


























Employees' Retirement System of Rhode Island -- Retirement Board Meeting

















Schedule	Wednesday, September 17, 2025 9:00 AM — 12:00 PM EDT
Venue	2nd Floor Conference Room, 50 Service Avenue, Warwick, RI
Description	ERSRI Retirement Board Meeting.
Notes for Participants	If you are unable to attend the September 17, 2025 meeting, please contact Heidi at 462-7604 or Roxanne at 462-7608.
Organizer	Heidi Halbur

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Posted Agenda

RETIREMENT BOARD MEETING AGENDA

Wednesday, September 17, 2025, 9:00 a.m.

2nd Floor Conference Room

50 Service Avenue, Warwick, RI

Streamed via Zoom Webinar - Dial-in: +1 929 205 6099 (US)

Access Code: 876 2051 1479

Link: <https://treasury-ri-gov.zoom.us/j/87620511479>

- I. Chairperson Call to Order
- II. Approval of the Draft Meeting Minutes of the 7/9/2025 Retirement Board Meeting
- III. Chairperson's Report
- IV. Acting Executive Director's Report
 - Consideration and Approval of the FY 2027 Administrative and Investment Budget
 - Administration, Audit, Risk & Compliance Committee Recommendation on FY 2027 Budget
- V. Approval of the July 2025 and August 2025 Pensions as Presented by ERSRI
- VI. Legal Counsel Report
 - Discussion on *Michael Bronson v. MERS*; WCC No. 2022-01111 *
- VII. Committee Reports
 - Disability Committee*
 - Committee Recommendations - See Attachments I and II
 - Governance Committee*
 - Update on Search Process for an Executive Director
 - Act on Recommendation of Governance Committee and Interview of Recommended Candidate Andrew Roos
- VIII. Adjournment

* Board members may seek to convene in Executive Session pursuant to Rhode Island General Laws §42-46-5 (a)(2) to discuss litigation involving the Retirement Board.

Attachment I

Disability Applications and Hearings on Thursday, July 31, 2025

- * Douglas Vincent
- * Joseph Albanese
- * Christopher Muncy
- * Dawn Smith
- * Marie Ceceri
- * Paul Plante
- * Allison Wallace
- ** Michael Cabral

* Votes by the full Board on these applications will be limited to approvals made by the Disability Committee at their July 31, 2025 meeting.

** Votes by the full Board on these denied applications, and on decisions reversing prior denials are subject to approval of the decisions by the Disability Committee.

Attachment II

Disability Applications and Hearings on Friday, September 5, 2025

- * Kevin Ansley
- * David Colucci
- * Dana Carlow
- * Robert Flauss
- * Paula Campbell-Hayes
- * Karen Landry
- * Nevin Creel
- * Joseph Tanzi
- Julia Grassini
- Erin Blackman
- * Diana Mondragon
- * Donna Lamoureux
- ** Douglas Vincent

* Votes by the full Board on these applications will be limited to approvals made by the Disability Committee at their September 5, 2025 meeting.

** Votes by the full Board on these denied applications, and on decisions reversing prior denials are subject to approval of the decisions by the Disability Committee.



1. Chairperson Call to Order

Roll Call of Members



2. Approval of the Draft Regular Meeting Minutes of the July 9, 2025 Retirement Board Meeting

For Vote

Employees' Retirement Board of Rhode Island

Meeting Minutes

Wednesday, July 9, 2025 – 9:00 a.m.

2nd Floor Conference Room,

50 Service Avenue, Warwick, Rhode Island

Streamed via Zoom Webinar – Dial-in: +1 929 205 6099 (US)

Access Code: 880 6317 9329

Link: <https://treasury-ri-gov.zoom.us/j/88063179329>

I. Chairperson Call to Order

The Meeting of the Retirement Board was called to order at 9:03_a.m.

Acting Executive Director Heidi Halbur was asked to call the roll and the following members were present: General Treasurer James A. Diossa, Jean Rondeau, Vice-Chair, Mark A. Carruolo, Michael J. Cicerone, Jr., Joseph Codega, Jr., Matthew K. Howard, Yan Li, Brenna McCabe, William S. Murray, Claire M. Newell, Andrew E. Nota, Alan G. Palazzo, Sandra M. Paquette, and Michael J. Twohey.

Also in attendance: Heidi Halbur, ERSRI Acting Executive Director, and Attorney Patrick J. McBurney, Board Counsel.

Members Absent: Dr. Laura Shawhughes.

II. Approval of the Draft Regular and Executive Session Minutes of June 11, 2025, Retirement Board Meeting

On motion duly made by Alan G. Palazzo and seconded by Claire M. Newell, it was unanimously:

VOTED: To approve the draft regular and executive session meeting minutes of the June 11, 2025 Retirement Board meeting.

III. Chairperson's Report

IV. Acting Executive Director's Report

Acting Executive Director Heidi Halbur reported that the contract with Compass IT has been signed, and the audit is underway. Additionally, Acting Director Halbur noted there are updates from the last legislative session that affect ERSRI. A summary of these changes will be posted on the website and circulated to members in the next Compass newsletter.

Acting Director Halbur reported that the FY 2026 budget did not include a provision to suspend the excess revenue transfer. ERSRI received \$21.6 million on June 27.

Mr. Palazzo stated that an online organization, www.equable.com listed the percentage funding of the Rhode Island pension fund at 77.8%, but in reality, the funding is at 63-64%. Mr. Palazzo stated that members have been asking him questions and asked for

clarification. Acting Director Halbur stated that the team will attempt to determine the methodology by the publication Mr. Palazzo referenced.

V. Approval of the June 2025 Pensions as Presented by ERSRI

On a motion duly made by Brenna McCabe and seconded by Claire M. Newell, it was unanimously:

VOTED: To approve the June 2025 pensions as presented by ERSRI.

VI. Legal Counsel Report

Board Counsel Attorney Patrick J. McBurney stated there are no substantive updates on filed cases. Board Counsel McBurney noted there was an administrative appeal hearing for Pina Alfiero. The hearing officer upheld the Executive Director's decision, and the petitioner withdrew her appeal. Therefore, this matter will not come before the Board for approval of the hearing officer's decision.

Mr. Carruolo asked whether the money for legal fees for the West Warwick case is deducted from the West Warwick fund or from the overall ERSRI fund. Acting Director Halbur stated she would verify this. Mr. Howard asked where the money for legal fees typically comes from. Acting Director Halbur confirmed it is a line item on ERSRI's budget.

VII. Committee Reports

Disability Committee

The Disability Committee recommended the following disability applications for approval by the full Board as a result of its July 2, 2025, meeting:

Name	Membership Group	Type	Action
1. Kristen Sellitto	Teacher	Ordinary	Approved
2. Karen Zelano	Teacher	Accidental	Approved at 50%
3. Mark Vincent	Municipal	Accidental	Approved
4. Bunthoeun Chhem	Teacher	Ordinary	Approved
5. Vee Fahnbulleh	Teacher	Ordinary	Approved
6. Susan Frost	Teacher	Ordinary	Approved
7. Frank Vessella	State	Accidental	The Committee voted to reverse its original decision and approve Mr. Vessella's

application for an
accidental
disability at 66
2/3%

8. Manuel Motta	Municipal	Accidental	Deny
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On a motion duly made by Claire M. Newell and seconded by William S. Murray , it was:

VOTED: To approve the Disability Committee’s recommendation on Item #2 from July 2, 2025 as referenced in Attachment 1.

Michael J. Cicerone, Jr. recused himself from this vote.

On a motion made by Claire M. Newell and seconded by Mark A. Carruolo, it was unanimously:

VOTED: To approve the Disability Committee’s recommendations on Item # 1, 3, 4, 5, 6, and 7 from July 2, 2025 as referenced in Attachment 1.

Mr. Howard requested a discussion on Item #8. He expressed concerns about Item #8 because it is not for the Committee to decide whether the underlying statute is fair. Rather, it is the Committee’s responsibility to follow the law. Mr. Howard underlined that 2 doctors determined this man is disabled due to his job. One doctor cited a number of other contributing factors, but that does not constitute clear and convincing evidence that the disability is not job related. Mr. Howard expressed his disinclination to spend time and money litigating the matter in the Worker’s Compensation Court on a case where the Board cannot meet the clear and convincing standard.

Mr. Nota stated that the Committee relied heavily on the Committee’s medical interpretation of the records provided and the IMEs in finding there was ambiguity in this case. Mr. Nota recommended continuing the matter to a later date when the Committee is prepared to present all the relevant information to the Board. Board Counsel McBurney reminded the Board that even if they adopt the Committee’s recommendation today, Mr. Manuel Motta has the option to appeal and have a full hearing before the Committee. The Committee would make another determination which would come back to the Board for approval again.

Ms. Paquette and Mr. Cicerone asked for clarification on the effect of the vote and the appeal process. Board Counsel McBurney stated the motion is to approve the decision of the Disability Committee, which approves Mr. Motta’s ordinary disability and denying accidental disability. Mr. Motta then has the option to appeal for a hearing before the Disability Committee at which point he can present his case. Then, the Disability Committee can make another decision which would come back to the Board for consideration.

Mr. Howard and Ms. Paquette expressed concerns about the cost of an appeal process on Mr. Motta. Ms. Newell noted that legal representation is optional. Treasurer Diossa recommended following the process outlined by Board Counsel McBurney and moving forward with approving the Committee’s recommendation and addressing the appeal when it arises.

A roll call vote was taken. The following voted Yay: General Treasurer James A. Diossa; Jean Rondeau; Mark A. Carruolo; Joseph Codega, Jr.; Brenna McCabe; William S. Murray; Claire M. Newell; Andrew E. Nota and Michael J. Twohey. The following voted Nay: Michael J. Cicerone, Jr.; Matthew K. Howard; Jr.; Yan Li; Alan G. Palazzo; and Sandra M. Paquette. The motion passes on 9 yeas to 5 nays vote.

On a motion duly made by William S. Murray and seconded by Jean Rondeau, it was:

VOTED: To approve the Disability Committee's recommendation on Item #8 from July 2, 2025 as referenced in Attachment 1.

Mr. Palazzo stated that at the last meeting, there was a discussion with regard to the Board's ability to rule on a partial pension revocation. Mr. Palazzo requested the Board Counsel McBurney submit draft legislation for the Board's review which updates the law to ensure that issue does not arise again. Board Counsel McBurney advised that his office and General Treasurer Diossa's office have already been working on this matter.

Governance Committee

Update on Search Process for an Executive Director

Mr. Nota stated that since his last report, the number of candidates for the executive director position has doubled to 32 candidates. Mr. Nota stated that CBIZ is conducting an extensive vetting process for each candidate. CBIZ feels that out of the 32 candidates, they have 15 that are viable candidates for the job. CBIZ has recommended 3 candidates to be interviewed by the Committee directly and are reviewing others for potential interviews before the Committee. CBIZ noted there has been minimal discussion regarding compensation with the candidates so far and recommended the current advertised range of \$185,000-\$220,000 seems appropriate.

Mr. Nota stated a challenge now is to coordinate Committee member schedules to conduct interviews and analysis of candidates, and noted that the timeline going forward will depend on the quality of the candidates and the overall interview process. Mr. Nota also stated that the Governance Committee will discuss interview questions and structure at its next meeting.

VIII. Adjournment

There being no other business to come before the Board, on a motion by Jean Rondeau and seconded by William S. Murray, it was unanimously voted to adjourn the meeting at 9:30 a.m.

Respectfully submitted,

Heidi Halbur

Acting Executive Director



3. Chairperson's Report

For Report



4. Acting Executive Director's Report For Report



4.1. Consideration and Approval of the FY 2027 Administrative and Investment Budget For Vote

BUDGET PRESENTATION

Fiscal Year 2027

LEGAL AUTHORITY

- R.I.G.L. 36-8-3: responsibility for the proper operation of the retirement system vested in a retirement board.
- Regulation 1.1.1 (E)(m) Board Authority and Duties: approve a yearly budget
- Part of overall Treasury budget
- R.I.G.L. 36-8-10.1:
 - There is a restricted receipt account, the proceeds are used to pay the expenses of the retirement board.
 - *b) There shall be transferred to this restricted receipt account seventeen and one-half (17.5) basis points (0.175%), where one hundred (100.0) basis points equals one percent (1.0%), of the average total investments before lending activities as reported in the annual report of the auditor general for the next preceding five fiscal years.*

INVESTMENT CAP DETERMINATION

Fiscal Year Budget	Investment Value Years					Average Market Value	Budget Cap Per RIGL	Actual Expenditures	Enacted Budgets by Year	
Year 1	Year 2	Year 3	Year 4	Year 5						
2021	2019 8,511,351,628	2018 8,330,458,299	2017 8,066,357,568	2016 7,525,307,707	2015 7,968,194,309	8,080,333,902	\$	2021 14,140,584	\$ 10,345,636	Enacted FY21 Budget 12,848,246
2022	2020 8,517,713,569	2019 8,511,351,628	2018 8,330,458,299	2017 8,066,357,568	2016 7,525,307,707	8,190,237,754	\$	2022 14,332,916	\$ 11,682,359	Enacted FY22 Budget 13,298,740
2023	2021 10,505,412,301	2020 8,517,713,569	2019 8,511,351,628	2018 8,330,458,299	2017 8,066,357,568	8,786,258,673	\$	2023 15,375,953	\$ 10,579,240	Enacted FY23 Budget 14,381,794
2024	2022 9,969,197,495	2021 10,505,412,301	2020 8,517,713,569	2019 8,511,351,628	2018 8,330,458,299	9,166,826,658	\$	2024 16,041,947	\$ 12,805,730	Enacted FY24 Budget 14,776,396
2025	2023 10,592,453,100	2022 9,969,197,495	2021 10,505,412,301	2020 8,517,713,569	2019 8,511,351,628	9,619,225,619	\$	2025 16,833,645	\$ 12,569,872	Enacted FY25 Budget 14,475,582
2026	2024 11,409,394,943	2023 10,592,453,100	2022 9,969,197,495	2021 10,505,412,301	2020 8,517,713,569	10,198,834,282	\$	2026 17,847,960		Enacted FY26 Budget \$ 16,040,538
2027 FY25 Est.	2025 12,076,405,484	2024 11,409,394,943	2023 10,592,453,100	2022 9,969,197,495	2021 10,505,412,301	10,910,572,665	\$	2027 19,093,502		FY27 Proposed Budget \$ 15,984,672

FISCAL YEAR 2027 BUDGET HIGHLIGHTS

- ***Salaries and Benefits***
 - **Salaries and Wages Expense – \$6,059,981**
 - Projected salaries and benefit estimates are provided by Treasury. Benefits were based on preliminary rates but will be updated with most recent information if available. Remain subject to change before enactment of budget.
 - Estimated ERSRI share of Chief Information Security Officer of \$120,000.
 - Estimated \$40,000 increase in salary for new Executive Director.
 - Additional FTE to improve accuracy of active membership data and employer reporting.
 - Overtime wages for counseling, operations and disability.

FISCAL YEAR 2027 BUDGET HIGHLIGHTS

- ***Contractual Services***
 - **Legal Services: General / Other – \$400,000**
 - Board counsel provided by Pannone Lopes Devereaux & O’Gara, L.L.C.
 - Previous counsel – Savage Law Partners, L.L.P. transition period costs
 - Hearing officers for potential legal challenges

FISCAL YEAR 2027 BUDGET HIGHLIGHTS

- *Contractual Services, continued*
 - **Financial Services: Actuary Services – \$675,000**
 - Valuation services for all Trusts within ERSRI, GASB 67 & 68 reporting – \$375,000. GRS contract expires 6/30/2027. RFP for contract.
 - RIGL §36-10-39 – provides the general assembly the authority to request studies of the ERSRI's actuaries at the expense of the System – \$150,000
 - Internal Audit – review of employer units \$150,000

FISCAL YEAR 2027 BUDGET HIGHLIGHTS

- *Contractual Services, continued*
 - **IT System Support/General Services – \$1,965,000**
 - TELUS Health
 - Annual fees – \$1.4 million
 - Change Orders – \$200,000
 - TIAA interface for additional member accessibility– \$100,000

FISCAL YEAR 2027 BUDGET HIGHLIGHTS

- ***Contractual Services, continued***
 - **Other Contracted Services – \$200,000**
 - IT Security and Compliance \$125,000
 - Enhanced Death Reporting Services \$75,000
 - **Software Agreements – \$430,000**
 - GASB96 requires Software Based Information Technology Agreements (SBITA) separately disclosed. Investment related SBITA's

FISCAL YEAR 2027 BUDGET HIGHLIGHTS

- *Operating Expenditures*
 - **Communications Expense**
 - Postage - \$330,000
 - Distribution of ERSRI newsletters - \$150,000
 - Distribution of ERSRI pension checks, direct deposit remittances, general payments, benefit estimates, forms, applications, 1099R forms, etc. - \$105,000
 - Special mailings, such as Board Elections \$75,000

FISCAL YEAR 2027 BUDGET HIGHLIGHTS

- *Operating Expenditures, continued*
 - **Office & Supply Expenses**
 - **Dues and Fees** – Professional memberships \$132,000
 - **Computer Supplies, Software & Equipment** – \$145,000 includes Convene Software for ERSRI Board books
 - **Miscellaneous** – \$50,000
 - Includes Police and Fire Salary Reimbursement. RIGL 45-21.2-9(j) – Reimbursement to MERS employers for salary and wages for police and fire employees who are on I.O.D. status and successfully win their disability appeal.

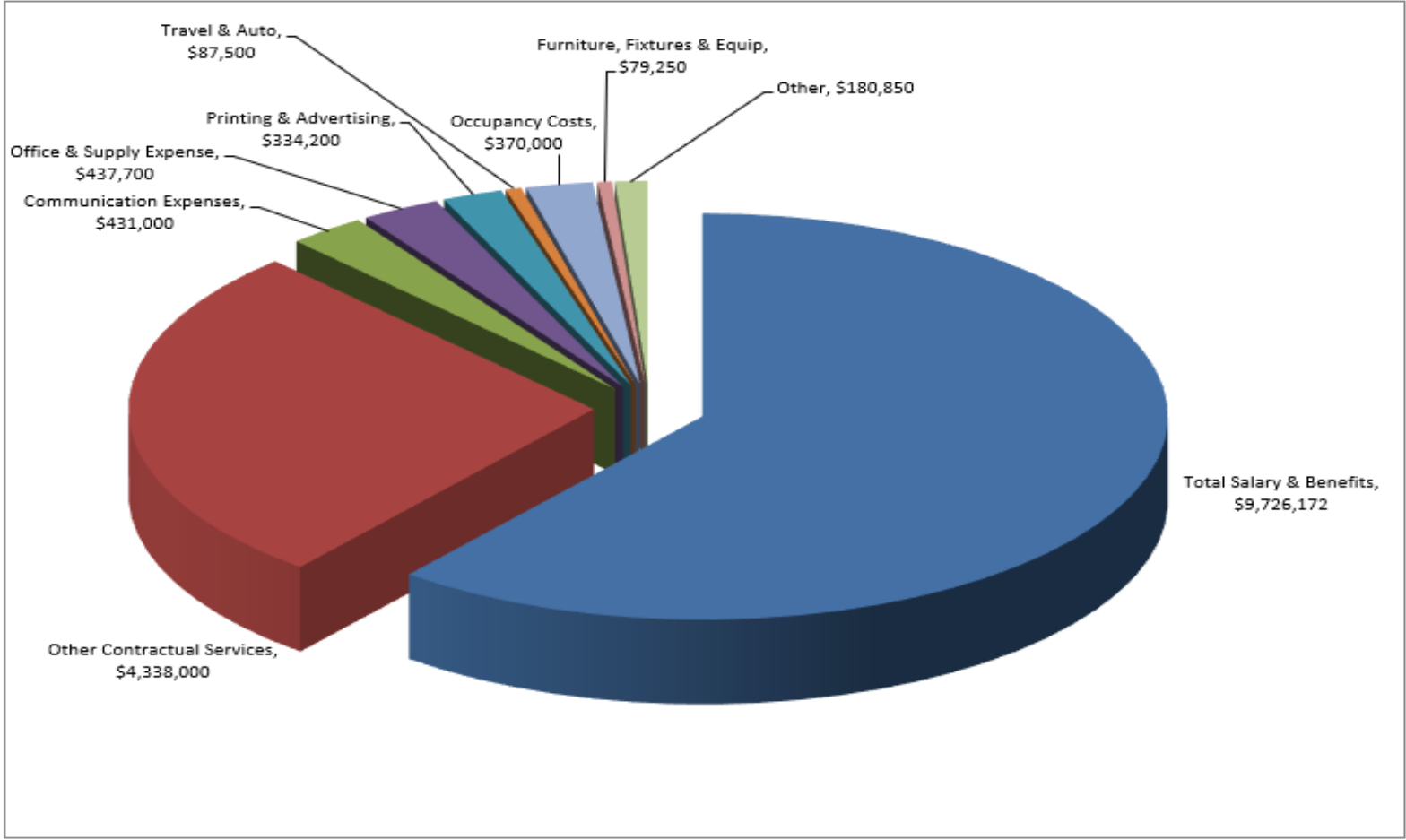
FISCAL YEAR 2027 BUDGET HIGHLIGHTS

- *Operating Expenditures, continued*
 - **Printing & Advertising – \$290,000**
 - Printing of newsletters, annual report, board elections, etc.
 - **Occupancy Expenses – \$370,000**
 - Rental/Lease – \$250,000
 - Internal charges from DOA for occupying space at 50 Service Avenue & 1 Capitol Hill. Utilities broken out separately.
 - Temporary rental charges/specialization for potential office relocation
 - Security Services – \$120,000
 - Represents the allocated cost of armed security provided by the State

FISCAL YEAR 2027 BUDGET HIGHLIGHTS

- *Operating Expenditures, continued*
 - **Other Expenses - \$162,000**
 - **Insurance** - Cyber Insurance, General property and casualty insurance

FISCAL YEAR 2027 BUDGET HIGHLIGHTS



FISCAL YEAR 2027 BUDGET HIGHLIGHTS

Explanatory Detail of FY 2025 Underspent Budget Categories due to Project Deferrals or Payments in FY 2026:

	Fiscal 2025 Budget - Enacted	Fiscal 2025 Actual	Fiscal 2025 Savings	Staff Note
Total Expenditures	\$ 14,475,582	\$ 12,569,872	\$ 1,905,710	
Other Contractual Services				
IT System Support	2,100,000	1,874,662	225,338	Benefit Calculator for ERSRI website - not released until FY2026
IT General Services	100,000	-	100,000	IT services previously provided by vendor, currently using a temp
Other Contracted Professional Services	200,000	16,398	183,602	IT Security and Compliance - pushed out to FY2026
Software Maintenance Agreements	303,000	2,287	300,713	Investment Software RFP completed during FY2025 and utilized FY2026
Operating Expenses				
Telephone and Telegraph Services	80,000	-	80,000	VOIP upgrade not utilized
Rental of Outside Property	100,000	-	100,000	Rental of new building, but office not relocated
Furniture and Equipment	75,000	-	75,000	Specialization of new building, but office not relocated
Insurance	200,000	107,705	92,295	Cyber Insurance less than anticipated
			\$ 1,156,948	Major categories of underspending

QUESTIONS?



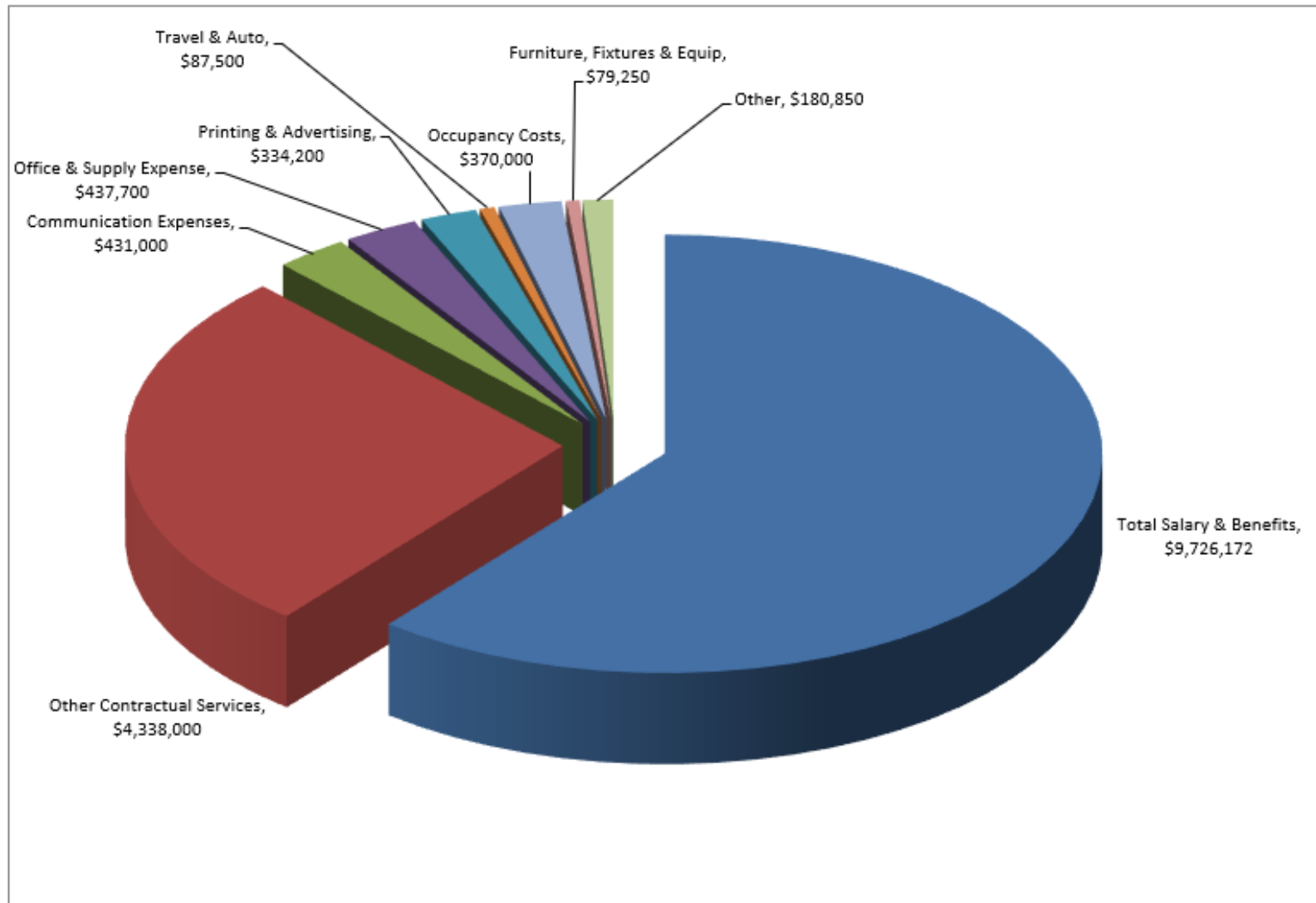
	Fiscal 2025 Budget - Enacted	Fiscal 2025 Actual	Fiscal 2026 Budget - Enacted	Fiscal 2027 Budget Budget Proposed
Personnel Costs				
Regular Wages	\$ 5,075,344	\$ 5,086,861	\$ 5,452,049	\$ 5,864,981
Stipend Payments	36,510	36,905	36,510	37,000
Family Medical Insurance Coverage Waiver Bonus	5,805	10,582	5,805	8,000
Overtime (1.5)	135,000	6,941	147,420	150,000
Subtotal Salaries & Wages	\$ 5,252,659	\$ 5,141,289	\$ 5,641,784	\$ 6,059,981
Payroll and Employee Benefits Accrual	\$ 29,650	\$ 28,164	\$ 31,774	\$ 33,000
Employees' Retirement - State Contribution	1,558,592	1,454,980	1,685,230	1,807,645
Defined Contribution Plan	50,657	52,073	54,491	58,566
Social Security (FICA) Old Age, Sickness and Disability	305,918	309,659	325,196	330,000
FICA: Medicare: Hospital Insurance Tax	69,915	68,461	79,053	85,000
Employer Cost of Employee Medical Insurance	793,270	734,323	866,590	892,588
Employer Cost of Employee Dental Insurance	31,431	29,027	32,839	33,824
Employer Cost of Employee Vision Insurance	5,156	4,814	5,406	5,568
Assessed Fringe Benefits Fund Assessment	146,987	198,465	158,110	195,000
Retiree Health Insurance	199,706	200,169	177,193	225,000
Subtotal Fringe Benefits	\$ 3,191,282	\$ 3,080,135	\$ 3,415,882	\$ 3,666,191
Total Salary & Benefits	\$ 8,443,941	\$ 8,221,424	\$ 9,057,666	\$ 9,726,172
Purchased Services				
Disability Determination	\$ 450,000	\$ 306,838	\$ 450,000	\$ 450,000
Legal: Special Counsel	30,000	3,060	30,000	30,000
Legal Services : General/Other	350,000	354,189	400,000	400,000
Financial Services: Accounting/Auditing/Actuary	550,000	568,581	675,000	675,000
IT System Support	2,100,000	1,874,662	3,100,000	1,965,000
IT General Services	100,000	-	20,000	20,000
Stenographic Services	15,000	6,779	15,000	15,000
Interpreters/Translators	2,000	-	1,000	2,000
Other Contracted Professional Services	200,000	16,398	200,000	200,000
5.5% Contractor Legislation	-	-	1,000	1,000
Temporary Services	180,000	100,060	180,000	120,000
Maintenance/Repairs: Office/Computer Equipment	72,500	504	30,000	30,000
Software Maintenance Agreements	303,000	2,287	403,000	430,000
Subtotal Other Contractual Services	\$ 4,352,500	\$ 3,233,358	\$ 5,505,000	\$ 4,338,000
Total Personnel & Purchased Services Costs	\$ 12,796,441	\$ 11,454,782	\$ 14,562,666	\$ 14,064,172
Operating Costs				
Postage and Postal Services	\$ 250,000	\$ 212,603	\$ 237,000	\$ 330,000
Telephone - Cellular and Mobile	20,000	590	20,000	6,000
Telephone and Telegraph Services	80,000	-	-	80,000
Telecomm: Telephone Charges	9,000	11,673	9,000	15,000
Subtotal Communication Expense	\$ 359,000	\$ 224,866	\$ 266,000	\$ 431,000
Office Supplies and Equipment (less than \$5000)	\$ 26,700	\$ 12,390	\$ 26,700	\$ 26,700
Dues and Fees	76,000	108,064	116,000	132,000
Records Storage/Retrieval Costs (Records Center Charges)	40,000	15,149	40,000	40,000
Express Delivery	4,000	651	4,000	4,000
Staff Training	33,000	12,001	40,000	40,000
Computer Supplies, Software and Equipment	120,000	114,212	96,000	145,000
Miscellaneous Expenses	50,000	15,589	50,000	50,000
Subtotal Office & Supply Expense	\$ 349,700	\$ 278,056	\$ 372,700	\$ 437,700
Printing - Outside Vendors	\$ 216,500	\$ 194,525	\$ 210,000	\$ 290,000
Print Advertising	25,000	741	25,000	25,000
Advertising	14,700	5,905	19,200	19,200
Subtotal Printing & Advertising	\$ 256,200	\$ 201,171	\$ 254,200	\$ 334,200
Mileage Allowance - Personally Owned Vehicles	\$ 4,000	\$ 495	\$ 4,500	\$ 4,500
Out-of-State: Lodging/Other	31,500	30,545	38,000	43,000
Out-of-State: Registrations	15,000	13,467	15,000	20,000
Out-of-State: Transportation	20,000	15,083	20,000	20,000
Subtotal Travel	\$ 70,500	\$ 59,590	\$ 77,500	\$ 87,500

	Fiscal 2025 Budget - Enacted	Fiscal 2025 Actual	Fiscal 2026 Budget - Enacted	Fiscal 2027 Budget Budget Proposed
Security Services	\$ 120,000	\$ 106,102	\$ 100,000	\$ 120,000
Rental of Outside Property	100,000	-	100,000	100,000
Facilities - Gas, Electric			61,604	75,000
Rental/Lease: Property	<u>125,641</u>	<u>125,337</u>	<u>66,768</u>	<u>75,000</u>
Subtotal Occupancy Costs	\$ 345,641	\$ 231,439	\$ 328,372	\$ 370,000
Non-Building Related Maintenance and Repairs & Other Equipment	\$ 4,250	\$ -	\$ 4,250	\$ 4,250
Furniture and Equipment	<u>75,000</u>	<u>-</u>	<u>20,000</u>	<u>75,000</u>
Subtotal Furniture, Fixtures & Equipment	\$ 79,250	\$ -	\$ 24,250	\$ 79,250
Insurance	\$ 200,000	\$ 107,705	\$ 135,000	\$ 162,000
Subscriptions	8,500	5,618	8,500	8,500
Fees: Notary Public	1,000	160	2,000	1,000
Food	<u>9,350</u>	<u>6,485</u>	<u>9,350</u>	<u>9,350</u>
Subtotal Other	\$ 218,850	\$ 119,968	\$ 154,850	\$ 180,850
Total Operating Expenses	\$ 1,679,141	\$ 1,115,090	\$ 1,477,872	\$ 1,920,500
Total Expenditures	\$ 14,475,582	\$ 12,569,872	\$ 16,040,538	\$ 15,984,672



Budget Cap Per RIGL	Budget approved by Board	Enacted Budget	Actual Expenditures	Difference Between CAP and Board Approved
2021				
\$ 14,140,584	12,997,388	12,848,246	10,345,636	1,143,196
2022				
\$ 14,332,916	14,094,750	13,298,740	11,682,359	238,166
2023				
\$ 15,375,953	14,253,965	14,381,794	10,579,240	1,121,988
2024				
\$ 16,041,947	15,213,717	14,776,396	12,805,730	828,230
2025				
\$ 16,833,645	14,527,217	14,475,582	12,569,872	2,306,428
2026				
\$ 17,847,960	15,562,781	16,040,538		2,285,179
2027				
\$ 19,093,502	\$ 15,984,672 Proposed			3,108,830

State of Rhode Island
Fiscal 2027 - Expense Budget
Retirement - Administration & Investment
Allocation of Fiscal Year 2027 Budget



ERSRI Personnel Supplement FY 2027

Title	Grade	FTE	FY2027 Salary
RETIREMENT #1960101			
EXECUTIVE DIRECTOR (RETIREMENT SYSTEM)	08547A	1.00	226,673
DIRECTOR OF FINANCE (RETIREMENT)	08542A	1.00	180,559
DEPUTY DIRECTOR	08542A	1.00	157,007
DEPUTY GENERAL COUNSEL (TREASURY RETIREMENT)	08537A	1.00	143,936
DIRECTOR OF MEMBER SERVICES (TREASURY RETIREMENT)	08538A	1.00	137,825
CONTROLLER (RETIREMENT)	08536A	1.00	120,960
INVESTMENT ACCOUNTING MANAGER (TREASURY RETIREMENT)	08536A	1.00	120,960
DIRECTOR RETIREMENT BUSINESS SYSTEMS	08536A	1.00	120,960
DIRECTOR OF COLLEGE AND RETIREMENT SAVINGS PLANS	08535A	1.00	110,810
SENIOR ADMINISTRATIVE ASSISTANT (TREASURY)	00328A	1.00	104,123
SENIOR ADMINISTRATIVE ASSISTANT (TREASURY)	00328A	1.00	101,908
CUSTOMER EXPERIENCE MANAGER	08531A	1.00	101,050
DISABILITY PENSION MANAGER	08531A	1.00	101,050
ACCOUNTING MANAGER	08531A	1.00	101,050
SENIOR ADMINISTRATIVE ASSISTANT (TREASURY)	00328A	1.00	97,477
WAGE & CONTRIBUTION MANAGER (TREASURY RETIREMENT)	00331A	1.00	95,849
ADMINISTRATIVE ASSISTANT (TREASURY)	00326A	1.00	90,424
SENIOR ADMINISTRATIVE ASSISTANT (TREASURY)	00328A	1.00	88,615
SENIOR ADMINISTRATIVE ASSISTANT (TREASURY)	00328A	1.00	88,615
DATA ANALYST (TREASURY RETIREMENT)	00328A	1.00	88,615
ADMINISTRATIVE ASSISTANT (TREASURY)	00326A	1.00	86,314
ADMINISTRATIVE ASSISTANT (TREASURY)	00326A	1.00	86,314
ADMINISTRATIVE ASSISTANT (TREASURY RETIREMENT)	00326A	1.00	82,203
ADMINISTRATIVE ASSISTANT (TREASURY RETIREMENT)	00326A	1.00	82,203
SENIOR ACCOUNTANT (TREASURY/RETIREMENT)	00326A	1.00	82,203
ADMINISTRATIVE ASSISTANT (TREASURY RETIREMENT)	00326A	1.00	75,671
ADMINISTRATIVE ASSISTANT (TREASURY RETIREMENT)	00326A	1.00	73,209
ADMINISTRATIVE ASSISTANT (TREASURY RETIREMENT)	00326A	1.00	73,209
MEMBER SERVICES REPRESENTATIVE	00320A	1.00	68,886
WAGE & CONTRIBUTION ANALYST (TREASURY RETIREMENT)	00325A	1.00	67,915
IMAGING TECNICIAN	00315A	1.00	66,934
SENIOR ADMINISTRATIVE AIDE (TREASURY/RETIREMENT)	00318A	1.00	61,176
ADMINISTRATIVE AIDE	00317A	1.00	59,294
ADMINISTRATIVE AIDE	00317A	1.00	59,294
SENIOR ADMINISTRATIVE AIDE (TREASURY/RETIREMENT)	00318A	1.00	58,893
RETIREMENT BENEFIT TECHNICIAN	00319A	1.00	56,157
RETIREMENT AIDE (TREASURY/RETIREMENT)	00317A	1.00	55,870
RETIREMENT AIDE (TREASURY/RETIREMENT)	00317A	1.00	53,382
ADMINISTRATIVE AIDE (TREASURY/RETIREMENT)	08513A	1.00	53,059
Subtotal - Retirement personnel and salaries		39.00	\$ 3,680,655
INVESTMENTS #1960102			
CHIEF INVESTMENT OFFICER (TREASURY)	08556A	1.00	274,094
DEPUTY CHIEF INVESTMENT OFFICER	08552A	1.00	229,042
SENIOR INVESTMENT OFFICER (TREASURY)	08540A	1.00	144,254
INVESTMENT OFFICER	08540A	1.00	137,879
INVESTMENT ANALYST (TREASURY)	08533A	1.00	103,262
Subtotal - Investment personnel and salaries		5.00	\$ 888,531
GRAND TOTAL FOR ERSRI PERSONNEL AND SALARIES		44.00	\$ 4,569,186

EMPLOYEES' RETIREMENT SYSTEM OF RHODE ISLAND
PERSONNEL SUPPLEMENT
BUDGET FISCAL YEAR 2027

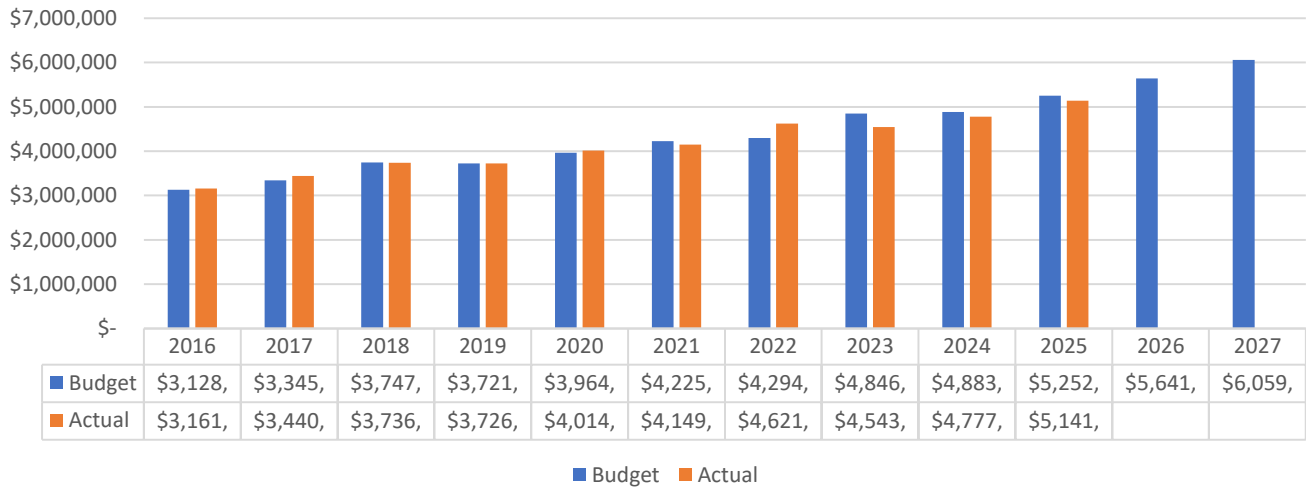
POSITION TITLE	TOTAL SALARY & BENEFITS*	RETIREMENT ADMINISTRATI	RETIREMENT INVESTMENTS
GENERAL COUNSEL (TREASURY)	\$229.93	30.00%	20.00%
SYSTEMS ADMINISTRATOR (TREASURY)	\$181.43	45.00%	10.00%
SENIOR ADMINISTRATIVE CLERK (TREASURY ADMINISTRATION)	\$164.48	35.00%	15.00%
LEGAL COUNSEL	\$214.77	60.00%	0.00%
CHIEF OPERATING OFFICER (TREASURY)	\$257.20	25.00%	15.00%
OPERATIONS COORDINATOR (TREASURY)	\$195.68	25.00%	15.00%
DIRECTOR OF FINANCE (TREASURY)	\$218.81	25.00%	0.00%
DIRECTOR OF CYBERSECURITY	\$226.89	45.00%	10.00%
ADMINISTRATION	\$1,689.19	\$607.07	\$179.42
DEPUTY CHIEF OF STAFF FOR EXTERNAL AFFAIRS (TREASURY)	\$149.10	25.00%	15.00%
DIRECTOR OF POLICY AND INTERGOVERNMENTAL AFFAIRS (TREASURY)	\$201.41	20.00%	20.00%
CHIEF OF STAFF (TREASURY)	\$290.67	25.00%	15.00%
SCHEDULER (TREASURY STATE HOUSE)	\$143.48	25.00%	10.00%
OUTREACH COORDINATOR (TREASURY)	\$115.75	25.00%	15.00%
DIRECTOR OF COMMUNICATIONS (TREASURY)	\$228.02	25.00%	15.00%
FINANCIAL EDUCATION AND CONSTITUENT AFFAIRS DIR (TREASURY)	\$167.17	25.00%	10.00%
SENIOR POLICY ADVISOR (TREASURY)	\$194.76	20.00%	20.00%
POLICY	\$1,490.36	\$352.78	\$227.83
INVESTMENT ASSOCIATE PUBLIC MARKETS	\$191.53	0.00%	70.00%
SENIOR CASH MANAGEMENT OFFICER (TREASURY INVESTMENTS)	\$118.11	0.00%	45.00%
CASH MANAGER (TREASURY INVESTMENTS)	\$190.97	0.00%	45.00%
EXECUTIVE AIDE	\$153.10	10.00%	70.00%
FISCAL MANAGEMENT/DEBT ANALYST	\$148.15	25.00%	0.00%
SENIOR CASH MANAGEMENT OFFICER (TREASURY INVESTMENTS)	\$144.13	0.00%	45.00%
DEPUTY CASH MANAGER (TREASURY INVESTMENTS)	\$195.69	0.00%	45.00%
INVESTMENTS	\$1,141.68	\$52.35	\$533.25
CHIEF FISCAL MANAGER (TREASURY)	\$216.88	7.00%	0.00%
BUSINESS SERVICES SPECIALIST (TREAS BUSINESS PROCESSING)	\$122.76	20.00%	35.00%
STATE RECEIPTS COORDINATOR & RET ACCT RECONCILER TREAS	\$142.68	14.00%	0.00%
CASH MANAGER/FISCAL OFFICER	\$156.98	0.00%	15.00%
BUSINESS PROCESSING	\$639.30	\$59.71	\$66.51
GRAND TOTAL	\$4,960.53	\$1,071.91	\$1,007.01

* Salaries and benefits do not include overtime.

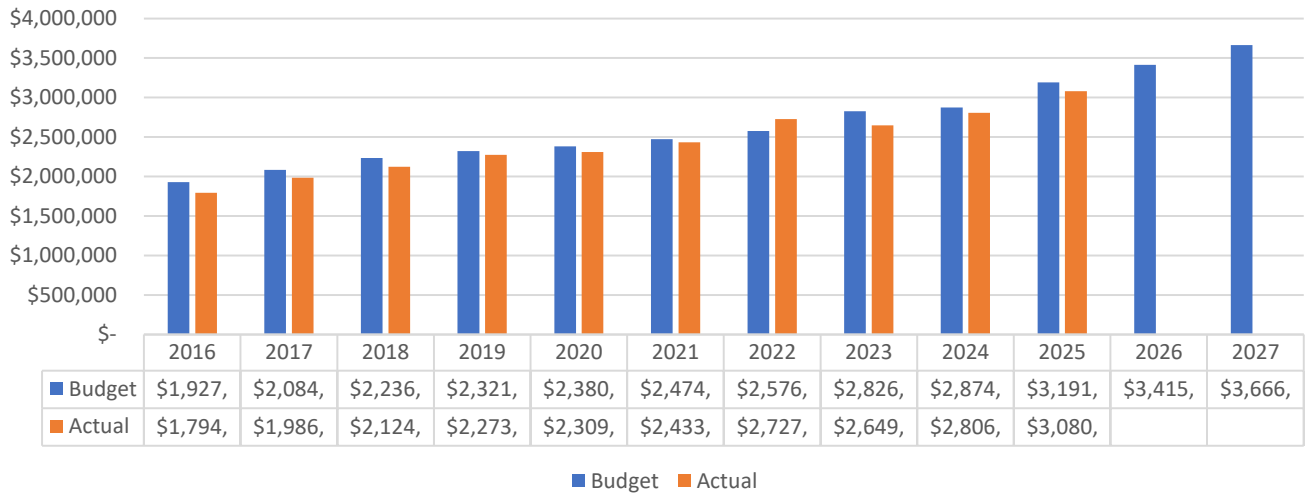
State of Rhode Island
Fiscal 2027 - Expense Budget
Retirement - Administration & Investment
Investment Cap Determination

Fiscal Year Budget	Investment Value Years					Average Market Value	Budget Cap Per RIGL	Actual Expenditures	Enacted Budgets by Year		
	Year 1	Year 2	Year 3	Year 4	Year 5						
2021	2019 8,511,351,628	2018 8,330,458,299	2017 8,066,357,568	2016 7,525,307,707	2015 7,968,194,309	8,080,333,902	\$	2021 14,140,584	\$	10,345,636	Enacted FY21 Budget 12,848,246
2022	2020 8,517,713,569	2019 8,511,351,628	2018 8,330,458,299	2017 8,066,357,568	2016 7,525,307,707	8,190,237,754	\$	2022 14,332,916	\$	11,682,359	Enacted FY22 Budget 13,298,740
2023	2021 10,505,412,301	2020 8,517,713,569	2019 8,511,351,628	2018 8,330,458,299	2017 8,066,357,568	8,786,258,673	\$	2023 15,375,953	\$	10,579,240	Enacted FY23 Budget 14,381,794
2024	2022 9,969,197,495	2021 10,505,412,301	2020 8,517,713,569	2019 8,511,351,628	2018 8,330,458,299	9,166,826,658	\$	2024 16,041,947	\$	12,805,730	Enacted FY24 Budget 14,776,396
2025	2023 10,592,453,100	2022 9,969,197,495	2021 10,505,412,301	2020 8,517,713,569	2019 8,511,351,628	9,619,225,619	\$	2025 16,833,645	\$	12,569,872	Enacted FY25 Budget 14,475,582
2026	2024 11,409,394,943	2023 10,592,453,100	2022 9,969,197,495	2021 10,505,412,301	2020 8,517,713,569	10,198,834,282	\$	2026 17,847,960			Enacted FY26 Budget 16,040,538
2027 FY25 Est.	2025 12,076,405,484	2024 11,409,394,943	2023 10,592,453,100	2022 9,969,197,495	2021 10,505,412,301	10,910,572,665	\$	2027 19,093,502			FY27 Proposed Budget 15,984,672

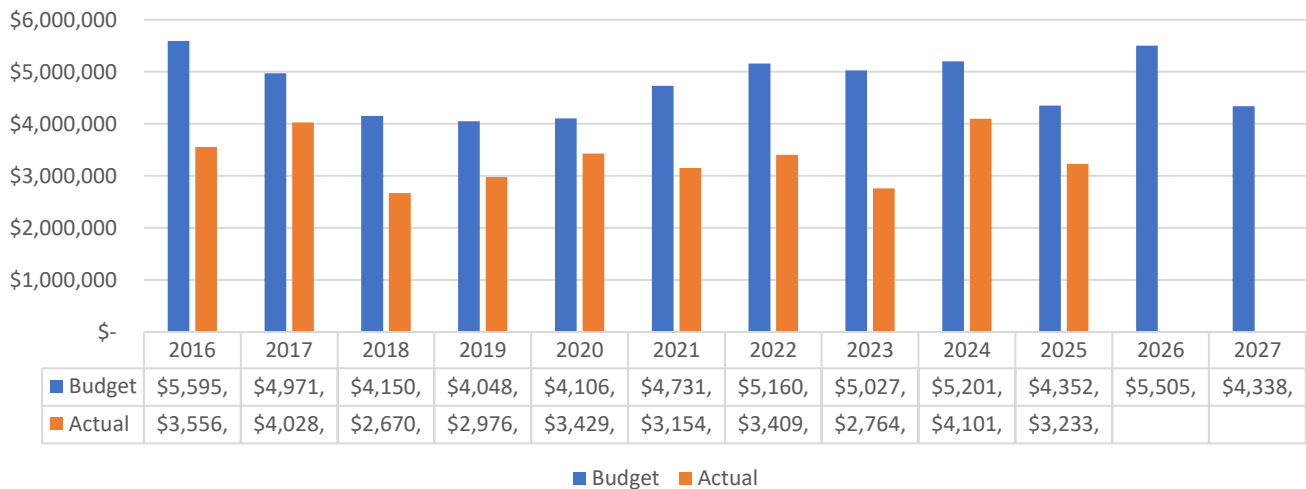
Salaries & Wages



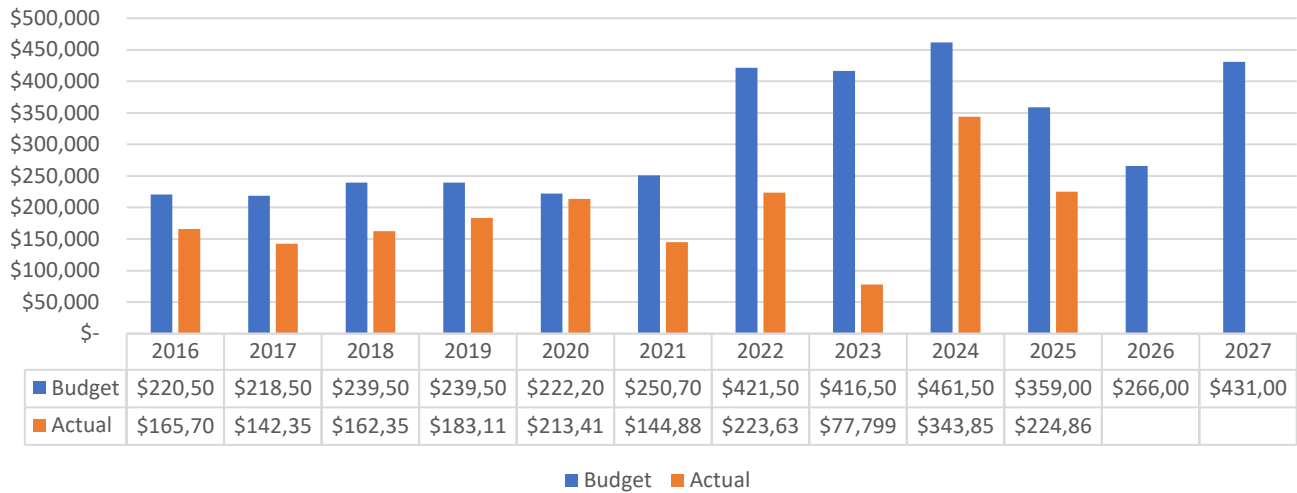
Benefits



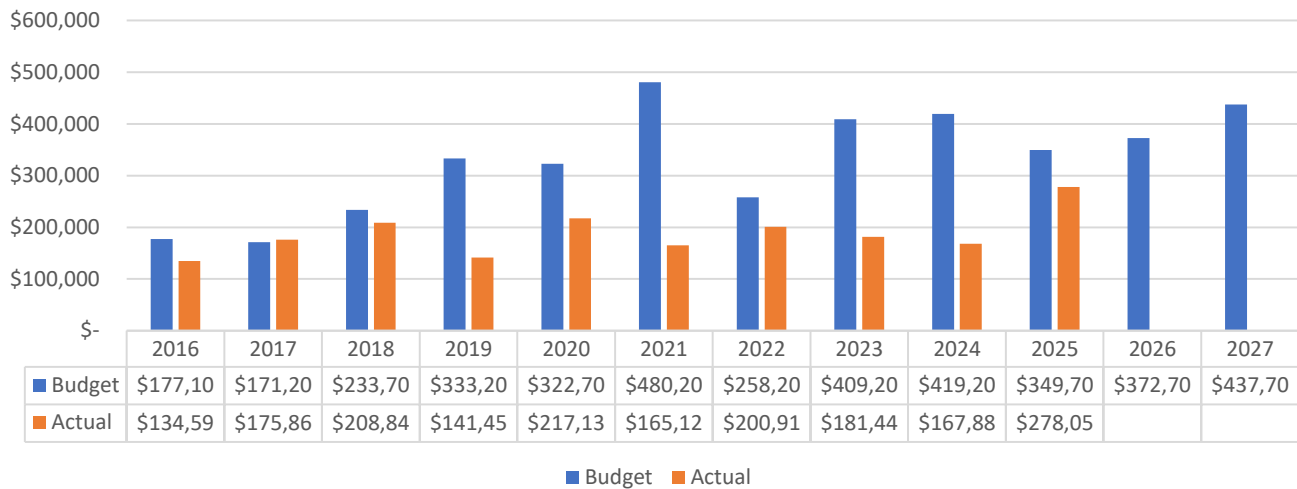
Contracted Services



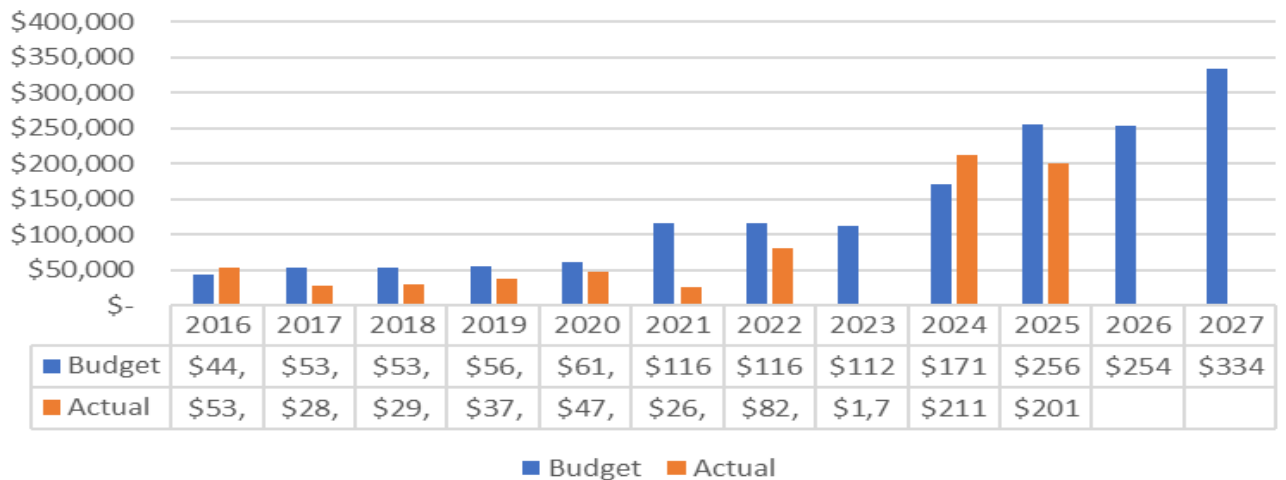
Communications Expense



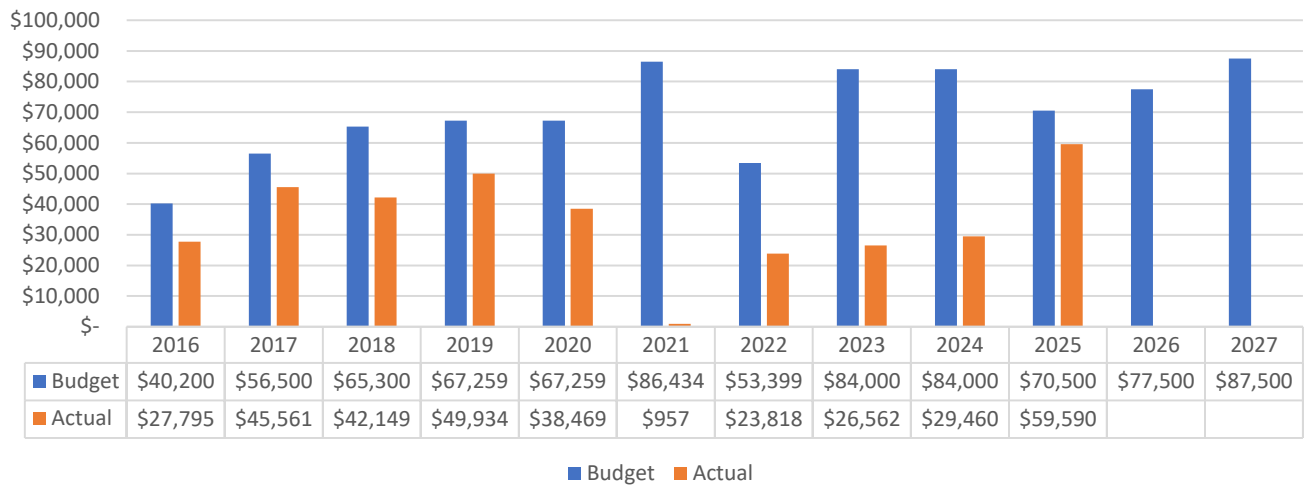
Office & Supplies Expense



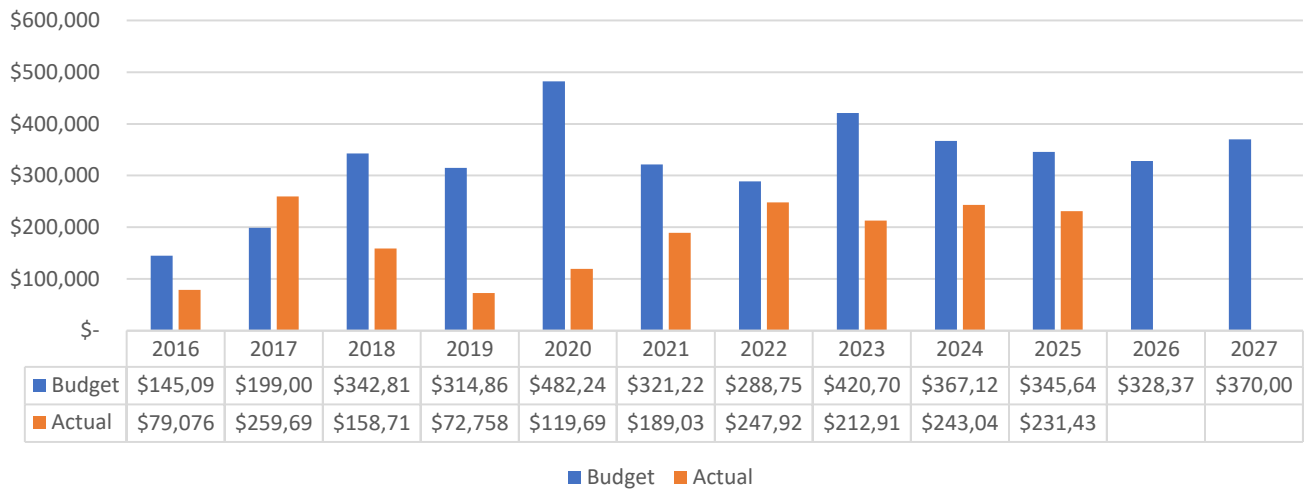
Printing & Advertising Expense



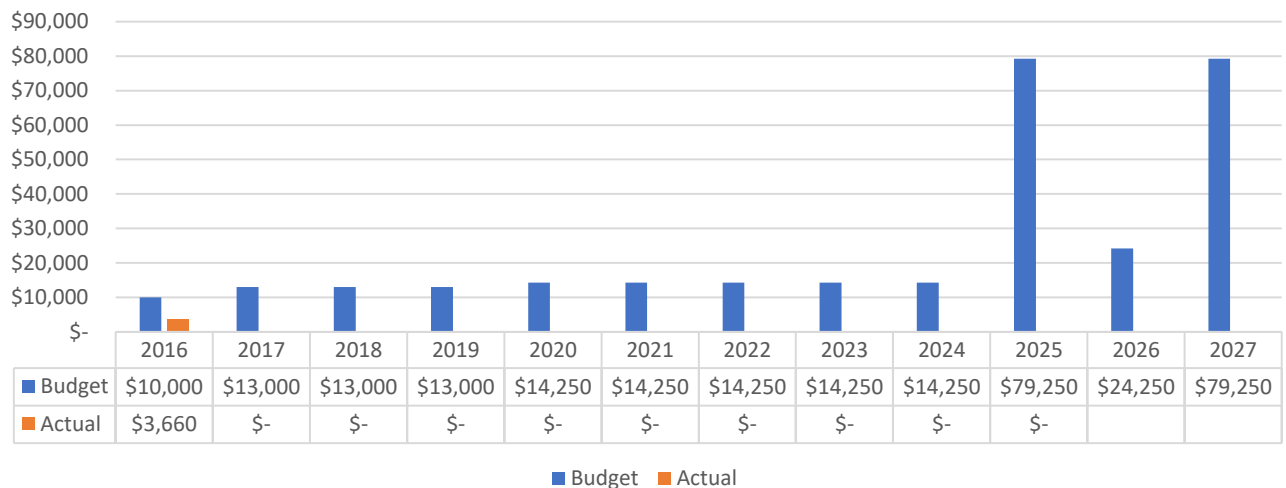
Travel Expense



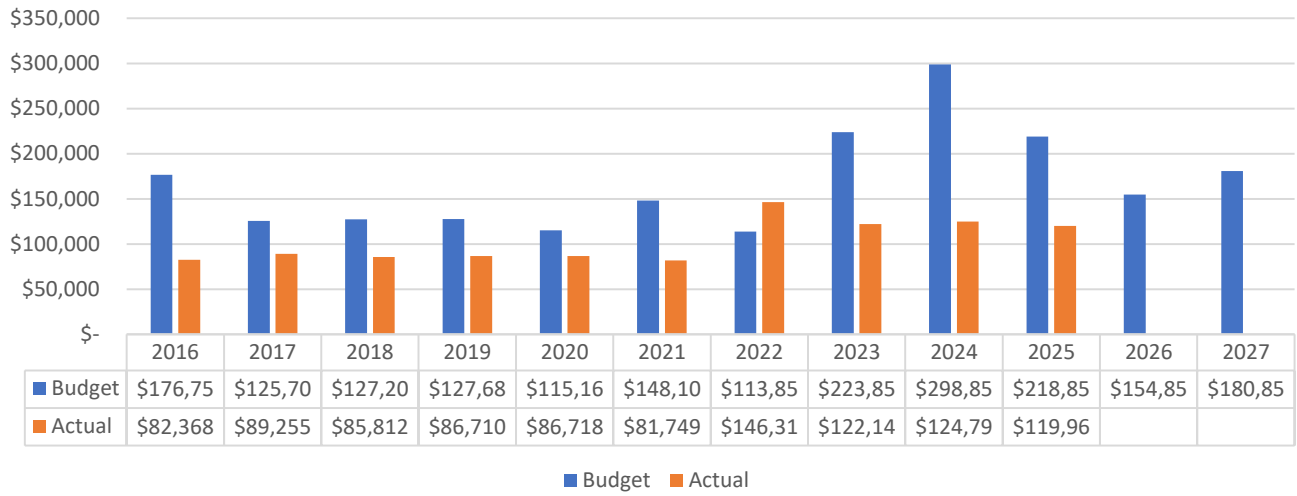
Occupancy Expense



Furniture, Fixtures, & Equipment Expense



Other Expense



EMPLOYEES' RETIREMENT SYSTEM OF RHODE ISLAND
PERSONNEL SUPPLEMENT
BUDGET FISCAL YEAR 2027

POSITION TITLE	TOTAL SALARY & BENEFITS*	RETIREMENT ADMINISTRATION	RETIREMENT INVESTMENTS	DESCRIPTION
GENERAL COUNSEL (TREASURY)	\$229.93	30.00%	20.00%	Chief legal counsel to ERSRI chair, leads ERSRI response to all litigation and other legal issues, supervises in-house counsel as well as external law firm(s) doing work for ERSRI.
SYSTEMS ADMINISTRATOR (TREASURY)	\$181.43	45.00%	10.00%	Responsible for all ERSRI IT, hardware, software, and telecommunications systems.
SENIOR ADMINISTRATIVE CLERK (TREASURY ADMINISTRATION)	\$164.48	35.00%	15.00%	Processes ERSRI payroll, invoice payments, HR paperwork, administration.
LEGAL COUNSEL	\$214.77	60.00%	0.00%	In-house counsel working closely with ERSRI director and outside counsel.
CHIEF OPERATING OFFICER (TREASURY)	\$257.20	25.00%	15.00%	Oversees ERSRI finance, HR, organizational development, and facilities.
OPERATIONS COORDINATOR (TREASURY)	\$195.68	25.00%	15.00%	Supports the COO in their role.
DIRECTOR OF FINANCE (TREASURY)	\$218.81	25.00%	0.00%	Oversees all phases of ERSRI finances including budgetary, expenditure control, financial planning and program evaluation.
DIRECTOR OF CYBERSEUCRITY	\$226.89	45.00%	10.00%	Newly created role
ADMINISTRATION	\$1,689.19	\$607.07	\$179.42	
DEPUTY CHIEF OF STAFF FOR EXTERNAL AFFAIRS (TREASURY)	\$149.10	25.00%	15.00%	Manages constituent relations and correspondance for ERSRI chair.
DIRECTOR OF POLICY AND INTERGOVERNMENTAL AFFAIRS(TREASURY)	\$201.41	20.00%	20.00%	Develops, manages, and tracks legislative agenda related to ERSRI. Advocates on behalf of ERSRI.
CHIEF OF STAFF (TREASURY)	\$290.67	25.00%	15.00%	Works closely with ERSRI chair and director to set and achieve operational, policy, and legislative objectives that impact ERSRI. Manages intergovernmental relations for ERSRI.
SCHEDULER (TREASURY STATE HOUSE)	\$143.48	25.00%	10.00%	Administrative assistant and confidential secretary to ERSRI chair.
OUTREACH COORDINATOR (TREASURY)	\$115.75	25.00%	15.00%	Manages constituent relations and correspondance for ERSRI chair.
DIRECTOR OF COMMUNICATIONS (TREASURY)	\$228.02	25.00%	15.00%	Manages external ERSRI communcations (including media, press relations, social media).
FINANCIAL EDUCATION AND CONSTITUENT AFFAIRS DIR (TREASURY)	\$167.17	25.00%	10.00%	Supports the Communications Director in their role.
SENIOR POLICY ADVISOR (TREASURY)	\$194.76	20.00%	20.00%	Works closely with ERSRI chair and director to develop policy and programs.
POLICY	\$1,490.36	\$352.78	\$227.83	
INVESTMENT ASSOCIATE PUBLIC MARKETS	\$191.53	0.00%	70.00%	
SENIOR CASH MANAGEMENT OFFICER (TREASURY INVESTMENTS)	\$118.11	0.00%	45.00%	
CASH MANAGER (TREASURY INVESTMENTS)	\$190.97	0.00%	45.00%	
EXECUTIVE AIDE	\$153.10	10.00%	70.00%	
FISCAL MANAGEMENT/DEBT ANALYST	\$148.15	25.00%	0.00%	
SENIOR CASH MANAGEMENT OFFICER (TREASURY INVESTMENTS)	\$144.13	0.00%	45.00%	
DEPUTY CASH MANAGER (TREASURY INVESTMENTS)	\$195.69	0.00%	45.00%	
INVESTMENTS	\$1,141.68	\$52.35	\$533.25	
CHIEF FISCAL MANAGER (TREASURY)	\$216.88	7.00%	0.00%	
BUSINESS SERVICES SPECIALIST (TREAS BUSINESS PROCESSING)	\$122.76	20.00%	35.00%	
STATE RECEIPTS COORDINATOR & RET ACCT RECONCILER TREAS	\$142.68	14.00%	0.00%	
CASH MANAGER/FISCAL OFFICER	\$156.98	0.00%	15.00%	
BUSINESS PROCESSING	\$639.30	\$59.71	\$66.51	
GRAND TOTAL	\$4,960.53	\$1,071.91	\$1,007.01	

* Salaries and benefits do not include overtime.



