

**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 November 15, 2005.

**MEMBERS PRESENT: Lloyd Granoff, Dianne Witman, Stanley Weiss,
John Simmons, Thomas Deller**

**OTHERS PRESENT: Richard Blodgett, Providence Water Supply
Board**

Karen S. D. Grande, Esq. (Bond Counsel)

Mal A. Salvadore, Esq. (General Counsel)

Lucinda Johnson, PPBA Administrative Assistant

**Vice Chairman Dianne Witman called the meeting to order at 10:35 A.
M.**

Ms. Witman inquired if there were any changes or corrections to the minutes of the meeting held on October 19, 2005. There being none and upon motion made by Thomas Deller, duly seconded by Stanley Weiss, it was unanimously,

**VOTED: That the minutes of the Board's meeting of October 19,
2005 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.

Ms. Johnson then summarized the bills to be paid at this time. Upon motion made by Thomas Deller, duly seconded by John Simmons, it was unanimously,

VOTED: To pay the bills as summarized.

Chairman Lloyd Granoff arrived at 10:40 A. M. and acted as chair for the balance of the meeting.

At the request of Karen Grande, the Board agreed to continue item 7(A) of the agenda until its meeting to be held during December, 2005.

The Board then moved to item 7(B) of its agenda. Karen Grande presented a Resolution Authorizing the Termination of Ticket Restoration Charge Pledge Agreement and Documents and Matters in Connection Therewith. After certain discussion amongst the members of the Board and upon confirmation from the Authority's bond counsel and general counsel that the obligation of the City to make rental payments to the Authority pursuant to the Lease and Agreement for the 1998 School and Public Facilities Projects would continue notwithstanding any termination of the Pledge Agreement, and upon motion made by John Simmons, duly seconded by Thomas

Deller, it was unanimously,

VOTED: To adopt a Resolution Authorizing the Termination of Ticket Restoration Charge Pledge Agreement and Documents and Matters in Connection Therewith, a true and correct copy of which is attached hereto.

The Board then moved to item 7(C) of its agenda. Mr. Simmons presented a proposal from Public Financial Management to perform a two-phase study related to the Providence Water Supply Board. The cost of the study would be \$40,000, plus reasonable documented expenses. The members had a discussion concerning the merits of issuing an RFP for this study. It was noted by one of the members present that PFM had an existing financial advisory role with the City and was a firm uniquely qualified to render these professional services. After such discussion and upon motion made by Thomas Deller, duly seconded by John Simmons, Messrs. Simmons, Weiss and Deller voted as follows:

VOTED: To enter into an agreement with Public Financial Management

for \$40,000, plus expenses, for a study of the Providence Water Supply Board, all in accordance with a two (2) page proposal received from PFM dated October 20, 2005.

Chairperson Granoff and Vice-Chairperson Witman abstained from

such vote.

The Board then considered a request and/or proposal from the City to reprogram unused funds in various Project Accounts of the PPBA. Karen Grande was asked to research the applicable bond documents to respond to such request and present it to the Board at its December meeting.

The Chairman then inquired if there was any business for Executive Session. There being some and upon motion made by Thomas Deller, duly seconded by Stanley Weiss, it was unanimously,

VOTED: To close the meeting of the Board pursuant to R.I.G.L. Section 42-46-5(a)(1&5) for the purpose of discussing a land acquisition matter and possible litigation.

After holding such closed session and upon motion made by Dianne Witman, duly seconded by Stanley Weiss, 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 October 19, 2005 confidential pursuant to R.I.G.L. Sections 42-46-4, 42-46-5 and 42-46-7, as amended. Upon motion made by Dianne Witman, duly

seconded by Stanley Weiss, it was unanimously,

**VOTED: To keep the minutes of the October 19, 2005
closed session closed to the public.**

**There being no further business to come before the Board and upon
motion made by Dianne Witman, duly seconded by Stanley Weiss, it
was unanimously,**

VOTED: To adjourn.

The meeting was adjourned at 11:45 A. M.

Respectfully submitted,

Stanley Weiss, Secretary