

PENSIONS

State's fund investments to be evaluated

Consultant to be hired to conduct review

By Patrick Anderson
Journal State House Bureau

PROVIDENCE — The State Investment Commission on Wednesday approved a top-to-bottom review of how Rhode Island's \$7.5-billion pension fund is invested.

The asset review will be led by the commission's investment consultant, Pension Consulting Alliance. It is expected to take several months and result in some changes in where the fund places its assets. The cost for the study is still being negotiated.

The review will set the stage for the state Retirement Board, a separate panel that manages the fund's liabilities, to examine early next year whether the 7.5-percent assumed rate of investment return should be changed.

A more conservative strategy would make it more likely that the Retirement Board would lower the rate, which was reduced from 8.25 percent in 2011 and preceded cuts in retiree benefits.

Although recent lackluster returns, particularly those of the state's hedge fund investments, continue to be a flash point, the focus of the commission on Wednesday was whether the fund's assets are too volatile and exposed to market downturns. The state's rationale for investing \$1.1 billion in hedge funds is that they protect against dips in the stock market.

A presentation from the pension system's actuary, Gabriel Roeder Smith

& Co., highlighted the fact that, because the pension fund pays out roughly \$400 million more annually than it takes in, it suffers more from negative market shocks than would a fund with positive cash flow.

Although Gabriel Roeder estimates the Rhode Island pension system's liabilities for teachers and state workers are only 56-percent funded, placing it in the 11th percentile among large public retirement systems nationally, the actuary is optimistic about its future because of the amount being paid into the system by taxpayers and employees.

According to a presentation Wednesday, Gabriel Roeder estimates that the system will be 100-percent funded by 2038, at which point required contributions to the system will begin to plunge. The state is slated to pay around \$400 million into the system for the year starting July 1.

If investment returns fall short of 7.5 percent, it will take longer for the system to become fully funded and both taxpayers and employees will have to contribute more.

Recently, the state's investments have not come close to 7.5 percent as the market has soared and then slumped.

In April, the fund returned 1.28 percent, according to figures released by the Investment Commission.

Last year the fund lost 1.97 percent. Over the last 10 years, the fund made an annualized 4.56 percent.

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TWITTER CAMPAIGN

GLAAD responds to Captain America outcry

By Lindsey Bahr
The Associated Press

LOS ANGELES — Captain America snags a kiss from Sharon Carter in the latest Marvel pic, "Captain America: Civil War," but many fans are wishing it was from someone else — specifically, a man.

On Tuesday, the hashtag #GiveCaptainAmericaABoyfriend became a top trending topic on Twitter, which advocacy group GLAAD says is a sign that audiences are eager for significant LGBT characters in their superhero movies. This comes less than a month after GLAAD issued its annual studio responsibility index, which found that Walt Disney Studios, which owns Marvel, included

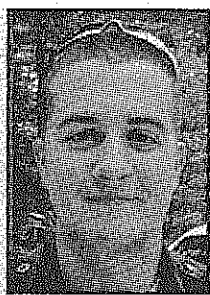
decried the rallying call, stressing that the character has never been gay in the comic book source material.

Townsend disagrees. In fictional worlds, she said, there's "room for established characters to have backstories built out that we weren't aware of."

Beyond Captain America, too, Townsend noted that there are LGBT characters in Marvel comics, like a pair of lesbians in "Guardians of the Galaxy," who she hopes audiences might meet in "Guardians" next film version out next year.

"Captain America: Civil War" is poised to become the highest grossing film of the year in a matter of days, and has already earned over \$1 billion worldwide. That

COVENTRY



BOURQUE, PATROLMAN RYAN J., 24, of Allison Ave., passed away at Rhode Island Hospital on May 23, 2016 from injuries sustained in an automobile accident.

Born in Providence, Ryan is survived by his parents Gary J. and Lee A. (Talbot) Bourque of Coventry and his grandparents, Leo J. Bourque of Grant, FL and the late Andrea R. (Crosby) Bourque and Carl H. and Jean (Canuel) Talbot of Powder Springs, GA. He was also survived by aunts, uncles, cousins, Hailey Wolfe and many friends.

Ryan was a graduate of Bishop Hendricken High School Class of 2009. He earned his Bachelor's Degree from the University of Rhode Island Class of 2013. Ryan attended the Rhode Island Police Academy and graduated in 2015 before joining the Jamestown Police Department. He had many talents and interests. Ryan was a musician, he played guitar and wrote songs. He enjoyed ice hockey, weight lifting and water sports on Johnson's Pond.

