

**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 July 12, 2005.

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

OTHERS PRESENT: Karen S. D. Grande, Esq., Tillinghast Licht (Bond Counsel); Mal A Salvadore, Esq. (General Counsel); Lucinda Johnson, PPBA Administrative Assistant

Chairman Lloyd Granoff called the meeting to order at 11:50 A M The Chairman inquired if there were any changes or corrections to the minutes of the meeting held on June 21, 2005. There being none and upon motion made by Thomas Deller duly seconded by John Simmons, it was unanimously,

VOJED: That the minutes of the Board's meeting of June 21, 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 Stanley Weiss duly seconded by Thomas Deller, it was unanimously,

VOTED: To pay the bills as summarized.

Ms. Johnson then shared with the Board the final information regarding the insurance renewal for the period July 1, 2005/2006.

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

VOTED:

To close the meeting of the Board pursuant to R.I.G.L. Section 42-46-S(A&S) for the specific purpose of discussing a land acquisition matter and litigation.

After holding such closed session and upon motion made by Thomas Deller 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 May 24, 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 John Simmons duly seconded by Thomas Deller, it was unanimously,

VOTED: To keep the minutes of the May 24, 2005 closed session closed to the public.

The Board then moved to item 7(A) of its agenda. Karen Grande

explained a Resolution authorizing a \$42,000,000 schools bond issue. Upon motion made by John Simmons duly seconded by Thomas Deller, it was unanimously,

VOTED:

To adopt a Resolution Authorizing the Issuance of Providence Public Buildings Authority (School Projects) Revenue Bonds, 2005 Series and Authorizing and Approving the Execution and Delivery of a Sixth Supplemental Indenture, Schedule No. 5 to the Master Lease Agreement, and other Documents and Matters in Connection Therewith (copy attached to these minutes).

The Board then moved to item 7(B) of its agenda Upon motion made by Thomas Deller duly seconded by Stanley Weiss, it was unanimously,

VOTED: To authorize the Chairman and any other Board member to pay bills in August with the action to be ratified at the September meeting.

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

VOTED: To adjourn.

The meeting was adjourned at 1:00 P. M

Respectfully submitted,

Stanley Weiss, Secretary