

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC FINANCE MANAGEMENT BOARD
MEETING OF BOARD MEMBERS
February 11, 2013**

A meeting of the members of the Public Finance Management Board (“PFMB”) was held on Monday, February 11, 2013 at 9:00 a.m. in Room 203, State House, Providence, Rhode Island pursuant to duly posted public notice of the meeting and notice duly given to all members.

Membership Roll Call:

The Honorable Gina M. Raimondo, General Treasurer and Chair – not present

Mr. Steven Filippi, Public Member

Mr. Thomas M. Bruce, III, Public Member – not present

Director Richard A. Licht

Mr. Robert A. Mancini, Public Member

The Honorable A. Ralph Mollis, Secretary of State – not present

Mr. W. Lincoln Mossop, Public Member – not present

Mr. Edward F. Yazbak, Public Member - not present

Mr. Christopher Feisthamel, Designee for Treasurer Raimondo

The following Staff members were present: Mr. Eugene Bernardo, Esq., Legal Counsel from Partridge Snow & Hahn LLP, and other members of the Treasurer’s Staff. Also present was: Paul Tavares, from the Providence Housing Authority (“PHA”). There being a quorum, the meeting was called to order at 9:15 a.m.

Mr. Feisthamel moved to the first agenda item:

Consideration to approve the Public Finance Management Board Minutes. Dir. Licht moved, Mr. Mancini seconded and the following motion was passed. The following members voted in favor: Mr. Filippi, Dir. Licht, Mr. Mancini, and Mr. Feisthamel.

VOTED: To approve the Minutes of the December 6, 2012 PFMB Regular Meeting.

Mr. Feisthamel moved on to the next agenda item:

Consideration to approve an allocation of volume cap to PFMB. Mr. Mancini moved, Dir. Licht seconded a motion. The following motion was passed by these members who voted in favor: Mr. Filippi, Dir. Licht, Mr. Mancini, and Mr. Feisthamel.

VOTED: To approve an allocation of reserve volume cap in the amount of \$29,187,500 to the Public Finance Management Board (PFMB), which represents 10% of the annual federal cap allocation.

Mr. Feisthamel moved on to the next agenda item:

Consideration to approve an allocation of volume cap to PHA. Mr. Mancini moved, Dir. Licht seconded a motion. A brief presentation/overview was made by Paul Tavares and by Robert Gaudreau of Cathedral Development Group Inc. The following motion was passed by these members who voted in favor: Mr. Filippi, Dir. Licht, Mr. Mancini, and Mr. Feisthamel.

VOTED: To approve an allocation of volume cap in the amount of \$8,240,000 to the Providence Housing Authority (PHA) for Cathedral Square II Apartments; and provided that if this volume cap allocation is not used on or before December 1, 2013, it shall revert to and be reserved for the PFMB for reallocation.

Other Business. Mr. Feisthamel opened the floor to other business. There being none, Mr. Feisthamel entertained a motion to adjourn the meeting.

Dir. Licht moved, Mr. Mancini seconded and the following motion was passed. The following members voted in favor: Mr. Filippi, Dir. Licht, Mr. Mancini, and Mr. Feisthamel.

VOTED: To adjourn the meeting.

There being no further business, the meeting adjourned at 9:30 a.m.

Respectfully submitted,

Gina M. Raimondo
General Treasurer

DRAFT