

**MINUTES OF A MEETING OF THE PROVIDENCE PUBLIC BUILDINGS
AUTHORITY HELD ON AUGUST 11, 2015
AT 444 WESTMINSTER STREET, PROVIDENCE, RHODE ISLAND**

A meeting of the Providence Public Buildings Authority (hereinafter, the “PPBA”) was held on August 11, 2015 at 11:00 A.M.

MEMBERS PRESENT: Scott Slater, Ronald Crosson, II and James McLoughlin

OTHERS PRESENT: Lawrence Mancini, Finance Director of the City of Providence, Robert Azar, Department of Planning and Development and Mal A. Salvadore, Esq., General Counsel

The meeting was called to order by Scott Slater as acting chairperson at approximately 11:22 A.M.

The Board then proceeded to items 2(A) and 3 of its agenda. Mr. Slater inquired of the other members present if they had any questions or comments concerning the draft minutes of the Authority’s meeting held on June 25, 2015. There being none and upon motion of Mr. Slater duly seconded by Mr. Crosson, it was unanimously:

VOTED: To approve of the draft minutes of the meeting of the Authority held on June 25, 2015 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 7(A) of its agenda and received a report from Mr. Mancini concerning a request of the Mayor for the Authority to issue bond(s) in an amount not to exceed \$10,000,000 to finance the 2015 Warm, Safe and Dry Projects. Mr. Mancini specifically advised the members present as follows: (1) the Finance Committee of the City Council previously approved of this request at a meeting held on July 23, 2015 and the entire City Council was due to consider the same at a meeting to be held on September 3, 2015; (2) the members of Rhode Island Health and Educational Building Corporation (hereinafter, "RIHBEC") were scheduled to consider the City's application for this bond financing at a meeting to be held on August 13, 2015; (3) on a recent rating call involving the City, one rating agency rated the City's financial outlook as positive; and (4) this proposed bond issue, if approved, was projected to close between October and November, 2015.

After certain discussion among the members present and upon motion of Mr. Slater duly seconded by Mr. Crosson, it was unanimously

VOTED: To preliminarily approve of this request of the Mayor in

support of the efforts of the City to obtain the necessary approvals of the School Board of the City and RIHBEC for this proposed bond issue.

The Board then proceeded to item 4(A) of its agenda and reviewed a summary schedule of invoices from various vendors dated August 11, 2015, a true copy of which is attached to the minutes of this meeting. After their review of the same and upon motion of Mr. Slater duly seconded by Mr. McLoughlin, it was unanimously

VOTED: To pay all of such invoices set forth upon the summary schedule except that of Albert Risk Management Consultants pending further review of the same.

The Board then proceeded to item 5 of its agenda and received a report from Mr. Azar concerning the status of completion of the Streetscape Project.

The Board then proceeded to table for consideration the remaining items on its agenda for this meeting.

There being no further business to come before the Board for this meeting and upon motion of Mr. Crosson, duly seconded by Mr. McLoughlin, it was unanimously:

VOTED: To adjourn.

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

Scott Slater, Secretary