked by your probation officer.
5. You must live at a place approved by the probation officer. If you plan to change where you live or anything about your living arrangements (such as the people you live with), you must notify the probation officer at least 10 days before the change. If notifying the probation officer in advance is not possible due to unanticipated circumstances, you must notify the probation officer within 72 hours of becoming aware of a change or expected change.
6. You must allow the probation officer to visit you at any time at your home or elsewhere, and you must permit the probation officer to take any items prohibited by the conditions of your supervision that he or she observes in plain view.
7. You must work full time (at least 30 hours per week) at a lawful type of employment, unless the probation officer excuses you from doing so. If you do not have full-time employment you must try to find full-time employment, unless the probation officer excuses you from doing so. If you plan to change where you work or anything about your work (such as your position or your job responsibilities), you must notify the probation officer at least 10 days before the change. If notifying the probation officer at least 10 days in advance is not possible due to unanticipated circumstances, you must notify the probation officer within 72 hours of becoming aware of a change or expected change.
8. You must not communicate or interact with someone you know is engaged in criminal activity. If you know someone has been convicted of a felony, you must not knowingly communicate or interact with that person without first getting the permission of the probation officer.
9. If you are arrested or questioned by a law enforcement officer, you must notify the probation officer within 72 hours.
10. You must not own, possess, or have access to a firearm, ammunition, destructive device, or dangerous weapon (i.e., anything that was designed, or was modified for, the specific purpose of causing bodily injury or death to another person such as nunchakus or tasers).
11. You must not act or make any agreement with a law enforcement agency to act as a confidential human source or informant without first getting the permission of the court.
12. If the probation officer determines that you pose a risk to another person (including an organization), the probation officer may require you to notify the person about the risk and you must comply with that instruction. The probation officer may contact the person and confirm that you have notified the person about the risk.
13. You must follow the instructions of the probation officer related to the conditions of supervision.

**U.S. Probation Office Use Only**

A U.S. probation officer has instructed me on the conditions specified by the court and has provided me with a written copy of this judgment containing these conditions. For further information regarding these conditions, see *Overview of Probation and Supervised Release Conditions*, available at: [www.uscourts.gov](http://www.uscourts.gov).

Defendant's Signature \_\_\_\_\_

Date \_\_\_\_\_

DEFENDANT: AMBULAI R. SHEKU  
CASE NUMBER: 1:16CR00091-01S

### **SPECIAL CONDITIONS OF SUPERVISION**

1. The defendant is to provide access to all financial information requested by the supervising probation officer including, but not limited to, copies of all federal and state income tax returns. All tax returns shall be filed in a timely manner.
2. The defendant shall not open new lines of credit until the financial obligation is satisfied, which includes the leasing of any vehicle or other property, or use existing credit resources without the prior approval of the supervising probation officer.
3. The defendant shall not hold employment and/or self-employment having fiduciary responsibilities without approval of the supervising probation officer.
4. The defendant shall participate in a program of substance abuse treatment (inpatient or outpatient), as directed and approved by the Probation Office.
5. The defendant shall participate in a program of substance abuse testing, (up to 72 drug tests per year) as directed and approved by the Probation Office.
6. The defendant shall contribute to the cost of all ordered treatment and testing based on ability to pay as determined by the probation officer.



DEFENDANT: AMBULAI R. SHEKU  
 CASE NUMBER: 1:16CR00091-01S

**CRIMINAL MONETARY PENALTIES**

The defendant must pay the total criminal monetary penalties under the schedule of payments on Sheet 6.

	<u>Assessment</u>	<u>JVTA Assessment*</u>	<u>Fine</u>	<u>Restitution</u>
<b>TOTALS</b>	\$ 300.00	\$ 0.00	\$ 0.00	\$ 486,366.00

The determination of restitution is deferred until \_\_\_\_\_. An *Amended Judgment in a Criminal Case (AO 245C)* will be entered after such determination.

The defendant must make restitution (including community restitution) to the following payees in the amount listed below.

If the defendant makes a partial payment, each payee shall receive an approximately proportioned payment, unless specified otherwise in the priority order or percentage payment column below. However, pursuant to 18 U.S.C. § 3664(i), all nonfederal victims must be paid before the United States is paid.

<u>Name of Payee</u>	<u>Total Loss**</u>	<u>Restitution Ordered</u>	<u>Priority or Percentage</u>
Rhode Island Dept. of Labor and Training Central Overpayment Unit PO Box 20380 Cranston, RI 02920	\$486,366.00	\$486,366.00	

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<b>TOTALS</b>	\$ <u>486,366.00</u>	\$ <u>486,366.00</u>
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Restitution amount ordered pursuant to plea agreement \$ \_\_\_\_\_

The defendant must pay interest on restitution and a fine of more than \$2,500, unless the restitution or fine is paid in full before the fifteenth day after the date of the judgment, pursuant to 18 U.S.C. § 3612(f). All of the payment options on Sheet 6 may be subject to penalties for delinquency and default, pursuant to 18 U.S.C. § 3612(g).

The court determined that the defendant does not have the ability to pay interest and it is ordered that:

the interest requirement is waived for the  fine  restitution.

the interest requirement for the  fine  restitution is modified as follows:

\* Justice for Victims of Trafficking Act of 2015, Pub. L. No. 114-22.

\*\* Findings for the total amount of losses are required under Chapters 109A, 110, 110A, and 113A of Title 18 for offenses committed on or after September 13, 1994, but before April 23, 1996.

DEFENDANT: AMBULAI R. SHEKU  
CASE NUMBER: 1:16CR00091-01S

### SCHEDULE OF PAYMENTS

Having assessed the defendant's ability to pay, payment of the total criminal monetary penalties is due as follows:

- A  Lump sum payment of \$ 486,666.00 due immediately, balance due
- not later than \_\_\_\_\_, or
- in accordance with  C,  D,  E, or  F below; or
- B  Payment to begin immediately (may be combined with  C,  D, or  F below); or
- C  Payment in equal \_\_\_\_\_ (e.g., weekly, monthly, quarterly) installments of \$ \_\_\_\_\_ over a period of \_\_\_\_\_ (e.g., months or years), to commence \_\_\_\_\_ (e.g., 30 or 60 days) after the date of this judgment; or
- D  Payment in equal \_\_\_\_\_ (e.g., weekly, monthly, quarterly) installments of \$ \_\_\_\_\_ over a period of \_\_\_\_\_ (e.g., months or years), to commence \_\_\_\_\_ (e.g., 30 or 60 days) after release from imprisonment to a term of supervision; or
- E  Payment during the term of supervised release will commence within \_\_\_\_\_ (e.g., 30 or 60 days) after release from imprisonment. The court will set the payment plan based on an assessment of the defendant's ability to pay at that time; or
- F  Special instructions regarding the payment of criminal monetary penalties:

Unless the court has expressly ordered otherwise, if this judgment imposes imprisonment, payment of criminal monetary penalties is due during the period of imprisonment. All criminal monetary penalties, except those payments made through the Federal Bureau of Prisons' Inmate Financial Responsibility Program, are made to the clerk of the court.

The defendant shall receive credit for all payments previously made toward any criminal monetary penalties imposed.

- Joint and Several

Defendant and Co-Defendant Names and Case Numbers (including defendant number), Total Amount, Joint and Several Amount, and corresponding payee, if appropriate.

- The defendant shall pay the cost of prosecution.
- The defendant shall pay the following court cost(s):
- The defendant shall forfeit the defendant's interest in the following property to the United States:

Payments shall be applied in the following order: (1) assessment, (2) restitution principal, (3) restitution interest, (4) fine principal, (5) fine interest, (6) community restitution, (7) JVT A assessment, (8) penalties, and (9) costs, including cost of prosecution and court costs.

**STATE OF RHODE ISLAND  
INVESTMENT COMMISSION MEETING**

**DATA AT  
March 31<sup>st</sup>, 2017**

**April 26<sup>th</sup>, 2017  
MEETING**

**MEMBERS OF THE STATE INVESTMENT COMMISSION**

**Honorable Seth Magaziner, Chair**

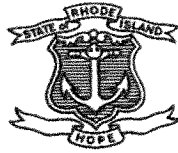
**Mr. Robert K. Benson  
Mr. J. Michael Costello  
Mr. Thomas P. Fay  
Mr. Frank J. Karpinski  
Ms. Marie Langlois**

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

## Section I.

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### 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 April 26th, 2017 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 March 22nd 2017\*
- Systematic Trend Following Presentations
  - Grant Jaffarian and Lisa Martin, Crabel Capital Management
  - Ben Alibrandi, Credit Suisse
  - Dr. Patrick Welton and Neal Howe, Welton
- Systematic Trend Following Recommendations\*
  - Pension Consulting Alliance
- 457/401A RFP Vendor Selection\*
  - Kimberly Shockley
- Community Deposit Program\*
  - Bristol County Savings Bank
  - Centreville Bank
  - Home Loan Bank
- Legal Counsel Report
- Chief Investment Officer Report
  - Portfolio Performance
  - Asset Allocation Implementation Update
- Treasurer's General Comments

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



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

Seth Magaziner  
General Treasurer

**POSTED ON April 21st, 2017**

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.**

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**Approval of Minutes**



**State Investment Commission**  
**Monthly Meeting Minutes**  
**Wednesday, March 22, 2017**  
**9:00 a.m.**  
**Room 205, State House**

The Monthly Meeting of the State Investment Commission (SIC) was called to order at 9:02, Wednesday, March 22<sup>nd</sup>, 2017 in Room 205, State House.

## **I. Roll Call of Members**

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

The following members were absent: Ms. Marie Langlois, Ms. Paula McNamara.

Also in attendance: Mr. John Burns and Mr. John Linder, Pension Consulting Alliance (PCA), general consultants; Mr. Darren Wolf, Mr. Justin Sheehan and Mr. Greg Strassberg, Aberdeen Asset Management; Mr. Andrew Lapkin and Ms. Maxine Alexis, Hedgemark International, LLC; Mr. Tim Nguyen, Treasury Chief Investment Officer (interim); Ms. Sally Dowling, Adler, Pollock & Sheehan, legal counsel; and other members of the Treasurer's staff.

Treasurer Magaziner called the meeting to order at 9:02 a.m.

## **II. Approval of Minutes**

On a motion by Mr. Mullaney and seconded by Mr. Costello, it was unanimously **VOTED: to approve the draft minutes of the February 22nd, 2017 meeting of the State Investment Commission.**

## **III. Crisis Protection Class Global Remarks**

Mr. Burns recapped the purpose of implementing the Crisis Protection Class (CPC).

During the Asset Allocation Study, it was determined something should be put in the place to protect against down markets and produce appreciation during a growth crisis. The Board approved a CPC portfolio that was structured 50/50 between Treasury Duration and Systematic Trend Following that has similar volatility to the rest of the portfolio at a relatively simple and low cost structure. The long duration managers have been selected and the systematic trend following manager recommendations are scheduled for April. There will be one platform manager that oversee the entire CPC, which is 8% of total assets. The platform manager acts as a fiduciary and conducts operational due diligence of systemic trend managers, as well as performs custodial functions. Additionally, the platform manager assists in risk management and will be involved the creation of a risk dashboard.

Ms. Maxfield expressed interest in the risk dashboard being created by the platform manager noting it would be beneficial for board members to view the dashboard upon completion to ensure its usefulness and help understand the information being produced. Both Treasurer Magaziner and Mr. Nguyen agreed.



The Treasurer noted an important function of the platform manager will be the intra class rebalancing aspect. This is particularly important with a new class whose underlying strategies are somewhat volatile and can be rebalanced daily rather than monthly to ensure the allocation stays at 8% and is evenly distributed between treasuries and systematic trend following.

Treasury investment staff and PCA recommend Aberdeen – Hedgemark as the CPC platform Manager.

#### **IV. Crisis Protection Class Manager Presentation**

Mr. Wolf provided an organization overview of Aberdeen. He then proceeded to explain their responsibilities, as previously outlined by Mr. Burns, and expanded on their processes to meet those duties, specifically regarding operational due diligence, risk assessment and performance analytics.

Mr. Lapkin provided an organization overview of Hedgemark. He explained the organization's specialty is assisting institutional investors in the setup and operation of funds that don't readily fit in traditional long custody accounts, a category in which the systematic trend following strategy falls. Their responsibility will involve only the core, non-investment functions of the CPC portfolio.

The board asked questions.

#### **V. Crisis Protection Class Manager Recommendation**

Mr. Linder summarized the platform manager selection process. He reported the services and fees associated with the product under the negotiated terms with Aberdeen/Hedgemark. He made a clear distinction between Aberdeen and Hedgemark, explaining that Aberdeen acts a fiduciary and overall manager of the CPC while Hedgemark acts as a platform infrastructure provider, giving Aberdeen necessary data to makes its decisions on risk and rebalancing.

He then provided an anticipated timeline to implement the Crisis Protection Class should the recommendation be approved.

The board asked questions.

On a motion by Ms. Maxfield and seconded by Ms. Reback, it was

**VOTED: to approve the engagement of Aberdeen and Hedgemark, and the creation of the Crisis Protection Class platform in accordance with the presentation materials furnished to the SIC members.**

**Mr. Fay recused himself from the vote**

#### **VI. Legal Counsel Report**

There was no legal counsel report.

#### **VII. Chief Investment Officer Report**

Mr. Nguyen provided the performance update for February. The total portfolio value increased \$93.3 million to rest at \$7.9 billion. The month's increase comes from \$128.5 million of positive investment performance (which put the portfolio's 12-month investment earnings over the \$1 billion mark) offset by \$35.2 million of transfers to meet pension payroll in excess of pension contributions. On a percentage basis, the portfolio increased 1.66%, lagging both the plan benchmark of 1.70% and basic 60% global equity/40% fixed income allocation of 1.95%. Global equity markets, emerging market equities, global sovereign and corporate bonds all performed well.

Mr. Nguyen then apprised the Board that over the next month, staff and PCA will be working to develop an Investment Policy Statement (IPS) for the CPC and will bring forth three recommendations for systematic trend following managers.

The board asked questions.

## **VIII. Treasurer's General Comments**

Treasurer Magaziner acknowledged the progress being made as the portfolio shifts to the new asset allocation. He thanked everyone for their time.

There being no other business to come before the Board, on a motion by Ms. Reback and seconded by Mr. Mullaney the meeting adjourned at 10:04 a.m.

Respectfully submitted,

**Seth Magaziner,  
General Treasurer**

## Section III.

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### Staff Summary

# Portfolio Highlights

## March 2017

Consumer confidence hits highest level since 2000. U.S. consumer confidence rose to a 16-year high during the month as consumers were more positive about the labor market and economic conditions. The stronger reading is due in part to growing labor market optimism, U.S. home prices rising at the fastest pace in 31 months and a rising stock market. Despite a buoyant stock market, the Fed did raise interest rates by another 25 bps. Oil prices fell during the month based on a sizable increase in U.S. inventories. The price of a barrel of crude oil dropped 6.3% to \$50.60.

Therefore, on the month, the total portfolio value increased by approximately \$33 million to remain at \$7.9 billion. The month's increase comes from \$59.3 million of positive investments performance offset by \$26.3 million of transfers to meet pension payroll in excess of pension contributions. On a percentage basis, the portfolio increased 0.75 lagging the plan benchmark of 0.82% but beating the basic 60% global equity/40% fixed income allocation of 0.71%.

Calendar year-to-date, the total portfolio has increased by \$220.8 million, with portfolio gains of \$306.7 million offset by \$85.9 million in pension payments. The portfolio's 4.01% return lagged both the benchmark and 60/40 returns of 4.16% and 4.44%, respectively.

Fiscal year-to-date, the total portfolio has increased by \$416.1 million, with portfolio gains of \$646.1 million offset by \$230.0 million in pension payments. The portfolio's 8.76% return exceeded the 8.31% benchmark and well surpassed the 7.43% 60/40 return.

Over a 3-year time frame and when comparing against a 60/40 portfolio, the ERSRI portfolio outperformed at 4.67% while the 60/40 portfolio earned 4.26%. Over a 5-year time frame, the ERSRI portfolio earned 6.93%, outperforming the 60/40 portfolio which posted 6.09%.



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

April 19, 2017

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 March 31, 2017.

**Employees' Retirement System of Rhode Island  
Composite Reporting Investment Valuation  
March 31, 2017**

Asset Class	Base Market Value
<b>Grand Total</b>	<b>7,916,792,001</b>
CASH EQUIVALENT*	256,683,478
EQUITY HEDGE FUNDS**	512,805,451
GLOBAL PUBLIC EQUITY	3,656,745,666
CREDIT	410,617,247
INFLATION-LINKED BDS	241,794,801
PRIVATE EQUITY**	540,358,944
REAL ESTATE**	565,433,136
REAL RET HEDGE FUNDS**	520,327,258
INFRASTRUCTURE**	289,885,757
US TRADITIONAL FIXED	922,140,264

Plan Allocations	%	Base Market Value
<b>Grand Total</b>	<b>100.00%</b>	<b>7,916,792,001</b>
STATE EMP RET PLAN	75.3%	5,960,776,770
MUNI EMP RET PLAN	18.2%	1,439,822,053
TEACHER'S SURVIVOR BENEFIT	3.8%	304,301,580
STATE POLICE RET PL	1.6%	125,856,452
JUDICIAL RET PLAN	0.8%	65,672,554
NON-CONTRIB JUD RET	0.0%	565,506
NON-CONT ST POL RET	0.3%	19,797,085

\* 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,  
  
Vincent Izzo  
Investment Accounting Manager

## Section IV.

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### Asset Allocation

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BNY MELLON ASSET SERVICING

## Asset Summary

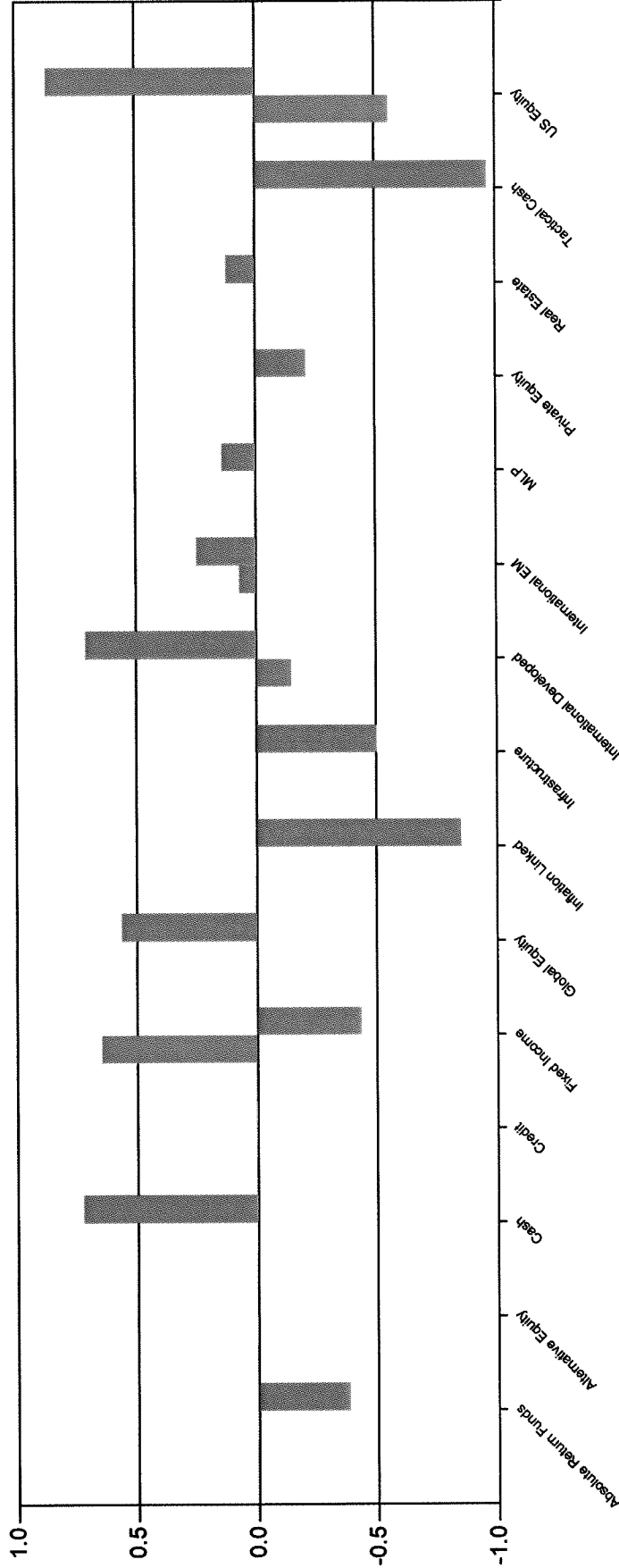
Balance Date: 3/31/2017



Asset Class	Physical Exposure	Synthetic Exposure	Net Position	Overlay Target	Policy Target
<b>Total Market Value</b>	<b>7,898.6</b>	<b>0.0</b>	<b>7,898.6</b>	<b>7,898.7</b>	<b>7,898.7</b>
Cash	57.3	-51.4	5.9	5.7	0.0
Cash	57.3	-51.4	5.9	5.7	0.0
<b>Equity</b>	<b>4,712.6</b>	<b>-67.7</b>	<b>4,644.9</b>	<b>4,696.1</b>	<b>4,541.7</b>
Alternative Equity	513.1	0.0	513.1	513.1	57.50 %
Global Equity	1,150.3	0.0	1,150.3	1,150.3	6.50 %
International Developed	845.9	-25.5	820.4	832.3	14.6 %
International EM	335.2	3.0	338.2	332.9	10.5 %
Private Equity	535.7	0.0	535.7	535.7	4.2 %
US Equity	1,332.3	-45.2	1,287.1	1,331.7	6.8 %
<b>Fixed</b>	<b>952.8</b>	<b>119.1</b>	<b>1,071.9</b>	<b>1,020.9</b>	<b>12.50 %</b>
Fixed Income	952.8	119.1	1,071.9	1,020.9	12.50 %
<b>Other</b>	<b>2,176.0</b>	<b>0.0</b>	<b>2,176.0</b>	<b>2,176.0</b>	<b>30.00 %</b>
Absolute Return Funds	522.5	0.0	522.5	522.5	7.00 %
Credit	395.3	0.0	395.3	395.3	5.00 %
Inflation Linked	248.4	0.0	248.4	248.4	3.1 %
Infrastructure	118.0	0.0	118.0	118.0	1.5 %
MLP	169.1	0.0	169.1	169.1	2.1 %
Real Estate	562.3	0.0	562.3	562.3	7.1 %
Tactical Cash	160.4	0.0	160.4	160.4	2.0 %



Percent Deviation from Overlay Target



Total Absolute Notional Value: 192.9 (USD)

2 Copyright © 2017 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.



## Asset Summary

Balance Date: 3/31/2017



Manager	Total Market Value	Equity Market Value	Fixed Market Value	Other Market Value	Cash Balance
<b>Total Assets</b>	<b>7,898.7</b>	<b>4,712.6</b>	<b>952.8</b>	<b>2,176.0</b>	<b>57.3</b>
<b>Cash</b>	<b>57.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>57.3</b>
Cash Acct (Pooled Trust)	41.4	0.0	0.0	0.0	41.3
Municipal EE's Retirement Plan	0.0	0.0	0.0	0.0	0.0
Russell Overlay	15.9	0.0	0.0	0.0	15.9
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
<b>Equity</b>	<b>4,712.7</b>	<b>4,712.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>
<b>Alternative Equity</b>	<b>513.1</b>	<b>513.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Ascend Partners Fund II, LP	3.5	3.5	0.0	0.0	0.0
Davidson Kempner	82.1	82.1	0.0	0.0	0.0
Elliot Associates, LP	96.9	96.9	0.0	0.0	0.0
ESG	36.7	36.7	0.0	0.0	0.0
Indus Asia Pacific Fund	0.3	0.3	0.0	0.0	0.0
Luxor Capital Partners	5.3	5.3	0.0	0.0	0.0
PFM Diversified Fund LP	77.5	77.5	0.0	0.0	0.0
Samiyn Onshore Fund LP	110.7	110.7	0.0	0.0	0.0
Viking Global Equities	100.0	100.0	0.0	0.0	0.0
<b>Global Equity</b>	<b>1,150.3</b>	<b>1,150.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>
Global Equity Transition	0.1	0.0	0.0	0.0	0.1
SSGA Global Fundamental Dev LC	1,150.3	1,150.3	0.0	0.0	0.0
<b>International Developed</b>	<b>845.9</b>	<b>845.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
SSgA MSCI Canada	105.5	105.5	0.0	0.0	0.0
SSgA MSCI EAFE	740.5	740.5	0.0	0.0	0.0
<b>International EM</b>	<b>335.2</b>	<b>335.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
SSgA Emerging Mkts	335.2	335.2	0.0	0.0	0.0
<b>Private Equity</b>	<b>535.7</b>	<b>535.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Combined Private Equity	535.7	535.7	0.0	0.0	0.0
<b>US Equity</b>	<b>1,331.4</b>	<b>1,331.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Rhode Island Transition Acct	0.0	0.0	0.0	0.0	0.0
SSGA Russell 3000	1,331.4	1,331.4	0.0	0.0	0.0
<b>US Large Cap</b>	<b>0.9</b>	<b>0.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Shott Capital	0.9	0.9	0.0	0.0	0.0
<b>Fixed</b>	<b>952.8</b>	<b>0.0</b>	<b>952.8</b>	<b>0.0</b>	<b>0.0</b>
<b>Fixed Income</b>	<b>952.8</b>	<b>0.0</b>	<b>952.8</b>	<b>0.0</b>	<b>0.0</b>
MacKay Shields Core	471.5	0.0	471.5	0.0	0.0
Pyramis Core	481.2	0.0	481.2	0.0	0.0
<b>Other</b>	<b>2,176.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2,176.0</b>	<b>0.0</b>
<b>Tactical Cash</b>	<b>160.4</b>	<b>0.0</b>	<b>0.0</b>	<b>160.4</b>	<b>0.0</b>
ERSRI SMA CASH	160.4	0.0	0.0	160.4	0.0

