

**MINUTES OF A REGULAR MEETING
PROVIDENCE REDEVELOPMENT AGENCY
Thursday, June 14, 2012
444 Westminster Street, Providence, RI 02903**

The Providence Redevelopment Agency (PRA) met in regular session at the Office of the Agency at 444 Westminster Street, Providence, Rhode Island on Thursday, June 14, 2012 at 4:25 p.m.

The meeting was called to order. Roll call was conducted. Present: Chairman James DeRentis, Julius Kolawole, Yahaira Placencia and Jesse Kenner.

Absent at time of roll call: Seth Yurdin, Cliff Wood, Nicholas Narducci.

Others in attendance: April Wolf, Director of Real Estate; Darcy Charleson, Recording Secretary, Robert Azar, Acting Director of Planning and Development, Sergio Spaziano, Legal Liaison; City of Providence Law Department.

APPROVAL OF MINUTES: Yahaira Placencia made a motion to approve the May 10, 2012 minutes which was seconded by Julius Kolawole. The motion passed unanimously and minutes were approved as submitted.

BILLS AND COMMUNICATIONS:

April Wolf gave an overview of the following invoices and correspondence.

Item 4: Law Offices of John Boehnert- legal bills for services in May, 2012.

Item 5: Cavanaugh Landscaping- Lot maintenance bill for May, 2012.

Item 6: Citizens Bank – SWAP payments to be paid from The Providence Redevelopment Agency Taxable Lease Revenue Bonds (UMICORE Project) 2011 Series 1 and Series 2.

After discussion, Yahaira Placencia made a motion to approve invoices for payment as submitted, Julius Kolawole seconded. The motion passed unanimously.

REPORT – EXECUTIVE DIRECTOR (reported by staff)

Umicore- April Wolf reported on the improvements made to 50 Sims Avenue in agreement with the lease (10 year lease to purchase; tenant to make renovations to structure). Phase 1 of the project included replacing the transformer, installing new concrete pads and the renovation of the office area, which is almost complete. Phase 2 of the project, with approval, would include the installation of a new fire alarm system, renovation of a currently vacant area of the structure for

use as a new Research and Development area, the addition of a new enclosed stairway and egress, and a new addition to the structure for a new processing area.

Gorham – Textron is ready to begin Phase one of the current remediation project pending DEM approval and it should be completed by the end of November 2012.

Nuisance Task Force – Mr. Spaziano reviewed the history of the Task Force and the direction that the task force is taking citywide. The task force is looking at ways to procure the properties, identify a redevelopment purpose, clean the site, get violations fixed and revolve the properties back into the community.

PRA Bonds/Account – no report at this time.

ProvPort Budget – A request was sent to ProvPort to submit an annual budget for review. The budget submitted last was a 3 year budget, rather than the required yearly submission.

EXECUTIVE SESSION 42-46-5(A) Ms. Placencia made a motion to go into Executive Session which was seconded by Julius Kolawole. The Chairman asked for a Roll Call vote, and the motion passed unanimously.

REGULAR MEETING – Reconvened at 4:53 p.m.

Yahaira Placencia made a motion to seal the minutes of the Executive Session which was seconded by Julius Kolawole. The motion passed unanimously.

NEW BUSINESS:

Item 9: Resolution approving the proposed building improvements to the Providence Redevelopment Agency property located at 50 Sims Avenue and under lease/purchase agreement to Umicore. Jesse Kenner moved to approve as discussed, Yahaira Placencia seconded. The motion passed unanimously and Resolution 2012-09 was adopted.

Item 10: Request from West Elmwood Housing to be released from a \$30,000 city home mortgage with the Providence Housing Trust, issued for the development of 173 Bellevue. After discussion and concern, Julius Kolawole made a motion to approve, Jesse Kenner seconded, the motion passed unanimously and Resolution 2012-10 was adopted. It was noted that this would be a one-time only decision, and not the policy of the PRA.

With no further business, Yahaira Placencia moved to adjourn, which was seconded by Mr. Kolawole. The motion passed unanimously. The meeting adjourned at 5:00 p.m.