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Admitted in: RI, MA

June 5, 2018

Via first class mail, postage pre-paid  
and electronic mail

House Speaker Nicholas A. Mattiello  
RI State House, Room 323  
82 Smith Street  
Providence, RI 02903  
(rep-mattiello@rilegislature.gov)

Senate President Dominick J. Ruggerio  
RI State House  
82 Smith Street  
Providence, RI 02903  
(sen-ruggerio@rilegislature.gov)

House Majority Leader K. Joseph Shekarchi  
RI State House  
82 Smith Hill  
Providence, RI 02903  
(rep-shekarchi@rilegislature.gov)

**Re: St. Josephs Health Services of Rhode Island Retirement Plan, as amended (“the “Plan”)**  
An Act Relating to Health And Safety - The Hospital Conversions Act (applies to  
settlement of St. Joseph Hospital Retirement Plan settlements/joint tortfeasors' releases)  
*House Bill No. 8166 and Senate Bill No. 2112*

Dear Speaker Mattiello, President Ruggerio and Majority Leader Shekarchi:

As you know, I am the Court-appointed Receiver for the Plan and have been charged with the task of investigating and protecting this Plan for the approximately 2,700 dedicated former employees of St. Joseph's and Fatima Hospitals. As you also know, the failure of this Plan has left those 2,700 shocked, confused, angry and fearful for their financial future. Having said that, I, on behalf of myself and on behalf of the 2,700 citizens who have been devastated by this circumstance, want to extend my sincere thanks and appreciation to each of you for sponsoring the St. Joseph's joint tortfeasor legislation and thank the other dedicated members of your respective chambers for their support of this legislation.

I cannot express how critical the quick passage of this legislation is to my and Special Counsel's, Attorney Max Wistow, ability to obtain the best possible recovery for the Plan for the benefit of the 2,700 vested participants. As I have recently reported to the Court, we expect to initiate actions against the various parties that we believe are responsible for the failure of the Plan at some point

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this month. As with any litigation there is substantial risk and, absent a prudent settlement, the battle with these parties will likely take years. Without this legislation, the ability for me, as Receiver, to reach a reasonable settlement to expeditiously and efficiently obtain funds to supplement the assets of this Plan is substantially compromised if not wholly eliminated. Conversely, this legislation will provide the opportunity for Special Counsel, the Court and myself to negotiate and accept terms of settlement from some parties without compromising our claims and efforts with those unwilling to offer a reasonable settlement. You should know that we already have parties who have expressed a willingness to settle and avoid even the filing of a complaint but we cannot entertain those discussions until this legislation is in place.

I understand that the close of this year's session is likely to happen later this month and, as such, this time of year is an extremely busy and active period at the State House. However, for the obvious reasons and the reasons stated above it is critical that this legislation be passed by both chambers as soon as possible and, hopefully, before June 15, 2018. I again thank you for your dedicated service and willingness to assist the efforts to protect and possibly save this Plan. Most importantly for the participants of the Plan, I thank you for your prompt attention to the passage of this legislation through both chambers prior to June 15<sup>th</sup>.

Of course, I will make myself available at any time should you or any member of your respective chambers have any questions or concerns.

Sincerely,



Stephen F. Del Sesto, Esq.  
Court Receiver for St. Josephs Health Services  
of Rhode Island Retirement Plan

cc: St. Josephs Health Services of Rhode Island Retirement Plan Participants (*via posting on the Receiver's dedicated website*)