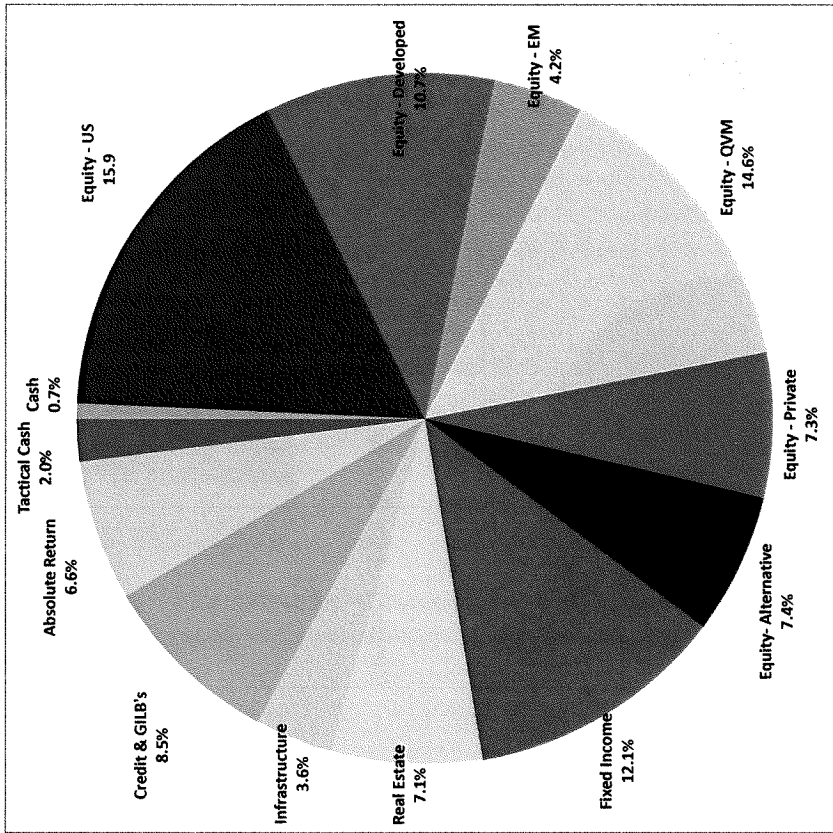
## Asset Summary

Balance Date: 3/31/2017

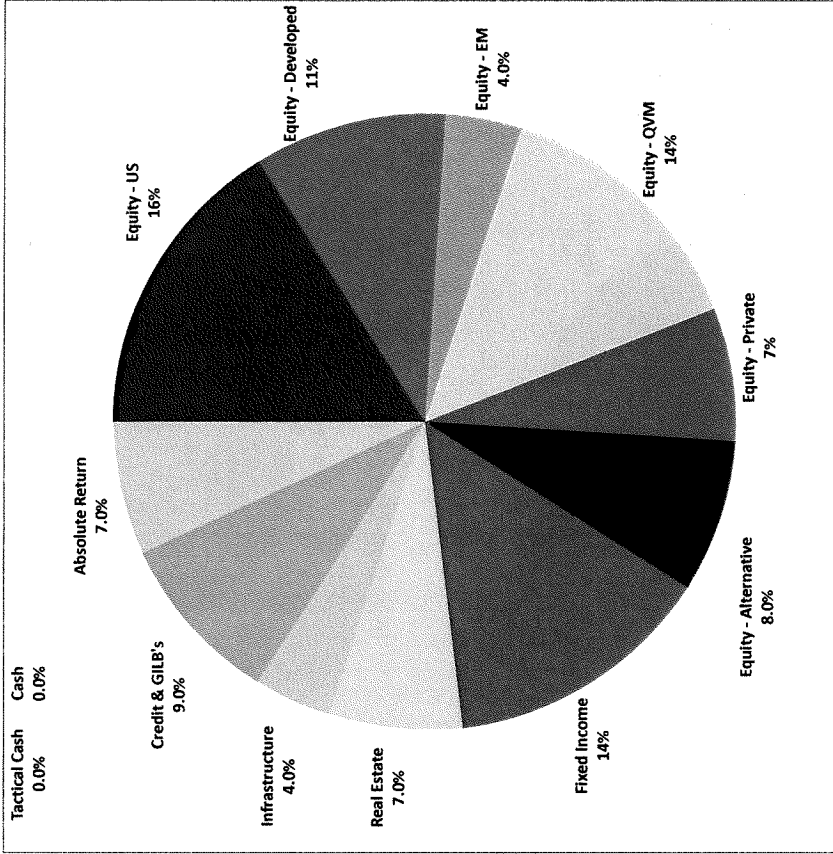


Manager	Total Market Value	Equity Market Value	Fixed Market Value	Other Market Value	Cash Balance
Tactical Cash Template	0.0	0.0	0.0	0.0	0.0
<b>Absolute Return Funds</b>	<b>522.5</b>	<b>0.0</b>	<b>0.0</b>	<b>522.5</b>	<b>0.0</b>
Brevan Howard LP	81.1	0.0	0.0	81.1	0.0
Brigade Levered Capital	64.1	0.0	0.0	64.1	0.0
Capula Global Relative Value	69.2	0.0	0.0	69.2	0.0
Claren Road Cr Fund	6.6	0.0	0.0	6.6	0.0
D.E. Shaw Composite Fund	96.3	0.0	0.0	96.3	0.0
Graham Global	59.3	0.0	0.0	59.3	0.0
Oz Domestic Partners II	109.5	0.0	0.0	109.5	0.0
Winton Futures Ltd Fund	36.3	0.0	0.0	36.3	0.0
<b>Credit</b>	<b>395.3</b>	<b>0.0</b>	<b>0.0</b>	<b>395.3</b>	<b>0.0</b>
PIMCO	201.7	0.0	0.0	201.7	0.0
WAMCO	193.6	0.0	0.0	193.6	0.0
<b>Inflation Linked</b>	<b>248.4</b>	<b>0.0</b>	<b>0.0</b>	<b>248.4</b>	<b>0.0</b>
Brown Brothers Harriman-GILBS	248.4	0.0	0.0	248.4	0.0
<b>Infrastructure</b>	<b>118.0</b>	<b>0.0</b>	<b>0.0</b>	<b>118.0</b>	<b>0.0</b>
Combined Priv. Infrastructure	118.0	0.0	0.0	118.0	0.0
Infrastructure	0.0	0.0	0.0	0.0	0.0
<b>MLP</b>	<b>169.1</b>	<b>0.0</b>	<b>0.0</b>	<b>169.1</b>	<b>0.0</b>
Harvest Fund Advisor	169.1	0.0	0.0	169.1	0.0
<b>Real Estate</b>	<b>562.3</b>	<b>0.0</b>	<b>0.0</b>	<b>562.3</b>	<b>0.0</b>
Combined Real Estate	562.3	0.0	0.0	562.3	0.0

### Actual Allocation



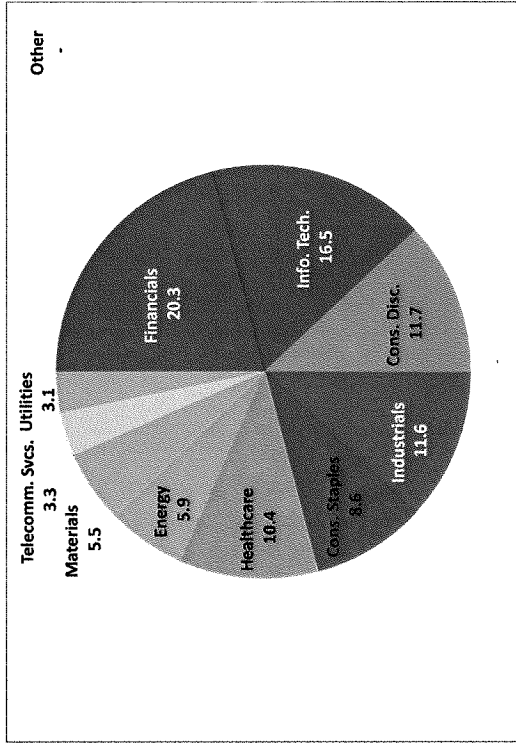
### Policy Allocation



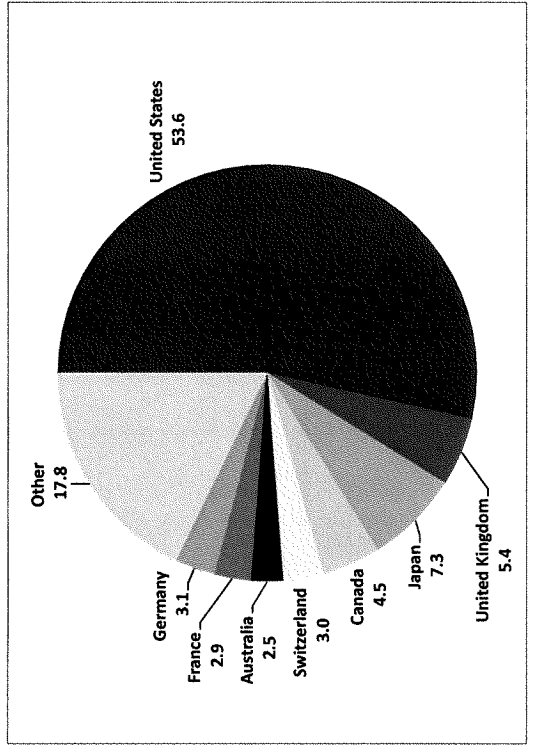
**ERSRI Asset Allocation  
Public-Asset Portfolios**

%% - as of March 31, 2017

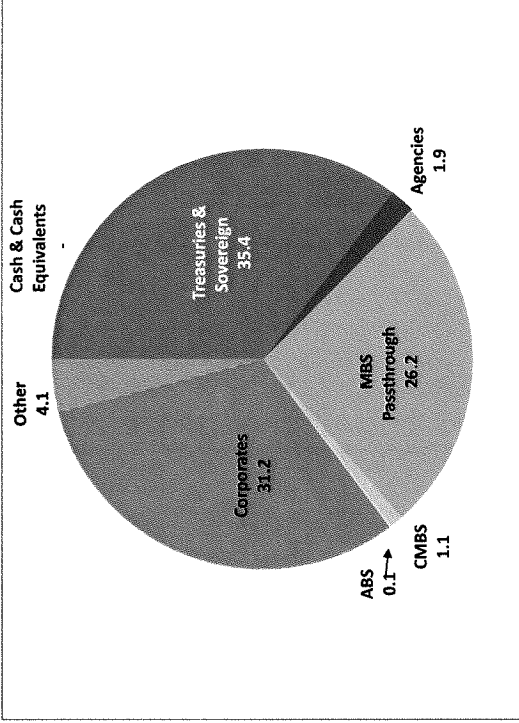
**Global Public Equity - by Industry Sector**



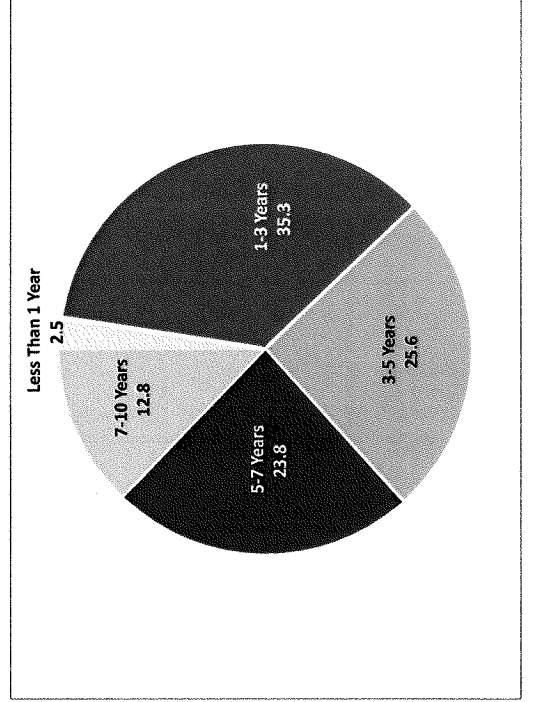
**Global Public Equity - by Geography**



**Core Fixed Income - by Type**



**Inflation-Linked Bonds - by Duration**



## Section V.

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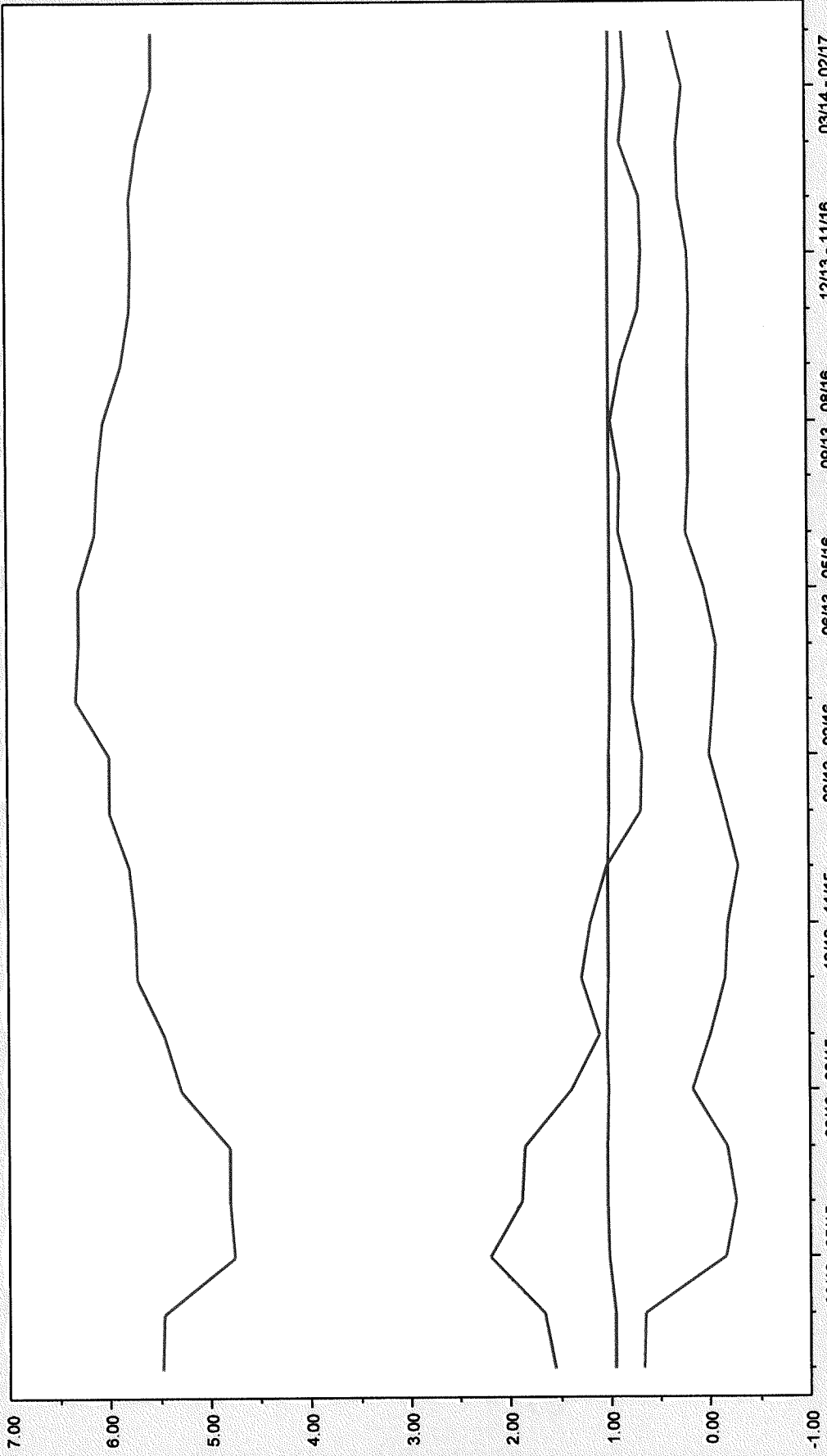
### Risk Overview

# Historical Risk - Three Year Rolling Periods

TOTAL PLAN

5 Years Ending March 31, 2017

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

## Risk Exposures

### 3 Years Ending March 31, 2017

	Annualized Return	Ann Std Dev	Beta (ACWI)	Beta (BC AGG)	Beta (GSCI)	Beta (CPI)
US Public Equity	9.85	10.54	0.92	-0.27	0.13	1.40
Non-US Public Equity	0.81	12.14	1.09	0.31	0.25	3.14
Equity Hedge Funds	1.35	4.09	0.21	-0.33	0.03	0.99
Private Equity	7.66	5.05	-0.03	-0.24	0.07	1.62
Traditional Fixed Income	2.74	2.86	0.03	0.98	-0.02	-0.10
Real Estate	11.38	2.18	0.01	0.24	-0.03	-0.43
Real Return Hedge Funds	4.44	2.69	0.07	-0.08	0.00	0.10
Inflation-Linked Bonds	1.74	2.56	0.05	0.70	0.01	0.45
Cash	0.73	0.37	0.00	-0.01	-0.00	-0.04
Russell Overlay Fd	0.01	0.09	-0.00	-0.00	-0.00	-0.04
TOTAL PLAN	4.67	5.54	0.51	0.12	0.11	1.34

## 5 Years Ending March 31, 2017 Comparison

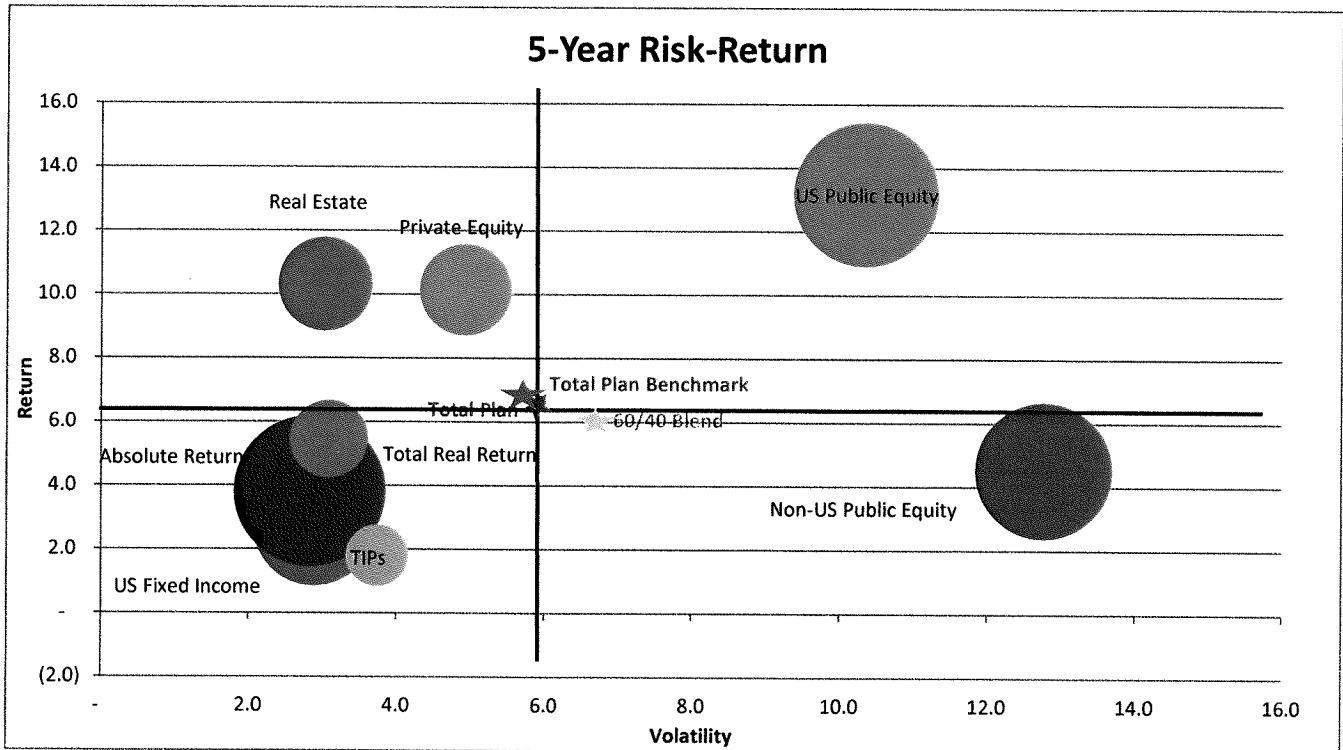
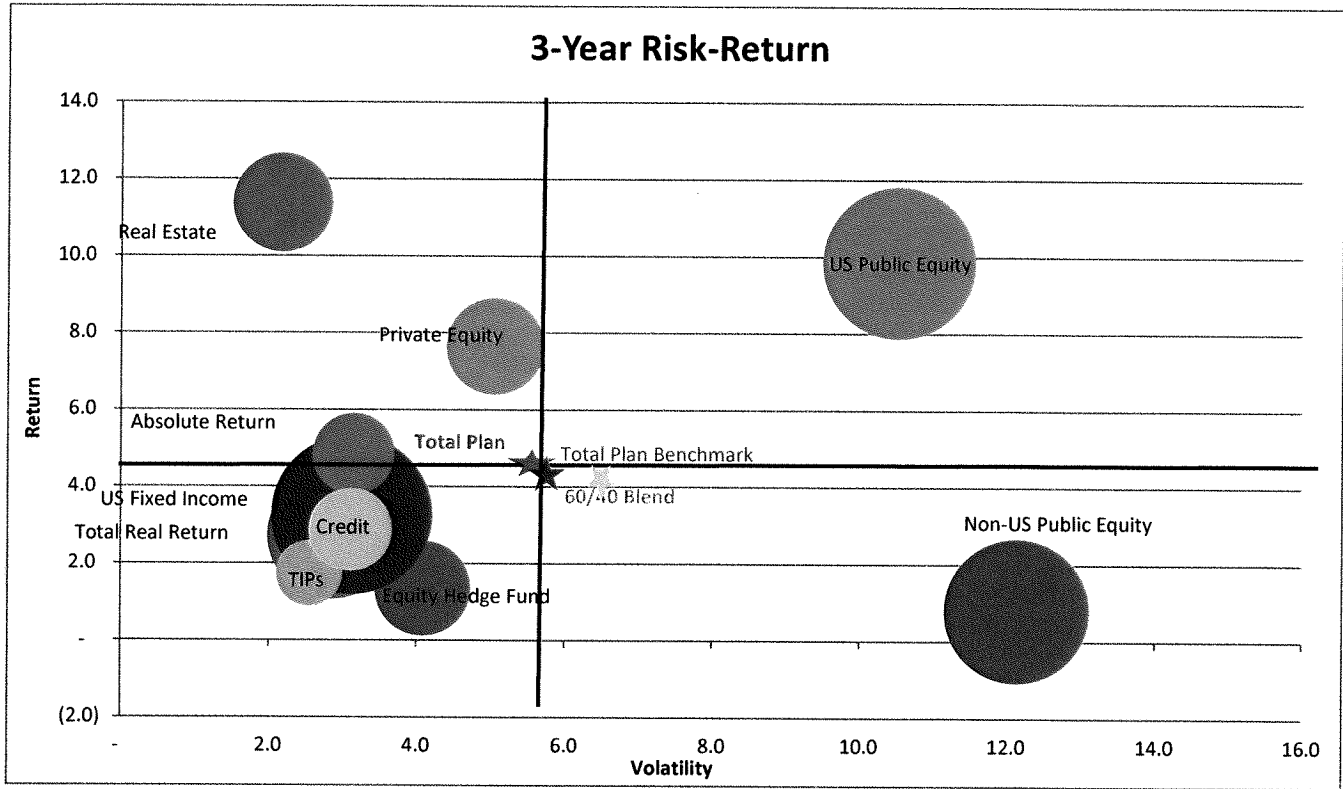
	TOTAL PLAN	Total Plan Benchmark	60/40 Blend
Ann Return	6.93	6.66	6.09
Ann Ex Ret vs Mkt	0.26		
Ann Tracking Error	0.90		
Ann Std Dev	5.73	5.94	6.67
Beta	0.95		
R-Squared	0.98		
Ann Alpha	0.55		
Ann Sharpe Ratio	1.18	1.09	0.90



# ERSRI Portfolio

% - as of March 31, 2017

Bubble-Size Scaled based on Current Allocations



**3 Years Ending March 31, 2017  
Correlation**

Ann Return

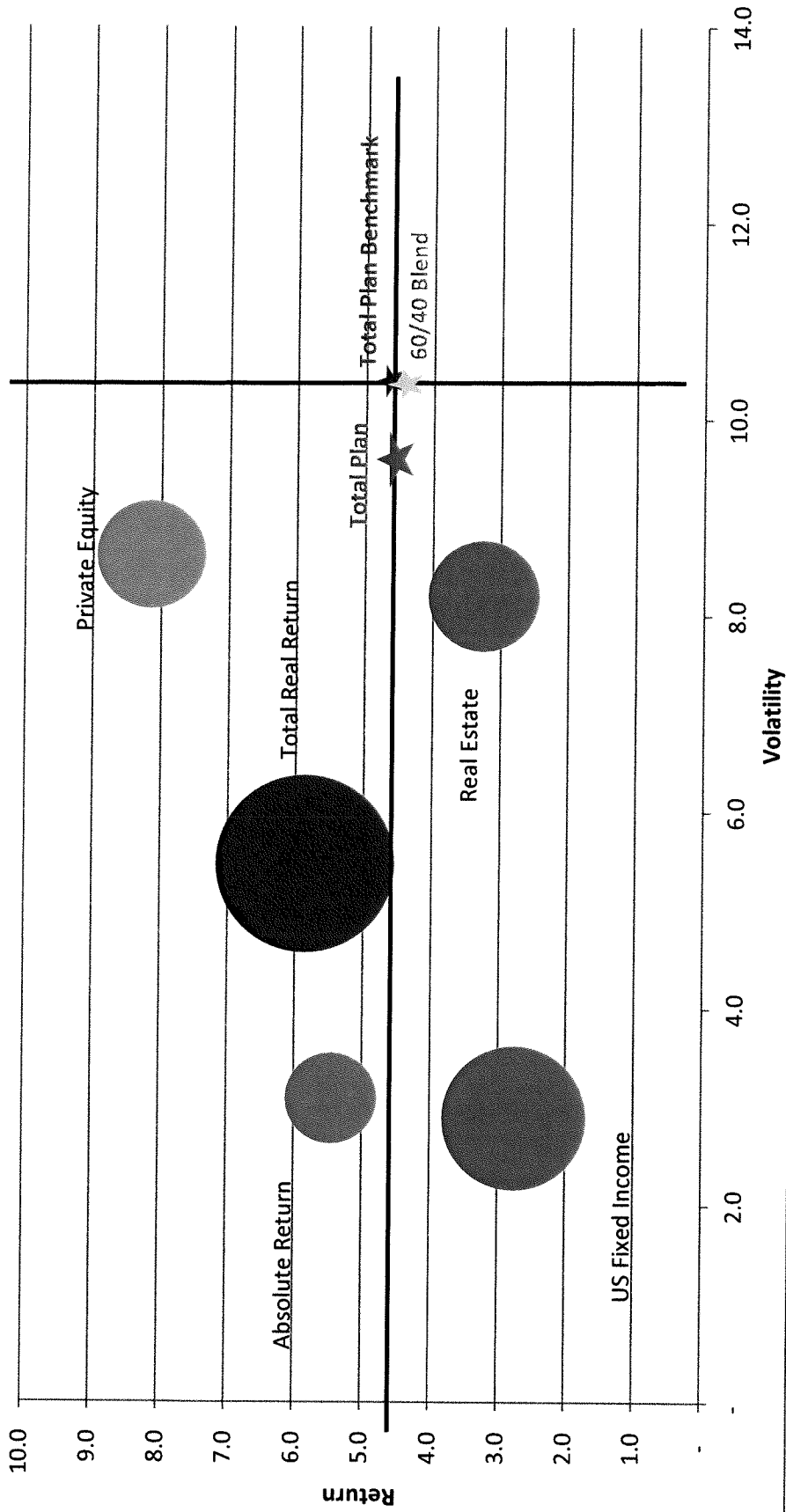
	US Pub EQ	Non-US Pub EQ	Eq HF	PE	FI	RE	RR HF	TIPS	Cash	Overlay	Total
US Pub	1.00										
Non-US P	0.78	1.00									
Eq HF	0.54	0.48	1.00								
PE	-0.03	-0.07	-0.01	1.00							
FI	0.01	0.18	-0.18	-0.15	1.00						
RE	-0.01	0.07	-0.12	-0.28	0.30	1.00					
RR HF	0.35	0.21	0.54	-0.07	-0.05	-0.23	1.00				
TIPS	0.01	0.34	-0.22	-0.07	0.82	0.29	-0.05	1.00			
Cash	0.16	0.11	0.12	-0.09	-0.06	-0.27	0.13	-0.24	1.00		
Overlay	-0.24	-0.19	-0.31	-0.10	-0.07	0.17	-0.14	-0.07	-0.02	1.00	
Total	0.92	0.94	0.57	0.00	0.17	0.04	0.34	0.25	0.13	-0.25	1.00
Tot BM	0.92	0.95	0.54	-0.06	0.18	0.04	0.29	0.25	0.13	-0.23	0.99

**5 Years Ending March 31, 2017  
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	0.80	1.00									
Eq HF	0.64	0.53	1.00								
PE	0.10	0.09	0.05	1.00							
FI	-0.02	0.20	-0.12	-0.17	1.00						
RE	0.20	0.28	0.04	-0.01	0.30	1.00					
RR HF	0.39	0.29	0.60	-0.08	0.04	0.02	1.00				
TIPS	-0.03	0.20	-0.08	-0.13	0.79	0.25	0.13	1.00			
Cash	0.07	0.04	-0.01	-0.12	-0.05	-0.05	0.08	-0.14	1.00		
Overlay	0.16	0.22	0.08	0.06	-0.13	0.20	0.08	-0.07	-0.07	1.00	
Total	0.92	0.95	0.64	0.13	0.18	0.28	0.40	0.18	0.04	0.18	1.00
Tot BM	0.92	0.96	0.61	0.09	0.17	0.26	0.35	0.13	0.05	0.22	0.99

# 10-Year Risk-Return



## 10 Years Ending March 31, 2017 Correlation

Ann Return	US Pub Eq	Non-US Pub Eq	Eq HF	PE	FI	RE	RR HF	TIPS	Cash	Overlay	Total
US Pub	--										
Non-US P	--	--									
Eq HF	--	--	--								
PE	--	--	--	1.00							
FI	--	--	--	-0.03	1.00						
RE	--	--	--	0.32	-0.17	1.00					
RR HF	--	--	--	--	--	--	--				
TIPS	--	--	--	--	--	--	--	--			
Cash	--	--	--	0.17	0.04	0.15	--	--	1.00		
Overlay	--	--	--	--	--	--	--	--	--	--	
Total	--	--	--	0.22	0.45	0.01	--	--	-0.01	--	1.00
Tot BM	--	--	--	0.15	0.45	-0.02	--	--	0.00	--	0.99