Relatives and friends are invited to attend Ryan's Mass of Christian Burial on Saturday at 10:00 am in SS. John & Paul Church, Coventry. Interment will follow in St. Joseph Cemetery, West Greenwich. Visiting hours Friday 3-8 pm in the IANNOTTI Funeral Home, 415 Washington St. (Rte.117), Coventry. In lieu of flowers, donations to The Jamestown Playground Restoration Fund in honor of Officer Ryan Bourque c/o Jamestown Police Department, 250 Conanicus Ave, Jamestown, RI 02835 would be appreciated. iannottifh.com

CRANSTON



CULLA, ROSE E. (GRANDE) 94, of Cranston, passed away on Monday, May 23, 2016 at the Scandinavian Home, Cranston. She was the beloved wife of the late Louis Culla. Born in Providence, she was a daughter of the late Gennaro and Maria (Geremia) Grande.

Rose is survived by her loving daughter Joanne Pappas and her husband Gus of Warwick; her dear nephew Paul Grande; and was also the sister of the late 11 siblings.

Her funeral will be held on Friday at 10 am from the NARDOLILLO FUNERAL HOME & Crematory 1278 Park Ave., Cranston followed by a Mass of Christian Burial at 11 am in St. Mary's Church, Cranston. Entombment will take place in St. Ann Cemetery Mausoleum, Cranston. VISITING HOURS: Friday morning 9-10 am. In lieu of flowers memorial contributions may be made to: American Heart Association, P.O. Box 417005, Boston, MA 02241. Visit Nardolillo.com for online condolences.

CUMBERLAND



RECENT DEATHS

AGUIAR, Maria doRosario (Meneses), 88, Bristol (5/25)
ANTOCICCO, Frank R., 75, Johnston. (5/21)
BOURQUE, Patrolman Ryan J., 24, Coventry (5/23)
CARTER, Eleanor R. (Facteau), 86, Pawtucket (5/22)
CULLA, Rose E. (Grande), 94, Cranston (5/23)
DORNBERG, Marilyn, 84, S. Kingtown (5/25)
ESTRELLA, Stephanie C., 34, Cumberland (5/19)
FINIZIA, Jane C., 65, East Providence (5/25)
FREZZA Jr., Bernard, Johnston
HAMEL, Madeleine M., 89, Westport, (5/22)

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HICKEY (LeMay), Lea M., 96, Pawtucket, (5/24)
LAFERRIERE, Betsy A. (Benander) 57, Falmouth (5/20)
LAMBERT, Dorothy "Dottie" F. 71, Lincoln (5/23)
MALO, Thelma E. (Diddia), 88, West Warwick (5/25)
MONIZ, Antonio, East Providence (5/24)
NOLAN, Edmund V., Sr., US Navy (Ret.), Warwick (5/24)
PALUMBO, Jennifer R. (Smith), 41, North Providence (5/23)
PLANTE, Paul "Apples", Providence

PRESBREY, David A. Sr., Narragansett (5/18)
RAPONE, Guido, 96, Johnston (5/24)
READ, Louis "Lou" R., 76, Cumberland (5/24)
RUGGIERI, ANTONETTA "Toni" - Giocastro, 82, Johnston (5/24)
SANTOS, Betty A. 84, East Providence (5/21)
SARDINHA, Jacintho "Jesus" 79, Clermont, FL; formerly of River (5/20)
WEINGARTNER, Anne S. Albuquerque, NM, formerly of N. Kingstown, (5/19)
WILLS, Teresa A. (McNeil) Warwick (5/23)

EAST PROVIDENCE

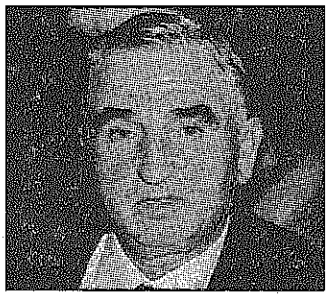


FINIZIA, JANE C. 65, passed away on Wednesday May 25, 2016 at the Hope Hospice and Palliative Care Center in Providence. Born in Providence, she was a daughter of the late Raymond D. and Margaret (Catino) Finizia.

Jane was an Assistant Activities Director for Waterview Villa Nursing Home for 27 years before retiring. She was a member of the Sun Valley Women's Golf Association. She was a ten pin bowler and was also an avid Patriots and Red Sox fan.

She leaves one brother, Raymond Finizia and his wife Elaine of Seekonk and their children and grandchildren and many loving cousins and close friends.