4.2. Administration, Audit, Risk & Compliance Committee Recommendation on FY 2027 Budget

For Discussion and Recommendation to the Full Board



5. Approval of the July and August 2025 Pensions as Presented by ERSRI

For Vote

NEW RETIREE REPORT - JULY 2025

Name Of Member	Rtmt Type	RtmtOptn	Retirement Date	Plan Code	Plan	Employer	AgeMember	InitialCheckTotal	YrlyPensionTotal	Participation Service
ABELLI, PAUL	Service	Option1	06/02/25	ERS	Correctional Officer	DOC	58	\$ 4,997.04	\$ 59,964.48	35.01
AHERN, BRUCE	Service	SRA	06/01/25	ERS	State Employee	DEM	69	\$ 3,060.78	\$ 36,729.36	26.80
AHLBORG, LESLIE	Service	Option2	05/01/25	ERS	State Employee	Narragansett Bay Commission	67	\$ 791.83	\$ 9,501.96	14.33
AIELLO, MARIA-GINA	Service	SRA	06/02/25	ERS	State Employee	TAXATION	66	\$ 207.04	\$ 2,484.48	5.81
ALLEN, JOHN	Service	SRA	06/06/25	ERS	State Employee	URI	69	\$ 259.64	\$ 3,115.68	7.50
APONTE, LUIS	Service	Option1	07/14/25	ERS	State Employee	CAPITOL POLICE	62	\$ 2,154.21	\$ 25,850.52	28.94
CABANA, ELIZABETH	Service	SRA	06/28/25	ERS	State Employee	RIC	66	\$ 1,783.54	\$ 21,402.48	20.80
CRANHAM, NANCY	Service	SRA	05/31/25	ERS	State Employee	DOA	59	\$ 5,607.77	\$ 67,293.24	36.51
D'AGOSTINO, MICHELLE	Service	Option2	05/31/25	ERS	State Employee	Department of Human Services	63	\$ 2,644.91	\$ 31,738.92	29.10
DEMELLO, CHARLENE	Disability	SRA	06/07/25	ERS	State Employee	DHS	63	\$ 1,753.72	\$ 21,044.64	28.57
DESSAINT, CHERYL	Service	SRA	05/31/25	ERS	State Employee	DHS	67	\$ 2,390.40	\$ 28,684.80	22.40
DISEGNA, DEBRA	Service	SRA	07/01/25	ERS	State Employee	JUDICIARY	70	\$ 5,766.59	\$ 69,199.08	23.74
DOLAN, CHRISTINE	Service	Option1	06/21/25	ERS	State Employee	URI	66	\$ 3,331.75	\$ 39,981.00	28.38
DURAND, PAUL	Service	Option1	05/31/25	ERS	State Employee	DOA	66	\$ 5,268.02	\$ 63,216.24	34.77
IMONDI, LYNN	Service	Option2	06/24/25	ERS	State Employee	AUDITOR GENERAL	59	\$ 6,494.72	\$ 77,936.64	37.22
MARQUIS, DAVID	Service	SRA	07/08/25	ERS	State Employee	BHDDH	66	\$ 1,174.72	\$ 14,096.64	12.02
MCCARTHY, CYNTHIA	Service	SRA	07/27/25	ERS	State Employee	RIDOT	66	\$ 1,420.48	\$ 17,045.76	13.87
PELLETIER, SUSAN	Service	SRA	06/01/25	ERS	State Employee	URI	68	\$ 1,235.03	\$ 14,820.36	24.43
QUIRINI, DAVID	Service	SRA	06/10/25	ERS	State Employee	DPS	56	\$ 2,826.03	\$ 33,912.36	25.83
RYAN, EILEEN	Service	SRA	06/28/25	ERS	State Employee	RIC	67	\$ 3,262.55	\$ 39,150.60	35.33
WELLS, ROY	Service	Option1	06/17/25	ERS	State Employee	DOC	70	\$ 1,107.60	\$ 13,291.20	12.90
ABBRUZZI, JULIE	Service	SRA	07/01/25	ERS	Teacher	Barrington Public Schools	60	\$ 2,597.22	\$ 31,166.64	29.00
ALLEN, CHRISTINA	Service	Option2	07/01/25	ERS	Teacher	Westerly School Dept.	62	\$ 5,274.00	\$ 63,288.00	37.75
ALLEN, SUSAN	Service	SRA	07/01/25	ERS	Teacher	Charlho Regional School Dist.	63	\$ 3,768.01	\$ 45,216.12	31.75
BARROWS, JO-ANNE	Service	Option2	07/01/25	ERS	Teacher	Foster/Glocester Reg. School Dist.	65	\$ 2,549.30	\$ 30,591.60	26.00
BARRUETABENA, NANCY	Service	Option2	07/01/25	ERS	Teacher	Middletown Public Schools	63	\$ 4,394.13	\$ 52,729.56	34.75
BATTEY, BETH	Service	SRA	07/02/25	ERS	Teacher	PROVIDENCE 12 MONTH BI-WEEKLY	59	\$ 5,915.98	\$ 70,991.76	34.75
BEAUBIEN, JANET	Service	SRA	07/01/25	ERS	Teacher	Woonsocket School Dept.	68	\$ 3,622.88	\$ 43,474.53	30.55
BEAULIEU-GONSALVES, CAROL	Service	SRAP	06/27/25	ERS	Teacher	Smithfield School Dept.	61	\$ 7,008.78	\$ 84,105.36	33.01
BELSHE, CYNTHIA	Service	SRA	07/01/25	ERS	Teacher	Cumberland School Dept.	61	\$ 4,867.70	\$ 58,412.40	35.49
BIBEAULT, CAROL	Service	Option1	07/01/25	ERS	Teacher	Cumberland School Dept.	66	\$ 2,696.16	\$ 32,353.92	28.75
BLANCHARD, PATTI	Service	Option2	07/01/25	ERS	Teacher	Warwick School Dept.	65	\$ 3,367.51	\$ 40,410.12	30.00
BOISVERT, COLLEEN	Service	SRA	07/17/25	ERS	Teacher	Lincoln School Dept.	66	\$ 1,134.61	\$ 13,615.32	12.50
BOUCHARD, MICHAELNE	Service	Option2	07/01/25	ERS	Teacher	Exeter/West Greenwich Reg. Schools	62	\$ 3,773.18	\$ 45,278.16	32.25
BOUTHILLIER, NORMAN	Service	SRAP	07/01/25	ERS	Teacher	Warwick School Dept.	60	\$ 8,146.65	\$ 97,759.80	35.00
BROWN, SANDRA	Service	Option1	07/01/25	ERS	Teacher	Warwick School Dept.	65	\$ 2,050.18	\$ 24,602.16	24.00
BUDZ, GLORIA	Service	SRA	07/01/25	ERS	Teacher	Cranston School Dept.	59	\$ 4,761.39	\$ 57,136.68	35.00
BUTLER, LAURA	Service	SRA	07/01/25	ERS	Teacher	Barrington Public Schools	59	\$ 5,739.44	\$ 68,873.28	34.75
CALABRO, KAREN	Service	SRA	07/01/25	ERS	Teacher	Warwick School Dept.	73	\$ 3,992.90	\$ 47,914.80	32.75
CALANDRA, LEONARD	Service	SRA	07/01/25	ERS	Teacher	Bristol Warren Reg. School Dist.	63	\$ 4,834.71	\$ 58,016.52	34.00
CASINELLI, CHERYL	Service	Option2	07/01/25	ERS	Teacher	North Providence School Dept.	63	\$ 3,582.43	\$ 42,989.16	32.00
CHARPENTIER, ELIZABETH	Service	Option1	07/01/25	ERS	Teacher	Charlho Regional School Dist.	64	\$ 5,169.05	\$ 62,028.60	35.25
CONTILDES, MARIE	Service	SRA	07/01/25	ERS	Teacher	Johnston School Dept.	62	\$ 4,810.30	\$ 57,723.60	35.00
CORAH, LORI	Service	SRA	07/01/25	ERS	Teacher	Westerly School Dept.	66	\$ 5,867.68	\$ 70,412.16	39.00
CORNELL, LINDA	Service	Option1	06/20/25	ERS	Teacher	Exeter/West Greenwich Reg. Schools	66	\$ 1,437.71	\$ 17,252.52	17.00
CORREIA, GEORGE	Service	Option2	07/01/25	ERS	Teacher	Pawtucket School Dept.	68	\$ 3,018.92	\$ 36,227.04	30.00
CORRY, TONI	Service	Option2	07/15/25	ERS	Teacher	Barrington Public Schools	65	\$ 3,428.65	\$ 41,143.80	28.00
COSTA JR, ANTHONY	Service	Option1	07/01/25	ERS	Teacher	Coventry Public Schools	66	\$ 3,369.78	\$ 40,437.36	30.00
COUSINEAU, PATRICIA	Service	Option1	07/01/25	ERS	Teacher	Warwick School Dept.	60	\$ 6,355.18	\$ 76,262.16	36.00
CULLEN, KEVIN	Service	Option1	07/01/25	ERS	Teacher	Smithfield School Dept.	59	\$ 4,392.50	\$ 52,710.00	35.00
DEANGELIS, LINDA	Service	SRA	07/01/25	ERS	Teacher	North Providence School Dept.	71	\$ 1,667.38	\$ 20,008.56	18.01
DEGNAN, PAULA	Service	Option2	07/01/25	ERS	Teacher	Barrington Public Schools	59	\$ 5,739.38	\$ 68,872.56	37.00
DEPETRILLO, CHERYL	Service	SRA	07/01/25	ERS	Teacher	Foster School Dist.	59	\$ 5,514.55	\$ 66,174.60	37.75
DIBIASE, DEBORAH	Service	SRA	06/23/25	ERS	Teacher	Bristol Warren Reg. School Dist.	63	\$ 4,471.25	\$ 53,655.00	29.00
DILUGLIO, PAULA	Service	Option1	07/01/25	ERS	Teacher	Scituate School Dept.	65	\$ 5,873.53	\$ 70,482.36	44.00
DONTH, RUTH	Service	SRA	07/01/25	ERS	Teacher	Pawtucket School Dept.	62	\$ 1,310.90	\$ 15,730.80	20.50
DOUTRE, DONNA	Service	Option1	07/01/25	ERS	Teacher	Johnston School Dept.	59	\$ 4,414.41	\$ 52,972.92	34.75

NEW RETIREE REPORT - JULY 2025

Name Of Member	Rtmt Type	RtmtOptn	Retirement Date	Plan Code	Plan	Employer	AgeMember	InitialCheckTotal	YrlyPensionTotal	Participation Service
DRANCHAK, JAMES	Service	Option2	07/01/25	ERS	Teacher	Bristol Warren Reg. School Dist.	70	\$ 2,106.30	\$ 25,275.60	22.98
DUMAIS, RONALD	Service	Option1	07/01/25	ERS	Teacher	Middletown Public Schools	66	\$ 4,730.91	\$ 56,770.92	35.00
ESPOSITO, JOHN	Service	Option1	07/01/25	ERS	Teacher	Cranston School Dept.	64	\$ 3,180.60	\$ 38,167.20	31.50
FEINBERG, ROBERT	Service	Option1	07/01/25	ERS	Teacher	Coventry Public Schools	65	\$ 5,739.00	\$ 68,868.00	38.00
FERA, BRENDA	Service	SRA	07/01/25	ERS	Teacher	West Warwick School Dept.	59	\$ 6,021.99	\$ 72,263.88	37.00
FERGUSON, LORI	Service	Option2	07/20/25	ERS	Teacher	Coventry Public Schools	65	\$ 3,086.86	\$ 37,042.32	24.56
FIELD, SHEILA	Service	SRA	07/01/25	ERS	Teacher	Pawtucket School Dept.	59	\$ 5,001.80	\$ 60,021.60	35.75
FINDLAY, ROBERT	Service	Option1	07/01/25	ERS	Teacher	Cranston School Dept.	66	\$ 2,262.26	\$ 27,147.12	25.00
FLOWERS, MAUREEN	Service	Option2	07/01/25	ERS	Teacher	Foster/Glocester Reg. School Dist.	62	\$ 4,925.83	\$ 59,109.96	35.75
FULTON, JOANNE	Service	Option1	05/21/25	ERS	Teacher	THE LEARNING COMMUNITY CHARTER SCHOOL	66	\$ 1,120.12	\$ 13,441.44	14.98
FUSCO, SUSAN	Service	Option1	07/01/25	ERS	Teacher	Warwick School Dept.	61	\$ 4,720.63	\$ 56,647.56	35.00
GRABBERT, BETH	Service	Option1	07/01/25	ERS	Teacher	Cranston School Dept.	66	\$ 1,814.18	\$ 21,770.16	21.00
GRAF, LINDA	Service	SRA	07/01/25	ERS	Teacher	Lincoln School Dept.	59	\$ 5,722.52	\$ 68,670.24	37.00
GRINNELL, DIANA	Service	Option2	07/01/25	ERS	Teacher	Portsmouth School Dept.	60	\$ 4,843.54	\$ 58,122.48	36.00
GRISE, DANIELLE	Service	Option2	07/01/25	ERS	Teacher	Portsmouth School Dept.	60	\$ 4,721.21	\$ 56,654.52	33.91
HARDMAN, PAULA	Service	Option2	07/01/25	ERS	Teacher	Johnston School Dept.	59	\$ 4,282.73	\$ 51,392.76	34.72
HEALY, MICHAEL	Service	Option2	07/01/25	ERS	Teacher	North Providence School Dept.	62	\$ 6,098.17	\$ 73,178.04	40.00
IZZO, KAREN	Service	SRA	07/01/25	ERS	Teacher	East Greenwich School Dept.	64	\$ 2,485.25	\$ 29,823.00	26.00
JACQUES, PHILIPPE	Service	SRA	07/01/25	ERS	Teacher	Woonsocket School Dept.	64	\$ 5,796.33	\$ 69,555.96	40.00
KAYATA, LINDA	Service	Option1	07/09/25	ERS	Teacher	Pawtucket School Dept.	62	\$ 2,633.03	\$ 31,596.36	26.25
LABELLA, DORI	Service	Option2	07/01/25	ERS	Teacher	Warwick School Dept.	61	\$ 6,208.59	\$ 74,503.08	35.00
LABELLE, MARTHA	Service	Option2	07/01/25	ERS	Teacher	Narragansett School Dept.	62	\$ 5,157.45	\$ 61,889.40	37.00
LAROCQUE, KATHLEEN	Service	Option2	07/01/25	ERS	Teacher	Coventry Public Schools	60	\$ 5,420.38	\$ 65,044.56	37.00
LARUE, NANCY	Service	SRA	07/01/25	ERS	Teacher	Cranston School Dept.	71	\$ 1,845.25	\$ 22,143.00	19.93
LEBREUX, MICHELLE	Service	SRA	07/01/25	ERS	Teacher	Tiverton School Dept.	65	\$ 5,103.77	\$ 61,245.24	35.00
LEMAY, MICHAEL	Disability	SRA	07/01/25	ERS	Teacher	Woonsocket School Dept.	61	\$ 3,554.65	\$ 42,655.80	34.29
LEVASSEUR, ANNETTE	Service	SRA	07/01/25	ERS	Teacher	Woonsocket School Dept.	66	\$ 1,884.76	\$ 22,617.12	20.42
MAGUIRE, CATHERINE	Service	Option1	07/01/25	ERS	Teacher	Warwick School Dept.	62	\$ 3,596.37	\$ 43,156.44	32.00
MANNING, ROBERT	Service	Option1	07/01/25	ERS	Teacher	Cranston School Dept.	63	\$ 1,705.10	\$ 20,461.20	25.00
MARKOWSKI, LEE-ANN	Service	SRA	07/01/25	ERS	Teacher	Barrington Public Schools	63	\$ 4,290.84	\$ 51,490.08	31.25
MARTEL, JANET	Service	SRA	07/01/25	ERS	Teacher	Johnston School Dept.	66	\$ 6,100.41	\$ 73,204.92	43.92
MAYBACH, CHRISTINE	Service	SRA	07/01/25	ERS	Teacher	North Kingstown School Dept.	60	\$ 5,426.23	\$ 65,114.76	36.00
MCDONNELL, CYNTHIA	Service	SRA	07/01/25	ERS	Teacher	Coventry Public Schools	67	\$ 2,740.71	\$ 32,888.52	26.00
MCDONOUGH, CHRISTINE	Service	Option2	07/01/25	ERS	Teacher	Narragansett School Dept.	59	\$ 5,332.44	\$ 63,989.28	37.00
MCKANNA, ELIZABETH	Service	SRA	07/01/25	ERS	Teacher	Narragansett School Dept.	62	\$ 3,907.21	\$ 46,886.52	32.00
MCPARTLIN, SHEILA	Service	SRA	07/24/25	ERS	Teacher	Narragansett School Dept.	59	\$ 5,337.47	\$ 64,049.64	34.75
MEROLLA, JULIE	Service	SRA	07/01/25	ERS	Teacher	South Kingstown School Dept.	69	\$ 2,968.42	\$ 35,621.04	27.00
MITRELIS, JOHN	Service	Option1	07/24/25	ERS	Teacher	Providence School Dept.	65	\$ 1,999.59	\$ 23,995.08	23.00
MONTOYA, ALBA	Service	SRA	04/06/25	ERS	Teacher	Providence School Dept.	66	\$ 2,740.61	\$ 32,887.32	25.47
MORRIS, DONNA	Service	Option2	07/01/25	ERS	Teacher	East Greenwich School Dept.	68	\$ 1,727.16	\$ 20,725.92	20.00
MOUNTFORD, LAUREN	Service	Option2	07/01/25	ERS	Teacher	Glocester School Dist.	74	\$ 6,039.24	\$ 72,470.88	51.00
MURRAY, KAREN	Service	SRA	07/01/25	ERS	Teacher	Exeter/West Greenwich Reg. Schools	72	\$ 879.42	\$ 10,553.04	11.32
MUTTER-GENDREAU, LISA	Disability	Option1	06/22/25	ERS	Teacher	Pawtucket School Dept.	64	\$ 2,189.52	\$ 26,274.24	24.25
OKEEFE, GALE	Service	SRA	07/01/25	ERS	Teacher	North Smithfield School Dept.	68	\$ 2,301.14	\$ 27,613.68	23.99
O'KEEFE, MARY	Service	Option1	07/01/25	ERS	Teacher	Portsmouth School Dept.	60	\$ 4,389.49	\$ 52,673.88	34.25
OKOLOWITCZ, LISA	Service	SRA	07/01/25	ERS	Teacher	Cranston School Dept.	63	\$ 5,971.40	\$ 71,656.80	39.25
ORISTAGLIO, REBECCA	Service	SRA	07/01/25	ERS	Teacher	Central Falls Collaborative	69	\$ 2,714.54	\$ 32,574.48	26.00
ORSINI, LISA	Service	Option1	07/01/25	ERS	Teacher	East Providence Schools	59	\$ 4,284.78	\$ 51,417.36	35.00
OSWALD, CONNIE	Service	Option1	07/01/25	ERS	Teacher	Barrington Public Schools	71	\$ 1,974.57	\$ 23,694.84	21.00
OUELLETTE, DONNA	Service	SRAP	07/01/25	ERS	Teacher	Lincoln School Dept.	60	\$ 8,491.75	\$ 101,901.00	37.75
PALAZZO, ANGELA	Service	Option2	07/01/25	ERS	Teacher	West Warwick School Dept.	60	\$ 5,211.59	\$ 62,539.08	36.48
PALLINI, MARGUERITE	Service	SRA	07/01/25	ERS	Teacher	Warwick School Dept.	65	\$ 6,392.53	\$ 76,710.36	39.25
PANNONE, JOANNE	Service	Option1	07/01/25	ERS	Teacher	Johnston School Dept.	59	\$ 4,607.73	\$ 55,292.76	35.50
PERKINS, HEATHER	Service	SRA	07/01/25	ERS	Teacher	North Kingstown School Dept.	60	\$ 5,215.38	\$ 62,584.56	35.00
PETRARCA, ROBIN	Service	Option1	07/01/25	ERS	Teacher	Coventry Public Schools	69	\$ 2,820.30	\$ 33,843.60	28.50
PEZZA, KAREN	Service	Option2	07/01/25	ERS	Teacher	North Providence School Dept.	62	\$ 5,933.19	\$ 71,198.28	39.00
PISTOCCO, EDMUND	Service	SRA	07/01/25	ERS	Teacher	Johnston School Dept.	63	\$ 2,216.54	\$ 26,598.50	26.75

NEW RETIREE REPORT - JULY 2025

Name Of Member	Rtmt Type	RtmtOptn	Retirement Date	Plan Code	Plan	Employer	AgeMember	InitialCheckTotal	YrlyPensionTotal	Participation Service
PLANTE, CHRISTOPHER	Service	Option1	07/01/25	ERS	Teacher	Warwick School Dept.	62	\$ 5,359.06	\$ 64,308.72	37.75
PRINGLE, DONNA	Service	SRA	07/01/25	ERS	Teacher	Johnston School Dept.	64	\$ 4,634.82	\$ 55,617.84	33.75
ROBERTS, DIANE	Service	Option1	07/20/25	ERS	Teacher	North Providence School Dept.	61	\$ 4,239.92	\$ 50,879.04	33.06
ROBERTS, SHARON	Service	SRA	07/01/25	ERS	Teacher	Westerly School Dept.	64	\$ 2,569.55	\$ 30,834.60	28.49
ROLAND, DIANE	Service	Option1	07/01/25	ERS	Teacher	Cranston School Dept.	67	\$ 3,423.83	\$ 41,085.96	32.25
SAURETTE, CHRISTI	Service	SRA	07/01/25	ERS	Teacher	South Kingstown School Dept.	67	\$ 2,803.58	\$ 33,642.96	25.49
SAWYER, RENAY	Service	Option2	07/01/25	ERS	Teacher	Woonsocket School Dept.	62	\$ 4,450.82	\$ 53,409.84	33.25
SCHOFIELD, ANNETTE	Service	Option1	07/01/25	ERS	Teacher	East Providence Schools	67	\$ 4,984.14	\$ 59,809.68	37.00
SEIDENBERG, LYNNE	Service	Option1	07/01/25	ERS	Teacher	Warwick School Dept.	61	\$ 5,540.33	\$ 66,483.96	39.00
SHAFFER, GEORGE	Service	Option1	07/01/25	ERS	Teacher	Middletown Public Schools	69	\$ 1,904.73	\$ 22,856.76	24.00
SPIDELL, EDD	Service	SRA	07/01/25	ERS	Teacher	Cranston School Dept.	73	\$ 5,501.91	\$ 66,022.92	38.00
SPINELLI, ANNE	Service	Option1	07/01/25	ERS	Teacher	Pawtucket School Dept.	62	\$ 5,148.58	\$ 61,782.96	37.56
STATSER, PHILLIP	Service	Option1	07/01/25	ERS	Teacher	Middletown Public Schools	75	\$ 1,814.12	\$ 21,769.44	23.00
STOHR, STEVEN	Service	Option2	07/01/25	ERS	Teacher	Cranston School Dept.	62	\$ 5,022.53	\$ 60,270.36	37.00
TESSIER, SANDRA	Service	SRA	07/01/25	ERS	Teacher	Cranston School Dept.	66	\$ 1,840.83	\$ 22,089.96	19.75
TOMSON, MONICA	Service	Option1	07/01/25	ERS	Teacher	Burrillville School Dept.	61	\$ 5,203.08	\$ 62,436.96	35.00
WARD, JAYNE	Service	Option1	07/01/25	ERS	Teacher	Exeter/West Greenwich Reg. Schools	63	\$ 3,604.01	\$ 43,248.12	32.46
WINTER, CAROL	Service	SRA	07/01/25	ERS	Teacher	Providence School Dept.	59	\$ 5,415.57	\$ 64,986.84	36.75
XAVIER, ANA	Service	SRA	07/01/25	ERS	Teacher	Bristol Warren Reg. School Dist.	70	\$ 2,356.12	\$ 28,273.44	24.00
ZODDA, ANN-MARIE	Service	SRA	07/01/25	ERS	Teacher	Cranston School Dept.	68	\$ 3,412.59	\$ 40,951.08	30.00
DISEGNA, DEBRA	Service	SRA	07/01/25	JRBT	Judicial	Family Court	70	\$ 18,994.30	\$ 227,931.59	17.09
AITCHISON, KAREN	Service	SRA	06/21/25	MERS	General Municipal	Johnston Housing Auth.	69	\$ 2,027.80	\$ 24,333.60	25.60
ALLEN, THOMAS	Service	SRA	06/21/25	MERS	General Municipal	Cranston School Dept. (NC)	64	\$ 1,201.22	\$ 14,414.64	23.39
BALDASSARE, KERI-ANN	Disability	SRA	08/08/24	MERS	General Municipal	Cranston School Dept. (NC)	47	\$ 273.95	\$ 3,287.40	7.74
CARDILLO, PATRICIA	Service	Option2	07/01/25	MERS	General Municipal	Johnston School Dept. (NC)	65	\$ 1,152.96	\$ 13,835.52	25.26
COSTA, DEBRA	Service	Option1	06/03/25	MERS	General Municipal	Bristol Warren Reg. School Dist. (NC)	67	\$ 2,888.28	\$ 34,659.36	36.92
DAVIS, AMY	Service	Option1	06/01/25	MERS	General Municipal	Cranston School Dept. (NC)	65	\$ 330.35	\$ 3,964.20	13.02
DROLET, ANN MARIE	Service	SRA	06/01/25	MERS	General Municipal	Pawtucket School Dept. (NC)	67	\$ 1,018.29	\$ 12,219.48	25.00
HOLT, PAULA	Service	SRA	07/21/25	MERS	General Municipal	Cranston School Dept. (NC)	66	\$ 476.34	\$ 5,716.08	12.56
IANNOTTI, LESLIE	Service	SRA	07/24/25	MERS	General Municipal	West Warwick Housing Authority	61	\$ 1,652.68	\$ 19,832.16	19.11
KELLY, DEBRA	Service	Option1	05/03/25	MERS	General Municipal	Pawtucket School Dept. (NC)	64	\$ 717.52	\$ 8,610.24	19.20
LAWING, DEWEY	Service	SRA	06/16/25	MERS	General Municipal	Town of Richmond	66	\$ 367.63	\$ 4,411.56	9.29
MARCHESE, SONIA	Disability	SRA	03/13/25	MERS	General Municipal	Pawtucket School Dept. (NC)	64	\$ 259.84	\$ 3,118.08	10.15
MAYERS, KIT	Service	SRA	07/01/25	MERS	General Municipal	Woonsocket School Dept. (NC)	68	\$ 404.35	\$ 4,852.20	14.11
ONEILL, SHAWN	Service	SRA	05/17/25	MERS	General Municipal	EAST GREENWICH-COLA	66	\$ 6,432.84	\$ 77,194.08	37.58
PEREZ TREVINO, SUSSI	Service	SRA	05/04/25	MERS	General Municipal	East Providence Schools (NC)	58	\$ 1,047.94	\$ 12,575.28	11.41
SARIN, OLIVIA	Service	Option1	05/11/25	MERS	General Municipal	Cranston School Dept. (NC)	61	\$ 783.84	\$ 9,406.08	26.33
TOPA, LISA	Service	Option1	07/01/25	MERS	General Municipal	South Kingstown School Dept. (NC)	65	\$ 539.70	\$ 6,476.40	19.56
VANDEMOER, TERESA	Service	Option1	04/26/25	MERS	General Municipal	South Kingstown School Dept. (NC)	67	\$ 1,116.14	\$ 13,393.68	23.31
VOHRA, AMITA	Service	SRA	07/01/25	MERS	General Municipal	EAST GREENWICH-COLA-NC	67	\$ 742.59	\$ 8,911.08	22.72
VOTTA, TERESA	Service	SRA	07/01/25	MERS	General Municipal	Johnston School Dept. (NC)	64	\$ 742.84	\$ 8,914.08	20.66
RYAN, KEVIN	Service	SRA	06/25/25	MERS	Police and Fire	Charlestown Police Dept.	61	\$ 5,695.15	\$ 68,341.80	32.28

NEW RETIREE REPORT - AUGUST 2025

Name of Member	Rtmt Type	RtmtOptn	Retirement Date	Plan Code	Plan	Employer	AgeMember	InitialCheckTotal	YrlyPensionTotal	Participation Service
COOK, KATHLEEN	Service	SRA	06/30/25	ERS	Nurse	BHDDH	66	\$ 3,300.75	\$ 39,609.00	23.46
DARIGAN, TERESA	Service	SRA	05/16/25	ERS	Nurse	BHDDH	67	\$ 5,427.13	\$ 65,125.56	30.90
AMITRANO, GARY	Service	SRA	07/01/25	ERS	State Employee	BHDDH	61	\$ 5,393.36	\$ 64,720.32	35.55
BERUBE, MICHAEL	Service	SRA	07/26/25	ERS	State Employee	DCAMM	64	\$ 1,913.06	\$ 22,956.72	25.37
CHALKO, WILLIAM	Service	Option1	06/01/25	ERS	State Employee	DBR	60	\$ 3,293.70	\$ 39,524.41	28.85
CHARPENTIER, ANTONIA	Service	SRA	05/31/25	ERS	State Employee	DHS	62	\$ 2,097.69	\$ 25,172.28	31.58
DECOSTA, ANN MARIE	Service	SRA	07/01/25	ERS	State Employee	JUDICIARY	61	\$ 5,621.36	\$ 67,456.32	37.99
DIORIO, CHERYL	Service	Option2	07/01/25	ERS	State Employee	DMV	64	\$ 5,160.69	\$ 61,928.28	40.98
ESPOSITO, LINDA	Service	SRA	07/02/25	ERS	State Employee	DHS	65	\$ 3,318.16	\$ 39,817.92	31.61
FAHNBULLEH, VEE	Disability	SRA	05/14/25	ERS	State Employee	BHDDH--RICLAS	62	\$ 805.52	\$ 9,666.24	16.70
GAMMELL, GREGORY	Service	SRA	06/28/25	ERS	State Employee	RIC	65	\$ 7,544.26	\$ 90,531.07	34.77
GESUALDI, PAMELA	Service	SRA	07/01/25	ERS	State Employee	JUDICIARY	62	\$ 4,207.96	\$ 50,495.52	33.14
GRANT, JAMES	Service	SRAP	07/13/25	ERS	State Employee	DPS	61	\$ 6,947.16	\$ 83,365.92	33.26
GUERTIN, DENISE	Service	Option1	07/01/25	ERS	State Employee	JUDICIARY	64	\$ 4,930.01	\$ 59,160.12	36.48
JACKSON, PAMELA	Service	Option1	05/12/25	ERS	State Employee	URI	66	\$ 352.37	\$ 4,228.44	7.74
LAWRENCE, GLENN	Service	SRA	05/31/25	ERS	State Employee	DPS	66	\$ 2,340.58	\$ 28,086.96	32.77
MALLOY, KAREN	Service	Option2	07/01/25	ERS	State Employee	DAVIES	62	\$ 2,760.33	\$ 33,123.96	34.72
MURPHY III, EDWARD	Service	Option1	07/12/25	ERS	State Employee	RIDOT	65	\$ 3,559.76	\$ 42,717.12	36.21
MURRAY, DONNA	Service	Option2	07/01/25	ERS	State Employee	DLT	70	\$ 9,372.98	\$ 112,475.76	44.60
NIXON, NANCY	Service	SRA	06/28/25	ERS	State Employee	DOA	71	\$ 1,127.50	\$ 13,530.00	18.63
PRESS, MARC	Service	SRA	04/01/25	ERS	State Employee	LEGISLATURE	62	\$ 334.89	\$ 4,018.68	10.39
PRIOR, DEBORAH	Service	SRA	06/29/25	ERS	State Employee	URI	66	\$ 868.41	\$ 10,420.92	19.19
QUINTAL, ALAN	Service	SRA	06/28/25	ERS	State Employee	URI	59	\$ 3,533.58	\$ 42,402.96	37.88
SANTAMARIA, RITA	Service	Option1	07/06/25	ERS	State Employee	JUDICIARY	67	\$ 1,183.91	\$ 14,206.92	19.02
SCOLA, PAULA	Service	Option2	07/19/25	ERS	State Employee	TREASURY	79	\$ 926.66	\$ 11,119.92	16.16
ST GERMAIN, PATRICIA	Service	SRA	07/15/25	ERS	State Employee	JUDICIARY	62	\$ 6,714.89	\$ 80,578.68	39.62
STONE JR, FRANK	Service	Option1	05/01/25	ERS	State Employee	DOT	67	\$ 590.39	\$ 7,084.68	13.83
WALTERS, JOHN	Service	SRA	07/01/25	ERS	State Employee	BHDDH	65	\$ 1,163.94	\$ 13,967.28	20.28
ALLARD, ROBYN	Service	SRA	07/01/25	ERS	Teacher	Coventry Public Schools	59	\$ 5,591.14	\$ 67,093.72	35.59
AMENDOLA, KATHRYN	Service	SRA	07/01/25	ERS	Teacher	Cumberland School Dept.	63	\$ 2,008.65	\$ 24,103.80	25.00
ANDERSEN, ELIZABETH	Service	SRA	07/01/25	ERS	Teacher	Providence School Dept.	70	\$ 2,147.14	\$ 25,765.68	21.00
AVARISTA, SHELLEY	Service	SRA	07/01/25	ERS	Teacher	East Greenwich School Dept.	67	\$ 2,223.12	\$ 26,677.44	23.00
BARBOUR, ANNE	Service	SRAP	07/01/25	ERS	Teacher	Exeter/West Greenwich Reg. Schools	59	\$ 5,122.33	\$ 61,467.96	32.00
BOISCLAIR, ANGELA	Service	SRA	07/01/25	ERS	Teacher	North Kingstown School Dept.	60	\$ 6,085.80	\$ 73,029.60	38.50
BOUTCHER, JOHN	Service	SRA	07/01/25	ERS	Teacher	North Kingstown School Dept.	62	\$ 5,263.55	\$ 63,162.60	35.00
BREIDENBACH, JANET	Service	Option2	07/01/25	ERS	Teacher	East Greenwich School Dept.	68	\$ 2,406.91	\$ 28,882.92	25.25
BUSH, BRENDA	Service	Option1	07/01/25	ERS	Teacher	Cumberland School Dept.	62	\$ 2,726.30	\$ 32,715.60	30.00
BYRNE, MAUREEN	Service	SRA	07/01/25	ERS	Teacher	Burrillville School Dept.	68	\$ 5,633.61	\$ 67,603.32	39.00
CALABRO, RITA	Service	Option1	07/01/25	ERS	Teacher	Providence School Dept.	59	\$ 2,135.70	\$ 25,628.40	29.00
CALENDA, MICHAEL	Service	Option2	07/01/25	ERS	Teacher	Foster/Glocester Reg. School Dist.	67	\$ 2,161.25	\$ 25,935.00	24.00
CARLU, MARY ELLEN	Service	SRA	07/01/25	ERS	Teacher	Coventry Public Schools	66	\$ 2,697.45	\$ 32,369.40	24.75
CONNOLLY, ANN MARIE	Service	SRA	05/01/25	ERS	Teacher	Little Compton School Dept.	66	\$ 2,439.02	\$ 29,268.24	24.40
CONNORS, TERESA	Service	SRA	07/01/25	ERS	Teacher	North Providence School Dept.	62	\$ 1,330.04	\$ 15,960.48	20.00
COOGAN, ANNE	Service	SRA	07/01/25	ERS	Teacher	Middletown Public Schools	64	\$ 5,097.02	\$ 61,164.24	35.00
CORBETT, CHRISTOPHER	Disability	SRA	07/01/25	ERS	Teacher	Newport School Dept.	58	\$ 3,740.55	\$ 44,886.60	17.00
CORNELL, LINDA	Service	Option1	06/20/25	ERS	Teacher	Exeter/West Greenwich Reg. Schools	66	\$ 1,437.71	\$ 17,252.52	17.00
DAMBRUCH, LYNN	Service	SRA	07/01/25	ERS	Teacher	Warwick School Dept.	63	\$ 12,164.29	\$ 145,971.48	40.00
DILULLO, BERNARD	Service	Option2	07/01/25	ERS	Teacher	Johnston School Dept.	67	\$ 3,058.48	\$ 36,701.76	20.00
DRANCHAK, JAMES	Service	Option2	07/01/25	ERS	Teacher	Bristol Warren Reg. School Dist.	70	\$ 2,106.30	\$ 25,275.60	22.98
ENTWISTLE, ELIZABETH	Service	SRA	07/01/25	ERS	Teacher	Providence School Dept.	58	\$ 4,891.43	\$ 58,697.21	34.75
FERREIRA, LISA	Service	SRA	08/01/25	ERS	Teacher	Middletown Public Schools	59	\$ 5,098.53	\$ 61,182.36	35.00
FLYNN, LAURE	Service	Option2	07/01/25	ERS	Teacher	Providence School Dept.	66	\$ 3,033.06	\$ 36,396.72	28.75
GARVEY, CHRISTINE	Service	Option2	07/01/25	ERS	Teacher	Pawtucket School Dept.	62	\$ 4,862.42	\$ 58,349.04	34.25
GERVASINI, LISA	Service	Option2	07/01/25	ERS	Teacher	Chariho Regional School Dist.	62	\$ 5,656.48	\$ 67,877.76	36.75

NEW RETIREE REPORT - AUGUST 2025

Name of Member	Rtmt Type	RtmtOptn	Retirement Date	Plan Code	Plan	Employer	AgeMember	InitialCheckTotal	YrlyPensionTotal	Participation Service
GIANNINI, LISA	Service	SRA	07/01/25	ERS	Teacher	Providence School Dept.	59	\$ 5,295.33	\$ 63,543.96	35.00
GIARRUSO, DAWN	Disability	SRA	03/06/25	ERS	Teacher	Cranston School Dept.	50	\$ 3,063.29	\$ 36,759.48	27.58
GOODBURN, DAVID	Service	Option1	07/01/25	ERS	Teacher	Newport School Dept.	59	\$ 4,859.09	\$ 58,309.08	35.50
HARTELL, BARBARA	Service	SRA	07/10/25	ERS	Teacher	Cranston School Dept.	68	\$ 2,838.09	\$ 34,057.08	27.00
HENDERSON, DIANE	Service	Option1	07/23/25	ERS	Teacher	Warwick School Dept.	65	\$ 2,088.00	\$ 25,056.00	22.00
HILL, PAMELA	Service	SRA	07/01/25	ERS	Teacher	Newport School Dept.	67	\$ 2,672.70	\$ 32,072.40	25.00
HORTON, SHARON	Service	SRA	07/01/25	ERS	Teacher	Middletown Public Schools	73	\$ 540.11	\$ 6,481.32	7.00
KURBIEC, DOROTHY	Service	SRA	08/01/25	ERS	Teacher	Providence School Dept.	60	\$ 6,400.22	\$ 76,802.64	36.00
LACHANCE, DIANA	Service	Option2	07/01/25	ERS	Teacher	Coventry Public Schools	64	\$ 5,208.93	\$ 62,507.16	36.75
LAWSON, VALARIE	Service	Option2	08/14/25	ERS	Teacher	East Providence Schools	59	\$ 3,816.70	\$ 45,800.40	32.41
LOUIS, ENNESON	Service	Option2	07/01/25	ERS	Teacher	Providence School Dept.	66	\$ 2,969.46	\$ 35,633.52	28.93
LYON, STACEY	Service	SRA	07/01/25	ERS	Teacher	Newport School Dept.	69	\$ 1,893.46	\$ 22,721.52	19.33
MADERA, CARLOS	Service	Option1	07/01/25	ERS	Teacher	Providence School Dept.	68	\$ 2,782.99	\$ 33,395.88	27.00
MANGIARATTI, JODY	Service	Option2	07/01/25	ERS	Teacher	East Greenwich School Dept.	65	\$ 3,339.08	\$ 40,068.96	31.50
MCDONOUGH, KATHLEEN	Service	Option2	07/01/25	ERS	Teacher	Providence School Dept.	59	\$ 6,064.68	\$ 72,776.16	35.25
MCGHEE, ANN	Service	SRA	07/01/25	ERS	Teacher	Providence School Dept.	59	\$ 5,428.53	\$ 65,142.36	37.00
MCPHILLIPS-BUSH, LINDA	Service	Option2	07/01/25	ERS	Teacher	Warwick School Dept.	67	\$ 1,550.53	\$ 18,606.36	18.75
MONIZ, KAREN	Service	SRA	07/01/25	ERS	Teacher	West Warwick School Dept.	59	\$ 5,858.06	\$ 70,296.72	35.00
MORTON, JILL	Service	SRA	07/01/25	ERS	Teacher	Scituate School Dept.	66	\$ 7,982.72	\$ 95,792.64	44.68
NAYLOR, CHRISTINE	Service	SRA	07/15/25	ERS	Teacher	Providence School Dept.	59	\$ 4,869.01	\$ 58,428.12	34.75
NUNES, PAMELA	Service	Option1	07/01/25	ERS	Teacher	Central Falls Collaborative	66	\$ 2,088.12	\$ 25,057.44	23.00
O'KEEFE, NANCY	Service	SRA	08/27/25	ERS	Teacher	Westerly School Dept.	66	\$ 755.86	\$ 9,070.32	10.00
O'LOUGHLIN, LORI	Service	Option2	07/01/25	ERS	Teacher	Coventry Public Schools	59	\$ 5,158.32	\$ 61,899.84	35.00
ORSINI, LISA	Service	Option1	07/01/25	ERS	Teacher	East Providence Schools	59	\$ 4,284.78	\$ 51,417.36	35.00
PANGBORN, SUSAN	Service	SRA	07/01/25	ERS	Teacher	Providence School Dept.	63	\$ 4,338.87	\$ 52,066.44	30.75
PATRICK, LINDA	Service	SRA	08/02/25	ERS	Teacher	Warwick School Dept.	67	\$ 5,426.16	\$ 65,113.92	36.25
PEDUZZI, EVERETT	Service	SRA	07/01/25	ERS	Teacher	Westerly School Dept.	61	\$ 5,136.69	\$ 61,640.28	36.00
PIZZI, ANGELO	Service	Option1	07/08/25	ERS	Teacher	East Providence Schools	59	\$ 3,769.06	\$ 45,228.72	34.24
PYNE, SHARON	Service	Option2	07/01/25	ERS	Teacher	South Kingstown School Dept.	63	\$ 1,778.13	\$ 21,337.56	23.48
RATCLIFFE, MARGARET	Service	SRA	07/01/25	ERS	Teacher	Providence School Dept.	64	\$ 5,061.72	\$ 60,740.64	34.50
REDDY, DEBRA	Service	SRA	07/01/25	ERS	Teacher	Lincoln School Dept.	63	\$ 6,366.46	\$ 76,397.52	39.50
RICHARDSON, ROSEMARIE	Service	SRA	07/01/25	ERS	Teacher	Providence School Dept.	62	\$ 5,673.69	\$ 68,084.28	37.75
ROSENFELD, KARYN	Service	SRAP	07/01/25	ERS	Teacher	Providence School Dept.	60	\$ 7,567.87	\$ 90,814.44	35.62
SALISBURY, JAMIE	Service	Option1	07/01/25	ERS	Teacher	Providence School Dept.	62	\$ 3,542.28	\$ 42,507.36	32.50
SALISBURY, JEAN	Service	Option1	07/01/25	ERS	Teacher	Cranston School Dept.	67	\$ 2,740.64	\$ 32,887.68	27.84
SANDERSON, ALISA	Service	Option2	08/02/25	ERS	Teacher	Johnston School Dept.	59	\$ 4,729.25	\$ 56,751.00	36.00
SAPUTO, KIMBERLY	Service	Option1	07/06/25	ERS	Teacher	Middletown Public Schools	59	\$ 4,523.30	\$ 54,279.60	34.75
SASSEVILLE, ROLAND	Service	SRA	07/01/25	ERS	Teacher	Pawtucket School Dept.	59	\$ 5,195.49	\$ 62,345.88	35.50
SCHOFIELD, ANNETTE	Service	Option1	07/01/25	ERS	Teacher	East Providence Schools	67	\$ 4,984.14	\$ 59,809.68	37.00
SCHUTTE, RICHARD	Service	Option1	07/01/25	ERS	Teacher	Providence Long Term Subs	69	\$ 722.31	\$ 8,667.72	10.86
SCZERBINSKI, CAROLYN	Service	Option2	07/01/25	ERS	Teacher	Cranston School Dept.	60	\$ 5,118.90	\$ 61,426.80	35.00
SPENCE, GERARD	Service	Option1	07/01/25	ERS	Teacher	Bristol Warren Reg. School Dist.	65	\$ 3,008.97	\$ 36,107.64	30.00
STATSER, PHILLIP	Service	Option1	07/01/25	ERS	Teacher	Middletown Public Schools	75	\$ 1,814.12	\$ 21,769.44	23.00
SVITIL, BARBARA	Service	Option2	07/01/25	ERS	Teacher	Lincoln School Dept.	66	\$ 3,900.83	\$ 46,809.96	30.25
TAVARES, CHERYL	Service	SRA	07/01/25	ERS	Teacher	East Providence Schools	65	\$ 3,418.02	\$ 41,016.24	31.00
TOBIN, MARYELLEN	Service	Option1	07/28/25	ERS	Teacher	Johnston School Dept.	59	\$ 4,425.47	\$ 53,105.64	35.00
VARGAS, MARIA	Disability	Option1	05/02/25	ERS	Teacher	Providence School Dept.	59	\$ 2,692.22	\$ 32,306.64	27.72
VERMETTE, KERRI	Service	SRAP	07/01/25	ERS	Teacher	East Providence Schools	59	\$ 7,143.12	\$ 85,717.44	36.00
VERRIA, CELESTE	Service	Option2	07/01/25	ERS	Teacher	East Providence Schools	63	\$ 3,473.09	\$ 41,677.08	32.00
WRIGHT, BARBARA	Service	SRA	07/01/25	ERS	Teacher	Portsmouth School Dept.	66	\$ 3,520.71	\$ 42,248.52	31.50
WULFF, GAIL	Service	Option2	07/01/25	ERS	Teacher	North Providence School Dept.	63	\$ 5,975.26	\$ 71,703.12	39.00
ZAMBARANO, NANCY	Service	Option2	07/01/25	ERS	Teacher	Gloucester School Dist.	59	\$ 5,859.71	\$ 70,316.49	35.00
ALLARD, THERESA	Service	SRA	07/02/25	MERS	General Municipal	Woonsocket School Dept. (NC)	64	\$ 925.16	\$ 11,101.92	20.39
BERARD, BARBARA	Service	SRA	07/01/25	MERS	General Municipal	Burrillville School Dept. (NC)	65	\$ 790.73	\$ 9,488.76	21.68

NEW RETIREE REPORT - AUGUST 2025

Name of Member	Rtmt Type	RtmtOptn	Retirement Date	Plan Code	Plan	Employer	AgeMember	InitialCheckTotal	YrlyPensionTotal	Participation Service
BRADY, SUSAN	Service	SRA	07/01/25	MERS	General Municipal	Cumberland School Dept. (NC)	64	\$ 1,082.38	\$ 12,988.56	27.67
CARR, DAVID	Service	Option1	05/31/25	MERS	General Municipal	Town of Cumberland	65	\$ 3,152.31	\$ 37,827.76	37.30
CHARRETTE-WEAKLEY, MONIQUE	Service	Option1	07/01/25	MERS	General Municipal	Woonsocket School Dept. (NC)	65	\$ 1,063.27	\$ 12,759.24	27.81
CONWAY, CAROL	Service	Option1	07/01/25	MERS	General Municipal	Town of Burrillville	62	\$ 1,830.03	\$ 21,960.36	28.51
COREA, JACKIE	Service	Option1	07/12/25	MERS	General Municipal	Town of South Kingstown	65	\$ 3,965.72	\$ 47,588.64	34.81
CORREIA, KAREN	Service	Option1	07/01/25	MERS	General Municipal	Tiverton School Dept. (NC)	63	\$ 655.79	\$ 7,869.48	22.48
DECOSTA, ROBERT	Service	Option1	07/29/25	MERS	General Municipal	City of Cranston	66	\$ 509.32	\$ 6,111.84	11.55
DELBONIS, MARJORIE	Service	Option1	07/07/25	MERS	General Municipal	Foster/Glocester Reg. School Dist. (NC)	63	\$ 486.86	\$ 5,842.32	15.85
DION, BONNIE	Service	Option1	07/01/25	MERS	General Municipal	Bristol Warren Reg. School Dist. (NC)	65	\$ 685.59	\$ 8,227.11	21.20
DOWNES, CHRISTINE	Service	Option1	07/01/25	MERS	General Municipal	Newport School Dept. (NC)	62	\$ 1,848.49	\$ 22,181.88	30.80
DUFFNEY, SUSAN	Service	SRA	08/01/25	MERS	General Municipal	Glocester School Dist. (NC)	62	\$ 672.10	\$ 8,065.20	18.99
ESTRADA, DUVIS	Service	Option1	07/01/25	MERS	General Municipal	Central Falls School Dist. (NC)	60	\$ 1,721.99	\$ 20,663.88	35.27
FIGUEIREDO, EDMUNDO	Service	Option1	06/03/25	MERS	General Municipal	Bristol Warren Reg. School Dist. (NC)	66	\$ 517.52	\$ 6,210.24	12.84
FINDLAY, DEBRA	Service	Option1	07/04/25	MERS	General Municipal	Pawtucket School Dept. (NC)	65	\$ 2,861.82	\$ 34,341.84	37.10
GERVAIS, DONNA	Service	SRA	07/01/25	MERS	General Municipal	Glocester School Dist. (NC)	70	\$ 1,172.90	\$ 14,074.80	28.42
GINGRAS, PAULINE	Service	Option1	07/01/25	MERS	General Municipal	Woonsocket School Dept. (NC)	64	\$ 939.70	\$ 11,276.40	25.84
GROENEVELD, SUZANNE	Service	SRA	07/12/25	MERS	General Municipal	City of Cranston	72	\$ 760.19	\$ 9,122.28	15.71
HIGGINS, SUSAN	Service	SRA	07/01/25	MERS	General Municipal	North Kingstown School Dept. (NC)	66	\$ 657.03	\$ 7,884.36	19.60
IANNOTTI, LESLIE	Service	SRA	07/24/25	MERS	General Municipal	West Warwick Housing Auth.	61	\$ 1,652.68	\$ 19,832.16	19.11
JANNERELLI, CYNTHIA	Service	Option1	07/01/25	MERS	General Municipal	Smithfield School Dept. (NC)	66	\$ 1,092.13	\$ 13,105.56	24.75
LEICH, JEAN	Service	SRA	07/01/25	MERS	General Municipal	North Kingstown School Dept. (NC)	66	\$ 1,392.95	\$ 16,715.40	21.45
MASCARO, SOPHIA	Service	SRA	07/01/25	MERS	General Municipal	EAST GREENWICH-COLA-NC	67	\$ 172.71	\$ 2,072.52	8.28
MCKEEN, DIANE	Service	Option1	07/01/25	MERS	General Municipal	Chariho Regional School Dist. (NC)	65	\$ 1,064.20	\$ 12,770.40	29.31
MONGEON, JILL	Service	Option1	07/01/25	MERS	General Municipal	North Kingstown School Dept. (NC)	66	\$ 738.90	\$ 8,866.80	22.62
NOVAKOVIC, SNEZANA	Service	SRA	07/01/25	MERS	General Municipal	EAST GREENWICH-COLA-NC	70	\$ 455.26	\$ 5,463.12	16.80
O'KEEFE, CYNTHIA	Service	Option1	07/01/25	MERS	General Municipal	Glocester School Dist. (NC)	65	\$ 699.37	\$ 8,392.44	19.83
PELOQUIN, DONNA	Service	SRA	07/01/25	MERS	General Municipal	Woonsocket School Dept. (NC)	74	\$ 782.04	\$ 9,384.48	22.47
PETRARCA, PRISCILLA	Service	SRA	07/11/25	MERS	General Municipal	South Kingstown School Dept. (NC)	64	\$ 1,078.90	\$ 12,946.80	27.15
RAMSAY, SHERYL	Service	SRA	07/01/25	MERS	General Municipal	West Warwick School NC (Legacy)	62	\$ 1,288.52	\$ 15,462.24	18.26
REYNOLDS, DONALD	Service	Option1	05/24/25	MERS	General Municipal	Town of North Kingstown	60	\$ 3,466.99	\$ 41,603.88	34.27
RICE, SUSAN	Service	Option1	05/02/25	MERS	General Municipal	Chariho Regional School Dist. (NC)	62	\$ 1,798.27	\$ 21,579.24	34.89
SCORPIO, DAVID P	Service	Option2	04/01/23	MERS	General Municipal	City of Cranston	67	\$ 1,411.74	\$ 16,940.88	16.44
SHEMELEY, LOANA	Service	SRA	06/10/25	MERS	General Municipal	Newport Housing Auth.	62	\$ 1,590.56	\$ 19,086.72	26.74
ST. SAUVEUR, KAREN	Service	SRA	06/07/25	MERS	General Municipal	West Warwick School NC (Legacy)	68	\$ 1,998.13	\$ 23,977.56	19.34
STEFANIK, PAIGE	Service	SRA	07/01/25	MERS	General Municipal	Woonsocket School Dept. (NC)	64	\$ 1,241.01	\$ 14,892.12	30.09
TESSIER, DONNA	Service	SRA	07/17/25	MERS	General Municipal	Woonsocket School Dept. (NC)	63	\$ 1,183.58	\$ 14,202.96	20.97
TRACEY, JOAN	Service	SRA	06/01/25	MERS	General Municipal	Newport School Dept. (NC)	67	\$ 648.39	\$ 7,780.68	6.17
TURBITT, DEBORAH	Service	Option1	07/01/25	MERS	General Municipal	East Providence Schools (NC)	67	\$ 641.30	\$ 7,695.60	18.68
ZAREMBKA, ROSE	Service	Option1	07/01/25	MERS	General Municipal	East Providence Schools (NC)	69	\$ 622.61	\$ 7,471.32	18.83
BRONSON, MICHAEL	Disability	SRA	07/09/25	MERS	Police and Fire	South Kingstown Police	42	\$ 5,722.65	\$ 68,671.80	18.37
GAMACHE, KENNETH	Service	SRA	07/01/25	MERS	Police and Fire	Central Falls Police & Fire (legacy)	63	\$ 3,617.95	\$ 43,415.40	30.65
MASTERSON, GARY	Disability	SRA	07/01/25	MERS	Police and Fire	Smithfield Police Dept.	65	\$ 5,230.29	\$ 62,763.44	31.56



6. Legal Counsel Report

For Report

**EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF RHODE ISLAND
REPORT AS OF SEPTEMBER 2025
ON LITIGATED MATTERS FILED BY OR AGAINST ERSRI**

I. MATTERS WITH PROCEDURAL OR SUBSTANTIVE CHANGES

The Retirement Board of the Employee's Retirement System of the State of Rhode Island v. Charles Pearson
Providence County Superior Court; C.A. No. PC-2024-00941; SU-2025-0256-A

This is an action to revoke or reduce Defendant's pension pursuant to the Public Employee Pension Revocation and Reduction Act. Defendant, a former teacher employed by the State of Rhode Island Department of Children, Youth, and Families Training School and the Cranston School District, pled *nolo contendere* to several felony charges related to second-degree sexual assault of students at Cranston High School West. ERSRI filed a Motion for a Show Cause Order seeking to compel Defendant to show cause as to why any retirement or other benefit to which he is otherwise entitled should not be withheld pending adjudication of this action. Mr. Pearson answered the Complaint, and a Consent Order was entered on March 25, 2024, in which he agreed to the suspension of his retirement and other benefits pending adjudication of the action. Mr. Pearson served a subpoena on the Cranston School Department seeking his personnel file and the records have been produced. Mr. Pearson filed a motion for summary judgment as to the applicability of PEPRRA to the charges that he pled *nolo contendere*. ERSRI filed its objection to the motion on February 28, 2025. Oral argument on the motion for summary judgment took place on April 9, 2025. The parties also filed supplemental briefs after the hearing. On April 30, 2025, Judge Christopher Smith determined that the language of PEPRRA was ambiguous, and applying rules of statutory construction to arrive at the intent of the General Assembly, determined that PEPRRA was not intended to capture felonies such as second degree sexual assault. As of the drafting of this update, an Order has not yet entered on Judge Smith's decision. **On July 24, 2025, ERSRI filed an appeal to the Rhode Island Supreme Court. The appeal has been docketed. ERSRI's Rule 12A Statement is due October 9, 2025. The matter was also terminated from the Supreme Court's Mediation Program, as the Mediation Program determined it was not a case amenable to mediation.**

Raymond Lamont v. Municipal Employees' Retirement System
Workers' Compensation Court; 202306589

Petitioner, a South Kingstown police officer, appeals the denial of his application for an Accidental Disability Retirement pursuant to R.I.G.L. § 45-21.2-9. MERS filed its Designation of Administrative Record. MERS filed a Motion to Dismiss on February 12, 2024, asserting that the application for an accidental disability pension was not timely filed, and Mr. Lamont filed an objection on March 19, 2024. A pre-trial conference was conducted on April 17, 2024 and the Court denied the petition. Plaintiff subsequently filed a Claim for Trial. Oral argument on the Motion to Dismiss took place on July 12, 2024, and the motion was denied. The matter proceeded to trial on May 9, 2025, with testimony from the Petitioner being heard by the Court. **Post-trial briefs were submitted by both parties. On August 21, 2025, the Court ordered that both sides rested. The matter is now pending for decision.**

Patricia Dubois v. Employee's Retirement System of Rhode Island
Providence County Superior Court; C.A. No. PC-2024-00731

Plaintiff, a retired Superintendent of the Glocester School Department, appeals the Retirement Board's decision which found that her retirement benefit was appropriately suspended for time that she engaged in post-retirement employment as a superintendent. ERSRI has answered the Complaint and filed the Designation of Record of Administrative Appeal. Both parties' memoranda have been filed and the matter is in the process of being assigned to a justice of the superior court for decision. **The matter was assigned to Judge Lanphear for decision and oral argument is scheduled for September 18, 2025.**

II. MATTERS WITH NO PROCEDURAL OR SUBSTANTIVE CHANGES

Serena Swartz v. Employees' Retirement System of Rhode Island
Providence County Superior Court; C.A. No. PC-2024-5591

Plaintiff, an employee of the Providence School Department, challenges the Retirement Board's determination that she untimely filed her application for an accidental disability pension and denial thereof. An Answer has been filed on behalf of ERSRI. The Designation of Administrative Record was filed on January 14, 2025. A Consent Order was filed on June 30, 2025 setting forth the following briefing schedule: Petitioner's brief due on September 19, 2025, ERSRI's brief due on October 31, 2025.

David Wills v. Employees Retirement System of RI
Newport County Superior Court; C.A. NC-2025-0111

Plaintiff, a Firefighter/Dispatcher for the Town of Portsmouth, appeals the denial of his application for an Accidental Disability Retirement. Plaintiff alleges that he is entitled to an Accidental Disability Retirement, in part, based upon the PTSD presumption included in Rhode Island General Laws Section 45-19-1. The Retirement Board was served with the Complaint on March 18, 2025. ERSRI filed an Answer and Designation of Record on April 3, 2025. A Consent Order was filed on June 30, 2025 setting forth the following briefing schedule: Petitioner's brief due on September 12, 2025, ERSRI's brief due on October 24, 2025.

West Warwick Public Employees' Retiree Coalition, Donna M. Sousa, and Suzanne G. Sousa v. Municipal Employees' Retirement System of the State of Rhode Island et al.
Providence County Superior Court; C.A. No. PC-2024-4229

Plaintiffs, a retiree coalition and two widows of former employees of the Town of West Warwick, filed this Declaratory Judgment action seeking interpretation and enforcement of a Final and Consent Judgment entered in the matter of *Peter A. Appolonio, et al. v. Town of West Warwick, et al.*, KC-2012-1000 (the “Appolonio Judgment”). The *Appolonio Judgment* was entered on July 16, 2014. Plaintiffs allege that the widows’ pension benefits have been reduced in violation of the *Appolonio Judgment*. Though the Retirement System was not a party to the *Appolonio Judgment*, the Plaintiffs allege that the Retirement System is now legally required to enforce the terms of the *Appolonio Judgment*. Plaintiffs have issued discovery requests; MERS is in the process of responding to said requests and has obtained the necessary extension from Plaintiffs to respond.

**Richard Patenaude v. Employees’ Retirement System of Rhode Island
Providence County Superior Court; C.A. No. PC-2023-02971**

Plaintiff, an employee of the State of Rhode Island serving as a Correctional Officer with the Department of Corrections, challenges the Retirement Board’s denial of his application for an accidental disability pension. The Designation of Administrative Record and an Answer have been filed with the court. The matter has been fully briefed and the parties have stipulated that the matter may be assigned for judicial decision.

**The Retirement Board of the Employees’ Retirement System of the State of Rhode Island v. Shanice In
Providence County Superior Court; C.A. No. PC-2020-07704**

This is an action to revoke or reduce Defendant, Shanice In’s pension pursuant to the Public Employee Pension Revocation and Reduction Act. Ms. In, a former Clerk for the Bureau of Criminal Identification Department for the State of Rhode Island, pled *nolo contendere* to felony charges related to illegally tampering with records at the Attorney General’s BCI Office for the purpose of fraudulently clearing the criminal records of other individuals. Ms. In was served on July 14, 2021. The Court granted ERSRI’s application for default for Ms. In’s failure to answer the Complaint.

**The Retirement Board of the Employees’ Retirement System of the State of Rhode Island v. Paul LaFrance
Providence County Superior Court; C.A. No. PC-2016-1524**

This is an action to revoke or reduce Mr. LaFrance’s pension pursuant to the Public Employee Pension Revocation and Reduction Act. Mr. LaFrance, a former teacher for the Warwick School Department, pled *nolo contendere* to felony charges related to third degree sexual assault of a student. An Answer to the Complaint has been filed, and the parties are engaged in discovery. The depositions of Mr. LaFrance and his wife, who is asserting a claim to some or all of his pension benefits as an innocent spouse, were conducted on November 16, 2023. On May 1, 2024, a hearing was conducted pursuant to R.I.G.L. § 9-8-5. ERSRI advised the Court that this matter is being

actively pursued and the matter was ordered to remain open. ERSRI has requested supplemental documentation from Mr. LaFrance and Mrs. LaFrance in support of their innocent spouse claim.

Retirement Board v. Ambulai Sheku
Providence County Superior Court; C.A. No. PC-2017-3146

This is an action to revoke or reduce Mr. Sheku's pension pursuant to the Public Employee Pension Revocation and Reduction Act. Mr. Sheku, a former employee of the Rhode Island Department of Labor and Training, pled guilty to charges of conspiracy to commit mail fraud, theft of government funds, and accessing a protected computer to commit fraud, all in connection with his public employment. Mr. Sheku has been defaulted for failure to respond to the Complaint. On May 1, 2024, a hearing was conducted pursuant to R.I.G.L. § 9-8-5. ERSRI advised the Court that this matter is being actively pursued and the matter was ordered to remain open.

Retirement Board v. Rachel Arruda
Providence County Superior Court; C.A. No. PC-2014-6174

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. On May 1, 2024, a hearing was conducted pursuant to R.I.G.L. § 9-8-5. ERSRI advised the Court that this matter is being actively pursued and the matter was ordered to remain open.

Richard P. D'Addario v. Employees' Retirement System of Rhode Island and Rhode Island State Employees' Retirement Board
Providence Superior Court; C.A. No. PC-2019-10351

Plaintiff, a probate judge in the Town of Tiverton, appeals from the Retirement Board's determination that he is not eligible for membership in the Retirement System. The Designation of Record and Answer have been filed with the Court.

Employees' Retirement System of Rhode Island v. Thomas McSoley, Marlene A. Palumbo, and Michael E. McSoley.
Providence Superior Court; C.A. No. PC-2016-1144

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. ERSRI filed an Application for Entry of Default against Defendants Michael McSolely and Marlene Palumbo, and default was entered as to Michael McSolely on March 14, 2024.

**EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF RHODE ISLAND
REPORT AS OF SEPTEMBER 2025
ON LITIGATED MATTERS FILED BY OR AGAINST ERSRI**

I. MATTERS BEING HANDLED BY SAVAGE LAW PARTNERS, LLP

Sean O'Connell v. Retirement Board, Employees' Retirement System of the State of Rhode Island; Frank J. Karpinski, Executive Director, Employees' Retirement System of the State of Rhode Island; James A. Diossa, Chairman of the Retirement Board, Employees' Retirement System of the State of Rhode Island

Providence County Superior Court; PC-2023-03076

Sean O'Connell v. Employees' Retirement System of Rhode Island

Workers' Compensation Court; 202303812

No change. Plaintiff, a Deputy Sheriff with the Rhode Island Department of Public Safety, Division of Sheriffs, appeals ERSRI's denial of his Application for Accidental Retirement pursuant to R.I. Gen. Laws § 36-10-14. An appeal was filed in both the Superior Court and the Workers' Compensation Court. A pre-trial conference was conducted in the Workers' Compensation Court on September 14, 2023 and the Court entered a briefing schedule. ERSRI filed a Motion to Dismiss for lack of subject matter jurisdiction and Plaintiff filed an Opposition. On January 22, 2024, the Motion to Dismiss was heard and denied, and a Pre-Trial Conference was conducted. Plaintiff's petition was denied at the pre-trial stage, and Plaintiff claimed a trial. An Initial Hearing was conducted on March 25, 2024. On August 1, 2024, ERSRI filed a Petition for Certiorari with the Rhode Island Supreme Court seeking review of the Workers' Compensation Court's denial of ERSRI's Motion to Dismiss for lack of subject matter jurisdiction. The Supreme Court granted ERSRI's petition for certiorari and indicated that it will expedite its review of this matter. A Rule 12A conference was conducted with a duty justice of the Supreme Court on April 21, 2025, and the Court assigned the matter to the full-briefing calendar. The parties are currently briefing the issues on appeal.

