



*Financing Facilities for a Better Future*

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**MEETING OF THE BOARD OF DIRECTORS**

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**NOVEMBER 14, 2013**

A Meeting of the Board of Directors of the Rhode Island Health and Educational Building Corporation was held on **Thursday, November 14, 2013 at 5:50 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 Richard Sinapi, Treasurer.

Also present: Robert Donovan, the Corporation's Executive Director; Stephen Maceroni from Public Financial Management, Inc., Maureen Gurghigian from First Southwest Co., the Corporation's Financial Advisors; Kris Moussette from Edwards Wildman Palmer LLP, Normand Benoit 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. A) TO APPROVE THE PUBLIC SESSION MINUTES OF THE MEETING HELD ON OCTOBER 14, 2013**

It was unanimously voted upon motion by Mr. Sinapi, seconded by Mr. Ezovski, to approve the Public Session Minutes of the Regular Meeting of October 14, 2013.

**B) TO CONSIDER A VOTE TO KEEP PRIOR EXECUTIVE SESSION MINUTES CONFIDENTIAL**

No prior Executive Session Minutes.

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

The Executive Director's report was deferred to next month's meeting.

**3. TO REVIEW THE FINANCIAL ADVISOR'S REPORT**

Ms. Gurghigian reported on the recent sale of the Providence Public Schools, Series 2013 A bond issue.

**4. TO CONSIDER A REQUEST FROM THE PROVIDENCE CENTER REGARDING REPORTING REQUIREMENTS**

Mr. Donovan explained that the Corporation received a request from The Providence Center regarding their reporting requirements. It was unanimously voted upon motion by Mr. Sinapi, seconded by Mr. Ezovski, to approve the request from The Providence Center.

**5. TO CONSIDER A REQUEST FROM ST. GEORGE'S SCHOOL CONCERNING THE SERIES 2010 LINE OF CREDIT NOTE**

Mr. Campellone presented the Resolution authorizing the extension of the Series 2010 Line of Credit Note for St. George's School. It was unanimously voted upon motion by Mr. Ezovski, seconded by Mr. Sinapi, to adopt the Resolution for St. George's School.

**6. TO CONSIDER AN AMENDMENT TO THE LOAN AND TRUST AGREEMENT FOR THE TOCKWOTTON HOME, SERIES 2011 ISSUE**

Mr. Benoit presented the Resolution amending the Loan and Trust Agreement for the Tockwotton Home, Series 2011 bond issue. It was unanimously voted upon motion by Mr. Sinapi, seconded by Mr. Ezovski, to adopt the Resolution for Tockwotton Home.

**7. TO ADOPT AN AMENDED AUTHORIZING RESOLUTION FOR THE LINN HEALTH CARE CENTER (UNITED METHODIST ELDER CARE) DIRECT LOAN**

This item was deferred.

**8. TO GRANT FINAL APPROVAL AND ADOPT AN AUTHORIZING RESOLUTION FOR THE ST. ANDREW'S SCHOOL, SERIES 2013 ISSUE**

Mr. Maceroni presented the Final Approval memorandum for the St. Andrew's School, Series 2013 bond issue. It was unanimously voted upon motion by Mr. Ezovski, seconded by Mr. Sinapi, to grant Final Approval for St. Andrew's School.

Mr. Benoit presented the Authorizing Resolution for the St. Andrew's School, Series 2013 bond issue. It was unanimously voted upon motion by Mr. Ezovski, seconded by Mr. Sinapi, to adopt the Authorizing Resolution for St. Andrew's School.

**9. TO GRANT FINAL APPROVAL AND ADOPT AN AUTHORIZING RESOLUTION FOR THE TOWN OF NORTH PROVIDENCE, SERIES 2013 ISSUE**

Mr. Maceroni presented the Final Approval memorandum for the Town of North Providence, Series 2013 bond issue. It was unanimously voted upon motion by Mr. Sinapi, seconded by Mr. Ezovski, to grant Final Approval for the Town of North Providence.

Mr. Gwaltney presented the Authorizing Resolution for the Town of North Providence, Series 2013 bond issue. It was unanimously voted upon motion by Mr. Sinapi, seconded by Mr. Ezovski, to adopt the Authorizing Resolution for the Town of North Providence.

**10. TO GRANT FINAL APPROVAL AND ADOPT AN AUTHORIZING RESOLUTION FOR THE CITY OF CENTRAL FALLS, SERIES 2013 ISSUE**

Ms. Gurghigian presented the Final Approval memorandum for the City of Central Falls, Series 2013 bond issue. It was unanimously voted upon motion by Mr. Sinapi, seconded by Mr. Ezovski, to grant Final Approval for the City of Central Falls.

Ms. Moussette presented the Authorizing Resolution for the City of Central Falls Series 2013 bond issue. It was unanimously voted upon motion by Mr. Sinapi, seconded by Mr. Ezovski, to adopt the Authorizing Resolution for the City of Central Falls.

**11. TO GRANT FINAL APPROVAL AND ADOPT AN AUTHORIZING RESOLUTION FOR THE CITY OF PAWTUCKET, SERIES 2013 ISSUE**

Ms. Gurghigian presented the Final Approval memorandum for the City of Pawtucket, Series 2013 bond issue. It was unanimously voted upon motion by Mr. Sinapi, seconded by Mr. Ezovski, to grant Final Approval for the City of Pawtucket.

Ms. Moussette presented the Authorizing Resolution for the City of Pawtucket, Series 2013 bond issue. It was unanimously voted upon motion by Mr. Sinapi, seconded by Mr. Ezovski, to adopt the Authorizing Resolution for the City of Pawtucket.

**12. TO CONSIDER CERTAIN MATTERS IN EXECUTIVE SESSION RELATED TO INVESTMENT OF PUBLIC FUNDS WHERE PREMATURE DISCLOSURE WOULD ADVERSELY AFFECT THE PUBLIC INTEREST AND/OR RELATED TO LITIGATION PURSUANT TO RHODE ISLAND OPEN MEETINGS LAW, SPECIFICALLY SECTION 42-46-5(a)(2) AND SECTION 42-46-5(a)(7) OF THE GENERAL LAWS OF RHODE ISLAND 1956 (2007 REENACTMENT), AS AMENDED**

It was unanimously voted upon motion by Mr. Ezovski, seconded by Mr. Sinapi, to move to Executive Session in accordance with Rhode Island Open Meeting Law, specifically Section 42-46-5(a)(2) and Section 42-46-5(a)(7) of the General Laws of Rhode Island 1956 (2007 Reenactment) as amended as it related to investment of public funds where premature disclosure would adversely affect the public interest and/or related to litigation.

Upon returning from Executive Session, it was unanimously voted upon motion by Mr. Ezovski, seconded by Mr. Sinapi, to keep the Executive Session minutes confidential.

**13. 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. Ezovski, seconded by Mr. Sinapi, to adjourn at 6:50 p.m.