

**MINUTES OF THE REGULAR MEETING OF THE
PROVIDENCE PUBLIC BUILDINGS AUTHORITY
400 WESTMINSTER STREET, PROVIDENCE, RHODE ISLAND**

The regular meeting of the Providence Public Buildings Authority (hereinafter "PPBA") was held on October 19, 2004.

MEMBERS PRESENT: Lloyd Granoff, Dianne Witman, Stanley Weiss, Kyle Macdonald

OTHERS PRESENT: Robert Troiano, Executive Director, PPBA; Mal A Salvadore, Esq. (General Counsel); Karen S.D. Grande, Esq. (Bond Counsel); Raymond Celona, Lucinda Johnson, Administrative Assistant to Robert Troiano

Chairman Lloyd Granoff called the meeting to order at 11:30 A. M. The Chairman inquired if there were any changes or corrections to the minutes of the September 21, 2004 meeting. There being none and upon motion made by Stanley Weiss duly seconded by Dianne Witman, it was unanimously,

VOTED: That the minutes of the Board's meeting of September 21, 2004 be approved as the official minutes of its meeting held on such

date and the Secretary of the PPBA be and is hereby directed to execute an original of such minutes and file the same with the books and records of the PPBA

The Board then moved to item 7(A) of its agenda. Raymond Celona, the auditor for Prescott, Chatellier, Fontaine & Wilkinson, presented a draft of the audit for the year ended June 30, 2004. After discussion amongst the auditor and board members as to the difference between lease income and interest expense, the board members decided to table the acceptance of the audit until the next meeting to allow Mr. Troiano time to meet with the auditor and to get clarification.

Mr. Troiano then summarized the bills to be paid at this time. Upon motion made by Kyle Macdonald duly seconded by Dianne Witman, it was unanimously,

VOTED: To pay the bills as summarized.

Mr. Troiano then summarized the bills to be paid upon the reprogramming of funds within the 2003 Series B bond issue. Upon motion made by Dianne Witman duly seconded by Stanley Weiss, it was unanimously,

VOTED: To authorize payment of the bills summarized after Bond Counsel has obtained the approval by the bond insurer, school

department, and mayor and the funds have been transferred.

The Chairman inquired if there was any business for Executive Session. There being some and upon motion made by Dianne Witman duly seconded by Kyle Macdonald, it was unanimously,

VOTED: To close the meeting of the Board pursuant to RI.G.L. Section 42-46-5(a)(1 & 5) for the specific purpose of discussing personnel matters and real estate acquisitions.

After holding such closed session and upon motion made by Stanley Weiss duly seconded by Kyle Macdonald, it was unanimously,

VOTED: To reopen the meeting in accordance with the Open Meetings Law of the State of Rhode Island.

The Board then entertained a motion to keep the minutes of its closed session held on September 21, 2004 confidential pursuant to RI.G.L. Sections 42-46-4, 42-46-5 and 42-46-7, as amended. Upon motion duly made and seconded, it was unanimously,

VOTED: To keep the minutes of the September 21, 2004 closed session closed to the public.

There being no further business to come before the Board and upon

motion made by Stanley Weiss duly seconded by Kyle Macdonald, it was unanimously,

VOTED: To adjourn.

The meeting was adjourned at 12:40 P.M.

Respectfully submitted, Stanley Weiss, Secretary