Michael Bronson v. Employees' Retirement System of Rhode Island

Workers' Compensation Court; 202201111

Change. Plaintiff, a police officer with the South Kingstown Police Department, appeals MERS' denial of his Application for Accidental Disability Retirement pursuant to R.I. Gen. Laws § 45-21.2-9. MERS has filed a Designation of Record of Administrative Appeal with the Court. A pretrial conference took place on March 21, 2022 at which time a pro forma denial of the appeal

was entered, and Bronson thereafter filed a claim for trial. An initial hearing was conducted on August 19, 2022. A status conference was conducted on September 7, 2023 at which time depositions were admitted into evidence. An initial hearing was conducted on December 5, 2023 for submission of additional evidence. The trial was conducted on March 11, 2024, at which time Plaintiff testified. Plaintiff filed his Post-Trial Brief on June 27, 2024 and MERS filed its Post-Trial Brief on November 6, 2024. Oral arguments took place on January 7, 2025, and the matter was taken under advisement. **On July 8, 2025, the Workers' Compensation Court rendered a decision awarding Mr. Bronson an accidental disability pension. The Retirement Board has filed an appeal with the Appellate Division of the Workers' Compensation Court.**



6.1. Discussion on Michael Bronson v. MERS; WCC No. 2022-01111 *

For Discussion and Consideration in Executive
Session

RESTRICTED PAGE



* Board members may seek to convene in Executive Session pursuant to Rhode Island General Laws §42-46-5 (a)(2) to discuss litigation involving the Retirement Board



7. Committee Reports



7.1. Disability Committee

For Vote



7.1.1. July 31, 2025 Disability Committee Recommendations

For Vote

**Disability Committee
Recommendations**

July 31, 2025

Hearing

Douglas Vincent	Cooks Helper, Eleanor Slater Hospital (estimated service credits 12 years 10 months 26 days) (66 2/3%) The Disability Committee overturned its original decision and voted to Approve Mr. Vincent for an Accidental Disability at 66 2/3 % VOTE: 4-0	Council 94 Local 1350
NO RECOMMENDATION		

Accidental Previously Postponed

1. Joseph Albanese	Senior Janitor, URI (estimated service credits, 9 years 1 months 16 days) (66 2/3% or 50%) Approved at 66 2/3% VOTE: 3-0; 1 Recusal	Council 94
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Accidental

2. Christopher Muncy	Correctional Officer, Department of Corrections (estimated service credits, 30 years 9 months 12 days) (66 2/3% or 50%) Approved at 50% VOTE: 4-0	RIBCO
3. Dawn Smith	Science Teacher, Providence Public School (estimated service credits, 23 years 3 months 9 days) (66 2/3% or 50%) Approved at 50% VOTE: 4-0	PTU
4. Marie Ceceri	Police Dispatcher, City of Cranston (estimated service credits 16 years 10 months 12 days) (66 2/3%) Approved VOTE: 4-0	Teamsters Local 251

Ordinary

5. Paul Plante	Maintenance Superintendent, CCRI (estimated service credits, 16 years 6 months 4 days) Approved VOTE: 4-0	NEA
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6. **Alison Wallace**

**Teacher, Warwick Public Schools (estimated
service credits, 21 years 10 months 10 days)
Approved
VOTE: 4-0**

**AFT
Local 915**

Consideration and Approval of Decisions

**Approved as written
VOTE: 4-0**

7. **Michael Cabral**

**Firefighter, City of Cranston (estimated
service credits 11 years 1 months 26 days)
The Disability Committee voted to uphold
its decision to deny Mr. Cabral's
application for accidental disability.
VOTE: 5-0**

Local 1363

RESTRICTED PAGE



7.1.3. September 5, 2025 Disability Committee Recommendations

**Disability Committee
Recommendations**

September 5, 2025

Accidental

Kevin Ansley

Firefighter, City of Cranston (estimated service credits, 24 years 3 months 4 days) **(66 2/3%)**
Denied
VOTE: 4-0

**IAFF
Local 1363**

NO RECOMMENDATION

1. **David Colucci**

English Teacher, Providence Public School (estimated service credits, 27 years 8 months 15 days) **(66 2/3% or 50%)**
Approved at 50%
VOTE: 4-0

**PTU
Local 958**

2. **Dana Carlow**

Superintendent, Department of Transportation (estimated service credits, 23 years 2 months 16 days) **(66 2/3% or 50%)**
Approved at 50%
VOTE: 4-0

**LIUNA
Local 1033**

3. **Robert Flauss**

Firefighter, Town of Barrington (estimated service credits, 18 years 8 months 22 days) **(66 2/3%)**
Approved
VOTE: 4-0

**IAFF
Local 1774**

Paula Campbell-Hayes

ESL Teacher, Providence Public Schools (estimated service credits, 11 years 3 months 2 days) **(66 2/3% or 50%)**
Accidental Denied
VOTE: 4-0

PTU

NO RECOMMENDATION

Paula Campbell-Hayes

ESL Teacher, Providence Public Schools (estimated service credits, 11 years 3 months 2 days) **(66 2/3% or 50%)**
Ordinary Denied
VOTE: 4-0

PTU

NO RECOMMENDATION

4. **Karen Landry**

Teacher's Assistant, Pawtucket Public Schools (estimated service credits, 18 years 11 months 26 days) **(66 2/3%)**
Approved
VOTE: 4-0

**AFSCME
Local 1352**

Ordinary

5. Nevin Creel	Teacher, Providence School Department (estimated service credits, 31 years 10 months 11 days) Approved VOTE: 4-0	PTU
6. Joseph Tanzi	Supervising Accountant, Department of Transportation (estimated service credits, 16 years 8 months 3 days) Approved VOTE: 4-0	LIUNA Local 808
7. Julia Grassini	Teacher, Woonsocket High School (estimated service credits, 14 years 10 months 1 day) Approved VOTE: 4-0	AFL-CIO Local 1951
8. Erin Blackman	Police Dispatcher, East Greenwich Police Department (estimated service credits, 9 years 3 months 11 days) Approved VOTE: 4-0	IBPO Local 472
9. Diana Mondragon	Information Services Tech 1, URI (estimated service credits 18 years 4 months 15 days) Approved VOTE: 4-0	NEA
Donna Lamoureux	Health Services Licensing Aide, Department of Health (estimated service credits 23 years 6 months 19 days) Denied VOTE: 4-0	Council 94 Local 2870
<div>NO RECOMMENDATION</div>		

Consideration and Approval of Decisions

Approved as written
VOTE: 4-0

- | | |
|----------------------------|---|
| 10. Douglas Vincent | Cooks Helper, Eleanor Slater Hospital
(estimated service credits 12 years 10 months 26 days) (66 2/3%)
The Disability Committee overturned its original decision and voted to Approve Mr. Vincent for an Accidental Disability at 66 2/3 %
VOTE: 4-0 |
|----------------------------|---|



7.1.4. September 5, 2025 Disability Committee Information

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7.2. Governance Committee

For Report



7.2.1. Update on Search Process for an Executive Director

For Report



7.2.2. Act on Recommendation of Governance Committee and Interview of Recommended Candidate Andrew Roos For Vote



Employees' Retirement System of Rhode Island

Executive Director Search Overview

September 17, 2025

Process Overview

Preparation *Phase*

- Extensive discovery conversations were conducted with Board Members, Acting Executive Director Heidi Halbur, Senior Staff, Treasury Department Staff, and Treasurer Diossa as well as former Executive Director Frank Karpinski
- A detailed Position Specification was created in partnership with the Governance Committee which consisted of:
 - Andrew Nota (Chair), Jean Rondeau, Mark Carruolo, Matthew Howard, and Gonzalo Cuervo
- The position was posted on targeted websites
- Vast amount of proactive outreach was done to garner further interest in the position

Candidate Evaluation *Phase*

- CBIZ evaluated resumes and applications of *seventy (70)* candidates
- Of those 70, CBIZ had initial interactions with *twenty-five (25)* candidates and further interviews with *eighteen (18)* of those 25 candidates
- *Twelve (12)* candidates were provided to the Governance Committee for review

Interview *Phase*

- The Governance Committee conducted *seven (7)* initial interviews via Zoom video
- From those 7 candidates, the Governance Committee selected *three (3)* candidates for in-person 2nd round interviews
- *Two (2)* of these candidates traveled from out of state to interview with ERSRI
- *One (1)* candidate is local

Key Considerations & Statistics

- Governance Committee Meetings discussing candidates and all Interviews were held in Executive Session.
- Those in attendance for those meetings were:
 - GC members Andrew Nota, Jean Rondeau, Mark Carruolo, Matthew Howard, and Gonzalo Cuervo (Treasurer's designee)
 - Kim Bradney from CBIZ
 - Board Counsel Patrick McBurney or Paige Macnie
 - Acting Executive Director Heidi Halbur
 - Wilder Arboleda (twice for Gonzalo Cuervo, as Treasurer's designee)
- The Governance Committee met seven (7) times during the course of the search process

Statistics

Meeting Date	Purpose
July 22 nd	Initial Candidate Presentation by CBIZ. Discussion and selection of candidates to interview.
August 5 th	1 st Round Video Interviews with 2 candidates
August 6 th	1 st Round Video Interviews with 2 candidates, presentation and discussion of 3 additional candidates for evaluation
August 13 th	1 st Round Video Interviews with 2 candidates
September 4 th	2 nd Round In-Person Interviews with 2 candidates
September 5 th	Initial video interview with 1 candidate, 2 nd Round In-Person interview with 1 candidate
September 10 th	Candidate discussion and selection



Thank You

Kim Bradney

VP, Executive Search Consultant

Kim.Bradney@cbiz.com

ANDREW ROOS

St. East Greenwich, RI 02818 | 401- | @gmail.com

Professional Experience:

Principle, GPS Impact, Des Moines, IA

7/15/18- Present

- Built successful practice leading engagements with C3, C4, SuperPAC, House, Senate and State electoral clients leading to 10's of millions of dollars in digital advertising, and bringing in new integrated media clients.
- Designed and implemented multiple unique ad experiments helping clients win funding and also increase learning of best practices across the progressive ecosystem.
- Part of a leadership team at GPS Impact across multiple cycles that helped develop and refine our company's perspective on media buying, technology, and the broader media landscape, helping make GPS Impact a national leader on integrated media buying

Head of Industry, Elections, Google, New York, NY

9/15/15- 2/16/2018

- High performing sales leader managing cross-functional team growing ad revenue from left-leaning US Elections and Issue Advocacy clients to over \$100MM; Grew team from 3 FTEs in 2015 to 12 in Q4 of 2016
- Collaborated with Google's Public Policy team to conduct original research into the online behaviors and political attitudes of the multicultural millennial presented at a Google-hosted event at the DNC Convention
- Google's spokesperson for the political industry, presenting on 'Technology and the 2016 Elections' at academic institutions, the American Association of Political Consultants, with external partners and clients, at trainings with national advocacy groups such as Wellstone Action, and to the media including the New York Times, Wall Street Journal, AdAge, Politico and others.

Chief of Staff, General Treasurer Seth Magaziner, (Now Congressman) Providence, RI

1/06/15- 9/1/15

- Managed Department of Treasury and Employee Retirement System for the State of RI, including oversight of 83 FTEs across multiple offices, \$8 Billion investment portfolio, delivering services to all members of ERSRI, and advised Treasurer Magaziner on all issues as youngest elected Treasurer in America, and in RI history
- Successfully directed office efforts to construct and gain legislative passage of new policy to create Rhode Island Infrastructure Bank which reorganizes existing agencies and adds new programs such as PACE and the Efficient Building Fund which leverages federal and private funds to incentivize green infrastructure
- Helped settle historic pension lawsuit eliminating 4 billion dollars in long term risk for the state. Moody's immediately rated the settlement as a credit positive. Settlement is believed to be one of the largest mediated settlements in US public sector history. Settlement immediately helps 30,000 retirees while maintaining 92% of the savings for taxpayers

Chief of Staff, General Treasurer Gina Raimondo, (Now Commerce Secretary) Providence, RI

3/01/13- 1/6/15

- Managed Department of Treasury and Employee Retirement System for the State of RI, including oversight of 83 FTE's across multiple offices, \$8 Billion investment portfolio, delivering services to all members of ERSRI, and advised Treasurer Raimondo on all issue matters as she prepared for her successful campaign for Gov.
- Directed efforts to achieve passage and \$7MM funding of Municipal Road and Bridge Revolving Fund in 2013, and led efforts resulting additional 8MM in funding in 2014
- Led effort to improve CollegeBoundfund new child policies moving toward Universal College Savings Accounts for every Rhode Island child. This included policy changes impacting multiple state agencies, and acquiring external funding source for scholarship money

Account Executive | Elections and Issue Advocacy, Google, Washington, DC

2/01/10 - 2/15/13

- Represented Google (now, Alphabet) on the Democratic National Convention Committee Technology Advisory Council attending all meetings in Charlotte in 2011-2012
- Helped grow 2012 revenue from the elections industry by over 500% from 2008 election
- Developed client list, including senior members of the Obama re-election campaign, all major Senate and Gubernatorial campaigns, issue advocacy groups and most major Democratic digital and traditional buyers
- One of Google's top spokespersons at industry conferences, political events, and with the media during the 2010 campaign; Earned quick promotion in a very competitive merit-based environment. Awarded "VP Award" in 2010 and Large Customer Sales Local Vertical "Salesperson of the Year" in 2012.

Campaign Manager, Governor Chet Culver, Des Moines IA

9/01/09 - 11/30/09

- Built groundwork for re-election campaign for Culver/Judge ticket including: writing budget, fielding a poll, revising message, rebranding and launching a new online campaign, improved fundraising operations resulting in more dollars raised in one month than in previous eight months;
- Oversaw TV shoot on 4 day notice, and went up on the air with two ads in 250K TV buy in October and November, in response to severe changes in electoral landscape and to educate electorate on significant budget decisions

Campaign Manager, Virginians for Brian Moran (Campaign for Governor)

1/1/09 -6/10/09

- Managed high profile campaign in competitive three-way gubernatorial primary with a budget of almost \$4 million, 30 person staff, and attention from national press. Campaign began the year polling in the teens with less than \$1 million CoH and a name ID deficit of over 20 points compared to well-financed frontrunner
- Raised name ID over 30 points through earned media, before paid media started -- efforts resulted in achieving a statistical dead heat as late as two weeks out

Campaign Manager, Jack Markell for Governor (Now Ambassador to Italy), Newark, DE

3/15/07 -12/31/2008

- Won primary campaign, coming from 14 points down to secure 2 point victory in upset over two-term Lt. Gov.
- Managed \$3.7 million budget; setting statewide fundraising records in primary
- Overcame opponent's endorsement by sitting Governor, DE Democratic Party, and DE labor unions
- Won general election with highest vote % for an incoming governor in over 100 years

GOTV Director, New Hampshire Democratic State Senate Caucus, Districts 4 and 6

9/15/06 – 11/15/06

- Directed all aspects of 'Get Out The Vote' effort for two open seat senate races, including targeting, data management, and Election Day operations; propelled Kathy Sgambati in SD 4 to a narrow victory in a largely Republican District that had not been taken by a Democrat since 1938

Field Director, Governor Joe Kernan, Indianapolis, IN

12/15/03 – 8/15/04

- Wrote detailed voter contact plan with \$1.5 million budget including data analysis and targeting for candidate travel, media consultants, direct mail, and field program. Managed interviewing, hiring, and day-to-day operations of 14-member field staff and 12 full-time interns

Campaign Manager, Myrth York for Governor, Cranston, RI

9/10/02 -11/30/02

- Managed highly competitive general election campaign with \$2 million budget and 12 person staff
- Held Field Director position in competitive three-way primary wrote and implemented field plan. Campaign was victorious by only 944 votes in significant upset

Campaign Manager, Lieutenant Governor Joe Kernan, Indianapolis, IN

6/1/00 – 11/30/00

- Managed day-to-day affairs of campaign, advising Lieutenant Governor Kernan on issues, communications, scheduling and political decisions. Campaign was part of victorious ticket and raised over \$1,000,000

Regional Coordinator in MD; Field Organizer in NH, Bill Bradley for President

12/15/99 – 3/10/00

- Opened the Baltimore office and managed all facets of its operations. Responsible for Anne Arundel County, Baltimore County, and City of Baltimore. Helped develop and implement statewide field plan
- Directed large scale volunteer canvassing and phone bank efforts in the Seacoast Region of New Hampshire. Managed daily activities of 15-20 college interns, and helped run Election Day program

Education:

Brown University, ABD, Department of Philosophy, Providence, RI

9/01/1998 – 5/15/2007

- Awarded university fellowship with guaranteed funding for 5 years to a top analytic department, including paid roles as a Teaching Assistant for eight courses in Philosophy and Political Science
- Published article on a problem with self-reference and subjective experience in peer-reviewed journal *Ratio*
- Completed course work, and admitted into candidacy, and submitted full draft dissertation that attempts to clarify distinctions in theories of justification for potential claims about justice

University of Notre Dame, BA, Department of Philosophy South Bend, IN (3.8/4.0 GPA in major)

- Academic tutor; worked with student athletes, both individually and in groups, to help them develop better analytic and writing skills in Philosophy, Economics, and Political Science (1996 - 1997)
- Twice made it to seeded rounds of "Bookstore Basketball" (world's largest full-court basketball tournament)



8. Adjournment

For Vote



9. Appendix



9.1. Post Retirement Employment - August 2025 and September 2025

For Reference

ERSRI Memorandum

ERSRI BOARD:

James A. Diossa
General Treasurer Chair

Jean Rondeau
Vice Chair

Mark A. Carruolo

Michael J. Cicerone, Jr

Joseph Codega, Jr.

Matthew K. Howard

Yan Li

Brenna McCabe

William S. Murray

Claire M. Newell

Andrew E. Nota

Alan G Palazzo

Sandra M Paquette

Laura Shawhughes

Michael J. Twohey

Heidi Halbur
Acting Executive Director

Date: September 10, 2025

To: Retirement Board

From: Heidi Halbur, Acting Executive Director

Subject: Post Retirement Employment Reports

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

For the K-12 schools, registered nurses and municipalities, the column *Number of Days* lists the up-to-date totals of working days provided by the agency(ies) to ERSRI.

A retired member who returned to work as a substitute teacher is indicated by a *Title/Function* column as *PRSB*.

A retired member who returned to work as an administrator, guidance counselor, or other certified position in a school department, and is working in a vacant position is labeled in the *Title/Function* column as *PRAM*. Certification letters (good faith letters) need to be provided by the agency and forwarded to ERSRI consistent with RIGL §16-16-24.

A retired member who retired from service as a registered nurse may be employed for the purpose of providing professional nursing care and/or services at a state-operated facility in Rhode Island, including employment as a faculty member of a nursing program at a state-operated college or university. That is indicated by a *Title/Function* column as *PRNR*.

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 by a *Title/Function* column as *PRME*.

For the state colleges/universities (recently included Driver's Education Report, (the column *Earnings* (gross) lists the up-to-date dollar earnings.

If a retired member is returning to work for the purpose of providing classroom instruction, academic advising of students and/or coaching, that is labeled in *Title/Function* column as *PRIS*.

If a retired member is returning to work for the purpose of providing classroom instruction in driver education courses and/or motorcycle driver education courses, that is labeled in *Title/Function* as *PRDE*.

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
PRSB--SUBSTITUTE AND IN A STATE SCHOOL SUB; PRAM--VACANCY; PRMS--MUNICIPAL IN A SCHOOL REPORT DTD 08-06-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
MICHAEL	C	TRAFICANTE	1113	Cranston School Dept. (NC)	PRMS	233.00	RIGL 16-16-24.2
ANDY		BARNES	1301	Lincoln School Dept.	PRSB	179.00	RIGL 16-16-24.2
MAUREEN	A	PINKSAW	1441	Providence School Dept.	PRSB	174.00	RIGL 16-16-24.2
SANDRA	G	LEWIS	1441	Providence School Dept.	PRSB	174.00	RIGL 16-16-24.2
BEVERLY		BERNIER	1113	Cranston School Dept. (NC)	PRMS	170.00	RIGL 16-16-24.2
JUAN	A	RODRIGUEZ	1441	Providence School Dept.	PRSB	169.00	RIGL 16-16-24.2
GERALD	F	LUONGO	1441	Providence School Dept.	PRSB	168.00	RIGL 16-16-24.2
SANDRA	J	BRASIL	1413	Pawtucket School Dept. (NC)	PRMS	166.00	RIGL 16-16-24.2
PAULA	G	FUSCO	1621	Westerly School Dept.	PRSB	165.00	RIGL 16-16-24.2
GERARD	S	ZANNELLA	1071	Chariho Regional School Dist.	PRSB	165.00	RIGL 16-16-24.2
DAVID	M	VALEDOFSKY	1441	Providence School Dept.	PRSB	163.50	RIGL 16-16-24.2
THOMAS		MCGHEE	1441	Providence School Dept.	PRSB	163.00	RIGL 16-16-24.2
ROSE	M	CACCHIOTTI	1441	Providence School Dept.	PRSB	160.50	RIGL 16-16-24.2
RAFAEL	E	LUNA	1441	Providence School Dept.	PRSB	158.00	RIGL 16-16-24.2
LESLIE	R	WALTON	1441	Providence School Dept.	PRSB	155.00	RIGL 16-16-24.2
CHRISTINE	F	EGAN	1493	South Kingstown School Dept. (NC)	PRMS	152.50	RIGL 16-16-24.2
ROY	F	CLEMENTS	1441	Providence School Dept.	PRSB	151.00	RIGL 16-16-24.2
MICHAEL		TOPAZIO	1001	Barrington Public Schools	PRSB	140.50	RIGL 16-16-24.2
KENNETH	L	PECKHAM	1631	Woonsocket School Dept.	PRSB	138.00	RIGL 16-16-24.2
LAWRENCE	P	BYRNE	1441	Providence School Dept.	PRSB	137.00	RIGL 16-16-24.2
FRANCIS	A	PALAZZI	1441	Providence School Dept.	PRSB	137.00	RIGL 16-16-24.2
HELAINÉ	F	HAGER	1441	Providence School Dept.	PRSB	137.00	RIGL 16-16-24.2
LORNA		O'CONNELL	1411	Pawtucket School Dept.	PRSB	135.00	RIGL 16-16-24.2
DANIEL		WARNER	1341	New Shoreham School Dist.	PRAM	134.00	RIGL 16-16-24.2
WILLIAM	J	PARE	1441	Providence School Dept.	PRSB	133.00	RIGL 16-16-24.2
PATRICIA		AMORE	1613	West Warwick School Dept (NC)	PRMS	131.00	RIGL 16-16-24.2
LISA	D	MACCHIONI	1441	Providence School Dept.	PRSB	131.00	RIGL 16-16-24.2
PETER	J	BULLOCK	1441	Providence School Dept.	PRSB	131.00	RIGL 16-16-24.2
SALLY		GARABEDIAN	1441	Providence School Dept.	PRSB	131.00	RIGL 16-16-24.2
ANN		BARRY	1411	Pawtucket School Dept.	PRSB	129.00	RIGL 16-16-24.2
DENISE	T	ZAVOTA	1471	Smithfield School Dept.	PRSB	128.50	RIGL 16-16-24.2
DONNA	M	HEROUX-EVERSON	1441	Providence School Dept.	PRSB	128.00	RIGL 16-16-24.2
NELLIE		MAKAROVA	1441	Providence School Dept.	PRSB	127.50	RIGL 16-16-24.2
LOUIS		TORO	1441	Providence School Dept.	PRSB	126.00	RIGL 16-16-24.2
DONNA		LOMBARDI	1441	Providence School Dept.	PRSB	126.00	RIGL 16-16-24.2
ANTHONY	A	SEOANE	1411	Pawtucket School Dept.	PRSB	125.50	RIGL 16-16-24.2
LEONARDA	A	URENA	1441	Providence School Dept.	PRSB	122.00	RIGL 16-16-24.2
DONNA	A	DILANNA-MOORE	1441	Providence School Dept.	PRSB	120.00	RIGL 16-16-24.2
LORI		DESIMONE	1381	North Providence School Dept.	PRAM	119.00	RIGL 16-16-24.2

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
PRSB--SUBSTITUTE AND IN A STATE SCHOOL SUB; PRAM--VACANCY; PRMS--MUNICIPAL IN A SCHOOL REPORT DTD 08-06-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
ANN-MARIE		D AMBROSIO	1441	Providence School Dept.	PRSB	119.00	RIGL 16-16-24.2
JOHN		CANNADY	1441	Providence School Dept.	PRSB	116.00	RIGL 16-16-24.2
LORRAINE	S	MOSCHELLA	1381	North Providence School Dept.	PRAM	114.50	RIGL 16-16-24.2
ARLENE		KIBARIAN	1441	Providence School Dept.	PRSB	113.00	RIGL 16-16-24.2
GLADYS		OLAGBEGI-FAKUNLE	1441	Providence School Dept.	PRSB	113.00	RIGL 16-16-24.2
SARA		MELIN	1441	Providence School Dept.	PRSB	111.00	RIGL 16-16-24.2
ZITA		BUTLER	1411	Pawtucket School Dept.	PRSB	109.50	RIGL 16-16-24.2
PAULA	M	CHIODO	1441	Providence School Dept.	PRSB	109.00	RIGL 16-16-24.2
SUZANNE		MONIZ	1661	Kingston Hill Academy School	PRSB	109.00	RIGL 16-16-24.2
LORY	I	FITZGERALD	1441	Providence School Dept.	PRSB	108.00	RIGL 16-16-24.2
MARTHA		BADIGIAN	1491	South Kingstown School Dept.	PRAM	108.00	awaiting letter
MARY SUE		FRISHMAN	1621	Westerly School Dept.	PRSB	105.00	awaiting letter
CAROLYN	J	ROSEMAN	1281	Johnston School Dept.	PRSB	105.00	awaiting letter
AUDREY	J	HIRSCH	1331	Narragansett School Dept.	PRSB	104.50	awaiting letter
KIMBERLY	R	ALVES	1441	Providence School Dept.	PRSB	104.00	awaiting letter
BOLANLE	I	AWOSIKA	1441	Providence School Dept.	PRSB	104.00	RIGL 16-16-24.2
ELIZABETH	A	HURLEY	1441	Providence School Dept.	PRSB	103.00	RIGL 16-16-24.2
ELLEN	S	HOUSE	1441	Providence School Dept.	PRSB	103.00	RIGL 16-16-24.2
LINDA		KARSULAVITCH	1411	Pawtucket School Dept.	PRAM	103.00	awaiting letter
RICHARD	D	D'AGOSTINO	1411	Pawtucket School Dept.	PRSB	102.50	awaiting letter
CLAUDIA		VIEIRA	1411	Pawtucket School Dept.	PRSB	102.50	awaiting letter
DEBRA		MILLER	1411	Pawtucket School Dept.	PRSB	101.00	RIGL 16-16-24.2
ARTHUR	A	CORSINI	1471	Smithfield School Dept.	PRSB	100.50	awaiting letter
SHIRLEY	A	MCBRIDE	1441	Providence School Dept.	PRSB	100.00	RIGL 16-16-24.2
PEARL		HOLLOWAY	1441	Providence School Dept.	PRSB	100.00	RIGL 16-16-24.2
LAURIE	G	SULLIVAN	1571	Warwick School Dept.	PRSB	99.00	RIGL 16-16-24.2
DIANNE	E	PERETTI	1381	North Providence School Dept.	PRAM	98.00	awaiting letter
CLAUDIA		ROULEAU	1091	Coventry Public Schools	PRSB	97.00	awaiting letter
JOYCE		BERNAU	1441	Providence School Dept.	PRSB	97.00	RIGL 16-16-24.2
EMILY	M	ELLIS	1441	Providence School Dept.	PRSB	97.00	RIGL 16-16-24.2
ANNE	M	BOBOLA	1381	North Providence School Dept.	PRAM	96.00	awaiting letter
JO ANN	M	FEDE	1281	Johnston School Dept.	PRSB	95.00	awaiting letter
THELMA	E	BURBANK	1411	Pawtucket School Dept.	PRSB	95.00	awaiting letter
LYNNE	I	EDMONDS	1441	Providence School Dept.	PRSB	93.00	awaiting letter
PATRICIA	L	GIARRUSSO	1491	South Kingstown School Dept.	PRSB	93.00	awaiting letter
SANDRA	A	SHAW	1001	Barrington Public Schools	PRAM	92.50	awaiting letter
ANA	M	FEENSTRA	1441	r	PRSB	91.00	awaiting letter
JUDITH	A	ANDREOZZI	1441	r	PRSB	91.00	awaiting letter
BERNADETTE	A	BOWEN	1111	Cranston School Dept.	PRSB	90.00	At limit

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
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First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
BARBARA		MCARDLE	1441	Providence School Dept.	PRSB	90.00	At limit
OLGA		GARIEPY	1631	Woonsocket School Dept.	PRSB	90.00	At limit
GREGORY		MURPHY	1201	Foster/Glocester Reg. School Dist.	PRAM	90.00	At limit
JUDITH	H	SMITH	1271	Jamestown School Dept.	PRSB	90.00	At limit
MICHAEL	L	CONVERY	1341	New Shoreham School Dist.	PRAM	89.50	Close to limit
ANN		HORGAN	1091	Coventry Public Schools	PRSB	89.50	Close to limit
MARY	E	FARGNOLI-LEONE	1571	Warwick School Dept.	PRAM	89.50	Close to limit
DONNA	E	NASSA	1571	Warwick School Dept.	PRAM	89.50	Close to limit
DONNA		PERROTTA	1441	Providence School Dept.	PRSB	89.00	Close to limit
DOROTHY		MURRAY	1031	Burrillville School Dept.	PRAM	88.00	Close to limit
BRUCE	C	WELLER	1151	East Greenwich School Dept.	PRSB	88.00	Close to limit
CINDY	D	ENGELHARDT	1441	Providence School Dept.	PRSB	87.00	Close to limit
JOSE		DAJER	1441	Providence School Dept.	PRSB	87.00	Close to limit
JOHN	J	SCANLON	1111	Cranston School Dept.	PRSB	86.50	Close to limit
PATRICIA		MAZZA	1411	Pawtucket School Dept.	PRSB	86.00	Close to limit
STEVEN	B	KENNY	1091	Coventry Public Schools	PRSB	86.00	Close to limit
CAROL		LANOIE	1631	Woonsocket School Dept.	PRSB	86.00	Close to limit
KATHLEEN	A	CONNELL	1471	Smithfield School Dept.	PRSB	85.50	Close to limit
MAUREEN	H	AVENO	1121	Cumberland School Dept.	PRSB	84.50	Close to limit
BRADLEY	W	MORGAN	1633	Woonsocket School Dept. (NC)	PRMS	84.00	At limit
FRANCIS		LALIBERTE	1411	Pawtucket School Dept.	PRAM	84.00	Close to limit
CHERYL		LARIVIERE	1301	Lincoln School Dept.	PRSB	83.50	Close to limit
JOSEPH	R	PIRRAGLIA	1281	Johnston School Dept.	PRSB	83.00	Close to limit
LINDA	C	GLORIA	1441	Providence School Dept.	PRSB	83.00	Close to limit
KAREN	T	MUIR	1441	Providence School Dept.	PRSB	83.00	Close to limit
CINDY	A	NORMAND	1341	New Shoreham School Dist.	PRAM	82.50	Close to limit
WILLIAM		WEBB	1281	Johnston School Dept.	PRSB	82.50	Close to limit
SALLY	A.	MITCHELL	1461	Scituate School Dept.	PRAM	81.00	Close to limit
MARIA	J	MANSELLA	1031	Burrillville School Dept.	PRAM	81.00	Close to limit
BARBARA		RIX	1001	Barrington Public Schools	PRSB	81.00	Close to limit
EILEEN	M	RICE	1351	Newport School Dept.	PRSB	81.00	Close to limit
DANIEL		LILLEY	1441	Providence School Dept.	PRSB	81.00	Close to limit
NADINE		DISTEFANO	1441	Providence School Dept.	PRSB	80.50	Close to limit
SANDRA		KERSHAW	1201	Foster/Glocester Reg. School Dist.	PRSB	79.00	
GINA	M	VECCHIO	1061	Central Falls Collaborative	PRAM	78.50	
PAUL	W	VIGEANT	1731	The Greene School	PRAM	78.00	
MARIE	F	LUPINO	1111	Cranston School Dept.	PRSB	78.00	
DEBBI	A	MICELI	1071	Chariho Regional School Dist.	PRSB	77.00	
MARGARET	M	LEVEILLE	1441	Providence School Dept.	PRSB	77.00	

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First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
CARMEN	M	ROBICHAUD	1441	Providence School Dept.	PRSB	77.00	
MARGUERITE		DELPONTE	1381	North Providence School Dept.	PRAM	77.00	
FRANCESCA		ORSINI	1441	Providence School Dept.	PRSB	76.00	
CHARLES	M	MOREAU	1007	Barrington COLA NonCertifieds	PRMS	75.00	At limit
ELIZABETH	A	CLESAS	1441	Providence School Dept.	PRSB	75.00	
MAUREEN	E	FARRELL	1441	Providence School Dept.	PRSB	75.00	
SANTIAGO		ALMANZAR	1441	Providence School Dept.	PRSB	75.00	
DAVID	R	BENTLEY	1273	Jamestown School Dept. (NC)	PRMS	75.00	At limit
SUSAN	A	EMERSON	1611	West Warwick School Dept.	PRSB	74.00	
ANNE	M	DIAMOND	1441	Providence School Dept.	PRSB	74.00	
DEBORAH		STELLMACH	1441	Providence School Dept.	PRSB	74.00	
C	T	BONZAGNI	1441	Providence School Dept.	PRSB	74.00	
NANCY		QUARRY	1353	Newport School Dept. (NC)	PRMS	73.50	Close to limit
VIRGINIA	R	DIMASI	1611	West Warwick School Dept.	PRSB	73.50	
ALAN	R	CONNORS	1033	Burrillville School Dept. (NC)	PRMS	73.00	Close to limit
DONNA	A	GATTINELLA	1061	Central Falls Collaborative	PRSB	73.00	
HORTENCIA		ZABALA BUSTILLOS	1441	Providence School Dept.	PRSB	73.00	
LINDA		COLVIN	1031	Burrillville School Dept.	PRSB	72.50	
LAWRENCE	A	OLIVIERI	1441	Providence School Dept.	PRSB	72.00	
AMY	H	HORNE	1611	West Warwick School Dept.	PRSB	72.00	
RUSSELL	E	SPENCER	1153	East Greenwich School Dist. (NC)	PRMS	72.00	Close to limit
MICHAEL		BARNES	1441	Providence School Dept.	PRAM	71.00	
RICHARD		KERSHAW	1201	Foster/Glocester Reg. School Dist.	PRSB	71.00	
SHERRY		MC GAHAN	1393	North Smithfield School Dept. (NC)	PRMS	70.50	Close to limit
MICHAEL		PETRARCA	1191	Foster School Dist.	PRAM	70.50	
REBECCA	A	FLORI	1441	Providence School Dept.	PRSB	70.00	
PAMELA	A	ALLEN	1151	East Greenwich School Dept.	PRSB	70.00	
JOHN	E	LALLI	1371	North Kingstown School Dept.	PRSB	69.50	
DEBRA	L	MORIARTY	1781	South Side Elementary Charter School	PRAM	69.00	
CATHY	A	FALES	1001	Barrington Public Schools	PRSB	69.00	
PATRICIA	T	RENNER	1073	Chariho Regional School Dist. (NC)	PRMS	69.00	Close to limit
MARTHA	Q	HUSTON	1441	Providence School Dept.	PRSB	68.50	
CHERYL	M	ARNOLD	1283	Johnston School Dept. (NC)	PRMS	68.00	Close to limit
RALPH	A	MONTELLA	1911	Times2 Academy	PRAM	68.00	
PAMELA	M	ARDIZZONE	1441	Providence School Dept.	PRSB	68.00	
GIANNA		ZANNINI	1441	Providence School Dept.	PRSB	68.00	
BEVERLY	N	SMITH	1571	Warwick School Dept.	PRAM	67.50	
JANICE	M	TALBOT	1091	Coventry Public Schools	PRSB	67.50	
DEBORAH	A	MANCUSO	1281	Johnston School Dept.	PRSB	67.00	

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First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
ALYSON	J	DUPRE	1611	West Warwick School Dept.	PRSB	67.00	
DIANE		ENGELS	1381	North Providence School Dept.	PRAM	67.00	
NELLIE	E	CHOMKA	1471	Smithfield School Dept.	PRSB	67.00	
DEBORAH	A	DEION	1621	Westerly School Dept.	PRSB	66.50	
PHYLLIS	R	OELBAUM	1441	Providence School Dept.	PRSB	66.00	
KERRI		LITTLE	1441	Providence School Dept.	PRSB	65.00	
THERESA	M	CONNOR	1441	Providence School Dept.	PRSB	65.00	
ROUAIDA	J	AGHIA	1441	Providence School Dept.	PRSB	65.00	
MARGARET	M	LESSA	1281	Johnston School Dept.	PRSB	64.00	
RICHARD		ZAGRODNY	1631	Woonsocket School Dept.	PRSB	64.00	
SUSAN	E	HACKETT	1091	Coventry Public Schools	PRSB	63.00	
MAUREEN	T	BRACEWELL	1441	Providence School Dept.	PRSB	63.00	
BARBARA		RIOS	1441	Providence School Dept.	PRSB	63.00	
KATHLEEN	M	PERRY	1111	Cranston School Dept.	PRSB	62.50	
ANN	C	CAMPBELL	1123	Cumberland School Dept. (NC)	PRMS	62.00	
JOAO		ARRUDA	1531	Tiverton School Dept.	PRAM	62.00	
ROSEMARY		STEIN	1471	Smithfield School Dept.	PRSB	62.00	
BEVERLY		BABCOCK	1183	Exeter/West Greenwich Reg. Schools (NC)	PRMS	61.94	
GISELE	M	HUMBLE	1611	West Warwick School Dept.	PRSB	61.50	
KATHLEEN		KENNEY	1351	Newport School Dept.	PRSB	61.00	
ELEANOR		VANHOUWE	1631	Woonsocket School Dept.	PRSB	61.00	
DEBORAH		BOLTON	1411	Pawtucket School Dept.	PRSB	60.00	
DONNA		DINUCCI	1441	Providence School Dept.	PRSB	60.00	
EILEEN	A	MULLANEY	1441	Providence School Dept.	PRSB	60.00	
ELIZABETH		LESPERANCE	1411	Pawtucket School Dept.	PRSB	58.00	
JAMES		COLBERT	1441	Providence School Dept.	PRSB	58.00	
DEBRA	L	MORIARTY	1121	Cumberland School Dept.	PRAM	58.00	
MARIE	L	CASWELL	1611	West Warwick School Dept.	PRSB	57.50	
MICHELLE		GAUTREAU	1631	Woonsocket School Dept.	PRSB	57.50	
DEBORAH	A	LOCKWOOD	1441	Providence School Dept.	PRSB	57.00	
KATHLEEN		CUSHING	1441	Providence School Dept.	PRSB	57.00	
JOHN	A	ABBATE	1033	Burrillville School Dept. (NC)	PRMS	57.00	
ROSE MARY		TEIXEIRA	1123	Cumberland School Dept. (NC)	PRMS	57.00	
GIL	S	MONTEIRO	1441	Providence School Dept.	PRSB	57.00	
BARBARA		KELLY	1411	Pawtucket School Dept.	PRSB	56.50	
JUNE		MCDERMOTT	1493	South Kingstown School Dept. (NC)	PRMS	56.00	
PETER		MOREAU	1301	Lincoln School Dept.	PRSB	56.00	
JAMES	F	NELSON	1441	Providence School Dept.	PRSB	56.00	
RITA	A	TASCA	1441	Providence School Dept.	PRSB	56.00	

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First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
DOUGLAS		FULFORD	1183	Exeter/West Greenwich Reg. Schools (NC)	PRMS	55.00	
DALE		WHITE	1091	Coventry Public Schools	PRSB	55.00	
SANDRA	P	REYNOLDS	1271	Jamestown School Dept.	PRSB	55.00	
DIANE	M	DESIMONE	1441	Providence School Dept.	PRSB	55.00	
NANCY	P	MCGOVERN	1111	Cranston School Dept.	PRSB	54.50	
DEBOURAH	I	PETTERUTI	1571	Warwick School Dept.	PRAM	54.50	
BETSY		MCNEIL	1441	Providence School Dept.	PRSB	54.00	
MARY		PALUMBO	1491	South Kingstown School Dept.	PRSB	54.00	
DONNA	M	OTTAVIANO	1471	Smithfield School Dept.	PRSB	54.00	
HOPE		KIRKCONNELL	1113	Cranston School Dept. (NC)	PRMS	54.00	
KAREN	S	RAFANELLI	1273	Jamestown School Dept. (NC)	PRMS	54.00	
DEBRA		MCCLELLAND	1411	Pawtucket School Dept.	PRSB	53.50	
JOAN	D	OSTER	1381	North Providence School Dept.	PRAM	53.00	
JOAN		ELDREDGE-MOURADJIAN	1331	Narragansett School Dept.	PRSB	53.00	
ELIZABETH	E	MORRIS	1441	Providence School Dept.	PRSB	52.00	
JAMES	M	PARENTE	1471	Smithfield School Dept.	PRSB	52.00	
DONNA	A	GRECO	1283	Johnston School Dept. (NC)	PRMS	52.00	
PAMELA	L	LAW	1071	Chariho Regional School Dist.	PRSB	52.00	
JAMES	C	WILDE	1441	Providence School Dept.	PRSB	52.00	
ROBERT	J	LECHMAN	1473	Smithfield School Dept. (NC)	PRMS	51.50	
NANCY	K	SACCOIA	1471	Smithfield School Dept.	PRSB	51.00	
BRENDA	L	WARNOCK	1411	Pawtucket School Dept.	PRSB	51.00	
MICHELLE	C	JAQUES	1031	Burrillville School Dept.	PRSB	51.00	
DAVID		DAUSCO	1091	Coventry Public Schools	PRSB	51.00	
SHARON		DUNN	1341	New Shoreham School Dist.	PRAM	50.50	
FRANCES	D	BEAUPRE	1621	Westerly School Dept.	PRSB	50.00	
ALEXIS		MEYER	1151	East Greenwich School Dept.	PRAM	50.00	
SHEILA		MORGAN	1091	Coventry Public Schools	PRSB	49.00	
DIANE	C	CICCARONE	1441	Providence School Dept.	PRSB	48.00	
JOHN		RAO JR	1153	East Greenwich School Dist. (NC)	PRMS	48.00	
JUNE		KINIGSTEIN	1491	South Kingstown School Dept.	PRSB	48.00	
JOSEPH		CROWLEY	1571	Warwick School Dept.	PRSB	47.00	
SUSAN	T	SHIPPEE	1201	Foster/Glocester Reg. School Dist.	PRAM	47.00	
SUZANNE	M	SOUZA	1111	Cranston School Dept.	PRSB	46.00	
DONNA		O CONNOR	1441	Providence School Dept.	PRSB	46.00	
ELIZABETH	S	STONER	1001	Barrington Public Schools	PRSB	46.00	
SUSAN		VERRECCHIA	1441	Providence School Dept.	PRSB	46.00	
DAVID	A	SHOGREN	1373	North Kingstown School Dept. (NC)	PRMS	46.00	
NETTIE	L	ALEXANDER	1441	Providence School Dept.	PRSB	46.00	

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First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
LISA		WALSH	1491	South Kingstown School Dept.	PRSB	45.00	
ANN	M	LIGUORI	1621	Westerly School Dept.	PRSB	45.00	
WANDA	V	MULLEN	1001	Barrington Public Schools	PRSB	44.50	
STEVEN		DECURTIS	1471	Smithfield School Dept.	PRSB	44.50	
PAULA	G	FUSCO	1621	Westerly School Dept.	PRAM	44.00	
KATHRYN		CROWLEY	1191	Foster School Dist.	PRAM	43.50	
PAMALA	M	PAULO	1613	West Warwick School Dept (NC)	PRMS	43.00	
CAROL	A	MUNDY	1121	Cumberland School Dept.	PRSB	43.00	
RENEE		GASPARRI	1411	Pawtucket School Dept.	PRSB	43.00	
CATHERINE	M	SWANTON	1471	Smithfield School Dept.	PRSB	43.00	
KATHLEEN	M	MCAULIFFE	1331	Narragansett School Dept.	PRSB	42.50	
CYNTHIA		O BRIEN	1371	North Kingstown School Dept.	PRSB	42.50	
MARIAN	F	VARONE	1123	Cumberland School Dept. (NC)	PRMS	42.00	
PATRICIA	A	DIPOLLINO	1071	Chariho Regional School Dist.	PRSB	42.00	
JANICE	E	DEFRANCES	1781	South Side Elementary Charter School	PRAM	41.00	
MARILYN	A	LADD	1373	North Kingstown School Dept. (NC)	PRMS	41.00	
MARY	B	CULLEN	1441	Providence School Dept.	PRSB	41.00	
DAIL	A	BIENKIEWICZ	1001	Barrington Public Schools	PRSB	41.00	
PATRICIA	A	WILLIAMS	1111	Cranston School Dept.	PRSB	41.00	
LORRAINE	L	FUSCO	1411	Pawtucket School Dept.	PRSB	40.50	
CYNTHIA		AUBIN	1441	Providence School Dept.	PRSB	40.50	
MARYELLEN		PIERCE	1373	North Kingstown School Dept. (NC)	PRMS	40.00	
JOANNE	L	PIGOTT	1611	West Warwick School Dept.	PRSB	40.00	
KATHLEEN		WINSOR	1441	Providence School Dept.	PRSB	39.00	
RAYMOND		PITA	1411	Pawtucket School Dept.	PRSB	39.00	
CYNTHIA	L	AZZA	1153	East Greenwich School Dist. (NC)	PRMS	38.50	
LINDA	M	LOMAX	1411	Pawtucket School Dept.	PRAM	38.50	
CAROLINE	M	GELSOMINO	1441	Providence School Dept.	PRSB	38.00	
AUDREY	A	KILSEY	1441	Providence School Dept.	PRSB	38.00	
JAMES	J	KILEY	1091	Coventry Public Schools	PRSB	38.00	
RAYMOND	F	DOYLE	1611	West Warwick School Dept.	PRSB	37.25	
THERESA	A	HAWKINS	1373	North Kingstown School Dept. (NC)	PRMS	37.00	
MARGARITA		DEMPSEY	1201	Foster/Glocester Reg. School Dist.	PRAM	36.00	
ANTHONY		DELSIGNORE	1111	Cranston School Dept.	PRSB	35.00	
FRANK		PALLOTTA JR	1191	Foster School Dist.	PRAM	34.00	
LINDA	M	LEFEBVRE	1441	Providence School Dept.	PRSB	33.50	
SANDRA	H	WYTRWAL	1123	Cumberland School Dept. (NC)	PRMS	33.00	
REBECCA	J	HANDY	1611	West Warwick School Dept.	PRSB	32.75	
FRANK	C	PICCIRILLI	1441	Providence School Dept.	PRSB	32.00	

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
PRSB--SUBSTITUTE AND IN A STATE SCHOOL SUB; PRAM--VACANCY; PRMS--MUNICIPAL IN A SCHOOL REPORT DTD 08-06-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
CAROL	A	ROSA	1421	Portsmouth School Dept.	PRSB	31.00	
DEBRA	A	SIMONE	1031	Burrillville School Dept.	PRSB	31.00	
ROSEMARY HAYES		SANTOS	1441	Providence School Dept.	PRSB	31.00	
LILLIAN		RODRIGUEZ	1413	Pawtucket School Dept. (NC)	PRMS	30.55	
KATHLEEN	M	MCAULIFFE	1111	Cranston School Dept.	PRSB	30.50	
ERIC	S	PETTINE	1621	Westerly School Dept.	PRSB	30.50	
RONALD	F	MARA	1441	Providence School Dept.	PRSB	30.00	
JOYCE	P	FINLEY	1381	North Providence School Dept.	PRAM	30.00	
DIANE	B	HENAULT	1371	North Kingstown School Dept.	PRSB	30.00	
SUSAN	A	ANZEVENO	1381	North Providence School Dept.	PRAM	30.00	
CHARLES		MELLO	1021	Bristol Warren Reg. School Dist.	PRSB	30.00	
JAYNE	S	BAILEY	1091	Coventry Public Schools	PRSB	30.00	
KENNETH	C	PERRY	1441	Providence School Dept.	PRSB	29.00	
CHARLAYNE	R	EKELUND	1111	Cranston School Dept.	PRSB	29.00	
MARY	K	GREENAN	1491	South Kingstown School Dept.	PRSB	28.00	
KRISTINE		BELL	1073	Chariho Regional School Dist. (NC)	PRMS	28.00	
SUSAN	S	ENGLAND	1371	North Kingstown School Dept.	PRSB	28.00	
BEATRICE	B	JOHNSON	1381	North Providence School Dept.	PRAM	28.00	
CLAUDE	M	WATSKY	1491	South Kingstown School Dept.	PRSB	28.00	
HELEN		SISCO	1471	Smithfield School Dept.	PRSB	27.50	
MARY		SHIEL-L'ESPERANCE	1471	Smithfield School Dept.	PRSB	27.00	
MARY	E	BRANCATO	1621	Westerly School Dept.	PRSB	26.00	
NANCY	E	PHILLIPS	1631	Woonsocket School Dept.	PRSB	26.00	
MARIA	G	JONES	1621	Westerly School Dept.	PRSB	25.50	
STEVEN	W	COOPER	1413	Pawtucket School Dept. (NC)	PRMS	25.10	
ANN	R	BENZO	1091	Coventry Public Schools	PRSB	25.00	
LAUREN		GABRILOWITZ	1331	Narragansett School Dept.	PRSB	25.00	
DEBORAH	D	MELLION	1631	Woonsocket School Dept.	PRSB	24.50	
MARCIA	A	LINBACK	1123	Cumberland School Dept. (NC)	PRMS	24.50	
DONNA		LANGTON	1411	Pawtucket School Dept.	PRSB	24.50	
JAMES	E	HAWORTH	1111	Cranston School Dept.	PRSB	24.00	
JUDITH		VALENTE	1201	Foster/Glocester Reg. School Dist.	PRSB	24.00	
LORI		MARSHALL	1671	International Charter School	PRAM	24.00	
DIANE	M	TOURANGEAU	1611	West Warwick School Dept.	PRSB	23.00	
LINDA	J	GAGNON	1031	Burrillville School Dept.	PRSB	23.00	
PATRICIA		RIBEIRO	1611	West Warwick School Dept.	PRSB	23.00	
THOMAS	R	HINES	1471	Smithfield School Dept.	PRSB	23.00	
CLAIRE		LAQUERRE	1631	Woonsocket School Dept.	PRSB	23.00	
THOMAS		RICHARDSON	1073	Chariho Regional School Dist. (NC)	PRMS	22.50	

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
PRSB--SUBSTITUTE AND IN A STATE SCHOOL SUB; PRAM--VACANCY; PRMS--MUNICIPAL IN A SCHOOL REPORT DTD 08-06-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
SANDRA	L	BAZINET	1473	Smithfield School Dept. (NC)	PRMS	22.50	
YVETTE	Y	LAMBERT	1123	Cumberland School Dept. (NC)	PRMS	22.50	
DONNA	M	CABRAL MEIZOSO	1471	Smithfield School Dept.	PRSB	22.50	
PAUL	W	VIGEANT	1611	West Warwick School Dept.	PRSB	22.00	
PAMELA	R	RINALDI	1411	Pawtucket School Dept.	PRSB	22.00	
LINDA	A	BEVILAQUA	1571	Warwick School Dept.	PRSB	21.00	
GEORGIA		FORTUNATO	1321	Middletown Public Schools	PRAM	21.00	
MARIE		GRIST	1061	Central Falls Collaborative	PRSB	21.00	
LINDA	A	TERRANOVA	1621	Westerly School Dept.	PRSB	20.50	
BARBARA	C	MORSE	1371	North Kingstown School Dept.	PRSB	20.00	
PATRICIA	L	MAXWELL	1091	Coventry Public Schools	PRSB	19.50	
JOHN	E	LAWRENCE	1471	Smithfield School Dept.	PRSB	19.00	
CLAUDIA		BARRETT	1441	Providence School Dept.	PRSB	19.00	
SUSAN	E	HOAGLUND	1731	The Greene School	PRAM	19.00	
SANDRA	M	REGO	1091	Coventry Public Schools	PRSB	19.00	
LISA	J	TUTAJ-HARPIN	1031	Burrillville School Dept.	PRAM	19.00	
SUSAN		MROCZKA	1631	Woonsocket School Dept.	PRSB	19.00	
JERILYN	M	TAMEO	1611	West Warwick School Dept.	PRSB	18.50	
ALISON		ARRUDA	1421	Portsmouth School Dept.	PRSB	18.50	
DOREEN		HUDSON	1283	Johnston School Dept. (NC)	PRMS	18.00	
ANGELO		NERI	1441	Providence School Dept.	PRSB	18.00	
LINDA	D	ACTON	1371	North Kingstown School Dept.	PRSB	18.00	
JUNE		KINIGSTEIN	1491	South Kingstown School Dept.	PRAM	18.00	
ELGERINE		ROBERTS	1441	Providence School Dept.	PRSB	18.00	
DIANNE	E	PERETTI	1411	Pawtucket School Dept.	PRSB	18.00	
AGNES	M	SUMMERLY	1441	Providence School Dept.	PRSB	18.00	
KENNETH		GACCIONE	1183	Exeter/West Greenwich Reg. Schools (NC)	PRMS	17.81	
SARAH	S	GOLDBERG	1123	Cumberland School Dept. (NC)	PRMS	17.50	
STEVEN	A	ENRIGHT	1371	North Kingstown School Dept.	PRSB	17.50	
JOSEPH		BRAGANCA	1413	Pawtucket School Dept. (NC)	PRMS	17.05	
GEORGIA		FORTUNATO	1281	Johnston School Dept.	PRSB	17.00	
AUGUSTO		GOMES	1091	Coventry Public Schools	PRSB	17.00	
PATRICIA	E	GENTILE	1621	Westerly School Dept.	PRSB	17.00	
IRENE	B	SULLIVAN	1271	Jamestown School Dept.	PRSB	17.00	
JOHN		JASIONOWSKI	1413	Pawtucket School Dept. (NC)	PRMS	16.05	
JOHN	J	RIBEIRO	1611	West Warwick School Dept.	PRSB	16.00	
CAROL	A	MUNDY	1123	Cumberland School Dept. (NC)	PRMS	16.00	
DONNA	M	FERRUCCI	1151	East Greenwich School Dept.	PRSB	16.00	
LAURIE	A	MAGNETTE	1441	Providence School Dept.	PRSB	15.00	

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
PRSB--SUBSTITUTE AND IN A STATE SCHOOL SUB; PRAM--VACANCY; PRMS--MUNICIPAL IN A SCHOOL REPORT DTD 08-06-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
HANNA	M	GALLO	1111	Cranston School Dept.	PRSB	15.00	
CAROLYN	M	PELZMAN	1471	Smithfield School Dept.	PRSB	15.00	
SUSAN	J	ROQUE	1021	Bristol Warren Reg. School Dist.	PRSB	15.00	
SARAH	S	GOLDBERG	1461	Scituate School Dept.	PRAM	15.00	
MARIO	E	PAPITTO	1063	Central Falls School Dist. (NC)	PRMS	15.00	
JOHN		JASIONOWSKI	1411	Pawtucket School Dept.	PRAM	14.50	
MARIO	E	PAPITTO	1061	Central Falls Collaborative	PRAM	14.50	
MADLYN	C	MCARDLE	1021	Bristol Warren Reg. School Dist.	PRAM	14.00	
PETER	M	BASILIERE	1071	Chariho Regional School Dist.	PRSB	14.00	
RUSSELL	D	NOBLE	1001	Barrington Public Schools	PRSB	13.50	
JO-ANN	E	WUNSCHER	1411	Pawtucket School Dept.	PRSB	13.50	
BARBARA		RUGGIERI	1113	Cranston School Dept. (NC)	PRMS	13.00	
LOUISE	A	DENHAM	1281	Johnston School Dept.	PRSB	13.00	
REGINE		TARDIEU	1441	Providence School Dept.	PRSB	13.00	
ANN	M	FAGAN	1353	Newport School Dept. (NC)	PRMS	13.00	
DAVID	M	KENNEDY	1073	Chariho Regional School Dist. (NC)	PRMS	13.00	
JANICE	I	SILVIA	1023	Bristol Warren Reg. School Dist. (NC)	PRMS	13.00	
JOHN L	P	BREGUET	1471	Smithfield School Dept.	PRSB	12.50	
CYNTHIA	D	FERREIRA	1123	Cumberland School Dept. (NC)	PRMS	12.50	
RENE	P	HORENT	1091	Coventry Public Schools	PRSB	12.00	
PATRICIA	M	MACE	1353	Newport School Dept. (NC)	PRMS	12.00	
KATHY		DIAS	1441	Providence School Dept.	PRSB	12.00	
MARGARET	A	MADOIAN	1411	Pawtucket School Dept.	PRSB	12.00	
GIUSEPPE		DISERIO	1473	Smithfield School Dept. (NC)	PRMS	12.00	
MARIE	F	DRUMM	1611	West Warwick School Dept.	PRSB	11.50	
JUDITH		VALENTE	1201	Foster/Glocester Reg. School Dist.	PRAM	11.00	
CECILIA	M	BERNARDO	1411	Pawtucket School Dept.	PRSB	11.00	
MARIA	A	LOPES	1411	Pawtucket School Dept.	PRAM	11.00	
SUSAN	A	MARTIN	1151	East Greenwich School Dept.	PRAM	11.00	
SUSAN	A	MARTIN	1441	Providence School Dept.	PRSB	11.00	
LESLIE	A	GILMAN	1321	Middletown Public Schools	PRAM	11.00	
LESLIE	A	GILMAN	1321	Middletown Public Schools	PRSB	11.00	
MIKIKO		MORIMURA	1441	Providence School Dept.	PRSB	11.00	
LAVINIA	J	ELLIS	1491	South Kingstown School Dept.	PRAM	11.00	
SHEILA	K	CAHILL	1371	North Kingstown School Dept.	PRSB	10.50	
NANCY		INZER	1031	Burrillville School Dept.	PRSB	10.00	
PAMELA	J	HUSEREAU	1621	Westerly School Dept.	PRSB	10.00	
ELIZABETH	M	ALEXANDER	1001	Barrington Public Schools	PRSB	9.50	
KATHLEEN		LARSON	1091	Coventry Public Schools	PRSB	9.00	

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
PRSB--SUBSTITUTE AND IN A STATE SCHOOL SUB; PRAM--VACANCY; PRMS--MUNICIPAL IN A SCHOOL REPORT DTD 08-06-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
AUDREY		TROLL	1001	Barrington Public Schools	PRSB	9.00	
SANDRA		LENORE	1471	Smithfield School Dept.	PRSB	9.00	
TERESA		SANGERMANO	1441	Providence School Dept.	PRSB	8.00	
JEAN	E	BEVERIDGE	1371	North Kingstown School Dept.	PRSB	8.00	
KAREN	A	KING	1191	Foster School Dist.	PRSB	8.00	
KAREN	L	RASNICK	1441	Providence School Dept.	PRSB	8.00	
ELIZABETH	J	AHO	1271	Jamestown School Dept.	PRSB	8.00	
SUSAN	A	MARTIN	1491	South Kingstown School Dept.	PRSB	8.00	
MARYANNE		GREGORY	1121	Cumberland School Dept.	PRSB	7.50	
DOLORES	E	O'ROURKE	1091	Coventry Public Schools	PRSB	7.50	
JAMES	H	DILLON	1091	Coventry Public Schools	PRAM	7.50	
STEPHEN	P	WALKER	1091	Coventry Public Schools	PRSB	7.00	
MARY KATE		CORRY	1413	Pawtucket School Dept. (NC)	PRMS	7.00	
THOMAS	P	MONTAQUILA	1441	Providence School Dept.	PRSB	7.00	
CYNTHIA	L	AZZA	1151	East Greenwich School Dept.	PRSB	7.00	
ELIZABETH	S	PERRY	1007	Barrington COLA NonCertifieds	PRMS	7.00	
CINDY		FORDE	1091	Coventry Public Schools	PRSB	6.50	
SHIRLEY-ANN		HALL	1091	Coventry Public Schools	PRSB	6.00	
EDWARD	J	FERRARIO	1371	North Kingstown School Dept.	PRSB	6.00	
BRIDGET		WHITE	1371	North Kingstown School Dept.	PRSB	6.00	
DIANE		ENGELS	1631	Woonsocket School Dept.	PRSB	6.00	
CAROL		SCHLINK	1441	Providence School Dept.	PRSB	6.00	
GEORGE		MCFADDEN	1441	Providence School Dept.	PRSB	6.00	
ANTHONY	J	TUTALO	1441	Providence School Dept.	PRSB	6.00	
JANE	P	DOYLE	1273	Jamestown School Dept. (NC)	PRMS	6.00	
MARGARET		MCCABE	1413	Pawtucket School Dept. (NC)	PRMS	5.55	
SUZANNE	G	EANNARINO	1393	North Smithfield School Dept. (NC)	PRMS	5.50	
BETTY	A	NADROWSKI	1091	Coventry Public Schools	PRSB	5.50	
ROSINA	J	GUISE	1411	Pawtucket School Dept.	PRSB	5.50	
CAROL	A	BROWN	1151	East Greenwich School Dept.	PRAM	5.50	
MARIA	A	LOPES	1413	Pawtucket School Dept. (NC)	PRMS	5.05	
VIOLETTE		FALK	1441	Providence School Dept.	PRSB	5.00	
NANCY	A	VITULLI	1441	Providence School Dept.	PRSB	5.00	
PATRICIA	J	BENTLEY	1611	West Warwick School Dept.	PRSB	5.00	
MARY JO		REIDY	1111	Cranston School Dept.	PRSB	5.00	
KAREN		TARASKA	1183	Exeter/West Greenwich Reg. Schools (NC)	PRMS	4.96	
PATRICIA	J	BRISSETTE	1001	Barrington Public Schools	PRSB	4.55	
THOMAS	V	STEPKA	1123	Cumberland School Dept. (NC)	PRMS	4.50	
DONNA	J	SIECZKIEWICZ	1073	Chariho Regional School Dist. (NC)	PRMS	4.50	

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
PRSB--SUBSTITUTE AND IN A STATE SCHOOL SUB; PRAM--VACANCY; PRMS--MUNICIPAL IN A SCHOOL REPORT DTD 08-06-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
LAVINIA	J	ELLIS	1491	South Kingstown School Dept.	PRSB	4.50	
DEBRA	J	ZEPP	1491	South Kingstown School Dept.	PRSB	4.00	
DIANA	M	CALISE	1611	West Warwick School Dept.	PRSB	4.00	
BARBARA		SWIENTON	1341	New Shoreham School Dist.	PRSB	4.00	
MARGARET		MCCABE	1411	Pawtucket School Dept.	PRAM	4.00	
ANNE	T	PARISEAU	1441	Providence School Dept.	PRSB	4.00	
TERRENCE	J	MERKEL	1371	North Kingstown School Dept.	PRSB	4.00	
ANNMARIE		MISSAGHIAN	1441	Providence School Dept.	PRSB	4.00	
MARIO	E	PAPITTO	1061	Central Falls Collaborative	PRSB	3.50	
PAMELA		CHAVES	1181	Exeter/West Greenwich Reg. Schools	PRSB	3.50	
SCOTT	M	NELSON	1341	New Shoreham School Dist.	PRAM	3.00	
JOHN	D	MAZZOCCA	1441	Providence School Dept.	PRSB	3.00	
JAMES	E	MURANO	1371	North Kingstown School Dept.	PRSB	3.00	
JUDITH	A	CALABRETTA	1271	Jamestown School Dept.	PRSB	3.00	
BETSY		VONSPRECKELSEN	1411	Pawtucket School Dept.	PRAM	3.00	
CAROL		VESCERA	1411	Pawtucket School Dept.	PRSB	2.50	
SHIRLEY		ST. AMAND	1091	Coventry Public Schools	PRSB	2.50	
KAREN	A	SORRENTINE	1411	Pawtucket School Dept.	PRSB	2.50	
MARY	W	THAKE	1441	Providence School Dept.	PRSB	2.00	
MARY KATE		CORRY	1411	Pawtucket School Dept.	PRAM	2.00	
DIANE	L	BRENNAN	1201	Foster/Glocester Reg. School Dist.	PRAM	2.00	
BARBARA		SWIENTON	1341	New Shoreham School Dist.	PRAM	2.00	
KAREN	A	SORRENTINE	1411	Pawtucket School Dept.	PRAM	2.00	
TERESA		EAGAN	1341	New Shoreham School Dist.	PRAM	2.00	
SANDRA		BRAULT	1441	Providence School Dept.	PRSB	2.00	
STEVEN	W	COOPER	1411	Pawtucket School Dept.	PRAM	2.00	
THOMAS		RICHARDSON	1071	Chariho Regional School Dist.	PRSB	1.50	
CAROL	J	WELESKO	1373	North Kingstown School Dept. (NC)	PRMS	1.50	
KATHRYN		MANSFIELD	1631	Woonsocket School Dept.	PRSB	1.00	
SANDRA	J	GAUMONT	1061	Central Falls Collaborative	PRAM	1.00	
LAURANNE	M	HOWARD	1473	Smithfield School Dept. (NC)	PRMS	1.00	
STEVEN		KING	1491	South Kingstown School Dept.	PRSB	1.00	
CATHERINE	A	CHATOWSKY	1411	Pawtucket School Dept.	PRSB	1.00	
JOSEPH		BRAGANCA	1411	Pawtucket School Dept.	PRAM	1.00	
DOREEN		RAULINO	1441	Providence School Dept.	PRSB	1.00	
LORI		DESIMONE	1301	Lincoln School Dept.	PRSB	1.00	
LESLIE	A	ANDRADE	1441	Providence School Dept.	PRSB	1.00	
BRUCE	H	LENORE	1471	Smithfield School Dept.	PRSB	1.00	
BETSY		VONSPRECKELSEN	1411	Pawtucket School Dept.	PRSB	1.00	

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
PRSB--SUBSTITUTE AND IN A STATE SCHOOL SUB; PRAM--VACANCY; PRMS--MUNICIPAL IN A SCHOOL REPORT DTD 08-06-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
OTELINDA	L	CHARPENTIER	1411	Pawtucket School Dept.	PRSB	1.00	
SALLY ANN		ANDREOZZI	1073	Chariho Regional School Dist. (NC)	PRMS	1.00	
BARBARA		BEAL	1283	Johnston School Dept. (NC)	PRMS	1.00	
KATHLEEN		SHAFFER	1091	Coventry Public Schools	PRSB	0.50	
KIMBERLY	A	VERNAVA	1091	Coventry Public Schools	PRSB	0.50	

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
PRSB--SUBSTITUTE AND IN A STATE SCHOOL SUB; PRAM--VACANCY; PRMS--MUNICIPAL IN A SCHOOL REPORT DTD 09-05-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
MICHAEL	C	TRAFICANTE	1113	Cranston School Dept. (NC)	PRMS	233.00	RIGL 16-16-24.2
ANDY		BARNES	1301	Lincoln School Dept.	PRSB	179.00	RIGL 16-16-24.2
MAUREEN	A	PINKSAW	1441	Providence School Dept.	PRSB	174.00	RIGL 16-16-24.2
SANDRA	G	LEWIS	1441	Providence School Dept.	PRSB	174.00	RIGL 16-16-24.2
BEVERLY		BERNIER	1113	Cranston School Dept. (NC)	PRMS	170.00	RIGL 16-16-24.2
JUAN	A	RODRIGUEZ	1441	Providence School Dept.	PRSB	169.00	RIGL 16-16-24.2
GERALD	F	LUONGO	1441	Providence School Dept.	PRSB	168.00	RIGL 16-16-24.2
SANDRA	J	BRASIL	1413	Pawtucket School Dept. (NC)	PRMS	166.00	RIGL 16-16-24.2
PAULA	G	FUSCO	1621	Westerly School Dept.	PRSB	165.00	RIGL 16-16-24.2
GERARD	S	ZANNELLA	1071	Chariho Regional School Dist.	PRSB	165.00	RIGL 16-16-24.2
DAVID	M	VALEDOFSKY	1441	Providence School Dept.	PRSB	163.50	RIGL 16-16-24.2
THOMAS		MCGHEE	1441	Providence School Dept.	PRSB	163.00	RIGL 16-16-24.2
ROSE	M	CACCHIOTTI	1441	Providence School Dept.	PRSB	160.50	RIGL 16-16-24.2
RAFAEL	E	LUNA	1441	Providence School Dept.	PRSB	158.00	RIGL 16-16-24.2
PATRICIA		AMORE	1613	West Warwick School Dept (NC)	PRMS	155.00	RIGL 16-16-24.2
LESLIE	R	WALTON	1441	Providence School Dept.	PRSB	155.00	RIGL 16-16-24.2
CHRISTINE	F	EGAN	1493	South Kingstown School Dept. (NC)	PRMS	152.50	RIGL 16-16-24.2
ROY	F	CLEMENTS	1441	Providence School Dept.	PRSB	151.00	RIGL 16-16-24.2
MICHAEL		TOPAZIO	1001	Barrington Public Schools	PRSB	140.50	RIGL 16-16-24.2
KENNETH	L	PECKHAM	1631	Woonsocket School Dept.	PRSB	138.00	RIGL 16-16-24.2
LAWRENCE	P	BYRNE	1441	Providence School Dept.	PRSB	137.00	RIGL 16-16-24.2
FRANCIS	A	PALAZZI	1441	Providence School Dept.	PRSB	137.00	RIGL 16-16-24.2
HELAINÉ	F	HAGER	1441	Providence School Dept.	PRSB	137.00	RIGL 16-16-24.2
LORNA		O'CONNELL	1411	Pawtucket School Dept.	PRSB	135.00	RIGL 16-16-24.2
DANIEL		WARNER	1341	New Shoreham School Dist.	PRAM	134.00	RIGL 16-16-24.2
WILLIAM	J	PARE	1441	Providence School Dept.	PRSB	133.00	RIGL 16-16-24.2
LISA	D	MACCHIONI	1441	Providence School Dept.	PRSB	131.00	RIGL 16-16-24.2
PETER	J	BULLOCK	1441	Providence School Dept.	PRSB	131.00	RIGL 16-16-24.2
SALLY		GARABEDIAN	1441	Providence School Dept.	PRSB	131.00	RIGL 16-16-24.2
ANN		BARRY	1411	Pawtucket School Dept.	PRSB	129.00	RIGL 16-16-24.2
DENISE	T	ZAVOTA	1471	Smithfield School Dept.	PRSB	128.50	RIGL 16-16-24.2
DONNA	M	HEROUX-EVERSON	1441	Providence School Dept.	PRSB	128.00	RIGL 16-16-24.2
NELLIE		MAKAROVA	1441	Providence School Dept.	PRSB	127.50	RIGL 16-16-24.2
LOUIS		TORO	1441	Providence School Dept.	PRSB	126.00	RIGL 16-16-24.2
DONNA		LOMBARDI	1441	Providence School Dept.	PRSB	126.00	RIGL 16-16-24.2
ANTHONY	A	SEOANE	1411	Pawtucket School Dept.	PRSB	125.50	RIGL 16-16-24.2
LEONARDA	A	URENA	1441	Providence School Dept.	PRSB	122.00	RIGL 16-16-24.2
DONNA	A	DILANNA-MOORE	1441	Providence School Dept.	PRSB	120.00	RIGL 16-16-24.2

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
PRSB--SUBSTITUTE AND IN A STATE SCHOOL SUB; PRAM--VACANCY; PRMS--MUNICIPAL IN A SCHOOL REPORT DTD 09-05-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
LORI		DESIMONE	1381	North Providence School Dept.	PRAM	119.00	RIGL 16-16-24.2
ANN-MARIE		D AMBROSIO	1441	Providence School Dept.	PRSB	119.00	RIGL 16-16-24.2
JOHN		CANNADY	1441	Providence School Dept.	PRSB	116.00	RIGL 16-16-24.2
LORRAINE	S	MOSCHELLA	1381	North Providence School Dept.	PRAM	114.50	RIGL 16-16-24.2
ARLENE		KIBARIAN	1441	Providence School Dept.	PRSB	113.00	RIGL 16-16-24.2
GLADYS		OLAGBEGI-FAKUNLE	1441	Providence School Dept.	PRSB	113.00	RIGL 16-16-24.2
SARA		MELIN	1441	Providence School Dept.	PRSB	111.00	RIGL 16-16-24.2
ZITA		BUTLER	1411	Pawtucket School Dept.	PRSB	109.50	RIGL 16-16-24.2
PAULA	M	CHIODO	1441	Providence School Dept.	PRSB	109.00	RIGL 16-16-24.2
SUZANNE		MONIZ	1661	Kingston Hill Academy School	PRSB	109.00	RIGL 16-16-24.2
LORY	I	FITZGERALD	1441	Providence School Dept.	PRSB	108.00	RIGL 16-16-24.2
MARTHA		BADIGIAN	1491	South Kingstown School Dept.	PRAM	108.00	awaiting letter
MARY SUE		FRISHMAN	1621	Westerly School Dept.	PRSB	105.00	awaiting letter
CAROLYN	J	ROSEMAN	1281	Johnston School Dept.	PRSB	105.00	awaiting letter
KIMBERLY	R	ALVES	1441	Providence School Dept.	PRSB	104.00	awaiting letter
BOLANLE	I	AWOSIKA	1441	Providence School Dept.	PRSB	104.00	RIGL 16-16-24.2
ELIZABETH	A	HURLEY	1441	Providence School Dept.	PRSB	103.00	RIGL 16-16-24.2
ELLEN	S	HOUSE	1441	Providence School Dept.	PRSB	103.00	RIGL 16-16-24.2
LINDA		KARSULAVITCH	1411	Pawtucket School Dept.	PRAM	103.00	awaiting letter
RICHARD	D	D'AGOSTINO	1411	Pawtucket School Dept.	PRSB	102.50	awaiting letter
CLAUDIA		VIEIRA	1411	Pawtucket School Dept.	PRSB	102.50	awaiting letter
DEBRA		MILLER	1411	Pawtucket School Dept.	PRSB	101.00	RIGL 16-16-24.2
ARTHUR	A	CORSINI	1471	Smithfield School Dept.	PRSB	100.50	awaiting letter
SHIRLEY	A	MCBRIDE	1441	Providence School Dept.	PRSB	100.00	RIGL 16-16-24.2
PEARL		HOLLOWAY	1441	Providence School Dept.	PRSB	100.00	RIGL 16-16-24.2
LAURIE	G	SULLIVAN	1571	Warwick School Dept.	PRSB	99.00	awaiting letter
SUSAN		CASEY TORREY	1421	Portsmouth School Dept.	PRAM	99.00	awaiting letter
DIANNE	E	PERETTI	1381	North Providence School Dept.	PRAM	98.00	RIGL 16-16-24.2
CLAUDIA		ROULEAU	1091	Coventry Public Schools	PRSB	97.00	awaiting letter
JOYCE		BERNAU	1441	Providence School Dept.	PRSB	97.00	RIGL 16-16-24.2
EMILY	M	ELLIS	1441	Providence School Dept.	PRSB	97.00	RIGL 16-16-24.2
ANNE	M	BOBOLA	1381	North Providence School Dept.	PRAM	96.00	awaiting letter
JO ANN	M	FEDE	1281	Johnston School Dept.	PRSB	95.00	awaiting letter
THELMA	E	BURBANK	1411	Pawtucket School Dept.	PRSB	95.00	awaiting letter
LYNNE	I	EDMONDS	1441	Providence School Dept.	PRSB	93.00	awaiting letter
PATRICIA	L	GIARRUSSO	1491	South Kingstown School Dept.	PRSB	93.00	awaiting letter
SANDRA	A	SHAW	1001	Barrington Public Schools	PRAM	92.50	awaiting letter
ANA	M	FEENSTRA	1441	Providence School Dept.	PRSB	91.00	awaiting letter