## Section VI.

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### Performance Overview

**Total Performance Summary**

Report ID: IPM0005

Reporting Currency: USD

**TOTAL NET OF FEES**

3/31/2017

**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	1,331,428,207	17	0.06 0.07	5.76 5.74	15.07 15.04	18.06 18.07	9.86 9.76			14.08 14.02	10/1/2012 10/1/2012
<b>US Public Equity</b> Russell 3000 Index	<b>1,331,428,281</b>	<b>17</b>	<b>0.06</b> <b>0.07</b>	<b>5.76</b> <b>5.74</b>	<b>15.07</b> <b>15.04</b>	<b>18.06</b> <b>18.07</b>	<b>9.85</b> <b>9.76</b>	<b>13.17</b> <b>13.18</b>		<b>7.57</b> <b>7.57</b>	<b>8/1/2007</b> <b>8/1/2007</b>
SSGA MSCIEAFE MSCI EAFE Net Dividend Index	755,449,045	10	2.85 2.75	7.35 7.25	13.51 13.33	12.09 11.67	0.76 0.50			7.49 7.22	9/1/2012 9/1/2012
SSGA MSCI CANADA MSCI Canada Net Dividend Index	105,472,976	1	0.50 0.41	2.68 2.51	11.42 10.98	15.41 14.75	-0.49 -1.08			2.41 1.77	9/1/2012 9/1/2012
SSGA MSCIE M MSCI Emerging Markets Net Dividend Index	335,211,763	4	2.47 2.52	11.36 11.45	16.21 16.44	16.89 17.21	0.95 1.18			2.37 2.59	9/1/2012 9/1/2012
<b>Non-US Public Equity</b> Total International Equity BM	<b>1,196,186,458</b>	<b>15</b>	<b>2.53</b> <b>2.54</b>	<b>8.01</b> <b>7.86</b>	<b>14.19</b> <b>13.87</b>	<b>13.72</b> <b>13.13</b>	<b>0.81</b> <b>0.56</b>	<b>4.53</b> <b>4.37</b>		<b>8.25</b> <b>7.44</b>	<b>5/1/2009</b> <b>5/1/2009</b>
QVM Tilt MSCI World Net Dividend Index	1,150,253,110	15	0.90 1.07	6.22 6.38	13.32 13.62	14.53 14.77				13.50 13.33	10/1/2015 10/1/2015
<b>Global Public Equity</b> MSCI All Country World Net Index	<b>3,677,867,849</b>	<b>46</b>	<b>1.10</b> <b>1.22</b>	<b>6.61</b> <b>6.91</b>	<b>14.17</b> <b>13.92</b>	<b>15.45</b> <b>15.04</b>	<b>5.24</b> <b>5.08</b>	<b>9.00</b> <b>8.37</b>	<b>4.82</b> <b>4.00</b>	<b>4.26</b> <b>4.00</b>	<b>7/1/2000</b> <b>7/1/2000</b>
Private Equity ILPA All Fds Custom BM 1Q Lag	540,358,553	7	1.38 1.54	3.30 3.57	7.84 8.48	8.01 8.90	7.66 8.56	10.16 12.64	8.14 8.79	9.12	2/1/1989 2/1/1989
<b>Equity Hedge Funds</b> HFRI Equity Hedge (Total) Index	<b>517,780,974</b>	<b>7</b>	<b>0.91</b> <b>0.83</b>	<b>2.48</b> <b>3.82</b>	<b>5.81</b> <b>9.94</b>	<b>7.48</b> <b>11.46</b>	<b>1.35</b> <b>2.97</b>	<b>5.08</b> <b>4.86</b>		<b>5.29</b> <b>5.19</b>	<b>11/1/2011</b> <b>11/1/2011</b>
<b>Total Equity</b>	<b>4,736,007,376</b>	<b>60</b>	<b>1.11</b>	<b>5.72</b>	<b>12.36</b>	<b>13.56</b>	<b>5.02</b>	<b>8.62</b>	<b>4.85</b>	<b>8.98</b>	<b>6/1/1996</b>
MACKAY SHIELDS Bloomberg Barclays U.S. Aggregate Bond Index	471,541,679	6	-0.05 -0.05	0.89 0.82	-1.52 -1.74	0.70 0.44	2.65 2.68			1.86 1.77	11/1/2012 11/1/2012
PYRAMIS GLOBAL ADV Bloomberg Barclays U.S. Aggregate Bond Index	481,257,862	6	-0.05 -0.05	0.99 0.82	-0.80 -1.74	1.62 0.44	2.82 2.68			1.93 1.77	11/1/2012 11/1/2012
<b>Traditional Fixed Income</b> Bloomberg Barclays U.S. Aggregate Bond Index	<b>952,801,225</b>	<b>12</b>	<b>-0.05</b> <b>-0.05</b>	<b>0.94</b> <b>0.82</b>	<b>-1.15</b> <b>-1.74</b>	<b>1.17</b> <b>0.44</b>	<b>2.74</b> <b>2.68</b>	<b>2.77</b> <b>2.34</b>	<b>4.33</b> <b>4.27</b>	<b>5.23</b> <b>5.09</b>	<b>7/1/2000</b> <b>7/1/2000</b>

**TOTAL NET OF FEES**

3/31/2017

Account Name Benchmark Name	Market Value	% of Total	Month	YTD	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	ITD	Inception Date	Annualized	
												5 Years	10 Years
<b>Real Return Hedge Funds</b>	<b>522,841,960</b>	<b>7</b>	<b>0.07</b>	<b>1.39</b>	<b>6.84</b>	<b>8.33</b>	<b>4.44</b>	<b>4.86</b>		<b>4.89</b>	<b>11/1/2011</b>		
HFRI Fund of Funds Composite Index			0.38	2.33	5.59	6.17	1.78	3.21		3.30	11/1/2011		
<b>PIMCO</b>	<b>201,372,816</b>	<b>3</b>	<b>0.17</b>	<b>1.02</b>	<b>4.96</b>	<b>6.83</b>	<b>3.33</b>			<b>3.31</b>	<b>5/1/2013</b>		
30%BoA1-3BB-BHY/70% JPMB/BLLI			0.15	1.06	5.60	8.19	3.99			4.17	5/1/2013		
<b>WAMCO</b>	<b>192,015,453</b>	<b>2</b>	<b>-0.08</b>	<b>1.09</b>	<b>7.30</b>	<b>12.21</b>	<b>2.42</b>			<b>3.06</b>	<b>4/1/2013</b>		
30%BoA 1-3 BB-B HY/70% CS LLI			0.12	1.32	6.52	9.75	3.91			4.23	4/1/2013		
<b>Credit Aggregate</b>	<b>393,388,270</b>	<b>5</b>	<b>0.05</b>	<b>1.05</b>	<b>6.10</b>	<b>9.43</b>	<b>2.87</b>			<b>3.13</b>	<b>5/1/2013</b>		
Credit Aggregate			0.13	1.19	6.06	8.97	4.00			4.18	5/1/2013		
<b>BROWN BROTHERS HARR</b>	<b>248,430,723</b>	<b>3</b>	<b>0.05</b>	<b>0.91</b>	<b>-0.08</b>	<b>1.17</b>	<b>1.74</b>			<b>0.63</b>	<b>11/1/2012</b>		
BBH Inflation-Linked Custom BM			0.07	1.05	0.14	1.45	1.93			0.66	11/1/2012		
<b>Inflation-Linked Bonds</b>	<b>248,430,723</b>	<b>3</b>	<b>0.05</b>	<b>0.91</b>	<b>-0.08</b>	<b>1.17</b>	<b>1.74</b>			<b>4.01</b>	<b>11/1/2009</b>		
Total Inflation Linked Custom			0.07	1.05	0.14	1.45	1.93			4.01	11/1/2009		
<b>Harvest Fund Advisor</b>	<b>169,057,930</b>	<b>2</b>	<b>-0.23</b>	<b>4.39</b>	<b>10.47</b>	<b>33.22</b>	<b>-6.06</b>			<b>-6.06</b>	<b>1/1/2015</b>		
Alerian MLP Index			-1.30	3.95	7.21	28.32	-8.00			-8.00	1/1/2015		
<b>Priv Listed Infrastructure</b>	<b>120,620,122</b>	<b>2</b>	<b>2.22</b>	<b>3.22</b>	<b>9.39</b>	<b>19.33</b>	<b>6.03</b>			<b>6.03</b>	<b>3/1/2015</b>		
CPI + 4%			0.41	1.98	4.13	6.38	5.84			5.84	3/1/2015		
<b>Total Real Return</b>	<b>1,454,339,005</b>	<b>18</b>	<b>0.19</b>	<b>1.72</b>	<b>5.97</b>	<b>10.43</b>	<b>3.26</b>			<b>5.56</b>	<b>6/1/2004</b>		
Real Estate			0.82	2.20	6.83	8.84	11.38			3.13	1/1/2005		
NFI-ODCE Index			1.88	1.88	5.72	7.79	11.39			9.83	1/1/2005		
<b>ERSRI CASH</b>	<b>26,355,468</b>	<b>0</b>	<b>0.03</b>	<b>0.38</b>	<b>0.71</b>	<b>1.16</b>	<b>0.82</b>			<b>12.70</b>	<b>7/1/2000</b>		
BofA Merrill Lynch 3 Month US Treasury Bill G001			0.02	0.10	0.28	0.36	0.17			1.65	7/1/2000		
<b>ERSRI SMA Cash</b>	<b>160,385,377</b>	<b>2</b>	<b>0.05</b>	<b>0.17</b>	<b>0.47</b>	<b>0.91</b>	<b>0.73</b>			<b>0.06</b>	<b>2/1/2017</b>		
BofA Merrill Lynch United States Treasury Notes 0-1 Year (GO)			-0.02							0.03	2/1/2017		
<b>Total Cash</b>	<b>191,347,583</b>	<b>2</b>	<b>0.05</b>	<b>0.17</b>	<b>0.47</b>	<b>0.91</b>	<b>0.73</b>			<b>2.30</b>	<b>4/1/2004</b>		
<b>Russell Overlay Fd</b>	<b>15,949,853</b>	<b>0</b>	<b>-0.01</b>	<b>-0.04</b>	<b>0.02</b>	<b>0.01</b>	<b>0.01</b>			<b>-0.06</b>	<b>9/1/2008</b>		

**Total Performance Summary**

Report ID: IPM0005

Reporting Currency: USD

**BNY MELLON**

**TOTAL NET OF FEES**

3/31/2017

**Annualized**

Account Name Benchmark Name	Market Value	% of Total	Month	YTD	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	ITD	Inception Date
<b>TOTAL PLAN</b>	<b>7,916,792,001</b>	<b>100</b>	<b>0.75</b>	<b>4.01</b>	<b>8.76</b>	<b>10.81</b>	<b>4.67</b>	<b>6.93</b>	<b>4.58</b>	<b>4.80</b>	<b>7/1/2000</b>
<i>Total Plan Benchmark</i>			<i>0.82</i>	<i>4.16</i>	<i>8.31</i>	<i>9.96</i>	<i>4.49</i>	<i>6.66</i>	<i>4.51</i>		<i>7/1/2000</i>
<i>60/40 Blend</i>			<i>0.71</i>	<i>4.44</i>	<i>7.43</i>	<i>9.02</i>	<i>4.26</i>	<i>6.09</i>	<i>4.48</i>		<i>7/1/2000</i>
<b>Total Plan ex PE,RE &amp; Priv Inf</b>	<b>6,690,380,190</b>	<b>85</b>	<b>0.67</b>	<b>4.23</b>	<b>8.99</b>	<b>11.12</b>	<b>4.05</b>	<b>6.19</b>	<b>4.25</b>	<b>6.26</b>	<b>4/1/1996</b>
<i>Total Plan BM ex PE RE</i>			<i>0.71</i>	<i>4.33</i>	<i>8.44</i>	<i>10.17</i>	<i>3.80</i>	<i>6.14</i>	<i>4.14</i>		<i>4/1/1996</i>



**TOTAL NET OF FEES**

3/31/2017

**Cumulative**

Account Name Benchmark Name	Market Value	% of Total	Month	2/1/2017 - 2/28/2017	1/1/2017 - 1/31/2017	YTD	2016	2015	2014	Inception Date
SSGA R3000 INDEX Russell 3000 Index	1,331,428,207	17	0.06 0.07	3.73 3.72	1.89 1.88	5.76 5.74	12.84 12.74	0.60 0.48	12.59 12.56	10/1/2012 10/1/2012
<b>US Public Equity</b> Russell 3000 Index	<b>1,331,428,281</b>	<b>17</b>	<b>0.06</b> 0.07	<b>3.73</b> 3.72	<b>1.89</b> 1.88	<b>5.76</b> 5.74	<b>12.84</b> 12.74	<b>0.60</b> 0.48	<b>12.57</b> 12.56	<b>8/1/2007</b> 8/1/2007
SSGA MSCI EAFE MSCI EAFE Net Dividend Index	755,449,045	10	2.85 2.75	1.45 1.43	2.89 2.90	7.35 7.25	1.28 1.00	-0.59 -0.81	-4.64 -4.90	9/1/2012 9/1/2012
SSGA MSCI CANADA MSCI Canada Net Dividend Index	105,472,976	1	0.50 0.41	-1.55 -1.58	3.78 3.72	2.68 2.51	25.24 24.56	-23.70 -24.16	2.17 1.51	9/1/2012 9/1/2012
SSGA MSCI EM MSCI Emerging Markets Net Dividend Index	335,211,763	4	2.47 2.52	3.07 3.06	5.44 5.47	11.36 11.45	10.82 11.19	-15.16 -14.92	-2.34 -2.19	9/1/2012 9/1/2012
<b>Non-US Public Equity</b> Total International Equity BM	<b>1,196,186,458</b>	<b>15</b>	<b>2.53</b> 2.54	<b>1.62</b> 1.59	<b>3.67</b> 3.54	<b>8.01</b> 7.86	<b>5.01</b> 4.50	<b>-5.77</b> -5.66	<b>-3.63</b> -3.87	<b>5/1/2009</b> 5/1/2009
QVM Tilt MSCI World Net Dividend Index	1,150,253,110	15	0.90 1.07	2.90 2.77	2.31 2.41	6.22 6.38	7.58 7.51			10/1/2015 10/1/2015
<b>Global Public Equity</b> MSCI All Country World Net Index	<b>3,677,867,849</b>	<b>46</b>	<b>1.10</b> 1.22	<b>2.80</b> 2.81	<b>2.58</b> 2.73	<b>6.61</b> 6.91	<b>8.78</b> 7.86	<b>-2.48</b> -2.36	<b>4.35</b> 4.16	<b>7/1/2000</b> 7/1/2000
Private Equity ILPA All Fds Custom BM 1Q Lag	540,358,553	7	1.38 1.54	1.69 1.79	0.20 0.20	3.30 3.57	9.19 6.51	7.08 7.16	8.02 16.39	2/1/1989 2/1/1989
<b>Equity Hedge Funds</b> HFRI Equity Hedge (Total) Index	<b>517,780,974</b>	<b>7</b>	<b>0.91</b> 0.83	<b>0.37</b> 1.08	<b>1.18</b> 1.86	<b>2.48</b> 3.82	<b>-1.06</b> 5.47	<b>1.27</b> -0.97	<b>2.64</b> 1.81	<b>11/1/2011</b> 11/1/2011
<b>Total Equity</b>	<b>4,736,007,376</b>	<b>60</b>	<b>1.11</b>	<b>2.38</b>	<b>2.13</b>	<b>5.72</b>	<b>7.47</b>	<b>-0.95</b>	<b>4.51</b>	<b>6/1/1996</b>
MACKAY SHIELDS Bloomberg Barclays U.S. Aggregate Bond Index	471,541,679	6	-0.05 -0.05	0.71 0.67	0.22 0.20	0.89 0.82	2.66 2.65	0.48 0.55	6.00 5.97	11/1/2012 11/1/2012
PYRAMIS GLOBAL ADV Bloomberg Barclays U.S. Aggregate Bond Index	481,257,862	6	-0.05 -0.05	0.77 0.67	0.27 0.20	0.99 0.82	3.61 2.65	0.01 0.55	5.83 5.97	11/1/2012 11/1/2012
<b>Traditional Fixed Income</b> Bloomberg Barclays U.S. Aggregate Bond Index	<b>952,801,225</b>	<b>12</b>	<b>-0.05</b> -0.05	<b>0.74</b> 0.67	<b>0.25</b> 0.20	<b>0.94</b> 0.82	<b>3.15</b> 2.65	<b>0.25</b> 0.55	<b>5.91</b> 5.97	<b>7/1/2000</b> 7/1/2000

Total Performance Summary

TOTAL NET OF FEES

3/31/2017

Cumulative

Account Name Benchmark Name	Market Value	% of Total	Month	2/1/2017 - 2/28/2017	1/1/2017 - 1/31/2017	YTD	2016	2015	2014	Inception Date
<b>Real Return Hedge Funds</b>	<b>522,841,960</b>	<b>7</b>	<b>0.07</b>	<b>0.94</b>	<b>0.38</b>	<b>1.39</b>	<b>7.04</b>	<b>0.86</b>	<b>4.70</b>	<b>11/1/2011</b>
HFRI Fund of Funds Composite Index			0.38	0.93	1.01	2.33	0.51	-0.27	3.37	11/1/2011
PIMCO 30%BoA1-3BB-BHY/70%JPMB/BLLI	201,372,816	3	0.17	0.59	0.25	1.02	7.59	1.13	1.22	5/1/2013
WAMCO 30% BoA 1-3 BB-B HY/70% CS LLI	192,015,453	2	-0.08	0.07	1.11	1.09	11.69	-3.69	0.10	4/1/2013
<b>Credit Aggregate</b>	<b>393,388,270</b>	<b>5</b>	<b>0.05</b>	<b>0.34</b>	<b>0.66</b>	<b>1.05</b>	<b>9.59</b>	<b>-1.29</b>	<b>0.66</b>	<b>5/1/2013</b>
Credit Aggregate			0.13	0.59	0.47	1.19	9.63	0.49	2.11	5/1/2013
BROWN BROTHERS HARR BBH Inflation-Linked Custom BM	248,430,723	3	0.05	0.10	0.76	0.91	3.91	-0.26	1.72	11/1/2012
<b>Inflation-Linked Bonds</b>	<b>248,430,723</b>	<b>3</b>	<b>0.05</b>	<b>0.10</b>	<b>0.76</b>	<b>0.91</b>	<b>3.91</b>	<b>-0.26</b>	<b>1.72</b>	<b>11/1/2012</b>
Total Inflation Linked Custom			0.07	0.24	0.74	1.05	4.01	-0.15	2.04	11/1/2012
Harvest Fund Advisor Alerian MLP Index	169,057,930	2	-0.23	1.12	3.47	4.39	20.64	-31.01		1/1/2015
Priv Listed Infrastructure CPI + 4%	120,620,122	2	2.22	0.97	0.00	3.22	13.35			3/1/2015
			0.41	0.65	0.90	1.98	6.07			3/1/2015
<b>Total Real Return</b>	<b>1,454,339,005</b>	<b>18</b>	<b>0.19</b>	<b>0.64</b>	<b>0.88</b>	<b>1.72</b>	<b>9.30</b>	<b>-2.76</b>	<b>2.74</b>	<b>6/1/2004</b>
Real Estate NFI-ODCE Index	565,433,136	7	0.82	0.41	0.96	2.20	9.77	14.22	10.90	1/1/2005
ERSRI CASH BofA Merrill Lynch 3 Month US Treasury Bill G001	26,355,468	0	0.03	0.28	0.07	0.38	0.97	0.40	0.75	7/1/2000
			0.02	0.04	0.04	0.70	0.33	0.05	0.03	7/1/2000
ERSRI SMA Cash BofA Merrill Lynch United States Treasury Notes 0-1 Year (GO)	160,385,377	2	0.05	0.01						2/1/2017
			-0.02	0.05						2/1/2017
<b>Total Cash</b>	<b>191,347,583</b>	<b>2</b>	<b>0.05</b>	<b>0.05</b>	<b>0.06</b>	<b>0.17</b>	<b>0.91</b>	<b>0.38</b>	<b>0.74</b>	<b>4/1/2004</b>
<b>Russell Overlay Fd</b>	<b>15,949,853</b>	<b>0</b>	<b>-0.01</b>	<b>-0.03</b>	<b>0.00</b>	<b>-0.04</b>	<b>0.06</b>	<b>0.00</b>	<b>-0.02</b>	<b>9/1/2008</b>

**TOTAL NET OF FEES**

3/31/2017

**Cumulative**

Account Name Benchmark Name	Market Value	% of Total	Month	2/1/2017 - 2/28/2017	1/1/2017 - 1/31/2017	YTD	2016	2015	2014	Inception Date
<b>TOTAL PLAN</b>	<b>7,916,792,001</b>	<b>100</b>	<b>0.75</b>	<b>1.66</b>	<b>1.55</b>	<b>4.01</b>	<b>7.35</b>	<b>-0.28</b>	<b>4.52</b>	<b>7/1/2000</b>
Total Plan Benchmark			0.82	1.67	1.61	4.16	6.32	-0.25	5.04	7/1/2000
60/40 Blend			0.71	1.95	1.72	4.44	5.92	-0.98	4.96	7/1/2000
<b>Total Plan ex Overlay</b>	<b>7,900,842,149</b>	<b>100</b>	<b>0.76</b>	<b>1.68</b>	<b>1.55</b>	<b>4.04</b>	<b>7.29</b>	<b>-0.28</b>	<b>4.54</b>	<b>8/1/2008</b>
Total Plan Benchmark			0.82	1.67	1.61	4.16	6.32	-0.25	5.04	8/1/2008
<b>Total Plan ex PE,RE &amp; Priv Inf</b>	<b>6,690,380,190</b>	<b>85</b>	<b>0.67</b>	<b>1.77</b>	<b>1.73</b>	<b>4.23</b>	<b>6.97</b>	<b>-1.68</b>	<b>3.98</b>	<b>4/1/1996</b>
Total Plan BM ex PE RE			0.71	1.76	1.81	4.33	6.73	-1.64	3.90	4/1/1996



END NOTES

3/31/2017

1 RI6G23000000 TOTAL PLAN

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

RI6G23000000 TOTAL PLAN

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% CSInstLL/35% JPM BB/B Leveraged Loan Index

7.0% ILPA All Funds Index

1.5% Alerian MLP Total Return Index

## Section VII.

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### Hedge Fund Returns

## Employees' Retirement System of the State of Rhode Island

Hedge Fund Portfolio  
 Portfolio Performance Summary  
 Estimated as of March 31, 2017

Fund	Market Value	Actual %	Mar	Returns				5 Year	Incep	Std Dev	Sharpe Ratio	Incep Date
				QTD	YTD	FYTD	1 Year					
<b>Global Equities</b>												
Ascend ERSRI Fund LP - Holdback	3,521,829	0.3%	0.00%	-	-	-	-	0.00%	0.00%	-	Feb-17	
Davidson Kempner Institutional Partners, L.P.	82,494,331	7.9%	0.46%	2.17%	2.17%	6.38%	8.63%	5.93%	2.02%	2.72	Nov-11	
Elliott Associates, L.P.	99,282,037	9.5%	0.30%	3.12%	3.12%	11.12%	13.81%	9.87%	3.75%	2.40	Nov-11	
ESG Cross Border Equity Fund LP	36,545,820	3.5%	-0.40%	-4.39%	-4.39%	-11.10%	-10.52%	-	7.89%	-1.42	Jun-14	
Indus Asia Pacific Distribution Holding Company II, 06.30.14 Series (liquidating trust)	341,610	0.0%	0.00%	1.77%	1.77%	13.81%	-24.32%	-14.90%	18.16%	-0.71	Jan-12	
Luxor Capital Partners, LP - Holdback	1,453,695	0.1%	0.00%	0.00%	0.00%	0.00%	-	-	0.00%	-	Jul-16	
Luxor Capital Partners, LP - Liquidating SPV	3,963,910	0.4%	3.45%	4.16%	4.16%	-6.22%	-	-	6.98%	-	Jul-16	
PFM Diversified Fund, L.P.	78,515,341	7.5%	1.39%	1.68%	1.68%	4.69%	4.36%	5.73%	8.79%	0.60	Mar-12	
Samlyn Onshore Fund, L.P.	111,112,464	10.7%	0.33%	2.70%	2.70%	8.89%	11.41%	6.96%	6.20%	1.16	Jan-12	
Viking Global Equities, LP	103,156,346	9.9%	3.20%	4.99%	4.99%	7.07%	10.50%	10.31%	7.46%	1.35	Dec-11	
<b>Total Global Equities</b>	<b>520,387,383</b>	<b>50.0%</b>	<b>1.03%</b>	<b>2.51%</b>	<b>2.51%</b>	<b>5.82%</b>	<b>7.41%</b>	<b>5.17%</b>	<b>4.29%</b>	<b>1.13</b>	<b>Nov-11</b>	
MSCI AC World Index Free - Net			1.22%	6.91%	13.91%	15.04%	5.08%	8.37%	11.13%	0.82	Nov-11	
Russell 3000 Index (DRI)			0.07%	5.74%	15.04%	18.07%	9.76%	13.18%	10.32%	1.35	Nov-11	
HFRI Equity Hedge (Total) Index			0.64%	3.62%	9.73%	11.25%	2.90%	4.82%	6.07%	0.79	Nov-11	
<b>Real Return</b>												
Brevan Howard LP	78,860,978	7.6%	-2.83%	-2.31%	-2.31%	1.80%	1.55%	0.64%	5.74%	0.11	Nov-11	
Brigade Leveraged Capital Structures Fund LP	63,710,928	6.1%	-0.67%	3.83%	3.83%	12.85%	22.51%	4.85%	5.72%	0.79	Mar-12	
Capula Global Relative Value Fund Ltd.	69,153,951	6.6%	0.00%	1.79%	1.79%	7.00%	8.38%	7.01%	1.95%	2.91	Dec-11	
Claren Road Credit Fund, Ltd.	4,104,760	0.4%	0.00%	-2.18%	-2.18%	7.51%	9.02%	-	11.02%	-0.19	Apr-13	
DE Shaw Composite Fund LLC	97,674,525	9.4%	0.35%	2.55%	2.55%	5.92%	6.27%	13.29%	4.19%	2.87	Nov-11	
Graham Absolute Return Trading Ltd.	59,842,061	5.8%	0.91%	-3.50%	-3.50%	7.40%	7.10%	3.20%	5.12%	0.61	Jan-12	
OZ Domestic Partners II, L.P.	110,657,838	10.6%	0.03%	4.37%	4.37%	10.93%	12.51%	7.16%	4.58%	1.50	Nov-11	
Winton Futures Fund Limited	36,289,013	3.5%	-0.04%	1.50%	1.50%	-1.46%	-1.36%	3.79%	8.59%	0.41	Nov-11	
<b>Total Real Return</b>	<b>520,294,054</b>	<b>50.0%</b>	<b>-0.04%</b>	<b>1.37%</b>	<b>1.37%</b>	<b>6.86%</b>	<b>8.35%</b>	<b>4.85%</b>	<b>2.62%</b>	<b>1.67</b>	<b>Nov-11</b>	
ML 3-month T-Bills			0.02%	0.10%	0.28%	0.36%	0.17%	0.14%	0.05%	-	Nov-11	
HFRI Fund of Funds Composite Index			0.07%	2.03%	5.27%	5.86%	1.68%	3.15%	3.43%	0.82	Nov-11	
<b>Total Hedge Fund Portfolio</b>	<b>1,040,681,437</b>	<b>100.0%</b>	<b>0.49%</b>	<b>1.95%</b>	<b>6.28%</b>	<b>7.82%</b>	<b>7.82%</b>	<b>5.02%</b>	<b>3.17%</b>	<b>1.46</b>	<b>Nov-11</b>	
HFRI Fund of Funds Composite Index			0.07%	2.03%	5.27%	5.86%	1.68%	3.15%	3.43%	0.82	Nov-11	

## Employees' Retirement System of the State of Rhode Island

Hedge Fund Portfolio  
 Portfolio Performance Summary  
 Estimated as of March 31, 2017

Fund	Market Value	Actual %	Mar	QTD	YTD	Returns					Std Dev	Sharpe Ratio	Incep Date	
						FYTD	1 Year	3 Year	5 Year	Incep				
<b>Market Indices</b>														
Libor3Month			0.10%	0.27%	0.27%	0.71%	0.87%	0.51%	0.43%	0.44%	0.07%	-	Nov-11	
Barclays Aggregate Bond Index			-0.05%	0.82%	0.82%	-1.73%	0.45%	2.69%	2.34%	2.41%	2.83%	0.70	Nov-11	
Barclays High Yield Credit Bond Index			-0.22%	2.70%	2.70%	10.32%	16.42%	4.57%	6.83%	7.40%	5.54%	1.24	Nov-11	
S&P 500 TR			0.12%	6.07%	6.07%	14.36%	17.17%	10.37%	13.30%	14.87%	10.06%	1.39	Nov-11	
MSCI EAFE - Net			2.75%	7.25%	7.25%	13.33%	11.67%	0.50%	5.83%	6.22%	13.28%	0.49	Nov-11	
MSCI EMF (Emerging Markets Free) - Net			2.52%	11.45%	11.45%	16.44%	17.22%	1.18%	0.81%	1.69%	16.06%	0.16	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.

