



Employees' Retirement System of Rhode Island

ERSRI Board:

February 6, 2015

Seth Magaziner
General Treasurer
Chair

VIA EMAIL ONLY [REDACTED]

William B. Finelli
Vice Chair

Gary R. Alger

RE: Public Records Request

Daniel L. Beardsley

Dear Mr. [REDACTED]

Frank R. Benell, Jr.

Roger P. Boudreau

Michael R. Boyce

We write in response to your January 30, 2015 request for information pursuant to the Rhode Island Access to Public Records Act (APRA). Your specific request is noted below along with our corresponding response.

Mark A. Carruolo

I would like to make a Public Records request relating to calculating alternatives investment performance.

Michael DiBiase

John P. Maguire

*For each of the ERSRI's private alternatives investments, would you please email to info@fundreil.com (or otherwise provide electronic access) either a .pdf or .xls file (whichever is easiest), with each entity on the same line/row in table format? Please include the most recent **quarter-end** that includes the following, in whichever order is most convenient or already available:*

John J. Meehan

Thomas A. Mullaney

Claire M. Newell

Louis M. Prata

Jean Rondeau

1. **Partnership name;**
2. **Fund Manager firm name** ("regular" firm name you'd find on their website);
3. **Sector focus**, if applicable;
4. **Year of initial pension investment** (date is fine too);
5. **Capital committed;**
6. **Since inception/accumulated capital drawn;**
7. **Since inception/accumulated distributions;**
8. **Most recent market value;** and
9. **Since inception/accumulated net IRR** of the fund?

Frank J. Karpinski
Executive Director

If you provide this information (or even more information) periodically to other Public Records requesters--in order to save you time, I'm sure those reports will do just fine for me too...even if they include more information than requested above!

For clarity, "private alternatives" include:

- **Private Equity funds;**
- **Venture Capital funds;**
- **Private equity-style Real Estate funds;**
- **Private equity-style Natural Resources and Other Real Assets funds;**
- **Private Debt and Mezzanine funds; and**

- **Fund of Funds** detail (*the underlying funds' detail*).


At this time, Treasury does not maintain one document responsive to your request in the normal course of its business. However, much of the information that you have requested is incorporated within the quarterly reports provided to the State Investment Commission (SIC). The SIC reports are accessible at <http://treasury.ri.gov/treasury-divisions/investments-finance/state-investment-commission-reports/>.

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

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

Thank you for your interest in keeping government open and accountable to the public.

Sincerely,



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

Enclosures