



# Employees' Retirement System of Rhode Island

ERSRI Board:

**VIA EMAIL ONLY** [REDACTED]

Seth Magaziner  
General Treasurer  
Chair

August 21, 2015

William B. Finelli  
Vice Chair

[REDACTED]

Gary R. Alger

Hope, RI 02831

Daniel L. Beardsley

RE: Public Records Request

Roger P. Boudreau

Dear Mr. [REDACTED]:

Michael R. Boyce

Mark A. Carruolo

We write in response to your August 7, 2015 request for information pursuant to the Rhode Island Access to Public Records Act (APRA). Your specific request is noted below along with our corresponding response.

Michael DiBiase

John P. Maguire

*Loan from ERSRI for/to American Express Bldg. In 1986 \$23,000,000 was loaned/transferred/or provided to American Express Bldg. In 2005 \$ 3,000,000 as additional dollars were loaned/transferred/or provided to American Express Bldg. The total loaned/transferred/or provided to American Express Bldg was \$26,000,000*

John J. Meehan

Marianne F. Monte

1) How much was repaid on this loan/transfer/provision of the \$26,000,000?

Thomas A. Mullaney

Claire M. Newell

1a) Principal repaid \$ \_\_\_\_\_

Louis M. Prata

2b) Interest repaid \$ \_\_\_\_\_

Jean Rondeau

3c) Does the sum of 1a and 2b equal the full amount due?

2) How was the outstanding balance calculated to assess the interest?

3) Was interest paid on the late payments of the principal?

Frank J. Karpinski

Executive Director

4) Did the full lost opportunity in interest income accrue to ERSRI?

5) When was the first payment to be made?

6) When was the last payment made?

7) Was the full principal and interest income received?

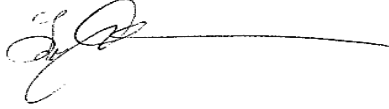
The purpose of the Access to Public Records Act is to provide the public with access to public documents maintained by governmental agencies. It does not require agencies to respond to questions unless those questions can be answered by providing responsive documents. Therefore, to fully comply with the APRA statute, we have enclosed documents which we believe are responsive to your request.

If you contend you have been denied access to public records, pursuant to RIGL §38-2-8, you may appeal this decision to Frank J. Karpinski, Executive Director of the Employees' Retirement System of Rhode Island, 50 Service Avenue, 2<sup>nd</sup> 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,

A handwritten signature in black ink, appearing to read 'G. Mambro-Martin', followed by a long horizontal line extending to the right.

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