

**MINUTES OF THE REGULAR MEETING OF THE PROVIDENCE
PUBLIC BUILDINGS AUTHORITY HELD ON JUNE 14, 2011 AT
400 WESTMINSTER STREET, PROVIDENCE, RHODE ISLAND**

A regular meeting of the Providence Public Buildings Authority (hereinafter "PPBA") was held on June 14, 2011 at 11:00 A.M.

MEMBERS PRESENT: Stanley Weiss, Richard Kerbel and WilliamVanech

OTHERS PRESENT: Mal A. Salvadore, Esq., General Counsel, Mark Klevanosky of Albert Risk Management and Richard Padula of Gencorp

The meeting was called to order at approximately 11:40 A.M. by Mr. Weiss. The Board then proceeded to items 2(a) and 3 of its agenda. Mr. Weiss inquired of the other members present if they had any questions or comments concerning the draft minutes of the Authority's meeting held on May 10, 2011. There being none and upon motion of Richard Kerbel duly seconded by William Vanech, it was unanimously:

VOTED: To approve of the minutes of the meeting of the Authority held on May 10, 2011 and adopt the same as the official minutes of the meeting of the PPBA held on such date and the Secretary of the PPBA 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 proceeded to item 4 of its agenda and after certain discussion amongst the members present and, acknowledging the absence of Messrs. Deller and Sepe, the Board tabled and took no action with respect to item 4 of its agenda. Similarly, due to the absence of Mr. Deller, the Board took no action with respect to item 5 of its agenda entitled “Report of the Director of Planning and Development.”

The Board then proceeded to item 6(a) of its agenda which related to the audit for the fiscal year ending June 30, 2011. Mr. Kerbel indicated that it was his recommendation that the firm of Braver PC continue to act as the auditing firm for the PPBA for the fiscal year ending June 30, 2011. After hearing from Mr. Kerbel and upon motion of Mr. Kerbel duly seconded by William Vanech, it was unanimously

VOTED: To engage the firm of Braver, PC to perform the annual audit for the PPBA for the fiscal year ending June 30, 2011.

The Board then proceeded to item 6(b) of its agenda which related to the review and consideration of the renewal of certain insurance coverages for PPBA projects. Mark Klevanosky of Albert Risk Management appeared before the Board and distributed a premium quote summary that his firm had obtained from various providers for terms to renew the delineated coverages, a copy of which is attached

to the minutes of this meeting. Following Mr. Klevanosky's introduction to the members present, Mr. Weiss stated that he had certain concerns about acting upon this matter at this time, particularly given his understanding of the issues that have arisen in the pending arbitration matter identified in item 7(a) of the agenda for this meeting – namely, the claim of Agostini Construction Co., Inc. for its work as general contractor on the Nathan Bishop School Project. Mr. Weiss further indicated that he thought it would be prudent for the PPBA to obtain pricing from another brokerage firm before acting upon this matter. After hearing from Mr. Weiss and upon further discussion of the members present, the Board tabled action on this matter and requested that its general counsel schedule a special meeting of the PPBA on or before June 30, 2011 to address this matter.

The Board then proceeded to item 7 of its agenda entitled "Executive Session" and upon motion of Richard Kerbel duly seconded by William Vanech, it was unanimously

VOTED: To close the meeting of the Board to the public pursuant to R.I.G.L. §42-46-5(a)(2), as amended for the specific purpose of discussing pending litigation.

After holding such closed session and upon motion of Richard Kerbel duly seconded by William Vanech, it was unanimously

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

The Board then entertained a motion to maintain the confidentiality of the minutes of its prior closed session held on May 10, 2011 pursuant to R.I.G.L. §§42-46-4, 42-46-5 and 42-46-7, as amended. Upon motion of Richard Kerbel duly seconded by William Vanech, it was unanimously

VOTED: To keep the minutes of the May 10, 2011 closed session of the Authority closed to the public.

The Board then received certain comment(s) observations from Mr. Padula that related to its existing public officials liability policy. Mr. Padula indicated that such policy in his view may contain certain exclusions from coverage that the Authority should seek to delete in the future.

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

VOTED: To adjourn.

The meeting was adjourned at approximately 11:42 P. M.

Respectfully

submitted,

Thomas

Deller, Secretary