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## Employees' Retirement System of the State of Rhode Island

Hedge Fund Portfolio  
Fund Level Performance Report  
Estimated as of March 31, 2017

Fund	OID	YTD	Trailing Returns												5 Yr Std Dev	Sharpe Ratio		Start Date
			Jan	Feb	Mar	1 Year	3 Year	5 Year	2016	2015	2014	2013	2012	3 Yr		5 Yr		
<b>Global Equities</b>																		
Ascend Partners Fund II LP	1.60%	1.60%	-0.45%	0.75%	1.30%	3.15%	1.10%	3.78%	-3.51%	2.66%	5.09%	12.22%	2.50%	3.00%	0.21	1.10	0.96	Jan-04
Davidson Kemper Institutional Partners, L.P.	2.12%	2.12%	0.46%	0.93%	0.72%	8.35%	3.98%	5.65%	6.71%	1.51%	4.45%	9.52%	6.87%	2.04%	1.67	2.50	1.58	Mar-96
Elliott Associates, L.P.	3.12%	3.12%	0.30%	0.70%	2.10%	13.41%	8.00%	9.34%	12.98%	2.51%	8.24%	12.44%	13.18%	3.55%	1.82	2.43	1.94	Jan-90
ESG Cross Border Equity Fund LP	-4.44%	-4.44%	-0.40%	-1.60%	-2.50%	-10.59%	-9.75%	-3.35%	-13.04%	-5.06%	-7.16%	13.59%	6.74%	7.32%	-1.32	-0.49	0.54	Jan-04
Indus Asia Pacific Fund, LP	1.77%	1.77%	0.00%	1.67%	0.10%	-24.32%	-23.85%	-14.75%	-26.00%	-33.23%	-15.60%	4.97%	8.21%	18.50%	-1.07	-0.78	0.03	Dec-00
Luxor Capital Partners, LP	11.11%	11.11%	3.45%	-0.16%	7.58%	29.15%	-4.56%	0.81%	7.80%	-19.05%	-9.83%	19.53%	5.21%	9.83%	-0.38	0.09	0.82	Apr-02
PFM Diversified Fund, L.P.	1.74%	1.74%	1.39%	-1.89%	2.28%	4.51%	1.14%	5.54%	-7.11%	8.10%	2.84%	22.17%	5.59%	8.71%	0.12	0.61	0.80	Nov-04
Samlyn Onshore Fund, L.P.	2.84%	2.84%	0.40%	0.90%	1.52%	11.48%	3.60%	6.72%	1.17%	-1.29%	9.24%	18.93%	10.49%	6.17%	0.50	1.02	1.03	Mar-07
Viking Global Equities, LP	5.05%	5.05%	3.20%	-0.20%	2.00%	10.46%	7.25%	10.25%	-3.92%	8.27%	13.47%	22.65%	12.75%	7.59%	0.81	1.27	1.43	Oct-99
<b>Real Return</b>																		
Brevan Howard LP	-2.33%	-2.33%	-2.85%	2.03%	-1.46%	1.53%	0.24%	0.71%	2.99%	-1.98%	-0.78%	2.68%	3.91%	6.02%	-0.01	0.08	0.89	Sep-05
Brigade Leveraged Capital Structures Fund LP	3.83%	3.83%	-0.67%	2.25%	2.23%	22.51%	4.09%	4.86%	23.04%	-10.73%	0.61%	6.13%	6.91%	5.77%	0.52	0.78	0.75	Jan-07
Capula Global Relative Value Fund Ltd.	1.80%	1.80%				8.44%	8.08%	7.00%	8.37%	7.54%	8.14%	7.60%	0.41%	1.83%	4.28	3.49	1.91	Oct-05
Claren Road Credit Fund, Ltd.	-2.20%	-2.20%	0.00%	0.25%	-2.44%	-10.08%	-11.75%	-5.00%	-12.72%	-7.96%	-10.10%	5.43%	1.49%	7.06%	-1.64	-0.75	0.31	Jan-06
DE Shaw Composite Fund LLC	2.52%	2.52%				5.91%	11.10%	11.87%	6.12%	13.68%	15.57%	11.51%	13.94%	4.09%	2.41	2.66	1.57	Mar-01
Graham Absolute Return Trading Ltd.	-3.34%	-3.34%	0.35%	-1.73%	-1.98%	7.16%	8.08%	6.78%	11.78%	1.50%	10.42%	10.50%	9.29%	7.53%	0.90	0.85	1.02	Jan-05
OZ Domestic Partners II, L.P.	4.21%	4.21%	0.91%	1.11%	2.14%	11.99%	4.21%	6.74%	3.79%	-0.44%	5.45%	14.20%	12.01%	4.52%	0.74	1.38	1.09	Jan-04
Winton Futures Fund Limited	1.50%	1.50%	0.03%	2.58%	-1.08%	-1.37%	4.25%	3.80%	-3.01%	0.95%	13.88%	9.43%	-3.56%	8.84%	0.44	0.42	0.67	Oct-97
<b>Benchmark</b>																		
HFRI Fund of Funds Composite Index	2.03%	2.03%	0.07%	0.93%	1.03%	5.86%	1.68%	3.15%	0.51%	-0.27%	3.37%	8.96%	4.79%	3.39%				Jan-90
HFRI Fund Weighted Composite Index	2.34%	2.34%	0.24%	0.90%	1.19%	8.56%	2.81%	4.02%	5.43%	-1.12%	2.98%	9.13%	6.36%	3.90%				Jan-90
<b>Market Indices</b>																		
3 Month Libor - BOM	0.27%	0.27%	0.10%	0.08%	0.09%	0.87%	0.51%	0.43%	0.76%	0.33%	0.23%	0.27%	0.42%	0.07%				Jan-87
Barclays Aggregate Bond Index	0.82%	0.82%	-0.05%	0.67%	0.20%	0.45%	2.69%	2.34%	2.66%	0.57%	5.94%	-2.02%	4.23%	2.88%				Jan-76
Barclays High Yield Credit Bond Index	2.70%	2.70%	-0.22%	1.46%	1.45%	16.42%	4.57%	6.83%	17.14%	-4.46%	2.46%	7.46%	15.81%	5.38%				Jul-83
S&P 500 (TR)	6.07%	6.07%	0.12%	3.97%	1.90%	17.17%	10.37%	13.30%	11.96%	1.38%	13.69%	32.39%	16.00%	10.20%				Jun-88
MSCI EAFE - Net - USD	7.25%	7.25%	2.75%	1.43%	2.90%	11.67%	0.50%	5.83%	1.00%	-0.81%	-4.90%	22.78%	17.31%	13.21%				Dec-69
MSCI EMF (EMERGING MARKETS FREE) - Net - USD	11.45%	11.45%	2.52%	3.06%	5.47%	17.22%	1.18%	0.81%	11.19%	-14.92%	-2.19%	-2.60%	18.23%	15.33%				Dec-87

Note: The above is manager composite history.



## Section VIII.

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### Private Equity Returns

# Portfolio Summary

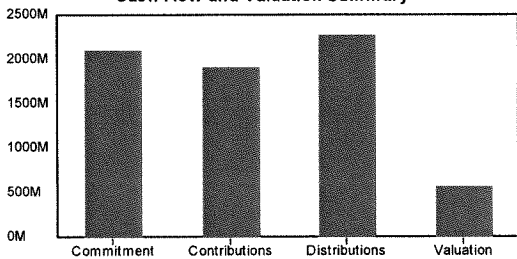
9/30/2016

All Portfolio Investments

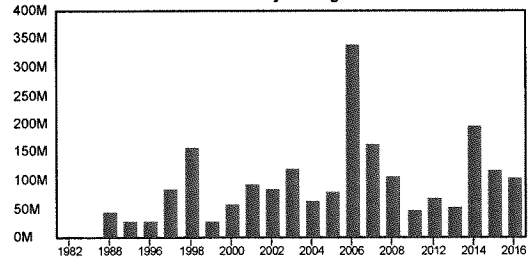
Performance Summary

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	9,902,288	0	7,874,908	0.80	-27.72	-85.96
	Buyout	75	1,241,079,211	1,154,922,769	1,482,743,638	294,677,507	1.54	13.08	13.18
	Direct Lending	3	75,000,000	44,733,420	17,916,170	32,808,026	1.13	9.13	8.38
	Distressed Debt	14	238,000,000	213,994,269	225,536,527	69,591,803	1.38	10.31	9.97
	Energy	8	148,000,000	135,086,542	178,595,240	25,385,229	1.51	23.84	6.93
	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	26,820,187	1.55	10.79	12.73
	Venture Capital	22	281,250,000	248,911,227	207,434,076	111,655,706	1.28	5.02	1.87
<b>Total:</b>	<b>Private Equity Funds</b>	<b>128</b>	<b>2,118,329,211</b>	<b>1,907,462,080</b>	<b>2,277,534,129</b>	<b>568,813,366</b>	<b>1.49</b>	<b>13.46</b>	<b>10.95</b>

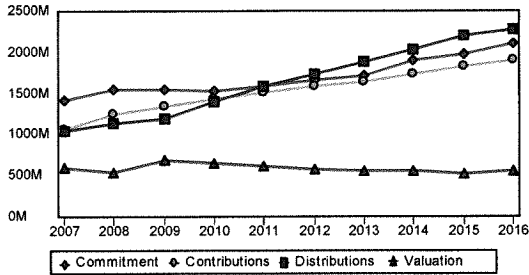
Cash Flow and Valuation Summary



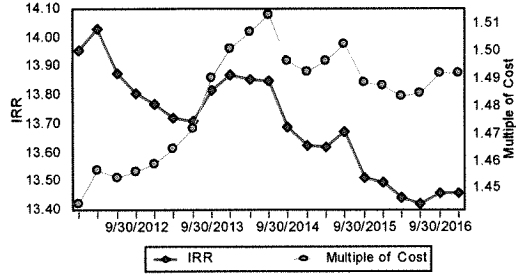
Commitment by Vintage Year



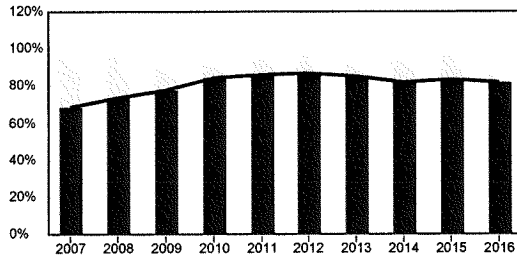
Historical Cash Flows and Valuation



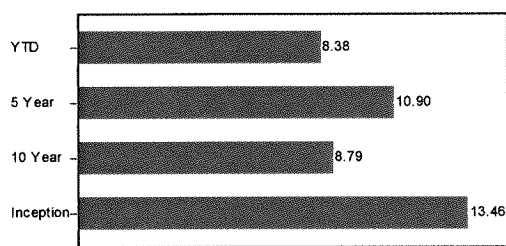
Historical Performance



Historical Percent Funded



Period IRRs



Net Capital Contributed Unfunded Commitment

**Employees' Retirement System of Rhode Island Private Equity Performance**  
9/30/2016

Current Partnerships	Vintage Year	Amount Committed (In \$ unless otherwise noted)	Cumulative Cash Flows (\$)			Valuation (\$)	Cumulative Performance*	
			Amount Drawn	Amount Distributed	Amount Unfunded		Net IRR (%)	Net Multiple of Investment
Advent International GPE VII	2012	20,000,000	17,070,000	2,670,000	2,930,000	21,439,908	16.7	1.4
Advent International GPE VIII	2016	20,000,000	420,000	-	19,580,000	311,297	-99.9	0.7
Alta BioPharma Partners III	2003	15,000,000	14,250,000	20,297,956	750,000	472,608	5.8	1.5
Alta Partners VIII	2006	15,000,000	15,000,000	22,518,408	-	8,422,547	16.0	2.1
Aurora Equity Partners III	2004	15,000,000	16,242,296	26,640,090	835,850	1,649,318	15.6	1.7
Avenue Special Situations Fund IV	2006	20,000,000	25,179,595	32,706,000	-	170,482	8.3	1.3
Avenue Special Situations Fund V	2007	20,000,000	20,329,267	26,322,021	-	159,605	10.6	1.3
Bain Capital Fund X	2008	25,000,000	24,370,048	21,732,175	692,452	12,668,609	7.7	1.4
Baring Asia Private Equity Fund VI	2015	15,000,000	5,480,919	22,568	9,519,081	5,637,888	11.2	1.1
Birch Hill Equity Partners III	2005	CAD 18,000,000	18,867,577	29,210,055	255,847	6,790,578	13.0	1.9
Capital Spring Investment Partners	2016	30,000,000	7,540,877	-	22,459,123	7,342,893	-3.3	1.0
Carlyle Asia Partners IV	2014	30,000,000	15,966,227	1,021,160	15,096,343	15,964,603	4.3	1.1
Castle Ventures III	2006	5,000,000	5,009,730	1,396,371	-	1,595,590	-10.1	0.6
Centerbridge Capital Partners	2006	15,000,000	23,550,697	34,877,590	1,095,594	7,515,241	20.2	1.8
Centerbridge Capital Partners III	2015	25,000,000	6,656,949	263,547	18,606,598	7,575,896	17.6	1.2
Centerbridge Special Credit Partners II	2012	25,000,000	22,500,000	9,754,266	2,500,000	13,798,354	1.5	1.1
Charterhouse Capital Partners VIII	2006	€ 15,000,000	18,183,957	17,390,855	634,428	19,498	-0.7	1.0
Collier International Partners IV	2002	15,000,000	13,294,667	17,636,731	150,000	357,387	11.5	1.4
Collier International Partners V	2006	15,000,000	12,520,679	14,394,691	3,270,000	3,737,346	8.8	1.5
CVC European Equity Partners III	2001	20,000,000	23,158,043	59,551,716	899,966	521,545	41.1	2.6
CVC European Equity Partners IV	2005	€ 16,500,000	21,266,657	35,521,758	2,152,092	5,174,799	17.0	1.9
CVC European Equity Partners V	2008	€ 20,000,000	28,881,959	28,999,019	878,841	14,038,623	12.4	1.5
CVC Capital Partners VI	2014	€ 15,000,000	6,622,932	546,229	10,931,447	5,930,775	-1.9	1.0
EnCap Energy Capital Fund IX	2013	18,000,000	15,947,015	4,129,598	3,448,106	15,063,588	13.9	1.2
EnCap Energy Capital Fund X	2015	25,000,000	6,635,643	-	18,364,357	6,273,483	-9.8	1.0
Fenway Partners Capital Fund II	1998	15,000,000	18,513,234	20,350,029	232,336	1,781,949	4.9	1.2
Fenway Partners Capital Fund III	2006	15,000,000	16,976,092	13,756,197	1,266,241	5,315,631	2.4	1.1
First Reserve Fund X	2004	20,000,000	19,999,999	36,485,800	-	79,385	31.0	1.8
First Reserve Fund XI	2006	20,000,000	22,125,580	13,938,027	-	2,073,861	-8.6	0.7
Focus Ventures III	2006	15,000,000	15,000,000	5,411,619	-	3,808,843	-8.9	0.6
Garrison Opportunity Fund IV	2014	30,000,000	15,562,346	(498,315)	14,382,700	16,478,597	2.3	1.0
Granite Global Ventures II	2004	15,000,000	14,333,510	15,007,914	675,000	8,688,238	6.6	1.7
Granite Global Ventures III	2006	15,000,000	14,625,503	21,339,969	375,000	11,087,460	15.6	2.2
Green Equity Investors V	2007	20,000,000	20,422,385	24,689,826	1,731,092	14,237,124	17.6	1.9
Industry Ventures Partnership Holdings III	2014	25,000,000	16,500,000	803,450	8,500,000	19,128,231	14.2	1.2
Industry Ventures Partnership Holdings III C	2015	15,000,000	2,662,500	-	12,337,500	2,576,319	-4.9	1.0
Industry Ventures Partnership Holdings IV	2016	10,000,000	400,000	-	9,600,000	382,881	-13.1	1.0
Keyne Anderson Energy Fund III	2005	15,000,000	15,965,344	14,983,550	366,426	406,307	-2.0	1.0
Keyne Anderson Energy Fund IV	2007	15,000,000	16,605,519	16,345,850	-	1,488,605	2.5	1.1
Leapfrog Ventures II	2005	10,000,000	9,490,000	6,811,564	510,000	3,775,902	2.0	1.1
Leeds Equity Partners IV	2003	10,000,000	10,209,327	11,467,347	1,099,639	2,156,587	4.7	1.3
Lighthouse Capital Partners V	2003	11,250,000	10,462,500	12,206,726	787,500	98,388	3.8	1.2
Lighthouse Capital Partners VI	2007	15,000,000	14,250,000	19,271,256	750,000	1,419,209	7.2	1.5
LNK Partners	2006	12,500,000	12,062,334	16,651,771	439,919	2,584,653	10.6	1.6
MHR Institutional Partners III	2006	20,000,000	20,800,000	20,133,259	6,974,396	8,871,987	7.0	1.4
Nautic Partners V	2000	20,000,000	20,325,743	40,372,953	641,735	1,665,008	17.2	2.1
Nautic Partners VI	2007	20,000,000	23,972,088	44,047,795	777,633	8,496,822	17.4	2.2
Nautic Partners VII	2014	20,000,000	13,567,043	5,135,745	7,619,590	17,115,674	70.8	1.6
Nordic Capital Fund V	2003	€ 14,615,550	21,434,529	57,872,857	-	916,025	21.0	2.7
Nordic Capital Fund VI	2006	€ 15,000,000	22,435,404	23,273,674	-	9,433,926	6.4	1.5
Nordic Capital Fund VII	2008	€ 15,000,000	20,035,142	6,471,638	1,614,531	17,096,654	3.2	1.2
Nordic Capital Fund VIII	2013	€ 15,000,000	9,987,631	368,111	7,976,487	9,320,463	-1.6	1.0
Oaktree European Principal Fund III	2011	20,000,000	17,150,000	2,432,019	5,271,496	19,466,302	8.8	1.3
Paine & Partners Capital Fund IV	2015	30,000,000	9,902,288	-	20,104,571	7,874,908	-27.7	0.8
Paladin III	2008	10,000,000	12,353,480	5,622,527	423,623	9,983,851	6.6	1.3
Parthenon Investors II	2001	23,960,000	23,409,381	37,045,489	1,821,022	990,630	12.4	1.6
Point 406 Ventures I	2006	10,000,000	10,331,265	4,123,844	520,000	13,730,976	10.4	1.7
Point Judith Venture Fund II	2006	5,000,000	6,030,136	2,085,239	216,950	3,143,800	-2.9	0.9
Providence Equity Partners IV	2000	25,000,000	35,971,884	68,445,391	1,995,291	202,251	23.9	1.9
Providence Equity Partners V	2005	25,000,000	31,136,262	34,127,175	2,196,098	3,867,689	3.8	1.2
Providence Equity Partners VI	2007	25,000,000	29,081,469	25,486,075	1,467,411	13,652,250	6.4	1.4
Providence Equity Partners VII	2012	25,000,000	18,250,646	3,960,222	10,723,763	17,633,091	11.5	1.2
Riverside Capital Appreciation Fund VI	2013	20,000,000	13,916,528	24,470	6,083,472	16,024,301	10.8	1.2
Riverside Micro-Cap Fund III	2014	20,000,000	17,758,317	(4,719)	2,241,683	21,536,111	11.9	1.2
Sorenson Capital Partners III	2014	30,000,000	13,866,010	-	16,776,753	13,417,662	-1.8	1.0
Southwest Partners VII	2016	30,000,000	691,249	-	29,308,751	68,591	-100.0	0.1
Tenex Capital Partners II	2016	25,000,000	1,885,611	-	23,114,052	1,594,848	-14.8	0.9
TPG Partners IV	2003	15,000,000	16,672,684	30,295,297	64,421	2,315,615	15.8	2.0
TPG Partners V	2006	20,000,000	20,697,887	20,658,284	1,774,959	7,944,490	5.3	1.4
TPG Partners VI	2008	10,000,000	13,549,362	11,384,330	924,624	6,745,782	9.3	1.3
Trilantic Capital Partners IV	2007	11,098,351	11,528,514	15,849,474	1,229,733	2,110,634	13.9	1.6
W Capital Partners	2004	15,000,000	14,197,500	10,229,777	802,500	529,283	-9.4	0.8
W Capital Partners II	2007	15,000,000	14,896,718	16,296,457	1,596,691	4,952,110	11.4	1.4
WLR Recovery Fund IV	2007	8,000,000	7,277,318	8,374,194	765,256	1,536,397	8.0	1.4
Other funds in aggregate**	various	120,000,000	112,035,382	99,562,553	13,523,510	49,255,493		
<b>Total</b>		<b>\$ 1,434,895,119</b>	<b>\$ 1,256,079,378</b>	<b>\$ 1,250,303,514</b>	<b>\$ 356,654,478</b>	<b>\$ 551,894,245</b>		

\*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, Mc Nerney & Partners, Thomas Mc Nerney & Partners II and Wellspring Capital Partners III.

## Section IX.

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### Real Estate Returns

**PORTFOLIO SUMMARY**

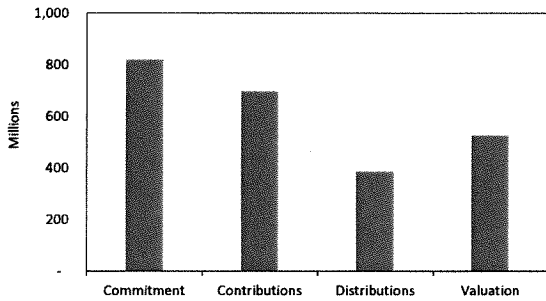
9/30/2016

All Portfolio Investments - Real Estate

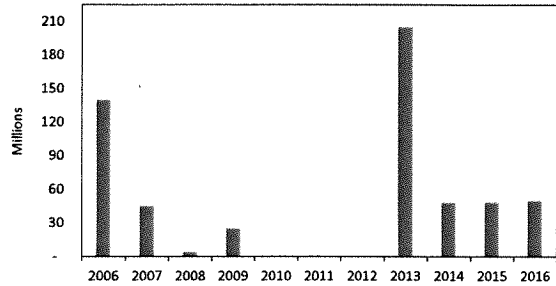
**Performance Summary**

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	434,922,810	245,916,816	401,942,561	1.5x	5.3%	5.6%
	Non-Core	21	415,260,817	308,883,160	140,726,419	124,553,220	0.8x	-4.1%	0.9%
<b>Total: Real Estate Funds</b>		<b>29</b>	<b>820,260,817</b>	<b>743,805,970</b>	<b>386,643,235</b>	<b>526,495,781</b>	<b>1.2x</b>	<b>3.7%</b>	<b>4.7%</b>
<b>Total:</b>		<b>29</b>	<b>820,260,817</b>	<b>743,805,970</b>	<b>386,643,235</b>	<b>526,495,781</b>	<b>1.2x</b>	<b>3.7%</b>	<b>4.7%</b>

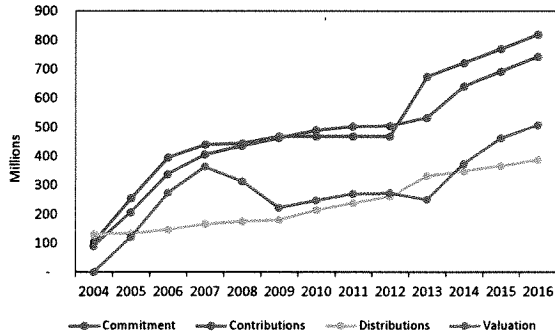
**Cash Flow and Valuation Summary**



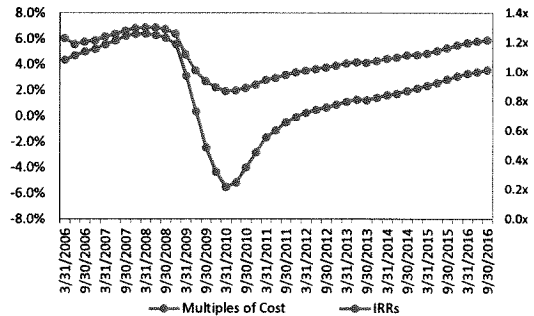
**Commitment by Vintage Year**



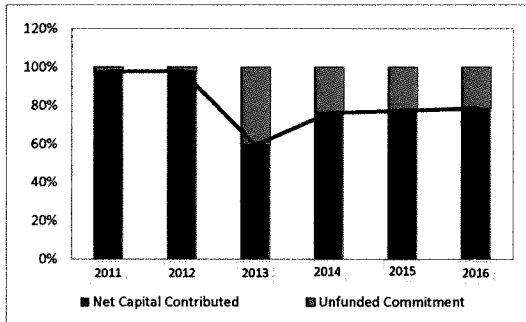
**Historical Cash Flows and Valuation**



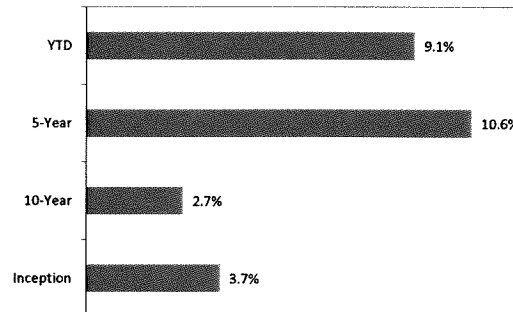
**Historical Performance**



**Historical Percent Funded**



**Period IRRs**



**Employees' Retirement System of Rhode Island Real Estate Performance**  
**9/30/2016**

Current Partnerships	Vintage Year	Amount Committed (In \$ unless otherwise noted)	Cumulative Cash Flows (\$)				Cumulative Performance <sup>a</sup>	
			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	-	91,098,997	12.4%	1.7
Crow Holdings Retail Fund	2015	24,000,000	11,861,234	-	12,138,766	12,191,396	6.6%	1.0
Exeter Industrial Value Fund III	2014	30,000,000	21,000,000	1,372,503	9,000,000	23,060,391	16.6%	1.2
GEM Realty Fund V	2013	50,000,000	28,159,592	5,815,000	21,840,408	29,478,429	12.9%	1.2
Heitman America Real Estate Trust	open-end	60,000,000	60,000,000	5,498,362	-	75,475,490	12.9%	1.2
IC Berkeley Partners III	2013	18,000,000	16,038,326	4,361,760	1,961,674	15,908,692	22.5%	1.3
IC Berkeley Partners IV	2016	30,000,000	3,087,000	-	26,913,000	2,854,155	-26.9%	0.9
JP Morgan Strategic Property Fund	open-end	75,000,000	75,000,000	22,466,103	-	103,308,895	6.3%	1.5
JP Morgan Alternative Property Fund	2006	20,000,000	20,000,000	14,727,125	-	191,440	-4.4%	0.7
Lone Star Real Estate Fund IV	2015	24,260,817	10,406,905	713,204	13,853,912	10,255,754	11.5%	1.1
Magna Hotel Fund III	2008	4,000,000	3,403,043	4,463,951	596,957	1,722,645	16.7%	1.8
Morgan Stanley Prime Property Fund	open-end	35,000,000	35,000,000	18,766,799	-	59,511,313	7.2%	1.9
Prudential (PRISA)	open-end	50,000,000	50,000,000	17,442,739	-	73,035,612	5.2%	1.6
TriCon Capital Fund VII	2005	15,000,000	14,571,533	3,923,226	428,467	1,120,807	-19.3%	0.3
Waterton Fund XII	2014	35,000,000	23,644,184	2,074,195	11,355,816	27,769,508	21.3%	1.2
<b>Total</b>		<b>\$ 530,260,817</b>	<b>\$ 432,171,818</b>	<b>\$ 112,105,414</b>	<b>\$ 98,088,999</b>	<b>\$ 526,983,323</b>		

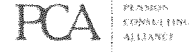
<sup>a</sup>IRR refers to the fund's Internal Rate of Return, or the annualized compounded yield on an investment. This calculation is typically applied in private real estate where there are multiple points at which capital is invested (capital called) and at which it is distributed. A positive IRR 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.

Section X.

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Infrastructure Returns

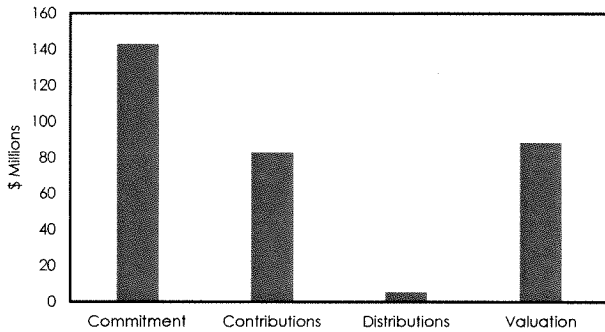
**Portfolio Summary**  
9/30/2016  
All Private Infrastructure.