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
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First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
JUDITH	A	ANDREOZZI	1441	Providence School Dept.	PRSB	91.00	awaiting letter
BERNADETTE	A	BOWEN	1111	Cranston School Dept.	PRSB	90.00	At limit
BARBARA		MCARDLE	1441	Providence School Dept.	PRSB	90.00	At limit
OLGA		GARIEPY	1631	Woonsocket School Dept.	PRSB	90.00	At limit
GREGORY		MURPHY	1201	Foster/Glocester Reg. School Dist.	PRAM	90.00	At limit
JUDITH	H	SMITH	1271	Jamestown School Dept.	PRSB	90.00	At limit
MICHAEL	L	CONVERY	1341	New Shoreham School Dist.	PRAM	89.50	Close to limit
ANN		HORGAN	1091	Coventry Public Schools	PRSB	89.50	Close to limit
MARY	E	FARGNOLI-LEONE	1571	Warwick School Dept.	PRAM	89.50	Close to limit
DONNA	E	NASSA	1571	Warwick School Dept.	PRAM	89.50	Close to limit
DONNA		PERROTTA	1441	Providence School Dept.	PRSB	89.00	Close to limit
CINDY	A	NORMAND	1341	New Shoreham School Dist.	PRAM	88.50	Close to limit
DOROTHY		MURRAY	1031	Burrillville School Dept.	PRAM	88.00	Close to limit
BRUCE	C	WELLER	1151	East Greenwich School Dept.	PRSB	88.00	Close to limit
CINDY	D	ENGELHARDT	1441	Providence School Dept.	PRSB	87.00	Close to limit
JOSE		DAJER	1441	Providence School Dept.	PRSB	87.00	Close to limit
JOHN	J	SCANLON	1111	Cranston School Dept.	PRSB	86.50	Close to limit
PAUL	W	VIGEANT	1731	The Greene School	PRAM	86.50	Close to limit
PATRICIA		MAZZA	1411	Pawtucket School Dept.	PRSB	86.00	Close to limit
STEVEN	B	KENNY	1091	Coventry Public Schools	PRSB	86.00	Close to limit
CAROL		LANOIE	1631	Woonsocket School Dept.	PRSB	86.00	Close to limit
KATHLEEN	A	CONNELL	1471	Smithfield School Dept.	PRSB	85.50	Close to limit
AUDREY	J	HIRSCH	1331	Narragansett School Dept.	PRSB	85.00	Close to limit
MAUREEN	H	AVENO	1121	Cumberland School Dept.	PRSB	84.50	Close to limit
BRADLEY	W	MORGAN	1633	Woonsocket School Dept. (NC)	PRMS	84.00	At limit
FRANCIS		LALIBERTE	1411	Pawtucket School Dept.	PRAM	84.00	Close to limit
MICHAEL		PETRARCA	1191	Foster School Dist.	PRAM	84.00	Close to limit
CHERYL		LARIVIERE	1301	Lincoln School Dept.	PRSB	83.50	Close to limit
JOSEPH	R	PIRRAGLIA	1281	Johnston School Dept.	PRSB	83.00	Close to limit
LINDA	C	GLORIA	1441	Providence School Dept.	PRSB	83.00	Close to limit
KAREN	T	MUIR	1441	Providence School Dept.	PRSB	83.00	Close to limit
WILLIAM		WEBB	1281	Johnston School Dept.	PRSB	82.50	Close to limit
SALLY	A.	MITCHELL	1461	Scituate School Dept.	PRAM	81.00	Close to limit
MARIA	J	MANSELLA	1031	Burrillville School Dept.	PRAM	81.00	Close to limit
ALEXIS		MEYER	1151	East Greenwich School Dept.	PRAM	81.00	Close to limit
BARBARA		RIX	1001	Barrington Public Schools	PRSB	81.00	Close to limit
EILEEN	M	RICE	1351	Newport School Dept.	PRSB	81.00	Close to limit
DANIEL		LILLEY	1441	Providence School Dept.	PRSB	81.00	Close to limit

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
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First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
NADINE		DISTEFANO	1441	Providence School Dept.	PRSB	80.50	Close to limit
SANDRA		KERSHAW	1201	Foster/Glocester Reg. School Dist.	PRSB	79.00	
GINA	M	VECCHIO	1061	Central Falls Collaborative	PRAM	78.50	
MARIE	F	LUPINO	1111	Cranston School Dept.	PRSB	78.00	
DEBBI	A	MICELI	1071	Chariho Regional School Dist.	PRSB	77.00	
MARGARET	M	LEVEILLE	1441	Providence School Dept.	PRSB	77.00	At limit
RUSSELL	E	SPENCER	1153	East Greenwich School Dist. (NC)	PRMS	77.00	
CARMEN	M	ROBICHAUD	1441	Providence School Dept.	PRSB	77.00	
MARGUERITE		DELPONTE	1381	North Providence School Dept.	PRAM	77.00	
FRANCESCA		ORSINI	1441	Providence School Dept.	PRSB	76.00	
CHARLES	M	MOREAU	1007	Barrington COLA NonCertifieds	PRMS	75.00	At limit
ELIZABETH	A	CLESAS	1441	Providence School Dept.	PRSB	75.00	
MAUREEN	E	FARRELL	1441	Providence School Dept.	PRSB	75.00	
SANTIAGO		ALMANZAR	1441	Providence School Dept.	PRSB	75.00	
DAVID	R	BENTLEY	1273	Jamestown School Dept. (NC)	PRMS	75.00	
SUSAN	A	EMERSON	1611	West Warwick School Dept.	PRSB	74.00	Close to limit
ANNE	M	DIAMOND	1441	Providence School Dept.	PRSB	74.00	
DEBORAH		STELLMACH	1441	Providence School Dept.	PRSB	74.00	
C	T	BONZAGNI	1441	Providence School Dept.	PRSB	74.00	
NANCY		QUARRY	1353	Newport School Dept. (NC)	PRMS	73.50	
VIRGINIA	R	DIMASI	1611	West Warwick School Dept.	PRSB	73.50	Close to limit
ALAN	R	CONNORS	1033	Burrillville School Dept. (NC)	PRMS	73.00	
DONNA	A	GATTINELLA	1061	Central Falls Collaborative	PRSB	73.00	
HORTENCIA		ZABALA BUSTILLOS	1441	Providence School Dept.	PRSB	73.00	
LINDA		COLVIN	1031	Burrillville School Dept.	PRSB	72.50	
LAWRENCE	A	OLIVIERI	1441	Providence School Dept.	PRSB	72.00	Close to limit
AMY	H	HORNE	1611	West Warwick School Dept.	PRSB	72.00	
MICHAEL		BARNES	1441	Providence School Dept.	PRAM	71.00	
RICHARD		KERSHAW	1201	Foster/Glocester Reg. School Dist.	PRSB	71.00	
SHERRY		MC GAHAN	1393	North Smithfield School Dept. (NC)	PRMS	70.50	
REBECCA	A	FLORI	1441	Providence School Dept.	PRSB	70.00	Close to limit
PAMELA	A	ALLEN	1151	East Greenwich School Dept.	PRSB	70.00	
JOHN	E	LALLI	1371	North Kingstown School Dept.	PRSB	69.50	
DEBRA	L	MORIARTY	1781	South Side Elementary Charter School	PRAM	69.00	
CATHY	A	FALES	1001	Barrington Public Schools	PRSB	69.00	
PATRICIA	T	RENNER	1073	Chariho Regional School Dist. (NC)	PRMS	69.00	Close to limit
MARTHA	Q	HUSTON	1441	Providence School Dept.	PRSB	68.50	
CHERYL	M	ARNOLD	1283	Johnston School Dept. (NC)	PRMS	68.00	

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
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First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
RALPH	A	MONTELLA	1911	Times2 Academy	PRAM	68.00	
PAMELA	M	ARDIZZONE	1441	Providence School Dept.	PRSB	68.00	
GIANNA		ZANNINI	1441	Providence School Dept.	PRSB	68.00	
BEVERLY	N	SMITH	1571	Warwick School Dept.	PRAM	67.50	
JANICE	M	TALBOT	1091	Coventry Public Schools	PRSB	67.50	
DEBORAH	A	MANCUSO	1281	Johnston School Dept.	PRSB	67.00	
ALYSON	J	DUPRE	1611	West Warwick School Dept.	PRSB	67.00	
DIANE		ENGELS	1381	North Providence School Dept.	PRAM	67.00	
NELLIE	E	CHOMKA	1471	Smithfield School Dept.	PRSB	67.00	
DEBORAH	A	DEION	1621	Westerly School Dept.	PRSB	66.50	
PHYLLIS	R	OELBAUM	1441	Providence School Dept.	PRSB	66.00	
KERRI		LITTLE	1441	Providence School Dept.	PRSB	65.00	
THERESA	M	CONNOR	1441	Providence School Dept.	PRSB	65.00	
ROUAIDA	J	AGHIA	1441	Providence School Dept.	PRSB	65.00	
MARGARET	M	LESSA	1281	Johnston School Dept.	PRSB	64.00	
RICHARD		ZAGRODNY	1631	Woonsocket School Dept.	PRSB	64.00	
SUSAN	E	HACKETT	1091	Coventry Public Schools	PRSB	63.00	
MAUREEN	T	BRACEWELL	1441	Providence School Dept.	PRSB	63.00	
BARBARA		RIOS	1441	Providence School Dept.	PRSB	63.00	
KATHLEEN	M	PERRY	1111	Cranston School Dept.	PRSB	62.50	
ANN	C	CAMPBELL	1123	Cumberland School Dept. (NC)	PRMS	62.00	
JOAO		ARRUDA	1531	Tiverton School Dept.	PRAM	62.00	
ROSEMARY		STEIN	1471	Smithfield School Dept.	PRSB	62.00	
BEVERLY		BABCOCK	1183	Exeter/West Greenwich Reg. Schools (NC)	PRMS	61.94	
GISELE	M	HUMBLE	1611	West Warwick School Dept.	PRSB	61.50	
KATHLEEN		KENNEY	1351	Newport School Dept.	PRSB	61.00	
ELEANOR		VANHOUWE	1631	Woonsocket School Dept.	PRSB	61.00	
DEBORAH		BOLTON	1411	Pawtucket School Dept.	PRSB	60.00	
JOHN		RAO JR	1153	East Greenwich School Dist. (NC)	PRMS	60.00	
DONNA		DINUCCI	1441	Providence School Dept.	PRSB	60.00	
EILEEN	A	MULLANEY	1441	Providence School Dept.	PRSB	60.00	
ELIZABETH		LESPERANCE	1411	Pawtucket School Dept.	PRSB	58.00	
JAMES		COLBERT	1441	Providence School Dept.	PRSB	58.00	
DEBRA	L	MORIARTY	1121	Cumberland School Dept.	PRAM	58.00	
MARIE	L	CASWELL	1611	West Warwick School Dept.	PRSB	57.50	
MICHELLE		GAUTREAU	1631	Woonsocket School Dept.	PRSB	57.50	
DEBORAH	A	LOCKWOOD	1441	Providence School Dept.	PRSB	57.00	
KATHLEEN		CUSHING	1441	Providence School Dept.	PRSB	57.00	

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First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
JOHN	A	ABBATE	1033	Burrillville School Dept. (NC)	PRMS	57.00	
ROSE MARY		TEIXEIRA	1123	Cumberland School Dept. (NC)	PRMS	57.00	
GIL	S	MONTEIRO	1441	Providence School Dept.	PRSB	57.00	
BARBARA		KELLY	1411	Pawtucket School Dept.	PRSB	56.50	
JUNE		MCDERMOTT	1493	South Kingstown School Dept. (NC)	PRMS	56.00	
PETER		MOREAU	1301	Lincoln School Dept.	PRSB	56.00	
JAMES	F	NELSON	1441	Providence School Dept.	PRSB	56.00	
RITA	A	TASCA	1441	Providence School Dept.	PRSB	56.00	
DOUGLAS		FULFORD	1183	Exeter/West Greenwich Reg. Schools (NC)	PRMS	55.00	
DALE		WHITE	1091	Coventry Public Schools	PRSB	55.00	
SANDRA	P	REYNOLDS	1271	Jamestown School Dept.	PRSB	55.00	
DIANE	M	DESIMONE	1441	Providence School Dept.	PRSB	55.00	
NANCY	P	MCGOVERN	1111	Cranston School Dept.	PRSB	54.50	
DEBOURAH	I	PETTERUTI	1571	Warwick School Dept.	PRAM	54.50	
BETSY		MCNEIL	1441	Providence School Dept.	PRSB	54.00	
MARY		PALUMBO	1491	South Kingstown School Dept.	PRSB	54.00	
DONNA	M	OTTAVIANO	1471	Smithfield School Dept.	PRSB	54.00	
HOPE		KIRKCONNELL	1113	Cranston School Dept. (NC)	PRMS	54.00	
KAREN	S	RAFANELLI	1273	Jamestown School Dept. (NC)	PRMS	54.00	
DEBRA		MCCLELLAND	1411	Pawtucket School Dept.	PRSB	53.50	
JOAN	D	OSTER	1381	North Providence School Dept.	PRAM	53.00	
JOAN		ELDREDGE-MOURADJIAN	1331	Narragansett School Dept.	PRSB	53.00	
KATHRYN		CROWLEY	1191	Foster School Dist.	PRAM	52.50	
ELIZABETH	E	MORRIS	1441	Providence School Dept.	PRSB	52.00	
JAMES	M	PARENTE	1471	Smithfield School Dept.	PRSB	52.00	
DONNA	A	GRECO	1283	Johnston School Dept. (NC)	PRMS	52.00	
PAMELA	L	LAW	1071	Chariho Regional School Dist.	PRSB	52.00	
JAMES	C	WILDE	1441	Providence School Dept.	PRSB	52.00	
ROBERT	J	LECHMAN	1473	Smithfield School Dept. (NC)	PRMS	51.50	
NANCY	K	SACCOIA	1471	Smithfield School Dept.	PRSB	51.00	
BRENDA	L	WARNOCK	1411	Pawtucket School Dept.	PRSB	51.00	
MICHELLE	C	JAQUES	1031	Burrillville School Dept.	PRSB	51.00	
DAVID		DAUSCO	1091	Coventry Public Schools	PRSB	51.00	
SHARON		DUNN	1341	New Shoreham School Dist.	PRAM	50.50	
FRANCES	D	BEAUPRE	1621	Westerly School Dept.	PRSB	50.00	
SHEILA		MORGAN	1091	Coventry Public Schools	PRSB	49.00	
DIANE	C	CICCARONE	1441	Providence School Dept.	PRSB	48.00	
JUNE		KINIGSTEIN	1491	South Kingstown School Dept.	PRSB	48.00	

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PRSB--SUBSTITUTE AND IN A STATE SCHOOL SUB; PRAM--VACANCY; PRMS--MUNICIPAL IN A SCHOOL REPORT DTD 09-05-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
JOSEPH		CROWLEY	1571	Warwick School Dept.	PRSB	47.00	
SUSAN	T	SHIPPEE	1201	Foster/Glocester Reg. School Dist.	PRAM	47.00	
PAMALA	M	PAULO	1613	West Warwick School Dept (NC)	PRMS	47.00	
MARIAN	F	VARONE	1123	Cumberland School Dept. (NC)	PRMS	46.50	
SUZANNE	M	SOUZA	1111	Cranston School Dept.	PRSB	46.00	
DONNA		O CONNOR	1441	Providence School Dept.	PRSB	46.00	
ELIZABETH	S	STONER	1001	Barrington Public Schools	PRSB	46.00	
SUSAN		VERRECCHIA	1441	Providence School Dept.	PRSB	46.00	
DAVID	A	SHOGREN	1373	North Kingstown School Dept. (NC)	PRMS	46.00	
NETTIE	L	ALEXANDER	1441	Providence School Dept.	PRSB	46.00	
LISA		WALSH	1491	South Kingstown School Dept.	PRSB	45.00	
ANN	M	LIGUORI	1621	Westerly School Dept.	PRSB	45.00	
WANDA	V	MULLEN	1001	Barrington Public Schools	PRSB	44.50	
STEVEN		DECURTIS	1471	Smithfield School Dept.	PRSB	44.50	
PAULA	G	FUSCO	1621	Westerly School Dept.	PRAM	44.00	
CAROL	A	MUNDY	1121	Cumberland School Dept.	PRSB	43.00	
RENEE		GASPARRI	1411	Pawtucket School Dept.	PRSB	43.00	
CATHERINE	M	SWANTON	1471	Smithfield School Dept.	PRSB	43.00	
KATHLEEN	M	MCAULIFFE	1331	Narragansett School Dept.	PRSB	42.50	
CYNTHIA		O BRIEN	1371	North Kingstown School Dept.	PRSB	42.50	
PATRICIA	A	DIPOLLINO	1071	Chariho Regional School Dist.	PRSB	42.00	
JANICE	E	DEFRANCES	1781	South Side Elementary Charter School	PRAM	41.00	
MARILYN	A	LADD	1373	North Kingstown School Dept. (NC)	PRMS	41.00	
MARY	B	CULLEN	1441	Providence School Dept.	PRSB	41.00	
DAIL	A	BIENKIEWICZ	1001	Barrington Public Schools	PRSB	41.00	
PATRICIA	A	WILLIAMS	1111	Cranston School Dept.	PRSB	41.00	
LORRAINE	L	FUSCO	1411	Pawtucket School Dept.	PRSB	40.50	
CYNTHIA		AUBIN	1441	Providence School Dept.	PRSB	40.50	
MARYELLEN		PIERCE	1373	North Kingstown School Dept. (NC)	PRMS	40.00	
JOANNE	L	PIGOTT	1611	West Warwick School Dept.	PRSB	40.00	
KATHLEEN		WINSOR	1441	Providence School Dept.	PRSB	39.00	
RAYMOND		PITA	1411	Pawtucket School Dept.	PRSB	39.00	
CYNTHIA	L	AZZA	1153	East Greenwich School Dist. (NC)	PRMS	38.50	
LINDA	M	LOMAX	1411	Pawtucket School Dept.	PRAM	38.50	
CAROLINE	M	GELSOMINO	1441	Providence School Dept.	PRSB	38.00	
FRANK		PALLOTTA JR	1191	Foster School Dist.	PRAM	38.00	
AUDREY	A	KILSEY	1441	Providence School Dept.	PRSB	38.00	
JAMES	J	KILEY	1091	Coventry Public Schools	PRSB	38.00	

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First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
RAYMOND	F	DOYLE	1611	West Warwick School Dept.	PRSB	37.25	
THERESA	A	HAWKINS	1373	North Kingstown School Dept. (NC)	PRMS	37.00	
MARGARITA		DEMPSEY	1201	Foster/Glocester Reg. School Dist.	PRAM	36.00	
ANTHONY		DELSIGNORE	1111	Cranston School Dept.	PRSB	35.00	
ALISON		ARRUDA	1421	Portsmouth School Dept.	PRAM	34.00	
LINDA	M	LEFEBVRE	1441	Providence School Dept.	PRSB	33.50	
SANDRA	H	WYTRWAL	1123	Cumberland School Dept. (NC)	PRMS	33.00	
REBECCA	J	HANDY	1611	West Warwick School Dept.	PRSB	32.75	
FRANK	C	PICCIRILLI	1441	Providence School Dept.	PRSB	32.00	
CAROL	A	ROSA	1421	Portsmouth School Dept.	PRSB	31.00	
DEBRA	A	SIMONE	1031	Burrillville School Dept.	PRSB	31.00	
ROSEMARY HAYES		SANTOS	1441	Providence School Dept.	PRSB	31.00	
LILLIAN		RODRIGUEZ	1413	Pawtucket School Dept. (NC)	PRMS	30.55	
KATHLEEN	M	MCAULIFFE	1111	Cranston School Dept.	PRSB	30.50	
NANCY		SOUZA	1421	Portsmouth School Dept.	PRSB	30.50	
ERIC	S	PETTINE	1621	Westerly School Dept.	PRSB	30.50	
RONALD	F	MARA	1441	Providence School Dept.	PRSB	30.00	
JOYCE	P	FINLEY	1381	North Providence School Dept.	PRAM	30.00	
DIANE	B	HENAULT	1371	North Kingstown School Dept.	PRSB	30.00	
SUSAN	A	ANZEVENO	1381	North Providence School Dept.	PRAM	30.00	
CHARLES		MELLO	1021	Bristol Warren Reg. School Dist.	PRSB	30.00	
JAYNE	S	BAILEY	1091	Coventry Public Schools	PRSB	30.00	
KENNETH	C	PERRY	1441	Providence School Dept.	PRSB	29.00	
CHARLAYNE	R	EKELUND	1111	Cranston School Dept.	PRSB	29.00	
MARY	K	GREENAN	1491	South Kingstown School Dept.	PRSB	28.00	
KRISTINE		BELL	1073	Chariho Regional School Dist. (NC)	PRMS	28.00	
SUSAN	S	ENGLAND	1371	North Kingstown School Dept.	PRSB	28.00	
BEATRICE	B	JOHNSON	1381	North Providence School Dept.	PRAM	28.00	
CLAUDE	M	WATSKY	1491	South Kingstown School Dept.	PRSB	28.00	
HELEN		SISCO	1471	Smithfield School Dept.	PRSB	27.50	
MARY		SHIEL-L'ESPERANCE	1471	Smithfield School Dept.	PRSB	27.00	
MARY	E	BRANCATO	1621	Westerly School Dept.	PRSB	26.00	
NANCY	E	PHILLIPS	1631	Woonsocket School Dept.	PRSB	26.00	
MARIA	G	JONES	1621	Westerly School Dept.	PRSB	25.50	
STEVEN	W	COOPER	1413	Pawtucket School Dept. (NC)	PRMS	25.10	
ANN	R	BENZO	1091	Coventry Public Schools	PRSB	25.00	
LAUREN		GABRILOWITZ	1331	Narragansett School Dept.	PRSB	25.00	
DEBORAH	D	MELLION	1631	Woonsocket School Dept.	PRSB	24.50	

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
PRSB--SUBSTITUTE AND IN A STATE SCHOOL SUB; PRAM--VACANCY; PRMS--MUNICIPAL IN A SCHOOL REPORT DTD 09-05-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
MARCIA	A	LINBACK	1123	Cumberland School Dept. (NC)	PRMS	24.50	
DONNA		LANGTON	1411	Pawtucket School Dept.	PRSB	24.50	
JAMES	E	HAWORTH	1111	Cranston School Dept.	PRSB	24.00	
JUDITH		VALENTE	1201	Foster/Glocester Reg. School Dist.	PRSB	24.00	
LORI		MARSHALL	1671	International Charter School	PRAM	24.00	
DIANE	M	TOURANGEAU	1611	West Warwick School Dept.	PRSB	23.00	
LINDA	J	GAGNON	1031	Burrillville School Dept.	PRSB	23.00	
PATRICIA		RIBEIRO	1611	West Warwick School Dept.	PRSB	23.00	
THOMAS	R	HINES	1471	Smithfield School Dept.	PRSB	23.00	
CLAIRE		LAQUERRE	1631	Woonsocket School Dept.	PRSB	23.00	
THOMAS		RICHARDSON	1073	Chariho Regional School Dist. (NC)	PRMS	22.50	
SANDRA	L	BAZINET	1473	Smithfield School Dept. (NC)	PRMS	22.50	
YVETTE	Y	LAMBERT	1123	Cumberland School Dept. (NC)	PRMS	22.50	
DONNA	M	CABRAL MEIZOSO	1471	Smithfield School Dept.	PRSB	22.50	
PAUL	W	VIGEANT	1611	West Warwick School Dept.	PRSB	22.00	
PAMELA	R	RINALDI	1411	Pawtucket School Dept.	PRSB	22.00	
LINDA	A	BEVILAQUA	1571	Warwick School Dept.	PRSB	21.00	
GEORGIA		FORTUNATO	1321	Middletown Public Schools	PRAM	21.00	
MARIE		GRIST	1061	Central Falls Collaborative	PRSB	21.00	
LINDA	A	TERRANOVA	1621	Westerly School Dept.	PRSB	20.50	
BARBARA	C	MORSE	1371	North Kingstown School Dept.	PRSB	20.00	
PATRICIA	L	MAXWELL	1091	Coventry Public Schools	PRSB	19.50	
JOHN	E	LAWRENCE	1471	Smithfield School Dept.	PRSB	19.00	
CLAUDIA		BARRETT	1441	Providence School Dept.	PRSB	19.00	
SUSAN	E	HOAGLUND	1731	The Greene School	PRAM	19.00	
SANDRA	M	REGO	1091	Coventry Public Schools	PRSB	19.00	
LISA	J	TUTAJ-HARPIN	1031	Burrillville School Dept.	PRAM	19.00	
SUSAN		MROCZKA	1631	Woonsocket School Dept.	PRSB	19.00	
JERILYN	M	TAMEO	1611	West Warwick School Dept.	PRSB	18.50	
DOREEN		HUDSON	1283	Johnston School Dept. (NC)	PRMS	18.00	
ANGELO		NERI	1441	Providence School Dept.	PRSB	18.00	
LINDA	D	ACTON	1371	North Kingstown School Dept.	PRSB	18.00	
JUNE		KINIGSTEIN	1491	South Kingstown School Dept.	PRAM	18.00	
ELGERINE		ROBERTS	1441	Providence School Dept.	PRSB	18.00	
DIANNE	E	PERETTI	1411	Pawtucket School Dept.	PRSB	18.00	
AGNES	M	SUMMERLY	1441	Providence School Dept.	PRSB	18.00	
KENNETH		GACCIONE	1183	Exeter/West Greenwich Reg. Schools (NC)	PRMS	17.81	
SARAH	S	GOLDBERG	1123	Cumberland School Dept. (NC)	PRMS	17.50	

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
PRSB--SUBSTITUTE AND IN A STATE SCHOOL SUB; PRAM--VACANCY; PRMS--MUNICIPAL IN A SCHOOL REPORT DTD 09-05-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
STEVEN	A	ENRIGHT	1371	North Kingstown School Dept.	PRSB	17.50	
JOSEPH		BRAGANCA	1413	Pawtucket School Dept. (NC)	PRMS	17.05	
GEORGIA		FORTUNATO	1281	Johnston School Dept.	PRSB	17.00	
AUGUSTO		GOMES	1091	Coventry Public Schools	PRSB	17.00	
PATRICIA	E	GENTILE	1621	Westerly School Dept.	PRSB	17.00	
IRENE	B	SULLIVAN	1271	Jamestown School Dept.	PRSB	17.00	
JOHN		JASIONOWSKI	1413	Pawtucket School Dept. (NC)	PRMS	16.05	
JOHN	J	RIBEIRO	1611	West Warwick School Dept.	PRSB	16.00	
CAROL	A	MUNDY	1123	Cumberland School Dept. (NC)	PRMS	16.00	
DONNA	M	FERRUCCI	1151	East Greenwich School Dept.	PRSB	16.00	
LAURIE	A	MAGNETTE	1441	Providence School Dept.	PRSB	15.00	
HANNA	M	GALLO	1111	Cranston School Dept.	PRSB	15.00	
CAROLYN	M	PELZMAN	1471	Smithfield School Dept.	PRSB	15.00	
SUSAN	J	ROQUE	1021	Bristol Warren Reg. School Dist.	PRSB	15.00	
SARAH	S	GOLDBERG	1461	Scituate School Dept.	PRAM	15.00	
MARIO	E	PAPITTO	1063	Central Falls School Dist. (NC)	PRMS	15.00	
JOHN		JASIONOWSKI	1411	Pawtucket School Dept.	PRAM	14.50	
MARIO	E	PAPITTO	1061	Central Falls Collaborative	PRAM	14.50	
MADLYN	C	MCARDLE	1021	Bristol Warren Reg. School Dist.	PRAM	14.00	
PETER	M	BASILIERE	1071	Chariho Regional School Dist.	PRSB	14.00	
RUSSELL	D	NOBLE	1001	Barrington Public Schools	PRSB	13.50	
JO-ANN	E	WUNSCHER	1411	Pawtucket School Dept.	PRSB	13.50	
BARBARA		RUGGIERI	1113	Cranston School Dept. (NC)	PRMS	13.00	
LOUISE	A	DENHAM	1281	Johnston School Dept.	PRSB	13.00	
REGINE		TARDIEU	1441	Providence School Dept.	PRSB	13.00	
ANN	M	FAGAN	1353	Newport School Dept. (NC)	PRMS	13.00	
DAVID	M	KENNEDY	1073	Chariho Regional School Dist. (NC)	PRMS	13.00	
JANICE	I	SILVIA	1023	Bristol Warren Reg. School Dist. (NC)	PRMS	13.00	
JOHN L	P	BREGUET	1471	Smithfield School Dept.	PRSB	12.50	
CYNTHIA	D	FERREIRA	1123	Cumberland School Dept. (NC)	PRMS	12.50	
RENE	P	HORENT	1091	Coventry Public Schools	PRSB	12.00	
PATRICIA	M	MACE	1353	Newport School Dept. (NC)	PRMS	12.00	
KATHY		DIAS	1441	Providence School Dept.	PRSB	12.00	
MARGARET	A	MADOIAN	1411	Pawtucket School Dept.	PRSB	12.00	
GIUSEPPE		DISERIO	1473	Smithfield School Dept. (NC)	PRMS	12.00	
MARIE	F	DRUMM	1611	West Warwick School Dept.	PRSB	11.50	
JUDITH		VALENTE	1201	Foster/Glocester Reg. School Dist.	PRAM	11.00	
CECILIA	M	BERNARDO	1411	Pawtucket School Dept.	PRSB	11.00	

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
PRSB--SUBSTITUTE AND IN A STATE SCHOOL SUB; PRAM--VACANCY; PRMS--MUNICIPAL IN A SCHOOL REPORT DTD 09-05-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
MARIA	A	LOPES	1411	Pawtucket School Dept.	PRAM	11.00	
SUSAN	A	MARTIN	1151	East Greenwich School Dept.	PRAM	11.00	
SUSAN	A	MARTIN	1441	Providence School Dept.	PRSB	11.00	
LESLIE	A	GILMAN	1321	Middletown Public Schools	PRAM	11.00	
LESLIE	A	GILMAN	1321	Middletown Public Schools	PRSB	11.00	
MIKIKO		MORIMURA	1441	Providence School Dept.	PRSB	11.00	
LAVINIA	J	ELLIS	1491	South Kingstown School Dept.	PRAM	11.00	
SHEILA	K	CAHILL	1371	North Kingstown School Dept.	PRSB	10.50	
NANCY		INZER	1031	Burrillville School Dept.	PRSB	10.00	
PAMELA	J	HUSEREAU	1621	Westerly School Dept.	PRSB	10.00	
ELIZABETH	M	ALEXANDER	1001	Barrington Public Schools	PRSB	9.50	
KATHLEEN		LARSON	1091	Coventry Public Schools	PRSB	9.00	
AUDREY		TROLL	1001	Barrington Public Schools	PRSB	9.00	
SANDRA		LENORE	1471	Smithfield School Dept.	PRSB	9.00	
TERESA		SANGERMANO	1441	Providence School Dept.	PRSB	8.00	
JEAN	E	BEVERIDGE	1371	North Kingstown School Dept.	PRSB	8.00	
KAREN	A	KING	1191	Foster School Dist.	PRSB	8.00	
KAREN	L	RASNICK	1441	Providence School Dept.	PRSB	8.00	
ELIZABETH	J	AHO	1271	Jamestown School Dept.	PRSB	8.00	
SUSAN	A	MARTIN	1491	South Kingstown School Dept.	PRSB	8.00	
MARYANNE		GREGORY	1121	Cumberland School Dept.	PRSB	7.50	
DOLORES	E	O'ROURKE	1091	Coventry Public Schools	PRSB	7.50	
JAMES	H	DILLON	1091	Coventry Public Schools	PRAM	7.50	
STEPHEN	P	WALKER	1091	Coventry Public Schools	PRSB	7.00	
MARY KATE		CORRY	1413	Pawtucket School Dept. (NC)	PRMS	7.00	
THOMAS	P	MONTAQUILA	1441	Providence School Dept.	PRSB	7.00	
CYNTHIA	L	AZZA	1151	East Greenwich School Dept.	PRSB	7.00	
ELIZABETH	S	PERRY	1007	Barrington COLA NonCertifieds	PRMS	7.00	
CINDY		FORDE	1091	Coventry Public Schools	PRSB	6.50	
SHIRLEY-ANN		HALL	1091	Coventry Public Schools	PRSB	6.00	
EDWARD	J	FERRARIO	1371	North Kingstown School Dept.	PRSB	6.00	
BRIDGET		WHITE	1371	North Kingstown School Dept.	PRSB	6.00	
DIANE		ENGELS	1631	Woonsocket School Dept.	PRSB	6.00	
CAROL		SCHLINK	1441	Providence School Dept.	PRSB	6.00	
GEORGE		MCFADDEN	1441	Providence School Dept.	PRSB	6.00	
ANTHONY	J	TUTALO	1441	Providence School Dept.	PRSB	6.00	
JANE	P	DOYLE	1273	Jamestown School Dept. (NC)	PRMS	6.00	
MARGARET		MCCABE	1413	Pawtucket School Dept. (NC)	PRMS	5.55	

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
PRSB--SUBSTITUTE AND IN A STATE SCHOOL SUB; PRAM--VACANCY; PRMS--MUNICIPAL IN A SCHOOL REPORT DTD 09-05-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
SUZANNE	G	EANNARINO	1393	North Smithfield School Dept. (NC)	PRMS	5.50	
BETTY	A	NADROWSKI	1091	Coventry Public Schools	PRSB	5.50	
ROSINA	J	GUISE	1411	Pawtucket School Dept.	PRSB	5.50	
CAROL	A	BROWN	1151	East Greenwich School Dept.	PRAM	5.50	
MARIA	A	LOPES	1413	Pawtucket School Dept. (NC)	PRMS	5.05	
VIOLETTE		FALK	1441	Providence School Dept.	PRSB	5.00	
NANCY	A	VITULLI	1441	Providence School Dept.	PRSB	5.00	
PATRICIA	J	BENTLEY	1611	West Warwick School Dept.	PRSB	5.00	
MARY JO		REIDY	1111	Cranston School Dept.	PRSB	5.00	
KAREN		TARASKA	1183	Exeter/West Greenwich Reg. Schools (NC)	PRMS	4.96	
PATRICIA	J	BRISSETTE	1001	Barrington Public Schools	PRSB	4.55	
THOMAS	V	STEPKA	1123	Cumberland School Dept. (NC)	PRMS	4.50	
DONNA	J	SIECZKIEWICZ	1073	Chariho Regional School Dist. (NC)	PRMS	4.50	
LAVINIA	J	ELLIS	1491	South Kingstown School Dept.	PRSB	4.50	
DEBRA	J	ZEPP	1491	South Kingstown School Dept.	PRSB	4.00	
DIANA	M	CALISE	1611	West Warwick School Dept.	PRSB	4.00	
BARBARA		SWIENTON	1341	New Shoreham School Dist.	PRSB	4.00	
MARGARET		MCCABE	1411	Pawtucket School Dept.	PRAM	4.00	
ANNE	T	PARISEAU	1441	Providence School Dept.	PRSB	4.00	
TERRENCE	J	MERKEL	1371	North Kingstown School Dept.	PRSB	4.00	
ANNMARIE		MISSAGHIAN	1441	Providence School Dept.	PRSB	4.00	
MARIO	E	PAPITTO	1061	Central Falls Collaborative	PRSB	3.50	
PAMELA		CHAVES	1181	Exeter/West Greenwich Reg. Schools	PRSB	3.50	
SCOTT	M	NELSON	1341	New Shoreham School Dist.	PRAM	3.00	
JOHN	D	MAZZOCCA	1441	Providence School Dept.	PRSB	3.00	
JAMES	E	MURANO	1371	North Kingstown School Dept.	PRSB	3.00	
JUDITH	A	CALABRETTA	1271	Jamestown School Dept.	PRSB	3.00	
BETSY		VONSPRECKELSEN	1411	Pawtucket School Dept.	PRAM	3.00	
CAROL		VESCERA	1411	Pawtucket School Dept.	PRSB	2.50	
SHIRLEY		ST. AMAND	1091	Coventry Public Schools	PRSB	2.50	
KAREN	A	SORRENTINE	1411	Pawtucket School Dept.	PRSB	2.50	
MARY	W	THAKE	1441	Providence School Dept.	PRSB	2.00	
MARY KATE		CORRY	1411	Pawtucket School Dept.	PRAM	2.00	
DIANE	L	BRENNAN	1201	Foster/Glocester Reg. School Dist.	PRAM	2.00	
BARBARA		SWIENTON	1341	New Shoreham School Dist.	PRAM	2.00	
KAREN	A	SORRENTINE	1411	Pawtucket School Dept.	PRAM	2.00	
TERESA		EAGAN	1341	New Shoreham School Dist.	PRAM	2.00	
SANDRA		BRAULT	1441	Providence School Dept.	PRSB	2.00	

TEACHER RETIREES AND NON-CERTIFIED RETIREES WORKING 2024-2025 SCHOOL YEAR
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First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
STEVEN	W	COOPER	1411	Pawtucket School Dept.	PRAM	2.00	
THOMAS		RICHARDSON	1071	Chariho Regional School Dist.	PRSB	1.50	
CAROL	J	WELESKO	1373	North Kingstown School Dept. (NC)	PRMS	1.50	
KATHRYN		MANSFIELD	1631	Woonsocket School Dept.	PRSB	1.00	
SANDRA	J	GAUMONT	1061	Central Falls Collaborative	PRAM	1.00	
LAURANNE	M	HOWARD	1473	Smithfield School Dept. (NC)	PRMS	1.00	
STEVEN		KING	1491	South Kingstown School Dept.	PRSB	1.00	
CATHERINE	A	CHATOWSKY	1411	Pawtucket School Dept.	PRSB	1.00	
JOSEPH		BRAGANCA	1411	Pawtucket School Dept.	PRAM	1.00	
DOREEN		RAULINO	1441	Providence School Dept.	PRSB	1.00	
LORI		DESIMONE	1301	Lincoln School Dept.	PRSB	1.00	
LESLIE	A	ANDRADE	1441	Providence School Dept.	PRSB	1.00	
BRUCE	H	LENORE	1471	Smithfield School Dept.	PRSB	1.00	
BETSY		VONSPRECKELSEN	1411	Pawtucket School Dept.	PRSB	1.00	
OTELINDA	L	CHARPENTIER	1411	Pawtucket School Dept.	PRSB	1.00	
SALLY ANN		ANDREOZZI	1073	Chariho Regional School Dist. (NC)	PRMS	1.00	
BARBARA		BEAL	1283	Johnston School Dept. (NC)	PRMS	1.00	
KATHLEEN		SHAFFER	1091	Coventry Public Schools	PRSB	0.50	
KIMBERLY	A	VERNAVA	1091	Coventry Public Schools	PRSB	0.50	

PRME--RETIREES WORKING MUNICIPALITIES IN 2025 CALENDAR YEAR --REPORT DTD 08-05-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
MICHAEL	A	DEMELLO	1015	Bristol Fire Dept.	PRME	93.00	Suspended Pension
FRANK		CORRAO III	1112	City of Cranston	PRME	75.00	Suspended Pension
EUGENE		CABRAL	1394	North Smithfield Police Dept.	PRME	67.00	
SCOTT		GOODWIN	1392	Town of North Smithfield	PRME	59.00	
BRUCE	R	SENECAL	1394	North Smithfield Police Dept.	PRME	57.50	
ERNEST		DE PARI	1112	City of Cranston	PRME	48.00	
JESSICA		DESROCHERS	1632	City of Woonsocket	PRME	48.00	
KENDRA		ROY	1632	City of Woonsocket	PRME	46.50	
DAVID		MONFILS	1478	Town of Smithfield (COLA)	PRME	46.00	
GAIL		TOPAKIAN	1112	City of Cranston	PRME	45.00	
GLORIA	J	RADO	1412	City of Pawtucket	PRME	45.00	
CAROL		MONFILS	1474	Smithfield Police Dept.	PRME	43.00	
CHERYL	A	MCGURN	1382	Town of North Providence	PRME	43.00	
ROBERTA	A	TURCHETTA	1112	City of Cranston	PRME	42.50	
LAURIE	S	SIMPSON	1412	City of Pawtucket	PRME	42.00	
STEPHANIE		SUSI	1282	Town of Johnston	PRME	40.00	
CATHY	A	KEIGHLEY	1016	Bristol Housing Authority	PRME	39.50	
RUSSELL		AMATO	1394	North Smithfield Police Dept.	PRME	38.50	
ROSEMARY		DRISCOLL	1112	City of Cranston	PRME	38.00	
MICHAEL	D	CASSIDY	1412	City of Pawtucket	PRME	37.50	
JEANNE	L	HODGE	1412	City of Pawtucket	PRME	37.00	
LOUIS	A	LANNI	1382	Town of North Providence	PRME	37.00	
ANNA	E	MARINO	1112	City of Cranston	PRME	36.50	
EDWARD	R	FRATELLI	1478	Town of Smithfield (COLA)	PRME	36.50	
THEODORE	J	PRZYBYLA	1462	Town of Scituate	PRME	36.00	
ARNOLD		VECCHIONE	1286	Johnston Housing Auth.	PRME	35.50	
DONNA		PINTO	1412	City of Pawtucket	PRME	35.50	
CHERYL	A	FERNSTROM	1112	City of Cranston	PRME	34.00	
CHARLENE	R	GAGNON	1412	City of Pawtucket	PRME	32.00	
KIMBERLEY	A	JONES	1372	Town of North Kingstown	PRME	32.00	
LYNN	L	BURKHARDT	1009	Barrington COLA Group	PRME	32.00	
BRENDA	C	PANNONE	1382	Town of North Providence	PRME	31.00	
KATHLEEN		SAWKA	1412	City of Pawtucket	PRME	31.00	
GEORGE	T	CRANSTON	1372	Town of North Kingstown	PRME	30.00	
MICHAEL		WILDENHAIN	1412	City of Pawtucket	PRME	30.00	
STEVEN	M	IACOBUCCI	1112	City of Cranston	PRME	30.00	

PRME--RETIREES WORKING MUNICIPALITIES IN 2025 CALENDAR YEAR --REPORT DTD 08-05-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
LINDA	M	DIPRETE	1112	City of Cranston	PRME	29.50	
LOUIS	M	PRATA	1282	Town of Johnston	PRME	28.00	
PHILIPPE	P	BERGERON	1372	Town of North Kingstown	PRME	28.00	
PAULINE	S	PAYEUR	1632	City of Woonsocket	PRME	27.50	
NORA		HAWKINS	1116	Cranston Housing Auth.	PRME	27.00	
MICHAEL	J	DELYI	1272	Town of Jamestown	PRME	26.50	
JOANNE		TOLCHINSKY	1116	Cranston Housing Auth.	PRME	26.00	
EDWARD	A	DAVIDSON	1282	Town of Johnston	PRME	25.00	
KAREN	M	ASSELIN	1412	City of Pawtucket	PRME	25.00	
DEBRA	A	MCDOLE	1412	City of Pawtucket	PRME	24.50	
KENNETH	R	MASON	1112	City of Cranston	PRME	24.50	
BENNY	F	HAMMOND	1372	Town of North Kingstown	PRME	23.00	
EMERSON	J	MARVEL	1162	City of East Providence	PRME	23.00	
JOHN	J	TOOLAN	1009	Barrington COLA Group	PRME	23.00	
PRUDENCE	M	FALLON	1532	Town of Tiverton	PRME	22.50	
RICHARD		ARPIN JR	1122	Town of Cumberland	PRME	22.50	
KAREN		KINCH	1412	City of Pawtucket	PRME	22.00	
JOHN N	N	BUCCI	1112	City of Cranston	PRME	21.50	
DAVID		ARUSSO	1286	Johnston Housing Auth.	PRME	20.50	
DIANE	M	WALSH	1112	City of Cranston	PRME	20.00	
DONNA		CONWAY	1476	Smithfield Housing Auth.	PRME	20.00	
HELEN		DETHOMAS	1632	City of Woonsocket	PRME	20.00	
JOEL		ROCHA	1372	Town of North Kingstown	PRME	19.00	
JON	R	SCHOCK	1152	Town of East Greenwich	PRME	18.00	
LAURA	A	SILVIA	1009	Barrington COLA Group	PRME	18.00	
THOMAS	E	DUQUETTE	1602	Town of West Greenwich	PRME	17.00	
FRANK	E	JUDGE	1082	Town of Charlestown	PRME	16.50	
DAVID	M	BEAUCHEMIN	1034	Burrillville Police Dept.	PRME	15.50	
HARRY	N	MCCRAY	1372	Town of North Kingstown	PRME	15.00	
MICHAEL	E	GINGELL	1032	Town of Burrillville	PRME	15.00	
DENNIS	J	PAUL	1474	Smithfield Police Dept.	PRME	14.50	
KENNETH	A	BROWN JR	1474	Smithfield Police Dept.	PRME	14.00	
ERNEST	R	HUTTON	1412	City of Pawtucket	PRME	13.50	
LORRAINE	A	DEROIS	1012	Town of Bristol	PRME	12.50	
MICHAEL	A	PHILLIPS	1478	Town of Smithfield (COLA)	PRME	12.50	
RENEY		MONDOUX	1632	City of Woonsocket	PRME	11.00	

PRME--RETIREES WORKING MUNICIPALITIES IN 2025 CALENDAR YEAR --REPORT DTD 08-05-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
CHRISTOPHER		RAFFERTY	1154	East Greenwich Police Dept.	PRME	10.50	
WARREN	L	STEERE	1032	Town of Burrillville	PRME	10.00	
DAVID		ARUSSO	1282	Town of Johnston	PRME	9.50	
LINDA	M	CASEY	1112	City of Cranston	PRME	9.50	
WAYNE		BARNES	1162	City of East Providence	PRME	8.00	
CHRISTOPER		CREIGHTON	1392	Town of North Smithfield	PRME	7.50	
LINDA	C	ARCHETTO	1112	City of Cranston	PRME	7.50	
GAIL	G	DIPIERRO	1009	Barrington COLA Group	PRME	7.00	
JAMES		VIEIRA	1015	Bristol Fire Dept.	PRME	6.00	
LYNN	L	BURKHARDT	1004	Barrington Police Dept.	PRME	6.00	
TORRE	A	BENSON	1154	East Greenwich Police Dept.	PRME	6.00	
JANET	C	RICHARDSON	1009	Barrington COLA Group	PRME	5.50	
KEVIN		CROKE	1162	City of East Providence	PRME	4.00	
LAURA	A	SILVIA	1004	Barrington Police Dept.	PRME	4.00	
RONALD	P	KOMIEGA	1562	Town of Warren	PRME	4.00	
WILLIAM	S	HIGGINS	1154	East Greenwich Police Dept.	PRME	3.50	
BRYAN	J	MCMANUS	1154	East Greenwich Police Dept.	PRME	3.00	
DAVID	E	DESJARLAIS	1154	East Greenwich Police Dept.	PRME	3.00	
LARETO	P	GUGLIETTA	1034	Burrillville Police Dept.	PRME	3.00	
JOHN	M	CARTER	1154	East Greenwich Police Dept.	PRME	2.00	
RICHARD	J	DENICE	1154	East Greenwich Police Dept.	PRME	2.00	
RUSSELL	P	SOUZA	1372	Town of North Kingstown	PRME	2.00	
PATRICIA	A	WESTALL	1272	Town of Jamestown	PRME	1.50	
ROBERT	G	ROSE	1112	City of Cranston	PRME	1.50	
JOHN	T	OHARA	1154	East Greenwich Police Dept.	PRME	1.00	
MARK	G	MAGUIRE	1374	North Kingstown Police Dept.	PRME	1.00	
ROBERT	J	LEMOI	1154	East Greenwich Police Dept.	PRME	1.00	

PRME--RETIREES WORKING MUNICIPALITIES IN 2025 CALENDAR YEAR--REPORT DTD 9-5-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
MICHAEL	A	DEMELLO	1015	Bristol Fire Dept.	PRME	115.00	Suspended Pension
FRANK		CORRAO III	1112	City of Cranston	PRME	75.00	Suspended Pension
EUGENE		CABRAL	1394	North Smithfield Police Dept.	PRME	71.50	Close to limit
SCOTT		GOODWIN	1392	Town of North Smithfield	PRME	71.00	Close to limit
BRUCE	R	SENECAL	1394	North Smithfield Police Dept.	PRME	62.50	
ERNEST		DE PARI	1112	City of Cranston	PRME	61.00	
DAVID		MONFILS	1478	Town of Smithfield (COLA)	PRME	59.00	
GLORIA	J	RADO	1412	City of Pawtucket	PRME	59.00	
KENDRA		ROY	1632	City of Woonsocket	PRME	56.00	
GAIL		TOPAKIAN	1112	City of Cranston	PRME	51.00	
ROBERTA	A	TURCHETTA	1112	City of Cranston	PRME	50.00	
CHERYL	A	MCGURN	1382	Town of North Providence	PRME	48.00	
JESSICA		DESROCHERS	1632	City of Woonsocket	PRME	48.00	
LAURIE	S	SIMPSON	1412	City of Pawtucket	PRME	47.00	
ARNOLD		VECCHIONE	1286	Johnston Housing Auth.	PRME	46.50	
ANNA	E	MARINO	1112	City of Cranston	PRME	45.00	
CATHY	A	KEIGHLEY	1016	Bristol Housing Authority	PRME	44.50	
LOUIS	A	LANNI	1382	Town of North Providence	PRME	44.50	
JEANNE	L	HODGE	1412	City of Pawtucket	PRME	43.50	
CAROL		MONFILS	1474	Smithfield Police Dept.	PRME	43.00	
DONNA		PINTO	1412	City of Pawtucket	PRME	43.00	
THEODORE	J	PRZYBYLA	1462	Town of Scituate	PRME	42.00	
MICHAEL	D	CASSIDY	1412	City of Pawtucket	PRME	41.00	
STEPHANIE		SUSI	1282	Town of Johnston	PRME	40.00	
KATHLEEN		SAWKA	1412	City of Pawtucket	PRME	38.50	
RUSSELL		AMATO	1394	North Smithfield Police Dept.	PRME	38.50	
CHARLENE	R	GAGNON	1412	City of Pawtucket	PRME	38.00	
MICHAEL		WILDENHAIN	1412	City of Pawtucket	PRME	38.00	
ROSEMARY		DRISCOLL	1112	City of Cranston	PRME	38.00	
NORA		HAWKINS	1116	Cranston Housing Auth.	PRME	37.00	
EDWARD	R	FRATELLI	1478	Town of Smithfield (COLA)	PRME	36.50	
KAREN		KINCH	1412	City of Pawtucket	PRME	36.00	
BRENDA	C	PANNONE	1382	Town of North Providence	PRME	35.50	
CHERYL	A	FERNSTROM	1112	City of Cranston	PRME	34.00	
PAULINE	S	PAYEUR	1632	City of Woonsocket	PRME	34.00	
KIMBERLEY	A	JONES	1372	Town of North Kingstown	PRME	32.00	

PRME--RETIREES WORKING MUNICIPALITIES IN 2025 CALENDAR YEAR--REPORT DTD 9-5-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
LYNN	L	BURKHARDT	1009	Barrington COLA Group	PRME	32.00	
JOANNE		TOLCHINSKY	1116	Cranston Housing Auth.	PRME	31.00	
MICHAEL	J	DELYI	1272	Town of Jamestown	PRME	31.00	
GEORGE	T	CRANSTON	1372	Town of North Kingstown	PRME	30.00	
JEFFREY	T	PACIA	1382	Town of North Providence	PRME	30.00	
STEVEN	M	IACOBUCCI	1112	City of Cranston	PRME	30.00	
LINDA	M	DIPRETE	1112	City of Cranston	PRME	29.50	
DAVID		ARUSSO	1286	Johnston Housing Auth.	PRME	29.00	
DEBRA	A	MCDOLE	1412	City of Pawtucket	PRME	29.00	
KAREN	M	ASSELIN	1412	City of Pawtucket	PRME	29.00	
PAUL		FAGAN	1352	City of Newport	PRME	29.00	
WILLIAM	A	HANLEY II	1352	City of Newport	PRME	28.50	
DIANE	M	WALSH	1112	City of Cranston	PRME	28.00	
LOUIS	M	PRATA	1282	Town of Johnston	PRME	28.00	
PHILIPPE	P	BERGERON	1372	Town of North Kingstown	PRME	28.00	
JOHN N	N	BUCCI	1112	City of Cranston	PRME	25.50	
EDWARD	A	DAVIDSON	1282	Town of Johnston	PRME	25.00	
KENNETH	R	MASON	1112	City of Cranston	PRME	24.50	
PRUDENCE	M	FALLON	1532	Town of Tiverton	PRME	23.50	
BENNY	F	HAMMOND	1372	Town of North Kingstown	PRME	23.00	
EMERSON	J	MARVEL	1162	City of East Providence	PRME	23.00	
JOHN	J	TOOLAN	1009	Barrington COLA Group	PRME	23.00	
RICHARD		ARPIN JR	1122	Town of Cumberland	PRME	22.50	
DONNA		CONWAY	1476	Smithfield Housing Auth.	PRME	20.00	
ERNEST	R	HUTTON	1412	City of Pawtucket	PRME	20.00	
HELEN		DETHOMAS	1632	City of Woonsocket	PRME	20.00	
JOEL		ROCHA	1372	Town of North Kingstown	PRME	19.00	
JON	R	SCHOCK	1152	Town of East Greenwich	PRME	18.00	
LAURA	A	SILVIA	1009	Barrington COLA Group	PRME	18.00	
MICHAEL	E	GINGELL	1032	Town of Burrillville	PRME	17.00	
THOMAS	E	DUQUETTE	1602	Town of West Greenwich	PRME	17.00	
DENNIS	J	PAUL	1474	Smithfield Police Dept.	PRME	16.50	
FRANK	E	JUDGE	1082	Town of Charlestown	PRME	16.50	
DAVID	M	BEAUCHEMIN	1034	Burrillville Police Dept.	PRME	15.50	
HARRY	N	MCCRAY	1372	Town of North Kingstown	PRME	15.00	
KENNETH	A	BROWN JR	1474	Smithfield Police Dept.	PRME	14.00	

PRME--RETIREES WORKING MUNICIPALITIES IN 2025 CALENDAR YEAR--REPORT DTD 9-5-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
LORRAINE	A	DEROIS	1012	Town of Bristol	PRME	12.50	
MICHAEL	A	PHILLIPS	1478	Town of Smithfield (COLA)	PRME	12.50	
JAMES		VIEIRA	1015	Bristol Fire Dept.	PRME	12.00	
LINDA	M	CASEY	1112	City of Cranston	PRME	11.50	
RENEY		MONDOUX	1632	City of Woonsocket	PRME	11.00	
CHRISTOPHER		RAFFERTY	1154	East Greenwich Police Dept.	PRME	10.50	
WARREN	L	STEERE	1032	Town of Burrillville	PRME	10.00	
DAVID		ARUSSO	1282	Town of Johnston	PRME	9.50	
PAMELA	J	GOULD	1322	Town of Middletown	PRME	9.00	
WAYNE		BARNES	1162	City of East Providence	PRME	8.00	
CHRISTOPER		CREIGHTON	1392	Town of North Smithfield	PRME	7.50	
LINDA	C	ARCHETTO	1112	City of Cranston	PRME	7.50	
GAIL	G	DIPIERRO	1009	Barrington COLA Group	PRME	7.00	
LYNN	L	BURKHARDT	1004	Barrington Police Dept.	PRME	6.00	
ROMANA	H	RAMOS	1412	City of Pawtucket	PRME	6.00	
TORRE	A	BENSON	1154	East Greenwich Police Dept.	PRME	6.00	
JANET	C	RICHARDSON	1009	Barrington COLA Group	PRME	5.50	
KAREN	J	AITCHISON	1286	Johnston Housing Auth.	PRME	5.50	
DAVID	W	WORDELL	1412	City of Pawtucket	PRME	5.00	
KEVIN		CROKE	1162	City of East Providence	PRME	4.00	
LAURA	A	SILVIA	1004	Barrington Police Dept.	PRME	4.00	
RONALD	P	KOMIEGA	1562	Town of Warren	PRME	4.00	
WILLIAM	S	HIGGINS	1154	East Greenwich Police Dept.	PRME	3.50	
BRYAN	J	MCMANUS	1154	East Greenwich Police Dept.	PRME	3.00	
DAVID	E	DESJARLAIS	1154	East Greenwich Police Dept.	PRME	3.00	
LARETO	P	GUGLIETTA	1034	Burrillville Police Dept.	PRME	3.00	
ROBERT	E	MARTIN	1462	Town of Scituate	PRME	3.00	
JOHN	M	CARTER	1154	East Greenwich Police Dept.	PRME	2.00	
RICHARD	J	DENICE	1154	East Greenwich Police Dept.	PRME	2.00	
RUSSELL	P	SOUZA	1372	Town of North Kingstown	PRME	2.00	
PATRICIA	A	WESTALL	1272	Town of Jamestown	PRME	1.50	
ROBERT	G	ROSE	1112	City of Cranston	PRME	1.50	
DONNA		CONWAY	1016	Bristol Housing Authority	PRME	1.00	
JOHN	T	OHARA	1154	East Greenwich Police Dept.	PRME	1.00	
MARK	G	MAGUIRE	1374	North Kingstown Police Dept.	PRME	1.00	
ROBERT	J	LEMOI	1154	East Greenwich Police Dept.	PRME	1.00	

RETIREES WORKING UNDER \$25K AT STATE COLLEGES/UNIVERSITIES

PRIS--State colleges/univs/--Instructor at a state school - Calendar Year 2025--Report dtd -08-06-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Earnings	Footnote
ANDRES	R	ZUNIGA	2000	RIC	PRIS	\$ 22,235.47	Suspended Pension
BRUNA	M	BOYLE	2000	URI	PRIS	\$ 13,660.76	
MICHELLE		BROUSSEAU	2000	CCRI	PRIS	\$ 12,766.76	
CAROL	A	SPAZIANO	2000	CCRI	PRIS	\$ 10,226.48	
GAIL	S	O'ROURKE	2000	CCRI	PRIS	\$ 9,063.34	
ANDREW	A	BONNER	2000	CCRI	PRIS	\$ 8,257.40	
ANDREW		EGAN	2000	CCRI	PRIS	\$ 7,468.72	
ROBERT	N	MASSE	2000	CCRI	PRIS	\$ 7,466.74	
MICHAEL	J	PAUL	2000	RIC	PRIS	\$ 7,462.25	
VANESSA	G	DELGIUDICE	2000	RIC	PRIS	\$ 6,284.00	
Norman	P	FORTIN	2000	URI	PRIS	\$ 6,000.00	
DONNA M		PATCH	2000	CCRI	PRIS	\$ 5,950.00	
THOMAS	H	MITCHELL	2000	CCRI	PRIS	\$ 5,478.12	
ALFRED	R	CRUDALE	2000	URI	PRIS	\$ 5,123.26	
MARIE	H	BAGUCHINSKY	2000	URI	PRIS	\$ 5,075.00	
JOHN ALAN	A	LONGIARU	2000	CCRI	PRIS	\$ 4,671.00	
SUSAN	L	HAWKSLEY	2000	CCRI	PRIS	\$ 4,543.20	
GERALD		SILBERMAN	2000	CCRI	PRIS	\$ 3,643.20	
DAVID		NEVES	2000	URI	PRIS	\$ 3,514.91	
GARY	C	COMUNALE	2000	URI	PRIS	\$ 3,193.95	
BONNIE	B	RIPSTEIN	2000	RIC	PRIS	\$ 3,142.00	
ROSE MARY		GRANT	2000	RIC	PRIS	\$ 3,142.00	
NANCY		MURPHY	2000	RIC	PRIS	\$ 3,141.00	
PATRICIA	A	ROSE	2000	CCRI	PRIS	\$ 3,059.74	
GREGG		NOURY	2000	CCRI	PRIS	\$ 2,280.00	
LORRAINE	E	BELLO	2000	CCRI	PRIS	\$ 1,821.40	
KARIN	E	LUKOWICZ	2000	CCRI	PRIS	\$ 1,600.00	
DAYUS		METTS	2000	CCRI	PRIS	\$ 1,446.72	
PAUL	C	MELARAGNO	2000	CCRI	PRIS	\$ 1,368.00	
ALFRED	L	PERROTTI	2000	CCRI	PRIS	\$ 1,120.00	
KIRK		LAMBOY	2000	CCRI	PRIS	\$ 1,067.50	

RETIREEES WORKING UNDER \$25K AT STATE COLLEGES/UNIVERSITIES

PRIS--State colleges/univs/--Instructor at a state school - Calendar Year 2025--Report dtd -08-06-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Earnings	Footnote
JO-ANN		PHILLIPS	2000	CCRI	PRIS	\$ 805.56	
JAMES	E	GUARINO	2000	CCRI	PRIS	\$ 662.04	
WILLIAM	T	BEHREND JR	2000	URI	PRIS	\$ 387.00	

RETIREES WORKING UNDER \$25K AT STATE COLLEGES/UNIVERSITIES

PRIS--State colleges/univs/--Instructor at a state school - Calendar Year 2025--Report dtd -09-05-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Earnings	Footnote
ANDRES	R	ZUNIGA	2000	RIC	PRIS	\$ 24,871.70	Suspended Pension
BRUNA	M	BOYLE	2000	URI	PRIS	\$ 13,660.76	
MICHELLE		BROUSSEAU	2000	CCRI	PRIS	\$ 12,766.76	
CAROL	A	SPAZIANO	2000	CCRI	PRIS	\$ 10,226.48	
GAIL	S	O'ROURKE	2000	CCRI	PRIS	\$ 9,063.34	
ANDREW	A	BONNER	2000	CCRI	PRIS	\$ 8,257.40	
ANDREW		EGAN	2000	CCRI	PRIS	\$ 7,468.72	
ROBERT	N	MASSE	2000	CCRI	PRIS	\$ 7,466.74	
MICHAEL	J	PAUL	2000	RIC	PRIS	\$ 7,462.25	
DONNA M		PATCH	2000	CCRI	PRIS	\$ 7,075.00	
JOHN ALAN	A	LONGIARU	2000	CCRI	PRIS	\$ 6,367.50	
VANESSA	G	DELGIUDICE	2000	RIC	PRIS	\$ 6,284.00	
NORMAN	P	FORTIN	2000	URI	PRIS	\$ 6,000.00	
THOMAS	H	MITCHELL	2000	CCRI	PRIS	\$ 5,478.12	
ALFRED	R	CRUDALE	2000	URI	PRIS	\$ 5,123.26	
MARIE	H	BAGUCHINSKY	2000	URI	PRIS	\$ 5,075.00	
SUSAN	L	HAWKSLEY	2000	CCRI	PRIS	\$ 4,543.20	
GERALD		SILBERMAN	2000	CCRI	PRIS	\$ 3,643.20	
DAVID		NEVES	2000	URI	PRIS	\$ 3,514.91	
GARY	C	COMUNALE	2000	URI	PRIS	\$ 3,193.95	
PATRICIA	A	ROSE	2000	CCRI	PRIS	\$ 3,163.46	
BONNIE	B	RIPSTEIN	2000	RIC	PRIS	\$ 3,142.00	
ROSE MARY		GRANT	2000	RIC	PRIS	\$ 3,142.00	
NANCY		MURPHY	2000	RIC	PRIS	\$ 3,141.00	
GREGG		NOURY	2000	CCRI	PRIS	\$ 2,790.00	
KARIN	E	LUKOWICZ	2000	CCRI	PRIS	\$ 2,216.00	
ALFRED	L	PERROTTI	2000	CCRI	PRIS	\$ 2,128.00	
PAUL	C	MELARAGNO	2000	CCRI	PRIS	\$ 1,824.00	
LORRAINE	E	BELLO	2000	CCRI	PRIS	\$ 1,821.40	
KIRK		LAMBOY	2000	CCRI	PRIS	\$ 1,662.50	
DAYUS		METTS	2000	CCRI	PRIS	\$ 1,446.72	
JAMES	E	GUARINO	2000	CCRI	PRIS	\$ 1,158.57	
JO-ANN		PHILLIPS	2000	CCRI	PRIS	\$ 805.56	

RETIREES WORKING UNDER \$25K AT STATE COLLEGES/UNIVERSITIES

PRIS--State colleges/univs/--Instructor at a state school - Calendar Year 2025--Report dtd -09-05-2025

WILLIAM	T	BEHREND JR	2000	URI	PRIS	\$	387.00
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RETIREEES WORKING UNDER \$15K DRIVER'S EDUCATION INSTRUCTION and/or MOTORCYCLE DRIVER EDUCATION COURSES

PRDE--State colleges/univs/ - Calendar Year 2025--Report dtd 08-06-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function		Earnings	Footnote
PETER	V	RIVELLI	2000	CCRI	PRDE	\$	7,794.77	
KATHLEEN	D	HUDSON	2000	CCRI	PRDE	\$	4,734.72	
KATHLEEN		CRESCENZO	2000	CCRI	PRDE	\$	3,792.16	
PATRICIA	L	DIONNE	2000	CCRI	PRDE	\$	3,288.00	
LORENZO		TETREAUULT	2000	CCRI	PRDE	\$	1,315.20	
BRIAND	E	LACROIX	2000	CCRI	PRDE	\$	827.55	

RETIREEES WORKING UNDER \$15K DRIVER'S EDUCATION INSTRUCTION and/or MOTORCYCLE DRIVER EDUCATION COURSES
PRDE--State colleges/univs/ - Calendar Year 2025--Report dtd 09-05-2025

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function		Earnings	Footnote
KATHLEEN	D	HUDSON	2000	CCRI	PRDE	\$	9,125.52	
PETER	V	RIVELLI	2000	CCRI	PRDE	\$	8,747.63	
PATRICIA	L	DIONNE	2000	CCRI	PRDE	\$	4,340.16	
KATHLEEN		CRESCENZO	2000	CCRI	PRDE	\$	4,318.24	
LORENZO		TETREAULT	2000	CCRI	PRDE	\$	1,841.28	
BRIAND	E	LACROIX	2000	CCRI	PRDE	\$	1,820.61	
DAYUS		METTS	2000	CCRI	PRDE	\$	1,446.72	

**RETIRED REGISTERED NURSES WORKING AT A STATE-OPERATED FACILITY IN RI INCLUDING EMPLOYMENT AS A FACULTY MEMBER OF A NURSING
PROGRAM AT A STATE-OPERATED COLLEGE OR UNIVERSITY--CALENDAR YEAR 2025 --REPORT DTD 08-06-2025**

First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
LINDA		MASSE	2000	BHDDH--ZAMBARANO	PRNR	54	


**RETIRED REGISTERED NURSES WORKING AT A STATE-OPERATED FACILITY IN RI INCLUDING EMPLOYMENT AS A FACULTY MEMBER OF A NURSING
PROGRAM AT A STATE-OPERATED COLLEGE OR UNIVERSITY--CALENDAR YEAR 2025 --REPORT DTD 09-05-2025**


First Name	Middle Initial	Last Name	Employer Code	Employer	Title/Function	Number of Days	Footnote
LINDA		MASSE	2000	BHDDH--ZAMBARANO	PRNR	54	





9.2. Report of Contributions


For Reference


		Employees' Retirement System of Rhode Island			
		Report of Received Contributions			
		Period Ending: 8/31/25			
Organization		Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation
1001	Barrington Public Schools	BIWK	\$137,988.40		
1003	Barrington Public Schools (NC)	BIWK	\$0.00		
1007	Barrington COLA Non-Certified	BIWK	\$27,035.34		
1009	Barrington COLA Group	BIWK	\$32,799.19		
1012	Town of Bristol	BIWK	\$21,710.65		
1014	Bristol Police Department	BIWK	\$24,237.96		
1016	Bristol Housing Authority	WKLY	\$3,437.73		
1019	Town of Bristol EE Highway	BIWK	\$18,491.06		
1021	Bristol Warren Reg. School District	BIWK	\$16,707.16		
1023	Bristol Warren Reg. School District (NC)	BIWK	\$15,621.90		
1031	Burrillville School Department	BIWK	\$104,610.90		
1032	Town of Burrillville	BIWK	\$29,513.61		
1033	Burrillville School Department (NC)	BIWK	\$12,751.55		
1036	Burrillville Housing Authority	WKLY	\$1,849.11		
1052	City of Central Falls	BIWK	\$20,306.29		
1054	Central Falls Police	BIWK	\$14,557.00		
1056	Central Falls Housing Authority	WKLY	\$7,855.10		
1061	Central Falls Collaborative	BIWK	\$16,143.42	^	\$7,046.38
1063	Central Falls School District (NC)	BIWK	\$13,074.77	^	\$3,592.61
1071	Chariho Regional School District	BIWK	\$9,007.48		
1073	Chariho Regional School District (NC)	BIWK	\$14,691.08		
1082	Town of Charlestown	BIWK	\$14,762.96		
1091	Coventry Public Schools	BIWK	\$275,245.01		
1095	Coventry Fire District	BIWK	\$1,945.14		
1096	Coventry Housing Authority	BIWK	\$5,421.10		
1098	Coventry Lighting District	BIWK	\$272.20		
1111	Cranston School Department	BIWK	\$428,545.91		
1112	City of Cranston	BIWK	\$62,573.36		
1113	Cranston School Department (NC)	BIWK	\$38,949.84		
1114	Cranston Police Department	BIWK	\$90,373.06	*	
1115	Cranston Fire Department	BIWK	\$112,639.20	*	
1116	Cranston Housing Authority	BIWK	\$8,662.38		
1121	Cumberland School Department	BIWK	\$15,900.79		
1122	Town of Cumberland	BIWK	\$32,549.91		
1123	Cumberland School Department (NC)	BIWK	\$18,589.08		
1126	Cumberland Housing Authority	WKLY	\$5,128.26		
1135	Cumberland Hill Fire District	WKLY	\$0.00		
1151	East Greenwich School Department	BIWK	\$166,798.40		
1152	Town of East Greenwich	WKLY	\$8,427.53		
1153	East Greenwich School District (NC)	BIWK	\$2,204.72		
1156	East Greenwich Housing Authority	BIWK	\$2,831.94		
1157	East Greenwich - COLA	WKLY	\$12,948.93		
1158	East Greenwich - COLA - NC	BIWK	\$17,609.70		
1159	East Greenwich Fire District (NC)	WKLY	\$253.28		
1161	East Providence School Department	BIWK	\$492,671.15		
1162	City of East Providence	BIWK	\$85,711.47		
1163	East Providence School Department (NC)	BIWK	\$44,057.79		
1166	East Providence Housing Authority	WKLY	\$4,197.52		


		Employees' Retirement System of Rhode Island			
		Report of Received Contributions			
		Period Ending: 8/31/25			
Organization		Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation
1181	Exeter/West Greenwich Reg. School Department	BIWK	\$315,909.33		

		Employees' Retirement System of Rhode Island			
		Report of Received Contributions			
		Period Ending: 8/31/25			
Organization		Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation
1183	Exeter/West Greenwich Reg. School Department (NC)	BIWK	\$9,433.17		
1191	Foster School District	BIWK	\$11,740.82		
1192	Town of Foster	WKLY	\$4,280.72		
1193	Foster School District (NC)	BIWK	\$794.51		
1201	Foster/Glocester Reg. School District	BIWK	\$6,440.06		
1203	Foster/Glocester Reg. School District (NC)	BIWK	\$48,695.48		
1211	Glocester School District	BIWK	\$16,832.93		
1212	Town of Glocester	BIWK	\$11,188.70		
1213	Glocester School District (NC)	BIWK	\$1,751.20		
1227	Greenville Water District	WKLY	\$1,752.75		
1242	Hope Valley-Wyoming Fire District	BIWK	\$401.73		
1255	Hopkins Hill Fire Department	BIWK	\$3,902.64		
1262	Town of Hopkinton	BIWK	\$5,188.31		
1271	Jamestown School Department	BIWK	\$2,325.36		
1272	Town of Jamestown	BIWK	\$15,228.15		
1273	Jamestown School Department (NC)	BIWK	\$3,396.21		
1281	Johnston School Department	BIWK	\$113,905.59		
1282	Town of Johnston	BIWK	\$23,569.44		
1283	Johnston School Department (NC)	BIWK	\$29,311.89		
1286	Johnston Housing Authority	WKLY	\$2,519.05		
1293	Limerock Adm. Services	WKLY	\$390.90		
1301	Lincoln School Department	BIWK	\$220,644.94		
1302	Town of Lincoln	BIWK	\$1,574.16		
1303	Lincoln School Department (NC)	BIWK	\$1,155.42		
1306	Lincoln Housing Authority	BIWK	\$3,741.21		
1311	Little Compton School Department	BIWK	\$694.62		
1321	Middletown Public Schools	BIWK	\$11,683.99		
1322	Town of Middletown	BIWK	\$10,774.94		
1323	Middletown Public School Department (NC)	BIWK	\$10,239.52		
1331	Narragansett School Department	BIWK	\$33,803.09		
1336	Narragansett Housing Authority	MNLY	\$1,161.79		
1341	New Shoreham School District	BIWK	\$11,676.25		
1342	Town of New Shoreham	BIWK	\$13,623.08		
1343	New Shoreham School District (NC)	BIWK	\$1,806.18		
1351	Newport School Department	BIWK	\$21,294.13		
1352	City of Newport	BIWK	\$86,413.86		
1353	Newport School Department (NC)	BIWK	\$17,221.41		
1354	City of Newport - Monthly	MNLY	\$10.83		
1356	Newport Housing Authority	WKLY	\$10,982.32		
1364	Newport Police Department	BIWK	\$21,285.84		
1371	North Kingstown School Department	BIWK	\$22,649.47		
1372	Town of North Kingstown	BIWK	\$58,518.29		
1373	North Kingstown School Department (NC)	BIWK	\$16,609.17		
1381	North Providence School Department	BIWK	\$120,577.96		
1382	Town of North Providence	BIWK	\$30,895.50		
1383	North Providence School Department (NC)	BIWK	\$10,755.54		
1386	North Providence Housing Authority	BIWK	\$2,140.18		

		Employees' Retirement System of Rhode Island			
		Report of Received Contributions			
		Period Ending: 8/31/25			
Organization		Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation
1391	North Smithfield School Department	BIWK	\$60,452.17		
1392	Town of North Smithfield	BIWK	\$11,843.20		
1393	North Smithfield School Department (NC)	BIWK	\$9,111.11		
1401	Northern Rhode Island Collaborative	BIWK	\$0.00		
1411	Pawtucket School Department	BIWK	\$38,512.48		
1412	City of Pawtucket	WKLY	\$72,413.97		
1413	Pawtucket School Department (NC)	BIWK	\$31,613.08		
1416	Pawtucket Housing Authority	WKLY	\$14,679.75		
1421	Portsmouth School Department	BIWK	\$11,591.21		
1441	Providence School Department	BIWK	\$526,016.37		
1447	Providence School Department Long Term Subs	WKLY	\$0.00		

		Employees' Retirement System of Rhode Island			
		Report of Received Contributions			
		Period Ending: 8/31/25			
Organization		Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation
1448	Providence School Department - 12 Month Bi-Weekly	BIWK	\$85,579.88		
1452	Town of Richmond	BIWK	\$7,624.66		
1461	Scituate School Department	BIWK	\$109,396.60		
1462	Town of Scituate	BIWK	\$10,482.60		
1463	Scituate School Department (NC)	BIWK	\$18,580.09		
1471	Smithfield School Department	BIWK	\$89,869.80		
1473	Smithfield School Department (NC)	BIWK	\$26,211.54		
1476	Smithfield Housing Authority	BIWK	\$1,782.42		
1478	Town of Smithfield (COLA)	WKLY	\$30,120.41		
1491	South Kingstown School Department	BIWK	\$8,435.68		
1492	Town of South Kingstown	BIWK	\$46,964.97		
1493	South Kingstown School Department (NC)	BIWK	\$10,019.22		
1496	South Kingstown Housing Authority	WKLY	\$1,190.14		
1515	Union Fire District	BIWK	\$2,146.54		
1531	Tiverton School Department	BIWK	-\$6,396.58		
1532	Town of Tiverton	BIWK	\$8,256.60		
1533	Tiverton School Department (NC)	BIWK	-\$7,022.53		
1538	Tiverton Local 2670A	BIWK	\$6,129.08		
1541	Urban Collaborative Schools	BIWK	\$3,150.72		
1562	Town of Warren	BIWK	\$5,504.73		
1566	Warren Housing Authority	BIWK	\$2,065.14		
1571	Warwick School Department	BIWK	\$347,972.65		
1591	West Bay Collaborative	BIWK	\$9,845.26		
1602	Town of West Greenwich	WKLY	\$8,015.12		
1611	West Warwick School Department	BIWK	\$86,635.38		
1612	Town of West Warwick	WKLY	\$8,506.07		
1613	West Warwick School Department (NC)	BIWK	\$3,578.62		
1616	West Warwick Housing Authority	BIWK	\$4,262.72		
1621	Westerly School Department	BIWK	\$103,687.49		
1631	Woonsocket School Department	BIWK	\$205,082.07		
1632	City of Woonsocket	BIWK	\$33,775.14		
1633	Woonsocket School Department (NC)	BIWK	\$30,717.19		
1634	Woonsocket Police Department	WKLY	\$30,887.94		
1635	Woonsocket Fire Department	BIWK	\$31,815.65		
1641	Highlander Charter School	SMON	\$0.00		
1651	Paul Cuffee School	BIWK	\$16,676.30		
1661	Kingston Hill Academy School	BIWK	\$8,832.73		
1671	International Charter School	BIWK	\$16,295.15		
1681	The Compass School	SMON	\$8,146.70		
1691	Blackstone Academy Charter School, Inc.	SMON	\$12,191.76		
1701	Beacon Charter School of Woonsocket	SMON	\$14,186.56		
1702	Albion Fire District - Municipal	BIWK	\$0.00		
1711	The Learning Community Charter School	BIWK	\$19,659.87		
1712	Harrisville Fire District - Municipal	WKLY	\$762.60		
1721	Segue Institute of Learning	BIWK	\$12,345.00		
1731	The Greene School	BIWK	\$20,058.18		
1741	Trinity Academy	SMON	\$0.00		

		Employees' Retirement System of Rhode Island			
		Report of Received Contributions			
		Period Ending: 8/31/25			
Organization		Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation
1751	RI Nurses Institute	SMON	\$10,782.47		
1761	The Village Green Virtual Charter School	SMON	\$5,373.57		
1771	Nowell Leadership Academy	BIWK	\$13,512.00		
1781	South Side Elementary Charter School	BIWK	\$3,943.95		
1791	Charette Charter School	SMON	\$4,335.18		
1802	Pascoag Fire District - Administration	WKLY	\$312.00		
1901	Providence Preparatory Charter School	WKLY	\$25,956.70		
1911	Times 2 Academy	WKLY	\$2,035.44		
1921	Nuestro Mundo Charter School	BIWK	\$4,286.93		
1931	RISE Prep Mayoral Academy	BIWK	\$21,631.53		
2000	State	BIWK	\$5,535,513.55		
2300	Narragansett Bay Commission	BIWK	\$45,084.55		
			\$11,805,582.03		
	Column Definitions:				
	Frequency = BIWK = Bi-Weekly; WKLY = Weekly; SMON = Semi-Monthly				
	Received Employer/Employee contributions = Contributions received during the reporting period				

	Employees' Retirement System of Rhode Island					
	Report of Received Contributions					
	Period Ending: 8/31/25					
Organization		Frequency	Received Employer/Employee Contributions	Delinquent Contributions	Delinquent Loss/Earnings Calculation	
* 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.						