Her funeral service will be held on Saturday at 11:00 AM in the PERRY-MCSTAY FUNERAL HOME, 2555 Pawtucket Avenue, East Providence. Calling hours Friday 5-8. Burial will be private. In lieu of flowers donations to the Hope Hospice and Palliative Care Center, 1085 North Main Street, Providence, RI 02904 would be greatly appreciated.



MONIZ, ANTONIO died May 24, 2016, husband of the late Maria Rosa (Martins) Moniz. Funeral Friday at 8:30am from the Rebello Funeral Home and Crematory, 901 Broadway, East Providence, with a Mass of Christian Burial at 10am in Our Lady of the Rosary Church, Traverse St., Providence. Following Antonio's wishes, there will be no calling hours. In lieu of flowers, memorial donations are greatly appreciated to the American Heart Assn. Visit www.rebellofuneralhome.com for complete obituary.

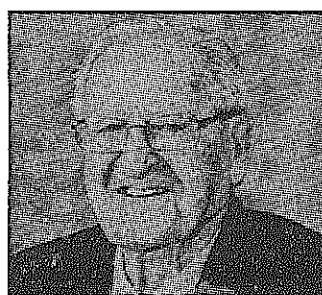


JOHNSTON



FREZZA JR, BERNARD, Husband of Victoria (Leal) Frezza, Father of Valerie Carnevale, Thomas and Kimberly Frezza, grandfather of James, Brother of Shelia Grant, Mark Frezza. Son of Grace (DiRobbio) Frezza.

Mass of Christian Burial Saturday at 9:30am in Holy Cross Church, Providence. Visitation Friday 4-8pm in Anderson-Winfield Home, Greenville. In lieu of flowers, donations in his memory may be made to the Yawgoog Alumni Association, memo to Staff Scholarship Fund, c/o PO Box 14777, East Providence RI 02914-0777. For complete obituary please see andersonwinfield.net



RAPONE, GUIDO 96, of Johnston, passed away on Tuesday, May 24, 2016 at RI Hospital in Providence. He was the husband of the late Angelina D. (Rossi) Rapone. Guido was born in Providence, a son of the late Bartolomeo and Angelina (Martone) Rapone-Cianchetti. Mr. Rapone was a barber and owner and operator of Guido's Barber Shop in Providence for 25 years, until his retirement.

He served in the Navy during WWII in the Pacific and was a member of the VFW and a lifelong member of the Johnston Hose Co. #3.

He is survived by his children; Dorothy Whelan and her husband Robert of Johnston, Elizabeth Coppola of Margate, FL and Guido "Buddy" Rapone, Jr. and his wife Edyie of Johnston. He also is survived by 6 grandchildren and 12 great grandchildren and predeceased by 7 siblings. He was the dear friend of Ellie Galuppi.

His funeral will be held on Saturday at 8am from the NARDOLILLO FUNERAL HOME & Crematory, 1278 Park Ave., Cranston followed by a Mass of Christian Burial in St. Robert Bellarmine Church, Johnston at 9am. Burial, with military honors, will take place in Gate of Heaven Cemetery, East Providence. VISITING HOURS:

JOHNSTON



RUGGIERI, ANTONETTA "TONI" - GIOCASTRO, 82, of Johnston passed away home on May 24, 2016. Toni the daughter of the late Ralph Anna Ruggieri (Riolo). She predeceased by her Josephine and daughter De Cosentino. She leaves behind brother Frank Ruggieri, her Joseph Giocastro, his wife four grandchildren Joseph, M. Justin, David Cosentino and great grandchildren Amaya Tyler. Toni was a hairdresser operating salons in Warwick Cranston. She was the treasurer for the RI Hairdressers association for many years.

She was an entrepreneur who through her love of travel became a agent, sold Fuller Brush and Kay just to name a few endeavors. She treasured her family and will be missed by her nieces, nephew and children who filled her life throughout the years.

Her funeral service is Saturday at 11 am in "WOODLAWN" Funeral Home 600 Park Avenue, Cranston. Entombment will follow in St. Ann Cemetery Mausoleum, Cranston. CAL HOURS Friday 4-8 p.m. Saturday 8:45-10 a.m. share memories at WoodlawnGattone.com

LINCOLN



LAMBERT, DOROTHY "DOTTIE" F. 71, passed unexpectedly on 23rd at home.

She was the daughter of the Thomas and Catherine (Brady) Lambert.

She had been employed by the Lincoln Housing Authority for several years. Dottie had loved flare for life that was missed. She is survived by daughter, Lisa M. Lambert and loving grandchildren, Robert Roach, Nicholas Roach, M. Ethel, and two grandchildren, Desmin Roach Eleanor Chubbuck, a brother Thomas Coyle, a sister, Thelma. She was the sister of