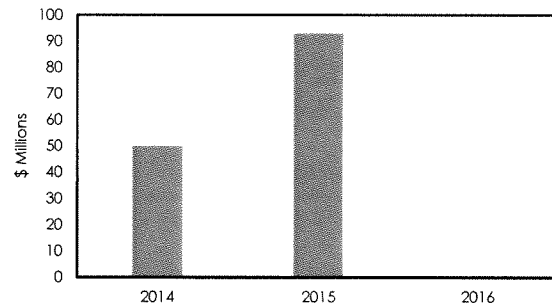
Investment	Commitment	Contributions	Distributions	Adjusted Valuation	Multiple of Cost*	Since Inception IRR*	1-yr IRR*	YTD IRR*
IFM Global Infrastructure	50,000,000	50,000,000	1,160,536	53,808,574	1.10	6.9	6.6	6.0
ISQ Global Infrastructure Fund	50,000,000	21,448,994	4,791,186 <sup>1</sup>	17,632,750	1.05	7.0	31.8	14.5
Stonepeak Infrastructure Fund II	43,000,000	14,085,671	187,070	17,043,923	1.22	31.2	N/A	42.6
<b>Total</b>	<b>143,000,000</b>	<b>85,534,665</b>	<b>6,138,792</b>	<b>88,485,247</b>	<b>1.1</b>	<b>10.0</b>	<b>14.6</b>	<b>11.5</b>

\*Net of Fees and Expenses  
1. Recalable Distributions

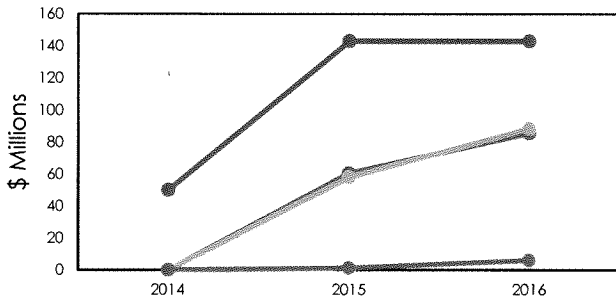
**Cash Flow and Valuation Summary**



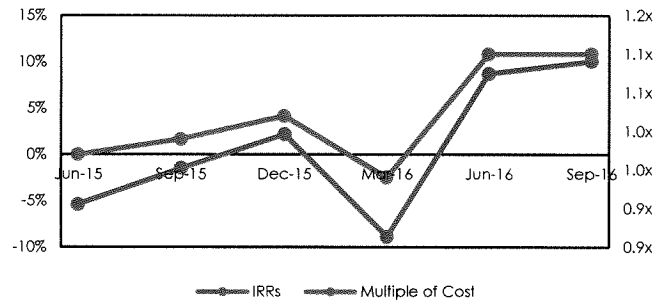
**Commitment by Vintage Year**



**Historical Cash Flows and Valuation**

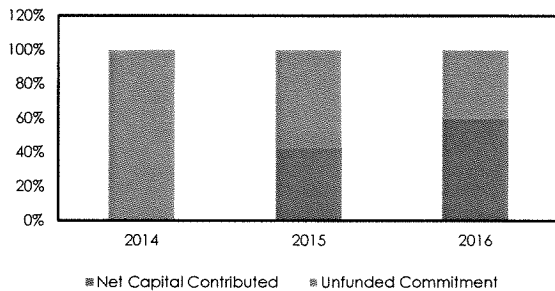


**Historical Performance**

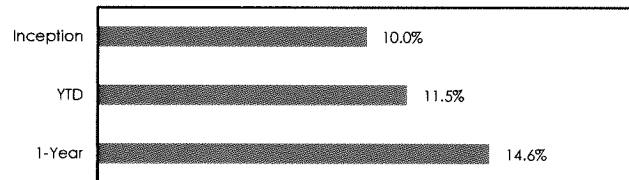


— Commitment — Contributions — Valuation — Distributions

**Historical Percent Funded**



**Period IRRs**



■ Net Capital Contributed ■ Unfunded Commitment



**Employees' Retirement System of Rhode Island Private Infrastructure Performance  
9/30/2016**

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	1,160,536	-	53,808,574	6.9	1.1
ISO Global Infrastructure Fund, L.P.	2015	50,000,000	21,448,994	4,791,186	28,551,006	17,632,750	7.0	1.1
Stonepeak Infrastructure Fund II, L.P.	2016	43,000,000	14,065,671	187,070	28,914,329	17,043,923	31.2	1.2
<b>Total</b>		<b>\$ 143,000,000</b>	<b>\$ 85,534,665</b>	<b>\$ 6,138,792</b>	<b>\$ 57,465,335</b>	<b>\$ 88,485,247</b>		

\*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.

Section XI.

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Cash Flow



# Monthly Valuation Change

Period : 2017-03-01 - 2017-03-31

Category	Source Account Name	Closing Balance	Market Value Increase/(Decrease)	Transfer In/(Out)	Opening Balance
<b>Grand Total</b>		<b>7,916,792,001.39</b>	<b>59,256,470.30</b>	<b>(26,291,025.00)</b>	<b>7,883,826,556.09</b>
<b>Total Global Equity</b>		<b>4,195,596,075.08</b>	<b>45,300,133.74</b>	<b>(64,921,069.02)</b>	<b>4,215,217,010.36</b>
Global Equity	SSGA R3000 INDEX	3,677,815,101.30	40,648,984.87	(64,921,069.02)	3,702,087,185.45
	SSGA MSCI EAFE	1,331,428,207.24	886,717.41	(65,000,000.00)	1,395,541,489.83
	SSGA MSCI CANADA	755,449,045.38	20,902,580.31	0.00	734,546,465.07
	SSGA MSCI EM	105,472,976.29	526,859.67	0.00	104,946,116.62
	QVM TILT	335,211,762.50	8,074,534.77	78,930.98	327,058,296.75
Global Equity Hedge Funds	DAVIDSON KEMPNER	1,150,253,109.89	10,258,292.71	0.00	1,139,994,817.18
	ELLIOTT ASSOCIATES	517,780,973.78	4,651,148.87	0.00	513,129,824.91
	INDUS ASIA PACIFIC	82,494,331.34	367,049.36	0.00	82,127,281.98
	PFM DIVERSIFIED	96,467,773.52	(481,376.11)	0.00	96,949,149.63
	SAMLYN ON/OFFSHORE	349,549.02	7,939.35	0.00	341,609.67
	VIKING GLOBAL EQUITY	78,515,340.95	1,055,336.54	0.00	77,460,004.41
	LUXOR CAP PTNS LP	111,112,464.33	370,293.21	0.00	110,742,171.12
	ESG CBE FUND LP	103,356,261.82	3,356,544.03	0.00	99,999,717.79
	ASCENT ERSRI FUND LP	5,417,603.84	132,340.70	0.00	5,285,263.14
<b>Private Equity</b>		<b>3,521,829.10</b>	<b>0.00</b>	<b>0.00</b>	<b>3,521,829.10</b>
Private Equity	PRIVATE EQUITY	<b>540,358,553.08</b>	<b>7,464,496.70</b>	<b>(11,043,627.82)</b>	<b>543,937,684.20</b>
<b>Total Fixed Income</b>		<b>540,358,553.08</b>	<b>7,464,496.70</b>	<b>(11,043,627.82)</b>	<b>543,937,684.20</b>
Fixed Income	MACKAY SHIELDS	540,358,553.08	7,464,496.70	(11,043,627.82)	543,937,684.20
<b>Total Real Return</b>		<b>952,799,540.83</b>	<b>(466,169.60)</b>	<b>0.00</b>	<b>953,265,710.43</b>
Alternative Absolute Return	PYRAMIS GLOBAL ADV	952,799,540.83	(466,169.60)	0.00	953,265,710.43
Alternative Fixed Income	BREVAN HOWARD	471,541,679.10	(218,087.80)	0.00	471,759,766.90
	DE SHAW	481,257,861.73	(248,081.80)	0.00	481,505,943.53
	OZ DOMESTIC PTRS	1,454,339,004.80	2,719,193.59	(7,032,225.00)	1,458,652,036.21
	WINTON FUTURE FD	383,296,101.92	759,516.14	0.00	382,536,585.78
	GRAHAM ABS RETURN	78,860,977.73	(2,259,722.41)	0.00	81,120,700.14
	BRIGADE LEV CAP	97,674,525.47	1,363,807.50	0.00	96,310,717.97
	CAPULA GLOBAL	110,635,906.08	1,131,846.56	0.00	109,504,059.52
	CLAREN ROAD CR. FUND	36,282,631.59	4,502.06	0.00	36,278,129.53
	PIMCO	59,842,061.05	519,082.43	0.00	59,322,978.62
	WAMCO	139,545,857.77	(418,319.80)	0.00	139,964,177.57
<b>Credit</b>		<b>63,760,951.88</b>	<b>(379,718.67)</b>	<b>0.00</b>	<b>64,140,670.55</b>
Credit	CAPULA GLOBAL	63,760,951.88	(379,718.67)	0.00	64,140,670.55
	CLAREN ROAD CR. FUND	69,153,950.88	(56,397.79)	0.00	69,210,348.67
	BROWN BROTHERS HARR	6,630,955.01	17,796.66	0.00	6,613,158.35
<b>GILBS</b>		<b>393,388,269.63</b>	<b>185,405.11</b>	<b>(15,000,000.00)</b>	<b>408,202,864.52</b>
Publicly Traded Infrastructure	PIMCO	201,372,816.24	347,618.12	(15,000,000.00)	216,025,198.12
	WAMCO	192,015,453.39	(162,213.01)	0.00	192,177,666.40
	BROWN BROTHERS HARR	248,430,722.99	130,803.74	0.00	248,299,919.25
	PRIV INFRASTR AGGR	289,678,052.49	2,061,788.40	7,967,775.00	279,648,489.09
	HARVEST FUND ADVISOR	120,620,122.29	2,452,805.91	0.00	119,167,316.38
<b>Real Estate</b>		<b>169,057,930.20</b>	<b>(391,017.51)</b>	<b>0.00</b>	<b>169,448,947.71</b>
Real Estate	HARVEST FUND ADVISOR	565,433,135.73	4,650,948.87	(3,708,714.03)	564,490,900.89



BNY MELLON

# Monthly Valuation Change

Period : 2017-03-01 - 2017-03-31

Category	Source Account Name	Closing Balance	Market Value Increase/(Decrease)	Transfer In/(Out)	Opening Balance
Real Estate	REAL ESTATE	565,433,135.73	4,650,948.87	(3,708,714.03)	564,490,900.89
<b>Total Cash</b>		565,433,135.73	4,650,948.87	(3,708,714.03)	564,490,900.89
Cash Accounts		<b>30,962,206.54</b>	<b>(96,931.05)</b>	<b>(103,582.45)</b>	<b>31,162,720.04</b>
	ERSRI CASH	30,962,206.54	(96,931.05)	(103,582.45)	31,162,720.04
	CITIZENS CASH	26,355,467.54	(96,931.05)	(2,812,557.45)	29,264,956.04
		4,606,739.00	0.00	2,708,975.00	1,897,764.00
<b>Total Other</b>		<b>15,949,852.72</b>	<b>(396,158.13)</b>	<b>0.00</b>	<b>16,346,010.85</b>
Other		15,949,852.72	(396,158.13)	0.00	16,346,010.85
	RUSSELL OVERLAY FD	15,949,852.72	(396,158.13)	0.00	16,346,010.85
<b>Total Miscellaneous</b>		<b>968,255.89</b>	<b>1,243.36</b>	<b>518,193.32</b>	<b>448,819.21</b>
Miscellaneous Accounts		968,255.89	1,243.36	518,193.32	448,819.21
	RI TRANS ACCT	5,067.61	(35.20)	0.00	5,102.81
	SHOTT CAPITAL	908,756.38	1,073.61	518,276.96	389,405.81
	DOM EQUITY TRANS	74.25	0.00	0.00	74.25
	NON-US EQUITY TRANS	52,673.83	275.31	0.00	52,398.52
	FIXED INC TRANS	1,683.82	(70.36)	(83.64)	1,837.82
<b>*unclassified</b>		<b>160,385,376.72</b>	<b>79,712.82</b>	<b>60,000,000.00</b>	<b>100,305,663.90</b>
*Unclassified		160,385,376.72	79,712.82	60,000,000.00	100,305,663.90
	ERSRI SMA CASH	160,385,376.72	79,712.82	60,000,000.00	100,305,663.90



CASH FLOW ANALYSIS - INCOME & EXPENSES

	Projected June	Projected May	Projected April	Actual March	Actual February	Actual January 2017	Actual December	Actual November	Actual October	Actual September	Actual August	Actual July 2016
<b>State Police Retirement System</b>												
TOTAL												
MEMBER BENEFITS	385,000	385,000	385,000	402,473	402,473	402,415	402,415	402,415	402,415	393,280	410,224	384,724
ADMINISTRATIVE EXPENSES	25,127	12,771	24,801	17,930	15,383	9,455	27,863	9,124	12,195	12,525	10,543	7,216
INVESTMENT EXPENSES	1,955	21,391	5,138	22,798	10,578	6,427	(136)	30,606	12,425	24,584	9,628	9,212
TOTAL OUTFLOW	412,082	419,163	414,940	443,201	428,433	418,297	430,141	442,145	427,034	430,389	430,396	401,152
CONTRIBUTIONS	441,275	393,221	415,000	479,665	523,635	571,989	583,556	479,499	490,382	533,942	592,292	384,724
OTHER INCOME*	111,301	279,439	59,980	164,579	145,725	135,118	267,558	41,198	158,971	84,619	31,230	64,861
TOTAL INCOME	552,576	672,660	474,980	644,244	669,359	707,106	851,114	520,697	649,352	618,561	623,523	449,585
DIFFERENCE	140,495	253,497	60,040	201,043	240,926	288,810	420,973	78,552	222,318	188,172	193,127	48,433

	Projected June	Projected May	Projected April	Actual March	Actual February	Actual January 2017	Actual December	Actual November	Actual October	Actual September	Actual August	Actual July 2016
<b>Judicial Retirement System</b>												
TOTAL												
MEMBER BENEFITS	230,000	230,000	230,000	227,918	227,879	227,841	227,841	227,841	227,841	227,841	236,341	227,841
ADMINISTRATIVE EXPENSES	12,912	6,598	12,804	9,356	8,023	4,915	14,561	4,768	6,373	6,545	5,442	3,748
INVESTMENT EXPENSES	1,004	11,051	2,653	11,896	5,517	3,341	(71)	15,994	6,493	12,847	4,969	4,786
TOTAL OUTFLOW	243,917	247,649	245,457	249,170	241,419	236,096	242,330	246,603	240,706	247,233	246,752	236,375
CONTRIBUTIONS	291,448	263,142	280,000	625,931	612,878	602,903	590,610	454,249	443,861	436,053	431,866	227,841
OTHER INCOME*	57,197	144,363	30,965	85,878	76,001	70,235	139,821	21,529	83,075	44,220	16,119	33,694
TOTAL INCOME	348,645	407,505	310,965	711,809	688,879	673,138	730,430	475,778	526,936	480,273	447,984	261,534
DIFFERENCE	104,728	159,856	65,509	462,639	447,461	437,042	488,100	227,175	286,229	233,040	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

ACCURAL BASIS

ERSRI & MERSRI

	Actual Jul 16	Actual Aug	Projected Sept	Projected Oct	Projected Nov	Projected Dec	Projected Jan 17	Projected Feb	Projected Mar	Projected Apr	Projected May	Projected June	Projected TOTAL
<b>EQUITIES US</b>													
SSGA Russell 3000		37,971	175,251	181,878	170,381	168,920	39,653	42,000	42,000	161,624			
Shott Capital/Hamilton Lane		8,259	105,563	151,794	105,965	1,142	1,142	1,000	1,000	11,402			
SSGA QVM Tit		105,563	151,794	105,965	146,760	70,000	70,000	70,000	70,000	351,528			
										119,800			179,826
<b>FIXED INCOME</b>													
Pyramis		175,251	181,878	170,381	168,920	180,000	180,000	180,000	180,000	704,171			
Mackay Shields		82,877	439,607	416,985	444,000	84,000	84,000	84,000	84,000	712,259			
Brown Bros.TIPS/GILB		439,607	416,985	444,000	444,000	444,000	444,000	444,000	444,000	328,162			
										1,744,592			
<b>INT'L EQUITIES</b>													
SSGA MSCI EAFE		54,233	52,465	8,000	8,000	65,000	65,000	65,000	65,000	236,698			
SSGA MSCI CAD		7,383	7,552	8,000	8,000	8,000	8,000	8,000	8,000	30,935			
SSGA MSCI Emerg Mkts		85,001	146,617	138,948	153,000	153,000	153,000	153,000	153,000	323,932			
		146,617	138,948	153,000	153,000	153,000	153,000	153,000	153,000	591,565			
<b>CREDIT</b>													
WAMCO		129,958	133,852	263,810	130,824	134,840	130,000	130,000	130,000	460,782			
PIMCO		133,852	263,810	318,399	220,000	230,000	230,000	230,000	230,000	528,692			
		263,810	318,399	220,000	230,000	230,000	230,000	230,000	230,000	989,474			
<b>Infrastructure</b>													
Harvest Partners		319,128	318,399	220,000	220,000	220,000	220,000	220,000	220,000	1,077,528			
		319,128	318,399	220,000	220,000	220,000	220,000	220,000	220,000	1,077,528			
<b>REAL ESTATE</b>													
Direct Billed Real Estate		331,011	192,928	0	513,718	94,274	0	411,042	94,343	79,200	104,358	0	1,820,874
		331,011	192,928	0	513,718	94,274	0	411,042	94,343	79,200	104,358	0	1,820,874
<b>ALTERNATIVE INVESTMENTS</b>													
Direct Billed Private Equity		267,199	428,254	1,586,067	287,868	1,880,276	3,044	667,372	1,339,709	673,084	1,231,877	135,737	8,491,693
		267,199	428,254	1,586,067	287,868	1,880,276	3,044	667,372	1,339,709	673,084	1,231,877	135,737	8,491,693
<b>SUB TOTAL-INV MGMT FEES</b>		598,210	621,182	2,907,023	801,586	1,974,550	414,085	667,372	2,594,052	752,284	1,336,235	1,302,537	14,895,551
		598,210	621,182	2,907,023	801,586	1,974,550	414,085	667,372	2,594,052	752,284	1,336,235	1,302,537	14,895,551
<b>PROFESSIONAL FEES</b>													
Legal		3,488	5,000	2,875	5,125	2,563	4,915	7,964	18,469	12,347	5,960	9,763	85,469
BNY Mellon - Custodial		60,277	40,948	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	431,225
Cliffwater		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	210,233	14,583	33,333	72,831	14,583	82,263	14,583	14,583	33,333	534,077
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	125,004
		126,265	108,447	294,025	100,625	116,813	158,664	103,464	181,650	107,848	101,460	124,013	1,625,774
<b>OPERATING EXPENSE</b>													
Retirement Transfers		359,498	596,617	0	13,270	456,008	870,703	529,069	920,987	823,990	442,116	1,303,711	9,240,566
Other Expense		0	0	4,375	934,664	10,000	23,820	2,000	25,244	0	0	1,000	80,459
		359,498	596,617	4,375	934,664	466,008	894,523	531,069	946,231	823,990	442,116	1,304,711	9,321,025
<b>TOTAL:</b>		1,083,973	1,326,246	4,515,697	1,836,875	2,557,371	2,331,149	1,301,906	3,721,933	1,684,122	1,879,811	2,731,261	25,842,350
		1,083,973	1,326,246	4,515,697	1,836,875	2,557,371	2,331,149	1,301,906	3,721,933	1,684,122	1,879,811	2,731,261	25,842,350

Note: Numbers in bold are actual.

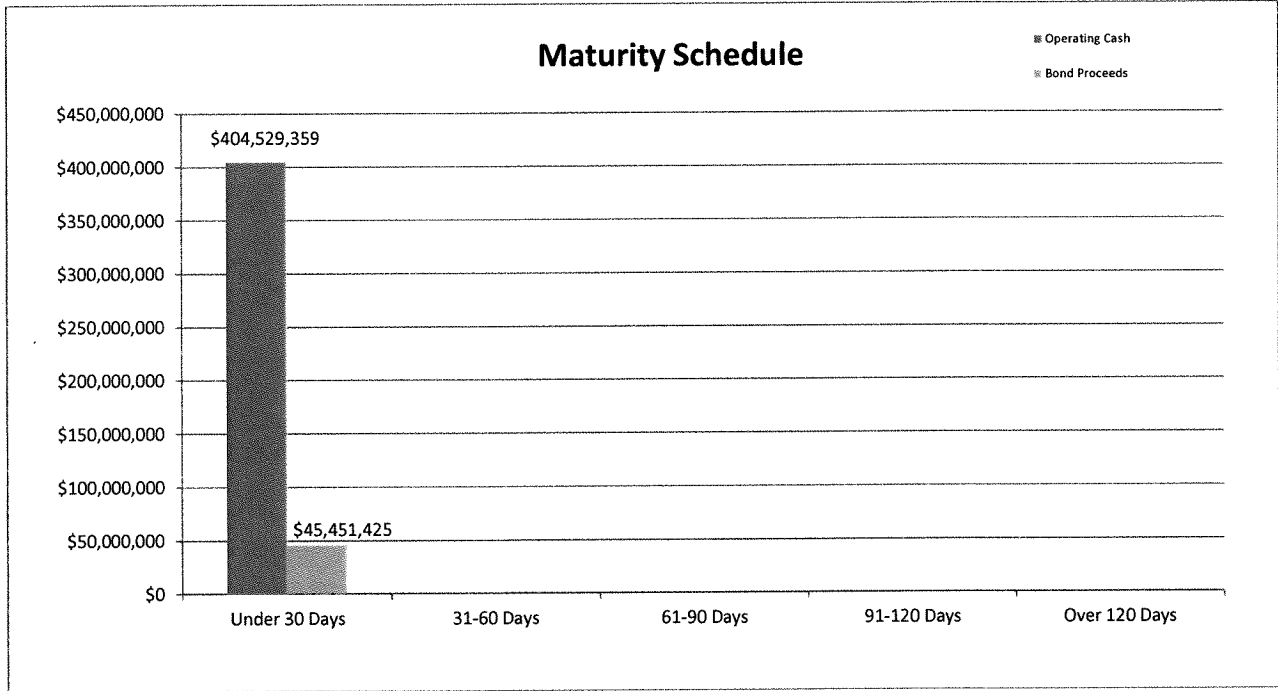
Section XII.

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Short-Term Investments



**Short-Term Investment Maturity Schedule & SIC Compliance Report at March 31, 2017**



Vendor	GP	CD	Agency	Money Mkt	PIP	Repo	CDP	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	233,891,557	233,891,557
	0%	0%	0%	0%	0%	0%	0%	52%	52.0%
Bank RI	0	15,316,295	0	108,356	0	0	0	0	15,424,652
	0%	3%	0%	0%	0%	0%	0%	0%	3.4%
Santander Bank	0	0	0	0	21,291,173	0	0	0	21,291,173
	0%	0%	0%	0%	5%	0%	0%	0%	4.7%
People's Credit Union	0	0	0	0	0	0	426,529	0	426,529
	0%	0%	0%	0%	0%	0%	0%	0%	0.1%
Navigant Credit Union	0	0	0	0	0	0	2,569,666	0	2,569,666
	0%	0%	0%	0%	0%	0%	1%	0%	0.57%
Citizens Bank	0	0	0	0	27,872,649	0	0	0	27,872,649
	0%	0%	0%	0%	6%	0%	0%	0%	6.2%
Webster Bank	0	0	0	0	2,383,811	0	0	0	2,383,811
	0%	0%	0%	0%	1%	0%	0%	0%	0.5%
Customers Bank	0	0	0	0	71,195,657	0	0	0	71,195,657
	0%	0%	0%	0%	16%	0%	0%	0%	15.8%
Washington Trust	0	0	0	60,850,732	0	0	1,475,761	0	62,326,494
	0%	0%	0%	14%	0%	0%	0%	0%	13.9%
TD Bank	0	0	0	0	12,598,599	0	0	0	12,598,599
	0%	0%	0%	0%	3%	0%	0%	0%	2.8%
<b>TOTALS</b>	-	<b>15,316,295</b>	-	<b>60,959,089</b>	<b>135,341,889</b>	-	<b>4,471,955.90</b>	<b>233,891,557</b>	<b>449,980,786</b>
<b>(%) PORTFOLIO</b>	<b>0.00%</b>	<b>3.40%</b>	<b>0.00%</b>	<b>13.55%</b>	<b>30.08%</b>	<b>0.00%</b>	<b>0.99%</b>	<b>51.98%</b>	<b>100.00%</b>

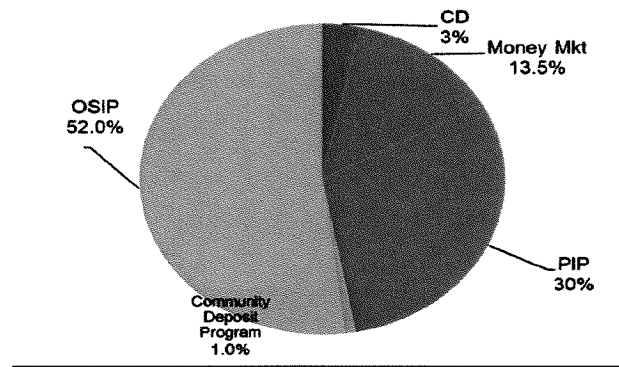
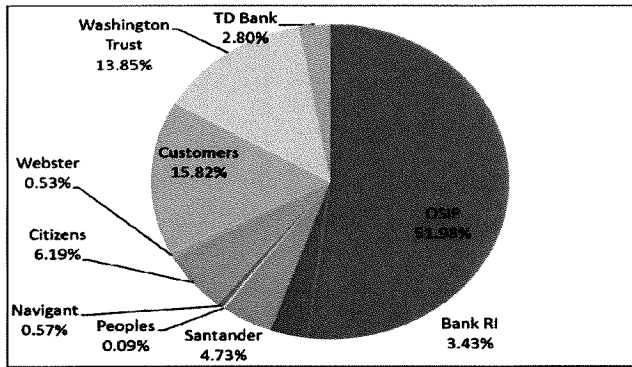
State of Rhode Island  
Short Term Cash Monthly Performance  
Performance for  
March 01, 2017 to March 31, 2017