Employees' Retirement System of Rhode Island

Employer Aging
Period Ending: 8/15/25

Account	Organization	Employer	Balance as of 8/15/2025	0 - 30 days	30 - 60 days	60 - 90 days	90 + days	Comments
1071	Charlton Regional School District	ERS	\$ 30.00	\$ 30.00	\$ -	\$ -	\$ -	Emailed and working with employer
1163	East Providence School Department Non-Certified Employees	MERS	\$ 343,340.91	\$ 38,358.82	\$ -	\$ -	\$ -	Partially Paid
1342	Town of New Shoreham	MERS	\$ 10,947.88	\$ -	\$ -	\$ -	\$ -	Paid
1351	Newport School Department	ERS	\$ 18,517.79	\$ -	\$ -	\$ -	\$ 18,517.79	Emailed and working with employer
1356	Newport Housing Authority	MERS	\$ 28,903.48	\$ -	\$ -	\$ -	\$ -	Paid
1371	North Kingstown School Department	ERS	\$ 558.29	\$ -	\$ 558.29	\$ -	\$ -	Emailed and working with employer
1391	North Smithfield School Department	ERS	\$ 2,706.40	\$ -	\$ -	\$ -	\$ -	Paid
1901	Providence Preparatory Charter School	ERS	\$ 14,574.70	\$ -	\$ -	\$ -	\$ -	Paid
Grand total			\$419,579.45	\$38,388.82	\$558.29	\$0.00	\$18,517.79	
			100.00%	9.15%	0.13%	0.00%	4.41%	



9.3. State Investment Commission (SIC)

For Reference



MONTHLY PERFORMANCE REPORT

EMPLOYEES' RETIREMENT SYSTEM
OF THE STATE OF RHODE ISLAND

JULY 31, 2025

Kevin M. Leonard, Partner
Matt Maleri, Principal, Sr. Consultant
Kim Kaczor, Sr. Client Specialist



SIC MEETING AGENDA AND MINUTES

NEPC, LLC



State of Rhode Island
Office of the General Treasurer

James A. Diossa
General Treasurer

RHODE ISLAND STATE INVESTMENT COMMISSION MEETING NOTICE

The next meeting of the Rhode Island State Investment Commission has been scheduled for Friday, August 22nd, 2025, at 9:00 a.m. **in the Executive Conference Room, Department of Administration, 1 Capitol Hill, Providence; and streamed via Zoom Webinar [dial-in: +1 312 626 6799; Webinar ID: (879 2537 3617); link: [(bit.ly/3UVAvlc)].**

AGENDA

- Chairperson Call to Order
- Membership Roll Call
- Approval of Draft Meeting Minutes ¹
 - State Investment Commission Meeting held July 30th, 2025
- Private Equity Investment Recommendation, Arlington Capital Partners VII ¹
 - Peter Coleman, Investment Staff
 - Malcolm Little, Arlington
 - Tom Lynch and George Bumeder, Cliffwater
- Legal Counsel Report
- Chief Investment Officer Report
- Treasurer's General Comments

¹ Commission members may be asked to vote on this item.

POSTED ON AUGUST 19, 2025

Anyone wishing to attend this meeting who may have special needs for access or services such as an interpreter, please contact Dana Fatuda at (401) 574-9144 twenty-four hours in advance of the scheduled meeting.



**State Investment Commission
Monthly Meeting Minutes
Wednesday, July 30, 2025
9:00 a.m.**

Executive Conference Room, Department of Administration

[dial-in: +1 312 626 6799; Webinar ID: (840 3228 3019); link: [(https://bit.ly/3TDWOLJ)].

A Monthly Meeting of the State Investment Commission (“SIC”) was called to order at 9:00 AM, Wednesday, July 30, 2025, in the Executive Conference Room, Department of Administration.

I. Roll Call of Members

The following members were present: Ms. Heidi Halbur, Ms. Sylvia Maxfield, Mr. Paul Dion, Ms. Karen Hammond, Ms. Karen Hazard, Mr. Thomas Fay, Mr. Al Cumplido, and Treasurer James A. Diossa.

Also in attendance: Ms. Tiffany Spudich, Capital Cities; Mr. Colin Bebee, Mr. LaRoy Brantley, Mr. Steve Voss, Mr. Ryan Lobdell, & Mr. Zach Driscoll, Meketa; Mr. Michael Elio, Ms. Melissa Santaniello, Mr. Dave Han, Mr. Marc Rivitz, Ms. Ying Lin, & Mr. Connor Mellen, StepStone; Ms. Alisa Hoover, Pannone Lopes Devereaux & O’Gara, legal counsel; Mr. Justin Maistrow, Chief Investment Officer; and other members of the Treasurer’s Staff.

Treasurer Diossa called the meeting to order at 9:00 AM.

II. Approval of Minutes

On a motion by Ms. Karen Hammond and seconded by Mr. Thomas Fay, it was unanimously **VOTED: to approve the draft meeting minutes of the June 18, 2025 meeting of the State Investment Commission.**

III. CollegeBound 529 Update

Ms. Tiffany Spudich, Capital Cities, introduced the proposed recommendations for enhancements to the CollegeBound 529 Program. Ms. Spudich briefly described the two recommendations, stating that the first is to add mid cap value exposure to the advisor plan and the second is to replace both the advisor and direct places socially responsible equity offering.

Ms. Spudich discussed the first recommendation, explaining that the goal is to balance the growth and value exposures within the year of enrollment and target risk portfolios as well as within the individual portfolios. Ms. Spudich described the strong quantitative and qualitative characteristics of the Fund. Ms. Spudich added that the change would have a neutral effect on fees.

Ms. Spudich then described the second recommendation, explaining that the recommended fund has a short track record, however, the funds passive approach and sizable assets mitigate concern. Additionally, the change will decrease fees.

July 30, 2025

The Board asked questions.

On a motion by Mr. Thomas Fay and seconded by Mr. Karen Hammond, the Board unanimously **VOTED to (A) Add Invesco Value opportunities (VVOX) to CollegeBound 529 as an Individual Portfolio and as an underlying component of the Year of Enrollment and Target Risk Portfolios; and (B) Replace Invesco MSCI World SRI Index with Invesco MSCI Global Climate 500 (KLMT) in CollegeBound 529's Individual Portfolios, and as the underlying fund of CollegeBound Saver's Global Responsible Equity Portfolio.**

IV. Defined Benefit Investment Consultant RFP

Ms. Elizabeth Caldas, Deputy CIO, introduced the Investment Consultant RFP by walking through the process, timeline, and evaluation. Ms. Caldas explained that the process took 5 months inclusive of three rounds of scoring as well as on-site interviews and reference calls. Ms. Caldas reviewed the scope of service that outlined the criteria for both the general consultant and the alternative consultant. Ms. Caldas listed the applicants and which category each applied for. Ms. Caldas then described the scoring methodology, breaking down the score weights. Ms. Caldas then explained the results of each round of scoring. Ms. Caldas highlighted the merits and considerations for Meketa. Ms. Caldas then introduced the Meketa team.

Mr. Colin Bebee, Meketa, introduced himself, explaining that he would be the point person for the relationship.

Mr. LaRoy Brantley, Meketa, then introduced himself. Mr. Brantley listed the current clients of each team member, highlighting the numerous pension plans. Mr. Brantley then described the firm at a high level. Mr. Brantley reviewed the diversity of ownership, pointing out the Meketa is entirely employee owned.

Mr. Steve Voss, Meketa, introduced himself and then discussed the broad client exposure with significant public fund experience. Mr. Voss highlighted the firm's diversity, equity, and inclusion efforts.

Mr. Colin Bebee then described how the firm can benefit ERSRI, highlighting Meketa's deep rooted history with Rhode Island, the firm's significant public fund experience, and deep resources Meketa has access to. Mr. Bebee then reviewed Meketa's thoughts on ERSRI's current portfolio and laid out a few potential high-level enhancement recommendations. Mr. Bebee concluded by discussing the firm's Asset-Liability Modeling framework.

Ms. Caldas briefly reviewed Meketa's hedge fund consultant capabilities and introduced the hedge fund team.

Mr. Ryan Lobdell, Meketa, introduced himself and reviewed his background. Mr. Lobdell pointed out that Meketa's generalist background is a major differentiator of the firm.

Mr. Zach Driscoll, Meketa, introduced himself and highlighted his experience working with

July 30, 2025

several other public pension plans. Mr. Lobdell described the public markets manager research team and noted Meketa's dedicated ODD resources. Mr. Lobdell then described the staff's due diligence process. Mr. Driscoll reviewed the way Meketa categorizes hedge funds and laid out the use cases of each.

Ms. Caldas then introduced the Alternative Consultant RFP process and discussed merits and considerations of StepStone, referencing the firm's proprietary technology and global platform. Ms. Caldas then invited the StepStone team to present.

Mr. Michael Elio, StepStone, began by introducing himself and describing the ERSRI client coverage team. Mr. Elio discussed the firm as a whole, highlighting StepStone's large size and broad coverage. Mr. Elio pointed out the firm's capabilities and processes, explained the technology platform, highlighting client access to investment research and several modeling tools. Mr. Elio introduced the ERSRI client teams for each asset class.

Mr. Dave Han, StepStone, introduced himself and explained the Private Debt team. Mr. Han described the evolution of the Private Debt platform. Mr. Han described the team structure and highlighted areas of coverage. Mr. Han then pointed out several observations and directional recommendations for the ERSRI portfolio.

Ms. Ying Lin, StepStone, introduced herself and elaborated on the infrastructure team. Ms. Lin discussed the ERSRI Private Real Assets (ex-Real Estate) portfolio and gave recommendations to make improvements over time.

Mr. Marc Rivitz, StepStone, introduced himself and described the Real Estate team. Mr. Rivitz highlighted several areas that could potentially further diversify the current ERSRI Real Estate portfolio.

A motion was made by Ms. Sylvia Maxfield, which was seconded by Ms. Karen Hammond, to go into Executive Session under Rhode Island General Laws §42-46-5(a)(1). A roll-call vote was taken, and each SIC member present voted affirmatively to go into Executive Session.

Executive Session was concluded, and it was announced that during Executive Session, the Board **VOTED: (i) to seal the minutes of the Executive Session; and (ii) to exit Executive Session.**

On a motion by Ms. Sylvia Maxfield and seconded by Ms. Karen Hammond, it was unanimously **VOTED: to (A) Engage Meketa as ERSRI's General Investment Consultant and Hedge Fund Investment Consultant; and (B) Engage StepStone as ERSRI's Alternative Investment Consultant.**

V. Legal Counsel Report

There was no legal counsel report.

VI. Chief Investment Officer Report

There was no Chief Investment Officer report.

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VII. Treasurer's General Comments

Treasurer Diossa asked if there were any further comments or questions and thanked the Board and Staff.

The meeting was adjourned at 11:40 AM.

Respectfully submitted,

**James A. Diossa,
General Treasurer**

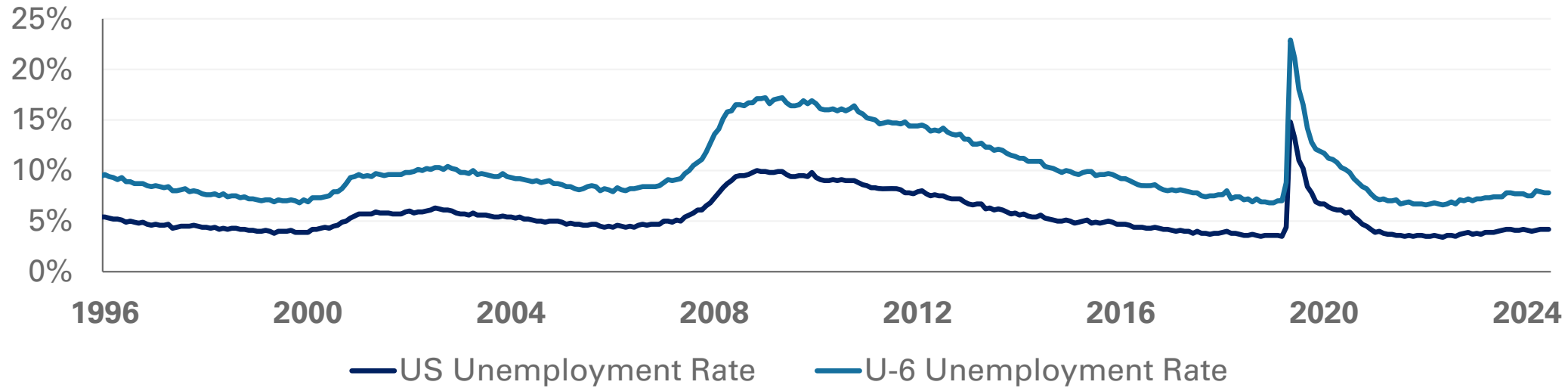
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July 30, 2025



MARKET OVERVIEW

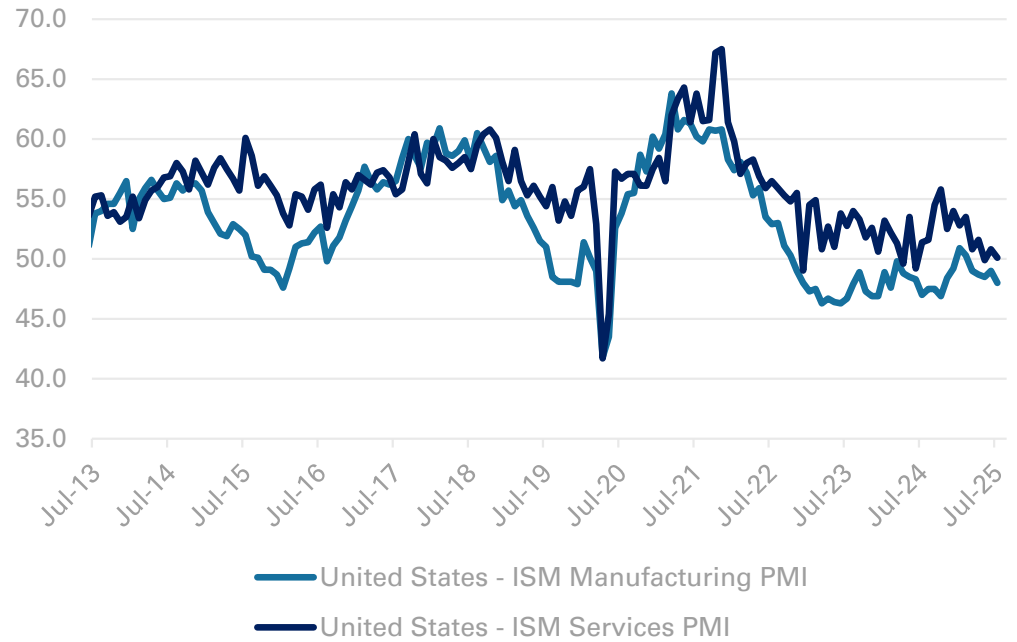
US UNEMPLOYMENT RATE



CONSUMER SENTIMENT



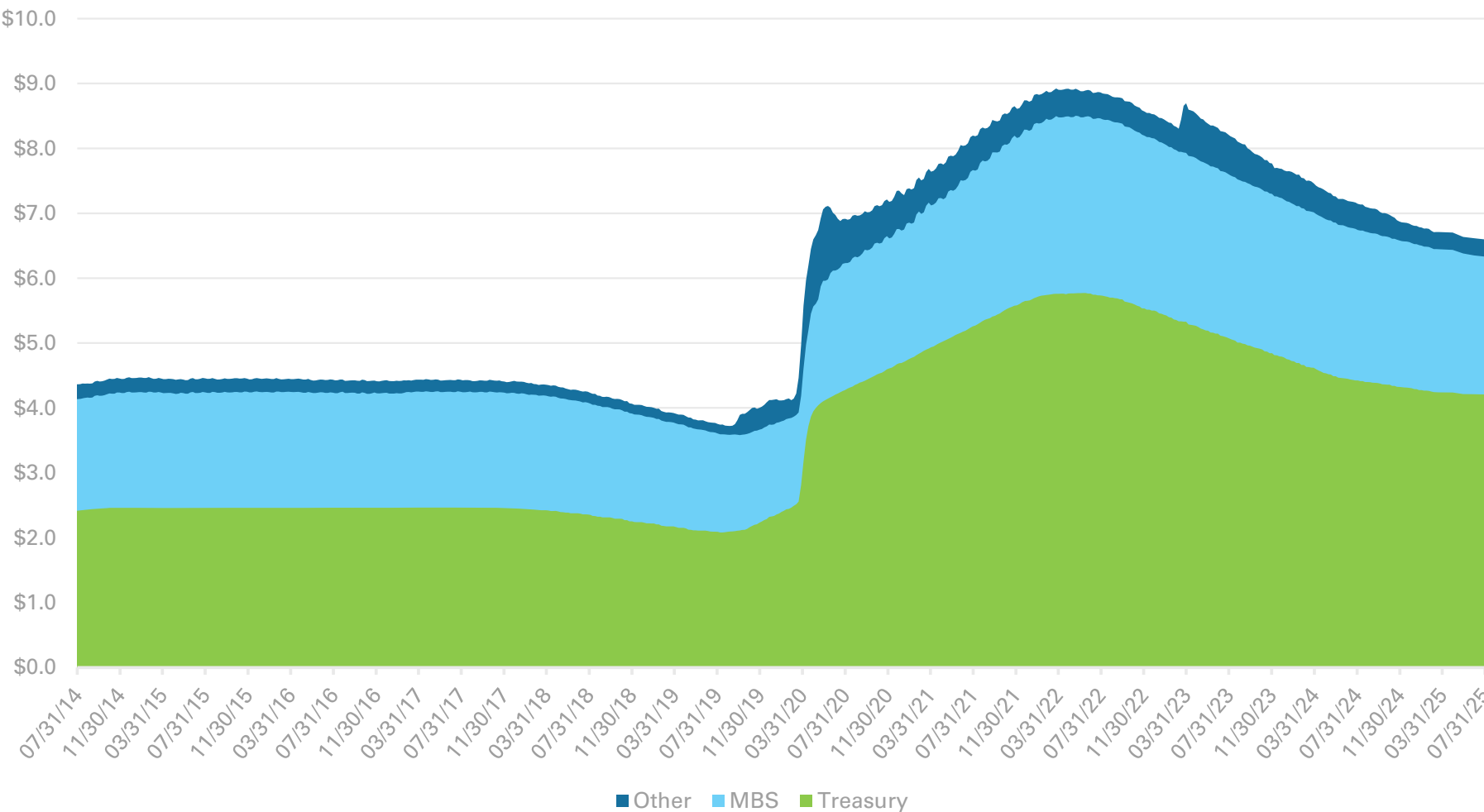
ISM REPORT OF BUSINESS



Source: FactSet

FEDERAL RESERVE: BALANCE SHEET

SOURCE: FACTSET



CLICK TO EDIT MASTER TITLE STYLE

BENCHMARK TRAILING PERFORMANCE

Equity						
	Jul-25	YTD	1 YR	3 YR	5 YR	10 YR
Russell 3000	2.2%	8.1%	15.7%	16.4%	15.2%	13.0%
MSCI USA Min. Vol.	-1.3%	4.8%	7.8%	9.2%	9.2%	9.7%
MSCI ACWI	1.4%	11.5%	15.9%	15.3%	12.8%	10.0%
MSCI ACWI ex-US	-0.3%	17.6%	14.7%	12.6%	9.1%	6.1%
MSCI ACWI ex-US Min. Vol.	-1.3%	13.2%	12.9%	9.8%	7.2%	5.5%
MSCI World	1.3%	10.9%	15.7%	15.8%	13.8%	10.6%
MSCI EM	1.9%	17.5%	17.2%	10.5%	5.4%	5.8%

Credit						
	Jul-25	YTD	1 YR	3 YR	5 YR	10 YR
BBG US Agg	-0.3%	3.7%	3.4%	1.6%	-1.1%	1.7%
BBG US HY	0.5%	5.0%	8.7%	8.0%	5.1%	5.5%
BBG Long Treasuries	-0.9%	2.1%	-2.8%	-4.8%	-9.1%	-0.3%
JPM EMBI Glob Div (EMD Hard Currency)	1.3%	7.0%	9.3%	8.3%	1.3%	3.6%
JPM GBI-EM Glob Div (EMD Local Currency)	-0.8%	11.4%	10.4%	8.1%	1.1%	2.3%

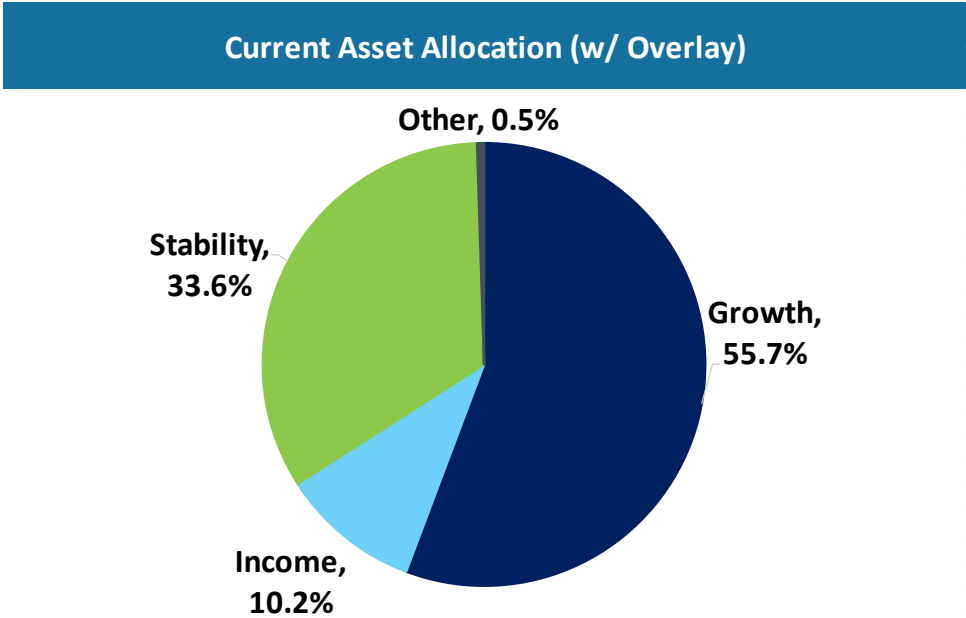
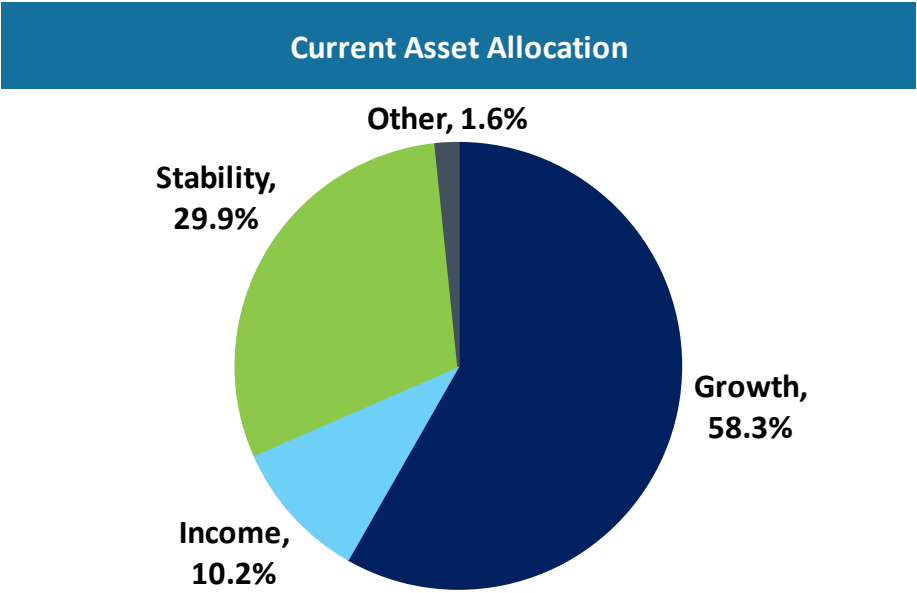
Real Assets						
	Jul-25	YTD	1 YR	3 YR	5 YR	10 YR
BBG Commodity	-0.5%	5.0%	9.7%	-1.4%	11.3%	3.1%
Alerian Midstream Index	-1.3%	3.7%	24.4%	18.6%	25.9%	8.0%
NAREIT Composite Index	-1.0%	0.9%	0.9%	0.2%	5.7%	5.8%

TOTAL FUND OVERVIEW

NEPC, LLC

ASSET ALLOCATION (OVERLAY) VS TARGET

Asset Allocation vs. Target						
	Current Balance	Current Allocation	Current Allocation (w/ Overlay)	Strategic Benchmark Allocation	Difference	Difference (w/ Overlay)
Growth	\$7,065,170,902	58.3%	55.7%	55.0%	3.3%	0.7%
Income	\$1,237,925,483	10.2%	10.2%	12.0%	-1.8%	-1.8%
Stability	\$3,625,498,362	29.9%	33.6%	33.0%	-3.1%	0.6%
Other	\$198,955,388	1.6%	0.5%	0.0%	1.6%	0.5%



TOTAL FUND ATTRIBUTION ANALYSIS – 1 YEAR

	Policy	Wtd. Actual	Wtd. Index	Excess	Selection	Allocation	Interaction	Total
	Weights	Return	Return	Return	Effect	Effect	Effect	Effects
Global Equity	40.00%	16.00%	15.87%	0.12%	0.04%	-0.16%	-0.01%	-0.12%
Private Growth	15.00%	4.67%	3.74%	0.93%	0.13%	-0.21%	0.05%	-0.03%
Income	12.00%	8.18%	8.79%	-0.61%	-0.05%	0.05%	-0.02%	-0.02%
Crisis Protection	10.00%	-13.75%	-16.52%	2.76%	0.24%	-0.30%	0.05%	-0.01%
Inflation Protection	8.00%	4.30%	4.36%	-0.05%	-0.01%	0.00%	0.00%	0.00%
Volatility Protection	15.00%	8.07%	5.63%	2.44%	0.52%	0.13%	-0.17%	0.48%
Other*		0.19%						
State of Rhode Island Total Plan	100.00%	7.90%	7.63%	0.26%	0.86%	-0.49%	-0.11%	0.26%

*Other includes short-term cash, overlay, and rebalancing activity.

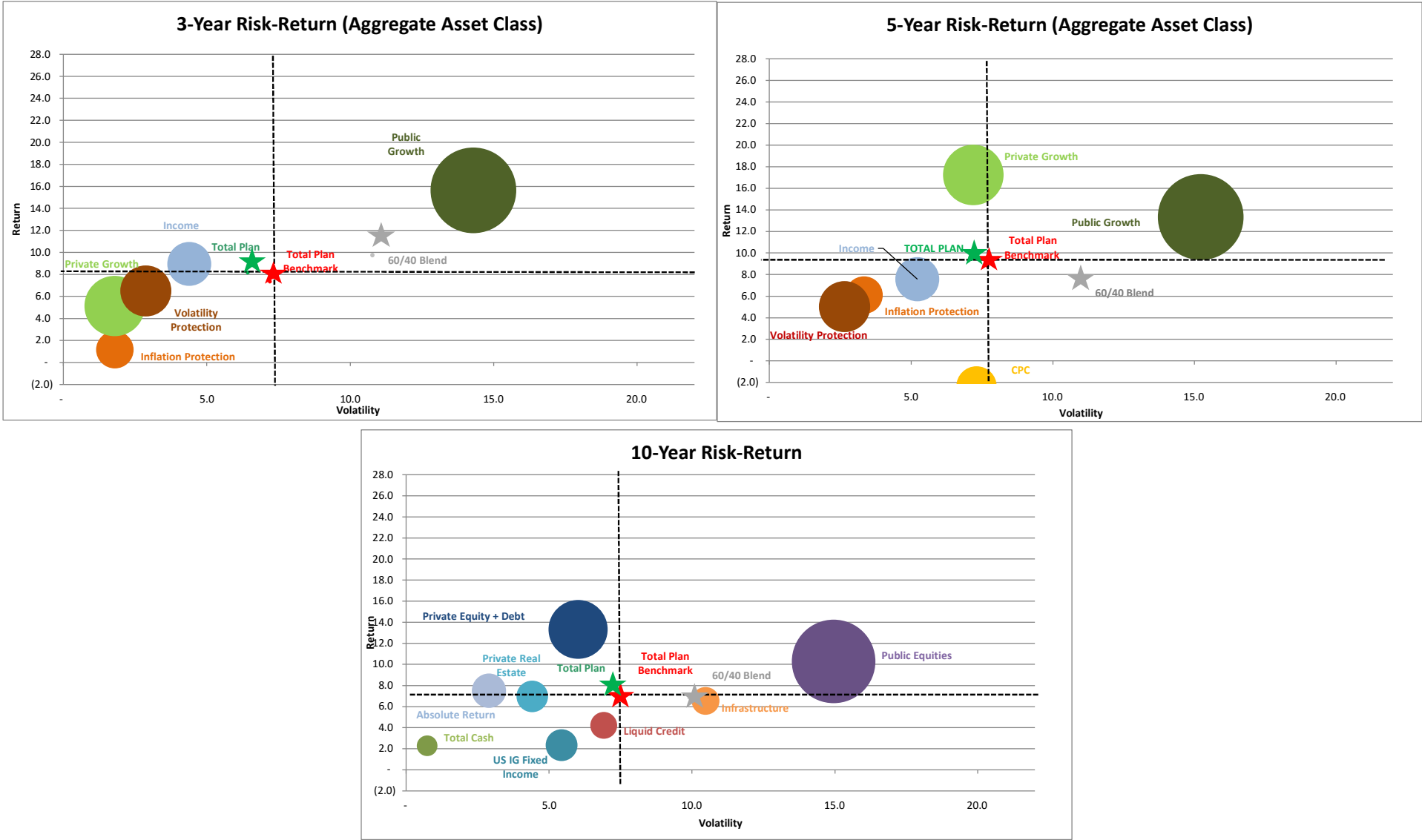
Note: Plan attribution is a static, return based calculation and the results reflect the composites shown. As a result, the total returns shown may vary from the calculated returns shown on the performance summary.

Asset Allocation Effect - Measures an investment manager's ability to effectively allocate their portfolio's assets to various sectors. The allocation effect determines whether the overweighting or underweighting of sectors relative to a benchmark contributes positively or negatively to the overall portfolio return. Positive allocation occurs when the portfolio is over weighted in a sector that outperforms the benchmark. Negative allocation occurs when the portfolio is over weighted in a sector that underperforms the benchmark and underweighted in a sector that outperforms the benchmark.

Selection Effect - Measures the investment manager's ability to select securities within a given sector relative to a benchmark. The over or underperformance of the portfolio is weighted by the benchmark weight, therefore, selection is not affected by the manager's allocation to the sector. The weight of the security in the portfolio determines the size of the effect -- the larger the security, the larger the effect is, positive or negative.

Interaction Effect - The interaction effect measures the combined impact of an investment manager's selection and allocation decisions within a sector. For example, if an investment manager had superior selection and over weighted that particular sector, the interaction effect is positive. If an investment manager had superior selection, but underweighted that sector, the interaction effect is negative. In this case, the investment manager did not take advantage of the superior selection by allocating more assets to that sector. Since many investment managers consider the interaction effect to be part of the selection or the allocation, it is often combined with either effect.

Bubble-Size Scaled based on Current Allocations



TOTAL FUND PERFORMANCE DETAIL - (NET)

	Allocation			Performance (%)								
	Market Value (\$)	% of Portfolio	Strategic Benchmark Allocation (%)	1 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	15 Yrs (%)	Inception (%)	Inception Date
State of Rhode Island Total Plan	12,127,550,135	100.00	100.00	0.42	5.40	7.71	8.18	9.45	7.93	8.28	6.05	Jul-00
Strategic Benchmark Allocation				0.48	4.98	7.51	7.32	8.77	7.29	7.90	-	
60% MSCI ACWI (Net) / 40% Bloomberg Aggregate				0.71	8.46	10.83	9.75	7.22	6.86	7.15	5.58	
Global Equity	4,718,415,842	38.91	40.00	1.26	11.85	16.00	15.65	13.34	10.30	10.76	6.55	Jul-00
MSCI AC World Index (Net)				1.36	11.54	15.87	15.25	12.79	10.05	10.16	6.18	
Private Growth	2,346,755,061	19.35	15.00	-0.30	2.11	4.67	5.12	17.25	-	-	14.84	Jul-17
Private Growth Allocation Index				-0.30	0.83	4.03	0.65	12.71	-	-	10.76	
Private Growth Custom Benchmark				-0.30	0.74	3.74	0.38	12.13	-	-	10.43	
Income	1,237,925,483	10.21	12.00	0.77	3.70	8.18	8.95	7.57	-	-	5.15	Jul-17
Income Allocation Index				0.82	3.38	8.62	9.61	8.73	-	-	5.23	
Income Custom Benchmark				0.71	3.62	8.79	9.56	8.76	-	-	5.80	
Crisis Protection	1,049,657,498	8.66	10.00	-1.09	-7.52	-13.75	-5.38	-2.36	-	-	1.08	Jun-17
CPC Custom Benchmark				-1.83	-10.67	-16.52	-10.83	-5.15	-	-	-	
Inflation Protection	903,642,809	7.45	8.00	0.26	2.50	4.30	1.16	6.10	-	-	6.17	Jul-17
Inflation Protection Allocation Index				0.34	2.72	5.93	2.51	6.27	-	-	5.94	
Inflation Protection Custom Benchmark				0.23	2.05	4.36	1.20	5.68	-	-	5.47	
Volatility Protection	1,672,198,056	13.79	15.00	0.24	4.77	8.07	6.50	5.02	-	-	5.31	Jul-17
Volatility Protection Custom Benchmark				0.39	3.73	5.63	4.46	2.70	-	-	3.14	

- July's investment gain/loss for the ERSRI was \$50,636,928
- Last 12 months' investment gain/loss for the ERSRI was \$873,955,731
- Fiscal Year ends June 30th

MANAGER PERFORMANCE

NEPC, LLC

TOTAL FUND PERFORMANCE DETAIL - (NET)

	Allocation			Performance (%)								
	Market Value (\$)	% of Portfolio	Strategic Benchmark Allocation (%)	1 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	15 Yrs (%)	Inception (%)	Inception Date
State of Rhode Island Total Plan	12,127,550,135	100.00	100.00	0.42	5.40	7.71	8.18	9.45	7.93	8.28	6.05	Jul-00
Strategic Benchmark Allocation				0.48	4.98	7.51	7.32	8.77	7.29	7.90	-	
60% MSCI ACWI (Net) / 40% Bloomberg Aggregate				0.71	8.46	10.83	9.75	7.22	6.86	7.15	5.58	
Growth	7,065,170,902	58.26	55.00	0.74	8.47	12.08	11.98	13.97	-	-	11.66	Jul-17
Growth Allocation index				0.81	7.62	11.58	10.04	12.15	-	-	10.39	
Growth Composite Benchmark				0.90	9.00	13.02	11.35	13.03	-	-	11.14	
Global Equity	4,718,415,842	38.91	40.00	1.26	11.85	16.00	15.65	13.34	10.30	10.76	6.55	Jul-00
MSCI AC World Index (Net)				1.36	11.54	15.87	15.25	12.79	10.05	10.16	6.18	
SSGA Russell 3000 Index	1,903,767,780	15.70		2.19	8.04	15.62	16.29	15.18	13.07	-	14.19	Nov-12
Russell 3000 Index				2.20	8.08	15.68	16.42	15.19	13.02	-	14.15	
SSGA MSCI EAFE Index	596,682,388	4.92		-1.39	18.14	13.17	13.84	10.68	6.48	-	7.69	Sep-12
MSCI EAFE (Net)				-1.40	17.77	12.77	13.57	10.34	6.14	-	7.37	
SSGA MSCI Canada Index	77,883,695	0.64		0.36	16.27	22.24	13.01	14.27	9.16	-	7.21	Sep-12
MSCI Canada (Net)				0.31	15.83	21.45	12.15	13.38	8.36	-	6.44	
SSGA Emerging Market Index	502,161,440	4.14		2.03	17.46	16.89	10.13	5.14	5.58	-	4.40	Sep-12
MSCI Emerging Markets (Net)				1.95	17.51	17.18	10.50	5.40	5.77	-	4.62	
SSGA QVM	1,637,910,356	13.51		1.00	12.31	16.68	17.28	15.09	-	-	12.49	Oct-15
MSCI World Index (Net)				1.29	10.88	15.72	15.83	13.78	-	-	11.99	
Private Growth	2,346,755,061	19.35	15.00	-0.30	2.11	4.67	5.12	17.25	-	-	14.84	Jul-17
Private Growth Allocation Index				-0.30	0.83	4.03	0.65	12.71	-	-	10.76	
Private Growth Custom Benchmark				-0.30	0.74	3.74	0.38	12.13	-	-	10.43	
Private Equity	2,048,776,963	16.89	12.50	-0.29	2.49	5.30	6.13	19.09	14.96	13.91	10.72	Feb-89
Private Equity Custom Benchmark				-0.29	1.05	4.81	1.26	15.28	13.31	13.82	14.82	
Non-Core Real Estate	297,978,097	2.46	2.50	-0.32	-0.35	0.49	-1.81	9.54	-	-	9.93	Jul-17
Non-Core Real Estate Custom Benchmark				-0.32	-0.79	-1.51	-4.03	4.06	-	-	5.63	

TOTAL FUND PERFORMANCE DETAIL - (NET)

	Allocation			Performance (%)								
	Market Value (\$)	% of Portfolio	Strategic Benchmark Allocation (%)	1 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	15 Yrs (%)	Inception (%)	Inception Date
Income	1,237,925,483	10.21	12.00	0.77	3.70	8.18	8.95	7.57	-	-	5.15	Jul-17
Income Allocation Index				0.82	3.38	8.62	9.61	8.73	-	-	5.23	
Income Custom Benchmark				0.71	3.62	8.79	9.56	8.76	-	-	5.80	
Equity Options	215,698,192	1.78	2.00	1.40	3.61	7.89	9.25	9.39	-	-	8.10	Feb-20
CBOE S&P 500 PutWrite Index				1.20	0.80	8.89	9.34	11.21	-	-	8.63	
Neuberger Berman US Equity Index Putwrite Fund LLC	215,698,192	1.78		1.40	3.61	7.89	9.25	9.39	-	-	8.10	Feb-20
Liquid Credit	484,454,029	3.99	5.00	0.78	5.70	10.07	7.87	4.68	4.22	-	3.91	May-13
ICE BofAML US High Yield TR*				0.41	5.01	8.63	7.95	5.09	4.54	-	4.39	
PIMCO	188,716,455	1.56		0.38	4.92	8.21	8.28	4.67	4.36	-	4.08	May-13
Loomis Sayles	186,194,977	1.54		0.64	4.73	8.30	7.52	4.68	-	-	4.17	Nov-18
Advent US Balanced	109,542,563	0.90		1.71	9.41	17.84	9.04	-	-	-	10.86	Jul-22
CLO Mezz/Equity	232,918,546	1.92	2.00	0.62	0.42	5.65	12.81	-	-	-	9.75	Aug-21
JPM CLO BB Index (CLOIE)				1.44	5.91	12.24	17.09	-	-	-	11.61	
Neuberger CLO Equity Mezzanine	90,074,036	0.74		1.33	-3.28	3.60	14.81	-	-	-	9.56	Jul-21
Sycamore Tree CLO Fund	142,844,510	1.18		0.18	-0.33	3.35	9.21	-	-	-	8.03	Aug-21
Private Credit	304,850,972	2.51	3.00	0.42	3.07	7.20	7.01	8.60	-	-	5.79	Jul-17
Private Credit Custom Benchmark				0.42	1.65	6.53	6.52	8.27	-	-	8.00	

TOTAL FUND PERFORMANCE DETAIL - (NET)

	Allocation			Performance (%)								
	Market Value (\$)	% of Portfolio	Strategic Benchmark Allocation (%)	1 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	15 Yrs (%)	Inception (%)	Inception Date
Stability	3,625,498,362	29.89	33.00	-0.13	0.49	0.28	1.61	3.02	-	-	4.27	Jul-17
Stability Custom Benchmark				-0.32	-1.10	-1.72	-0.18	1.62	-	-	2.66	
Stability Allocation Index				-0.26	-0.80	-1.10	-0.66	1.24	-	-	2.43	
Crisis Protection	1,049,657,498	8.66	10.00	-1.09	-7.52	-13.75	-5.38	-2.36	-	-	1.08	Jun-17
CPC Custom Benchmark				-1.83	-10.67	-16.52	-10.83	-5.15	-	-	-	
Treasury Duration	531,037,495	4.38	5.00	-0.97	2.13	-2.54	-5.44	-9.40	-	-	-1.53	Jun-17
Bloomberg US Treasury Long TR				-0.90	2.15	-2.83	-4.82	-9.14	-	-	-1.13	
Systematic Trend	518,620,003	4.28	5.00	-1.22	-16.29	-23.73	-6.21	3.83	-	-	2.65	Jun-17
Credit Suisse Liquid Alt Beta				-2.75	-22.93	-29.66	-17.91	-2.83	-	-	-4.27	
Aspect Capital	174,242,139	1.44		-2.22	-15.93	-23.05	-2.44	5.14	-	-	2.83	Nov-17
Credit Suisse	167,201,953	1.38		-2.03	-21.28	-27.53	-10.84	3.14	-	-	0.60	Jun-17
Crabel Capital	177,175,910	1.46		0.78	-10.89	-21.40	-5.64	2.96	-	-	3.80	Jun-17
Inflation Protection	903,642,809	7.45	8.00	0.26	2.50	4.30	1.16	6.10	-	-	6.17	Jul-17
Inflation Protection Allocation				0.34	2.72	5.93	2.51	6.27	-	-	5.94	
Inflation Protection Custom Benchmark				0.23	2.05	4.36	1.20	5.68	-	-	5.47	
Core Real Estate	381,106,731	3.14	4.00	0.03	1.63	1.77	-3.11	4.36	-	-	4.63	Jul-17
NFI-ODCE BM 2				0.03	1.85	1.20	-5.06	2.02	-	-	3.40	
Private Real Assets (ex-Real Estate)	522,536,078	4.31	4.00	0.44	3.18	6.29	5.64	10.05	10.86	-	9.98	Mar-15
Private Real Assets (ex-Real Estate) Custom BM				0.44	2.23	7.55	7.61	11.36	11.22	-	10.71	

TOTAL FUND PERFORMANCE DETAIL - (NET)

	Allocation			Performance (%)								
	Market Value (\$)	% of Portfolio	Strategic Benchmark Allocation (%)	1 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	15 Yrs (%)	Inception (%)	Inception Date
Volatility Protection	1,672,198,056	13.79	15.00	0.24	4.77	8.07	6.50	5.02	-	-	5.31	Jul-17
Volatility Protection Custom Benchmark				0.39	3.73	5.63	4.46	2.70	-	-	3.14	
Investment Grade Fixed Income (ex-Treasuries)	680,264,557	5.61	6.50	-0.16	4.33	5.20	3.10	0.15	-	-	0.83	Jun-20
IG Fixed Income (ex-Treas) BM				-0.16	4.03	4.00	2.27	-0.84	-	-	-0.41	
Fidelity Corporate Bonds	346,656,459	2.86		0.10	4.76	5.25	3.78	-0.08	-	-	1.06	Jun-20
Loomis Securitized Bond	333,608,098	2.75		-0.42	3.88	5.03	2.41	0.37	-	-	0.57	Jun-20
Absolute Return	794,754,009	6.55	6.50	0.63	5.76	11.38	9.69	10.10	-	-	9.01	Jul-17
HFRI Fund of Funds Composite Index				0.90	3.71	7.44	6.50	5.88	-	-	4.74	
Cash	197,167,474	1.63	2.00	0.07	2.37	4.64	4.93	2.88	-	-	2.54	Feb-17
ICE BofA 0-1 Yr. U.S. Treasury Notes & Bonds				0.30	2.37	4.58	4.51	2.66	-	-	2.30	
Other	198,955,388	1.64	0.00	0.06	2.38	3.49	5.76	3.62	2.26	-	1.90	Nov-12
Shott Capital	51,068,777	0.42	0.00	-0.39	10.37	10.53	18.48	15.13	13.68	14.06	1.53	Jul-00
Short-Term Cash	93,807,437	0.77	0.00	0.29	2.40	4.31	4.88	3.04	-	-	2.83	Jul-17
90 Day U.S. Treasury Bill				0.35	2.43	4.57	4.66	2.83	-	-	2.41	
Russell Overlay Fund	54,079,174	0.45	0.00	-0.06	-0.01	-0.17	-0.19	-0.26	-0.06	-0.09	-0.07	Sep-08

- Please note returns are provided by BNY Mellon: returns may not match the custodian due to rounding.
- Fiscal Year end is June 30th.
- Russell Overlay returns do not represent returns for the individual account but rather Russell's impact at the total plan level.
- Liquid Credit Benchmark: Prior to July 2021 the benchmark consisted of 50% BofAML US High Yield TR/ 50% CS Lev Loan Index.
- Run date for this report is 9/9/2025

DISCLAIMERS & DISCLOSURES

Past performance is no guarantee of future results.

Returns for pooled funds, e.g. mutual funds and collective investment trusts, are collected from third parties; they are not generally calculated by NEPC. Returns for separate accounts, with some exceptions, are calculated by NEPC. Returns are reported net of manager fees unless otherwise noted.

A “since inception” return, if reported, begins with the first full month after funding, although actual inception dates (e.g. the middle of a month) and the timing of cash flows are taken into account in Composite return calculations.

NEPC’s preferred data source is the plan’s custodian bank or record-keeper. If data cannot be obtained from one of the preferred data sources, data provided by investment managers may be used. Information on market indices and security characteristics is received from additional providers. While NEPC has exercised reasonable professional care in preparing this report, we cannot guarantee the accuracy of all source information contained within. In addition, some index returns displayed in this report or used in calculation of a policy index, allocation index or other custom benchmark may be preliminary and subject to change.

All investments carry some level of risk. Diversification and other asset allocation techniques are not guaranteed to ensure profit or protect against losses.

The opinions presented herein represent the good faith views of NEPC as of the date of this presentation and are subject to change at any time. Neither fund performance nor universe rankings contained in this report should be considered a recommendation by NEPC.

This report may contain confidential or proprietary information and may not be copied or redistributed to any party not legally entitled to receive it.

Source of private fund performance benchmark data: Cambridge Associates, via Refinitiv

ASSET ALLOCATION

NEPC, LLC



State of Rhode Island
Office of the General Treasurer

James Diosa
General Treasurer

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

This is to certify that the amounts so listed on this page 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 July 31st, 2025.

* 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.

Employees' Retirement System of Rhode Island
Composite Reporting Investment Valuation
July 31, 2025

Asset Class		
Grand Total		12,121,167,647
CASH EQUIVALENT*		475,264,374
GLOBAL PUBLIC EQUITY		4,709,325,581
EQUITY OPTIONS		0
EMERGING MARKET DEBT		0
CREDIT		357,450,171
CLOs		224,897,456
PRIVATE EQUITY**		2,353,627,931
REAL ESTATE**		679,084,828
HEDGE FUNDS**		783,296,256
INFRASTRUCTURE**		522,536,078
US TRADITIONAL FIXED		652,971,750
CPC PROGRAM		518,620,003
Plan Allocations	%	Base Market Value
Grand Total	100.00%	12,121,167,647
STATE EMP RET PLAN	72.23%	8,755,197,422
MUNI EMP RET PLAN	20.46%	2,480,063,613
TEACHER'S SURVIVOR BENEFIT	3.97%	481,575,915
STATE POLICE RET PL	2.02%	244,549,210
JUDICIAL RET PLAN	1.01%	122,534,679
NON-CONT ST POL RET	0.30%	36,199,852
NON-CONTRIB JUD RET	0.01%	1,046,956

ERSRI Asset Allocation Tracking as of 07/31/2025

Functional Bucket	Aggregate Asset Class	Aggregate Allocation Weight	Asset Class	(a) Strategic Benchmark Weight/Target Allocation	(b) Actual exposure as of 07/31/25	(b) - (a)
GROWTH	Global Equity	40.0%	US Equity	26.0%	25.2%	-0.8%
			International Developed Equity	9.8%	9.6%	-0.2%
			EM Equity	4.2%	4.1%	0.0%
	Private Growth	15.0%	Private Equity	12.5%	16.9%	4.4%
			Non-Core Real Estate	2.5%	2.5%	0.0%
	INCOME	Income	12.0%	Equity Options	2.0%	1.8%
Liquid Credit				5.0%	4.0%	-1.0%
Private Credit				3.0%	2.5%	-0.5%
CLOs				2.0%	1.9%	-0.1%
STABILITY	CPC	10.0%	Treasury Duration	5.0%	4.4%	-0.6%
			Systematic Trend	5.0%	4.3%	-0.7%
	Inflation Protection	8.0%	Core Real Estate	4.0%	3.1%	-0.9%
			Private Real Assets (ex-Real Estate)	4.0%	4.3%	0.3%
	Volatility Protection	15.0%	Investment Grade Fixed Income (ex-Treasuries)	6.5%	5.6%	-0.9%
			Absolute Return	6.5%	6.6%	0.1%
			Strategic Cash	2.0%	1.6%	-0.4%
OTHER	Short-term Tactical	-	Short-Term Cash	-	0.8%	0.8%
			Russell Overlay	-	0.4%	0.4%
			Distribution Management	-	0.4%	0.4%
TOTAL	Total	100.0%		100.0%	100.0%	0.0%

PRIVATE EQUITY & PRIVATE CREDIT

NEPC, LLC

Portfolio Summary

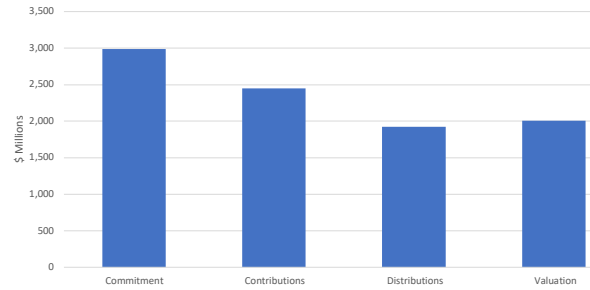
12/31/2024

All Investments

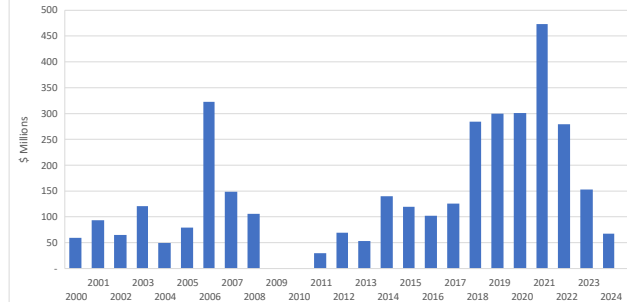
Performance Summary

Asset Class	Investment Type	Number of Investments	Commitment	Contributions	Distributions	Valuation	Multiple of Cost	IRR
Private Equity	Buyout	78	2,166,385,751	1,892,427,972	1,582,565,708	1,491,598,107	1.60	15.50%
	Venture Capital	22	340,032,361	239,122,741	143,126,724	216,653,981	1.51	7.45%
	Growth Equity	11	232,500,000	153,297,583	68,348,995	166,299,263	1.53	15.70%
	Opportunistic Credit	8	250,000,000	164,717,274	129,855,165	104,956,182	1.44	10.42%
Total: Private Equity Funds		119	2,988,918,112	2,449,565,569	1,923,896,592	2,009,151,207	1.57	13.79%

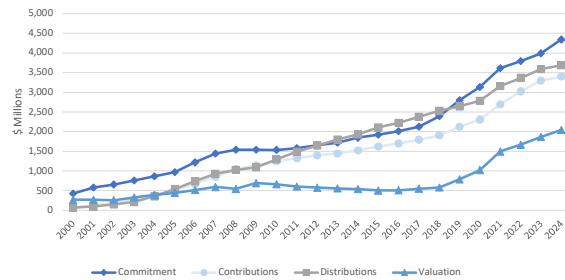
Cash Flow and Valuation Summary



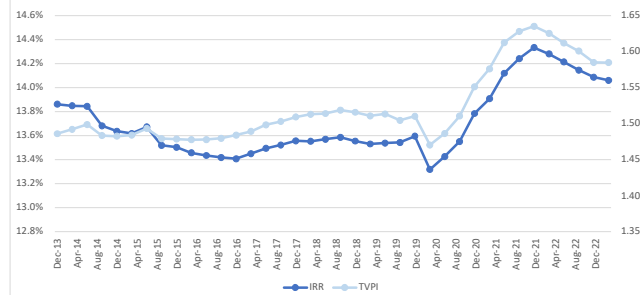
Commitment by Vintage Year



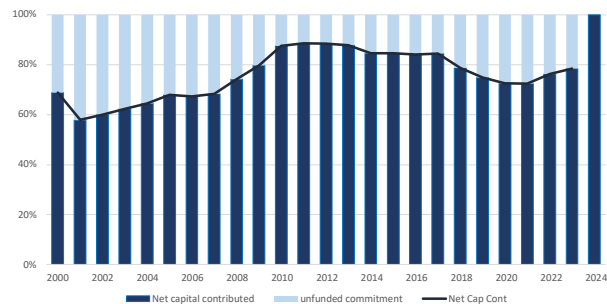
Historical Cash Flows and Valuation



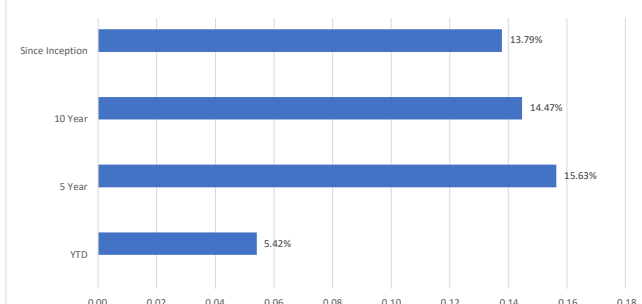
Historical Performance



Historical Percent Funded



Period IRRs



Employees' Retirement System of Rhode Island Private Equity Performance - Active Portfolio
12/31/2024
(Sorted by Type and Vintage Year)

Current Partnerships	Vintage Year/ Initial Investment	Type	Amount Committed (in \$ unless otherwise noted)	Cumulative Cash Flows (\$)			Cumulative Performance *		
				Amount Drawn	Amount Distributed	Amount Unfunded (\$)	Valuation (\$)	Net IRR (%)	Net Multiple of Investment
Nautic Partners V LP	2000	Buyout	20,000,000	19,387,425	40,401,676	628,121	4,357	17.04%	2.08
CVC EURO EQUITY PTNRS III LP	2001	Buyout	20,000,000	31,839,855	67,947,564	297,277	1,332,944	41.02%	2.18
TPG Partners IV, L.P.	2003	Buyout	15,000,000	16,785,990	31,942,404	64,421	23,947	15.35%	1.90
CVC European Equity Partners IV	2005	Buyout	€ 16,500,000	18,021,805	33,507,788	1,980,210	25,464	16.63%	1.86
Nordic Capital Fund VI	2006	Buyout	€ 15,000,000	16,450,185	28,416,693	-	77,538	8.70%	1.73
Green Equity Investors V	2007	Buyout	20,000,000	22,476,030	49,880,984	983,376	35,391	18.14%	2.22
Nautic Partners VI, L.P.	2007	Buyout	20,000,000	21,326,251	50,669,830	511,470	22,381	16.82%	2.38
Providence Equity Partners VI	2007	Buyout	25,000,000	34,761,014	48,590,860	974,706	97,826	6.53%	1.40
Trilantic Capital Partners IV L.P.	2007	Buyout	11,098,351	13,620,609	19,926,491	1,679,626	585,048	13.19%	1.51
Bain Capital Fund X, L.P.	2008	Buyout	25,000,000	24,538,955	36,413,309	498,858	2,837,399	8.81%	1.60
CVC European Equity Partners V	2008	Buyout	€ 20,000,000	23,269,215	50,588,975	301,131	593,344	20.18%	2.20
TPG Fund VI	2008	Buyout	10,000,000	14,461,165	19,189,858	182,706	103,775	7.84%	1.33
Oaktree European Principal Fund III	2011	Buyout	20,000,000	17,686,000	19,768,019	5,247,415	4,623,775	5.47%	1.38
Advent International GPE VII-C, L.P.	2012	Buyout	20,000,000	19,200,000	32,579,034	800,000	2,058,898	13.16%	1.80
Providence Equity Partners VII	2012	Buyout	25,000,000	39,122,486	70,569,289	1,652,825	7,623,564	21.11%	2.00
EnCap Energy Capital Fund IX, L.P.	2013	Buyout	18,000,000	20,997,837	27,221,053	700,210	4,255,543	10.56%	1.50
Nordic Capital Fund VIII	2013	Buyout	€ 15,000,000	19,201,305	25,015,671	1,055,999	5,344,630	12.77%	1.57
Riverside Capital Appreciation Fund VI	2013	Buyout	20,000,000	22,362,915	27,648,924	1,669,872	6,034,633	11.01%	1.51
Carlyle Asia Partners IV, LP	2014	Buyout	30,000,000	37,382,318	59,990,374	1,587,617	3,833,899	13.03%	1.71
CVC Capital Partners Fund VI	2014	Buyout	€ 15,000,000	20,082,834	24,228,952	732,649	12,675,742	13.73%	1.82
Nautic Partners VII, L.P.	2014	Buyout	20,000,000	20,453,988	43,936,066	1,546,013	4,459,987	42.84%	2.37
Riverside Micro-Cap Fund III	2014	Buyout	20,000,000	23,108,756	104,918,388	2,411,698	17,204,148	35.09%	5.28
Baring Asia Private Equity Fund VI, LP	2015	Buyout	15,000,000	17,446,365	21,559,120	1,201,421	8,281,422	12.60%	1.71
Centerbridge Capital Partners III, L.P.	2015	Buyout	25,000,000	34,005,459	34,747,047	1,768,870	18,596,119	13.94%	1.57
EnCap Energy Capital Fund X, L.P.	2015	Buyout	25,000,000	26,881,923	42,269,146	967,410	12,938,613	16.32%	2.05
Paine Schwartz Food Chain Fund IV, L.P.	2015	Buyout	30,000,000	29,243,257	14,772,727	4,676,133	24,617,710	6.15%	1.35
Advent International GPE VIII	2016	Buyout	20,000,000	20,000,000	24,465,768	-	17,308,570	16.25%	2.09
Nautic Partners VIII	2016	Buyout	20,000,000	21,643,759	26,362,631	1,999,797	12,006,443	37.17%	1.77
Southwest Fund VII, L.P.	2016	Buyout	37,500,000	31,878,247	26,539,484	5,621,753	34,377,524	17.58%	1.91
Tenex Capital Partners II	2016	Buyout	25,000,000	29,277,371	45,228,401	3,065,737	18,777,072	22.87%	2.19
CVC Capital Partners Fund VII, L.P.	2017	Buyout	€ 35,000,000	37,297,408	32,256,604	5,315,833	45,674,357	20.83%	2.05
EnCap Energy Capital Fund XI, L.P.	2017	Buyout	50,000,000	47,607,036	51,568,878	5,829,680	45,076,292	23.20%	2.03
RLH IV	2017	Buyout	40,000,000	44,027,912	17,297,616	5,798,983	50,206,237	14.70%	1.53
Altaris Constellation Partners IV	2018	Buyout	6,000,000	6,094,927	4,264,044	336,219	8,860,778	23.07%	2.15
Altaris Health Partners IV	2018	Buyout	24,000,000	23,814,575	24,433,172	1,907,562	23,822,990	24.84%	2.03
Baring Asia Private Equity Fund VII, LP	2018	Buyout	50,000,000	48,994,463	36,405,588	18,863,517	44,069,878	19.98%	1.64
Carlyle Asia Partners V	2018	Buyout	50,000,000	54,967,056	19,556,837	12,159,568	45,322,559	7.50%	1.18
German Equity Partners V (ECM GEP V)	2018	Buyout	€ 21,500,000	16,834,965	10,805,257	7,087,037	15,868,202	16.18%	1.55
Siris Partners IV, L.P.	2018	Buyout	50,000,000	56,721,204	19,759,937	3,704,652	55,236,061	8.99%	1.32
Advent International GPE IX	2019	Buyout	30,000,000	28,649,968	7,966,468	1,350,032	36,700,230	14.54%	1.56
Eureka III	2019	Buyout	25,000,000	19,762,704	33,397,560	7,657,415	9,157,579	35.28%	2.15
Eureka IV	2019	Buyout	20,000,000	15,734,089	2,156,112	4,582,868	13,477,095	-0.28%	0.99
Hastings Equity IV, L.P.	2019	Buyout	25,000,000	22,988,423	11,951,744	2,011,577	38,353,361	25.89%	2.19
Nautic Partners IX, L.P.	2019	Buyout	25,000,000	22,762,743	15,452,625	5,056,840	24,610,656	23.00%	1.76
Paine Schwartz Food Chain Fund V	2019	Buyout	50,000,000	46,520,670	21,030,655	8,268,974	48,072,386	16.64%	1.49
Riverside Micro-Cap Fund V, L.P.	2019	Buyout	25,000,000	26,486,885	7,865,580	379,221	31,610,594	12.97%	1.49
Vinci Capital Partners III	2019	Buyout	30,000,000	27,833,062	328,409	2,274,130	37,177,580	9.29%	1.35
Endeavour Capital Fund VIII, L.P.	2020	Buyout	50,000,000	32,143,721	3,881,261	17,856,279	35,844,891	11.45%	1.24
Odyssey Investment Partners Fund VI, LP	2020	Buyout	50,000,000	44,257,312	9,355,513	13,560,476	62,136,666	17.24%	1.62
Parthenon Investors VI, L.P.	2020	Buyout	45,000,000	33,166,848	-	11,833,152	53,985,611	22.67%	1.63
Pollen Street Capital IV, L.P.	2020	Buyout	€ 40,000,000	37,102,824	13,476,959	9,934,226	39,998,366	19.32%	1.40
Riverside Micro Cap Fund IV B, L.P.	2020	Buyout	20,000,000	19,230,927	-	769,073	26,768,053	8.52%	1.39
Wynnchurch Capital Partners V	2020	Buyout	40,000,000	37,161,377	1,406,494	3,370,586	45,519,662	10.57%	1.26
Charlesbank Capital X	2021	Buyout	25,000,000	22,490,682	5,333,926	5,169,944	23,596,584	15.79%	1.29
Charlesbank Capital X Overage	2021	Buyout	10,000,000	11,055,646	7,888,363	2,795,911	8,114,776	20.20%	1.45
CVC Capital Partners Fund VIII, L.P.	2021	Buyout	€ 40,000,000	38,556,422	561,717	1,690,963	44,355,446	6.89%	1.13
Hastings Equity Co-Investment	2021	Buyout	7,500,000	4,234,172	293,920	3,265,828	3,866,562	-0.53%	0.98

