



SRP Pension Negotiations in Coventry

Three Coventry groups meeting with one goal

SRP pension fund currently only 35 percent funded

JESSICA BOISCLAIR
jboisclair@ricentral.com

COVENTRY— Although no agreement has yet been made between members of the school committee, town council and trustees of the School Related Personnel (SRP) pension plan, the first meeting was held Wednesday night to discuss and consider their options.

During a meeting held in May by the Pension Study Commission, members of the commission voiced their opinions to Coventry officials regarding the unfunded liability of the SRP pension plan.

This plan is currently 35 percent funded

with a \$24 million pension liability and 349 participants included in the plan.

Because of certain language in the plan's original contract, which was drawn up in 1977, neither the school committee nor town council think they are responsible for the unfunded liability.

Members of the pension commission made it clear to both the school committee and town council during the May meeting, that a resolution has to be drawn up and agreements have to be made to fix this problem.

School Committee Chairperson Kathy Patenaude explained that the meeting on Wednesday night went well, but nothing was resolved as of yet.

"I think we ended the meeting with the thought that the town was going to meet with their lawyer to talk about whether or not they'll want to meet again in a second meeting," she added.

She said one of the ideas thrown around was contacting or hiring a mediator to look at all of the information collected regarding the pension plan.

At the moment however, Patenaude said nobody knows what the solution might be to solve this unfunded pension liability.

She explained that each year, an actuarial study is done on the SRP pension plan by The Angell Pension Group. The study will

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File photo

Coventry School-Related Personnel (SRP) picket outside of a school committee meeting last November after neither the school committee nor town council took responsibility for a \$24 million pension liability.



Kendra Leigh Miller Daily Times

Cheryl Coogan is a veteran educator currently employed at Cranston's Central Office, but in less than two weeks she will take over Coventry's Special Education Dept.

New Special Ed. Director in Coventry

Cranston administrator will start in Coventry August 20; is excited

KENDRA LEIGH MILLER
KMiller@ricentral.com

COVENTRY – Cheryl Coogan, the Coventry School Department's new special education director, is passionate about providing the best to students and assisting parents with how to make that happen.

Coogan comes from the Cranston School Department and has been involved in education since 1988 when she began as a special education teacher at Glen Hills Elementary School in Cranston followed by various special education positions in the Cranston Public Schools. Currently, she serves as the executive Director of Pupil Personnel Services Central Office Administrator in the city.

In her current position, she oversees special education in Cranston and develops policy.

Her position in the Coventry School Department starts August 20, and she will have more interaction with both parents and students.

"I've been able to put a lot of initiatives in place which has been great, but I'm excited to get back to interacting with students again," she

ANTHONY MILL: OPEN AGAIN

APARTMENT LIVING AT VALLEY LANDMARK GIVES IT NEW LIFE

JESSICA BOISCLAIR
jboisclair@ricentral.com

COVENTRY— After multiple years and numerous interested buyers, Starr Development Partners and Brady Sullivan Properties have completed the transformation of the 20,000 square foot Anthony Mill into residential units.

A ribbon cutting ceremony was held at the mill Thursday afternoon, giving town and state officials and interested parties the opportunity to view the mill's apartments and amenities.

Chris Starr, owner of Starr Development Partners, began the ceremony by welcoming all in attendance and thanking the copious amounts of people that helped the mill come to fruition.

"I guess you could call us the inventors of the project," he laughed. "But to take the project from concept or invention to reality requires collaboration of so many individuals — from elected local and state officials, dedicated municipal and state workers to financial professionals to talented engineers, architects and

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Jessica Boisclair Daily Times

The Lofts at Anthony Mill had an official ribbon-cutting yesterday, with Coventry Town Manager Tom Hoover (left photo, center) doing the honors. The 20,000-square foot mill was converted to one- and two-bedroom apartments, 24 of which had been rented as of Thursday.

Mill opens as apartments Thurs.

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skilled construction professionals."

He explained that because the mill is a historic structure built in 1873, the Rhode Island Historical Preservation and Heritage Commission had to be involved with the project as well.

Working directly alongside Starr Development, members of the historical commission approved the developers' ideas regarding window placement, historic entry door placement and rooftop equipment placement.

"Also, without the state historic and federal historic tax credit program this project would not have come to fruition," he added. "Many of the state delegation came to our property last fall to get a better understanding of how these projects come together."