Fund Name	Beginning Balance	Ending Balance	Average Daily Balance	Earnings	Yield(Annual)
GENERAL FUND	\$ 137,849,125.41	\$ 113,213,494.73	\$ 150,723,673.80	\$ 95,369.32	0.7450%
H.A.V.A	\$ 297.83	\$ 297.99	\$ 297.83	\$ 0.16	0.6325%
GENERAL FUND (HIST PRES)	\$ 542,683.33	\$ 543,128.04	\$ 542,683.33	\$ 444.71	0.9649%
HISTORIC TAX CREDITS	\$ 2,930,087.25	\$ 2,932,340.91	\$ 2,930,087.25	\$ 2,253.66	0.9056%
HIGHWAY FUND	\$ 38,869,751.43	\$ 57,803,037.38	\$ 42,843,944.98	\$ 33,285.95	0.9148%
T.D.I. RESERVE (DET)	\$ 110,185,771.91	\$ 93,038,484.18	\$ 101,921,255.78	\$ 52,712.27	0.6089%
RICAP GL FUND 21	\$ 67,218,944.22	\$ 50,761,612.76	\$ 64,331,847.45	\$ 42,668.54	0.7809%
BOND CAPITAL FUND	\$ 25,223.93	\$ 5,125,417.08	\$ 354,256.19	\$ 193.15	0.6420%
R.I. CLEAN WATER ACT	\$ 3,210,738.57	\$ 3,213,111.70	\$ 3,210,738.57	\$ 2,373.13	0.8703%
STATE LOTTERY FUND	\$ 51,388,887.94	\$ 52,223,693.42	\$ 46,730,823.42	\$ 34,805.48	0.8770%
ASSESSED FRINGE BEN ADM	\$ 416,607.59	\$ 416,916.10	\$ 416,607.59	\$ 308.51	0.8719%
AUTO EQUIPMENT SERVICE	\$ 1,256.05	\$ 1,256.71	\$ 1,256.05	\$ 0.66	0.6187%
HEALTH INSURANCE FUND	\$ 26,219,342.64	\$ 14,637,260.10	\$ 24,229,020.06	\$ 17,917.46	0.8707%
FLEET REVOLVING LOAN FUND	\$ 1,269,286.61	\$ 1,269,914.73	\$ 1,269,286.61	\$ 628.12	0.5827%
EMPLOYEES RETIREMENT	\$ 272,589.78	\$ 2,576,040.77	\$ 6,353,234.94	\$ 3,450.99	0.6396%
MUNICIPAL EMPLOYEES RET.	\$ 93,893.39	\$ 894,584.59	\$ 1,300,345.00	\$ 691.20	0.6259%
RETIREE HEALTH FUND	\$ 1,002,201.46	\$ 902,728.28	\$ 998,975.65	\$ 526.82	0.6209%
BOG RETIREE FUND	\$ 952.95	\$ 953.66	\$ 952.95	\$ 0.71	0.8772%
RIPTA HEALTH FUND	\$ 1,037,081.32	\$ 1,037,638.80	\$ 1,037,081.32	\$ 557.48	0.6329%
PERMANENT SCHOOL FUND	\$ 1,952,891.76	\$ 1,954,491.91	\$ 1,952,891.76	\$ 1,600.15	0.9647%
TEACHER RETIREE HEALTH FUND	\$ 581,043.85	\$ 581,390.91	\$ 581,043.85	\$ 347.06	0.7033%
RI ST POL RETIREE HEALTH	\$ 124,157.08	\$ 124,223.47	\$ 124,157.08	\$ 66.39	0.6296%
RI LEG RETIREE HEALTH	\$ 830.22	\$ 830.66	\$ 830.22	\$ 0.44	0.6240%
RI JUDICIAL RETIREE HEALTH	\$ 40,553.22	\$ 40,574.61	\$ 40,553.22	\$ 21.39	0.6210%
UNIVERSITY COLLEGE	\$ 12,257.47	\$ 12,266.80	\$ 12,257.47	\$ 9.33	0.8962%
INDUS. BLDG. & MTG. INS.	\$ 1,222,667.03	\$ 1,223,668.96	\$ 1,222,667.03	\$ 1,001.93	0.9649%
<b>Operating Funds Totals</b>	<b>\$ 446,469,124.24</b>	<b>\$ 404,529,359.25</b>	<b>\$ 453,130,769.40</b>	<b>\$ 291,235.01</b>	<b>0.757%</b>
CCDL 2004 SERIES A	\$ -	\$ -	\$ -	\$ -	-
BOND CCDL 2006 SERIES C	\$ 742,075.59	\$ 742,178.33	\$ 741,570.63	\$ 607.70	0.9649%
GO BND-NTAX 2007 SERIES A	\$ 372,990.31	\$ 373,050.20	\$ 372,744.74	\$ 305.46	0.9649%
CCDL10B BOND CAPITAL COMPONENT	\$ 950,625.22	\$ 950,778.51	\$ 950,000.00	\$ 778.51	0.9649%
CCDL10C	\$ 160,622.30	\$ 160,753.93	\$ 160,622.30	\$ 131.63	0.9649%
CCDL2011A	\$ 5,966,773.17	\$ 5,781,769.05	\$ 5,950,839.91	\$ 4,876.37	0.9648%
CCDL2012B	\$ 6,216,856.67	\$ 6,217,859.10	\$ 6,212,767.87	\$ 5,091.23	0.9649%
GO CCDL 2013A	\$ 2,927,610.93	\$ 2,928,082.99	\$ 2,925,685.45	\$ 2,397.54	0.9649%
GO CCDL 2013B	\$ 6,254,113.30	\$ 3,129,952.78	\$ 6,048,387.10	\$ 4,952.78	0.9641%
GO CCDL 2014A	\$ 1,221,553.12	\$ 829,852.67	\$ 1,195,455.03	\$ 979.18	0.9644%
GO CCDL 2014B	\$ 40,691.03	\$ 40,697.59	\$ 40,664.27	\$ 33.32	0.9648%
GO CCDL 2016A	\$ 22,864,276.97	\$ 17,681,883.95	\$ 22,514,658.32	\$ 18,444.07	0.9645%
GO CCDL 2016B	\$ 1,924,069.05	\$ 4,740,481.52	\$ 2,013,311.44	\$ 1,649.64	0.9647%
CLEAN WATER 2004 SERIES A	\$ 146,825.28	\$ 146,848.95	\$ 146,728.71	\$ 120.24	0.9649%
CCDL99A 1999A	\$ 206,705.34	\$ 206,738.67	\$ 206,569.39	\$ 169.28	0.9649%
CLEAN WATER 2007 SERIES A	\$ 283,438.48	\$ 283,484.18	\$ 283,252.06	\$ 232.12	0.9649%
CCDL2011A CLEAN WATER COMPONENT	\$ 1,236,813.45	\$ 1,237,012.88	\$ 1,236,000.00	\$ 1,012.88	0.9649%
<b>Bond Proceeds Fund Totals</b>	<b>\$ 51,516,040.21</b>	<b>\$ 45,451,425.30</b>	<b>\$ 50,999,257.22</b>	<b>\$ 41,781.95</b>	<b>0.965%</b>
<b>Grand Totals</b>	<b>\$ 497,985,164.45</b>	<b>\$ 449,980,784.55</b>	<b>\$ 504,130,026.62</b>	<b>\$ 333,016.96</b>	<b>0.778%</b>

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

**Issuer Credit Rating  
March 31, 2017**

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	Moody's	S&P		
Bank of America		0.0%	Baa1	P-2	A-2	Baa1	BBB+			Stable	
Bank RI	3,4	3.4%	N/R	N/A	N/A	N/A	N/A			N/A	
Citizens Bank	4	6.2%	Baa1	P-2	A-2	A1	A-			Stable	
Customers Bank	4	15.8%	N/R	N/A	N/A	N/A	N/A			N/A	
Webster Bank	4	0.5%	Baa1	P-1	A-2	A1	BBB+			Stable	
Washington Trust	4,7	13.9%	N/R	N/A	N/A	N/A	N/A			N/A	
Santander Bank	4	4.7%	Baa2	P-1	A-2	A2	BBB+			Stable	
TD Bank	4	2.8%	Aa1	P-1	A-1+	Aa1	AA-			Stable	
Ocean State Investment Pool	6	52.0%	N/R	N/A	N/A	N/A	N/A			N/A	
People's Credit Union	4	0.1%	N/A	N/A	N/A	N/A	N/A			N/A	
Navigant Credit Union	4	0.6%	N/A	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.

State of Rhode Island

OSIP Performance FY17 Q2

January 1, 2017 through March 31, 2017

Fund Name	Beginning Balance	Ending Balance	Average Daily Balance	Earnings	Yield
GENERAL FUND	\$ 87,361,938.07	\$ 36,064,301.12	\$ 94,417,493.63	\$ 202,363.05	0.8692%
GENERAL FUND (HIST PRES)	\$ 541,934.40	\$ 543,121.45	\$ 541,934.40	\$ 1,187.05	0.8883%
HISTORIC TAX CREDITS	\$ 2,421,830.73	\$ 2,427,135.49	\$ 2,421,830.73	\$ 5,304.76	0.8883%
HIGHWAY FUND	\$ 48,091,159.91	\$ 46,575,239.32	\$ 38,538,937.69	\$ 84,079.41	0.8848%
T.D.I. RESERVE (DET)	\$ 23,413,941.33	\$ 23,985,227.51	\$ 32,528,385.77	\$ 71,286.18	0.8888%
RICAP GL FUND 21	\$ 60,721,295.70	\$ 29,630,506.35	\$ 50,279,073.48	\$ 109,210.65	0.8809%
R.I. CLEAN WATER ACT	\$ 2,324,246.67	\$ 2,329,337.68	\$ 2,324,246.67	\$ 5,091.01	0.8883%
STATE LOTTERY FUND	\$ 23,442,962.54	\$ 30,904,386.61	\$ 27,854,073.65	\$ 61,424.07	0.8943%
ASSESSED FRINGE BEN ADM	\$ 303,553.09	\$ 304,217.99	\$ 303,553.09	\$ 664.90	0.8883%
HEALTH INSURANCE FUND	\$ 23,465,323.21	\$ 12,310,193.12	\$ 20,664,212.10	\$ 44,869.91	0.8806%
RETIREE HEALTH FUND	\$ 144.82	\$ 145.14	\$ 144.82	\$ 0.32	0.8961%
BOG RETIREE FUND	\$ 723.82	\$ 725.40	\$ 723.82	\$ 1.58	0.8853%
RIPTA HEALTH FUND	\$ 36,002.58	\$ 36,081.44	\$ 36,002.58	\$ 78.86	0.8883%
PERMANENT SCHOOL FUND	\$ 1,949,520.28	\$ 1,953,790.50	\$ 1,949,520.28	\$ 4,270.22	0.8883%
TEACHER RETIREE HEALTH FUND	\$ 138,888.49	\$ 139,192.71	\$ 138,888.49	\$ 304.22	0.8883%
RI ST POL RETIREE HEALTH	\$ 3,093.59	\$ 3,100.37	\$ 3,093.59	\$ 6.78	0.8888%
UNIVERSITY COLLEGE	\$ 9,783.94	\$ 9,805.37	\$ 9,783.94	\$ 21.43	0.8883%
INDUS. BLDG. & MTG. INS.	\$ 1,220,949.30	\$ 1,223,623.65	\$ 1,220,949.30	\$ 2,674.35	0.8883%
<b>Operating Funds Totals</b>	<b>\$ 275,447,292.47</b>	<b>\$ 188,440,131.22</b>	<b>\$ 273,232,848.03</b>	<b>\$ 592,838.75</b>	<b>0.89%</b>
BOND CCDL 2006 SERIES C	\$ 893,815.34	\$ 742,178.33	\$ 800,084.23	\$ 1,745.34	0.8847%
GO BND-NTAX 2007 SERIES A	\$ 374,918.91	\$ 373,050.20	\$ 373,355.02	\$ 817.68	0.8882%
CCDL10B BOND CAPITAL COMPONENT	\$ 950,000.00	\$ 950,778.51	\$ 949,341.71	\$ 2,079.39	0.8883%
CCDL10C	\$ 160,402.58	\$ 160,753.93	\$ 160,402.58	\$ 351.35	0.8883%
CCDL2011A	\$ 6,076,666.09	\$ 5,781,769.05	\$ 5,998,582.22	\$ 13,132.66	0.8879%
CCDL2012B	\$ 6,212,767.87	\$ 6,217,859.10	\$ 6,208,462.83	\$ 13,598.69	0.8883%
GO CCDL 2013A	\$ 3,094,648.86	\$ 2,928,082.99	\$ 2,944,282.20	\$ 6,445.06	0.8878%
GO CCDL 2013B	\$ 6,250,000.00	\$ 3,129,952.78	\$ 6,176,224.72	\$ 13,511.22	0.8872%
GO CCDL 2014A	\$ 2,094,193.10	\$ 829,852.67	\$ 1,349,367.11	\$ 2,930.27	0.8807%
GO CCDL 2014B	\$ 40,664.27	\$ 40,697.59	\$ 40,636.09	\$ 89.00	0.8882%
GO CCDL 2016A	\$ 24,002,575.95	\$ 17,681,883.95	\$ 22,892,769.54	\$ 50,085.18	0.8873%
GO CCDL 2016B	\$ 5,324,002.95	\$ 4,740,481.52	\$ 3,188,289.32	\$ 6,837.28	0.8697%
CLEAN WATER 2004 SERIES A	\$ 146,728.71	\$ 146,848.95	\$ 146,627.03	\$ 321.17	0.8883%
CCDL99A 1999A	\$ 206,569.39	\$ 206,738.67	\$ 206,426.25	\$ 452.15	0.8883%
CLEAN WATER 2007 SERIES A	\$ 283,252.06	\$ 283,484.18	\$ 283,055.78	\$ 620.00	0.8883%
CCDL2011A CLEAN WATER COMPONENT	\$ 1,236,000.00	\$ 1,237,012.88	\$ 1,235,143.53	\$ 2,705.40	0.8883%
<b>Bond Proceeds Fund Totals</b>	<b>\$ 57,347,206.08</b>	<b>\$ 45,451,425.30</b>	<b>\$ 52,953,050.16</b>	<b>\$ 115,721.84</b>	<b>0.89%</b>
<b>Grand Totals</b>	<b>\$ 332,794,498.55</b>	<b>\$ 233,891,556.52</b>	<b>\$ 326,185,898.19</b>	<b>\$ 708,560.59</b>	<b>0.89%</b>

**Section XIII.**

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**Defined Contribution Plan**

# 2017 YTD Performance Summary



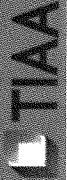
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)			(K)	(L)	(M)	(N)			(O)	(P)	(Q)	(R)	(S)	(S)																							
									Mgr.	AUM	Gross				Net	Rev	Recent Returns							Annualized Total Returns as of 3/31/2017	1 Year	3 Year	5 Year	10 Year	%-ile	%-ile	%-ile	%-ile														
As of 3/31/17	Ticker	Tenure	\$ Millions	ER	ER	%-ile	Share	1mo.	3mo.	YTD	1 Year	%-ile	3 Year	%-ile	5 Year	%-ile	10 Year	%-ile	Since Incep.	Incep.	Date																									
TIAA Stable Value***																							1.88	1.88	1.88	1.88	1.88	1.88	0.17	0.49	0.49	1.92	1.90	1.90	1.90	1.90	1.88	1.88	1.88	1.88	1.88	3/31/2012				
FIXED INCOME																																														
Intermediate-Term Bond																																														
	Vanguard Total Bond Market Index Adm		VBTLX	4.17	177,875.20	0.06	0.06	2	0.00	0.91	0.91	0.43	78	2.60	40	2.27	63	4.23	48	4.23	4.23	11/12/01																								
	BBgBarc US Agg Bond TR USD								(0.06)	0.91	0.91	0.43	78	2.60	40	2.27	63	4.23	48	4.23	4.23	11/12/01																								
	Intermediate-Term Bond Median								(0.05)	0.82	0.82	0.44		2.68		2.34		4.27		4.27																										
	Intermediate-Term Bond Number of Funds								(0.03)	1.02	1.02	1.53	984	2.47	937	2.55	892	4.27	793																											
Inflation-Linked Bond																																														
	PIMCO Real Return Instl		PRRIX	9.33	11,551.23	0.58	0.45	24	0.00	1.87	1.87	2.77	21	1.74	19	1.02	10	4.53	3	6.03	01/29/97																									
	BBgBarc US Treasury US TIPS TR USD								(0.05)	1.26	1.48		2.03		0.97		4.24																													
	Inflation-Protected Bond Median								0.00	1.21	1.62		1.25		0.39		3.58																													
	Inflation-Protected Bond Number of Funds								0.00	1.21	1.62		1.25		0.39		3.58																													
Equity																																														
Large Cap Blend																																														
	Vanguard Institutional Index I		VINIX	16.33	222,543.11	0.04	0.04	2	0.00	6.05	6.05	17.13	33	10.34	6	13.27	10	7.51	19	9.85	07/31/90																									
	S&P 500 TR USD								0.12	6.07	6.07	17.17		10.37		13.30		7.51		7.51																										
	TIAA-CREF Social Choice Eq Instl		TISCX	11.33	2,544.36	0.19	0.19	6	0.00	5.09	5.09	17.32	29	8.36	54	12.23	47	7.16	32	7.16	07/01/99																									
	Russell 3000 TR USD								0.07	5.74	5.74	18.07		9.76		13.18		7.54		7.54																										
	Large Blend Median								0.07	5.72	5.72	16.26		8.50		12.11		6.70		6.70																										
	Large Blend Number of Funds								0.07	5.72	5.72	16.26	1384	8.50	1324	12.11	1248	6.70	1095																											
Mid Cap Blend																																														
	Vanguard Mid Cap Index I		VMCIX	18.92	83,594.77	0.07	0.07	2	0.00	6.19	6.19	16.73	58	8.69	20	12.89	24	7.85	31	9.88	05/21/98																									
	Spliced Mid Cap Index *								0.02	6.20	6.20	16.80		8.73		12.93		7.86		7.86																										
	CRSP US Mid Cap TR USD								0.02	6.20	6.20	16.80		8.73		13.04		7.80		7.80																										
	Mid-Cap Blend Median								(0.37)	3.99	3.99	17.49		6.99		11.93		6.95		6.95																										
	Mid-Cap Blend Number of Funds								(0.37)	3.99	3.99	17.49	428	6.99	397	11.93	373	6.95	314																											
Small Cap Blend																																														
	Vanguard Small Cap Index Adm		VSMAX	1.00	74,867.91	0.08	0.08	1	0.00	3.74	3.74	21.51	56	7.41	33	12.89	25	8.20	16	9.10	11/13/00																									
	Spliced Small Cap Index **								(0.23)	3.74	3.74	21.47		7.39		12.87		8.13		8.13																										
	CRSP US Small Cap TR USD								(0.23)	3.74	3.74	21.47		7.39		13.00		8.57		8.57																										
	Small Blend Median								(0.01)	1.87	1.87	22.08		6.70		11.86		6.63		6.63																										
	Small Blend Number of Funds								(0.01)	1.87	1.87	22.08	779	6.70	705	11.86	648	6.63	568																											

Current crediting rate = 2.00

# 2017 YTD Performance Summary

TIAA (A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I) Recent Returns			(J) Annualized Total Returns as of 3/31/2017					(R)	(S)	(T)		
								Mgr. Tenure	AUM \$ Millions	Gross ER	Net ER	Net %ile	Rev Share	1mo.	3mo.				YTD	1 Year %ile
<b>Foreign Large Blend</b>																				
TIAA-CREF International Eq Idx Instl	TCIEX	11.67	9,280.95	0.06	0.06	1	0.00	3.12	7.79	7.79	12.18	32	0.63	45	5.97	24	1.20	36	7.75	10/01/02
MSCI EAFE NR USD																				
Foreign Large Blend Median																				
Foreign Large Blend Number of Funds																				
				1.26	1.06			3.05	7.75	7.75	10.81	717	0.48	638	5.20	607	0.82	460		
<b>Diversified Emerging Markets</b>																				
Vanguard Emerging Mkts Stock Idx Adm	VEMAX	8.67	70,376.49	0.14	0.14	1	0.00	2.26	10.84	10.84	17.57	44	1.91	31	0.87	56	2.70	42	5.24	06/23/06
Spliced Emerging Markets Index ***																				
FTSE EMs AC China A Inclusion NR USD																				
FTSE Emerging NR USD																				
MSCI EM NR USD																				
Diversified Emerging Mkts Median																				
Diversified Emerging Mkts Number of Funds																				
				1.74	1.42			3.12	12.05	12.05	16.89	787	1.08	659	1.28	506	2.33	258		
<b>Miscellaneous Sector</b>																				
TIAA Real Estate Account	VA	1.67	24,638.18	0.89	0.89		0.24	0.29	1.13	1.13	4.42		8.06		8.58		3.09			10/02/95
<b>Lifecycle</b>																				
Vanguard Target Retirement Income Trust I				0.07	0.07		0.00	0.33	2.48	2.48	5.43		3.87		4.69				5.01	06/22/07
Vanguard Target Retirement Income Composite																				
Retirement Income Median																				
Retirement Income Number of Funds																				
Vanguard Target Retirement 2010 Trust I				1.13	0.78		0.24	2.60	2.60	6.00		175	3.03	151	4.00	136	3.77	87	4.59	06/22/07
Vanguard Target Retirement 2010 Composite																				
Target Date 2000-2010 Median																				
Target Date 2000-2010 Number of Funds																				
Vanguard Target Retirement 2015 Trust I				0.07	0.07		0.00	0.35	2.51	2.51	5.61		3.95		5.38				4.84	06/28/07
Vanguard Target Retirement 2015 Composite																				
Target Date 2011-2015 Median																				
Target Date 2011-2015 Number of Funds																				
Vanguard Target Retirement 2020 Trust I				1.02	0.75		0.40	3.38	3.38	8.09		113	3.81	101	5.40	87	4.12	66	4.84	06/28/07
Vanguard Target Retirement 2020 Composite																				
Target Date 2016-2020 Median																				
Target Date 2016-2020 Number of Funds																				
				1.07	0.82		0.43	3.77	3.77	8.79		235	3.97	207	6.09	181	4.05	111	5.01	06/22/07
Vanguard Target Retirement 2020 Composite																				
Target Date 2016-2020 Median																				
Target Date 2016-2020 Number of Funds																				





# 2017 YTD Performance Summary

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(S)
	Ticker	Mgr.	AUM	Gross	Net	Net	Rev	Recent Returns			Annualized Total Returns as of 3/31/2017					Since	Incep	(S)	(S)
As of 3/31/17		Tenure	\$ Millions	ER	ER	%-ile	Share	1mo.	3mo.	YTD	1 Year	3 Year	%-ile	5 Year	%-ile	10 Year	%-ile	Incep	Date
	Vanguard Target Retirement 2025 Trust I		0.07	0.07	0.00	0.73	4.63	4.63	10.77	5.58	8.05	4.96	8.17	8.05	8.17	4.76	61	4.96	06/28/07
	Vanguard Target Retirement 2025 Composite		1.08	0.80	0.56	4.38	4.38	10.18	4.51	177	8.61	8.74	7.48	8.61	8.74	4.28	111	4.95	06/28/07
	Target Date 2021-2025 Median		221	221	0.00	0.84	5.12	5.12	11.95	6.05	9.16	9.30	8.00	9.16	9.30	4.90	61	5.07	06/28/07
	Target Date 2021-2025 Number of Funds		0.07	0.07	0.74	4.96	4.96	12.01	5.93	207	9.54	9.70	8.32	9.54	9.70	4.54	111	5.31	06/28/07
	Vanguard Target Retirement 2030 Trust I		1.12	0.86	0.65	4.86	4.86	11.59	4.84	207	9.60	9.77	8.63	9.60	9.77	4.93	57	5.37	02/29/08
	Vanguard Target Retirement 2030 Composite		252	252	0.00	0.91	5.58	5.58	13.15	6.34	9.62	9.77	8.73	9.62	9.77	4.50	48	10.00	10/05/10
	Target Date 2026-2030 Median		0.07	0.07	0.81	5.64	5.64	13.55	5.37	207	9.62	9.77	8.95	9.62	9.77	4.50	48	9.69	03/01/12
	Target Date 2026-2030 Number of Funds		1.12	0.82	0.75	5.29	5.29	12.77	5.25	205	6.32	6.51	5.61	6.32	6.51	4.50	48	9.63	03/01/12
	Vanguard Target Retirement 2035 Trust I		221	221	0.00	1.02	6.04	6.04	14.36	6.34	9.60	9.77	8.32	9.60	9.77	4.50	48	9.63	03/01/12
	Vanguard Target Retirement 2035 Composite		0.07	0.07	0.90	5.88	5.88	14.39	6.41	205	6.34	6.51	5.61	6.34	6.51	4.50	48	9.63	03/01/12
	Target Date 2031-2035 Median		1.16	0.89	0.81	5.64	5.64	13.55	5.37	235	6.34	6.51	5.61	6.34	6.51	4.50	48	9.63	03/01/12
	Target Date 2031-2035 Number of Funds		221	221	0.00	1.04	6.22	6.22	14.75	6.34	9.60	9.77	8.32	9.60	9.77	4.50	48	9.63	03/01/12
	Vanguard Target Retirement 2040 Trust I		0.07	0.07	0.93	6.04	6.04	14.76	6.51	205	6.34	6.51	5.61	6.34	6.51	4.50	48	9.63	03/01/12
	Vanguard Target Retirement 2040 Composite		1.18	0.83	0.88	5.86	5.86	13.99	5.54	205	6.34	6.51	5.61	6.34	6.51	4.50	48	9.63	03/01/12
	Target Date 2036-2040 Median		252	252	0.00	1.05	6.20	6.20	14.76	6.34	9.60	9.77	8.32	9.60	9.77	4.50	48	9.63	03/01/12
	Target Date 2036-2040 Number of Funds		0.07	0.07	0.93	6.04	6.04	14.76	6.51	235	6.34	6.51	5.61	6.34	6.51	4.50	48	9.63	03/01/12
	Vanguard Target Retirement 2045 Trust I		1.18	0.83	0.88	5.86	5.86	13.99	5.54	205	6.34	6.51	5.61	6.34	6.51	4.50	48	9.63	03/01/12
	Vanguard Target Retirement 2045 Composite		221	221	0.00	1.05	6.20	6.20	14.76	6.34	9.60	9.77	8.32	9.60	9.77	4.50	48	9.63	03/01/12
	Target Date 2041-2045 Median		0.07	0.07	0.93	6.04	6.04	14.76	6.51	205	6.34	6.51	5.61	6.34	6.51	4.50	48	9.63	03/01/12
	Target Date 2041-2045 Number of Funds		1.18	0.83	0.88	5.86	5.86	13.99	5.54	205	6.34	6.51	5.61	6.34	6.51	4.50	48	9.63	03/01/12
	Vanguard Target Retirement 2050 Trust I		0.07	0.07	0.93	6.04	6.04	14.76	6.51	205	6.34	6.51	5.61	6.34	6.51	4.50	48	9.63	03/01/12
	Vanguard Target Retirement 2050 Composite		1.27	0.90	0.85	5.88	5.88	14.14	5.61	205	6.34	6.51	5.61	6.34	6.51	4.50	48	9.63	03/01/12
	Target Date 2046-2050 Median		245	245	0.00	1.04	6.20	6.20	14.76	6.34	9.60	9.77	8.32	9.60	9.77	4.50	48	9.63	03/01/12
	Target Date 2046-2050 Number of Funds		0.07	0.07	0.93	6.04	6.04	14.76	6.51	228	6.34	6.51	5.61	6.34	6.51	4.50	48	9.63	03/01/12
	Vanguard Target Retirement 2055 Trust I		1.35	0.83	0.91	6.00	6.00	14.26	5.62	200	6.28	6.51	5.62	6.28	6.51	4.50	48	9.63	03/01/12
	Vanguard Target Retirement 2055 Composite		219	219	0.00	1.07	6.24	6.24	14.78	6.30	9.63	9.77	8.95	9.63	9.77	4.50	48	9.63	03/01/12
	Target Date 2051-2055 Median		0.07	0.07	0.93	6.04	6.04	14.76	6.51	203	6.30	6.51	5.62	6.30	6.51	4.50	48	9.63	03/01/12
	Target Date 2051-2055 Number of Funds		1.35	0.83	0.91	6.00	6.00	14.26	5.62	203	6.30	6.51	5.62	6.30	6.51	4.50	48	9.63	03/01/12
	Vanguard Target Retirement 2060 Trust I		2.80	0.81	0.88	6.13	6.13	14.45	4.84	137	6.30	6.51	4.84	6.30	6.51	4.50	48	9.63	03/01/12
	Vanguard Target Retirement 2060 Composite		168	168	0.00	1.07	6.24	6.24	14.78	6.30	9.63	9.77	8.95	9.63	9.77	4.50	48	9.63	03/01/12
	Target Date 2060+ Median		0.07	0.07	0.93	6.04	6.04	14.76	6.51	203	6.30	6.51	5.62	6.30	6.51	4.50	48	9.63	03/01/12
	Target Date 2060+ Number of Funds		168	168	0.00	1.07	6.24	6.24	14.78	6.30	9.63	9.77	8.95	9.63	9.77	4.50	48	9.63	03/01/12



# 2017 YTD Performance Summary



As of 3/31/17	(A) Ticker	(B) Mgr. Tenure	(C) AUM \$ Millions	(D) Gross ER	(E) Net ER	(F) Net %ile	(G) Rev Share	(H) Recent Returns			(I) Annualized Total Returns as of 3/31/2017					(S) Since Incep. Date
								1mo.	3mo.	YTD	1 Year %ile	3 Year %ile	5 Year %ile	10 Year %ile	(R) Since Incep.	
Morningstar Analyst Assigned Benchmark"      Data for 1-month and YTD return as of 3/31/2017. All other data as of 3/31/2017.																

Source: Morningstar & TIAA-CREF      Morningstar Analyst Assigned Benchmark"      Data for 1-month and YTD return as of 3/31/2017. All other data as of 3/31/2017.

**VA = Variable Annuity**      Since Incep. = Since Inception Date      Incep. Date = Inception Date

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 through November 1, 2015; FTSE Emerging Markets All Cap China A Transition Index through September 18, 2016; and FTSE Emerging Markets All Cap China A Inclusion 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](http://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. If 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.

# 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](http://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](http://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.

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.

By communicating the information contained in this material, TIAA is not providing impartial investment advice or giving advice in a fiduciary capacity regarding any investment by, or other transaction of, the plan(s). TIAA is acting solely in a sales capacity with respect to an arms-length sale, purchase, loan, exchange or other transaction related to the investment of securities or other investment property.

