



Financing Facilities for a Better Future

MEETING OF THE BOARD OF DIRECTORS

JANUARY 30, 2014

A Meeting of the Board of Directors of the Rhode Island Health and Educational Building Corporation was held on **Thursday, January 30, 2014 at 5:30 p.m.**, at the Corporation's office, 170 Westminster Street, Suite 1200, Providence, Rhode Island, 02903.

Directors present: James Salome, Chairman; Ralph Ezovski, Vice Chairman; and Richard Sinapi, Treasurer.

Also present: Robert Donovan, the Corporation's Executive Director; Peter Scoliard from Public Financial Management, Inc., Adam Krea from First Southwest Co., the Corporation's Financial Advisors; Karen Grande from Edwards Wildman Palmer LLP, Normand Benoit from Partridge, Snow & Hahn LLP, Paul Campellone from Adler Pollock & Sheehan P.C., Ashley Taylor 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 JANUARY 9, 2014

It was unanimously voted upon motion by Mr. Ezovski, seconded by Mr. Sinapi, to approve the Public Session Minutes of the Regular Meeting of January 9, 2014.

2. TO REVIEW THE EXECUTIVE DIRECTOR'S REPORT

Mr. Donovan reported on legislation that was introduced in the House which will impact the Corporation's operation and that a response is being prepared.

3. TO REVIEW THE FINANCIAL ADVISOR'S REPORT

There were no reports on pending financings.

4. TO ACCEPT AN APPLICATION FROM ST. GEORGE'S SCHOOL AND APPOINT BOND COUNSEL AND A FINANCIAL ADVISOR

Mr. Donovan stated that the Corporation received an application from St. George's School for a bond issue. It was requested that the Board accept the application. It was unanimously voted upon motion by Mr. Ezovski, seconded by Mr. Sinapi, to accept the application from St. George's School.

Mr. Donovan requested that the Board appoint Adler Pollock & Sheehan P.C. as Bond Counsel for the St. George's School bond issue. It was unanimously voted upon motion by Mr. Sinapi, seconded by Mr. Ezovski, to appoint Adler Pollock & Sheehan P.C. as Bond Counsel for the St. George's School bond issue.

Mr. Donovan requested that the Board appoint Public Financial Management as Financial Advisor for the St. George's School bond issue. It was unanimously voted upon motion by Mr. Sinapi, seconded by Mr. Ezovski, to appoint Public Financial Management as Financial Advisor for the St. George's School bond issue.

5. 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 was requested that the Board accept the application. It was unanimously voted upon motion by Mr. Sinapi, seconded by Mr. Ezovski, to accept the application from Bryant University.

Mr. Donovan requested that the Board appoint Hinckley Allen & Snyder LLP as Bond Counsel for the Bryant University bond issue. It was unanimously voted upon motion by Mr. Ezovski, seconded by Mr. Sinapi, to appoint Hinckley Allen & Snyder LLP as Bond Counsel for the Bryant University bond issue.

Mr. Donovan requested that the Board appoint First Southwest Company as Financial Advisor for the Bryant University bond issue. It was unanimously voted upon motion by Mr. Ezovski, seconded by Mr. Sinapi, to appoint First Southwest Company as Financial Advisor for the Bryant University bond issue.

6. A) TO CONSIDER AN AMENDMENT TO THE APPLICATION SUBMITTED BY PORTSMOUTH ABBEY SCHOOL

Mr. Donovan stated that the Corporation received an amended application for the Portsmouth Abbey School bond issue. It was requested that the Board accept the amended application. It was unanimously voted upon motion by Mr. Sinapi, seconded by Mr. Ezovski, to accept the amended application from Portsmouth Abbey School.

B) TO GRANT PRELIMINARY APPROVAL FOR PORTSMOUTH ABBEY SCHOOL

Mr. Krea presented the Preliminary Approval memorandum for the Portsmouth Abbey School bond issue. It was unanimously voted upon motion by Mr. Sinapi, seconded by Mr. Ezovski, to grant Preliminary Approval for Portsmouth Abbey School.

7. 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

No Executive Session.

8. 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. Sinapi, seconded by Mr. Ezovski, to adjourn at 5:45 p.m.