

**MINUTES OF A SPECIAL MEETING OF THE PROVIDENCE PUBLIC BUILDINGS AUTHORITY HELD ON JUNE 26, 2014
AT 444 WESTMINSTER STREET, PROVIDENCE, RHODE ISLAND**

A special meeting of the Providence Public Buildings Authority (hereinafter, the “PPBA”) was held on June 26, 2014 at 12:00 noon.

MEMBERS PRESENT: Stanley Weiss, Ruben Flores-Marzan and Scott Slater

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

The meeting was called to order by Chairman Weiss at approximately 12:03 P.M.

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 13, 2014. There being none and upon motion of Ruben Flores-Marzan duly seconded by Scott Slater, it was unanimously:

VOTED: To approve of the draft minutes of the meeting of the Authority held on May 13, 2014 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 6(A) of its agenda entitled “Annual Insurance Renewals” and then received a report from Mr. Padula concerning his firm’s marketing efforts to obtain additional premium quotes for the Authority’s annual insurance renewals. A true copy of such report is attached to the minutes of this meeting as Exhibit A. As noted in his report and stated by Mr. Padula, all of the insurance carriers contacted by his firm did not offer a premium quote to bind such coverages, although The Travelers Insurance Company did indicate that the likely pricing for its property insurance policy would be greater than \$500,000 for significantly less coverage.

The Board then received a summary report from Mr. Klevanosky of Albert Risk Management Consultants. A true copy of such report is also attached to the minutes of this meeting as Exhibit B. After their review of the same and upon motion of Ruben Flores-Marzan duly seconded by Scott Slater, it was unanimously

VOTED: To approve of the annual insurance renewal quotes offered by the Rhode Island Interlocal Trust, Great American Insurance Group, National Union, Landmark American, and Chubb for the various insurance coverages as detailed in the schedule attached

hereto as Exhibit B.

The Board then entertained a motion to appoint one of its members as an insurance representative to assist Mr. Salvadore and Mr. Padula in a strategic review of the Authority's insurance program. Upon motion of Scott Slater duly seconded by Chairman Weiss, it was unanimously:

VOTED: To appoint Ruben Flores-Marzan as the Authority's insurance representative to assist Mr. Salvadore and Mr. Padula in a strategic review of the Authority's insurance program.

The Board then proceeded to table all other items of its agenda for this meeting and, upon motion of Ruben Flores-Marzan duly seconded by Scott Slater, it was unanimously:

VOTED: To adjourn.

The meeting was adjourned at approximately 12:50 P.M.

Ruben Flores-Marzan, Secretary