**Section XIV.**

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**457 Plans**

**State of Rhode Island Total Assets 457 Plans**

<b>Plan Provider</b>	<b>6/30/2016</b>	<b>9/30/2016</b>	<b>12/31/2016</b>	<b>3/31/2017</b>
Valic	\$ 56,814,911.96	\$ 57,795,223.13	\$ 58,900,570.92	\$ 60,141,182.50
Fidelity	\$ 114,427,432.87	\$ 119,908,274.00	\$ 120,952,807.32	\$ 127,861,233.12
ING/Voya	\$ 148,887,765.53	\$ 153,884,535.00	\$ 149,935,707.40	\$ 155,790,910.79
<b>Total</b>	\$ 320,130,110.36	\$ 331,588,032.13	\$ 329,789,085.64	\$ 343,793,326.41

# STATE OF RHODE ISLAND Investment Performance Report

Compiled as of: April 11, 2017

Understanding investment performance: As you review this update, please remember that the performance data stated represents past performance, which does not guarantee future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance stated. To learn more or to obtain the most recent month-end performance, call Fidelity or visit [www.401k.com](http://www.401k.com) (log in, choose plan, select investment Choices & Research, and then pick investment option.).

Quarterly Data As Of: 03/31/2017

Product Name	Fund Code	Ticker	Quarterly Average Annual Returns 1 Year	Quarterly Average Annual Returns 5 Year	Quarterly Average Annual Returns 10 Year	Quarterly Average Annual Returns LOF	Inception Date	Short-term Trading fee (%/days)	Gross Expense Ratio	Gross Expense Ratio Date
Asset Class: Bond										
Morningstar Category: Intermediate-Term Bond			1.74%	2.52%	4.06%				1.14%	03/31/2017
Fidelity® U.S. Bond Index Fund - Premium Class	F324	FSITX	0.31%	2.28%	3.95%	6.09%	03/08/1990	None	0.05%	10/29/2016
BbgBarc U.S. Agg Bond			0.44%	2.34%	4.27%	6.17%				
PIMCO Total Return Fund Institutional Class	FOFIP	PTTRX	2.44%	2.96%	5.61%	7.39%	05/11/1987	None	0.47%	03/30/2017
BbgBarc U.S. Agg Bond			0.44%	2.34%	4.27%	6.46%				
Asset Class: Domestic Equities										
Morningstar Category: Large Blend			15.97%	11.74%	6.52%				1.23%	03/31/2017
Fidelity® 500 Index Fund - Institutional Class	F327	FXSIX	17.14%	13.27%	7.49%	10.14%	02/17/1988	None	0.035%	07/01/2016
S&P 500			17.17%	13.30%	7.51%	10.30%				
Fidelity® Large Cap Stock Fund	F033	FLCSX	23.17%	13.55%	8.39%	8.51%	06/22/1995	None	0.78%	10/26/2016
S&P 500			17.17%	13.30%	7.51%	8.96%				
Morningstar Category: Large Growth			14.85%	11.55%	7.71%				1.48%	03/31/2017
Fidelity® Contrafund® - Class K	F080	FCNKX	15.72%	12.60%	8.89%	12.38%	05/17/1967	None	0.58%	03/01/2017
S&P 500			17.17%	13.30%	7.51%					
Morningstar Category: Large Value			17.44%	11.47%	5.59%				1.46%	03/31/2017
Invesco Diversified Dividend Fund Class R6	DK2	LCEFX	11.64%	13.24%	7.85%	8.13%	12/31/2001	None	0.44%	02/28/2017
S&P 500			17.17%	13.30%	7.51%	6.99%				
Russell 1000 Value			19.22%	13.13%	5.93%	7.51%				
Morningstar Category: Mid-Cap Blend			17.17%	11.50%	6.71%				2.31%	03/31/2017
Fidelity® Mid Cap Index Fund - Premium Class	F350	FSCXX	17.00%	13.03%		14.98%	09/08/2011	None	0.07%	07/01/2016
Russell MidCap			17.03%	13.09%	7.94%	15.06%				



Product Name	Fund Code	Ticker	Quarterly Average Annual Returns 1 Year	Quarterly Average Annual Returns 5 Year	Quarterly Average Annual Returns 10 Year	Quarterly Average Annual Returns LOF	Inception Date	Short-term Trading fee (%/days)	Gross Expense Ratio	Gross Expense Ratio Date
Morningstar Category: Mid-Cap Value										
Fidelity® Low-Priced Stock Fund - Class K	2095	FLPKX	18.86%	12.02%	6.68%		12/27/1989	None	1.7%	03/31/2017
Russell 2000			26.22%	12.35%	7.12%	9.65%			0.78%	09/29/2016
Morningstar Category: Small Blend			22.08%	11.30%	6.60%				2.23%	03/31/2017
Fidelity® Small Cap Index Fund - Premium Class	2359	FSSVX	26.43%	12.53%		14.94%	09/08/2011	None	0.07%	07/01/2016
Russell 2000			26.22%	12.35%	7.12%	14.83%				
Asset Class: International/Global										
Morningstar Category: Foreign Large Blend			10.88%	5.02%	0.96%				2.08%	03/31/2017
Fidelity® International Index Fund - Premium Class	1522	FSIVX	12.10%	5.89%	1.17%	4.67%	11/05/1997	None	0.08%	07/01/2016
MSCI EAFE (Net MA)			11.91%	5.99%	1.21%	4.82%				
Harbor International Fund Institutional Class	0FHLI	HAINX	8.44%	3.81%	2.57%	10.64%	12/29/1987	None	0.8%	03/01/2017
MSCI EAFE (N)			11.67%	5.83%	1.05%	5.22%				
Asset Class: Money Market										
Morningstar Category: Money Market-Taxable			0.12%	0.04%	0.55%				.58%	03/31/2017
Government Money Market Fund										
Fidelity® Money Market Trust Retirement Government Money Market II Portfolio	0630	FRTXX	0.10%	0.03%	0.75%	3.21%	12/02/1988	None	0.42%	10/29/2016
7-Day Yield* % as of 03/31/2017: 0.34										
CG 3-Month Treasury Bill			0.34%	0.11%	0.61%	3.11%				
Asset Class: Target Date										
Morningstar Category: Target-Date 2000-2010			7.24%	5.20%	3.87%				1.27%	03/31/2017
Fidelity Freedom K® 2005 Fund	2173	FFKVX	7.97%	4.93%		7.33%	07/02/2009	None	0.49%	05/28/2016
BBgBarc U.S. Agg Bond			0.44%	2.34%	4.27%	3.86%				
FID FF 2005 Comp Idx			6.00%	4.96%	4.00%	7.01%				
Fidelity Freedom K® 2010 Fund	2174	FFKCX	9.29%	5.90%		8.32%	07/02/2009	None	0.53%	05/28/2016
BBgBarc U.S. Agg Bond			0.44%	2.34%	4.27%	3.86%				
FID FF 2010 Comp Idx			7.43%	6.15%	4.82%	8.25%				
Morningstar Category: Target-Date 2015			8.01%	5.80%	4.30%				2.55%	03/31/2017
Fidelity Freedom K® 2015 Fund	2175	FKVFX	10.69%	6.36%		8.73%	07/02/2009	None	0.56%	05/28/2016
S&P 500			17.17%	13.30%	7.51%	15.74%				
FID FF 2015 Comp Idx			8.88%	6.66%	4.93%	8.71%				





Product Name	Fund Code	Ticker	Quarterly Average Annual Returns 1 Year	Quarterly Average Annual Returns 5 Year	Quarterly Average Annual Returns 10 Year	Quarterly Average Annual Returns LOF	Inception Date	Short-term Trading Fee (%/days)	Gross Expense Ratio	Gross Expense Ratio Date
Fidelity Freedom K® 2060 Fund	2713	FDKNX	16.08%			6.71%	08/05/2014	None	0.67%	05/28/2016
S&P 500			17.17%	13.30%	7.51%	10.46%				
FID FF 2060 Comp Idx			15.01%			6.52%				
Morningstar Category: Target-Date Retirement			6.03%	3.94%	3.57%					
Fidelity Freedom K® Income Fund	2171	FFKAX	6.13%	3.77%		5.43%	07/02/2009	None	2.88%	03/31/2017
BBgBarc U.S. Agg Bond			0.44%	2.34%	4.27%	3.86%			0.44%	05/28/2016
FID FF Income Comp Idx			4.15%	3.57%	3.56%	4.68%				

**Footnotes**

Fund line-up as of 03/31/2017

Last categorization update date 03/31/2017

Total returns are historical and include change in share value and reinvestment of dividends and capital gains, if any. Cumulative total returns are reported as of the period indicated. Life of Fund figures are reported as of the inception date to the period indicated. These figures do not include the effect of sales charges, if any, as these charges are waived for contributions made through your company's employee benefit plans. If sales charges were included, returns would have been lower.

Indices are unmanaged and you cannot invest directly in an index.

Morningstar, Inc., provided data on the non-Fidelity mutual funds. Although the data is gathered from reliable sources, accuracy and completeness cannot be guaranteed by Morningstar.

The Morningstar Category Average is the average return for the peer group based on the returns of each individual fund within the group, for the period shown. This average assumes reinvestment of dividends and capital gains, if any, and excludes sales charges.

\*The current yield of the money market mutual fund listed above reflects the current earnings of the fund, while the total return refers to a specific past holding period.

Fidelity® Money Market Trust Retirement Government Money Market II Portfolio: As of December 1, 2015, the name of this fund was changed from Fidelity® Money Market Trust Retirement Money Market Portfolio.

Invesco Diversified Dividend Fund Class R6: The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 09/24/2012. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 12/31/2001, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Fidelity® U.S. Bond Index Fund - Premium Class: Returns prior to May 4, 2011 are those of the Investor Class and reflect the Investor Class' expense ratio. Had the Premium Class' expense ratio been reflected, total returns would have been higher.

Fidelity® 500 Index Fund - Institutional Class: Returns prior to May 4, 2011 are those of the Premium Class and reflect the Premium Class' expense ratio. Had the Institutional Class' expense ratio been reflected, total returns would have been higher.

Fidelity® International Index Fund - Premium Class: Returns prior to October 14, 2005 are those of the Investor Class and reflect the Investor Class' expense ratio. Had the Premium Class' expense ratio been reflected, total returns would have been higher.

Fidelity® Contrafund® - Class K: On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

Fidelity® Low-Priced Stock Fund - Class K: On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

#### **Expense Ratio Footnotes**

For a mutual fund, the expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percent of the fund's total net assets. Where the investment option is not a mutual fund, the figure displayed in the expense ratio field is intended to reflect similar information. However, it may have been calculated using methodologies that differ from those used for mutual funds. Mutual fund data has been drawn from the most recent prospectus. For non-mutual fund investment options, the information has been provided by the trustee or plan sponsor. When no ratio is shown for these options it is due to the fact that none was available. Nevertheless, there may be fees and expenses associated with the investment option.

Morningstar Category Expense Ratio: This figure represents average gross expense ratio paid by the funds in the Morningstar category. The information is based on the gross expense ratio as reported in each fund's most current prospectus and is provided by Morningstar.

#### **Investment Risk**

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market or economic developments.

Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation.

In general the bond market is volatile and bonds entail interest rate risk (as interest rates rise bond prices usually fall and vice versa). This effect is usually pronounced for longer-term securities. Bonds also entail the risk of issuer default, issuer credit risk and inflation risk.

Fidelity Freedom Funds are designed for investors expecting to retire around the year indicated in each fund's name. Except for the Freedom Income Fund, the funds' asset allocation strategy becomes increasingly conservative as it approaches the target date and beyond. Ultimately, they are expected to merge with the Freedom Income Fund. The investment risks of each Fidelity Freedom Fund change over time as its asset allocation changes. They are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in high yield, small cap and, commodity-related, foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.

Investments in mid-sized companies may involve greater risk than those of larger, more well known companies, but may be less volatile than investments in smaller companies.

Investments in smaller companies may involve greater risk than those in larger, more well known companies.

**Fidelity Government Mutual Fund Money Market: You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.**

Fidelity's government and U.S. Treasury money market funds will not impose a fee upon the sale of your shares, nor temporarily suspend your ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors.

## Index Definitions

FID FF 2040 Comp Idx: Fidelity Freedom 2040 Composite Index is a customized blend of the following unmanaged indexes: Dow Jones U.S. Total Stock Market Index; MSCI ACWI (All Country World Index) ex USA Index; Bloomberg Barclays U.S. Aggregate Bond Index; and Bloomberg Barclays U.S. 3 Month Treasury Bellwether Index. The index weightings are adjusted monthly to reflect the fund's changing asset allocations. The composition differed in periods prior to January 1, 2014.

FID FF 2045 Comp Idx: Fidelity Freedom 2045 Composite Index is a customized blend of the following unmanaged indexes: Dow Jones U.S. Total Stock Market Index; MSCI ACWI (All Country World Index) ex USA Index; Bloomberg Barclays U.S. Aggregate Bond Index; and Bloomberg Barclays U.S. 3 Month Treasury Bellwether Index. The index weightings are adjusted monthly to reflect the fund's changing asset allocations. The composition differed in periods prior to January 1, 2014.

FID FF 2050 Comp Idx: Fidelity Freedom 2050 Composite Index is a customized blend of the following unmanaged indexes: Dow Jones U.S. Total Stock Market Index; MSCI ACWI (All Country World Index) ex USA Index; Bloomberg Barclays U.S. Aggregate Bond Index; and Bloomberg Barclays U.S. 3 Month Treasury Bellwether Index. The index weightings are adjusted monthly to reflect the fund's changing asset allocations. The composition differed in periods prior to January 1, 2014.

BBgBarc U.S. Agg Bond: The Bloomberg Barclays U.S. Aggregate Bond Index is an unmanaged market value-weighted index for U.S. dollar denominated investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities with maturities of at least one year.

MSCI EAFE (Net MA): The MSCI Europe, Australasia and Far East Index (net MA tax) is an unmanaged market capitalization-weighted index of equity securities of companies domiciled in various countries. The index is designed to represent performance of developed stock markets outside the United States and Canada and excludes certain market segments unavailable to U.S. based investors. The index returns for periods after 1/1/1997 are adjusted for tax withholding rates applicable to U.S.-based mutual funds organized as Massachusetts business trusts.

Russell 1000 Value: The Russell 1000® Value Index is an unmanaged market capitalization-weighted index of value-oriented stocks of the largest U.S. domiciled companies that are included in the Russell 1000 Index. Value-oriented stocks tend to have lower price-to-book ratios and lower forecasted growth values.

Russell 2000: The Russell 2000® Index is an unmanaged market capitalization-weighted index of 2,000 small company stocks of U.S. domiciled companies.

Russell MidCap: The Russell Midcap® Index is an unmanaged market capitalization-weighted index of 800 medium-capitalization stocks. The stocks are also members of the Russell 1000® index.

CG 3-Month Treasury Bill: The Citigroup 3-Month Treasury Bill Index is an unmanaged index designed to represent the average of T-bill rates for each of the prior three months, adjusted to a bond-equivalent basis.

S&P 500: S&P 500 Index is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance.

FID FF Income Comp Idx: Fidelity Freedom Income Composite Index is a customized blend of the following unmanaged indexes: Dow Jones U.S. Total Stock Market Index; MSCI ACWI (All Country World Index) ex USA Index; Bloomberg Barclays U.S. Aggregate Bond Index; and Bloomberg Barclays U.S. 3 Month Treasury Bellwether Index. The index weightings are adjusted monthly to reflect the fund's changing asset allocations. The composition differed in periods prior to January 1, 2014.

FID FF 2010 Comp Idx: Fidelity Freedom 2010 Composite Index is a customized blend of the following unmanaged indexes: Dow Jones U.S. Total Stock Market Index; MSCI ACWI (All Country World Index) ex USA Index; Bloomberg Barclays U.S. Aggregate Bond Index; and Bloomberg Barclays U.S. 3 Month Treasury Bellwether Index. The index weightings are adjusted monthly to reflect the fund's changing asset allocations. The composition differed in periods prior to January 1, 2014.

FID FF 2020 Comp Idx: Fidelity Freedom 2020 Composite Index is a customized blend of the following unmanaged indexes: Dow Jones U.S. Total Stock Market Index; MSCI ACWI (All Country World Index) ex USA Index; Bloomberg Barclays U.S. Aggregate Bond Index; and Bloomberg Barclays U.S. 3 Month Treasury Bellwether Index. The index weightings are adjusted monthly to reflect the fund's changing asset allocations. The composition differed in periods prior to January 1, 2014.

FID FF 2030 Comp Idx: Fidelity Freedom 2030 Composite Index is a customized blend of the following unmanaged indexes: Dow Jones U.S. Total Stock Market Index; MSCI ACWI (All Country

World Index) ex USA Index; Bloomberg Barclays U.S. Aggregate Bond Index; and Bloomberg Barclays U.S. 3 Month Treasury Bellwether Index. The index weightings are adjusted monthly to reflect the fund's changing asset allocations. The composition differed in periods prior to January 1, 2014.

FID FF 2055 Comp Idx: Fidelity Freedom 2055 Composite Index is a customized blend of the following unmanaged indexes: Dow Jones U.S. Total Stock Market Index; MSCI ACWI (All Country World Index) ex USA Index; Bloomberg Barclays U.S. Aggregate Bond Index; and Bloomberg Barclays U.S. 3 Month Treasury Bellwether Index. The index weightings are adjusted monthly to reflect the fund's changing asset allocations. The composition differed in periods prior to January 1, 2014.

FID FF 2060 Comp Idx: Fidelity Freedom 2060 Composite Index is a customized blend of the following unmanaged indexes: Dow Jones U.S. Total Stock Market Index; MSCI ACWI (All Country World Index) ex USA Index; Bloomberg Barclays U.S. Aggregate Bond Index; and Bloomberg Barclays U.S. 3 Month Treasury Bellwether Index. The index weightings are adjusted monthly to reflect the fund's changing asset allocations.

MSCI EAFE (N): The MSCI Europe, Australasia and Far East (EAFE®) Index is an unmanaged market capitalization-weighted index of equity securities of companies domiciled in various countries. The index is designed to represent performance of developed stock markets outside the United States and Canada and excludes certain market segments unavailable to U.S. based investors. This index is calculated using the minimum possible dividend reinvestment, after deduction of withholding tax, applying the maximum withholding tax rate.

FID FF 2005 Comp Idx: Fidelity Freedom 2005 Composite Index is a customized blend of the following unmanaged indexes: Dow Jones U.S. Total Stock Market Index; MSCI ACWI (All Country World Index) ex USA Index; Bloomberg Barclays U.S. Aggregate Bond Index; and Bloomberg Barclays U.S. 3 Month Treasury Bellwether Index. The index weightings are adjusted monthly to reflect the fund's changing asset allocations. The composition differed in periods prior to January 1, 2014.

FID FF 2015 Comp Idx: Fidelity Freedom 2015 Composite Index is a customized blend of the following unmanaged indexes: Dow Jones U.S. Total Stock Market Index; MSCI ACWI (All Country World Index) ex USA Index; Bloomberg Barclays U.S. Aggregate Bond Index; and Bloomberg Barclays U.S. 3 Month Treasury Bellwether Index. The index weightings are adjusted monthly to reflect the fund's changing asset allocations. The composition differed in periods prior to January 1, 2014.

FID FF 2025 Comp Idx: Fidelity Freedom 2025 Composite Index is a customized blend of the following unmanaged indexes: Dow Jones U.S. Total Stock Market Index; MSCI ACWI (All Country World Index) ex USA Index; Bloomberg Barclays U.S. Aggregate Bond Index; and Bloomberg Barclays U.S. 3 Month Treasury Bellwether Index. The index weightings are adjusted monthly to reflect the fund's changing asset allocations. The composition differed in periods prior to January 1, 2014.

FID FF 2035 Comp Idx: Fidelity Freedom 2035 Composite Index is a customized blend of the following unmanaged indexes: Dow Jones U.S. Total Stock Market Index; MSCI ACWI (All Country World Index) ex USA Index; Bloomberg Barclays U.S. Aggregate Bond Index; and Bloomberg Barclays U.S. 3 Month Treasury Bellwether Index. The index weightings are adjusted monthly to reflect the fund's changing asset allocations. The composition differed in periods prior to January 1, 2014.

**Before investing, consider the funds' investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.**

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917  
779932.2.1

# PERFORMANCE UPDATE

## Voya Retirement Insurance and Annuity Company

State of Rhode Island

### Average Annual Total Returns as of: 03/31/2017 (shown in percentages)

Mutual funds offered through a retirement plan are investments designed for retirement purposes. Early withdrawals will reduce your account value and if taken prior to age 59 1/2, a 10% IRS penalty may apply.

The performance data quoted represents past performance. Past performance does not guarantee future results. For month-end performance which may be lower or higher than the performance data shown please call 800-232-5422. Investment return and principal value of an investment will fluctuate so that, when sold, an investment may be worth more or less than the original cost.

The below investment options are in Separate Account D. Please note that the figures do not include an adjustment for the Voya Administrative Fund Fee (where applicable) and the deduction of the Daily Asset Charge from the Separate Account (if applicable), or other applicable contract charges. If these fees and charges were included, performance would be less favorable.

The returns assume reinvestment of all dividends (ordinary income and capital gains) and are net of management fees and other fund operating expenses.

You should consider the investment objectives, risks and charges, and expenses of the funds carefully before investing. The prospectus contains this and other information. Anyone who wishes to obtain a free copy of the fund prospectuses may call their Voya representative or the number above. Please read the prospectus carefully before investing.

Returns less than one year are not annualized. Fund Inception Date is the date of inception for the underlying fund, and is the date used in calculating the periodic returns. This date may also precede the portfolio's inclusion in the product.

Investment Options	Fund Benchmark ID (BM)	1-Mo Fund BM	3-Mo Fund BM	YTD Fund BM	1-Yr Fund BM	3-Yr Fund BM	5-Yr Fund BM	10-Yr Fund BM	BM Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*	
<b>Stability of Principal</b>													
<b>Stability of Principal</b>													
Voya Fixed Account - 457/401 - 043 (19)(20)	MFR	0.25	0.73	0.07	2.99	3.56	3.00	1.16	3.00	0.72	3.35	0.95	
<b>Bonds</b>													
<b>High Yield Bond</b>													
Prudential High Yield Fund - Class Z - 2482	BCUSH1C	-0.31	2.93	2.68	14.89	16.36	6.77	4.56	6.77	5.77	7.31	7.47	0.57
<b>Inflation-Protected Bond</b>													
PIMCO VIT Real Return Portfolio - Administrative Class - 833 (1)	LBUSTIPS	0.21	1.78	1.26	2.74	1.48	0.91	2.03	0.97	4.30	4.24	0.78	0.65



Investment Options	Fund Benchmark ID (BM)	1-Mo Fund	1-Mo BM	3-Mo Fund	3-Mo BM	YTD Fund	YTD BM	1-Yr Fund	1-Yr BM	3-Yr Fund	3-Yr BM	5-Yr Fund	5-Yr BM	10-Yr Fund	10-Yr BM	Inception Date	Fund Date	Gross Fund Exp %*	Net Fund Exp %*
<b>Intermediate-Term Bond</b>																			
Voya Intermediate Bond Portfolio - Class I - 004 (2)	LEHM	0.00	-0.05	1.30	0.82	1.30	0.82	2.88	0.44	3.46	2.68	3.91	2.34	4.53	4.27	05/23/1973		0.54	0.49
Voya U.S. Bond Index Portfolio - Class I - 1554 (3)	LEHM	-0.09	0.05	0.76	0.82	0.76	0.82	0.06	0.44	2.37	2.68	1.98	2.34		3.62	03/04/2008		0.41	0.40
<b>Asset Allocation</b>																			
<b>Lifecycle</b>																			
Voya Solution 2025 Portfolio - Initial Class - 790 (4)(5)	SPT2025	0.53	0.61	4.57	4.08	4.57	4.08	10.40	10.41	5.05	5.15	7.23	7.42	4.10	5.01	04/29/2005		0.90	0.80
Voya Solution 2035 Portfolio - Initial Class - 761 (5)(6)	SP2035	0.87	0.76	5.83	4.81	5.83	4.81	12.99	12.51	5.58	5.74	8.16	8.50	4.41	5.16	04/29/2005		0.94	0.87
Voya Solution 2045 Portfolio - Initial Class - 764 (5)(7)	SP2045	0.87	0.85	6.14	5.29	6.14	5.29	13.97	13.90	5.79	6.09	8.77	9.16	4.44	5.23	04/29/2005		0.95	0.89
Voya Solution 2055 Portfolio - Initial Class - 1166 (5)(8)	SPT2055	0.91	0.93	6.24	5.65	6.24	5.65	14.18	14.85	5.90	6.33	8.85	9.70		9.16	03/08/2010		0.95	0.89
Voya Solution Income Portfolio - Initial Class - 767 (5)(9)	SPTREIN	0.09	0.23	2.81	2.21	2.81	2.21	6.10	5.03	3.94	3.46	5.00	4.33	4.28	3.95	04/29/2005		0.78	0.68
<b>Balanced</b>																			
<b>Allocation--50% to 70% Equity</b>																			
VY@T. Rowe Price Capital Appreciation Portfolio - Inst - 1257 (10)	SPXLBGC	0.75	0.03	5.37	4.01	5.37	4.01	11.82	10.31	9.57	7.39	11.68	9.00	8.43	6.55	01/24/1989		0.64	0.64
<b>Large Cap Value</b>																			
<b>Large Blend</b>																			
Voya Growth and Income Portfolio - Class I - 001 (11)	SPXRE	0.81	0.12	7.00	6.07	7.00	6.07	18.46	17.17	8.05	10.37	11.35	13.30	6.70	7.51	12/31/1979		0.63	0.58
Voya U.S. Stock Index Portfolio - Institutional Class - 829	SPXRE	0.07	0.12	5.95	6.07	5.95	6.07	16.80	17.17	10.06	10.37	13.01	13.30	7.24	7.51	05/03/2004		0.26	0.26
<b>Large Value</b>																			
BlackRock Equity Dividend Fund - Institutional Shares - 8518	RS1000V	-0.56	-1.02	3.15	3.27	3.15	3.27	19.24	19.22	8.96	8.67	11.13	13.13	7.20	5.93	11/29/1988		0.72	0.72
<b>Large Cap Growth</b>																			
<b>Large Growth</b>																			
Voya Large Cap Growth Portfolio - Institutional Class - 742 (12)	RS1000G	1.61	1.16	9.34	8.91	9.34	8.91	15.05	15.76	11.25	11.27	12.72	13.32	11.26	9.13	05/03/2004		0.67	0.67
<b>Small/MidSpecialty</b>																			
<b>Mid-Cap Blend</b>																			
Voya Russell Mid Cap Index Portfolio - Class I - 1560 (13)	RSMID	-0.19	-0.16	5.05	5.15	5.05	5.15	16.62	17.03	8.05	8.48	12.68	13.09		10.00	03/04/2008		0.43	0.43
<b>Mid-Cap Growth</b>																			
Principal MidCap Fund - Class R-5 - 3412	RSMID	0.04	-0.16	7.50	5.15	7.50	5.15	17.25	17.03	9.99	8.48	13.93	13.09	10.18	7.94	12/06/2000		0.85	0.85
<b>Small Blend</b>																			
Voya Russell Small Cap Index Portfolio - Class I - 1563 (14)	RS2000	0.13	0.13	2.41	2.47	2.41	2.47	25.80	26.22	7.08	7.22	12.25	12.35		10.18	03/04/2008		0.47	0.45
Voya Small Company Portfolio - Class I - 042 (15)	RS2000	-0.26	0.13	3.21	2.47	3.21	2.47	27.13	26.22	10.24	7.22	13.71	12.35	8.80	7.12	12/27/1996		0.90	0.85
<b>Global / International</b>																			
<b>Foreign Large Blend</b>																			

See Performance Introduction Page for Important Information

Investment Options	Fund Benchmark ID (BM)	1-Mo		3-Mo		YTD		1-Yr		3-Yr		5-Yr		10-Yr		Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
		Fund	BM	Fund	BM	Fund	BM	Fund	BM	Fund	BM	Fund	BM	Fund	BM			
Voya International Index Portfolio - Class I - 1551 (16)	MSEAFANET	3.15	2.75	7.72	7.25	7.72	7.25	11.84	11.67	0.25	0.50	5.57	5.83	1.61	0.56	0.48		
<b>Foreign Large Growth</b>																		
American Funds EuroPacific Growth Fund - Class R-4 - 573 (17)	MISXIXUS	3.49	2.54	9.27	7.55	9.27	7.86	12.70	13.13	1.82	0.56	6.27	4.36	1.35	0.85	0.85		

**World Stock**

VY@ Oppenheimer Global Portfolio - Initial Class - 432 (18)	MSCIACN	2.29	1.22	10.39	6.90	10.39	6.90	18.34	15.04	5.36	5.08	9.86	8.37	4.00	0.75	0.75
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The risks of investing in small company stocks may include relatively low trading volumes, a greater degree of change in earnings and greater short-term volatility.

Foreign investing involves special risks such as currency fluctuation and public disclosure, as well as economic and political risks.

Some of the Funds invest in securities guaranteed by the U.S. Government as to the timely payment of principal and interest; however, shares of the Funds are not insured nor guaranteed.

High yielding fixed-income securities generally are subject to greater market fluctuations and risks of loss of income and principal than are investments in lower yielding fixed-income securities.

