

**RHODE ISLAND HEALTH AND EDUCATIONAL  
BUILDING CORPORATION**

**MEETING OF THE BOARD OF DIRECTORS**

**October 20, 2005**

A Meeting of the Board of Directors of the Rhode Island Health and Educational Building Corporation was held on **Thursday, October 20, 2005 at 5:30 p.m.**, at the Corporation's office, 170 Westminster Street, Suite 1200, Providence, RI 02903.

Directors present: James Salome, Chairman; Ralph Ezovski, Vice-Chairman and Douglas Jeffrey Assistant Treasurer.

Also present: Robert E. Donovan, the Corporation's Executive Director; June Matte from Public Financial Management, Inc., Scott Gibson, from Advest, Inc., the Corporation's Financial Advisors; Steve Maceroni, from First Southwest Co., the Corporation's Financial Advisors; Karen Grande, Esq., from Tillinghast Licht LLP; James McGuirk, Esq., from Edwards and Angell, the Corporation's Bond Counsel; and Norman Benoit, Esq., from Partridge, Snow & Hahn

**1. APPROVAL OF THE MINUTES FROM SEPTEMBER 8, 2005**

It was unanimously voted, upon motion of Mr. Ezovski, seconded by Mr. Jeffrey to approve the Public Session Minutes of the Regular Meeting of September 8, 2005.

**2. TO REVIEW THE EXECUTIVE DIRECTOR'S REPORT**

**A) To authorize the issuance of RFP for Bond Counsel, Financial Advisors and General counsel;**

It was unanimously voted, upon motion of Mr. Ezovski, seconded by Mr. Jeffrey, to authorize the RFP for Bond Counsel, Financial Advisors and General Counsel.

**B) To consider a request from Northwest Community Health Center**

Deferred

**3. TO REVIEW THE FINANCIAL ADVISORS REPORT**

Mr. Scott Gibson reviewed the final pricing for the Board of Governors Bond issue. Mr. Steve Maceroni reported on the status of the bond issue for Bryant University.

**4) TO GRANT FINAL APPROVAL AND ADOPT AN AUTHORIZING**

## **RESOLUTION FOR THE CITY OF PROVIDENCE SCHOOL BOND ISSUE**

Deferred

### **5) TO GRANT FINAL APPROVAL AND ADOPT AN AUTHORIZING RESOLUTION FOR THE ST. JOSEPH HEALTH SYSTEMS TAX-EMEMPT LEASE FINANCING**

Ms. June Matte reviewed the Final Approval Memorandum for St. Joseph Health Services of RI, financing.

It was unanimously voted, upon motion of Mr. Ezovski, seconded by Mr. Jeffrey, to grant final approval.

Ms. Karen Grande reviewed Authorizing Resolution for the St. Joseph Health Services of RI financing.

It was unanimously voted, upon motion of Mr. Jeffrey, seconded by Mr. Ezovski to adopt the Authorizing Resolution.

### **6) TO GRANT FINAL APPROVAL AND ADOPT AND AUTHORIZING RESOLUTION FOR THE EAST PROVIDENCE SCHOOL FINANCING**

Mr. Steve Maceroni reviewed the Final Approval Memorandum for The East Providence School financing.

It was unanimously voted, upon motion of Mr. Ezovski, seconded by Mr. Jeffrey, to grant final approval.

Mr. Normand Benoit reviewed the Authorizing Resolution for the East Providence School financing.

It was unanimously voted, upon motion of Mr. Ezovski, seconded by Mr. Jeffrey, to adopt the Authorizing Resolution.

### **7) TO SELECT A FIRM FOR LEASE FINANCING FOR WOMEN & INFANTS HOSPITAL**

Ms. June Matte reviewed the proposals for lease financing for Women & Infants.

It was unanimously voted, upon motion of Mr. Ezovski, seconded by Mr. Jeffrey. To authorize negotiations with Bank of America and three other firms if necessary to provide the financing.

### **8) TO ACCEPT AN APPLICATION FOR BOND FINANCING FROM LIFESPAN AND ASSIGN BOND COUNSEL AND FINANCIALADVISORS**

Mr. Donovan reported that the Corporation received an application from Lifespan for Financing and requested that the Board accept the application and appoint a Bond Counsel and a Financial Advisor.

It was unanimously voted upon motion of Mr. Ezovski, seconded by Mr. Jeffrey to accept application the application from Lifespan.

It was unanimously voted upon motion of Mr. Ezovski, seconded by Mr. Jeffrey to appoint Bond Counsel for the Bond Issue.

It was unanimously voted upon motion of Mr. Ezovski, seconded by Mr. Jeffrey to appoint a Financial Advisors for the Bond Issue.

**9) TO GRANT PRELIMINARY APPROVAL AND SELECT AN UNDERWRITER FOR SOUTH COUNTY HOSPITAL FINANCING**

Ms. June Mate reviewed Preliminary Approval for South County Hospital.

It was unanimously voted, upon motion of Mr. Jeffrey, seconded by Mr. Ezovski, to grant Preliminary Approval.

Mr. Donovan stated that after a review of the Underwriter proposals, it was requested o the board appoint Merrill Lynch.

It was unanimously voted, upon motion of Mr. Jeffrey, seconded by Mr. Ezovski, to appoint Merrill Lynch.

**10) TO CONSIDER ANY OTHER BUSINESS TO COME PROPERLY BEFORE THE BOARD.**

There being no other business to come before the Board, it was unanimously voted, upon motion of Mr. Jeffrey, seconded by Mr. Ezovski to adjourn at 6:20 pm.

---

Submitted