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				Amount Drawn	Amount Distributed	Amount Unfunded (\$)		Net IRR (%)	Net Multiple of Investment
Nautic Partners X, L.P.	2021	Buyout	50,000,000	33,860,079	830,850	16,970,811	42,617,144	16.45%	1.28
Paine Schwartz V Co-Investment	2021	Buyout	15,000,000	147,019	-	14,852,981	1,126	-79.39%	0.01
Riverside Micro-Cap Fund VI, L.P.	2021	Buyout	50,000,000	27,047,024	-	22,952,976	27,318,845	0.86%	1.01
Tenex Capital Partners III	2021	Buyout	30,000,000	31,137,878	20,041,011	1,344,982	31,761,808	75.82%	1.66
Thoma Bravo Discover Fund III, L.P.	2021	Buyout	30,000,000	30,204,714	1,373,750	1,169,036	40,522,469	11.22%	1.39
Thoma Bravo Fund XIV, L.P.	2021	Buyout	20,000,000	21,453,845	4,570,754	3,116,909	22,126,693	7.65%	1.24
Advent International GPE X	2022	Buyout	45,000,000	23,292,260	-	21,707,740	27,112,442	13.23%	1.16
Baring Asia Private Equity Fund VIII, L.P.	2022	Buyout	50,000,000	38,461,595	-	11,538,379	43,466,805	N/M	N/M
Havencrest Healthcare Partners Fund II, L.P.	2022	Buyout	40,000,000	16,369,249	263,853	23,768,268	14,641,313	-6.45%	0.91
Paine Schwartz Food Chain Fund VI	2022	Buyout	30,000,000	22,142,138	6,907,817	13,350,073	16,890,616	7.79%	1.07
Thoma Bravo Discover IV LP	2022	Buyout	35,000,000	25,292,832	-	9,707,168	32,006,289	19.05%	1.27
Thoma Bravo XV LP	2022	Buyout	25,000,000	19,991,312	-	5,008,688	26,991,492	16.77%	1.35
GCM Grosvenor Advance Fund, L.P.	2022	Fund of Funds	10,000,000	7,785,017	753,356	2,914,416	8,697,982	10.36%	1.21
Sorenson Capital Partners III, L.P.	2014	Growth Equity	30,000,000	40,899,937	42,226,951	1,598,990	26,357,122	12.03%	1.68
Level Equity Growth Partners IV, L.P.	2018	Growth Equity	17,500,000	18,627,064	15,138,448	235,990	28,983,541	32.99%	2.37
Level Equity Opportunities Fund 2018	2018	Growth Equity	15,000,000	13,809,662	10,631,748	2,391,077	21,302,953	36.71%	2.31
Level Equity Growth Partners V LP	2021	Growth Equity	30,000,000	21,383,805	-	8,616,195	25,055,186	9.67%	1.17
Level Equity Opportunities Fund 2021	2021	Growth Equity	20,000,000	11,613,809	-	8,386,191	13,747,618	12.49%	1.18
Shamrock Capital Growth Fund V	2021	Growth Equity	30,000,000	27,056,751	351,848	3,295,097	29,940,812	7.35%	1.12
Virgo Specialty Finance I, L.P.	2021	Growth Equity	20,000,000	19,767,803	-	212,034	20,945,692	2.45%	1.06
MHR Institutional Partners III LP	2006	Opportunistic Credit	20,000,000	21,217,143	26,024,953	3,478,626	3,261,035	5.43%	1.38
Centerbridge Special Credit Partners II, L.P.	2012	Opportunistic Credit	25,000,000	22,500,000	23,687,857	2,500,000	57,032	1.29%	1.06
Davidson Kempner Long-Term Distressed Opportunities Fund IV LP	2018	Opportunistic Credit	50,000,000	47,425,008	60,789,547	3,428,402	25,713,003	15.62%	1.82
Clearlake Opportunities Partners II, L.P.	2019	Opportunistic Credit	30,000,000	24,629,294	11,612,509	10,017,763	18,401,622	9.02%	1.22
Davidson Kempner Long-Term Distressed Opportunities Fund V LP	2020	Opportunistic Credit	35,000,000	32,285,046	4,320,951	3,597,413	41,910,172	11.09%	1.43
Clearlake Flagship Plus Partners, L.P.	2021	Opportunistic Credit	10,000,000	9,762,539	3,326,370	2,714,929	8,323,176	8.00%	1.19
Clearlake Opportunities Partners III LP	2022	Opportunistic Credit	30,000,000	6,898,244	92,978	23,101,893	7,290,142	4.29%	1.07
Point 406 Ventures I, L.P.	2006	Venture Capital	10,000,000	11,567,208	15,720,501	-	2,692,613	6.60%	1.59
Paladin III, L.P.	2008	Venture Capital	10,000,000	15,574,371	30,023,065	1,375,257	1,727,718	12.44%	2.04
Industry Ventures Partnership Holdings III	2014	Venture Capital	25,000,000	23,339,743	42,354,095	1,722,958	28,207,511	20.34%	3.02
Industry Ventures Partnership Holdings III-C	2015	Venture Capital	15,000,000	13,952,381	12,574,207	1,047,619	18,216,765	16.46%	2.21
Industry Ventures Partnership Holdings IV - Secondary	2015	Venture Capital	10,000,000	9,100,000	3,910,748	900,000	16,045,170	15.70%	2.19
Industry Ventures Partnership Holdings IV - Secondary	2015	Venture Capital	10,000,000	9,100,000	3,910,748	900,000	16,045,170	15.70%	2.19
Industry Ventures Partnership Holdings V	2019	Venture Capital	30,000,000	28,650,000	752,319	1,350,000	47,165,755	14.04%	1.67
DCVC Bio II, L.P.	2020	Venture Capital	20,000,000	15,350,000	3,670,221	4,650,000	13,066,668	5.15%	1.09
DCVC Bio II, L.P.	2020	Venture Capital	20,000,000	15,350,000	3,670,221	4,650,000	13,066,668	5.15%	1.09
GGV Capital Plus VIII	2021	Venture Capital	4,500,000	2,565,000	-	1,935,000	2,677,566	1.64%	1.04
GGV Capital VIII	2021	Venture Capital	18,000,000	13,230,000	-	4,770,000	13,283,871	0.16%	1.00
GGV Discovery III	2021	Venture Capital	7,500,000	4,912,500	513,247	2,587,500	5,632,951	9.26%	1.25
Industry Ventures Partnership Holdings VI	2021	Venture Capital	30,000,000	19,962,443	1,653,291	9,763,831	21,044,559	7.55%	1.14
TCG Crossover Fund	2021	Venture Capital	25,000,000	23,375,000	16,649,002	13,617,752	20,064,551	23.53%	1.57
GGV Capital Plus VIII	2021	Venture Capital	4,500,000	2,565,000	-	1,935,000	2,677,566	1.64%	1.04
GGV Capital VIII	2021	Venture Capital	18,000,000	13,230,000	-	4,770,000	13,283,871	0.16%	1.00
GGV Discovery III	2021	Venture Capital	7,500,000	4,912,500	513,247	2,587,500	5,632,951	9.26%	1.25
Industry Ventures Partnership Holdings VI	2021	Venture Capital	30,000,000	19,962,443	1,653,291	9,763,831	21,044,559	7.55%	1.14
TCG Crossover Fund	2021	Venture Capital	25,000,000	23,375,000	16,649,002	13,617,752	20,064,551	23.53%	1.57
The Column Group Fund Opportunity Fund III	2022	Venture Capital	12,500,000	6,097,564	2,452,981	6,402,436	4,010,190	5.98%	1.06
The Column Group Fund V	2022	Venture Capital	12,500,000	4,502,037	-	4,270,321	3,384,278	-24.05%	0.75
The Column Group Fund Opportunity Fund III	2022	Venture Capital	12,500,000	6,097,564	2,452,981	6,402,436	4,010,190	5.98%	1.06
The Column Group Fund V	2022	Venture Capital	12,500,000	4,502,037	-	4,270,321	3,384,278	-24.05%	0.75
Other Funds in Aggregate**			25,000,000	23,040,117	5,015,558	6,920,736	15,796,635		
Total (in USD)			2,988,918,112	2,449,565,569	1,923,896,592	878,760,019	2,009,151,207		

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				Amount Drawn	Amount Distributed	Amount Unfunded (\$)	Valuation (\$)	Net IRR (%)	Net Multiple of Investment

*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, Thomas, McNerney & Partners and Thomas McNerney & Partners II.

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Current Partnerships	Vintage Year/ Initial Investment	Type	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 IX	2019	Buyout	30,000,000	28,649,968	7,966,468	1,350,032	36,700,230	14.54%	1.56
Advent International GPE VII-C, L.P.	2012	Buyout	20,000,000	19,200,000	32,579,034	800,000	2,058,898	13.16%	1.80
Advent International GPE VIII	2016	Buyout	20,000,000	20,000,000	24,465,768	-	17,308,570	16.25%	2.09
Advent International GPE X	2022	Buyout	45,000,000	23,292,260	-	21,707,740	27,112,442	13.23%	1.16
Altaris Constellation Partners IV	2018	Buyout	6,000,000	6,094,927	4,264,044	336,219	8,860,778	23.07%	2.15
Altaris Health Partners IV	2018	Buyout	24,000,000	23,814,575	24,433,172	1,907,562	23,822,990	24.84%	2.03
Bain Capital Fund X, L.P.	2008	Buyout	25,000,000	24,538,955	36,413,309	498,858	2,837,399	8.81%	1.60
Baring Asia Private Equity Fund VI, LP	2015	Buyout	15,000,000	17,446,365	21,559,120	1,201,421	8,281,422	12.60%	1.71
Baring Asia Private Equity Fund VII, LP	2018	Buyout	50,000,000	48,994,463	36,405,588	18,863,517	44,069,878	19.98%	1.64
Baring Asia Private Equity Fund VIII, L.P.	2022	Buyout	50,000,000	38,461,595	-	11,538,379	43,466,805	N/M	N/M
Carlisle Asia Partners IV, LP	2014	Buyout	30,000,000	37,382,318	59,990,374	1,587,617	3,833,899	13.03%	1.71
Carlisle Asia Partners V	2018	Buyout	50,000,000	54,967,056	19,556,837	12,159,568	45,322,559	7.50%	1.18
Centerbridge Capital Partners III, L.P.	2015	Buyout	25,000,000	34,005,459	34,747,047	1,768,870	18,596,119	13.94%	1.57
Charlesbank Capital X	2021	Buyout	25,000,000	22,490,682	5,333,926	5,169,944	23,596,584	15.79%	1.29
Charlesbank Capital X Overage	2021	Buyout	10,000,000	11,055,646	7,888,363	2,795,911	8,114,776	20.20%	1.45
CVC Capital Partners Fund VI	2014	Buyout	€ 15,000,000	20,082,834	24,228,952	707,668	12,675,742	13.73%	1.82
CVC Capital Partners Fund VII, L.P.	2017	Buyout	€ 35,000,000	37,297,408	32,256,604	5,134,582	45,674,357	20.83%	2.05
CVC Capital Partners Fund VIII, L.P.	2021	Buyout	€ 40,000,000	38,556,422	561,717	1,633,308	44,355,446	6.89%	1.13
CVC EURO EQUITY PTNRS III LP	2001	Buyout	20,000,000	31,839,855	67,947,564	297,277	1,332,944	41.02%	2.18
CVC European Equity Partners IV	2005	Buyout	€ 16,500,000	18,021,805	33,507,788	1,912,692	25,464	16.63%	1.86
CVC European Equity Partners V	2008	Buyout	€ 20,000,000	23,269,215	50,588,975	290,864	593,344	20.18%	2.20
EnCap Energy Capital Fund IX, L.P.	2013	Buyout	18,000,000	20,997,837	27,221,053	700,210	4,255,543	10.56%	1.50
EnCap Energy Capital Fund X, L.P.	2015	Buyout	25,000,000	26,881,923	42,269,146	967,410	12,938,613	16.32%	2.05
EnCap Energy Capital Fund XI, L.P.	2017	Buyout	50,000,000	47,607,036	51,568,878	5,829,680	45,076,292	23.20%	2.03
Endeavour Capital Fund VIII, L.P.	2020	Buyout	50,000,000	32,143,721	3,881,261	17,856,279	35,844,891	11.45%	1.24
Eureka III	2019	Buyout	25,000,000	19,762,704	33,397,560	7,657,415	9,157,579	35.28%	2.15
Eureka IV	2019	Buyout	20,000,000	15,734,089	2,156,112	4,582,868	13,477,095	-0.28%	0.99
German Equity Partners V (ECM GEP V)	2018	Buyout	€ 21,500,000	16,834,965	10,805,257	6,845,395	15,868,202	16.18%	1.55
Green Equity Investors V	2007	Buyout	20,000,000	22,476,030	49,880,984	983,376	35,391	18.14%	2.22
Hastings Equity Co-Investment	2021	Buyout	7,500,000	4,234,172	293,920	3,265,828	3,866,562	-0.53%	0.98
Hastings Equity IV, L.P.	2019	Buyout	25,000,000	22,988,423	11,951,744	2,011,577	38,353,361	25.89%	2.19
Havencrest Healthcare Partners Fund II, L.P	2022	Buyout	40,000,000	16,369,249	263,853	23,768,268	14,641,313	-6.45%	0.91
Nautic Partners IX, L.P.	2019	Buyout	25,000,000	22,762,743	15,452,625	5,056,840	24,610,656	23.00%	1.76
Nautic Partners V LP	2000	Buyout	20,000,000	19,387,425	40,401,676	628,121	4,357	17.04%	2.08
Nautic Partners VI, L.P.	2007	Buyout	20,000,000	21,326,251	50,669,830	511,470	22,381	16.82%	2.38
Nautic Partners VII, L.P.	2014	Buyout	20,000,000	20,453,988	43,936,066	1,546,013	4,459,987	42.84%	2.37
Nautic Partners VIII	2016	Buyout	20,000,000	21,643,759	26,362,631	1,999,797	12,006,443	37.17%	1.77
Nautic Partners X, L.P.	2021	Buyout	50,000,000	33,860,079	830,850	16,970,811	42,617,144	16.45%	1.28
Nordic Capital Fund VI	2006	Buyout	€ 15,000,000	16,450,185	28,416,693	-	77,538	8.70%	1.73
Nordic Capital Fund VIII	2013	Buyout	€ 15,000,000	19,201,305	25,015,671	1,055,999	5,344,630	12.77%	1.57
Oaktree European Principal Fund III	2011	Buyout	20,000,000	17,686,000	19,768,019	5,247,415	4,623,775	5.47%	1.38
Odyssey Investment Partners Fund VI, LP	2020	Buyout	50,000,000	44,257,312	9,355,513	13,560,476	62,136,666	17.24%	1.62
Paine Schwartz Food Chain Fund IV, L.P.	2015	Buyout	30,000,000	29,243,257	14,772,727	4,676,133	24,617,710	6.15%	1.35
Paine Schwartz Food Chain Fund V	2019	Buyout	50,000,000	46,520,670	21,030,655	8,268,974	48,072,386	16.64%	1.49
Paine Schwartz Food Chain Fund VI	2022	Buyout	30,000,000	22,142,138	6,907,817	13,350,073	16,890,616	7.79%	1.07
Paine Schwartz V Co-Investment	2021	Buyout	15,000,000	147,019	-	14,852,981	1,126	-79.39%	0.01
Parthenon Investors VI, L.P.	2020	Buyout	45,000,000	33,166,848	-	11,833,152	53,985,611	22.67%	1.63
Pollen Street Capital IV, L.P	2020	Buyout	€ 40,000,000	37,102,824	13,476,959	9,595,505	39,998,366	19.32%	1.40
Providence Equity Partners VI	2007	Buyout	25,000,000	34,761,014	48,590,860	974,706	97,826	6.53%	1.40
Providence Equity Partners VII	2012	Buyout	25,000,000	39,122,486	70,569,289	1,652,825	7,623,564	21.11%	2.00
Riverside Capital Appreciation Fund VI	2013	Buyout	20,000,000	22,362,915	27,648,924	1,669,872	6,034,633	11.01%	1.51
Riverside Micro Cap Fund IV B, L.P.	2020	Buyout	20,000,000	19,230,927	-	769,073	26,768,053	8.52%	1.39
Riverside Micro-Cap Fund III	2014	Buyout	20,000,000	23,108,756	104,918,388	2,411,698	17,204,148	35.09%	5.28
Riverside Micro-Cap Fund V, L.P.	2019	Buyout	25,000,000	26,486,885	7,865,580	379,221	31,610,594	12.97%	1.49
Riverside Micro-Cap Fund VI, LP	2021	Buyout	50,000,000	27,047,024	-	22,952,976	27,318,845	0.86%	1.01
RLH IV	2017	Buyout	40,000,000	44,027,912	17,297,616	5,798,983	50,206,237	14.70%	1.53
Siris Partners IV, L.P.	2018	Buyout	50,000,000	56,721,204	19,759,937	3,704,652	55,236,061	8.99%	1.32

Employees' Retirement System of Rhode Island Private Equity Performance - Active Portfolio
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(Sorted by Type and Partnership Name)

Current Partnerships	Vintage Year/ Initial Investment	Type	Amount Committed (in \$ unless otherwise noted)	Cumulative Cash Flows (\$)			Valuation (\$)	Cumulative Performance *	Net Multiple of Investment
				Amount Drawn	Amount Distributed	Amount Unfunded (\$)			
Southwest Fund VII, L.P.	2016	Buyout	37,500,000	31,878,247	26,539,484	5,621,753	34,377,524	17.58%	1.91
Tenex Capital Partners II	2016	Buyout	25,000,000	29,277,371	45,228,401	3,065,737	18,777,072	22.87%	2.19
Tenex Capital Partners III	2021	Buyout	30,000,000	31,137,878	20,041,011	1,344,982	31,761,808	75.82%	1.66
Thoma Bravo Discover Fund III, L.P.	2021	Buyout	30,000,000	30,204,714	1,373,750	1,169,036	40,522,469	11.22%	1.39
Thoma Bravo Discover IV LP	2022	Buyout	35,000,000	25,292,832	-	9,707,168	32,006,289	19.05%	1.27
Thoma Bravo Fund XIV, L.P.	2021	Buyout	20,000,000	21,453,845	4,570,754	3,116,909	22,126,693	7.65%	1.24
Thoma Bravo XV LP	2022	Buyout	25,000,000	19,991,312	-	5,008,688	26,991,492	16.77%	1.35
TPG Fund VI	2008	Buyout	10,000,000	14,461,165	19,189,858	182,706	103,775	7.84%	1.33
TPG Partners IV, L.P.	2003	Buyout	15,000,000	16,785,990	31,942,404	64,421	23,947	15.35%	1.90
Trilantic Capital Partners IV L.P.	2007	Buyout	11,098,351	13,620,609	19,926,491	1,679,626	585,048	13.19%	1.51
Vinci Capital Partners III	2019	Buyout	30,000,000	27,833,062	328,409	2,274,130	37,177,580	9.29%	1.35
Wynnchurch Capital Partners V	2020	Buyout	40,000,000	37,161,377	1,406,494	3,370,586	45,519,662	10.57%	1.26
GCM Grosvenor Advance Fund, L.P	2022	Fund of Funds	10,000,000	7,785,017	753,356	2,914,416	8,697,982	10.36%	1.21
Level Equity Growth Partners IV, L.P.	2018	Growth Equity	17,500,000	18,627,064	15,138,448	235,990	28,983,541	32.99%	2.37
Level Equity Growth Partners V LP	2021	Growth Equity	30,000,000	21,383,805	-	8,616,195	25,055,186	9.67%	1.17
Level Equity Opportunities Fund 2018	2018	Growth Equity	15,000,000	13,809,662	10,631,748	2,391,077	21,302,953	36.71%	2.31
Level Equity Opportunities Fund 2021	2021	Growth Equity	20,000,000	11,613,809	-	8,386,191	13,747,618	12.49%	1.18
Shamrock Capital Growth Fund V	2021	Growth Equity	30,000,000	27,056,751	351,848	3,295,097	29,940,812	7.35%	1.12
Sorenson Capital Partners III, L.P.	2014	Growth Equity	30,000,000	40,899,937	42,226,951	1,598,990	26,357,122	12.03%	1.68
Virgo Specialty Finance I, L.P.	2021	Growth Equity	20,000,000	19,767,803	-	212,034	20,945,692	2.45%	1.06
Centerbridge Special Credit Partners II, L.P.	2012	Opportunistic Credit	25,000,000	22,500,000	23,687,857	2,500,000	57,032	1.29%	1.06
Clearlake Flagship Plus Partners, L.P.	2021	Opportunistic Credit	10,000,000	9,762,539	3,326,370	2,714,929	8,323,176	8.00%	1.19
Clearlake Opportunities Partners II, L.P.	2019	Opportunistic Credit	30,000,000	24,629,294	11,612,509	10,017,763	18,401,622	9.02%	1.22
Clearlake Opportunities Partners III LP	2022	Opportunistic Credit	30,000,000	6,898,244	92,978	23,101,893	7,290,142	4.29%	1.07
Davidson Kempner Long-Term Distressed Opportunities Fund IV LP	2018	Opportunistic Credit	50,000,000	47,425,008	60,789,547	3,428,402	25,713,003	15.62%	1.82
Davidson Kempner Long-Term Distressed Opportunities Fund V LP	2020	Opportunistic Credit	35,000,000	32,285,046	4,320,951	3,597,413	41,910,172	11.09%	1.43
MHR Institutional Partners III LP	2006	Opportunistic Credit	20,000,000	21,217,143	26,024,953	3,478,626	3,261,035	5.43%	1.38
DCVC Bio II, L.P.	2020	Venture Capital	20,000,000	15,350,000	3,670,221	4,650,000	13,066,668	5.15%	1.09
GGV Capital Plus VIII	2021	Venture Capital	4,500,000	2,565,000	-	1,935,000	2,677,566	1.64%	1.04
GGV Capital VIII	2021	Venture Capital	18,000,000	13,230,000	-	4,770,000	13,283,871	0.16%	1.00
GGV Discovery III	2021	Venture Capital	7,500,000	4,912,500	513,247	2,587,500	5,632,951	9.26%	1.25
Industry Ventures Partnership Holdings III	2014	Venture Capital	25,000,000	23,339,743	42,354,095	1,722,958	28,207,511	20.34%	3.02
Industry Ventures Partnership Holdings III-C	2015	Venture Capital	15,000,000	13,952,381	12,574,207	1,047,619	18,216,765	16.46%	2.21
Industry Ventures Partnership Holdings IV - Secondary	2015	Venture Capital	10,000,000	9,100,000	3,910,748	900,000	16,045,170	15.70%	2.19
Industry Ventures Partnership Holdings IV - Secondary	2015	Venture Capital	10,000,000	9,100,000	3,910,748	900,000	16,045,170	15.70%	2.19
Industry Ventures Partnership Holdings IV - Secondary	2015	Venture Capital	10,000,000	9,100,000	3,910,748	900,000	16,045,170	15.70%	2.19
Industry Ventures Partnership Holdings V	2019	Venture Capital	30,000,000	28,650,000	752,319	1,350,000	47,165,755	14.04%	1.67
Industry Ventures Partnership Holdings V	2019	Venture Capital	30,000,000	28,650,000	752,319	1,350,000	47,165,755	14.04%	1.67
Industry Ventures Partnership Holdings VI	2021	Venture Capital	30,000,000	19,962,443	1,653,291	9,763,831	21,044,559	7.55%	1.14
Industry Ventures Partnership Holdings VI	2021	Venture Capital	30,000,000	19,962,443	1,653,291	9,763,831	21,044,559	7.55%	1.14
Paladin III, L.P.	2008	Venture Capital	10,000,000	15,574,371	30,023,065	1,375,257	1,727,718	12.44%	2.04
Paladin III, L.P.	2008	Venture Capital	10,000,000	15,574,371	30,023,065	1,375,257	1,727,718	12.44%	2.04
Point 406 Ventures I, L.P.	2006	Venture Capital	10,000,000	11,567,208	15,720,501	-	2,692,613	6.60%	1.59
Point 406 Ventures I, L.P.	2006	Venture Capital	10,000,000	11,567,208	15,720,501	-	2,692,613	6.60%	1.59
TCG Crossover Fund	2021	Venture Capital	25,000,000	23,375,000	16,649,002	13,617,752	20,064,551	23.53%	1.57
TCG Crossover Fund	2021	Venture Capital	25,000,000	23,375,000	16,649,002	13,617,752	20,064,551	23.53%	1.57
The Column Group Fund Opportunity Fund III	2022	Venture Capital	12,500,000	6,097,564	2,452,981	6,402,436	4,010,190	5.98%	1.06
The Column Group Fund Opportunity Fund III	2022	Venture Capital	12,500,000	6,097,564	2,452,981	6,402,436	4,010,190	5.98%	1.06
The Column Group Fund V	2022	Venture Capital	12,500,000	4,502,037	-	4,270,321	3,384,278	-24.05%	0.75
The Column Group Fund V	2022	Venture Capital	12,500,000	4,502,037	-	4,270,321	3,384,278	-24.05%	0.75
Other Funds in Aggregate**			25,000,000	23,040,117	5,015,558	6,920,736	15,796,635		
Total (in USD)			2,988,918,112	2,449,565,569	1,923,896,592	878,760,019	2,009,151,207		

Employees' Retirement System of Rhode Island Private Equity Performance - Active Portfolio
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(Sorted by Type and Partnership Name)

Current Partnerships	Vintage Year/ Initial Investment	Type	Amount Committed (in \$ unless otherwise noted)	Cumulative Cash Flows (\$)		Amount Unfunded (\$)	Valuation (\$)	Cumulative Performance *	
				Amount Drawn	Amount Distributed			Net IRR (%)	Net Multiple of Investment

*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, Thomas, McNerney & Partners and Thomas McNerney & Partners II.

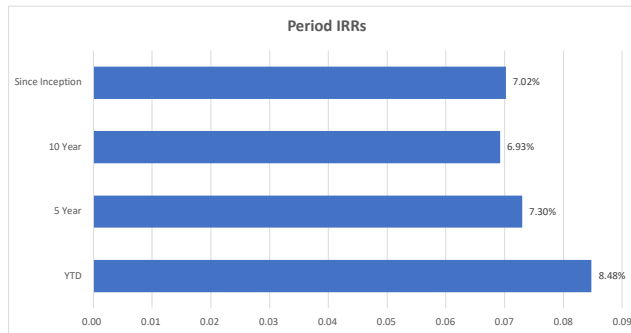
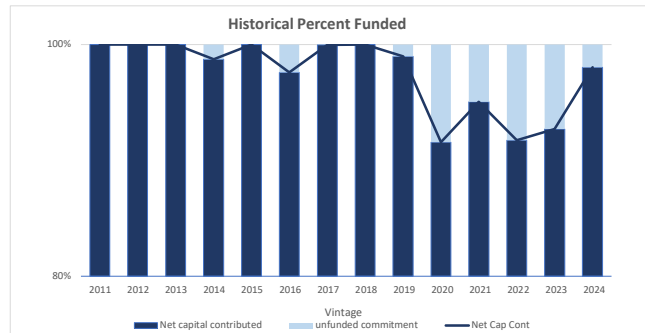
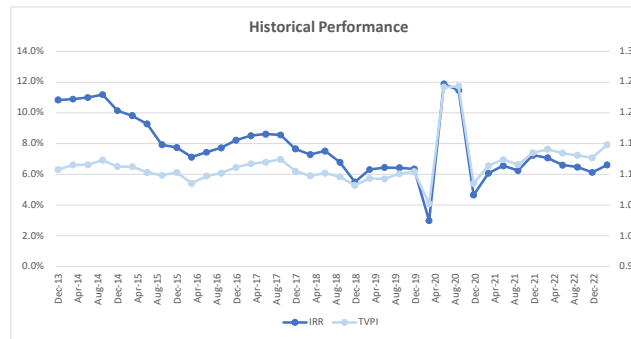
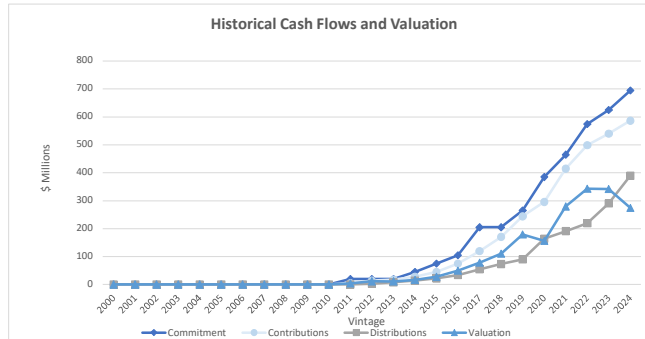
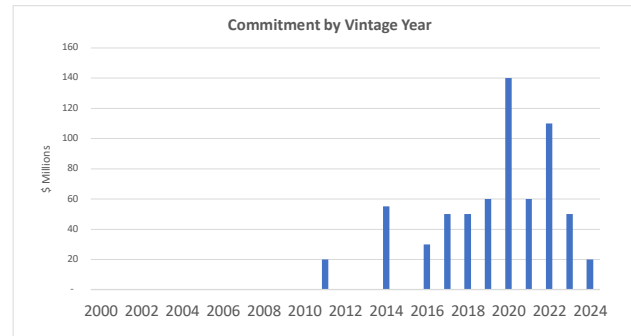
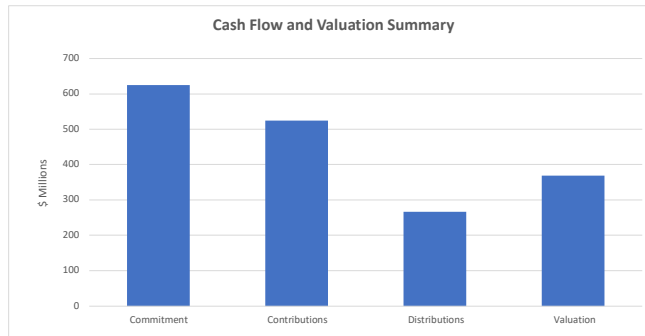
Portfolio Summary

12/31/2024

All Investments

Performance Summary

Asset Class	Investment Type	Number of Investments	Commitment	Contributions	Distributions	Valuation	Multiple of Cost	IRR
Private Credit	Direct Lending	11	365,000,001	292,224,653	142,647,752	243,458,054	1.23	0.09
	Specialty Finance/ Other	9	260,000,000	231,861,550	124,050,487	146,395,062	1.16	0.04
Total: Private Credit Funds		20	625,000,001	524,086,202	266,698,239	368,975,057	1.20	0.07



Employees' Retirement System of Rhode Island Private Credit Performance - Active Portfolio
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(Sorted by Type and Vintage Year)

Current Partnerships	Vintage Year/ Initial Investment	Type	Amount Committed (in \$ unless otherwise noted)	Cumulative Cash Flows (\$)			Cumulative Performance *		
				Amount Drawn	Amount Distributed	Amount Unfunded (\$)	Valuation (\$)	Net IRR (%)	Net Multiple of Investment
Summit Partners Credit Fund II, L.P.	2014	Direct Lending	25,000,000	37,171,502	34,751,615	360,106	4,899,205	2.45%	1.07
CapitalSpring Investment Partners V	2016	Direct Lending	30,000,000	49,049,045	47,902,802	1,844,607	26,547,675	14.53%	1.52
Benefit Street Senior Secured Opportunities Fund II	2019	Direct Lending	40,000,000	50,301,586	21,913,874	2,238,009	37,614,323	9.67%	1.18
Blue Owl Capital Corporation III	2020	Direct Lending	50,000,000	50,000,000	17,609,211	-	48,671,494	9.48%	1.33
Owl Rock Diversified Holdings	2020	Direct Lending	1	1,570,149	588,476	1	-	-59.79%	0.37
CapitalSpring Investment Partners VI, LP	2020	Direct Lending	40,000,000	30,798,251	4,890,217	13,477,747	30,379,775	7.31%	1.15
HPS Specialty Loan Fund V, L.P.	2021	Direct Lending	50,000,000	39,509,673	13,674,850	15,952,043	36,898,871	11.44%	1.28
Deerpath Capital Management, LP	2022	Direct Lending	30,000,000	26,324,446	2,373,761	5,278,163	29,380,556	12.59%	1.21
HPS Specialty Loan Fund VI-L, L.P.	2023	Direct Lending	50,000,000	7,500,000	-	42,500,000	8,322,216	N/M	N/M
Garrison Opportunity Fund IV	2014	Specialty Finance/ Other	30,000,000	28,428,486	25,662,551	-	1,494,275	-1.13%	0.96
Virgo Societas Partnership IV	2017	Specialty Finance/ Other	50,000,000	59,581,434	30,141,952	12,444	37,107,006	2.60%	1.13
Zephyrus Aviation Partners I, L.P.	2019	Specialty Finance/ Other	20,000,000	21,468,949	5,584,164	292,617	20,510,172	4.18%	1.22
Atalaya Asset Income Fund V LP	2020	Specialty Finance/ Other	30,000,000	29,502,968	24,289,016	3,598,329	13,643,641	10.04%	1.29
Shamrock Capital Content Fund II, L.P.	2020	Specialty Finance/ Other	20,000,000	17,079,567	7,231,248	10,151,674	16,360,768	14.97%	1.38
Shamrock CCF II Co-Invest I-A, L.P.	2021	Specialty Finance/ Other	10,000,000	4,427,327	2,865,577	5,572,674	4,601,743	17.57%	1.69
Atalaya Asset Income Fund Evergreen	2022	Specialty Finance/ Other	50,000,000	53,427,295	25,674,712	19,072,956	36,114,885	10.82%	1.16
Shamrock Capital Content Fund III, L.P.	2022	Specialty Finance/ Other	30,000,000	9,574,511	204,062	20,629,551	8,211,508	-21.29%	0.88
CHORUS CAPITAL CREDIT FUND V USD SCSp	2024	Specialty Finance/ Other	20,000,000	8,371,013	1,340,151	11,628,987	8,351,064	N/M	N/M
Other Funds in Aggregate**			-	-	-	-	-		
Total (in USD)			625,000,001	524,086,202	266,698,239	202,609,909	368,975,057		

*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.

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Employees' Retirement System of Rhode Island Private Credit Performance - Active Portfolio
12/31/2024
(Sorted by Type and Partnership Name)

Current Partnerships	Vintage Year/ Initial Investment	Type	Amount Committed (in \$ unless otherwise noted)	Cumulative Cash Flows (\$)			Cumulative Performance *		
				Amount Drawn	Amount Distributed	Amount Unfunded (\$)	Valuation (\$)	Net IRR (%)	Net Multiple of Investment
Benefit Street Senior Secured Opportunities Fund II	2019	Direct Lending	40,000,000	50,301,586	21,913,874	2,238,009	37,614,323	9.67%	1.18
Blue Owl Capital Corporation III	2020	Direct Lending	50,000,000	50,000,000	17,609,211	-	48,671,494	9.48%	1.33
CapitalSpring Investment Partners V	2016	Direct Lending	30,000,000	49,049,045	47,902,802	1,844,607	26,547,675	14.53%	1.52
CapitalSpring Investment Partners VI, LP	2020	Direct Lending	40,000,000	30,798,251	4,890,217	13,477,747	30,379,775	7.31%	1.15
Deerpath Capital Management, LP	2022	Direct Lending	30,000,000	26,324,446	2,373,761	5,278,163	29,380,556	12.59%	1.21
HPS Specialty Loan Fund V, L.P	2021	Direct Lending	50,000,000	39,509,673	13,674,850	15,952,043	36,898,871	11.44%	1.28
HPS Specialty Loan Fund VI-L, L.P.	2023	Direct Lending	50,000,000	7,500,000	-	42,500,000	8,322,216	N/M	N/M
Owl Rock Diversified Holdings	2020	Direct Lending	1	1,570,149	588,476	1	-	-59.79%	0.37
Summit Partners Credit Fund II, L.P.	2014	Direct Lending	25,000,000	37,171,502	34,751,615	360,106	4,899,205	2.45%	1.07
Atalaya Asset Income Fund Evergreen	2022	Specialty Finance/ Other	50,000,000	53,427,295	25,674,712	19,072,956	36,114,885	10.82%	1.16
Atalaya Asset Income Fund V LP	2020	Specialty Finance/ Other	30,000,000	29,502,968	24,289,016	3,598,329	13,643,641	10.04%	1.29
CHORUS CAPITAL CREDIT FUND V USD SCSp	2024	Specialty Finance/ Other	20,000,000	8,371,013	1,340,151	11,628,987	8,351,064	N/M	N/M
Garrison Opportunity Fund IV	2014	Specialty Finance/ Other	30,000,000	28,428,486	25,662,551	-	1,494,275	-1.13%	0.96
Shamrock Capital Content Fund II, L.P.	2020	Specialty Finance/ Other	20,000,000	17,079,567	7,231,248	10,151,674	16,360,768	14.97%	1.38
Shamrock Capital Content Fund III, L.P.	2022	Specialty Finance/ Other	30,000,000	9,574,511	204,062	20,629,551	8,211,508	-21.29%	0.88
Shamrock CCF II Co-Invest I-A, L.P.	2021	Specialty Finance/ Other	10,000,000	4,427,327	2,865,577	5,572,674	4,601,743	17.57%	1.69
Virgo Societas Partnership IV	2017	Specialty Finance/ Other	50,000,000	59,581,434	30,141,952	12,444	37,107,006	2.60%	1.13
Zephyrus Aviation Partners I, L.P.	2019	Specialty Finance/ Other	20,000,000	21,468,949	5,584,164	292,617	20,510,172	4.18%	1.22

Total (in USD)			625,000,001	524,086,202	266,698,239	202,609,909	368,975,057		
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*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, Thomas, McNerney & Partners and Thomas McNerney & Partners II.

CRISIS PROTECTION CLASS

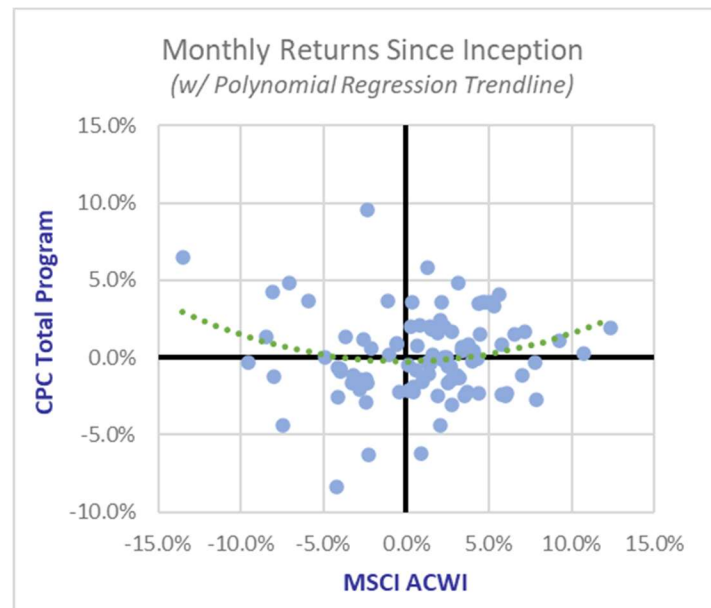
NEPC, LLC

Employees' Retirement System of Rhode Island - Crisis Protection Class Performance (7/31/2025)

CPC Returns				
CPC Program, July 31, 2025, %				
Account Name	MTD Return	Annualized Return (Since Inception)	Annualized Std. Dev (July '25)	Annualized Std. Dev (Since Inception)
Total CPC Program	-1.09	1.07	6.86	9.58
CPC Trend	-1.22	2.65	9.89	14.74
CPC Long Duration	-0.97	-1.53	10.72	14.31

Return Correlation (Since Inception)					
	Total CPC Program	CPC Trend	CPC Long Duration	Total Plan Benchmark	60/40 Blend
Total CPC Program	1.00	0.71	0.56	0.13	0.08
CPC Trend		1.00	-0.18	-0.05	-0.20
CPC Long Duration			1.00	0.25	0.35
Total Plan Benchmark				1.00	0.96
60/40 Blend					1.00

MSCI ACWI Downside Analysis (Since Inception)					
	Total CPC Program	CPC Trend	CPC Long Duration	Total Plan Benchmark	60/40 Blend
Percent Months Positive when MSCI ACWI is Negative	43.75%	65.63%	34.38%	9.38%	6.25%
Downside Capture	4.20%	-22.29%	31.47%	47.76%	71.75%



ABSOLUTE RETURN

NEPC, LLC

Employees' Retirement System of the State of Rhode Island

Absolute Return Portfolio
Portfolio Performance Summary
Estimated as of July 31, 2025



Fund	Market Value	Actual %	Returns								LTD Beta	Sharpe Ratio	Incep Date	
			Jul	QTD	YTD	FYTD	1 Year	3 Year	5 Year	Incep				
Absolute Return Portfolio														
Aristeia Partners, L.P.	87,382,324	11.2%	1.00%	1.00%	5.05%	1.00%	8.01%	6.23%	-	5.69%	3.51%	-0.04	0.73	Jan-21
Capula Global Relative Value Fund Ltd.	102,194,340	13.1%			4.02%	0.44%	8.09%	8.39%	6.80%	6.36%	1.73%	-0.03	2.84	Dec-11
DE Shaw Composite Fund LLC	205,586,572	26.3%	1.60%	1.60%	9.53%	1.60%	20.56%	14.38%	18.06%	14.80%	4.00%	0.02	3.13	Nov-11
Elliott Associates, L.P.	197,111,703	25.2%			3.50%	0.20%	8.45%	7.90%	9.69%	9.04%	3.22%	0.03	2.25	Nov-11
Graham Absolute Return Trading Ltd.	89,886,564	11.5%	-0.92%	-0.92%	5.76%	-0.92%	8.64%	8.85%	11.11%	5.54%	7.07%	0.08	0.62	Jan-12
Viking Global Equities, LP	100,091,830	12.8%	0.94%	0.94%	5.84%	0.94%	9.06%	11.35%	7.29%	9.63%	7.63%	0.28	1.08	Dec-11
Absolute Return Portfolio - Total	782,253,333	99.9%	0.65%	0.65%	5.84%	0.65%	11.54%	9.75%	10.37%	7.73%	2.91%	0.10	2.13	Nov-11
HFRI Fund of Funds Composite Index			0.77%	0.77%	3.60%	0.77%	7.33%	6.47%	5.86%	4.14%	4.57%		0.53	Nov-11
MSCI AC World Index Free - Net			1.36%	1.36%	11.54%	1.36%	15.87%	15.25%	12.79%	10.36%	13.80%		0.66	Nov-11
ML 3-month T-Bills			0.35%	0.35%	2.43%	0.35%	4.57%	4.66%	2.83%	1.47%	0.53%		-	Nov-11
25% MSCI ACWI, 75% Barclays Aggregate			0.14%	0.14%	5.73%	0.14%	6.46%	5.00%	2.37%	4.12%	5.66%		0.44	Nov-11
Liquidating Portfolio														
Luxor Capital Partners, LP - Liquidating SPV	392,141	0.1%	-0.14%	-0.14%	9.47%	-0.14%	11.82%	-8.53%	-7.82%	-6.73%	16.75%	-0.05	-0.44	Jul-16
Liquidating/Redeeming - Total	392,141	0.1%	-0.14%	-0.14%	8.75%	-0.14%	9.98%	-9.03%	-13.66%	-7.50%	12.44%	-0.01	-0.66	Nov-11
Total Absolute Return Portfolio	782,645,474	100.0%	0.65%	0.65%	5.83%	0.65%	11.47%	9.72%	10.33%	7.36%	2.84%	0.10	2.07	Nov-11
HFRI Fund of Funds Composite Index			0.77%	0.77%	3.60%	0.77%	7.33%	6.47%	5.86%	4.14%	4.57%		-	Nov-11
Market Indices														
SOFR 90 Day			0.36%	0.36%	2.52%	0.36%	4.67%	4.60%	2.79%	-	-		-	Nov-11
Bloomberg US Aggregate Bond Index			-0.26%	-0.26%	3.75%	-0.26%	3.38%	1.64%	-1.07%	1.91%	4.53%		0.06	Nov-11
Bloomberg US High Yield Bond Index			0.45%	0.45%	5.04%	0.45%	8.67%	8.01%	5.09%	6.00%	6.88%		0.63	Nov-11
S&P 500 TR			2.24%	2.24%	8.59%	2.24%	16.33%	17.10%	15.88%	14.64%	14.03%		0.93	Nov-11
MSCI EAFE - Net			-1.40%	-1.40%	17.77%	-1.40%	12.77%	13.57%	10.34%	6.96%	14.59%		0.42	Nov-11
MSCI EMF (Emerging Markets Free) - Net			1.95%	1.95%	17.51%	1.95%	17.18%	10.50%	5.40%	4.13%	16.43%		0.22	Nov-11

*LTD Beta is calculated with Holding Level Returns. The market benchmark is MSCI AC World Index Free - Net Index
Most recent month returns are based on manager estimates; prior months use final market values.

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

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

Employees' Retirement System of the State of Rhode Island

Absolute Return Portfolio
Fund Level Performance Report
Estimated as of July 31, 2025



Fund						Trailing Returns			Calendar Year Returns					5 Yr	ITD Beta to	Sharpe Ratio			Start
	QTD	YTD	Jul	Jun	May	1 Year	3 Year	5 Year	2024	2023	2022	2021	2020	Std Dev	MSCI ACWI ¹	3 yr	5 yr	Incep.	Date
Absolute Return																			
Aristeia Partners, L.P.	1.00%	5.06%	1.00%	0.43%	0.43%	8.02%	6.23%	7.47%	8.17%	21.96%	6.15%	6.82%	5.06%	3.91%	0.08	0.74	1.12	1.33	Aug-97
Capula Global Relative Value Fund Ltd.	████	4.34%	████	████	████	8.65%	9.19%	7.37%	1.70%	6.07%	7.98%	4.63%	3.79%	1.74%	-0.03	2.86	2.59	2.15	Oct-05
DE Shaw Composite Fund LLC	1.60%	9.64%	1.60%	0.00%	1.50%	20.70%	14.38%	18.06%	19.80%	19.97%	10.99%	11.38%	10.41%	3.57%	0.02	2.84	3.67	2.17	Mar-01
Elliott Associates, L.P.	████	3.54%	████	████	████	8.49%	7.95%	9.73%	15.14%	12.63%	6.53%	2.91%	8.80%	2.77%	0.03	1.53	2.22	2.50	Jan-90
Graham Absolute Return Trading Ltd.	-0.92%	5.75%	-0.92%	1.13%	0.12%	8.62%	8.76%	10.70%	4.71%	0.33%	9.54%	2.36%	-7.01%	6.41%	0.08	0.73	1.17	0.96	Jan-05
Viking Global Equities, LP	0.94%	5.85%	0.94%	1.00%	2.29%	9.07%	11.36%	7.30%	-4.30%	27.61%	18.40%	1.06%	12.45%	7.54%	0.27	1.70	0.62	1.39	Oct-99
Liquidating Portfolio																			
Luxor Capital Partners, LP	-0.14%	9.47%	-0.14%	0.28%	2.05%	11.82%	-8.53%	-7.82%	4.35%	-33.84%	-22.83%	1.19%	54.38%	15.57%	0.03	-0.83	-0.62	0.36	Apr-02
Benchmark																			
HFRI Fund of Funds Composite Index	0.77%	3.60%	0.77%	1.64%	1.37%	7.33%	6.47%	5.86%	6.17%	10.88%	8.39%	-4.02%	7.77%	4.41%					Aug-90
HFRI Fund Weighted Composite Index	0.84%	4.75%	0.84%	2.33%	2.23%	7.97%	7.63%	8.10%	10.16%	11.83%	10.45%	-4.75%	8.59%	5.81%					Aug-90
Market Indices																			
SOFR 90 Day	0.36%	2.52%	0.36%	0.35%	0.36%	4.67%	4.60%	2.79%	0.04%	0.49%	2.26%	-	-	0.66%					Aug-87
Bloomberg Aggregate Bond Index	-0.26%	3.75%	-0.26%	1.54%	-0.72%	3.38%	1.64%	-1.07%	-1.54%	7.51%	8.73%	0.02%	3.55%	6.34%					Aug-76
Bloomberg US High Yield Bond Index	0.45%	5.04%	0.45%	1.84%	1.68%	8.67%	8.01%	5.09%	5.28%	7.11%	14.30%	-2.08%	7.50%	6.99%					Feb-84
S&P 500 (TR)	2.24%	8.59%	2.24%	5.09%	6.29%	16.33%	17.10%	15.88%	28.71%	18.40%	31.49%	-4.38%	21.83%	16.19%					Jan-89
MSCI EAFE - Net - USD	-1.40%	17.77%	-1.40%	2.20%	4.58%	12.77%	13.57%	10.34%	11.26%	7.82%	22.01%	-13.79%	25.03%	16.06%					Jul-70
MSCI EMF (EMERGING MARKETS FREE) - Net - USD	1.95%	17.51%	1.95%	6.01%	4.27%	17.18%	10.50%	5.40%	-2.54%	18.31%	18.44%	-14.58%	37.28%	15.81%					Jul-88

*LTD Beta is calculated with Fund Level Returns. The market benchmark is MSCI AC World Index Free - Net Index

Note: The above is manager composite history.

1. The inception date for this calculation is equivalent to the inception date of ERSRI's initial investment into the relevant fund.

REAL ESTATE

NEPC, LLC

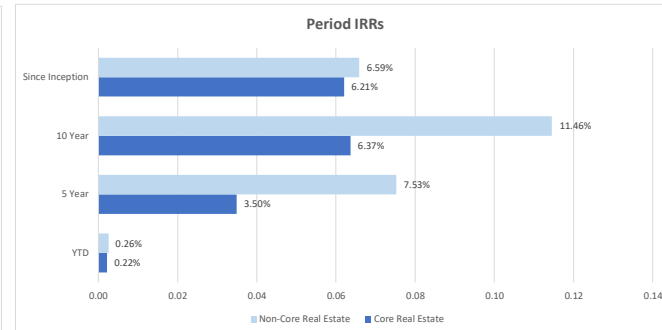
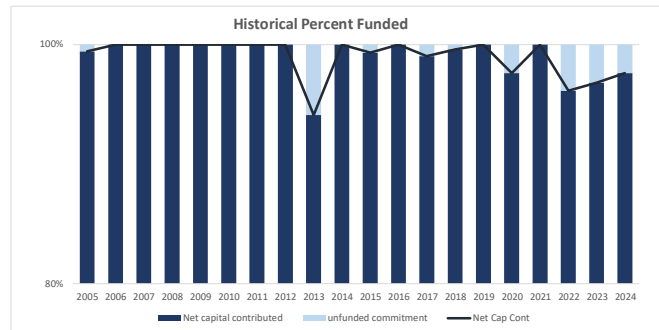
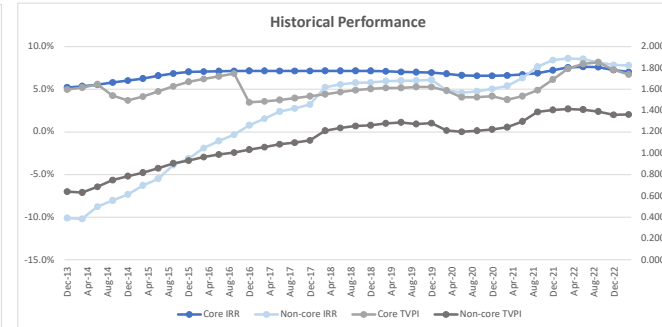
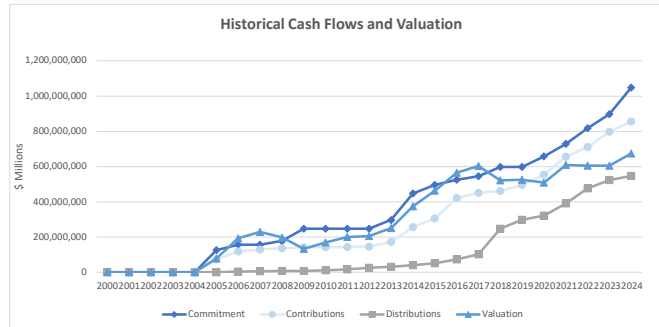
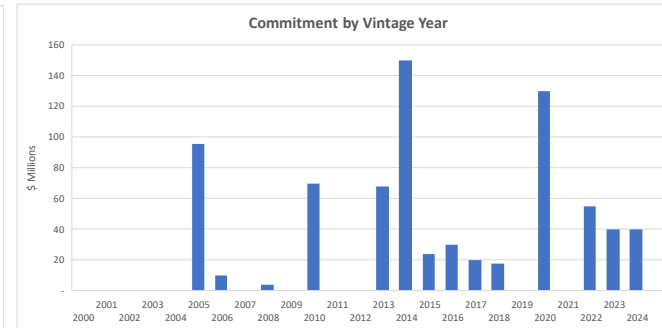
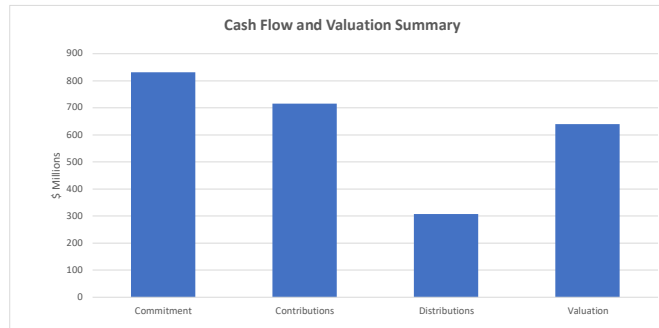
Portfolio Summary

12/31/2024

All investments - Real Estate

Performance Summary

Asset Class	Investment Type	Number of Investments	Commitment	Contributions	Distributions	Valuation	Multiple of Cost	IRR
Real Estate	Core Real Estate (ex-Core Plus)	6	290,573,660	302,218,719	62,255,103	378,130,313	1.51	0.06
	Value Add Real Estate	22	540,918,464	413,635,145	245,133,880	261,899,795	1.28	0.07
Total: Real Estate Funds		28	831,492,124	715,853,864	307,388,983	640,030,107	#N/A	#N/A



Employees' Retirement System of Rhode Island Real Estate Performance - Active Portfolio
12/31/2024
(Sorted by Type and Vintage Year)

Current Partnerships	Vintage Year/ Initial Investment	Type	Amount Committed (in \$ unless otherwise noted)	Cumulative Cash Flows (\$)			Valuation (\$)	Cumulative Performance *	
				Amount Drawn	Amount Distributed	Amount Unfunded (\$)		Net IRR (%)	Net Multiple of
AEW Essential Housing Fund	2023	Core Plus Real Estate	25,000,000	25,819,555	819,555	-	26,486,361	N/M	N/M
Ventas Life Science and Healthcare Real Estate Fund	2023	Core Plus Real Estate	25,000,000	20,647,672	693,811	5,000,000	18,879,952	N/M	N/M
CBRE US Logistics Partners	2024	Core Plus Real Estate	25,000,000	25,000,000	-	-	25,000,000	N/M	N/M
Morgan Stanley Prime Property Fund	2005	Core Real Estate (ex-Core Plus)	60,700,000	60,700,000	12,162,383	-	93,571,913	6.52%	1.74
AEW Core Property Trust	2010	Core Real Estate (ex-Core Plus)	69,873,660	71,830,314	12,308,470	-	105,944,634	7.89%	1.65
Heitman America Real Estate Trust	2014	Core Real Estate (ex-Core Plus)	85,000,000	98,221,178	36,270,885	-	108,247,453	5.66%	1.47
Lone Star Real Estate Fund IV	2015	Opportunistic Real Estate	24,260,817	23,568,502	20,412,799	692,317	6,778,717	6.55%	1.15
Raith Real Estate II	2018	Opportunistic Real Estate	35,000,000	42,824,571	53,016,585	7,285,554	5,430,201	21.90%	1.36
Raith Real Estate III	2022	Opportunistic Real Estate	25,000,000	12,197,057	3,178,663	15,951,742	8,756,516	-2.82%	0.98
TriCon Capital Fund VII	2005	Value Add Real Estate	15,000,000	15,034,496	5,259,770	428,467	105,904	-13.87%	0.36
GEM Realty Fund V	2013	Value Add Real Estate	50,000,000	44,191,137	36,534,308	8,875,677	10,557,410	1.39%	1.07
Waterton Fund XII	2014	Value Add Real Estate	35,000,000	37,077,932	46,033,584	-	12,353,059	10.49%	1.57
Crow Holdings Retail Fund	2015	Value Add Real Estate	24,000,000	22,518,016	35,673,692	2,057,919	285,395	8.63%	1.60
GEM Realty Fund VI	2017	Value Add Real Estate	20,000,000	18,300,000	12,381,425	4,481,204	10,024,886	9.02%	1.22
Linchris Capital Opportunity Fund II	2018	Value Add Real Estate	17,657,647	15,735,360	8,263,468	1,922,287	19,406,694	15.13%	1.76
Crow Holdings Realty Partners IX, L.P	2020	Value Add Real Estate	40,000,000	38,182,767	12,351,648	2,754,594	30,390,540	5.25%	1.12
Exeter Industrial Value Fund V	2020	Value Add Real Estate	25,000,000	24,615,882	1,280,393	384,118	36,945,951	14.96%	1.55
IC Berkeley Partners V	2020	Value Add Real Estate	35,000,000	29,992,563	8,357,953	8,031,803	29,226,869	9.58%	1.25
IPI Partners II-A LP	2020	Value Add Real Estate	30,000,000	27,712,255	220,011	2,507,756	37,641,761	14.10%	1.37
Crow Holdings Realty Partners X, L.P	2022	Value Add Real Estate	15,000,000	6,984,865	-	8,015,135	6,037,009	N/M	N/M
GEM Realty Fund VII	2022	Value Add Real Estate	25,000,000	13,187,500	804	11,812,500	12,099,796	-9.19%	0.92
IPI Partners III	2022	Value Add Real Estate	15,000,000	6,323,899	-	8,612,547	5,070,225	N/M	N/M
Berkeley Partners Value Industrial Fund VI	2023	Value Add Real Estate	20,000,000	4,774,037	769,026	15,931,396	4,077,496	N/M	N/M
Greystar Equity Partners XI, L.P.	2023	Value Add Real Estate	20,000,000	11,138,770	1,362,227	10,488,798	8,920,655	N/M	N/M
Belveron Partners Fund VII	2024	Value Add Real Estate	20,000,000	7,600,000	-	12,400,000	8,232,855	N/M	N/M
Elion Industrial Fund II	2024	Value Add Real Estate	20,000,000	11,675,535	37,523	8,692,302	9,968,439	N/M	N/M
Other Funds in Aggregate**			-	-	-	-	-		
Total (in USD)			831,492,124	715,853,864	307,388,983	166,326,117	640,030,107		

*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 Partner.

**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, Thomas, McNerney & Partners and Thomas McNerney & Partners II.

Employees' Retirement System of Rhode Island Real Estate Performance - Active Portfolio
12/31/2024
(Sorted by Type and Partnership Name)

Current Partnerships	Vintage Year/ Initial Investment	Type	Amount Committed (in \$ unless otherwise noted)	Cumulative Cash Flows (\$)			Valuation (\$)	Cumulative Performance *	
				Amount Drawn	Amount Distributed	Amount Unfunded (\$)		Net IRR (%)	Net Multiple of Investment
AEW Essential Housing Fund	2023	Core Plus Real Estate	25,000,000	25,819,555	819,555	-	26,486,361	N/M	N/M
CBRE US Logistics Partners	2024	Core Plus Real Estate	25,000,000	25,000,000	-	-	25,000,000	N/M	N/M
Ventas Life Science and Healthcare Real Estate Fund	2023	Core Plus Real Estate	25,000,000	20,647,672	693,811	5,000,000	18,879,952	N/M	N/M
AEW Core Property Trust	2010	Core Real Estate (ex-Core Plus)	69,873,660	71,830,314	12,308,470	-	105,944,634	7.89%	1.65
Heitman America Real Estate Trust	2014	Core Real Estate (ex-Core Plus)	85,000,000	98,221,178	36,270,885	-	108,247,453	5.66%	1.47
Morgan Stanley Prime Property Fund	2005	Core Real Estate (ex-Core Plus)	60,700,000	60,700,000	12,162,383	-	93,571,913	6.52%	1.74
Lone Star Real Estate Fund IV	2015	Opportunistic Real Estate	24,260,817	23,568,502	20,412,799	692,317	6,778,717	6.55%	1.15
Raith Real Estate II	2018	Opportunistic Real Estate	35,000,000	42,824,571	53,016,585	7,285,554	5,430,201	21.90%	1.36
Raith Real Estate III	2022	Opportunistic Real Estate	25,000,000	12,197,057	3,178,663	15,951,742	8,756,516	-2.82%	0.98
Belveron Partners Fund VII	2024	Value Add Real Estate	20,000,000	7,600,000	-	12,400,000	8,232,855	N/M	N/M
Berkeley Partners Value Industrial Fund VI	2023	Value Add Real Estate	20,000,000	4,774,037	769,026	15,931,396	4,077,496	N/M	N/M
Crow Holdings Realty Partners IX, L.P	2020	Value Add Real Estate	40,000,000	38,182,767	12,351,648	2,754,594	30,390,540	5.25%	1.12
Crow Holdings Realty Partners X, L.P	2022	Value Add Real Estate	15,000,000	6,984,865	-	8,015,135	6,037,009	N/M	N/M
Crow Holdings Retail Fund	2015	Value Add Real Estate	24,000,000	22,518,016	35,673,692	2,057,919	285,395	8.63%	1.60
Elion Industrial Fund II	2024	Value Add Real Estate	20,000,000	11,675,535	37,523	8,692,302	9,968,439	N/M	N/M
Exeter Industrial Value Fund V	2020	Value Add Real Estate	25,000,000	24,615,882	1,280,393	384,118	36,945,951	14.96%	1.55
GEM Realty Fund V	2013	Value Add Real Estate	50,000,000	44,191,137	36,534,308	8,875,677	10,557,410	1.39%	1.07
GEM Realty Fund VI	2017	Value Add Real Estate	20,000,000	18,300,000	12,381,425	4,481,204	10,024,886	9.02%	1.22
GEM Realty Fund VII	2022	Value Add Real Estate	25,000,000	13,187,500	804	11,812,500	12,099,796	-9.19%	0.92
Greystar Equity Partners XI, L.P.	2023	Value Add Real Estate	20,000,000	11,138,770	1,362,227	10,488,798	8,920,655	N/M	N/M
IC Berkeley Partners V	2020	Value Add Real Estate	35,000,000	29,992,563	8,357,953	8,031,803	29,226,869	9.58%	1.25
IPI Partners II-A LP	2020	Value Add Real Estate	30,000,000	27,712,255	220,011	2,507,756	37,641,761	14.10%	1.37
IPI Partners III	2022	Value Add Real Estate	15,000,000	6,323,899	-	8,612,547	5,070,225	N/M	N/M
Linchris Capital Opportunity Fund II	2018	Value Add Real Estate	17,657,647	15,735,360	8,263,468	1,922,287	19,406,694	15.13%	1.76
TriCon Capital Fund VII	2005	Value Add Real Estate	15,000,000	15,034,496	5,259,770	428,467	105,904	-13.87%	0.36
Waterton Fund XII	2014	Value Add Real Estate	35,000,000	37,077,932	46,033,584	-	12,353,059	10.49%	1.57
Other Funds in Aggregate**			-	-	-	-	-		
Total (in USD)			831,492,124	715,853,864	307,388,983	166,326,117	640,030,107		

*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.