Sector funds may involve greater-than average risk and are often more volatile than funds holding a diversified portfolio of stocks in many industries. Examples include: banking, biotechnology, chemicals, energy, environmental services, natural resources, precious metals, technology, telecommunications, and utilities.

\*The Gross Expense Ratios shown do not reflect any temporary fee or expense waivers that may be in effect for a fund. The performance of a fund with a temporary fee or expense waiver would have been lower if the gross fund fees / expenses listed had been reflected.



# PERFORMANCE UPDATE

## Voya Retirement Insurance and Annuity Company

State of Rhode Island

Separate Account D

**Average Annual Total Returns as of: 03/31/2017 (shown in percentages)**

Variable annuities and funding agreements are long-term investment vehicles designed for retirement purposes which allow you to allocate contributions among variable investment options that have the potential to grow tax-deferred with an option to receive a stream of income at a later date.

The performance data quoted represents past performance. Past performance does not guarantee future results. For month-end performance which may be lower or higher than the performance data shown please call 800-232-5422. Investment return and principal value of an investment will fluctuate so that, when sold, an investment may be worth more or less than the original cost.

These numbers reflect total Separate Account charges of 0.15% on an annual basis. They also assume reinvestment of all dividends (ordinary income and capital gains) and are net of management fees and other fund operating expenses.

Depending upon the type of contract in which you participate, you have either received disclosure booklets for the separate account and/or fund prospectuses. You should consider the investment objectives, risks and charges, and expenses of the variable product and its underlying fund options carefully before investing. The disclosure booklet contains this and other information. Anyone who wishes to obtain a free copy of the separate account disclosure booklet and/or fund prospectuses may call their Voya representative or the number above. Please read the separate account disclosure booklet and/or the fund prospectuses carefully before investing.

Returns less than one year are not annualized. Fund Inception Date is the date of inception for the underlying fund, and is the date used in calculating the periodic returns. This date may also precede the portfolio's inclusion in the product.

### Investment Options

#### Stability of Principal

##### Stability of Principal

Voya Fixed Account - 457/401 - 043 (19/20)

*This fund is not part of the product's separate account.*

#### Bonds

##### High Yield Bond

Prudential High Yield Fund - Class Z - 2482

##### Inflation-Protected Bond

PIMCO VIT Real Return Portfolio - Administrative Class - 833 (1)

##### Intermediate-Term Bond

	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date
<b>Stability of Principal</b>									
<b>Stability of Principal</b>									
Voya Fixed Account - 457/401 - 043 (19/20)	0.25	0.73	0.73	2.99	3.00	3.00	3.35		
<i>This fund is not part of the product's separate account.</i>									
<b>Bonds</b>									
<b>High Yield Bond</b>									
Prudential High Yield Fund - Class Z - 2482	-0.33	2.89	2.89	14.67	4.72	6.59	7.14		03/01/1996
<b>Inflation-Protected Bond</b>									
PIMCO VIT Real Return Portfolio - Administrative Class - 833 (1)	0.19	1.74	1.74	2.58	1.52	0.75	4.14		09/30/1999
<b>Intermediate-Term Bond</b>									

See Performance Introduction Page for Important Information

Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date
Voya Intermediate Bond Portfolio - Class I - 004 (2)	-0.02	1.25	1.25	2.73	3.30	3.76	4.38		05/23/1973
Voya U.S. Bond Index Portfolio - Class I - 1554 (3)	-0.10	0.72	0.72	-0.08	2.22	1.82		3.46	03/04/2008
<b>Asset Allocation</b>									
<b>Lifecycle</b>									
Voya Solution 2025 Portfolio - Initial Class - 790 (4)(5)	0.51	4.53	4.53	10.24	4.89	7.07	3.95		04/29/2005
Voya Solution 2035 Portfolio - Initial Class - 761 (5)(6)	0.86	5.79	5.79	12.82	5.42	8.00	4.25		04/29/2005
Voya Solution 2045 Portfolio - Initial Class - 764 (5)(7)	0.86	6.10	6.10	13.80	5.62	8.60	4.28		04/29/2005
Voya Solution 2055 Portfolio - Initial Class - 1166 (5)(8)	0.90	6.20	6.20	14.01	5.75	8.69		9.00	03/08/2010
Voya Solution Income Portfolio - Initial Class - 767 (5)(9)	0.07	2.77	2.77	5.94	3.78	4.84	4.13		04/29/2005
<b>Balanced</b>									
VY@ T. Rowe Price Capital Appreciation Portfolio - Inst - 1257 (10)	0.74	5.34	5.34	11.65	9.40	11.51	8.27		01/24/1989
<b>Large Cap Value</b>									
<b>Large Blend</b>									
Voya Growth and Income Portfolio - Class I - 001 (11)	0.80	6.96	6.96	18.28	7.89	11.18	6.54		12/31/1979
Voya U.S. Stock Index Portfolio - Institutional Class - 829	0.06	5.91	5.91	16.63	9.89	12.84	7.08		05/03/2004
<b>Large Value</b>									
BlackRock Equity Dividend Fund - Institutional Shares - 8518	-0.57	3.11	3.11	19.07	8.79	10.97	7.04		11/29/1988
<b>Large Cap Growth</b>									
<b>Large Growth</b>									
Voya Large Cap Growth Portfolio - Institutional Class - 742 (12)	1.59	9.30	9.30	14.88	11.08	12.56	11.09		05/03/2004
<b>Small/Mid/Specialty</b>									
<b>Mid-Cap Blend</b>									
Voya Russell Mid Cap Index Portfolio - Class I - 1560 (13)	-0.20	5.01	5.01	16.44	7.89	12.51		9.83	03/04/2008
<b>Mid-Cap Growth</b>									
Principal MidCap Fund - Class R-5 - 3412	0.03	7.46	7.46	17.08	9.83	13.76	10.02		12/06/2000
<b>Small Blend</b>									
Voya Russell Small Cap Index Portfolio - Class I - 1563 (14)	0.12	2.38	2.38	25.61	6.92	12.08		10.01	03/04/2008
Voya Small Company Portfolio - Class I - 042 (15)	-0.27	3.17	3.17	26.94	10.07	13.54	8.63		12/27/1996
<b>Global / International</b>									
<b>Foreign Large Blend</b>									
Voya International Index Portfolio - Class I - 1551 (16)	3.14	7.68	7.68	11.67	0.10	5.42		1.46	03/04/2008
<b>Foreign Large Growth</b>									
American Funds EuroPacific Growth Fund - Class R-4 - 573 (17)	3.48	9.22	9.22	12.53	1.67	6.11	3.07		04/16/1984
<b>World Stock</b>									

See Performance Introduction Page for Important Information

Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date
VY® Oppenheimer Global Portfolio - Initial Class - 432 (18)	2.28	10.35	10.35	18.16	5.20	9.69	5.32		05/01/2002

The risks of investing in small company stocks may include relatively low trading volumes, a greater degree of change in earnings and greater short-term volatility.

Foreign investing involves special risks such as currency fluctuation and public disclosure, as well as economic and political risks.

Some of the Funds invest in securities guaranteed by the U.S. Government as to the timely payment of principal and interest, however, shares of the Funds are not insured nor guaranteed.

High yielding fixed-income securities generally are subject to greater market fluctuations and risks of loss of income and principal than are investments in lower yielding fixed-income securities.

Sector funds may involve greater-than average risk and are often more volatile than funds holding a diversified portfolio of stocks in many industries. Examples include: banking, biotechnology, chemicals, energy, environmental services, natural resources, precious metals, technology, telecommunications, and utilities.

### Additional Notes

Insurance products, annuities and funding agreements issued by Voya Retirement Insurance and Annuity Company, One Orange Way Windsor, CT 06095, (VRIAC), which is solely responsible for meeting its obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services, LLC. All companies are members of the Voya family of companies. Securities are distributed by or offered through Voya Financial Partners, LLC (member SIPC) or other broker-dealers with which it has a selling agreement.

For a performance report reflecting the charges or more information regarding product expenses, please contact your Voya Representative.

(1)PIMCO VIT Real Return Portfolio - Administrative Class: "Other Expenses" reflect interest expense and is based on the amount incurred during the Portfolio's most recent fiscal year as a result of entering into certain investments, such as reverse repurchase agreements. Interest expense is required to be treated as a Portfolio expense for accounting purposes and is not payable to PIMCO. The amount of interest expense (if any) will vary based on the Portfolio's use of such investments as an investment strategy. Total Annual Portfolio Operating Expenses excluding interest expense is 0.65%.

(2)Voya Intermediate Bond Portfolio - Class I: The adviser is contractually obligated to limit expenses to 0.55% through May 1, 2017. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. The adviser is contractually obligated to waive 0.045% of the management fee through May 1, 2017. Termination or modification of these obligations requires approval by the Portfolio's board.

(3)Voya U.S. Bond Index Portfolio - Class I: The adviser is contractually obligated to limit expenses to 0.40% through May 1, 2017. The limitation does not extend to interest, taxes, interest-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. Termination or modification of this obligation requires approval by the Portfolio's board.

(4)Voya Solution 2025 Portfolio - Initial Class: The adviser is contractually obligated to limit expenses to 0.80% through May 1, 2018. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses and extraordinary expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. Termination or modification of this obligation requires approval by the Portfolio's board.

(5)There is no guarantee that any investment option will achieve its stated objective. Principal value fluctuates and there is no guarantee of value at any time, including the target date. The "target date" is the approximate date when you plan to start withdrawing your money. When your target date is reached, you may have more or less than the original amount invested. For each target date Portfolio, until the day prior to its Target Date, the Portfolio will seek to provide total returns consistent with an asset allocation targeted for an investor who is retiring in approximately each Portfolio's designation Target Year. Prior to choosing a Target Date Portfolio, investors are strongly encouraged to review and understand the Portfolio's objectives and its composition of stocks and bonds, and how the asset allocation will change over time as the target date nears. No two investors are alike and one should not assume that just because they intend to retire in the year corresponding to the Target Date that that specific Portfolio is appropriate and suitable to their risk tolerance. It is recommended that an investor consider carefully the possibility of capital loss in each of the target date Portfolios, the likelihood and magnitude of which will be dependent upon the Portfolio's asset allocation. On the Target Date, the portfolio will seek to provide a combination of total return and stability

of principal.

Stocks are more volatile than bonds, and portfolios with a higher concentration of stocks are more likely to experience greater fluctuations in value than portfolios with a higher concentration in bonds. Foreign stocks and small and midcap stocks may be more volatile than large cap stocks. Investing in bonds also entails credit risk and interest rate risk. Generally investors with longer timeframes can consider assuming more risk in their investment portfolio.

The Voya Solution PortfoliosSM are actively managed and the asset allocation adjusted over time. The portfolios may merge with or change to other portfolios over time. Refer to the prospectus for more information about the specific risks of investing in the various asset classes included in the Voya Solution Portfolios.

- (6)Voya Solution 2035 Portfolio - Initial Class: The adviser is contractually obligated to limit expenses to 0.87% through May 1, 2018. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses and extraordinary expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. Termination or modification of this obligation requires approval by the Portfolio's board.
- (7)Voya Solution 2045 Portfolio - Initial Class: The adviser is contractually obligated to limit expenses to 0.89% through May 1, 2018. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses and extraordinary expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. Termination or modification of this obligation requires approval by the Portfolio's board.
- (8)Voya Solution 2055 Portfolio - Initial Class: The adviser is contractually obligated to limit expenses to 0.89% through May 1, 2018. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses and extraordinary expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. Termination or modification of this obligation requires approval by the Portfolio's board.
- (9)Voya Solution Income Portfolio - Initial Class: The adviser is contractually obligated to limit expenses to 0.68% through May 1, 2018. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses and extraordinary expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. Termination or modification of this obligation requires approval by the Portfolio's board.
- (10)The VY T. Rowe Price Capital Appreciation - Inst. Class commenced operations on May 1, 2003. The fund has identical investment objectives and policies, the same portfolio manager, and invests in the same holdings as the Service Class of this fund. The performance information for the VY T.Rowe Price Capital Appreciation Portfolio - Inst. Class prior to May 1, 2003 is based upon the Service Class performance, NOT adjusted by fees associated with the Inst. Class.
- (11)Voya Growth and Income Portfolio - Class I: The adviser is contractually obligated to limit expenses to 0.70% through May 1, 2017. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses and Acquired Fund Fees and Expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. The adviser is contractually obligated to waive 0.045% of the management fee through May 1, 2017. Termination or modification of these obligations requires approval by the Portfolio's board.
- (12)Voya Large Cap Growth Portfolio - Institutional Class: The adviser is contractually obligated to limit expenses to 0.67% through May 1, 2018. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. Termination or modification of this obligation requires approval by the Portfolio's board.
- (13)Voya Russell (TM) Mid Cap Index Portfolio - Class I: The adviser is contractually obligated to limit expenses to 0.43% through May 1, 2017. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. Termination or modification of this obligation requires approval by the Portfolio's board.
- (14)Voya Russell (TM) Small Cap Index Portfolio - Class I: The adviser is contractually obligated to limit expenses to 0.45% through May 1, 2017. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. Termination or modification of this obligation requires approval by the Portfolio's board.
- (15)Voya Small Company Portfolio - Class I: The adviser is contractually obligated to limit expenses to 0.95% through May 1, 2017. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. The adviser is contractually obligated to waive 0.045% of the management fee through May 1, 2017. Termination or modification of these obligations requires approval by the

Portfolio's board.

(16) Voya International Index Portfolio - Class I: The adviser is contractually obligated to limit expenses to 0.50% through May 1, 2017. In addition, the adviser is contractually obligated to further limit expenses to 0.48% through May 1, 2017. These limitations do not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. These limitations are subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. Termination or modification of these obligations requires approval by the Portfolio's board.

(17) EuroPacific Growth Fund - Class R-4 commenced operations on May 15, 2002. Class R-4 has identical investment objectives and policies, the same portfolio manager, and invests in the same holdings as Class A. The performance information above prior to May 15, 2002 is based upon the Class A performance adjusted by the fee differences between classes.

(18) VY Oppenheimer Global Portfolio - Initial Class: The adviser is contractually obligated to limit expenses to 0.80% through May 1, 2017. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. Termination or modification of this obligation requires approval by the Portfolio's board.

(19) The current rate for the Voya Fixed Account - 457/401 MC 921, Fund 043 is 3.00%, expressed as an annual effective yield. The current rate may change and be higher or lower than the previously identified rate but is guaranteed not to be less than 3.00%. Any rate change initiated solely by VRIAC will be guaranteed to remain in effect until the last day of the three-month period measured from the first day of the month in which such change was made. Note: The current rate for a plan's initial investment in the fixed account previously identified may be in effect for less than a full three-month period.

(20) The Investment Option is neither a mutual fund nor part of a Separate Account. The returns listed do not include the impact of contract charges. Please refer to the contract or disclosure book to determine which Fixed Interest Options are available for your specific plan. The Investment Option is offered through Voya Retirement Insurance and Annuity Company.

The returns do not reflect the impact of a Deferred Surrender Charge. If included, performance would be less favorable.

Not all investments options are available under all contracts; please check your disclosure booklet for options available under your plan.

Benchmark Id	Benchmark Description
BCUSH1C	Barclays US HY 1% Issuer Cap TR USD
LBUSTIPS	Barclays Capital U.S. Treasury U.S. TIPS Index measures the performance of rulesbased, market value-weighted inflation-protected securities issued by the U.S. Treasury. It is a subset of the Global Inflation-Linked Index (Series-L).
LEHM	Barclays Capital U.S. Aggregate Bond Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passsthroughs), ABS, and CMBS. It rolls up into other Barclays flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.
MFR	MFR Money Market Index is comprised of returns which are based upon historical average 30-day compound yields on a universe of taxable money market funds. The data for the universe, which includes approximately 980 funds, is compiled by iMoney.net, Inc. Goal of ING Fixed Account - 457/401 is to outperform the MFR by 150 - 200 basis points over 3 - 5 year time periods.
MSCIACN	MSCI ACWI (All Country World Index) measures the performance of the large and mid-cap segment of the particular regions equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.
MSCIXUS	MSCI ACWI (All Country World Index) ex USA Index measures the performance of the large and mid-cap segment of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.
MSEAFANET	MSCI EAFE Index measures the performance of the large and mid-cap segment of developed markets, excluding the U.S. & Canada equity securities. It is free float-adjusted market-capitalization weighted.
RS1000G	Russell 1000 Growth Index measures the performance of the large-cap growth segment of the U.S. equity securities. It includes the Russell 1000 index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted.

Benchmark Id	Benchmark Description
RS1000V	Russell 1000 Value Index measures the performance of the large-cap value segment of the U.S. equity securities. It includes the Russell 1000 index companies with lower price-to-book ratios and lower expected growth values. It is market-capitalization weighted.
RS2000	Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. It is a subset of the Russell 3000 and includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership.
RSMID	Russell Mid-Cap Index measures the performance of the mid-cap segment of the U.S. equity universe. It is a subset of Russell 1000 index and includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The index represents approximately 31% of the total market capitalization of the Russell 1000 companies.
SP2035	S&P Target Date 2035 Index measures the performance of a portfolio of multi-asset including equities, fixed income and commodities. The index has target retirement date of 2035, and belongs to S&P Target Date Index Series which comprises eleven indexes with different target retirement date. Each index in this series is determined once a year through survey of large fund management companies that offer target date products.
SP2045	S&P Target Date 2045 Index measures the performance of a portfolio of multi-asset including equities, fixed income and commodities. The index has target retirement date of 2045, and belongs to S&P Target Date Index Series which comprises eleven indexes with different target retirement date. Each index in this series is determined once a year through survey of large fund management companies that offer target date products.
SPT2025	S&P Target Date 2025 Index measures the performance of a portfolio of multi-asset including equities, fixed income and commodities. The index has target retirement date of 2025, and belongs to S&P Target Date Index Series which comprises eleven indexes with different target retirement date. Each index in this series is determined once a year through survey of large fund management companies that offer target date products.
SPT2055	S&P Target Date 2055+ Index measures the performance of a portfolio of multi-asset including equities, fixed income and commodities. The index has target retirement date of 2055, and belongs to S&P Target Date Index Series which comprises eleven indexes with different target retirement date. Each index in this series is determined once a year through survey of large fund management companies that offer target date products.
SPTREIN	S&P Target Date Retirement Income Index measures the performance of a portfolio of multi-asset including equities, fixed income and commodities. The index belongs to S&P Target Date Index Series which comprises eleven indexes with different target retirement date. Each index in this series is determined once a year through survey of large fund management companies that offer target date products.
SPXLBGC	S&P 500 60% / Barclays Capital Corp/Gov Bond Index 40% consists of a mix of 60% of an unmanaged stock index (The Standard & Poor's 500) and 40% of an unmanaged bond index (Barclays Capital Gov't Corp. Bond Index).
SPXRE	S&P 500 Index measures the performance of 500 widely held stocks in U.S. equity market. Standard and Poor's chooses member companies for the index based on market size, liquidity and industry group representation. Included are the stocks of industrial, financial, utility, and transportation companies. Since mid 1989, this composition has been more flexible and the number of issues in each sector has varied. The index is market capitalization-weighted.

# Portfolio Director

Fixed and Variable Annuity

The information is current as of 03/31/2017

Effective December 31, 2001, all future contributions for all existing and new participants will be directed to VALIC for investment into the mutual fund and fixed-interest option investments. All VALIC annuity investment options will be closed to current or future Plan participants after this date.

Category/Funds	YTD Return	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Since Inception	Expense Ratio	ITD Date
<b>Domestic Equity</b>								
<b>Domestic Large Cap Equity</b>								
<i>Large Cap Value</i>								
Dividend Value Fund (Black Rock/SunAmerica)	3.27	15.40	8.40	11.28	5.28	5.28	1.64	12/8/2000
Vanguard Windsor II Fund	4.54	17.39	6.40	10.49	4.90	4.90	1.39	6/24/1985
<i>Large Cap Blend</i>								
Core Equity Fund (Black Rock)	4.40	17.89	7.11	10.96	5.01	5.01	1.84	4/29/1994
Stock Index Fund (SunAmerica)	5.76	15.85	9.13	12.01	6.30	6.30	1.15	4/20/1987
<i>Large Cap Growth</i>								
Growth Fund (American Century)	9.13	14.78	8.03	10.25	7.85	7.85	1.66	12/5/2005
Large Capital Growth Fund (SunAmerica/Invesco)	8.99	11.22	7.74	9.34	5.81	5.81	1.55	12/20/2004
<b>Domestic Mid Cap Equity</b>								
<i>Mid Cap</i>								
Mid Cap Strategic Growth Fund (Allianz Global/MorganStanley)	7.62	16.49	4.77	8.20	6.37	6.37	1.63	12/20/2004
<b>Global Equity</b>								
Global Social Awareness Fund (PineBridge Investments)	6.41	12.79	5.33	9.75	3.90	3.90	1.43	10/2/1989
<b>International Equity</b>								
Emerging Economies Fund (JPMorgan)	13.53	19.73	0.62	-0.34	-2.42	-2.42	1.77	12/5/2005
Foreign Value Fund (Templeton Global)	7.40	19.08	-1.37	4.92	1.26	1.26	1.59	12/5/2005
<b>Speciality</b>								
Science & Technology Fund (T. Rowe/Allianz Global/Wellington)	13.59	24.38	12.75	14.09	10.32	10.32	1.79	4/29/1994
<b>Hybrid</b>								
<i>Lifestyle</i>								
Dynamic Allocation (AllianceBernstein/SunAmerica)	5.11	8.90	2.27	-	5.25	5.25	1.12	12/19/2012
<i>Balanced</i>								
Vanguard Wellington Fund	3.15	11.50	6.10	8.44	6.01	6.01	1.31	7/1/1929
<b>Fixed Income</b>								
<i>Investment Grade</i>								
Vanguard Long-Term Treasury Fund	1.42	-5.81	4.84	3.07	5.64	5.64	1.00	5/19/1986
Vanguard Long-Term Investment-Grade Fund	1.14	1.50	5.04	4.88	6.18	6.18	1.01	7/9/1973
<i>International</i>								
International Government Bond Fund (PineBridge)	2.14	-1.14	-0.45	0.07	2.66	2.66	1.44	10/1/1991
<i>Stable Value</i>								
Government Money Market I Fund (SunAmerica)	-0.17	-0.77	-0.78	-0.78	-0.20	-0.20	1.31	1/16/1986
7-Day current yield at 30-Sep-2009: -0.79								
Fixed Account Plus	2.10	2.15	2.23	2.31	3.69	-	-	1/1/1982
Short Term Fixed Account	1.00	1.00	1.00	1.00	1.65	-	-	1/1/1991

Annuities are long-term investments. Income taxes are payable upon withdrawal. Federal restrictions and tax penalties can apply to early withdrawals.

Annuity contracts typically include limitations, exclusions and expense charges which are described in the Portfolio Director prospectus. Fees include Separate Account fees, which range 0.55% to 1.05% depending on the contract, and Annual Net Fund Expenses, which range from 0.21% to 1.35% for the variable options. The current Annual Net Fund Expense is the current Annual Total Fund Expense less expense waivers or reimbursements. Fees are subject to change based on expense waivers and reimbursements. Additionally, account maintenance fees of \$3.75 per quarter and surrender charges may apply, depending on your contract.

Contributions to your Portfolio Director annuity contract can qualify to be tax-deferred, subject to applicable contribution limits and related rules. That tax deferral is a result of issuing the contract, which satisfies specific important tax law requirements, under your work place retirement plan. It does not result from the mere fact that the contract is an annuity. Therefore, you do not receive any additional tax-deferred treatment of earnings beyond the treatment provided by the tax-qualified retirement plan itself.

<sup>1</sup>Through a commission recapture program in a portion of the funds' expenses have been reduced. "Other Expenses" does not take into account this expense reduction and is therefore higher than the actual expenses of the series. Had the expense reductions been taken into account, "Net Fund Expense" for VALIC Company I funds would be as follows: Asset Allocation Fund, 0.72%; Broad Cap Value Fund, 0.84%; Global Equity Fund, 0.98%; Global Real Estate, 0.94%; Global Social Awareness Fund, 0.71%; Growth & Income Fund, 0.83%; Health Sciences Fund, 1.18%, Large Cap Core Fund, 0.83%; and Mid Cap Strategic Growth, 0.81%.

The VALIC Company II Lifestyle funds and the VALIC Company I Dynamic Allocation Fund invest in the funds offered in VALIC Company I and VALIC Company II. The Vanguard LifeStrategy Funds invest in other Vanguard funds. Thus, each "Fund of Funds" indirectly bears the fees and expenses of those acquired funds, which fees and expenses are shown in the Acquired Fund Fees & Expenses column and are also reflected in each fund's Net Fund Expenses.

The fund company may limit the number of trades in and out of the fund. Please see the individual fund prospectus for more information.

An investment in a money market fund is not insured by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

\*\*Pursuant to an Expense Limitation Agreement, the fund's advisor will waive fees and reimbursement expenses as shown in the column above. The expense waivers and fee reimbursements are voluntary and contractual and will continue through September 30, 2015 for VALIC Company I funds; December 31, 2015 for VALIC Company II funds; April 30, 2015 for American beacon Holland Large Cap Growth Fund; June 30, 2016 for the Invesco Balanced-Risk Commodity Strategy Fund, and indefinitely for SunAmerica High Watermark funds.

**NOT FDIC-INSURED \* MAY LOSE VALUE \* NO BANK GUARANTEE**

To obtain a Portfolio Director contract and underlying fund prospectuses, visit [www.valic.com](http://www.valic.com) or call 1-800-448-2542 and follow the prompts. The prospectuses contain the investment objective, risks, charges, expenses and other information about the investment company that you should consider before investing. Please read the prospectuses carefully before investing or sending money. Policy Form series UIT-194 and UITG-194 and UITG-194P.

Portfolio Director Fixed and Variable Annuity is issued by The Variable Annuity Life Insurance Company and distributed by its affiliate, American General Distributors, Inc., 2929 Allen Parkway, Houston, Texas, 77019, member FINRA.

VALIC represents The Variable Annuity Life Insurance Company and its subsidiaries, VALIC Financial Advisors, Inc. and VALIC Retirement Services Company.



**Section XV.**

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**OPEB Trust**



Total Performance Summary

Report ID: IPM0005

Reporting Currency: USD

TOTAL NET OF FEES

3/31/2017

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 Bloomberg Barclays U.S. Aggregate Bond Index	72,233,781.8	34.1	-0.09 -0.05	0.82 0.82	-1.78 -1.74	0.30 0.44	2.52 2.68			1.67 1.76	5/1/2013 5/1/2013
SSGA S&P 500 INDX S&P 500 - Total Return Index	139,546,805.6	65.9	0.11 0.12	6.05 6.07	14.35 14.36	17.16 17.17	10.39 10.37	13.25 13.30		12.89 12.12	5/1/2011 5/1/2011
<b>Total OPEB</b> OPEB Custom Blend	<b>211,780,587.4</b>	<b>100.0</b>	<b>0.06</b> 0.06	<b>4.27</b> 4.21	<b>8.54</b> 8.53	<b>11.08</b> 11.11	<b>7.71</b> 7.76	<b>8.96</b> 8.84		<b>8.93</b> 8.06	<b>5/1/2011</b> 5/1/2011



**Total Performance Summary**

Report ID: IPM0005

Reporting Currency: USD

**END NOTES**

3/31/2017

1 R17GX0903OPE OPEB Custom Blend

35% Barclays Aggregate and 65% S&P 500

**Total Performance Summary**

Report ID: IPM0005

Reporting Currency: USD

**BNY MELLON**

**TOTAL NET OF FEES**

3/31/2017

**Cumulative**

Account Name Benchmark Name	Market Value	% of Total	YTD	Month	2/1/2017 - 2/28/2017	1/1/2017 - 1/31/2017	2016	2015	2014	Inception Date
Mackay Shields OPEB Bloomberg Barclays U.S. Aggregate Bond Index	72,233,781.8	34.1	0.82 0.82	-0.09 -0.05	0.70 0.67	0.20 0.20	2.28 2.65	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	139,546,805.6	65.9	6.05 6.07	0.11 0.12	3.96 3.97	1.89 1.90	11.99 11.96	1.46 1.38	13.63 13.69	5/1/2011 5/1/2011
<b>Total OPEB</b>	<b>211,780,587.4</b>	<b>100.0</b>	<b>4.27</b>	<b>0.06</b>	<b>2.86</b>	<b>1.32</b>	<b>8.69</b>	<b>1.16</b>	<b>11.00</b>	<b>5/1/2011</b>
OPEB Custom Blend			4.21	0.06	2.82	1.30	8.77	1.31	11.00	5/1/2011



**Total Performance Summary**

Report ID: IPM0005

Reporting Currency: USD

**END NOTES**

3/31/2017

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