

**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 September 18, 2007.

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

OTHERS PRESENT: Mal A. Salvadore, Esq. (General Counsel); Jeff Nemecek, Esq., Tillinghast (Bond Counsel); Alan Sepe, City of Providence; Lucinda Johnson, Administrative Assistant to the PPBA

Chairman Lloyd Granoff called the meeting to order at 11:45 A. M. Mr. Granoff inquired if there were any changes or corrections to the draft minutes of the PPBA meeting held on August 14, 2007. There being none and upon motion made by Dianne Witman, duly seconded by Thomas Deller, it was unanimously,

VOTED: That the minutes of the Board's meeting of August 14, 2007 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 considered item 4(A) of its agenda to ratify the action taken to pay certain bills in August, 2007, as set forth in the schedule.

Upon motion made by Dianne Witman, duly seconded by Thomas Deller, it was unanimously,

VOTED: To approve the action taken by two PPBA members to pay certain bills in August, 2007.

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

VOTED: To pay the bills summarized.

The Board then proceeded to item 7(A) of its agenda. Jeff Nemecek then distributed and explained three resolutions related to the 2007 Series A and 2007 Series B refunding bond issues to be considered at this time. After certain discussion among the members present and upon motion made by John Simmons, duly seconded by Lloyd Granoff, it was unanimously,

VOTED: To adopt the following Resolutions, copies of which are attached to the minutes of this meeting:

(1) RESOLUTION AUTHORIZING THE ISSUANCE OF PROVIDENCE PUBLIC BUILDINGS AUTHORITY (SCHOOLS PROJECTS) REVENUE BONDS, 2007 SERIES A AND AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF AN EIGHTH SUPPLEMENTAL INDENTURE, SCHEDULE NO. 6 TO THE MASTER LEASE AGREEMENT, AND OTHER DOCUMENTS AND MATTERS IN CONNECTION THEREWITH.

(2) RESOLUTION AUTHORIZING THE ISSUANCE OF PROVIDENCE PUBLIC BUILDINGS AUTHORITY (SCHOOL REFUNDING PROJECT) REVENUE BONDS, 2007 SERIES B AND AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF A NINTH SUPPLEMENTAL INDENTURE, SCHEDULE NO. 7 TO THE MASTER LEASE AGREEMENT, AND OTHER DOCUMENTS AND MATTERS IN CONNECTION THEREWITH.

(3) RESOLUTION AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF A SEVENTH SUPPLEMENTAL INDENTURE TO EFFECT CERTAIN AMENDMENTS TO THE MASTER TRUST INDENTURE, THE EXECUTION AND DELIVERY OF A SECOND AMENDMENT TO MASTER LEASE AND AGREEMENT TO EFFECT CERTAIN AMENDMENTS TO THE MASTER LEASE AND AGREEMENT, AND OTHER DOCUMENTS AND MATTERS IN CONNECTION THEREWITH.

Mr. Granoff then inquired if there was any business for Executive Session. There being some and upon motion made by John Simmons, duly seconded by Lloyd Granoff, it was unanimously,

VOTED: To close the meeting of the Board pursuant to R.I.G.L. Section 42-46-5(a)(2&5) for the purpose of discussing a pending litigation matter and pending land acquisitions.

After holding such closed session and upon motion made by Dianne Witman, duly seconded by John Simmons, it was unanimously,

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

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The Board then entertained a motion to keep the minutes of its closed session held on July 24, 2007 confidential pursuant to R.I.G.L. Sections 42-46-4, 42-46-5, and 42-46-7, as amended. Upon motion made by Lloyd Granoff, duly seconded by Dianne Witman, it was unanimously,

VOTED: To keep the minutes of the July 24, 2007 closed session closed to the public.

Ms. Johnson informed the Board that it was her intention to retire as

Administrative Assistant on December 31, 2007.

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

VOTED: To adjourn.

The meeting was adjourned at 12:20 P. M.

Respectfully submitted,

Stanley Weiss, Secretary