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PRIVATE REAL ASSETS (EX-REAL ESTATE)

NEPC, LLC

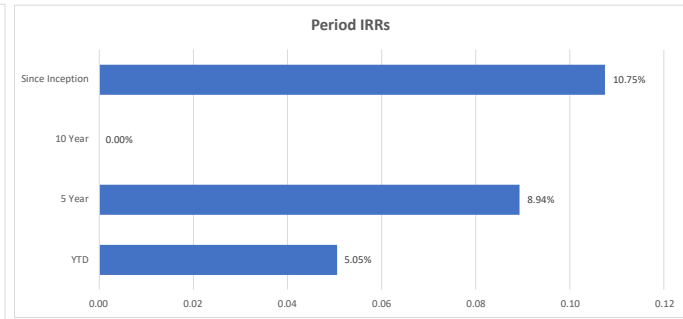
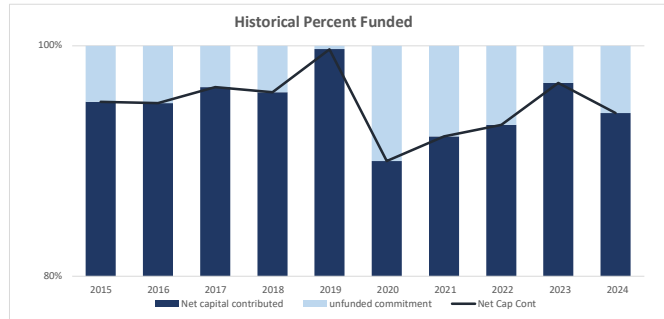
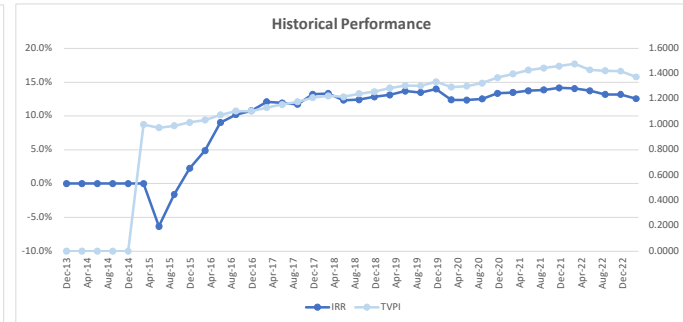
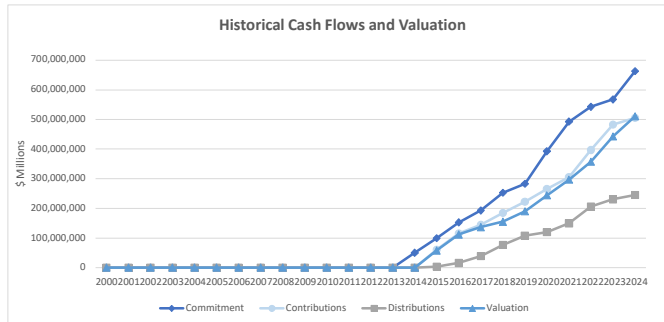
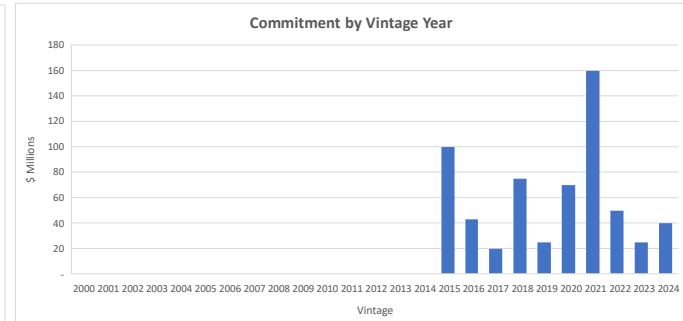
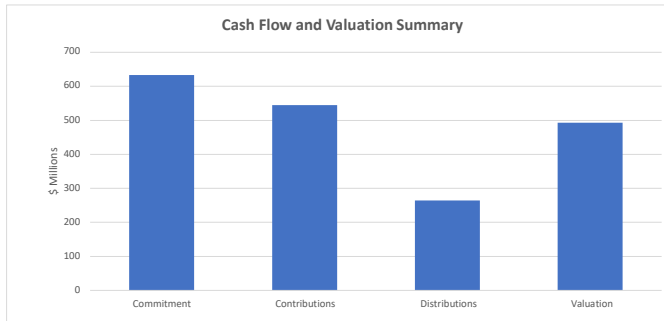
Portfolio Summary

12/31/2024

All investments

Performance Summary

Asset Class	Investment Type	Number of Investments	Commitment	Contributions	Distributions	Valuation	Multiple of Cost	IRR
Private Real Asset (ex real estate)								
	Value Add Infrastructure	10	348,000,000	328,332,124	221,721,711	245,554,713	1.42	0.12
	Core Infrastructure	2	150,032,902	150,032,902	36,252,578	188,761,104	1.48	0.10
	Value Add Farmland	2	75,000,000	46,199,702	4,352,150	44,204,626	1.06	0.03
	PPP Infrastructure	2	60,000,000	19,902,417	2,115,585	14,632,250	0.84	(0.11)
Total: Private Real Asset (ex real estate)		16	633,032,902	544,467,145	264,442,024	493,152,693	1.39	0.11



Employees' Retirement System of Rhode Island Private Infrastructure Performance - Active Portfolio
12/31/2024
(Sorted by Type and Vintage Year)

Current Partnerships	Vintage Year/ Initial Investment	Type	Amount Committed (in \$ unless otherwise noted)	Cumulative Cash Flows (\$)			Cumulative Performance *		
				Amount Drawn	Amount Distributed	Amount Unfunded (\$)	Valuation (\$)	Net IRR (%)	Net Multiple of
IFM Global Infrastructure Fund	2015	Core Infrastructure	50,032,902	50,032,902	27,510,669	-	80,466,491	10.48%	2.16
KKR Diversified Core Infrastructure Fund L.P.	2021	Core Infrastructure	100,000,000	100,000,000	8,741,909	-	108,294,614	7.14%	1.17
Star America Infrastructure Fund II, LP	2020	PPP Infrastructure	20,000,000	11,136,826	2,115,585	10,519,733	6,657,514	-7.74%	0.79
Homestead Capital USA Farmland Fund III, L.P.	2019	Value Add Farmland	25,000,000	25,106,890	2,805,781	639,830	25,674,930	4.74%	1.13
Homestead Capital USA Farmland Fund IV LP	2022	Value Add Farmland	50,000,000	21,092,812	1,546,369	29,165,448	18,529,696	N/M	N/M
ISQ Global Infrastructure Fund I	2015	Value Add Infrastructure	50,000,000	84,412,542	84,213,952	3,083,645	43,609,360	13.24%	1.51
Stonepeak Infrastructure Partners Fund II	2016	Value Add Infrastructure	43,000,000	54,742,248	77,870,007	6,037,640	3,515,144	13.12%	1.49
Stonepeak Infrastructure Partners Fund II - Master Co-Investment Partners LP	2017	Value Add Infrastructure	20,000,000	25,189,626	18,508,830	5,390,425	21,004,959	12.75%	1.57
ISQ Global Infrastructure Fund II	2018	Value Add Infrastructure	40,000,000	49,844,515	23,188,770	3,534,524	52,491,855	13.34%	1.52
Stonepeak Infrastructure Partners Fund III	2018	Value Add Infrastructure	35,000,000	39,003,181	13,292,503	4,198,144	40,587,395	9.15%	1.38
Stonepeak Infrastructure Fund IV LP	2020	Value Add Infrastructure	50,000,000	31,590,336	4,007,695	18,961,513	33,917,542	8.68%	1.20
ISQ Global Infrastructure Fund III	2021	Value Add Infrastructure	50,000,000	28,964,218	395,759	21,431,541	35,106,704	14.52%	1.23
ISQ III Co-Investment	2021	Value Add Infrastructure	10,000,000	5,465,488	59,619	4,594,131	6,223,543	14.42%	1.15
Stonepeak Opportunities Fund LP	2023	Value Add Infrastructure	25,000,000	9,119,970	184,576	16,043,106	9,098,211	N/M	N/M
Other Funds in Aggregate**			-	-	-	-	-		
Total (in USD)			633,032,902	544,467,145	264,442,024	179,834,089	493,152,693		

*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.

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Employees' Retirement System of Rhode Island Private Infrastructure Performance - Active Portfolio
12/31/2024
(Sorted by Type and Partnership Name)

Current Partnerships	Vintage Year/ Initial Investment	Type	Amount Committed (in \$ unless otherwise noted)	Cumulative Cash Flows (\$)			Valuation (\$)	Cumulative Performance *	
				Amount Drawn	Amount Distributed	Amount Unfunded (\$)		Net IRR (%)	Net Multiple of Investment
IFM Global Infrastructure Fund	2015	Core Infrastructure	50,032,902	50,032,902	27,510,669	-	80,466,491	10.48%	2.16
KKR Diversified Core Infrastructure Fund L.P.	2021	Core Infrastructure	100,000,000	100,000,000	8,741,909	-	108,294,614	7.14%	1.17
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Other Funds in Aggregate**			-	-	-	-	-		
Total (in USD)			633,032,902	544,467,145	264,442,024	179,834,089	493,152,693		

*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.

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CASH FLOW

NEPC, LLC

CASH FLOW ANALYSIS - INCOME & EXPENSES

Employees Retirement System

Fiscal Year 2026	Fiscal Year To Date	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	April 2026	May 2026	June 2026
MEMBER BENEFITS	74,031,156	74,031,156											
ADMINISTRATIVE EXP**	-	***											
INVESTMENT EXP	2,711,620	2,711,620											
GROSS OUTFLOW	76,742,776	76,742,776	-	-	-	-	-	-	-	-	-	-	-
CONTRIBUTIONS	60,658,188	60,658,188											
OTHER INCOME*	15,909,291	15,909,291											
TOTAL INCOME	76,567,479	76,567,479	-	-	-	-	-	-	-	-	-	-	-
NET OUTFLOW (INFLOW)	175,297	175,297	-	-	-	-	-	-	-	-	-	-	-

Municipal Employees Retirement System

Fiscal Year 2026	Fiscal Year To Date	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	April 2026	May 2026	June 2026
MEMBER BENEFITS	12,631,984	12,631,984											
ADMINISTRATIVE EXP**	-	***											
INVESTMENT EXP	728,802	728,802											
GROSS OUTFLOW	13,360,786	13,360,786	-	-	-	-	-	-	-	-	-	-	-
CONTRIBUTIONS	9,020,170	9,020,170											
OTHER INCOME*	4,275,941	4,275,941											
TOTAL INCOME	13,296,111	13,296,111	-	-	-	-	-	-	-	-	-	-	-
NET OUTFLOW (INFLOW)	64,675	64,675	-	-	-	-	-	-	-	-	-	-	-

State Police

Fiscal Year 2026	Fiscal Year To Date	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	April 2026	May 2026	June 2026
MEMBER BENEFITS	842,747	842,747											
ADMINISTRATIVE EXP**	-	***											
INVESTMENT EXP	82,738	82,738											
GROSS OUTFLOW	925,485	925,485	-	-	-	-	-	-	-	-	-	-	-
CONTRIBUTIONS	756,770	756,770											
OTHER INCOME*	485,433	485,433											
TOTAL INCOME	1,242,203	1,242,203	-	-	-	-	-	-	-	-	-	-	-
NET OUTFLOW (INFLOW)	(316,718)	(316,718)	-	-	-	-	-	-	-	-	-	-	-

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

** Administrative expenses are reported with a one month lag; July admin expenses will be reported in August.

*** Data unavailable at the time this report was prepared

CASH FLOW ANALYSIS - INCOME & EXPENSES

Judicial

Fiscal Year 2026

	Fiscal Year To Date	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	April 2026	May 2026	June 2026
MEMBER BENEFITS	479,161	479,161											
ADMINISTRATIVE EXP**	-	***											
INVESTMENT EXP	36,330	36,330											
GROSS OUTFLOW	515,491	515,491	-	-	-	-	-	-	-	-	-	-	-
CONTRIBUTIONS	449,605	449,605											
OTHER INCOME*	213,152	213,152											
TOTAL INCOME	662,756	662,756	-	-	-	-	-	-	-	-	-	-	-
NET OUTFLOW (INFLOW)	(147,266)	(147,266)	-	-	-	-	-	-	-	-	-	-	-

Retirement Systems Total

Fiscal Year 2026

	Fiscal Year To Date	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	April 2026	May 2026	June 2026
MEMBER BENEFITS	87,985,048	87,985,048	-	-	-	-	-	-	-	-	-	-	-
ADMINISTRATIVE EXP**	-	-	-	-	-	-	-	-	-	-	-	-	-
INVESTMENT EXP	3,559,490	3,559,490	-	-	-	-	-	-	-	-	-	-	-
GROSS OUTFLOW	91,544,538	91,544,538	-	-	-	-	-	-	-	-	-	-	-
CONTRIBUTIONS	70,884,733	70,884,733	-	-	-	-	-	-	-	-	-	-	-
OTHER INCOME*	20,883,817	20,883,817	-	-	-	-	-	-	-	-	-	-	-
TOTAL INCOME	91,768,549	91,768,549	-	-	-	-	-	-	-	-	-	-	-
NET OUTFLOW (INFLOW)	(224,011)	(224,011)	-	-	-	-	-	-	-	-	-	-	-

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

** Administrative expenses are reported with a one month lag; July admin expenses will be reported in August.

*** Data unavailable at the time this report was prepared

FISCAL YEAR 2026 ERSRI Pooled Trust		UNAUDITED INVESTMENT MANAGER FEES, PROFESSIONAL FEES & OPERATING EXPENSES ESTIMATED ACCRUAL BASIS*												
		Jul-2025	Aug-2025	Sep-2025	Oct-2025	Nov-2025	Dec-2025	Jan-2026	Feb-2026	Mar-2026	Apr-2026	May-2026	Jun-2026	FYTD TOTAL
PUBLIC GROWTH														
SSGA Russell 3000		19,618	-	-	-	-	-	-	-	-	-	-	-	19,618
SSGA QVM Tilt		82,719	-	-	-	-	-	-	-	-	-	-	-	82,719
SSGA MSCI World Ex USA		11,395	-	-	-	-	-	-	-	-	-	-	-	11,395
SSGA MSCI EM		29,000	-	-	-	-	-	-	-	-	-	-	-	29,000
		142,732												142,732
PRIVATE GROWTH														
Private Equity**		17,930,446	-	-	-	-	-	-	-	-	-	-	-	17,930,446
Private Equity**		15,529,588	-	-	-	-	-	-	-	-	-	-	-	15,529,588
Opportunistic Private Credit**		2,400,858	-	-	-	-	-	-	-	-	-	-	-	2,400,858
Non-Core Real Estate**		3,577,205	-	-	-	-	-	-	-	-	-	-	-	3,577,205
		21,507,651												21,507,651
INCOME														
Loomis Sayles - Liquid Credit		38,668	-	-	-	-	-	-	-	-	-	-	-	38,668
PIMCO		75,705	-	-	-	-	-	-	-	-	-	-	-	75,705
Neuberger Berman - Equity Options		62,477	-	-	-	-	-	-	-	-	-	-	-	62,477
Wellington Management		-	-	-	-	-	-	-	-	-	-	-	-	-
Neuberger Berman - CLOs		37,284	-	-	-	-	-	-	-	-	-	-	-	37,284
Sycamore Tree CLO Fund**		1,016,296	-	-	-	-	-	-	-	-	-	-	-	1,016,296
Advent US Convertibles		45,259	-	-	-	-	-	-	-	-	-	-	-	45,259
Private Credit**		1,608,344	-	-	-	-	-	-	-	-	-	-	-	1,608,344
		2,884,033												2,884,033
CRISIS PROTECTION														
Systematic Trend Followers		239,038												239,038
WAMCO		-	-	-	-	-	-	-	-	-	-	-	-	-
		239,038												239,038
INFLATION PROTECTION														
Core Real Estate**		1,368,455	-	-	-	-	-	-	-	-	-	-	-	1,368,455
Private Infrastructure**		1,766,425	-	-	-	-	-	-	-	-	-	-	-	1,766,425
		3,134,880												3,134,880
STABILITY														
Fidelity		51,973	-	-	-	-	-	-	-	-	-	-	-	51,973
Loomis - IG Securitized		61,275	-	-	-	-	-	-	-	-	-	-	-	61,275
Absolute Return		17,997,460	-	-	-	-	-	-	-	-	-	-	-	17,997,460
Payden & Rygel		7,411	-	-	-	-	-	-	-	-	-	-	-	7,411
		18,118,119												18,118,119
OTHER														
Hamilton Lane		21,321	-	-	-	-	-	-	-	-	-	-	-	21,321
Russell Overlay		36,772	-	-	-	-	-	-	-	-	-	-	-	36,772
		58,093												58,093
SUB TOTAL-INV MGMT FEES		46,084,546	-	-	-	-	-	-	-	-	-	-	-	46,084,546
PROFESSIONAL FEES														
Legal		20,490	-	-	-	-	-	-	-	-	-	-	-	20,490
BNY Mellon - Custodial		42,213	-	-	-	-	-	-	-	-	-	-	-	42,213
Cliffwater		37,500	-	-	-	-	-	-	-	-	-	-	-	37,500
Meketa General		6,250	-	-	-	-	-	-	-	-	-	-	-	6,250
Meketa Real Estate		10,781	-	-	-	-	-	-	-	-	-	-	-	10,781
NEPC		32,917	-	-	-	-	-	-	-	-	-	-	-	32,917
		150,150	-	-	-	-	-	-	-	-	-	-	-	150,150
TOTAL:		46,234,697	-	-	-	-	-	-	-	-	-	-	-	46,234,697

* Fees and expenses provided as a best-efforts estimate. As such, care should be taken when comparing these figures to data included in audit financial statements.

** Fees and expenses provided on an actual (not accrual) basis as paid. Accrual basis fees may include future adjustment. As such, care should be taken when comparing these figures to data included in audit financial statements.

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SHORT-TERM INVESTMENTS

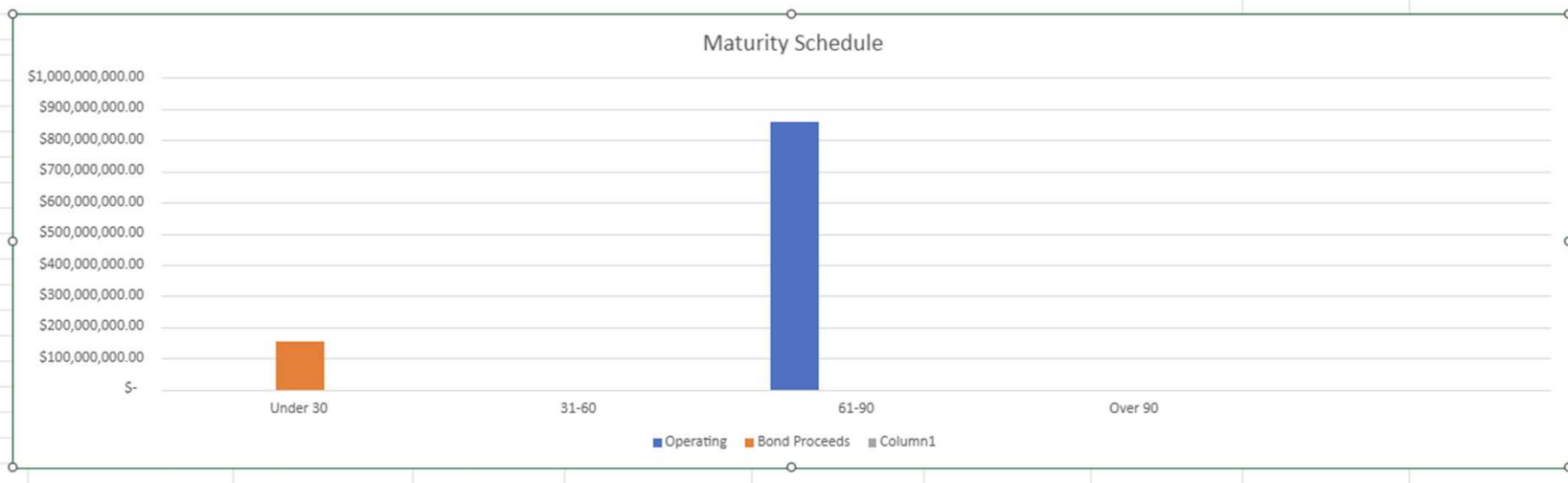
NEPC, LLC

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

Short-Term Investment Maturity Schedule RI SIC Guideline Compliance Report

Investments as of:

Investments as of: 07/31/2025



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

Short-Term Investment Maturity Schedule RI SIC Guideline Compliance Report
Investments as of: **Thursday, July 31st, 2025**

Post Date

3/31/2025

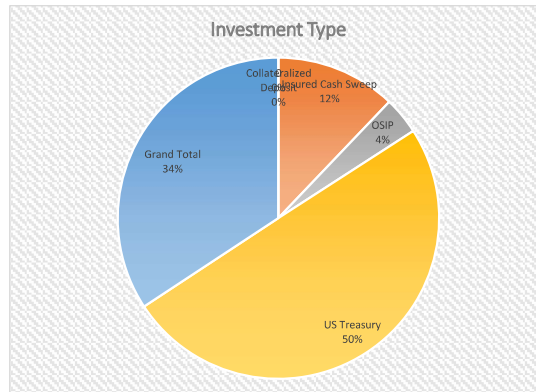
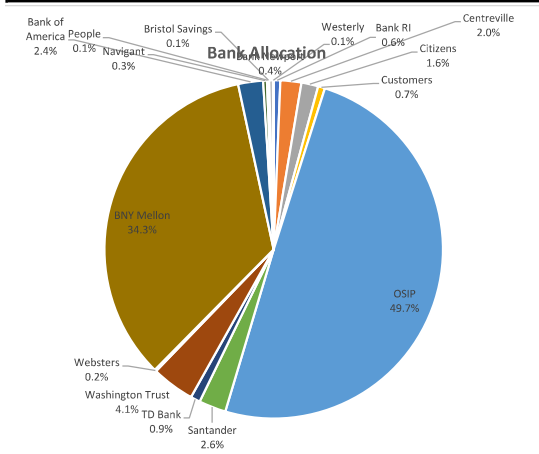
7/31/2025

Account Type Fund Group	Collateralized Deposit		Insured Cash Sweep		OSIP		US Treasury		Total	
	Balance	% Total	Balance	% Total	Balance	% Total	Balance	% Total	Balance	% Total
Operating	\$483,801,403.55	18.13%	\$96,044,277.34	3.60%	\$1,061,315,835.54	39.77%	\$873,782,753.95	32.74%	\$2,514,944,270.38	94.24%
Westerly - BankLocal	\$1,487,390.54	0.06%							\$1,487,390.54	0.06%
Websters - FNIR	\$1,761.61	0.00%							\$1,761.61	0.00%
Websters	\$4,253,786.15	0.16%							\$4,253,786.15	0.16%
Washington Trust - FNIR	\$59,178,050.43	2.22%							\$59,178,050.43	2.22%
Washington Trust - BankLocal			\$2,588,788.73	0.10%					\$2,588,788.73	0.10%
Washington Trust			\$42,832,748.03	1.61%					\$42,832,748.03	1.61%
TD Bank	\$23,235,986.88	0.87%							\$23,235,986.88	0.87%
Santander - FNIR	\$142,343,508.38	5.33%							\$142,343,508.38	5.33%
Santander	\$939,231.17	0.04%							\$939,231.17	0.04%
People - BankLocal	\$2,742,492.19	0.10%							\$2,742,492.19	0.10%
OSIP					\$1,061,315,835.54	39.77%			\$1,061,315,835.54	39.77%
Navigant - BankLocal	\$8,871,766.69	0.33%							\$8,871,766.69	0.33%
Customers	\$17,498,581.18	0.66%							\$17,498,581.18	0.66%
Citizens	\$63,589,826.12	2.38%							\$63,589,826.12	2.38%
Centreville - BankLocal			\$4,036,329.81	0.15%					\$4,036,329.81	0.15%
Centreville			\$46,586,410.77	1.75%					\$46,586,410.77	1.75%
Bristol Savings - BankLocal	\$2,570,312.67	0.10%							\$2,570,312.67	0.10%
BNY Mellon PAYDEN							\$873,782,753.95	32.74%	\$873,782,753.95	32.74%
Bank RI	\$16,543,455.18	0.62%							\$16,543,455.18	0.62%
Bank of America - FNIR	\$86,188,644.64	3.23%							\$86,188,644.64	3.23%
Bank of America	\$45,007,109.14	1.69%							\$45,007,109.14	1.69%
Bank Newport - BankLocal	\$9,349,500.58	0.35%							\$9,349,500.58	0.35%
Bond Proceeds					\$153,631,394.04	5.76%			\$153,631,394.04	5.76%
OSIP					\$153,631,394.04	5.76%			\$153,631,394.04	5.76%
Total	\$483,801,403.55	18.13%	\$96,044,277.34	3.60%	\$1,214,947,229.58	45.53%	\$873,782,753.95	32.74%	\$2,668,575,664.42	100.00%

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

**Issuer Credit Rating
July 31, 2025**

Issuer	M/E % Portfolio	S-T Debt Rating			L-T Debt Rating		edit Outlo	Rating	Rating/Year
		Moody's	Moody's	S&P	Moody's	S&P			
Bank of America	0.00%	Baa1	P-1	A-1	A2	A-	Stable	GREEN/**	Satisfactory/2012
Bank RI	0.00%	N/R	N/R	N/R	N/R	N/R	N/R	GREEN/**	Satisfactory/2015
BankNewport	0.37%	NR	NR	NR	NR	NR	NR	GREEN/**	
BNY Mellon	34.25%								
Bristol County Sav. Bank	0.10%	N/R	N/R	N/R	N/R	N/R	N/R	GREEN/**	Satisfactory/2012
Centreville Bank	1.83%	N/R	N/R	N/R	N/R	N/R	N/R	GREEN/**	Satisfactory/2014
Citizens Bank	1.42%	Baa1	P-1	A-2	A1	BBB+	Stable	GREEN/**	Satisfactory/2014
Customers Bank	0.69%	N/R	N/R	N/R	N/R	N/R	N/R	GREEN/*	Satisfactory/2016
Fidelity	0.35%								
Home Loan Inv. Bank	0.00%	N/R	N/R	N/R	N/R	N/R	N/R	GREEN/**	Needs Improve/2013
Navigant Credit Union	0.35%	N/R	N/R	N/R	N/R	N/R	N/R	GREEN/**	Satisfactory/2013
Ocean State Inv. Pool	49.88%	N/R	N/R	N/R	N/R	N/R	N/R	N/R	N/R
People's Credit Union	0.11%	N/R	N/R	N/R	N/R	N/R	N/R	GREEN/**	N/R
Santander Bank	2.59%	A3	P-1	A-1	A2	A	Stable	GREEN/**	N/R
SG Americas	0.00%								Satisfactory/2016
TD Bank	0.91%	Aa2	P-1	A-1+	A2	AA-	Stable	GREEN/**	Satisfactory/2016
Washington Trust	4.10%	N/R	N/R	N/R	N/R	N/R	N/R	GREEN/**	Satisfactory/2014
Webster Bank	0.17%	Baa1	P-2	A-2	A3	BBB+	Stable	GREEN/**	
Westerly Community Credit Union	0.06%	N/R	N/R	N/R	N/R	N/R	N/R	GREEN/**	



Ratings Definitions

Moody's Short-Term Debt Ratings: P-1 - Prime-1 have a superior ability for repayment of sr. S-T debt P-2 - Prime-1 have a strong ability for repayment of sr. S-T debt P-3 - Prime-1 have acceptable ability for repayment of sr. S-T debt NP - Not Prime	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 fin. 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.
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	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
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	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 BBB-, B+, B, B- - Have significant speculative characteristics. BB least speculative CCC, CC, C, C- - C highest degree D - Payment default Modifiers: + or - show relative standing within the category.
Modifiers: 1 - Higher end of letter rating category 2 - Mid-range of letter rating category 3 - Lower end of letter rating category	VERIBANC Ratings: GREEN - The institution's equity exceeds a modest percentage of its assets and had positive net income during the most recent reporting period. YELLOW - The institution's equity is at a minimal percentage of its assets or it incurred a net loss during the most recent reporting period. RED - The institution's equity is less than a minimal percentage of its assets or it incurred a significant net loss during the most recent reporting period (or both). BB - Blue Ribbon Bank Modifiers: ***-Very Strong, **-Strong, *-Moderate, No Stars-Poor

DEFINED CONTRIBUTION PLAN

NEPC, LLC



State of Rhode Island

401(a) Monthly Performance Summary
Defined Contribution Retirement Plan

Morningstar Ranking/Number of Funds in Category displays the Funds actual rank within its Morningstar Category based on average annual total return and number of funds in that Category. The returns assume reinvestment of dividends and do not reflect any applicable sales charge. Absent expense limitation, total return would be less. Past performance does not guarantee future results. Morningstar Percentile Rankings are the Fund's total return rank relative to all the funds in the same Morningstar category, where 1 is the highest percentile rank and 100 is the lowest percentile rank.

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401(a) Monthly Performance Summary		As of 7/31/2025										Prospectus					
Defined Contribution Retirement Plan		Ticker/ CUSIP	Year to		1 Yr	Annualized Returns					Since Inception		Gross Exp Ratio	Net Exp Ratio			
Option Name			1 Mo	3 Mo		%-ile	3 Yr	%-ile	5 Yr	%-ile	10 Yr	%-ile			Inception	Date	
^ TIAA Traditional Retirement Choice Plus ⁵		TIAA#	0.31	0.93	2.17	3.81	3.89		3.54		3.46		3.63	06/01/2006	n/a	n/a	
		Current Rate: 4.50% Guaranteed Rate 3.00%															
TIAA Stable Value ¹		TSVX#	0.23	0.71	1.64	2.91	2.82		2.58		2.33		2.22	3/31/2012	n/a	n/a	
		Current Rate: 2.80% Guaranteed Rate 2.80															
^ State Street Global All Cap Equity Ex-US Idx Securities II ^{2,3}		85744A687	-0.66	7.94	17.62	14.47	30	12.41	68	9.35	53	6.44	38	5.56	5/13/2014	0.05	0.05
MSCI ACWI Ex USA IMI NR USD			-0.22	8.38	17.62	14.67		12.45		9.18		6.21					
Foreign Large Blend Median						13.62		12.65		9.52		6.36					
Foreign Large Blend Number of Funds						116		106		92		58					
^ State Street REIT Index Securities Lending Series - Class II ³		85744L600	-0.74	0.30	-1.34	1.26	75	1.46	31	7.58	13	4.69	65	4.87	6/29/2007	0.05	0.05
DJ US Select REIT TR USD			-0.73	0.34	-1.29	1.37		1.59		7.68		4.77					
Real Estate Median						2.13		0.50		6.35		5.17					
Real Estate Number of Funds						28		27		24		10					
^ State Street Russell Small Mid Cp Index Securities Series II ^{2,3}		857480552	2.16	15.40	5.15	11.79	1	12.63	1	11.51	56	9.81	2	10.37	3/8/2019	0.02	0.02
Russell Small Cap Complete TR USD			2.18	15.48	5.17	11.85		12.52		11.44		9.75					
Mid-Cap Blend Median						3.24		9.56		12.12		9.41					
Mid-Cap Blend Number of Funds						42		38		32		19					
^ State Street SP 500 Index Securities Lending Series CI II ³		857444624	2.24	14.20	8.57	16.31	29	17.09	28	15.86	24	13.64	23	9.97	5/31/1996	0.01	0.01
S&P 500 TR USD			2.24	14.21	8.59	16.33		17.10		15.88		13.66					
Large Blend Median						15.71		16.94		15.50		13.40					
Large Blend Number of Funds						129		118		100		62					
^ State Street US Bond Index Securities Lending Series XIV ³		85744W226	-0.25	0.57	3.77	3.44	71	1.65	75	-1.07	69	1.68	67	2.15	6/30/2011	0.02	0.02
Bloomberg US Agg Bond TR USD			-0.26	0.54	3.75	3.38		1.64		-1.07		1.66					
Intermediate Core Bond Median						3.75		1.94		-0.80		1.85					
Intermediate Core Bond Number of Funds						105		93		73		48					
^ State Street US Inflation Protected Bond Index Securities II ³		85744A653	0.13	0.48	4.80	4.09	83	0.92	77	1.15	70	2.71	48	3.67	1/8/2007	0.04	0.04
Bloomberg US Treasury US TIPS TR USD			0.12	0.48	4.79	4.12		0.94		1.17		2.66					
Inflation-Protected Bond Median						4.17		1.01		1.19		2.69					
Inflation-Protected Bond Number of Funds						27		26		24		18					

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401(a) Monthly Performance Summary		As of 7/31/2025											Prospectus			
Defined Contribution Retirement Plan	Ticker/ CUSIP	1 Mo	3 Mo	Year to Date	1 Yr	%-ile	3 Yr	%-ile	5 Yr	%-ile	10 Yr	%-ile	Since Inception	Inception Date	Gross Exp Ratio	Net Exp Ratio
Option Name																
Vanguard FTSE Social Index Fund Institutional Class Shares	VFTNX	2.11	15.19	8.01	17.13	14	17.75	14	15.17	43	13.84	5	10.63	1/14/2003	0.12	0.07
Morningstar US Large-Mid TR USD		2.28	14.48	8.78	16.89		17.30		15.50		13.45					
Large Blend Median					14.58		15.90		14.86		12.39					
Large Blend Number of Funds					616		546		479		352					

^ Vanguard Cash Rsrv Federal MnyMktAdmiral		VMRXX	0.36	1.07	2.49	4.60		4.71		2.87		2.09		3.04	10/3/1989	0.10	0.10
ICE BofA USD 3M Dep OR CM TR USD			0.36	1.08	2.53	4.81		4.75		2.90		2.20					

7-Day Current/ 7-Day Effective Yield 4.23% / 4.23% (As of 8/6/2025)

You could lose money by investing in the Vanguard Cash Reserves Federal Money Market Admiral Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Yield quotations more closely reflect current earnings of the money market fund than total return quotations. Yields are subject to change. Recent and any future declines in interest rate levels could cause these funds' earnings to fall below the funds' expense ratios, resulting in a negative yield.

[^]RetirePlus Select Model underlying investment.

RetirePlus Select Model Performance																	
RetirePlus Select Moderate Model (16+ Years to Retirement) ⁴		KL3QC	0.85	9.57	9.13	12.29								22.09	10/31/2023	0.03	0.03
Mesirow 16+ Yrs to Retirement Moderate Index			0.55	8.40	8.83	10.63		11.37		10.79		8.48					
RetirePlus Select Moderate Model (13-15 Years to Retirement) ⁴		5X62C	0.80	8.80	8.53	11.56								20.68	10/31/2023	0.03	0.03
Mesirow 13-15 Yrs to Retirement Moderate Index			0.51	7.72	8.34	10.13		10.70		10.00		8.04					
RetirePlus Select Moderate Model (10-12 Years to Retirement) ⁴		USB9C	0.80	8.58	8.42	11.39								20.22	10/31/2023	0.03	0.03
Mesirow 10-12 Yrs to Retirement Moderate Index			0.51	7.54	8.27	10.06		10.52		9.70		7.85					
RetirePlus Select Moderate Model (7-9 Years to Retirement) ⁴		XD9DC	0.80	8.29	8.12	11.06								19.56	10/31/2023	0.03	0.03
Mesirow 7-9 Yrs to Retirement Moderate Index			0.51	7.29	7.99	9.78		10.16		9.26		7.61					
RetirePlus Select Moderate Model (4-6 Years to Retirement) ⁴		029BC	0.75	7.80	7.87	10.67								18.71	10/31/2023	0.03	0.03
Mesirow 4-6 Yrs to Retirement Moderate Index			0.46	6.85	7.83	9.56		9.80		8.84		7.34					
RetirePlus Select Moderate Model (1-3 Years to Retirement) ⁴		SE5UC	0.70	7.09	7.52	10.12								17.40	10/31/2023	0.03	0.03
Mesirow 1-3 Yrs to Retirement Moderate Index			0.41	6.23	7.60	9.28		9.24		8.13		6.93					
RetirePlus Select Moderate Model (0-2 Years in Retirement) ⁴		EKJXC	0.68	6.40	6.80	9.37								16.06	10/31/2023	0.03	0.03
Mesirow 0-2 Yrs in Retirement Moderate Index			0.41	5.64	6.93	8.68		8.50		7.39		6.47					
RetirePlus Select Moderate Model (3-5 Years in Retirement) ⁴		W1VVC	0.66	5.70	6.07	8.66								14.64	10/31/2023	0.02	0.02
Mesirow 3-5 Yrs in Retirement Moderate Index			0.40	5.05	6.33	8.21		7.92		6.76		6.00					

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Option Name			1 Mo	3 Mo		3 Yr	%ile					Inception	Date			
RetirePlus Select Moderate Model (6-8 Years in Retirement) ⁴ <i>Mesirow 6-8 Yrs in Retirement Moderate Index</i>		5XUEC	0.62	5.03	5.68	8.05							13.16	10/31/2023	0.03	0.03
			0.37	4.43	5.98	7.74	7.26	5.94	5.42							
RetirePlus Select Moderate Model (9+ Years in Retirement) ⁴ <i>Mesirow 9+ Yrs in Retirement Moderate Index</i>		QORG	0.51	4.06	5.22	7.27							11.61	10/31/2023	0.03	0.03
			0.28	3.59	5.62	7.25	6.53	4.99	4.72							
RetirePlus Select Aggressive Model (16+ Years to Retirement) ⁴ <i>Mesirow 16+ Yrs to Retirement Aggressive Index</i>		30AYC	0.88	10.43	9.77	13.04							23.76	10/31/2023	0.03	0.03
			0.57	9.14	9.33	11.06	12.10	11.66	8.97							
RetirePlus Select Aggressive Model (13-15 Years to Retirement) <i>Mesirow 13-15 Yrs to Retirement Aggressive Index</i>		0L7VC	0.87	9.73	9.04	12.34							22.35	10/31/2023	0.03	0.03
			0.56	8.53	8.73	10.61	11.52	10.96	8.59							
RetirePlus Select Aggressive Model (10-12 Years to Retirement) <i>Mesirow 10-12 Yrs to Retirement Aggressive Index</i>		H4IIC	0.87	9.43	8.81	12.07							21.74	10/31/2023	0.03	0.03
			0.57	8.30	8.53	10.46	11.22	10.53	8.34							
RetirePlus Select Aggressive Model (7-9 Years to Retirement) ⁴ <i>Mesirow 7-9 Yrs to Retirement Aggressive Index</i>		KHDMC	0.85	9.00	8.47	11.65							20.97	10/31/2023	0.03	0.03
			0.56	7.93	8.24	10.16	10.78	10.12	8.11							
RetirePlus Select Aggressive Model (4-6 Years to Retirement) ⁴ <i>Mesirow 4-6 Yrs to Retirement Aggressive Index</i>		GV8HC	0.81	8.50	8.27	11.28							20.04	10/31/2023	0.03	0.03
			0.52	7.49	8.13	9.97	10.42	9.61	7.81							
RetirePlus Select Aggressive Model (1-3 Years to Retirement) ⁴ <i>Mesirow 1-3 Yrs to Retirement Aggressive Index</i>		FZ3FC	0.75	7.81	7.84	10.67							18.68	10/31/2023	0.03	0.03
			0.46	6.85	7.81	9.57	9.82	8.84	7.33							
RetirePlus Select Aggressive Model (0-2 Years in Retirement) ⁴ <i>Mesirow 0-2 Yrs In Retirement Aggressive Index</i>		RRSMC	0.73	7.17	7.38	10.11							17.43	10/31/2023	0.03	0.03
			0.46	6.32	7.43	9.21	9.25	8.20	6.96							
RetirePlus Select Aggressive Model (3-5 Years in Retirement) ⁴ <i>Mesirow 3-5 Yrs in Retirement Aggressive Index</i>		X02BC	0.67	6.27	6.74	9.30							15.75	10/31/2023	0.03	0.03
			0.39	5.51	6.93	8.70	8.54	7.43	6.42							
RetirePlus Select Aggressive Model (6-8 Years in Retirement) ⁴ <i>Mesirow 6-8 Yrs in Retirement Aggressive Index</i>		RUX6C	0.67	5.58	6.10	8.60							14.17	10/31/2023	0.03	0.03
			0.41	4.93	6.34	8.17	7.83	6.57	5.87							
RetirePlus Select Aggressive Model (9+ Years in Retirement) ⁴ <i>Mesirow 9+ Yrs in Retirement Aggressive Index</i>		KGAHC	0.52	4.54	5.78	7.83							12.60	10/31/2023	0.03	0.03
			0.28	4.01	6.15	7.75	7.14	5.63	5.21							
RetirePlus Select Conservative Model (16+ Years to Retirement) <i>Mesirow 16+ Yrs to Retirement Conservative Index</i>		ULYPC	0.80	8.31	8.02	11.01							19.59	10/31/2023	0.03	0.03
			0.51	7.28	7.87	9.65	10.09	9.32	7.63							

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Defined Contribution Retirement Plan	Ticker/	1 Mo	3 Mo	Year to Date	1 Yr	%ile	Annualized Returns		5 Yr	%ile	10 Yr	%ile	Since Inception	Inception Date	Gross Exp Ratio	Net Exp Ratio
Option Name	CUSIP						3 Yr	%ile								
RetirePlus Select Conservative Model (13-15 Years to Retirement) <i>Mesirow 13-15 Yrs to Retirement Conservative Index</i>	O9NBC	0.79	7.80	7.55	10.53								18.67	10/31/2023	0.03	0.03
		0.50	6.88	7.49	9.38		9.65	8.81		7.33						
RetirePlus Select Conservative Model (10-12 Years to Retirement) <i>Mesirow 10-12 Yrs to Retirement Conservative Index</i>	6NOFC	0.77	7.66	7.55	10.45								18.48	10/31/2023	0.03	0.03
		0.49	6.75	7.51	9.37		9.57	8.71		7.27						
RetirePlus Select Conservative Model (7-9 Years to Retirement) <i>Mesirow 7-9 Yrs to Retirement Conservative Index</i>	Y2XZC	0.80	7.59	7.46	10.38								18.04	10/31/2023	0.03	0.03
		0.51	6.69	7.46	9.35		9.49	8.48		7.15						
RetirePlus Select Conservative Model (4-6 Years to Retirement) <i>Mesirow 4-6 Yrs to Retirement Conservative Index</i>	Q5N1C	0.74	7.10	7.23	9.99								17.23	10/31/2023	0.02	0.02
		0.46	6.25	7.30	9.12		9.11	8.03		6.87						
RetirePlus Select Conservative Model (1-3 Years to Retirement) <i>Mesirow 1-3 Yrs to Retirement Conservative Index</i>	10U0C	0.70	6.60	7.05	9.61								16.32	10/31/2023	0.02	0.02
		0.42	5.81	7.20	8.92		8.71	7.50		6.56						
RetirePlus Select Conservative Model (0-2 Years in Retirement) <i>Mesirow 0-2 Yrs In Retirement Conservative Index</i>	NZJOC	0.63	5.92	6.58	8.95								15.09	10/31/2023	0.03	0.03
		0.37	5.19	6.77	8.37		8.03	6.81		6.07						
RetirePlus Select Conservative Model (3-5 Years in Retirement) <i>Mesirow 3-5 Yrs in Retirement Conservative Index</i>	R77WC	0.63	5.23	5.84	8.21								13.52	10/31/2023	0.02	0.02
		0.36	4.58	6.14	7.81		7.37	6.10		5.55						
RetirePlus Select Conservative Model (6-8 Years in Retirement) <i>Mesirow 6-8 Yrs in Retirement Conservative Index</i>	ARBNC	0.56	4.42	5.36	7.53								12.06	10/31/2023	0.03	0.03
		0.30	3.86	5.75	7.39		6.76	5.38		5.03						
RetirePlus Select Conservative Model (9+ Years in Retirement) ⁴ <i>Mesirow 9+ Yrs in Retirement Conservative Index</i>	NA3SC	0.53	3.79	4.94	6.97								10.74	10/31/2023	0.03	0.03
		0.31	3.35	5.37	7.02		6.18	4.56		4.50						

Source: TIAA & Morningstar Direct

401(a) Monthly Summary
Defined Contribution Retirement Plan - 405868
STATE OF RHODE ISLAND - 065107
As of 7/31/2025

<i>Investment Name</i>	<i>Asset Class</i>	<i>Asset Balance</i>	<i>% of Assets</i>
State Street S&P 500 Index SL CI II [▲]	Equities	\$ 747,661,798	30.0%
State Street Global All Cap Equity Ex-U.S. Index SL CI II [▲]	Equities	\$ 605,967,134	24.3%
State Street Small/Mid Cap Index SL CI II [▲]	Equities	\$ 381,490,526	15.3%
TIAA Traditional Retirement Choice Plus [▲]	Guaranteed	\$ 344,855,991	13.8%
State Street REIT Index SL CI II [▲]	Equities	\$ 133,447,765	5.4%
State Street US Inflation Protected Bond Index SL CI II [▲]	Fixed Income	\$ 115,409,066	4.6%
State Street US Bond Index SL CI XIV [▲]	Fixed Income	\$ 106,326,153	4.3%
TIAA Stable Value	Guaranteed	\$ 31,138,803	1.2%
Vanguard Cash Reserves Federal Money Market Admiral [▲]	Money Market	\$ 11,184,901	0.4%
Vanguard FTSE Social Index Institutional	Equities	\$ 14,572,828	0.6%
Defined Contribution Retirement Plan Total		\$ 2,492,054,966	

▲ RetirePlus Select Model underlying investment

Closed to new investments

***Disclosure:** Plan totals shown on slides 6 and 7 may not match due to the inclusion of holding account (RCA, Forfeiture etc.) balances on slide 6 and market value difference due to data refresh timings.

*please always select only one client

44,138 Participant accounts subscribed

2,214 Personalizations

1,205 Model changes as a result of personalizations

533 Participant accounts unsubscribed

1.19% Opt-out rate

RetirePlus Assets, contributions and participants

		RetirePlus Model Assets	YTD Contributions	Participant Account Count
Aggressive	16+ Years to Retirement	\$19,718,987	\$949,931	383
	10-12 Years to Retirement	\$5,817,453	\$193,601	55
	7-9 Years to Retirement	\$4,258,355	\$124,276	51
	13-15 Years to Retirement	\$6,524,780	\$193,217	49
	4-6 Years to Retirement	\$4,082,860	\$90,135	45
	0-2 Years in Retirement	\$2,049,617	\$12,331	28
	1-3 Years to Retirement	\$2,130,413	\$57,966	27
	3-5 Years in Retirement	\$198,412	\$0	8
	6-8 Years in Retirement	\$268,876	\$5,367	4
	9+ Years in Retirement	\$0	\$0	1
Conservative	16+ Years to Retirement	\$1,598,425	\$83,549	56
	0-2 Years in Retirement	\$1,511,033	\$27,106	24
	1-3 Years to Retirement	\$2,195,373	\$57,950	23
	4-6 Years to Retirement	\$1,214,083	\$43,000	17
	7-9 Years to Retirement	\$942,491	\$21,081	10
	3-5 Years in Retirement	\$907,867	\$755	10
	10-12 Years to Retirement	\$683,666	\$21,937	8
	13-15 Years to Retirement	\$692,682	\$20,742	5
	9+ Years in Retirement	\$244,189	\$3,617	3
	6-8 Years in Retirement	\$29,607	\$0	1
Moderate	16+ Years to Retirement	\$914,784,312	\$46,523,789	21,339
	4-6 Years to Retirement	\$191,396,297	\$5,997,040	3,306
	10-12 Years to Retirement	\$265,277,560	\$9,174,037	3,295
	7-9 Years to Retirement	\$230,541,536	\$7,194,381	3,292
	1-3 Years to Retirement	\$156,618,382	\$4,755,304	2,951
	13-15 Years to Retirement	\$232,757,202	\$8,308,057	2,850
	0-2 Years in Retirement	\$112,233,901	\$2,641,262	2,437
	3-5 Years in Retirement	\$64,097,905	\$992,791	1,718
	6-8 Years in Retirement	\$36,475,684	\$410,578	1,107
	9+ Years in Retirement	\$24,559,712	\$313,486	1,071
RetirePlus Totals:		\$2,283,811,660	\$88,217,286	44,138
Total plan		\$2,488,787,354	\$93,917,906	57,224
RP as % of total		92%	94%	77%

*Disclosure: Plan totals shown on slides 6 and 7 may not match due to the inclusion of holding account (RCA, Forfeiture etc.) balances on slide 6 and market value difference due to data refresh timings.

Footnotes

Metric Name	Definition
Model Changes due to personalization	Count of participant personalization transactions completed regardless of channel (Web, Mobile, IFA, Call Center, etc.) that that included a model change.
Opt-Out Rate	$\# \text{ of Participants Unsubscribed} / (\# \text{ of Participants Subscribed} + \# \text{ of Participants Unsubscribed})$
Participant Accounts	Distinct count of participants in each RetirePlus plan.
Participant Count	Distinct count of participant accounts associated with a specific RetirePlus model. Please note: Participant count in table may not match with total Participants Subscribe..
Participants Subscribed	Distinct count of participant accounts subscribed to RetirePlus service and have RetirePlus model assigned as of the select month-end.
Participants Unsubscribed	Distinct count of participant accounts that completely unsubscribed from the RetirePlus service as of the select month-end.
Personalization	Count of participant personalization transactions completed regardless of channel (Web, Mobile, IFA, Call Center, etc.).
RetirePlus Model Assets	Total amount of dollars managed by RetirePlus models held by subscribed participants during the select month-end.
Total Plan Assets	Total amount of Retirement Asset dollars administered under the plan. (Excludes Immediate Annuity assets)
Total Plan Participants	Distinct count of all participants on a RetirePlus plan with assets greater than zero dollars or participants that had previously subscribed and now only hold Immediate Annuity Contracts.
Total Plan YTD Contributions	Total amount of dollars contributed by all participants in a RetirePlus plan during the calendar year.
YTD Contributions	Total amount of dollars contributed to RetirePlus models during the calendar year by subscribed participants during the select month-end.

457 PLANS

NEPC, LLC



State of Rhode Island

457(b) Monthly Performance Summary
Deferred Compensation Plan

Morningstar Ranking/Number of Funds in Category displays the Funds actual rank within its Morningstar Category based on average annual total return and number of funds in that Category. The returns assume reinvestment of dividends and do not reflect any applicable sales charge. Absent expense limitation, total return would be less. Past performance does not guarantee future results. Morningstar Percentile Rankings are the Fund's total return rank relative to all the funds in the same Morningstar category, where 1 is the highest percentile rank and 100 is the lowest percentile rank.

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For performance current to the most recent month-end, visit the TIAA Website at www.tiaa.org, or call 877 518-9161.

457(b) Monthly Performance Summary		As of 6/30/2025										Prospectus					
Deferred Compensation Plan		Ticker/ CUSIP	Year to		Annualized Returns								Since	Inception	Gross Exp	Net Exp	
Option Name			1 Mo	3 Mo	Date	1 Yr	%-ile	3 Yr	%-ile	5 Yr	%-ile	10 Yr	%-ile	Inception	Date	Ratio	Ratio
^ TIAA Traditional Retirement Choice Plus ⁵			0.31	0.93	2.17	3.81		3.89		3.54		3.46		3.63	6/01/2006	n/a	n/a
Current Rate: 4.50% Guaranteed Rate 3.00%																	
American Funds EuroPacific Growth Fund - R6	RERGX	-1.40	8.52	14.56	10.95	44	11.12	35	6.67	44	6.36	53	8.26	5/1/2009	0.47	0.47	
MSCI ACWI Ex USA NR USD		-0.29	7.82	17.56	14.73		12.61		9.11		6.12						
Foreign Large Growth Median					10.29		9.59		5.95		6.41						
Foreign Large Growth Number of Funds					116		106		95		72						
PIMCO Total Return Instl	PTTRX	-0.18	0.81	4.51	4.11	35	2.60	40	-0.38	53	2.02	46	6.20	5/11/1987	0.53	0.51	
Bloomberg US Agg Bond TR USD		-0.26	0.54	3.75	3.38		1.64		-1.07		1.66						
Intermediate Core-Plus Bond Median					3.88		2.39		-0.34		1.98						
Intermediate Core-Plus Bond Number of Funds					187		169		142		112						
^ State Street Global All Cap Equity Ex-US Idx Securities II ^{2,3}	85744A687	-0.66	7.94	17.62	14.47	30	12.41	68	9.35	53	6.44	38	5.56	5/13/2014	0.045	0.05	
MSCI ACWI Ex USA IMI NR USD		-0.22	8.38	17.62	14.67		12.45		9.18		6.21						
Foreign Large Blend Median					13.62		12.65		9.52		6.36						
Foreign Large Blend Number of Funds					116		106		92		58						
^ State Street REIT Index Securities Lending Series - Class II ³	85744L600	-0.74	0.30	-1.34	1.26	75	1.46	31	7.58	13	4.69	65	4.87	6/29/2007	0.05	0.05	
DJ US Select REIT TR USD		-0.73	0.34	-1.29	1.37		1.59		7.68		4.77						
Real Estate Median					2.13		0.50		6.35		5.17						
Real Estate Number of Funds					28		27		24		10						
^ State Street Russell Small Mid Cp Index Securities Series II ^{2,3}	857480552	2.16	15.40	5.15	11.79	1	12.63	1	11.51	56	9.81	2	10.37	3/8/2019	0.02	0.02	
Russell Small Cap Complete TR USD		2.18	15.48	5.17	11.85		12.52		11.44		9.75						
Mid-Cap Blend Median					3.24		9.56		12.12		9.41						
Mid-Cap Blend Number of Funds					42		38		32		19						
^ State Street SP 500 Index Securities Lending Series CI II ³	857444624	2.24	14.20	8.57	16.31	29	17.09	28	15.86	24	13.64	23	9.97	5/31/1996	0.01	0.01	
S&P 500 TR USD		2.24	14.21	8.59	16.33		17.10		15.88		13.66						
Large Blend Median					15.71		16.94		15.50		13.40						
Large Blend Number of Funds					129		118		100		62						
^ State Street US Bond Index Securities Lending Series XIV ³	85744W226	-0.25	0.57	3.77	3.44	71	1.65	75	-1.07	69	1.68	67	2.15	6/30/2011	0.02	0.02	
Bloomberg US Agg Bond TR USD		-0.26	0.54	3.75	3.38		1.64		-1.07		1.66						
Intermediate Core Bond Median					3.75		1.94		-0.80		1.85						
Intermediate Core Bond Number of Funds					105		93		73		48						

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457(b) Monthly Performance Summary		As of 7/31/2025											Prospectus				
Deferred Compensation Plan		Ticker/ CUSIP			Year to	Annualized Returns							Since	Inception	Gross Exp	Net	
Exp	Option Name	CUSIP	1 Mo	3 Mo	Date	1 Yr	%-ile	3 Yr	%-ile	5 Yr	%-ile	10 Yr	%-ile	Inception	Date	Ratio	Ratio
^	State Street US Inflation Protected Bond Index Securities II ³	85744A653	0.13	0.48	4.80	4.09	83	0.92	77	1.15	70	2.71	48	3.67	1/8/2007	0.04	0.04
	Bloomberg US Treasury US TIPS TR USD		0.12	0.48	4.79	4.12		0.94		1.17		2.66					
	Inflation-Protected Bond Median					4.17		1.01		1.19		2.69					
	Inflation-Protected Bond Number of Funds					27		26		24		18					
	Vanguard FTSE Social Index Fund Institutional Class Shares	VFTNX	2.11	15.19	8.01	17.13	14	17.75	14	15.17	43	13.84	5	10.63	1/14/2003	0.12	0.12
	Morningstar US Large-Mid TR USD		2.28	14.48	8.78	16.89		17.30		15.50		13.45					
	Large Blend Median					14.58		15.90		14.86		12.39					
	Large Blend Number of Funds					616		546		479		352					
^	Vanguard Cash Rsrv Federal MnyMktAdmiral	VMRXX	0.36	1.07	2.49	4.60		4.71		2.87		2.09		3.04	10/3/1989	0.10	0.10
	ICE BofA USD 3M Dep OR CM TR USD		0.36	1.08	2.53	4.81		4.75		2.90		2.20					

7-Day Current/ 7-Day Effective Yield 4.23% / 4.23% (As of 8/6/2025)

You could lose money by investing in the Vanguard Cash Reserves Federal Money Market Admiral Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Yield quotations more closely reflect current earnings of the money market fund than total return quotations. Yields are subject to change. Recent and any future declines in interest rate levels could cause these funds' earnings to fall below the funds' expense ratios, resulting in a negative yield.

⁴RetirePlus Select Model underlying investment.

RetirePlus Select Model Performance																	
RetirePlus Select Moderate Model (16+ Years to Retirement) ⁴		KL3QC	0.85	9.57	9.13	12.29								22.09	10/31/2023	0.03	0.03
Mesirow 16+ Yrs to Retirement Moderate Index			0.55	8.40	8.83	10.63		11.37		10.79		8.48					
RetirePlus Select Moderate Model (13-15 Years to Retirement) ⁴		5X62C	0.80	8.80	8.53	11.56								20.68	10/31/2023	0.03	0.03
Mesirow 13-15 Yrs to Retirement Moderate Index			0.51	7.72	8.34	10.13		10.70		10.00		8.04					
RetirePlus Select Moderate Model (10-12 Years to Retirement) ⁴		USB9C	0.80	8.58	8.42	11.39								20.22	10/31/2023	0.03	0.03
Mesirow 10-12 Yrs to Retirement Moderate Index			0.51	7.54	8.27	10.06		10.52		9.70		7.85					
RetirePlus Select Moderate Model (7-9 Years to Retirement) ⁴		XD9DC	0.80	8.29	8.12	11.06								19.56	10/31/2023	0.03	0.03
Mesirow 7-9 Yrs to Retirement Moderate Index			0.51	7.29	7.99	9.78		10.16		9.26		7.61					
RetirePlus Select Moderate Model (4-6 Years to Retirement) ⁴		029BC	0.75	7.80	7.87	10.67								18.71	10/31/2023	0.03	0.03
Mesirow 4-6 Yrs to Retirement Moderate Index			0.46	6.85	7.83	9.56		9.80		8.84		7.34					

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457(b) Monthly Performance Summary		As of 7/31/2025											Prospectus				
Deferred Compensation Plan		Ticker/ CUSIP	Year to		Annualized Returns								Since	Inception	Gross Exp	Net Exp	
Option Name			1 Mo	3 Mo	Date	1 Yr	%-ile	3 Yr	%-ile	5 Yr	%-ile	10 Yr	%-ile	Inception	Date	Ratio	Ratio
RetirePlus Select Moderate Model (1-3 Years to Retirement) ⁴	SE5UC		0.70	7.09	7.52	10.12								17.40	10/31/2023	0.03	0.03
Mesirow 1-3 Yrs to Retirement Moderate Index			0.41	6.23	7.60	9.28		9.24		8.13		6.93					
RetirePlus Select Moderate Model (0-2 Years in Retirement) ⁴	EKJXC		0.68	6.40	6.80	9.37								16.06	10/31/2023	0.03	0.03
Mesirow 0-2 Yrs in Retirement Moderate Index			0.41	5.64	6.93	8.68		8.50		7.39		6.47					
RetirePlus Select Moderate Model (3-5 Years in Retirement) ⁴	W1VVC		0.66	5.70	6.07	8.66								14.64	10/31/2023	0.02	0.02
Mesirow 3-5 Yrs in Retirement Moderate Index			0.40	5.05	6.33	8.21		7.92		6.76		6.00					
RetirePlus Select Moderate Model (6-8 Years in Retirement) ⁴	5XUEC		0.62	5.03	5.68	8.05								13.16	10/31/2023	0.03	0.03
Mesirow 6-8 Yrs in Retirement Moderate Index			0.37	4.43	5.98	7.74		7.26		5.94		5.42					
RetirePlus Select Moderate Model (9+ Years in Retirement) ⁴	QORGC		0.51	4.06	5.22	7.27								11.61	10/31/2023	0.03	0.03
Mesirow 9+ Yrs in Retirement Moderate Index			0.28	3.59	5.62	7.25		6.53		4.99		4.72					
RetirePlus Select Aggressive Model (16+ Years to Retirement) ⁴	30AYC		0.88	10.43	9.77	13.04								23.76	10/31/2023	0.03	0.03
Mesirow 16+ Yrs to Retirement Aggressive Index			0.57	9.14	9.33	11.06		12.10		11.66		8.97					
RetirePlus Select Aggressive Model (13-15 Years to Retirement)	0L7VC		0.87	9.73	9.04	12.34								22.35	10/31/2023	0.03	0.03
Mesirow 13-15 Yrs to Retirement Aggressive Index			0.56	8.53	8.73	10.61		11.52		10.96		8.59					
RetirePlus Select Aggressive Model (10-12 Years to Retirement)	H4IIC		0.87	9.43	8.81	12.07								21.74	10/31/2023	0.03	0.03
Mesirow 10-12 Yrs to Retirement Aggressive Index			0.57	8.30	8.53	10.46		11.22		10.53		8.34					
RetirePlus Select Aggressive Model (7-9 Years to Retirement) ⁴	KHDMC		0.85	9.00	8.47	11.65								20.97	10/31/2023	0.03	0.03
Mesirow 7-9 Yrs to Retirement Aggressive Index			0.56	7.93	8.24	10.16		10.78		10.12		8.11					
RetirePlus Select Aggressive Model (4-6 Years to Retirement) ⁴	GV8HC		0.81	8.50	8.27	11.28								20.04	10/31/2023	0.03	0.03
Mesirow 4-6 Yrs to Retirement Aggressive Index			0.52	7.49	8.13	9.97		10.42		9.61		7.81					
RetirePlus Select Aggressive Model (1-3 Years to Retirement) ⁴	FZ3FC		0.75	7.81	7.84	10.67								18.68	10/31/2023	0.03	0.03
Mesirow 1-3 Yrs to Retirement Aggressive Index			0.46	6.85	7.81	9.57		9.82		8.84		7.33					
RetirePlus Select Aggressive Model (0-2 Years in Retirement) ⁴	RRSMC		0.73	7.17	7.38	10.11								17.43	10/31/2023	0.03	0.03
Mesirow 0-2 Yrs In Retirement Aggressive Index			0.46	6.32	7.43	9.21		9.25		8.20		6.96					
RetirePlus Select Aggressive Model (3-5 Years in Retirement) ⁴	X02BC		0.67	6.27	6.74	9.30								15.75	10/31/2023	0.03	0.03
Mesirow 3-5 Yrs in Retirement Aggressive Index			0.39	5.51	6.93	8.70		8.54		7.43		6.42					

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For performance current to the most recent month-end, visit the TIAA Website at www.tiaa.org, or call 877 518-9161.

457(b) Monthly Performance Summary		As of 6/30/2025										Prospectus					
Deferred Compensation Plan		Ticker/ CUSIP	Year to		Annualized Returns								Since	Inception	Gross Exp	Net Exp	
Option Name			1 Mo	3 Mo	Date	1 Yr	%-ile	3 Yr	%-ile	5 Yr	%-ile	10 Yr	%-ile	Inception	Date	Ratio	Ratio
RetirePlus Select Aggressive Model (6-8 Years in Retirement) ⁴	RUX6C		0.67	5.58	6.10	8.60								14.17		0.03	0.03
Mesirow 6-8 Yrs in Retirement Aggressive Index			0.41	4.93	6.34	8.17		7.83		6.57		5.87			10/31/2023		
RetirePlus Select Aggressive Model (9+ Years in Retirement) ⁴	KGAHC		0.52	4.54	5.78	7.83								12.60		0.03	0.03
Mesirow 9+ Yrs in Retirement Aggressive Index			0.28	4.01	6.15	7.75		7.14		5.63		5.21			10/31/2023		
RetirePlus Select Conservative Model (16+ Years to Retirement)	ULYPC		0.80	8.31	8.02	11.01								19.59		0.03	0.03
Mesirow 16+ Yrs to Retirement Conservative Index			0.51	7.28	7.87	9.65		10.09		9.32		7.63			10/31/2023		
RetirePlus Select Conservative Model (13-15 Years to Retirement)	O9NBC		0.79	7.80	7.55	10.53								18.67		0.03	0.03
Mesirow 13-15 Yrs to Retirement Conservative Index			0.50	6.88	7.49	9.38		9.65		8.81		7.33			10/31/2023		
RetirePlus Select Conservative Model (10-12 Years to Retirement)	6NOFC		0.77	7.66	7.55	10.45								18.48		0.03	0.03
Mesirow 10-12 Yrs to Retirement Conservative Index			0.49	6.75	7.51	9.37		9.57		8.71		7.27			10/31/2023		
RetirePlus Select Conservative Model (7-9 Years to Retirement)	Y2XZC		0.80	7.59	7.46	10.38								18.04		0.03	0.03
Mesirow 7-9 Yrs to Retirement Conservative Index			0.51	6.69	7.46	9.35		9.49		8.48		7.15			10/31/2023		
RetirePlus Select Conservative Model (4-6 Years to Retirement)	Q5N1C		0.74	7.10	7.23	9.99								17.23		0.02	0.02
Mesirow 4-6 Yrs to Retirement Conservative Index			0.46	6.25	7.30	9.12		9.11		8.03		6.87			10/31/2023		
RetirePlus Select Conservative Model (1-3 Years to Retirement)	10U0C		0.70	6.60	7.05	9.61								16.32		0.02	0.02
Mesirow 1-3 Yrs to Retirement Conservative Index			0.42	5.81	7.20	8.92		8.71		7.50		6.56			10/31/2023		
RetirePlus Select Conservative Model (0-2 Years in Retirement)	NZJOC		0.63	5.92	6.58	8.95								15.09		0.03	0.03
Mesirow 0-2 Yrs In Retirement Conservative Index			0.37	5.19	6.77	8.37		8.03		6.81		6.07			10/31/2023		
RetirePlus Select Conservative Model (3-5 Years in Retirement)	R77WC		0.63	5.23	5.84	8.21								13.52		0.02	0.02
Mesirow 3-5 Yrs in Retirement Conservative Index			0.36	4.58	6.14	7.81		7.37		6.10		5.55			10/31/2023		
RetirePlus Select Conservative Model (6-8 Years in Retirement)	ARBNC		0.56	4.42	5.36	7.53								12.06		0.03	0.03
Mesirow 6-8 Yrs in Retirement Conservative Index			0.30	3.86	5.75	7.39		6.76		5.38		5.03			10/31/2023		
RetirePlus Select Conservative Model (9+ Years in Retirement) ⁴	NA3SC		0.53	3.79	4.94	6.97								10.74		0.03	0.03
Mesirow 9+ Yrs in Retirement Conservative Index			0.31	3.35	5.37	7.02		6.18		4.56		4.50			10/31/2023		

Source: TIAA & Morningstar Direct

**457(b) Monthly Summary Deferred
Compensation Plan - 407359
STATE OF RHODE ISLAND - 065107
As of 7/31/2025**

<i>Investment Name</i>	<i>Asset Class</i>	<i>Asset Balance</i>	<i>% of Assets</i>
American Funds EuroPacific Growth Fund - R6	Equities	\$ 2,837,978	3.5%
PIMCO Total Return Instl	Fixed Income	\$ 967,468	1.2%
State Street Global All Cap Equity Ex-US Idx Securities II	Equities	\$ 7,593,711	9.4%
State Street REIT Index Securities Lending Series - Class II	Equities	\$ 1,499,051	1.8%
State Street Russell Small Mid Cp Index Securities Series II	Equities	\$ 15,290,308	18.9%
State Street SP 500 Index Securities Lending Series CI II	Equities	\$ 26,461,036	32.6%
State Street US Bond Index Securities Lending Series XIV	Fixed Income	\$ 2,705,754	3.3%
State Street US Inflation Protected Bond Index Securities II	Fixed Income	\$ 2,300,821	2.8%
TIAA Traditional	Guaranteed	\$ 18,792,964	23.2%
TIAA-CREF Self Directed Brokerage Account	Brokerage	\$ 82,632	0.1%
Vanguard FTSE Social Index Fund Institutional Class Shares	Equities	\$ 2,076,226	2.6%
Vanguard Prime Money Market Fund Admiral	Money Market	\$ 498,153	0.6%
Deferred Compensation Retirement Plan Total		\$ 81,106,101	

▲ RetirePlus Select Model underlying investment

Closed to new investments

***Disclosure:** Plan totals shown on slides 14 and 15 may differ due to the inclusion of holding account (RCA, Forfeiture etc.), self-directed brokerage account balances on slide 14 and market value difference due to data refresh timings.

*please always select only one client

RetirePlus Assets, contributions and participants

1,054

**Participant accounts
subscribed**

78

Personalizations

42

**Model changes as a result of
personalizations**

34

**Participant accounts
unsubscribed**

3.13%

Opt-out rate

		RetirePlus Model Assets	YTD Contributions	Participant Account Count
Aggressive	16+ Years to Retirement	\$327,791	\$75,562	41
	7-9 Years to Retirement	\$166,930	\$10,590	6
	13-15 Years to Retirement	\$83,063	\$13,225	5
	10-12 Years to Retirement	\$6,670	\$5,900	3
	4-6 Years to Retirement	\$723	\$600	1
	1-3 Years to Retirement	\$2,579	\$255	1
Conservative	16+ Years to Retirement	\$46,173	\$5,063	6
	4-6 Years to Retirement	\$4,999	\$3,013	2
	7-9 Years to Retirement	\$28,125	\$1,185	1
	3-5 Years in Retirement	\$84,190	\$0	1
	1-3 Years to Retirement	\$1,252	\$0	1
	0-2 Years in Retirement	\$209,872	\$8,500	1
Moderate	16+ Years to Retirement	\$6,548,328	\$875,895	483
	4-6 Years to Retirement	\$3,057,987	\$236,498	93
	7-9 Years to Retirement	\$2,698,368	\$222,480	81
	10-12 Years to Retirement	\$2,722,008	\$204,815	79
	13-15 Years to Retirement	\$1,357,787	\$129,550	71
	1-3 Years to Retirement	\$3,245,955	\$242,529	68
	0-2 Years in Retirement	\$2,650,573	\$103,276	59
	3-5 Years in Retirement	\$520,066	\$65,420	26
	9+ Years in Retirement	\$1,041,045	\$11,035	14
	6-8 Years in Retirement	\$866,677	\$25,481	11

RetirePlus Totals:	\$25,671,161	\$2,240,871	1,054
Total plan	\$81,019,058	\$3,668,822	2,114
RP as % of total	32%	61%	50%

*Disclosure: Plan totals shown on slides 14 and 15 may differ due to the inclusion of holding account (RCA, Forfeiture etc.), self-directed brokerage account balances on slide 14 and market value difference due to data refresh timings.

Footnotes

Metric Name	Definition
Model Changes due to personalization	Count of participant personalization transactions completed regardless of channel (Web, Mobile, IFA, Call Center, etc.) that that included a model change.
Opt-Out Rate	$\# \text{ of Participants Unsubscribed} / (\# \text{ of Participants Subscribed} + \# \text{ of Participants Unsubscribed})$
Participant Accounts	Distinct count of participants in each RetirePlus plan.
Participant Count	Distinct count of participant accounts associated with a specific RetirePlus model. Please note: Participant count in table may not match with total Participants Subscribe..
Participants Subscribed	Distinct count of participant accounts subscribed to RetirePlus service and have RetirePlus model assigned as of the select month-end.
Participants Unsubscribed	Distinct count of participant accounts that completely unsubscribed from the RetirePlus service as of the select month-end.
Personalization	Count of participant personalization transactions completed regardless of channel (Web, Mobile, IFA, Call Center, etc.).
RetirePlus Model Assets	Total amount of dollars managed by RetirePlus models held by subscribed participants during the select month-end.
Total Plan Assets	Total amount of Retirement Asset dollars administered under the plan. (Excludes Immediate Annuity assets)
Total Plan Participants	Distinct count of all participants on a RetirePlus plan with assets greater than zero dollars or participants that had previously subscribed and now only hold Immediate Annuity Contracts.
Total Plan YTD Contributions	Total amount of dollars contributed by all participants in a RetirePlus plan during the calendar year.
YTD Contributions	Total amount of dollars contributed to RetirePlus models during the calendar year by subscribed participants during the select month-end.

Monthly Plan Performance Update

STATE OF RHODE ISLAND - STATE OF RI (35835)

Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit your Fidelity website for the most recent month-end performance.

