



Portsmouth Concerned Citizens

*P.O. Box 467
Portsmouth, RI 02871*

January 31, 2012

Dear Members,

The members of the Executive Committee and I wish to invite all PCC members to attend our annual meeting in February. We have planned this event to be interesting and an opportunity to get together socially. We hope that you will join us. The event is casual and **there are no tickets.**

Our annual members meeting will be held on Tuesday, February 7. This event will have a short business meeting, a social gathering and a panel discussion on pensions. All members are invited, of course, and are encouraged to bring a non-member friend should you wish to do so.

**★ We will be meeting at the Common Fence Point Hall at 933 Anthony Road. ★
Our meeting will begin at 6:00 PM.**

We will begin with a half hour to get to visit, and will offer hors d'oeuvres and refreshments. Following the panel discussion, we will have a social hour with the panel members.

Our panel discussion will address the local pension and retiree health care programs. The Portsmouth programs had a combined unfunded liability of \$45 million in last year's audit.

We have invited a highly qualified group of individuals to discuss this topic, including Harry Staley, Cap Willey and Roy Bonner. Harry is a member of PCC and President of the Rhode Island Statewide Coalition. RISC led the reform groups in advocating for a resolution to the State Pension problems. Cap Willey was a member of former RI House Speaker Murphy's pension commission and is Managing Director of *CBIZ Tofias*, one of the State's largest CPA firms. He is also a member of the Portsmouth Pension Commission. Roy Bonner is a retired professor at Brown University, Vice President of the Little Compton Taxpayers Association and past member of the Little Compton Pension Board.

Respectfully,

Larry Fitzmorris