

# **RHODE ISLAND HEALTH AND EDUCATIONAL BUILDING CORPORATION**

## **MEETING OF THE BOARD OF DIRECTORS**

**January 29, 2009**

A Meeting of the Board of Directors of the Rhode Island Health and Educational Building Corporation was held on **Thursday, January 29, 2009 at 5:30 p.m.**, at the Corporation's office, 170 Westminster Street, Suite 1200, Providence, RI 02903.

Directors present: Ralph Ezovski, Vice Chairman; Douglas Jeffrey, Assistant Treasurer; Terrance Biafore, Jr., Secretary

Also present: Robert E. Donovan, the Corporation's Executive Director; June Matte from Public Financial Management, Inc., Stephen Maceroni from First Southwest Co., the Corporation's Financial Advisors; Karen Grande from Edwards Angell Palmer & Dodge LLP, Normand Benoit from Partridge, Snow & Hahn LLP, Paul Campellone from Adler Pollock & Sheehan P.C., the Corporation's Bond Counsel and Antonio Afonso, Jr., Esq. from Moses Afonso, LTD, the Corporation Counsel.

### **1. TO APPROVE THE PUBLIC SESSION MINUTES OF THE MEETING HELD ON JANUARY 8, 2009**

It was unanimously voted upon motion by Mr. Biafore, seconded by Mr. Jeffrey to approve the Public Session Minutes of the Regular Meeting of January 8, 2009.

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

Mr. Donovan reported on the Federal Economic Stimulus Package and other legislation that would impact the Corporation.

### **3. TO REVIEW THE FINANCIAL ADVISOR REPORTS**

There were no Financial Advisors reports on pending financing.

**4. TO AUTHORIZE A REQUEST FOR QUALIFICATIONS FOR INVESTMENT BANKERS**

Mr. Donovan requested that the Board authorize a Request for Qualifications for Investment Bankers. It was unanimously voted upon motion by Mr. Biafore seconded by Mr. Jeffrey to approve RFQ for Investment Bankers.

**5. TO GRANT FINAL APPROVAL AND ADOPT AN AUTHORIZING RESOLUTION FOR THE TOWN OF EAST GREENWICH**

Mr. Maceroni reviewed the Final Approval Memorandum for the Town of East Greenwich Bond Issue. Ms. Grande reviewed the Authorizing Resolution for Town of East Greenwich. It was unanimously voted, upon motion by Mr. Jeffrey, seconded by Mr. Biafore to Grant Final Approval and Adopt an Authorizing Resolution for Town of East Greenwich.

**6. TO GRANT FINAL APPROVAL AND ADOPT AN AUTHORIZING RESOLUTION FOR LIFESPAN**

This item was deferred.

**7. A) TO GRANT PRELIMINARY APPROVAL FOR THE FOSTER-GLOCESTER REGIONAL SCHOOL DISTRICT**

Mr. Maceroni presented the Preliminary Approval Memorandum for the Foster-Glocester Regional School District. It was unanimously voted upon motion by Mr. Biafore, seconded by Mr. Jeffrey to grant Preliminary Approval for Foster-Glocester.

**B) TO GRANT PRELIMINARY APPROVAL FOR THE TOWN OF NARRAGANSETT**

Mr. Maceroni presented the Preliminary Approval Memorandum for the Town of Narragansett. It was unanimously voted upon motion by Mr. Biafore, seconded by Mr. Jeffrey to grant Preliminary Approval for the Town of Narragansett.

**8. TO ACCEPT AN APPLICATION FROM THE TOWN OF SCITUATE AND APPOINT BOND COUNSEL AND A FINANCIAL ADVISOR**

Mr. Donovan stated that the Corporation received an application from the Town of Scituate for a Bond Issue. It is requested that the Board accept the application. It was unanimously voted upon motion by Mr. Jeffrey, seconded by Mr. Biafore to accept the application from the Town of Scituate.

Mr. Donovan requested that the Board appoint First Southwest Company as a Financial Advisor for the Town of Scituate Bond Issue. It was unanimously voted, upon motion by Mr. Biafore, seconded by Mr. Jeffrey to appoint First Southwest Company as a Financial Advisor for the Town of Scituate.

Mr. Donovan requested that the Board appoint Edwards Angell Palmer & Dodge as Bond Counsel for the Town of Scituate Bond Issue. It was unanimously voted upon motion by Mr. Jeffrey, seconded by Mr. Biafore to appoint Edwards Angell Palmer & Dodge as Bond Counsel for the Town of Scituate.

**9. TO ACCEPT AN APPLICATION FROM BRYANT UNIVERSITY AND APPOINT BOND COUNSEL AND A FINANCIAL ADVISOR**

Mr. Donovan stated that the Corporation received an application from Bryant University for a Bond Issue. It is requested that the Board accept the application. It was unanimously voted upon motion by Mr. Jeffrey, seconded by Mr. Biafore to accept the application from Bryant University.

Mr. Donovan requested that the Board appoint Public Financial Management as a Financial Advisor for the Bryant University Bond Issue. It was unanimously voted, upon motion by Mr. Biafore, seconded by Mr. Jeffrey to appoint Public Financial Management as a Financial Advisor for the Bryant University.

Mr. Donovan requested that the Board appoint Adler Pollock & Sheehan as Bond Counsel for the Bryant University Bond Issue. It was unanimously voted upon motion by Mr. Biafore, seconded by Mr. Jeffrey to appoint Adler Pollock & Sheehan as Bond Counsel for the Bryant University.

**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 by Mr. Biafore, seconded by Mr. Jeffrey, to adjourn at 5:45 PM.

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Submitted