



Refunding Bond Authority

Meeting Minutes

Friday, April 29, 2016

1:30 p.m.

Room 205, State House

A meeting of the members of the Refunding Bond Authority was held on Friday, April 29, 2016 at 1:30 p.m. in Room 205, State House, Providence, Rhode Island, pursuant to duly posted public notice of the meeting and notice duly provided to all members.

I. Roll Call of Members

The following members were present:

The Honorable Seth Magaziner, General Treasurer and Chair
Mr. Michael DiBiase, Director, Department of Administration
Mr. Thomas Mullaney, Director, Budget Office
Mr. Robert Cusak, Public Member

Also in attendance: Mr. Jeffrey Padwa, Chief of Staff and General Counsel for the General Treasurer's Office, and Mr. Fred Stolle, Esq., Legal Counsel to the Department of Administration.

There being a quorum, the meeting was called to order at 1:35 p.m.

II. Requests for Approval

Mr. Magaziner moved on to the next agenda item:

Consideration made by the Rhode Island Department of Administration for approval, execution and delivery of corrective deeds from the Rhode Island Bond Authority to the State of Rhode Island and Providence Plantations for the below listed properties, for which original deeds were approved by the Authority on its meeting held April 2, 2010 and June 30, 2010, executed and delivered:

One Avenue of the Arts – Veteran's Memorial;
51 West Street – Medium Security;
87 Power Road – Classrooms/Training School;
50 Park Lane – PBS;
One Capitol Hill – Powers Building;
25 Power Road – Central Warehouse;
1375 Pontiac Avenue – Maximum Security;
40 Washington Square – Murray Judicial;
250 Benefit Street – Licht Judicial;
24 Weybosset Street – Judicial Annex;
One Dorrance Street [formerly 164 Dorrance Street] – Garrahy Judicial;
50 Jenckes Hill Road – Davies Elementary;
220 So. Ferry Road – Marine Resources; and,
600 Mt. Pleasant Avenue – RI College Recreation

Mr. Mulaney moved; Mr. Cusak seconded a motion. The following motion was passed by these members who voted in favor: Mr. Magaziner, Mr. DiBiase, Mr. Mullaney and Mr. Cusak.

VOTED: To adopt the written resolution attached hereto authorizing Treasurer Magaziner to execute, acknowledge and deliver the Deeds to the State of Rhode Island and Providence Plantation and also to authorize Treasurer Magaziner to execute and/or sign the written resolution attached hereto.

Mr. Magaziner opened the floor to other business. There being none, Mr. Magaziner entertained a motion to adjourn the meeting. Mr. DiBiase moved, Mr. Mancini seconded and the following motion was passed. The following members voted in favor: Mr. Magaziner, Mr. DiBiase, Mr. Mullaney and Mr. Cusak.

VOTED: To adjourn the meeting.

There being no further business, the meeting adjourned at 1:45 p.m.

Respectfully submitted,

**Seth Magaziner,
General Treasurer**

RESOLUTION

WHEREAS, as part of certain State bond financing, state properties were transferred to the Rhode Island Refunding Bond Authority as collateral for said indebtedness; and

WHEREAS, under the terms of the transfer documents, the Refunding Bond Authority was required to re-convey said properties to the State for \$1.00 upon the retirement of debt; and

WHEREAS, at its April 2, 2010 and June 30, 2010 meetings, the Refunding Bond Authority, after being advised that the outstanding bonds were paid in full, authorized the re-conveyance of the collateral properties to the State, being:

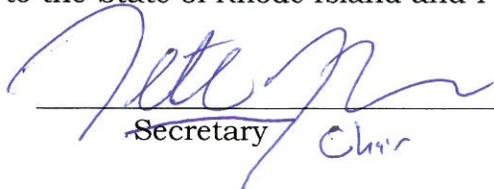
One Avenue of the Arts, Providence (Veteran's Memorial Auditorium);
51 West Street, Cranston (ACI - Medium Security);
87 Power Road, Cranston (Training School/Classrooms);
50 Park Lane, Providence (PBS);
One Capitol Hill, Providence (DOA);
25 Power Road, Cranston (Central Warehouse);
1375 Pontiac Avenue, Cranston (ACI Maximum Security);
40 Washington Square, Newport (Murray Judicial Complex);
250 Benefit Street, Providence (Licht Judicial Complex);
24 Weybosset Street, Providence (Fogarty Building);
One Dorrance Street [formerly 164 Dorrance Street] Providence (Garrahy Judicial Complex);
50 Jenckes Hill Road, Lincoln (Davies);
220 South Ferry Road, Narragansett (Marine Resources Building);
600 Mt. Pleasant Avenue, Providence (Rhode Island College); ["Properties"]; and,

WHEREAS, some of the deeds of conveyance were later discovered to be missing the name of the State as "Grantee" and/or the execution of same deeds was inconsistent with the authorization; and,

WHEREAS, it has been deemed to be legally expedient to authorize corrective deeds for each of the Properties in the form as attached hereto ["Deeds"];

IT IS NOW HERE RESOLVED, that Seth Magaziner, as Chairman of the Rhode Island Refunding Bond Authority, is hereby authorized to execute, acknowledge and deliver the Deeds to the State of Rhode Island and Providence Plantations.

Attest:



Secretary Chair