Name	Cumulative Total Returns				Average Annual Total Returns				
	As of	1 mo	3 mo	YTD	As of	1 yr	3 yr	5 yr	10 yr
DOW JONES INDUSTRIAL AVERAGE	07/31/2025	0.16	8.99	4.72	06/30/2025	14.72	14.99	13.52	12.06
BLOOMBERG US AGGREGATE BOND INDEX	07/31/2025	-0.26	0.54	3.75	06/30/2025	6.08	2.55	-0.73	1.76
NASDAQ COMPOSITE INDEX	07/31/2025	3.72	21.28	9.79	06/30/2025	15.68	23.66	16.03	16.20
RUSSELL 2000 INDEX	07/31/2025	1.73	12.99	-0.08	06/30/2025	7.68	10.00	10.04	7.12
S&P 500 INDEX	07/31/2025	2.24	14.21	8.59	06/30/2025	15.16	19.71	16.64	13.65

Investment Name	Cumulative Total Returns				Average Annual Total Returns					Fees			
	As of	1 mo	3 mo	YTD	As of	1 yr	3 yr	5 yr	10 yr	Life	Short Term Trading	Expense Ratio	Inception Date
Stock Investments													
Large Cap													
FID CONTRAFUND	07/31/2025	3.17	19.28	15.36	06/30/2025	21.01	28.39	17.99	16.00	13.09	--	0.63% on 03/01/2025	05/17/1967
FID LARGE CAP STOCK	07/31/2025	3.19	19.26	16.16	06/30/2025	21.73	23.50	20.31	13.17	10.05	--	0.75% on 06/28/2025	06/22/1995
INVS DIVRS DIVD R5	07/31/2025	1.12	8.75	7.68	06/30/2025	13.86	12.12	12.85	8.44	8.24	--	0.54% on 02/28/2025	12/31/2001
SS S&P 500 INDEX II	07/31/2025	2.24	14.20	8.57	06/30/2025	15.14	19.69	16.62	13.63	10.01	--	0.01% on 12/31/2024	02/28/1996
VAN FTSE SOC IDX ADM	07/31/2025	2.11	15.17	7.99	06/30/2025	15.31	20.52	16.11	13.83	7.39	--	0.13% on 12/20/2024	01/14/2003
Mid-Cap													
SS RSL SMMDCP IDX II	07/31/2025	2.16	15.40	5.15	06/30/2025	16.18	15.61	12.31	9.57	8.82	--	0.02% on 06/30/2025	08/31/1997
International													
AF EUPAC FUND R6	07/31/2025	-1.40	8.52	14.56	06/30/2025	13.86	13.48	8.17	6.52	10.13	--	0.47% on 06/01/2025	04/16/1984
FID LOW PRICED STK	07/31/2025	0.41	10.36	7.48	06/30/2025	7.92	12.60	14.40	8.96	12.80	--	0.89% on 09/28/2024	12/27/1989
SS GACEQ EXUS IDX II	07/31/2025	-0.66	7.94	17.62	06/30/2025	18.12	14.16	10.40	6.46	5.92	--	0.06% on 12/31/2024	04/05/2010
Blended Investments*													
Others													
FID FREEDOM 2010 K	07/31/2025	0.14	3.64	6.47	06/30/2025	8.78	6.81	4.62	4.94	6.06	--	0.42% on 05/30/2025	10/17/1996

Investment Name	Cumulative Total Returns				Average Annual Total Returns					Fees			
	As of	1 mo	3 mo	YTD	As of	1 yr	3 yr	5 yr	10 yr	Life	Short Term Trading	Expense Ratio	Inception Date
FID FREEDOM 2015 K	07/31/2025	0.25	4.73	7.39	06/30/2025	9.58	8.04	5.69	5.66	5.78	--	0.45% on 05/30/2025	11/06/2003
FID FREEDOM 2020 K	07/31/2025	0.33	5.88	8.24	06/30/2025	10.51	9.27	6.71	6.29	6.66	--	0.49% on 05/30/2025	10/17/1996
FID FREEDOM 2025 K	07/31/2025	0.35	6.84	9.04	06/30/2025	11.41	10.35	7.65	6.85	6.63	--	0.52% on 05/30/2025	11/06/2003
FID FREEDOM 2030 K	07/31/2025	0.48	7.67	9.57	06/30/2025	12.07	11.44	8.78	7.66	7.15	--	0.56% on 05/30/2025	10/17/1996
FID FREEDOM 2035 K	07/31/2025	0.60	8.80	10.39	06/30/2025	13.03	13.38	10.75	8.72	7.60	--	0.59% on 05/30/2025	11/06/2003
FID FREEDOM 2040 K	07/31/2025	0.88	10.69	11.84	06/30/2025	14.62	15.58	12.52	9.53	5.78	--	0.63% on 05/30/2025	09/06/2000
FID FREEDOM 2045 K	07/31/2025	0.96	11.72	12.55	06/30/2025	15.40	16.28	12.90	9.71	7.61	--	0.65% on 05/30/2025	06/01/2006
FID FREEDOM 2050 K	07/31/2025	1.01	11.73	12.63	06/30/2025	15.40	16.30	12.90	9.71	7.50	--	0.65% on 05/30/2025	06/01/2006
FID FREEDOM 2055 K	07/31/2025	0.93	11.72	12.56	06/30/2025	15.40	16.31	12.91	9.72	9.38	--	0.65% on 05/30/2025	06/01/2011
FID FREEDOM 2060 K	07/31/2025	0.95	11.65	12.57	06/30/2025	15.39	16.29	12.90	9.70	9.54	--	0.65% on 05/30/2025	08/05/2014
FID FREEDOM 2065 K	07/31/2025	0.97	11.71	12.56	06/30/2025	15.42	16.30	12.89	--	11.18	--	0.65% on 05/30/2025	06/28/2019
FID FREEDOM 2070 K	07/31/2025	0.97	11.50	12.26	06/30/2025	15.11	--	--	--	15.11	--	0.65% on 05/30/2025	06/28/2024
FID FREEDOM INC K	07/31/2025	0.05	2.89	5.94	06/30/2025	8.17	5.65	3.32	3.81	4.54	--	0.42% on 05/30/2025	10/17/1996

Bond Investments

Stable Value

TRP STABLE VALUE A	07/31/2025	0.24	0.69	1.55	06/30/2025	2.71	2.47	2.19	2.09	4.33	--	0.44% on 06/30/2025	09/12/1988
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Income

PIM TOTAL RETURN A	07/31/2025	-0.21	0.73	4.31	06/30/2025	6.68	3.07	-0.38	1.80	5.80	--	0.87% on 08/01/2025	05/11/1987
SS US BOND INDX XIV	07/31/2025	-0.25	0.57	3.77	06/30/2025	6.11	2.56	-0.72	1.77	4.11	--	0.02% on 12/31/2024	10/01/1997

Other Investments

Others

BROKERAGELINK	--	--	--	--	--	--	--	--	--	--	--	--	--
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Expense Ratio is the total annual fund operating expense ratio from the fund's most recent prospectus. For non-Fidelity fund of funds listed, the ratio shown may solely reflect the total operating expense ratio of the fund, or may be a combined ratio reflecting both the total operating expense ratio of the fund and the total operating expense ratios of the underlying funds in which it was invested. Please consult the fund's prospectus for more detail on a particular fund's expense ratio.

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.

The management company may be temporarily reimbursing a portion of the fund's expenses. Absent such reimbursement, returns and yields would have been lower. A fund's expense limitation may be terminated at any time.

For any Government or U.S. Treasury Money Market funds listed: *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. The fund's sponsor has 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.

For any Retail (Non Government or U.S. Treasury) Money Market Funds listed: *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. The Fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has 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.*

For any Institutional Money Market Funds listed: *You could lose money by investing in a money market fund. Because the share price of the fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has 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.*

A money market fund's current yield reflects the current earnings of the fund, while the total return refers to a specific past holding period.

Performance of an index is not illustrative of any particular investment and an investment cannot be made directly in an index.

Generally, among asset classes stocks are more volatile than bonds or short-term instruments and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Although the bond market is also volatile, lower-quality debt securities including leveraged loans generally offer higher yields compared to investment grade securities, but also involve greater risk of default or price changes. Foreign markets can be more volatile than U.S. markets due to increased risks of adverse issuer, political, market or economic developments, all of which are magnified in emerging markets.

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.

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STATE OF RHODE ISLAND

Balance by Fund

Data As Of: 07/31/25

DC Plan Number	DC Plan Short Name	Fund Code	Fund Name	Fund Ticker Symbol	Fund Type	Fund Distinct Count By Participant	Market Value	Asset Percentage
35835	STATE OF RI	22	FID CONTRAFUND	FCNTX	DOMESTIC EQUITY	784	\$63,665,906	24.5%
35835	STATE OF RI	316	FID LOW PRICED STK	FLPSX	INTERNATIONAL EQUITY	282	\$10,102,873	3.9%
35835	STATE OF RI	338	FID LARGE CAP STOCK	FLCSX	DOMESTIC EQUITY	254	\$14,677,085	5.6%
35835	STATE OF RI	3019	FID FREEDOM INC K	FNSHX	LIFECYCLE	51	\$1,956,662	0.8%
35835	STATE OF RI	3021	FID FREEDOM 2010 K	FSNKX	LIFECYCLE	50	\$1,913,977	0.7%
35835	STATE OF RI	3022	FID FREEDOM 2015 K	FSNLX	LIFECYCLE	34	\$1,538,403	0.6%
35835	STATE OF RI	3023	FID FREEDOM 2020 K	FSNOX	LIFECYCLE	130	\$10,664,967	4.1%
35835	STATE OF RI	3024	FID FREEDOM 2025 K	FSNPX	LIFECYCLE	116	\$9,203,802	3.5%
35835	STATE OF RI	3025	FID FREEDOM 2030 K	FSNQX	LIFECYCLE	266	\$22,776,790	8.7%
35835	STATE OF RI	3026	FID FREEDOM 2035 K	FSNUX	LIFECYCLE	161	\$9,351,701	3.6%
35835	STATE OF RI	3027	FID FREEDOM 2040 K	FSNVX	LIFECYCLE	117	\$4,725,156	1.8%
35835	STATE OF RI	3028	FID FREEDOM 2045 K	FSNZX	LIFECYCLE	112	\$3,999,686	1.5%
35835	STATE OF RI	3029	FID FREEDOM 2050 K	FNSBX	LIFECYCLE	123	\$2,039,966	0.8%
35835	STATE OF RI	3030	FID FREEDOM 2055 K	FNSDX	LIFECYCLE	131	\$3,629,737	1.4%
35835	STATE OF RI	3031	FID FREEDOM 2060 K	FNSFX	LIFECYCLE	91	\$1,226,849	0.5%
35835	STATE OF RI	3416	FID FREEDOM 2065 K	FFSDX	LIFECYCLE	55	\$330,912	0.1%
35835	STATE OF RI	7640	FID FREEDOM 2070 K	FRBEX	LIFECYCLE	3	\$6,177	0.0%
35835	STATE OF RI	BLNK	BROKERAGELINK		OTHER	128	\$31,427,986	12.1%
35835	STATE OF RI	OE9Q	VAN FTSE SOC IDX ADM	VFTAX	DOMESTIC EQUITY	309	\$2,852,996	1.1%
35835	STATE OF RI	OGMU	TRP STABLE VALUE A		STABLE VALUE	437	\$8,825,619	3.4%
35835	STATE OF RI	OKTK	INVS DIVRS DIVD R5	DDFIX	DOMESTIC EQUITY	318	\$2,906,910	1.1%
35835	STATE OF RI	OLLN	PIM TOTAL RETURN A	PITAX	BOND	404	\$6,421,699	2.5%
35835	STATE OF RI	OMF4	SS GACEQ EXUS IDX II		INTERNATIONAL EQUITY	349	\$4,612,762	1.8%
35835	STATE OF RI	OMF5	SS RSL SMMDCP IDX II		DOMESTIC EQUITY	401	\$4,934,797	1.9%
35835	STATE OF RI	OMF6	SS S&P 500 INDEX II		DOMESTIC EQUITY	625	\$28,943,289	11.1%
35835	STATE OF RI	OMF7	SS US BOND INDX XIV		BOND	326	\$3,394,062	1.3%
35835	STATE OF RI	OUBE	AF EUPAC FUND R6	RERGX	INTERNATIONAL EQUITY	384	\$4,233,471	1.6%
						6,441	\$260,364,240.99	100.0%

PERFORMANCE UPDATE

STATE OF RHODE ISLAND 457B PLAN

Average Annual Total Returns as of: 07/31/2025 (shown in percentages)

Variable annuities and mutual funds offered through a retirement plan are intended as long-term investments designed for retirement purposes. Money distributed from a 403(b) plan, 401(a)/(k) plan, or a 457 plan will be taxed as ordinary income in the year the money is distributed. Early withdrawals from a 403(b) plan and a 401(a)/(k) plan, if taken prior to age 59 1/2, will be subject to the IRS 10% premature distribution penalty tax, unless an exception applies. This IRS premature distribution penalty tax does not apply to 457 plans. Account values fluctuate with market conditions, and when surrendered the principal may be worth more or less than the original amount invested.

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 800-584-6001. 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 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	Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
Stability of Principal																			
<i>Stability of Principal</i>																			
Voya Fixed Account - 457/401 II (1)		0.17		0.50		1.16		2.00		1.85		1.67		1.85					
Bonds																			
<i>High Yield Bond</i>																			
PGIM High Yield Fund - Class Z	BCUSH1IC	0.58	0.47	4.33	4.04	5.86	5.02	9.34	8.65	7.69	8.03	5.18	5.13	5.58	5.42		03/01/1996	0.51	0.51
<i>Inflation-Protected Bond</i>																			
PIMCO Real Return Fund - Class A	LBUSTIPS	0.16	0.12	0.78	0.48	5.28	4.79	4.41	4.12	1.04	0.94	1.07	1.17	2.37	2.66		01/29/1997	0.90	0.90
<i>Intermediate Core Bond</i>																			
State Street U.S. Bond Index SL Series Fund - Class XIV CIT	LEHM	-0.25	-0.26	0.57	0.54	3.77	3.75	3.44	3.38	1.65	1.64	-1.07	-1.07	1.68	1.66		06/30/2011	0.02	0.02
<i>Intermediate Core-Plus Bond</i>																			



Investment Options	Fund Benchmark ID (BM)	1-Mo		3-Mo		YTD		1-Yr		3-Yr		5-Yr		10-Yr		Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
		Fund	BM	Fund	BM	Fund	BM	Fund	BM	Fund	BM	Fund	BM	Fund	BM				
Voya Intermediate Bond Fund - Class I (2)	LEHM	-0.17	-0.26	0.95	0.54	4.08	3.75	4.14	3.38	2.76	1.64	-0.27	-1.07	2.32	1.66		12/15/1998	0.34	0.34
Asset Allocation																			
Lifecycle																			
Voya Solution 2030 Portfolio - Initial Class (3)(4)	SPT2030	0.56	0.60	7.04	6.63	7.75	7.81	9.91	9.58	9.28	9.55	7.77	8.10	7.19	7.31		10/03/2011	0.79	0.73
Voya Solution 2035 Portfolio - Initial Class (3)(5)	SP2035	0.69	0.74	8.36	7.76	8.67	8.66	11.13	10.69	10.72	10.82	9.08	9.48	7.75	8.11		04/29/2005	0.79	0.74
Voya Solution 2040 Portfolio - Initial Class (3)(6)	SPT2040	0.74	0.88	9.43	8.85	9.57	9.25	12.40	11.65	12.05	11.99	10.39	10.61	8.58	8.75		10/03/2011	0.89	0.74
Voya Solution 2045 Portfolio - Initial Class (3)(7)	SP2045	0.85	0.95	10.36	9.53	10.16	9.92	13.31	12.37	12.97	12.78	11.24	11.33	8.79	9.14		04/29/2005	0.85	0.76
Voya Solution 2050 Portfolio - Initial Class (3)(8)	SPT2050	0.91	1.04	10.90	9.93	10.31	9.84	13.67	12.57	13.35	13.15	11.42	11.69	9.00	9.36		10/03/2011	0.94	0.77
Voya Solution 2055 Portfolio - Initial Class (3)(9)	SPT2055	0.92	1.06	10.93	10.16	10.33	10.13	13.81	12.84	13.44	13.29	11.54	11.83	8.92	9.45		03/08/2010	0.91	0.79
Voya Solution 2060 Portfolio - Initial Class (3)(10)	SPT2060	0.89	1.09	10.99	10.28	10.36	10.04	13.84	12.82	13.44	13.32	11.48	11.82	8.95	9.51		02/09/2015	1.01	0.79
Voya Solution 2065 Portfolio - Initial Class (11)	SPT2065	0.84	1.15	10.95	10.54	10.33	10.20	13.77	13.16	13.48	13.54	11.53	11.99			11.39	07/29/2020	1.06	0.78
Voya Solution 2070 Portfolio - Initial Class																	08/11/2025		
Voya Solution Income Portfolio - Initial Class (3)(12)	SPTREIN	0.27	0.33	4.39	4.06	6.18	6.33	7.45	7.38	5.93	6.62	4.17	4.21	4.73	4.62		04/29/2005	0.73	0.68
Balanced																			
Moderate Allocation																			
VY® T. Rowe Price Capital Appreciation Portfolio - Inst	SPXRE	2.34	2.24	8.67	14.21	8.79	8.59	12.02	16.33	11.41	17.10	11.36	15.88	10.87	13.66		01/24/1989	0.65	0.65
Large Cap Value/Blend																			
Large Blend																			
Vanguard® FTSE Social Index Fund - Admiral™ Shares	FTSE4GUSS	2.11	2.13	15.17	15.22	7.99	8.08	17.09	17.26	17.71	17.86	15.15	15.30	13.82	13.95		05/31/2000	0.13	0.13
Voya Growth and Income Portfolio - Class I (13)	SPXRE	1.33	2.24	13.68	14.21	6.99	8.59	16.28	16.33	16.78	17.10	17.18	15.88	13.06	13.66		12/31/1979	0.67	0.67
Voya U.S. Stock Index Portfolio - Institutional Class	SPXRE	2.23	2.24	14.13	14.21	8.39	8.59	16.02	16.33	16.77	17.10	15.56	15.88	13.35	13.66		05/03/2004	0.27	0.27
Large Value																			
BlackRock Equity Dividend Fund - Institutional Shares	RS1000V	0.33	0.57	8.56	7.66	10.75	6.61	8.44	8.79	10.97	10.59	13.13	13.18	10.10	9.20		11/29/1988	0.72	0.72
Large Cap Growth																			
Large Growth																			
Voya Large Cap Growth Portfolio - Institutional Class (14)	RS1000G	2.72	3.78	19.15	20.16	8.31	10.10	22.15	23.75	20.84	22.60	13.85	17.27	14.36	17.06		05/03/2004	0.71	0.67
Small/Mid/Specialty																			
Mid-Cap Blend																			
Boston Trust Walden SMID Cap CIT - CIT	RS2500	0.44	1.93	4.89	13.02	-0.58	2.38	0.11	4.28	6.59	8.40					8.18	12/16/2020	0.60	0.59
State Street Russell Small Mid Cap Index SL Fund - Class II	RSMCC	2.16	2.18	15.40	15.48	5.15	5.17	11.79	11.85	12.63	12.52	11.51	11.44	9.82	9.75		08/29/1997	0.02	0.02
Mid-Cap Growth																			
Principal MidCap Fund - Class R-6	RSMID	0.95	1.86	7.78	11.70	6.79	6.78	11.68	12.06	15.03	11.48	12.81	12.24	12.39	10.01		12/06/2000	0.59	0.59
Global / International																			
Foreign Large Blend																			

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		Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
		Fund	BM	Fund	BM	Fund	BM	Fund	BM	Fund	BM	Fund	BM	Fund	BM				
State Street Global All Cap Eq Ex-U.S. Ind SL Srs F - II CIT	MSCIAWEI	-0.66	-0.22	7.94	8.38	17.62	17.62	14.47	14.67	12.41	12.45	9.35	9.18	6.44	6.21		04/30/2010	0.06	0.05
Foreign Large Growth																			
American Funds EUPAC Fund® - Class R-6	MSCIXUS	-1.40	-0.29	8.52	7.82	14.56	17.56	10.95	14.73	11.12	12.61	6.67	9.11	6.36	6.12		04/16/1984	0.47	0.47

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 temporary fee or expense waivers that may be in effect for a fund. The Net Expense Ratios reflect any applicable temporary fee or expense waivers. 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

STATE OF RHODE ISLAND 457B PLAN

Average Annual Total Returns as of: 06/30/2025 (shown in percentages)

Variable annuities and mutual funds offered through a retirement plan are intended as long-term investments designed for retirement purposes. Money distributed from a 403(b) plan, 401(a)/(k) plan, or a 457 plan will be taxed as ordinary income in the year the money is distributed. Early withdrawals from a 403(b) plan and a 401(a)/(k) plan, if taken prior to age 59 1/2, will be subject to the IRS 10% premature distribution penalty tax, unless an exception applies. This IRS premature distribution penalty tax does not apply to 457 plans. Account values fluctuate with market conditions, and when surrendered the principal may be worth more or less than the original amount invested.

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 800-584-6001. 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 returns assume reinvestment of all dividends (ordinary income and capital gains) and are net of management fees and other fund operating expenses.

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	Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
Stability of Principal																			
<i>Stability of Principal</i>																			
Voya Fixed Account - 457/401 II (1)		0.16		0.49		0.99		2.00		1.83		1.66		1.86					
Bonds																			
<i>High Yield Bond</i>																			
PGIM High Yield Fund - Class Z	BCUSH1IC	2.04	1.84	3.68	3.51	5.24	4.54	10.76	10.24	9.33	9.94	5.97	5.97	5.54	5.31		03/01/1996	0.51	0.51
<i>Inflation-Protected Bond</i>																			
PIMCO Real Return Fund - Class A	LBUSTIPS	1.22	0.95	0.47	0.48	5.12	4.67	6.29	5.84	2.46	2.34	1.55	1.61	2.43	2.67		01/29/1997	0.90	0.90
<i>Intermediate Core Bond</i>																			
State Street U.S. Bond Index SL Series Fund - Class XIV CIT	LEHM	1.54	1.54	1.23	1.21	4.03	4.02	6.11	6.08	2.56	2.55	-0.72	-0.73	1.77	1.76		06/30/2011	0.02	0.02
<i>Intermediate Core-Plus Bond</i>																			
Voya Intermediate Bond Fund - Class I (2)	LEHM	1.65	1.54	1.49	1.21	4.27	4.02	6.67	6.08	3.67	2.55	0.18	-0.73	2.40	1.76		12/15/1998	0.34	0.34
Asset Allocation																			

	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	Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
Lifecycle																			
Voya Solution 2030 Portfolio - Initial Class (3)(4)	SPT2030	3.35	2.95	6.72	6.63	7.15	7.16	11.68	11.37	11.11	11.28	8.66	8.74	7.22	7.37		10/03/2011	0.79	0.73
Voya Solution 2035 Portfolio - Initial Class (3)(5)	SP2035	3.76	3.26	7.92	7.70	7.92	7.86	12.68	12.40	12.77	12.78	10.00	10.18	7.78	8.16		04/29/2005	0.79	0.74
Voya Solution 2040 Portfolio - Initial Class (3)(6)	SPT2040	4.08	3.56	9.03	8.65	8.77	8.29	13.84	13.28	14.28	14.08	11.36	11.33	8.61	8.78		10/03/2011	0.89	0.74
Voya Solution 2045 Portfolio - Initial Class (3)(7)	SP2045	4.32	3.75	9.84	9.36	9.23	8.88	14.61	13.97	15.26	14.98	12.23	12.08	8.81	9.17		04/29/2005	0.85	0.76
Voya Solution 2050 Portfolio - Initial Class (3)(8)	SPT2050	4.42	3.87	10.28	9.54	9.31	8.71	14.83	14.10	15.67	15.37	12.38	12.42	9.02	9.38		10/03/2011	0.94	0.77
Voya Solution 2055 Portfolio - Initial Class (3)(9)	SPT2055	4.45	3.93	10.34	9.81	9.32	8.97	14.94	14.37	15.79	15.51	12.49	12.57	8.94	9.47		03/08/2010	0.91	0.79
Voya Solution 2060 Portfolio - Initial Class (3)(10)	SPT2060	4.49	3.96	10.38	9.83	9.39	8.85	15.01	14.36	15.79	15.54	12.45	12.55	8.97	9.52		02/09/2015	1.01	0.79
Voya Solution 2065 Portfolio - Initial Class (11)	SPT2065	4.49	4.03	10.43	10.02	9.41	8.95	15.00	14.56	15.85	15.73					11.41	07/29/2020	1.06	0.78
Voya Solution 2070 Portfolio - Initial Class																	08/11/2025		
Voya Solution Income Portfolio - Initial Class (3)(12)	SPTREIN	2.58	2.23	4.40	4.29	5.89	5.98	9.31	9.12	7.16	7.73	4.84	4.63	4.81	4.67		04/29/2005	0.73	0.68
Balanced																			
Moderate Allocation																			
VY® T. Rowe Price Capital Appreciation Portfolio - Inst	SPXRE	3.30	5.09	6.46	10.94	6.31	6.20	11.96	15.16	13.55	19.71	11.96	16.64	10.88	13.65		01/24/1989	0.65	0.65
Large Cap Value/Blend																			
Large Blend																			
Vanguard® FTSE Social Index Fund - Admiral™ Shares	FTSE4GUSS	5.57	5.57	12.75	12.79	5.76	5.82	15.31	15.46	20.52	20.66	16.11	16.26	13.85	13.97		05/31/2000	0.13	0.13
Voya Growth and Income Portfolio - Class I (13)	SPXRE	5.28	5.09	9.18	10.94	5.58	6.20	15.17	15.16	18.99	19.71	17.82	16.64	12.98	13.65		12/31/1979	0.67	0.67
Voya U.S. Stock Index Portfolio - Institutional Class	SPXRE	5.03	5.09	10.83	10.94	6.02	6.20	14.83	15.16	19.36	19.71	16.31	16.64	13.33	13.65		05/03/2004	0.27	0.27
Large Value																			
BlackRock Equity Dividend Fund - Institutional Shares	RS1000V	4.09	3.42	5.60	3.79	10.39	6.00	13.22	13.70	12.77	12.76	13.70	13.93	10.26	9.19		11/29/1988	0.72	0.72
Large Cap Growth																			
Large Growth																			
Voya Large Cap Growth Portfolio - Institutional Class (14)	RS1000G	6.90	6.38	18.48	17.84	5.45	6.09	15.44	17.22	24.43	25.76	14.87	18.14	14.42	17.01		05/03/2004	0.71	0.67
Small/Mid/Specialty																			
Mid-Cap Blend																			
Boston Trust Walden SMID Cap CIT - CIT	RS2500	1.26	4.61	1.03	8.59	-1.01	0.44	7.61	9.91	9.72	11.31					8.23	12/16/2020	0.60	0.59
State Street Russell Small Mid Cap Index SL Fund - Class II	RSMCC	5.48	5.50	12.31	12.38	2.93	2.93	16.18	16.18	15.61	15.49	12.31	12.22	9.58	9.51		08/29/1997	0.02	0.02
Mid-Cap Growth																			
Principal MidCap Fund - Class R-6	RSMID	2.83	3.73	6.21	8.53	5.78	4.84	17.60	15.21	18.75	14.33	13.94	13.11	12.53	9.89		12/06/2000	0.59	0.59
Global / International																			
Foreign Large Blend																			
State Street Global All Cap Eq Ex-U.S. Ind SL Srs F - II CIT	MSCIAWEI	3.67	3.60	12.20	12.71	18.41	17.88	18.12	17.83	14.16	13.92	10.40	10.20	6.46	6.18		04/30/2010	0.06	0.05
Foreign Large Growth																			

See Performance Introduction Page for Important Information

Investment Options	Fund Benchmark	1-Mo		3-Mo		YTD		1-Yr		3-Yr		5-Yr		10-Yr		Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
	ID (BM)	Fund	BM	Fund	BM	Fund	BM	Fund	BM	Fund	BM	Fund	BM	Fund	BM				
American Funds EUPAC Fund® - Class R-6	MSCIXUS	3.94	3.39	13.22	12.03	16.19	17.90	13.86	17.72	13.48	13.99	8.17	10.13	6.52	6.12		04/16/1984	0.47	0.47

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 temporary fee or expense waivers that may be in effect for a fund. The Net Expense Ratios reflect any applicable temporary fee or expense waivers. 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.

Additional Notes

(1)The current rate for the Voya Fixed Account - 457/401 II MC 902, Fund 4301 is 2.00%, 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 the calendar year floor rate of 1.25%, which will not change through 12/31/2025. In addition, the current rate is guaranteed not to be less than the Guaranteed Minimum Interest Rate of 1.00%. VRIAC will not apply a decrease to the current rate following a rate change initiated solely by us prior to the last day of the three-month period measured from the first day of the month in which such change was effective. Note: The current rate for an initial investment in the fixed account previously identified may be in effect for less than a full three-month period. Guarantees are based on the claims-paying ability of Voya Retirement Insurance and Annuity Company.

(2)Voya Intermediate Bond Fund - Class I has identical investment objectives and policies, the same portfolio manager, and invests in the same holdings as Class A. The performance information above is based upon the Class A performance, excluding sales charges, and has not been adjusted by the fee differences between classes.

(3)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.

The Voya Solution / Target Date 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 The Voya Solution / Target Date PortfoliosSM.

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.

Additional Notes

(4)Voya Solution 2030 Portfolio - Initial Class: Total Annual Portfolio Operating Expenses may be higher than the Portfolio's ratio of expenses to average net assets shown in the Portfolio's Financial Highlights, which reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.79% of Class I shares through May 1, 2025. This limitation is subject to possible recoupment by the Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. In addition, the Investment Adviser is contractually obligated to further limit expenses to 0.72% Class I shares through May 1, 2025. The limitations do not extend to interest, taxes, investment-related costs, leverage expenses and extraordinary expenses. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").

(5)Voya Solution 2035 Portfolio - Initial Class: Total Annual Portfolio Operating Expenses may be higher than the Portfolio's ratio of expenses to average net assets shown in the Portfolio's Financial Highlights, which reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.83% of Class I shares through May 1, 2025. This limitation is subject to possible recoupment by the Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. In addition, the Investment Adviser is contractually obligated to further limit expenses to 0.73% of Class I shares through May 1, 2025. The limitations do not extend to interest, taxes, investment-related costs, leverage expenses and extraordinary expenses. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").

(6)Voya Solution 2040 Portfolio - Initial Class: Total Annual Portfolio Operating Expenses may be higher than the Portfolio's ratio of expenses to average net assets shown in the Portfolio's Financial Highlights, which reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.83% of Class I shares through May 1, 2025. This limitation is subject to possible recoupment by the Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. In addition, the Investment Adviser is contractually obligated to further limit expenses to 0.73% of Class I shares through May 1, 2025. The limitations do not extend to interest, taxes, investment-related costs, leverage expenses and extraordinary expenses. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").

(7)Voya Solution 2045 Portfolio - Initial Class: Total Annual Portfolio Operating Expenses may be higher than the Portfolio's ratio of expenses to average net assets shown in the Portfolio's Financial Highlights, which reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.86% of Class I shares through May 1, 2025. This limitation is subject to possible recoupment by the Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. In addition, the Investment Adviser is contractually obligated to further limit expenses to 0.75% of Class I shares through May 1, 2025. The limitations do not extend to interest, taxes, investment-related costs, leverage expenses and extraordinary expenses. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").

(8)Voya Solution 2050 Portfolio - Initial Class: Total Annual Portfolio Operating Expenses may be higher than the Portfolio's ratio of expenses to average net assets shown in the Portfolio's Financial Highlights, which reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.86% Class I shares through May 1, 2025. This limitation is subject to possible recoupment by the Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. In addition, the Investment Adviser is contractually obligated to further limit expenses to 0.76% for Class I shares through May 1, 2025. The limitations do not extend to interest, taxes, investment-related costs, leverage expenses and extraordinary expenses. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").

(9)Voya Solution 2055 Portfolio - Initial Class: Total Annual Portfolio Operating Expenses may be higher than the Portfolio's ratio of expenses to average net assets shown in the Portfolio's Financial Highlights, which reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.86% of Class I shares through May 1, 2025. This limitation is subject to possible recoupment by the Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. In addition, the Investment Adviser is contractually obligated to further limit expenses to 0.78% of Class I shares through May 1, 2025. The limitations do not extend to interest, taxes, investment-related costs, leverage expenses and extraordinary expenses. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").

Additional Notes

(10)Voya Solution 2060 Portfolio - Initial Class: Total Annual Portfolio Operating Expenses may be higher than the Portfolio's ratio of expenses to average net assets shown in the Portfolio's Financial Highlights, which reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.87% for Class I shares through May 1, 2025 . This limitation is subject to possible recoupment by the Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. In addition, the Investment Adviser is contractually obligated to further limit expenses to 0.78% for Class I shares through May 1, 2025. The limitations do not extend to interest, taxes, investment-related costs, leverage expenses and extraordinary expenses. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").

(11)Voya Solution 2065 Portfolio - Initial Class: Total Annual Portfolio Operating Expenses may be higher than the Portfolio's ratio of expenses to average net assets shown in the Portfolio's Financial Highlights, which reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.87% for Class I shares through May 1, 2025 . This limitation is subject to possible recoupment by the Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. In addition, the Investment Adviser is contractually obligated to further limit expenses to 0.78% for Class I shares through May 1, 2025. The limitations do not extend to interest, taxes, investment-related costs, leverage expenses and extraordinary expenses. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").

(12)Voya Solution Income Portfolio - Initial Class: Total Annual Portfolio Operating Expenses may be higher than the Portfolio's ratio of expenses to average net assets shown in the Portfolio's Financial Highlights, which reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.68% for Class I shares through May 1, 2025 . 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 Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. Termination or modification of this obligation requires approval by the Portfolio's Board of Directors (the "Board").

(13)Voya Growth and Income Portfolio - Class I: Expense information has been restated to reflect current contractual rates. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.67% for Class I shares through May 1, 2025. 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 Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. The distributor is contractually obligated to waive 0.05% of the distribution fee for Class ADV shares through May 1, 2025. Termination or modification of these obligations requires approval by the Portfolio's Board of Trustees (the "Board").

(14)Voya Large Cap Growth Portfolio - Institutional Class: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.67% for Class I shares through May 1, 2025 . 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 of Trustees (the "Board").

Benchmark Id	Benchmark Description
BCUSH1IC	Bloomberg US HY 1% Issuer Cap TR Index - description is not available.
FTSE4GUSS	FTSE US Choice TR measures the performance of companies that meet globally recognized corporate responsibility standards, and to facilitate investment in those companies.
LBUSTIPS	Bloomberg US Treasury US TIPS TR 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	Bloomberg US Agg Bond TR 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 passthroughs), 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.
MSCIaweI	MSCI ACWI (All Country World Index) ex USA IMI (Investable Market Index) captures large, mid and small cap representation across 22 of 23 Developed Markets countries (excluding the United States) and 3 Emerging Markets countries. With 6,010 constituents, the index

Benchmark Id	Benchmark Description
	covers approximately 99% of the global equity opportunity set outside the US.
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.
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.
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.
RS2500	Russell 2500 Index measures the performance of the small to mid-cap segment of the U.S. equity universe. It is a subset of the Russell 3000 index includes approximately 2500 of the smallest securities based on the combination of their market cap and current index membership.
RSMCC	Russell Small Cap Completeness index measures the performance of the Russell 3000 Index companies excluding S&P 500 constituents. The Russell Small Cap Completeness Index is constructed to provide a comprehensive and unbiased barometer of the extended broad market beyond the S&P 500 exposure. The Index and is completely reconstituted annually to ensure new and growing equities are reflected.
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.
SPT2030	S&P Target Date 2030 Index measures the performance of a portfolio of multi-asset including equities, fixed income and commodities. The index has target retirement date of 2030, 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.
SPT2040	S&P Target Date 2040 Index measures the performance of a portfolio of multi-asset including equities, fixed income and commodities. The index has target retirement date of 2040, 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.
SPT2050	S&P Target Date 2050 Index measures the performance of a portfolio of multi-asset including equities, fixed income and commodities. The index has target retirement date of 2050, 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.
SPT2060	S&P Target Date 2060 TR USD - description is not available.

See Performance Introduction Page for Important Information

Benchmark Id	Benchmark Description
SPT2065	S&P Target Date 2065 TR USD - description is not available.
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.
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.

Plan Balance By Investment - 07/31/2025					
Fund Name	Fund Number	Asset Class	Balance	YTD Contributions	Percent
American Funds EuroPacific Grw R6	1723	Global / International	\$8,634,914.21	\$264,130.21	3.38%
BlackRock Equity Dividend Fund Inst	8518	Large Cap Value/Blend	\$6,174,445.09	\$141,654.64	2.42%
Boston Trust Walden SMID Cap CIT	F905	Small/Mid/Specialty	\$9,578,306.46	\$204,453.34	3.75%
PGIM High Yield Fund Z	2482	Bonds	\$944,638.25	\$13,509.04	0.37%
PIMCO Real Return Fund A	1035	Bonds	\$828,268.99	\$27,635.74	0.32%
Principal MidCap Fund R6	C906	Small/Mid/Specialty	\$15,729,452.04	\$244,985.77	6.16%
St Str Gl A Cp Eq Ex US In SL S F II	D937	Global / International	\$6,050,583.88	\$154,015.74	2.37%
St Str US Bond Index SL Fd XIV	C925	Bonds	\$1,120,583.27	\$40,673.26	0.44%
State Street Russell SmMid Cap SL II	QF52	Small/Mid/Specialty	\$5,537,128.58	\$198,039.09	2.17%
Vanguard FTSE Social Index Fund Adm	D591	Large Cap Value/Blend	\$1,412,780.71	\$48,579.01	0.55%
Voya Fixed Account - 457/401	0043	Stability of Principal	\$42,209,448.36	\$0.00	16.52%
Voya Fixed Account - 457/401 II	4301	Stability of Principal	\$19,448,931.56	\$1,114,908.86	7.61%
Voya Growth and Income Port I	0001	Large Cap Value/Blend	\$44,438,939.90	\$441,606.14	17.39%
Voya Intermediate Bond Fund I	0238	Bonds	\$9,362,687.89	\$390,717.45	3.66%
Voya Large Cap Growth Port Inst	0742	Large Cap Growth	\$24,233,642.78	\$477,412.18	9.49%
Voya Solution 2025 Portfolio I	0790	Asset Allocation	\$2,342,672.64	\$102,036.23	0.92%
Voya Solution 2030 Portfolio I	6753	Asset Allocation	\$975,737.71	\$102,488.55	0.38%
Voya Solution 2035 Portfolio I	0761	Asset Allocation	\$4,398,561.27	\$208,501.40	1.72%
Voya Solution 2040 Portfolio I	6756	Asset Allocation	\$791,086.61	\$100,739.10	0.31%
Voya Solution 2045 Portfolio I	0764	Asset Allocation	\$3,649,572.32	\$218,517.15	1.43%
Voya Solution 2050 Portfolio I	6759	Asset Allocation	\$817,379.97	\$118,382.55	0.32%
Voya Solution 2055 Portfolio I	1166	Asset Allocation	\$1,893,907.47	\$124,231.03	0.74%
Voya Solution 2060 Portfolio I	3290	Asset Allocation	\$820,402.79	\$93,455.65	0.32%
Voya Solution 2065 Portfolio I	E479	Asset Allocation	\$299,947.11	\$48,932.25	0.12%
Voya Solution Income Prt I	0767	Asset Allocation	\$280,184.99	\$6,979.95	0.11%
Voya U.S. Stock Index Port Inst	0829	Large Cap Value/Blend	\$25,761,039.26	\$435,832.99	10.08%
VY TRowePrice Captl Apprec Pt Inst	1257	Balanced	\$17,749,317.58	\$339,805.33	6.95%
		TOTAL	\$255,484,561.69	\$5,662,222.65	100%

FARP PLAN

NEPC, LLC



State of Rhode Island

401(a)/414(h) Monthly Performance Summary
FICA Alternative Retirement Income Security Program

Morningstar Ranking/Number of Funds in Category displays the Funds actual rank within its Morningstar Category based on average annual total return and number of funds in that Category. The returns assume reinvestment of dividends and do not reflect any applicable sales charge. Absent expense limitation, total return would be less. Past performance does not guarantee future results. Morningstar Percentile Rankings are the Fund's total return rank relative to all the funds in the same Morningstar category, where 1 is the highest percentile rank and 100 is the lowest percentile rank.

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 TIAA Website at www.tiaa.org, or call 877 518-9161.

401(a)/414(h) Monthly Performance Summary		As of 7/31/2025											Prospectus				
FICA Alternative Retirement Income Security Program		Ticker/			Year to	Annualized Returns								Since Inception		Gross Exp	Net Exp
Option Name	CUSIP	1 Mo	3 Mo	Date	1 Yr	%-ile	3 Yr	%-ile	5 Yr	%-ile	10 Yr	%-ile	Inception	Date	Ratio	Ratio	
TIAA Stable Value ¹		TSVX#	0.25	0.76	1.76	3.02	2.67		2.49		2.31		2.30		3/31/2012	n/a	n/a
Current Rate: 3.00% Guaranteed Rate 2.80%																	
Vanguard Target Retirement 2020 Fund	VTWNX	0.32	4.55	6.65	8.37	25	7.21	52	5.57	54	6.01	37	6.18	6/7/2006	0.08	0.08	
Morningstar Lifetime Mod 2020 TR USD		0.38	5.05	7.01	8.55		6.79		4.85		5.74						
Target-Date 2020 Median					7.75		7.21		5.58		5.96						
Target-Date 2020 Number of Funds					27		26		25		17						
Vanguard Target Retirement 2025 Fund	VTTVX	0.45	6.11	7.81	9.86	5	8.79	7	6.82	19	6.85	17	6.85	10/27/2003	0.08	0.08	
Morningstar Lifetime Mod 2025 TR USD		0.44	5.63	7.37	8.98		7.33		5.40		6.18						
Target-Date 2025 Median					8.23		7.93		6.36		6.38						
Target-Date 2025 Number of Funds					36		34		32		26						
Vanguard Target Retirement 2030 Fund	VTHRX	0.54	7.26	8.47	10.77	4	9.88	7	7.88	18	7.49	22	7.02	6/7/2006	0.08	0.08	
Morningstar Lifetime Mod 2030 TR USD		0.53	6.41	7.87	9.65		8.24		6.44		6.81						
Target-Date 2030 Median					9.04		8.95		7.35		7.03						
Target-Date 2030 Number of Funds					46		43		40		30						
Vanguard Target Retirement 2035 Fund	VTTHX	0.62	8.05	9.09	11.60	7	10.86	25	8.92	34	8.11	29	7.75	10/27/2003	0.08	0.08	
Morningstar Lifetime Mod 2035 TR USD		0.67	7.51	8.57	10.67		9.59		7.96		7.57						
Target-Date 2035 Median					10.23		10.33		8.66		7.77						
Target-Date 2035 Number of Funds					44		41		38		31						
Vanguard Target Retirement 2040 Fund	VFORX	0.70	8.87	9.63	12.45	17	11.83	36	9.95	48	8.73	33	7.80	6/7/2006	0.08	0.08	
Morningstar Lifetime Mod 2040 TR USD		0.85	8.76	9.39	11.89		11.06		9.51		8.27						
Target-Date 2040 Median					11.32		11.55		9.89		8.47						
Target-Date 2040 Number of Funds					44		41		38		30						
Vanguard Target Retirement 2045 Fund	VTIVX	0.80	9.66	10.18	13.19	20	12.76	37	10.96	36	9.27	29	8.50	10/27/2003	0.08	0.08	
Morningstar Lifetime Mod 2045 TR USD		1.02	9.80	10.11	12.93		12.17		10.59		8.73						
Target-Date 2045 Median					12.22		12.46		10.80		8.90						
Target-Date 2045 Number of Funds					43		41		38		31						
Vanguard Target Retirement 2050 Fund	VFIFX	0.88	10.50	10.89	14.06	11	13.49	25	11.41	31	9.49	22	8.22	6/7/2006	0.08	0.08	
Morningstar Lifetime Mod 2050 TR USD		1.11	10.38	10.57	13.52		12.71		11.05		8.90						
Target-Date 2050 Median					12.64		12.91		11.02		9.09						
Target-Date 2050 Number of Funds					44		41		38		30						

Morningstar Ranking/Number of Funds in Category displays the Funds actual rank within its Morningstar Category based on average annual total return and number of funds in that Category. The returns assume reinvestment of dividends and do not reflect any applicable sales charge. Absent expense limitation, total return would be less. Past performance does not guarantee future results. Morningstar Percentile Rankings are the Fund's total return rank relative to all the funds in the same Morningstar category, where 1 is the highest percentile rank and 100 is the lowest percentile rank.

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 TIAA Website at www.tiaa.org, or call 877 518-9161.

401(a)/414(h) Monthly Performance Summary		As of 7/31/2025											Prospectus				
FICA Alternative Retirement Income Security Program		Ticker/ CUSIP	Year to		Annualized Returns								Since Inception		Gross Exp	Net Exp	
Option Name			1 Mo	3 Mo	Date	1 Yr	%-ile	3 Yr	%-ile	5 Yr	%-ile	10 Yr	%-ile	Inception	Date	Ratio	Ratio
Vanguard Target Retirement 2055 Fund		VFFVX	0.87	10.50	10.88	14.05	15	13.48	30	11.41	38	9.49	24	10.45	8/18/2010	0.08	0.08
Morningstar Lifetime Mod 2055 TR USD			1.13	10.55	10.77	13.68		12.81		11.11		8.89					
Target-Date 2055 Median						12.90		13.13		11.17		9.09					
Target-Date 2055 Number of Funds						43		41		38		30					
Vanguard Target Retirement 2060 Fund		VTTSX	0.85	10.48	10.87	14.01	17	13.48	33	11.41	42	9.49	39	10.29	1/19/2012	0.08	0.08
Morningstar Lifetime Mod 2060 TR USD			1.12	10.56	10.87	13.67		12.77		11.05		8.83					
Target-Date 2060 Median						12.95		13.14		11.25		9.41					
Target-Date 2060 Number of Funds						43		41		37		16					
Vanguard Target Retirement 2065 Fund		VLXVX	0.87	10.49	10.89	14.00	23	13.48	43	11.42	57			9.95	7/12/2017	0.08	0.08
Morningstar Lifetime Mod 2065 TR USD			1.11	10.53	10.95	13.63		12.69		10.97							
Target-Date 2065+ Median						13.32		13.43		11.44							
Target-Date 2065+ Number of Funds						50		35		18							
Vanguard Target Retirement 2070 Fund		VSVNX	0.85	10.50	10.87	14.01	21	13.48	47					15.07	6/28/2022	0.08	0.08
Morningstar Lifetime Mod 2065 TR USD			1.11	10.53	10.95	13.63		12.69									
Target-Date 2065+ Median						13.32		13.43									
Target-Date 2065+ Number of Funds						50		35									
Vanguard Target Retirement Income Fund		VTINX	0.22	3.84	6.21	7.71	18	6.08	48	4.04	50	4.67	38	5.10	10/27/2003	0.08	0.08
Morningstar Lifetime Mod Incm TR USD			0.35	4.32	6.56	8.23		6.59		5.02		5.06					
Target-Date Retirement Median						6.99		6.07		4.04		4.49					
Target-Date Retirement Number of Funds						32		30		28		23					

Source: TIAA & Morningstar Direct

401(a)/414(h) Monthly Summary
FICA Alternative Retirement Income Security Program - 406403
STATE OF RHODE ISLAND - 065107
As of 7/31/2025

Investment Name	Asset Class	Asset Balance	% of Assets
TIAA STABLE VALUE	Guaranteed	\$ 6,390	0.1%
Vanguard Target Retirement 2020 Fund Investor	Multi-Asset	\$ 1,642,709	29.0%
Vanguard Target Retirement 2025 Fund Investor	Multi-Asset	\$ 299,074	5.3%
Vanguard Target Retirement 2030 Fund Investor	Multi-Asset	\$ 375,943	6.6%
Vanguard Target Retirement 2035 Fund Investor	Multi-Asset	\$ 230,673	4.1%
Vanguard Target Retirement 2040 Fund Investor	Multi-Asset	\$ 257,090	4.5%
Vanguard Target Retirement 2045 Fund Investor	Multi-Asset	\$ 207,066	3.7%
Vanguard Target Retirement 2050 Fund Investor	Multi-Asset	\$ 312,868	5.5%
Vanguard Target Retirement 2055 Fund Investor	Multi-Asset	\$ 405,268	7.2%
Vanguard Target Retirement 2060 Fund Investor	Multi-Asset	\$ 814,389	14.4%
Vanguard Target Retirement 2065 Fund Investor	Multi-Asset	\$ 669,409	11.8%
Vanguard Target Retirement 2070 Fund Investor	Multi-Asset	\$ 395,621	7.0%
Vanguard Target Retirement Income Fund Investor	Multi-Asset	\$ 38,335	0.7%
FICA Alternative Retirement Income Security Program Total		\$ 5,654,836	

▲ RetirePlus Select Model underlying investment

Closed to new investments

Disclosures

Note: Mesirow Index data is calculated in Morningstar Direct Portfolio Management using Mesirow's allocations.

Note: The Mesirow custom benchmark consists of eight underlying indices aligning with the eight ReitrePlus Select asset classes. Large Cap: Russell 1000 TR USD; Small/Mid Cap: Russell 2500 TR USD; Real Estate: FTSE NAREIT Equity REITs TR USD; International: MSCI EAFE NR USD; Bonds: Bloomberg US Aggregate Bond TR USD; TIPS: Bloomberg Global Inflation Linked US TIPS TR USD; Guaranteed/Stable Value: Bloomber Stable Value Index; Cash: FTSE 3 Month US T-Bill USD.

Note: Category medians are shown for Morningstar's Open-End Funds universe.

% Rank => Percentile Ranking in Morningstar Category.

Morningstar peer rankings include fractional weights for all share classes. Morningstar peer rankings also include ETFs. Depending on the category, this may cause some variances with the category median illustrated in this report since most ETFs are index based options that can include more volatile and less mainstream indices.

SI = Since Inception Annualized Total Return; Incep. Date = Since Inception Date (SI return is calculated from this date).

You cannot invest directly in an index.

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.

The expense ratio paid by an investor is the net expense ratio as stated in the prospectus. The net expense ratio reflects total annual fund operating expenses excluding interest expense. If interest expense was included, returns would have been lower. For definitions, please visit www.tiaa.org/public/assetmanagement.

Disclosures

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.

Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability. TIAA Stable Value is a 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.

The principal value of a target date fund isn't guaranteed at any time, including at the target date, and will fluctuate with market changes. The target date represents an approximate date when investors may plan to begin withdrawing from the fund. However, you are not required to withdraw the funds at the target date.

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.

Footnotes

1 TIAA Stable Value is not an investment for purposes of federal securities laws; it is a guaranteed insurance contract. Therefore, unlike a variable annuity or mutual fund, TIAA Stable Value does not include an identifiable expense ratio. The contract provides a guaranteed minimum rate of interest of between 1% and 3% (before deductions for contract fees). Contract Fees are described in the annuity contract and are collected on a daily basis by way of a reduction to the Declared Rate. Payment obligations and the fulfillment of the guarantees provided for in the contract in the accumulation phase are supported by the assets held in the separate account. If the assets in the separate account are insufficient to meet these obligations, the shortfall is supported by the General Account of TIAA and is therefore subject to TIAA's claims-paying ability. Past interest rates are not indicative of future interest rates. The TIAA Stable Value Inception Date represents the date that the plan's TIAA Stable Value record was initiated on TIAA's recordkeeping system which may be earlier than the date of first deposit to the contract.

2 Performance shown for periods prior to the inception date reflects the performance of an older share class of the fund/account or underlying fund. Total returns have not been restated to reflect any expense differential between any of the classes. Had the expense differential been reflected, total returns for the fund may have been higher or lower. Category ranks are not available for these time periods.

3 This Fund is a collective investment trust and is not FDIC insured, nor is it an obligation or deposit of, or guaranteed by State Street Corporation, SSGA or its affiliates. Category ranks are not available for these investment options and percentile ranks provided rank the investment in its Morningstar Separate Account category universe.

4 TIAA RetirePlus Select (the "Program") is an asset allocation program that includes formulaic asset allocation models that a plan participant may choose to guide the investment of his or her account into underlying mutual funds and annuities (the "underlying investments"). The plan fiduciary selects the specific underlying investments available under its plan to represent the various asset classes in the models. An independent third-party advisor engaged (and paid) by Teachers Insurance and Annuity Association of American ("TIAA") developed the target asset class allocations for the models and the Program is administered by TIAA as plan recordkeeper. In making the Program available to plans, TIAA is not providing investment advice to the plans or plan participants.

For RetirePlus Select Models, the performance shown is of the underlying funds and that of a hypothetical account invested in accordance with the Model during the relevant time periods and reflects the weighted average return of the underlying investments assuming an annual rebalance from the model inception date. Actual and current performance may be higher or lower. The net asset values used to calculate the hypothetical account performance are compiled using values for underlying funds as of the prior business day and current business day for fixed annuities. For current performance information, including performance to the most recent month-end, call 1-800-842-2252. Performance may reflect waivers or reimbursements of certain expenses at both the model and underlying investment level. Absent these waivers or reimbursement arrangements, performance may be lower. Such waivers or reimbursements may not apply in the future.

No category rankings or percentile ranks are currently available for the RetirePlus Select models. The investment option is a model service and not a fund it does not have a Morningstar peer group.

5 It is important to remember that the TIAA Traditional Annuity is not an investment for purposes of federal securities laws; it is a guaranteed insurance contract. Therefore, unlike a variable annuity or mutual fund, the TIAA Traditional Annuity does not include an identifiable expense ratio.

Disclosures

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, 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.

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.

Disclosures

This material is for informational or educational purposes only and is not fiduciary investment advice, or a securities, investment strategy, or insurance product recommendation. This material does not consider an individual's own objectives or circumstances which should be the basis of any investment decision.

TIAA is providing educational services concerning plan menu construction and the plan sponsor's fiduciary duties under its plan. It is not providing investment advice and is not a plan fiduciary with respect to the education and information presented herein. Note also that TIAA cannot and does not provide legal advice and that we recommend that you seek such advice from your own legal advisors.

TIAA 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 hypothetical investor over the requested time period. The return for one year is calculated using the same formula as one month. TIAA calculates returns by \$1,000 owned by hypothetical investor for one month then links returns for requested time period. Both set of returns would include dividends and capital gains, if applicable.

Investment products may be subject to market and other risk factors. See the applicable product literature or visit tiaa.org for details. You should consider the investment objectives, risks, charges and expenses carefully before investing. Go to tiaa.org or call 877-518-9161 for product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributes 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.

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OPEB TRUST

NEPC, LLC



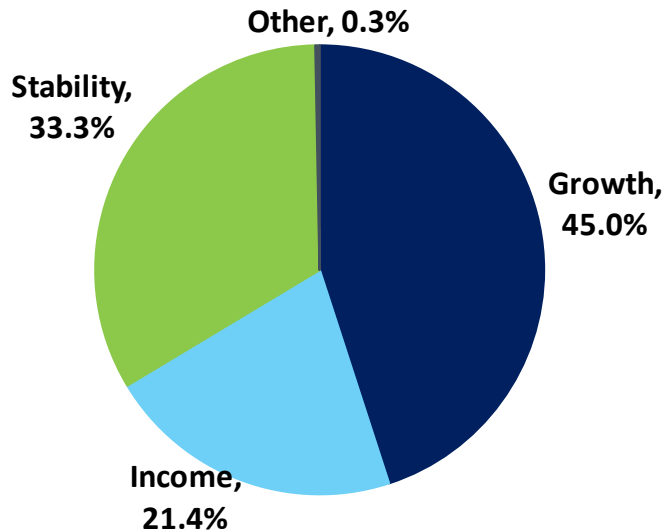
TOTAL FUND OVERVIEW

PROPRIETARY & CONFIDENTIAL

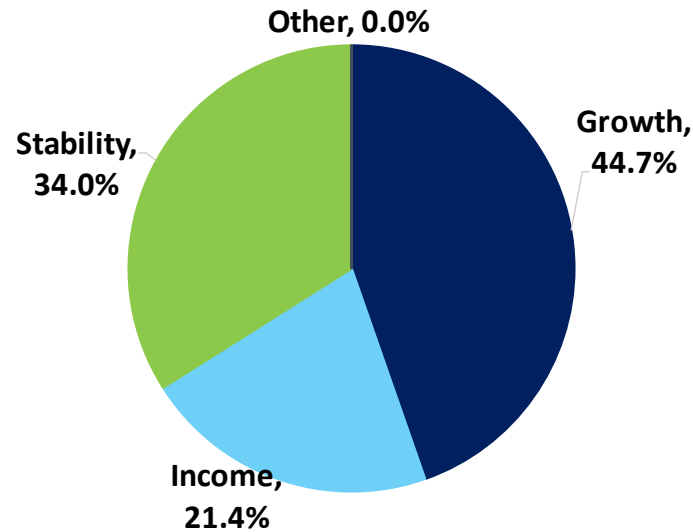
ASSET ALLOCATION (OVERLAY) VS TARGET

Asset Allocation vs. Target						
	Current Balance	Current Allocation	Current Allocation (w/ Overlay)	Strategic Benchmark Allocation	Difference	Difference (w/ Overlay)
<div></div> Growth	\$340,910,221	45.0%	44.7%	45.0%	0.0%	-0.3%
<div></div> Income	\$161,907,473	21.4%	21.4%	21.0%	0.4%	0.4%
<div></div> Stability	\$252,300,860	33.3%	34.0%	34.0%	-0.7%	0.0%
<div></div> Other	\$2,300,262	0.3%	0.0%	0.0%	0.3%	0.0%

Current Asset Allocation



Current Asset Allocation (w/ Overlay)





MANAGER PERFORMANCE

PROPRIETARY & CONFIDENTIAL

TOTAL FUND PERFORMANCE DETAIL - (NET)

	Allocation			Performance (%)							
	Market Value (\$)	% of Portfolio	Compliance Target (%)	1 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total OPEB	757,418,817	100.00	100.00	0.66	7.20	9.95	9.12	8.40	8.76	9.04	May-11
<i>OPEB Custom Blend</i>				<i>0.71</i>	<i>7.23</i>	<i>10.54</i>	<i>7.75</i>	<i>7.57</i>	<i>8.42</i>	<i>8.43</i>	
OPEB Public Growth	327,166,132	43.19	40.00	1.37	11.53	15.97	-	-	-	20.16	Jan-23
<i>MSCI AC World Index (Net)</i>				<i>1.36</i>	<i>11.54</i>	<i>15.87</i>	-	-	-	<i>20.00</i>	
OPEB Private Growth	13,744,090	1.81	5.00	0.16	3.27	7.08	-	-	-	5.06	Jan-23
<i>OPEB Private Growth BM</i>				<i>0.23</i>	<i>1.07</i>	<i>1.64</i>	-	-	-	<i>2.29</i>	
OPEB Total Income	161,907,473	21.38	21.00	0.56	4.01	8.09	-	-	-	10.90	Jan-23
<i>OPEB Total Income BM</i>				<i>0.71</i>	<i>5.04</i>	<i>11.51</i>	-	-	-	<i>12.87</i>	
OPEB Tot Inflation Protection	31,742,863	4.19	8.00	0.71	3.21	4.70	-	-	-	-0.97	Jan-23
<i>OPEB Inflation Protecton BM</i>				<i>0.94</i>	<i>4.48</i>	<i>6.14</i>	-	-	-	<i>-2.63</i>	
OPEB Total Volatility	220,557,997	29.12	26.00	-0.26	3.74	3.39	-	-	-	4.16	Jan-23
<i>Blmbg. U.S. Aggregate Index</i>				<i>-0.26</i>	<i>3.75</i>	<i>3.38</i>	-	-	-	<i>4.07</i>	

- Fiscal Year ends June 30th.

TOTAL FUND PERFORMANCE DETAIL - (NET)

	Allocation			Performance (%)							
	Market Value (\$)	% of Portfolio	Compliance Target (%)	1 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total OPEB	757,418,817	100.00	100.00	0.66	7.20	9.95	9.12	8.40	8.76	9.04	May-11
<i>OPEB Custom Blend</i>				0.71	7.23	10.54	7.75	7.57	8.42	8.43	
OPEB Total Growth	340,910,221	45.01	45.00	1.32	11.22	15.68	-	-	-	19.84	Jan-23
<i>OPEB Total Growth BM</i>				1.23	10.69	14.97	-	-	-	18.14	
OPEB Public Growth	327,166,132	43.19	40.00	1.37	11.53	15.97	-	-	-	20.16	Jan-23
<i>MSCI AC World Index (Net)</i>				1.36	11.54	15.87	-	-	-	20.00	
<i>OPEB SSGA MSCI ACWI ex Russia</i>	327,166,132	43.19		1.37	11.81	16.32	-	-	-	20.61	Nov-22
<i>MSCI AC World Index (Net)</i>				1.36	11.54	15.87	-	-	-	20.18	
OPEB Private Growth	13,744,090	1.81	5.00	0.16	3.27	7.08	-	-	-	5.06	Jan-23
<i>OPEB Private Growth BM</i>				0.23	1.07	1.64	-	-	-	2.29	

TOTAL FUND PERFORMANCE DETAIL - (NET)

	Allocation			Performance (%)							
	Market Value (\$)	% of Portfolio	Compliance Target (%)	1 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
OPEB Total Income	161,907,473	21.38	21.00	0.56	4.01	8.09	-	-	-	10.90	Jan-23
<i>OPEB Total Income BM</i>				0.71	5.04	11.51	-	-	-	12.87	
OPEB Liquid Credit	95,613,564	12.62	8.00	0.49	4.96	8.65	-	-	-	10.31	Nov-22
<i>ICE BofA US High Yield Index Non-TC</i>				0.41	4.92	8.54	-	-	-	10.15	
OPEB Private Credit	7,835,135	1.03	5.00	0.24	5.49	11.08	-	-	-	8.30	Oct-22
<i>Cambridge Assoc Sen Debt 1Qlag</i>				0.24	2.72	7.43	-	-	-	6.27	
OPEB NB Index Fund	29,758,473	3.93	4.00	1.40	3.61	7.89	-	-	-	9.52	Dec-22
<i>CBOE PutWrite Index</i>				1.20	0.81	8.89	-	-	-	11.97	
OPEB CLO Aggregate	28,700,301	3.79	4.00	0.06	1.21	6.04	-	-	-	11.35	Dec-22
<i>JPM Collateralized Loan Obligation BB Index (CLOIE)</i>				1.44	5.91	12.24	-	-	-	19.07	
OPEB Sycamore Tree CLO Fund	14,284,452	1.89		0.00	-0.67	5.65	-	-	-	8.58	Dec-22
OPEB Neuberger CLO Total	14,415,849	1.90		0.12	3.17	6.30	-	-	-	14.47	Dec-22
OPEB Tot Inflation Protection	31,742,863	4.19	8.00	0.71	3.21	4.70	-	-	-	-0.97	Jan-23
<i>OPEB Inflation Protecton BM</i>				0.94	4.48	6.14	-	-	-	-2.63	
OPEB Core Real Estate	19,567,756	2.58	4.00	0.04	1.63	1.96	-	-	-	-3.27	Sep-22
OPEB Private Real Assets ex RE	12,175,107	1.61	4.00	1.84	6.03	9.84	-	-	-	5.94	Apr-23
OPEB Total Volatility	220,557,997	29.12	26.00	-0.26	3.74	3.39	-	-	-	4.16	Jan-23
<i>Blmbg. U.S. Aggregate Index</i>				-0.26	3.75	3.38	-	-	-	4.07	
OPEB Total Stability	252,300,860	33.31	34.00	-0.15	3.69	3.56	-	-	-	3.63	Jan-23
<i>OPEB Total Stability BM</i>				0.02	3.92	4.04	-	-	-	2.50	
RI OPEB SSGA Bloomberg Barclay	220,557,997	29.12	26.00	-0.26	3.74	3.39	1.65	-	-	-0.85	Nov-20
<i>Blmbg. U.S. Aggregate Index</i>				-0.26	3.75	3.38	1.64	-	-	-0.85	
OPEB Operating Cash	532,833	0.07		0.36	2.49	5.27	-	-	-	4.92	Sep-22
OPEB Russell Overlay	1,767,429	0.23		0.00	0.04	0.03	-	-	-	-0.06	Jan-23

* Please note returns are provided by BNY Mellon: returns may not match the custodian due to rounding

* Run date of this report is 8/25/2025

DISCLAIMERS & DISCLOSURES

Past performance is no guarantee of future results.

Returns for pooled funds, e.g. mutual funds and collective investment trusts, are collected from third parties; they are not generally calculated by NEPC. Returns for separate accounts, with some exceptions, are calculated by NEPC. Returns are reported net of manager fees unless otherwise noted.

A “since inception” return, if reported, begins with the first full month after funding, although actual inception dates (e.g. the middle of a month) and the timing of cash flows are taken into account in Composite return calculations.

NEPC’s preferred data source is the plan’s custodian bank or record-keeper. If data cannot be obtained from one of the preferred data sources, data provided by investment managers may be used. Information on market indices and security characteristics is received from additional providers. While NEPC has exercised reasonable professional care in preparing this report, we cannot guarantee the accuracy of all source information contained within. In addition, some index returns displayed in this report or used in calculation of a policy index, allocation index or other custom benchmark may be preliminary and subject to change.

All investments carry some level of risk. Diversification and other asset allocation techniques are not guaranteed to ensure profit or protect against losses.

The opinions presented herein represent the good faith views of NEPC as of the date of this presentation and are subject to change at any time. Neither fund performance nor universe rankings contained in this report should be considered a recommendation by NEPC.

This report may contain confidential or proprietary information and may not be copied or redistributed to any party not legally entitled to receive it.

Source of private fund performance benchmark data: Cambridge Associates, via Refinitiv





9.4. Retirement Application Processing Report

For Reference

Pension Application Processing Report as of 07/31/2025

For Month of May 25				
	Teachers	State Employees	Municipal Employees	Totals
Total Outstanding				
Less than 0	56	21	28	105
0-30 Days	2	9	4	15
31-60 Days	-	2	2	4
61-90 Days	-	-	2	2
91-120 Days	-	1	-	1
120 + Days	1	2	1	4
Total	59	35	37	131
For Month of June 25				
	Teachers	State Employees	Municipal Employees	Totals
Total Outstanding				
Less than 0	84	20	26	130
0-30 Days	-	15	21	36
31-60 Days	-	2	1	3
61-90 Days	-	1	-	1
91-120 Days	-	-	-	-
120 + Days	1	3	1	5
Total	85	41	49	175
For Month of July 25				
	Teachers	State Employees	Municipal Employees	Totals
Total Outstanding				
Less than 0	20	20	10	50
0-30 Days	43	16	30	89
31-60 Days	-	3	1	4
61-90 Days	-	2	1	3
91-120 Days	-	1	-	1
120 + Days	1	2	2	5
Total	64	44	44	152
Total Processed	Teachers	State Employees	Municipal Employees	Totals
July 24	92	38	28	158
August 24	90	26	37	153
September 24	34	45	37	116
October 24	14	36	28	78
November 24	18	28	14	60
December 24	15	31	9	55
January 25	7	56	25	88
February 25	11	34	36	81
March 25	15	42	41	98
April 25	9	22	25	56
May 25	9	37	18	64
June 25	8	31	18	57
July 25	113	22	21	156
Total (rolling year)	343	410	309	1,062
Total (since 07/01/03)	8,904	10,425	5,919	25,248
Fiscal Year Totals				
FY 2004 Total	689	665	199	1,553
FY 2005 Total	534	574	256	1,364
FY 2006 Total	493	507	221	1,221
FY 2007 Total	462	464	239	1,165
FY 2008 Total	409	659	195	1,263
FY 2009 Total	565	1,368	303	2,236
FY 2010 Total	562	283	263	1,108
FY 2011 Total	325	261	302	888
FY 2012 Total	458	346	292	1,096
FY 2013 Total	369	334	276	979
FY 2014 Total	266	311	209	786
FY 2015 Total	271	375	192	838
FY 2016 Total	301	345	262	908
FY 2017 Total	311	378	239	928
FY 2018 Total	300	570	269	1,139
FY 2019 Total	308	324	313	945
FY 2020 Total	349	405	281	1,035
FY 2021 Total	396	588	316	1,300
FY 2022 Total	380	467	336	1,183
FY 2023 Total	322	355	331	1,008
FY 2024 Total	399	398	288	1,085
FY 2025 Total	322	426	316	1,064
FY 2026 Total	113	22	21	156

Pension Application Processing Report as of 08/31/2025

For Month of June 25				
	Teachers	State Employees	Municipal Employees	Totals
Total Outstanding				
Less than 0	84	20	26	130
0-30 Days	-	15	21	36
31-60 Days	-	2	1	3
61-90 Days	-	1	-	1
91-120 Days	-	-	-	-
120 + Days	1	3	1	5
Total	85	41	49	175

For Month of July 25				
	Teachers	State Employees	Municipal Employees	Totals
Total Outstanding				
Less than 0	20	20	10	50
0-30 Days	43	16	30	89
31-60 Days	-	3	1	4
61-90 Days	-	2	1	3
91-120 Days	-	1	-	1
120 + Days	1	2	2	5
Total	64	44	44	152

For Month of August 25				
	Teachers	State Employees	Municipal Employees	Totals
Total Outstanding				
Less than 0	17	9	3	29
0-30 Days	8	26	15	49
31-60 Days	1	6	3	10
61-90 Days	13	-	7	20
91-120 Days	-	-	-	-
120 + Days	1	2	2	5
Total	40	43	30	113

	Teachers	State Employees	Municipal Employees	Totals
Total Processed				
August 24	90	26	37	153
September 24	34	45	37	116
October 24	14	36	28	78
November 24	18	28	14	60
December 24	15	31	9	55
January 25	7	56	25	88
February 25	11	34	36	81
March 25	15	42	41	98
April 25	9	22	25	56
May 25	9	37	18	64
June 25	8	31	18	57
July 25	113	22	21	156
August 25	78	28	44	150
Total (rolling year)	331	412	316	1,059
Total (since 07/01/03)	8,982	10,453	5,963	25,398

Fiscal Year Totals				
FY 2004 Total	689	665	199	1,553
FY 2005 Total	534	574	256	1,364
FY 2006 Total	493	507	221	1,221
FY 2007 Total	462	464	239	1,165
FY 2008 Total	409	659	195	1,263
FY 2009 Total	565	1,368	303	2,236
FY 2010 Total	562	283	263	1,108
FY 2011 Total	325	261	302	888
FY 2012 Total	458	346	292	1,096
FY 2013 Total	369	334	276	979
FY 2014 Total	266	311	209	786
FY 2015 Total	271	375	192	838
FY 2016 Total	301	345	262	908
FY 2017 Total	311	378	239	928
FY 2018 Total	300	570	269	1,139
FY 2019 Total	308	324	313	945
FY 2020 Total	349	405	281	1,035
FY 2021 Total	396	588	316	1,300
FY 2022 Total	380	467	336	1,183
FY 2023 Total	322	355	331	1,008
FY 2024 Total	399	398	288	1,085
FY 2025 Total	322	426	316	1,064
FY 2026 Total	191	50	65	306



Matters arising from previous meeting