



Financing Facilities for a Better Future

MEETING OF THE BOARD OF DIRECTORS

OCTOBER 11, 2012

A Meeting of the Board of Directors of the Rhode Island Health and Educational Building Corporation was held on **Thursday, October 11, 2012 at 5:30 p.m.**, at the Corporation's office, 170 Westminster Street, Suite 1200, Providence, RI 02903.

Directors present: James Salome, Chairman; John Bentz, Treasurer; and Terrance Biafore, Jr., Secretary

Also present: Robert Donovan, the Corporation's Executive Director; Scott O'Malley, the Corporation's Chief Financial Officer; Emily Glynn, the Corporation's Executive Assistant; Peter Scoliard from Public Financial Management, Inc., Maureen Gurghigian from First Southwest Co., the Corporation's Financial Advisors; James McGuirk from Edwards Wildman Palmer LLP, Eugene Bernardo from Partridge, Snow & Hahn LLP, Paul Campellone from Adler Pollock & Sheehan P.C., Adam Gwaltney from Hinckley Allen & Snyder LLP, the Corporation's Bond Counsel; and Antonio Afonso, Jr. from Moses Afonso Ryan LTD, the Corporation's Counsel.

1. TO APPROVE THE PUBLIC SESSION MINUTES OF THE MEETING HELD ON SEPTEMBER 13, 2012

It was unanimously voted upon motion by Mr. Biafore, seconded by Mr. Bentz, to approve the Public Session Minutes of the Regular Meeting of September 13, 2012.

2. TO REVIEW THE EXECUTIVE DIRECTOR'S REPORT

Mr. Donovan deferred the report to the November meeting.

3. TO REVIEW THE FINANCIAL ADVISOR'S REPORT

Ms. Gurghigian presented the Final Pricing summaries for the South County Hospital Issue, Series 2012 and the City of East Providence Issue, Series 2012 B.

4. TO ACCEPT AN APPLICATION FROM SCANDINAVIAN HOME, INC. AND APPOINT BOND COUNSEL AND A FINANCIAL ADVISOR

Mr. Donovan stated that the Corporation received an application for financing from Scandinavian Home, Inc. for a bond issue. It was requested that the Board accept the application. It was unanimously voted upon motion by Mr. Biafore, seconded by Mr. Bentz, to accept the application from Scandinavian Home, Inc.

Mr. Donovan requested that the Board appoint Edwards Wildman Palmer LLP as Bond Counsel for the Scandinavian Home, Inc. bond issue. It was unanimously voted upon motion by Mr. Bentz, seconded by Mr. Biafore, to appoint Edwards Wildman Palmer LLP as Bond Counsel for the Scandinavian Home, Inc. bond issue.

Mr. Donovan requested that the Board appoint Public Financial Management as Financial Advisor for the Scandinavian Home, Inc. bond issue. It was unanimously voted upon motion by Mr. Bentz, seconded by Mr. Biafore, to appoint Public Financial Management as Financial Advisor for the Scandinavian Home, Inc. bond issue.

5. TO GRANT PRELIMINARY APPROVAL AND FOR THE NEW LIFE WORSHIP CENTER, INC. ISSUE, SERIES 2012

This item was deferred to the November meeting.

6. TO ADOPT AN AUTHORIZING RESOLUTION FOR THE HOME AND HOSPICE CARE OF RHODE ISLAND ISSUE, SERIES 2008

Mr. Campellone presented the Authorizing Resolution for the Home and Hospice Care of Rhode Island Issue, Series 2008. It was unanimously voted upon motion by Mr. Bentz, seconded by Mr. Biafore, to adopt the Authorizing Resolution for the Home and Hospice Care of Rhode Island Issue, Series 2008.

7. 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. Bentz, seconded by Mr. Biafore, to adjourn at 5:45 p.m.