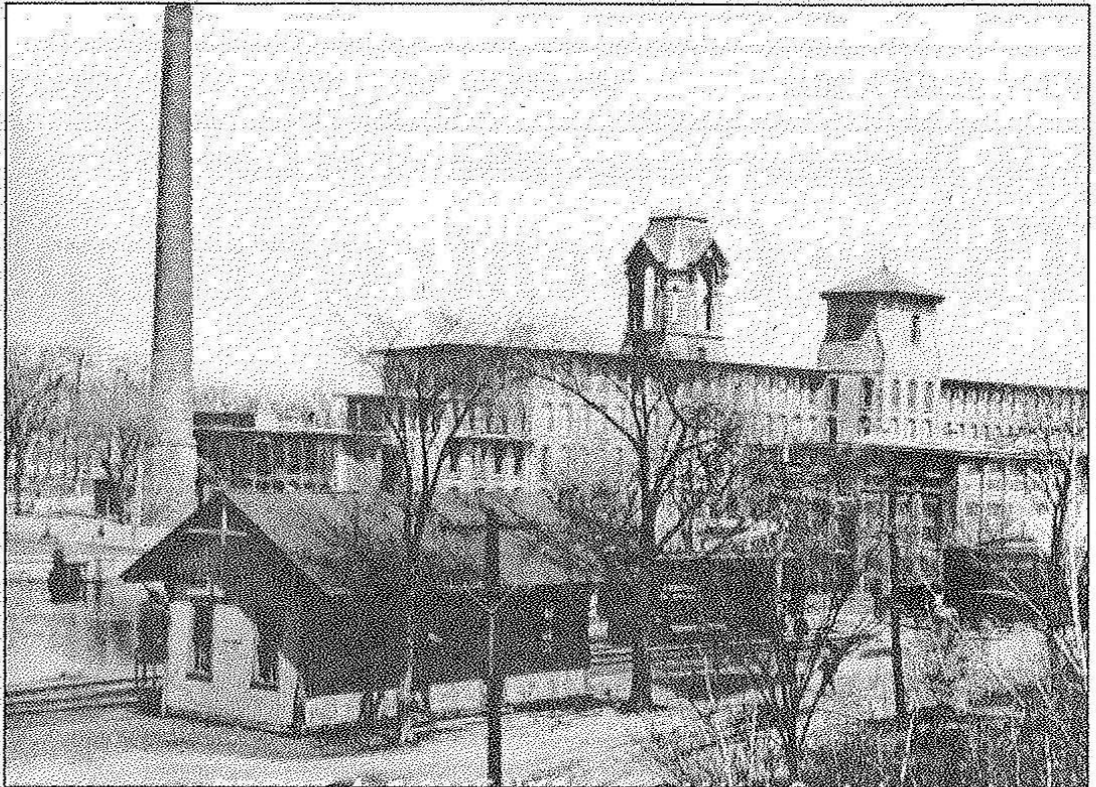
Speaker of the House of Representatives Gordon Fox agreed with Starr, explaining that the historic tax credit program is an "absolute tool" for projects such as the Anthony Mill lofts.

He told the crowd that earlier in the day he was speaking with District 27 Representative Patricia Serpa about the rehabilitation of the mill. He said Serpa explained that her grandmother used to work in the mill when she came to Coventry from Italy many years ago.

"That's the kind of stuff that makes Rhode Island special," he said. "Not only are we rebuilding a new use for these mills but these mills are who we are and sometimes we don't remember that. This mill is a living, breathing re-use of a place that made us, us."

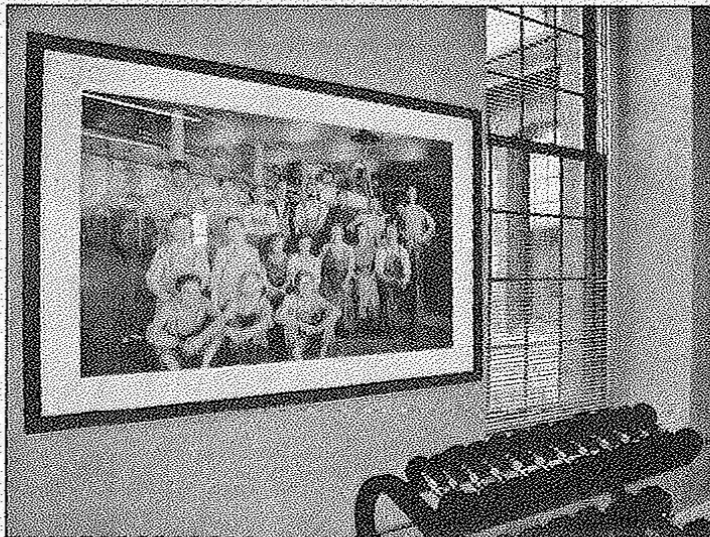
Town Council President Gary Cote expressed his gratitude to the developers for pulling the project together and creating a great asset to Anthony Village.

"This is going to be a great



Above: Courtesy Pawtuxet Valley Preservation and Historical Society/ Below: Jessica Boisclair • Daily Times

ABOVE: Anthony Mill as it appeared when it was a powerhouse on the Pawtuxet at around the turn of the century. The mill's heyday is remembered in photographs mounted on the walls in some of the common areas.



part of moving the entire village of Anthony forward and bringing it into the future," he added. "This company is a class act; if they tell you something you can take that statement to the bank. For me, a man's word is his bond and that's how these people do business."

Town Manager Thomas Hoover concluded the speeches by also thanking the developers for doing a wonderful job with the mill.

"I have an engineering background and I look at this mill and I think what an architectural beautiful project," he explained. "When I first came to

town, I looked at the mill and thought this was a nice structure and could only imagine the history behind it."

Following the cutting of the ribbon, everybody in attendance was given the chance to enjoy refreshments in the third floor common room before going on separate tours of the building.

Each tour group was taken into apartment 507 on the top floor of the mill; a 1,205 square foot, two bedroom, two bathroom space, which will be rented out for \$1,200. People were also given the chance to visit the rooftop patio, the gym and the basketball courts.

Currently, out of 122 apartments, 24 apartments have been leased out already and residents are expected to begin moving in at the end of August.

Apartments range from one to two bedrooms and cost between \$1,100 and \$1,500.