

I-195 REDEVELOPMENT DISTRICT COMMISSION

MEETING OF COMMISSION

PUBLIC SESSION

SEPTEMBER 21, 2015

The I-195 Redevelopment District (the "District") Commission (the "Commission") met on Monday, September 21, 2015 in Public Session, beginning at 5:00 P.M., at the offices of the Rhode Island Commerce Corporation, located at 315 Iron Horse Way, Suite 101, Providence, Rhode Island, pursuant to a notice of the meeting to all Commissioners and public notice of the meeting, a copy of which is attached hereto, as required by applicable Rhode Island law.

The following Commissioners were present and participated throughout the meeting: Chairperson Joseph Azrack, Mr. Robert Davis, Ms. Elizabeth Huidekoper, Ms. Sandra Smith, and Mr. Edwin Santos.

Mr. Barrett Bready joined the meeting at 5:33 PM. Ms. Melissa Husband was absent.

Also present were Mr. Peter McNally, District Executive Director, Ms. Amber Ilcisko, District Assistant Project Manager, Ms. Bonnie Nickerson, representing the City of Providence, and Mr. Charles F. Rogers of Locke Lord, legal counsel to the District.

Chairperson Azrack called the meeting to order at 5:04 PM.

1. APPROVAL OF THE MINUTES OF THE MEETING HELD ON AUGUST 17, 2015.

Chairperson Azrack stated that the minutes of the public session of the August 17, 2015 meeting had been distributed to the Commissioners and asked if there were any comments or corrections.

There being none, upon motion duly made and seconded, the following vote was adopted:

VOTED: To approve the minutes of the public session of the Commission meeting held on August 17, 2015 as submitted.

Voting in favor of the foregoing were: Chairperson Azrack, Mr. Davis, Ms. Huidekoper, Ms. Smith, and Mr. Santos.

Voting against the foregoing were: None.

2. DISCUSSION AND CONSENT TO ENGAGEMENT OF NEW EXECUTIVE DIRECTOR.

There was a discussion surrounding the engagement of a new Executive Director, Peter McNally. It was noted that a vote had been taken to retain Mr. McNally at the August 17, 2015 meeting in closed session, but that under the Quasi-Public Corporations Accountability and

Transparency Act, the employment contract of the Executive Director must be approved during an open meeting.

Accordingly, upon motion duly made and seconded, the following vote was adopted:

VOTED: that Peter T. McNally be retained as Executive Director of the District in accordance with the terms of his employment agreement dated August 18, 2015.

Voting in favor of the foregoing were: Chairperson Azrack, Mr. Davis, Ms. Huidekoper, Ms. Smith, and Mr. Santos.

Voting against the foregoing were: None.

3. PRESENTATION OF DISTRICT AUDIT BY LGCD, DISTRICT AUDITOR, AND VOTE REGARDING ACCEPTANCE OF AUDIT.

Representatives from LGCD presented the audit to the Commissioners; they noted the audit had no issues and no internal control discrepancies. They explained the next step in the approval process after Commission approval and thanked the Commerce RI CFO and her team. At the Commission's request, the Auditors gave a detailed overview of the report explaining each chapter. Mr. Santos inquired on the internal controls, Ms. Huidekoper asked about the land value, and Ms. Smith requested more information on state appropriations.

Upon motion duly made and seconded, the following vote was adopted:

VOTED: to approve the audit as presented by LGCD.

Voting in favor of the foregoing were: Chairperson Azrack, Mr. Davis, Ms. Huidekoper, Ms. Smith, and Mr. Santos.

Voting against the foregoing were: None.

4. EXECUTIVE DIRECTOR'S REPORT.

Mr. McNally provided a summary of his recent activities as follows:

- a. He gave an update on projects in progress and stated a letter of intent is in advanced stages of negotiation for parcels 22 and 25; the due diligence period for parcel 8 had been extended to September 30, 2015, and Lincoln Phoenix terminated their agreement for parcel 28 and their deposit was returned in accordance with the terms of the purchase agreement.
- b. In regard to active prospects, he plans to begin formulating a process to vet interested parties to efficiently evaluate proposals.
- c. He plans on beginning to consider options related to the proposed park management and cost allocation associated with expenses, likely through a

covenant, control, and restrictions document.

5. PRESENTATION AND DISCUSSION REGARDING DOWNTOWN IMPROVEMENT DISTRICT.

Representatives of the Downtown Improvement District gave a presentation on their organization which included an overview of their activities, their budget, an explanation of the Clean Team and the Safety Team, their planting and beautification programs, and marketing initiatives.

Dr. Barrett Bready arrived at 5:33 PM.

The presentation continued with a brief explanation on how to establish a business improvement district, its governance, and what options the District has in regards to establishing a business improvement district and park maintenance.

Chairperson Azrack asked what the negative and positive points of partnering with the Downtown Improvement District would be and best practices of the organization. Ms. Smith asked about a private solution to the parks.

6. DISCUSSION REGARDING STATUS OF PARKS AND PEDESTRIAN BRIDGE.

There was a discussion concerning the status of the construction of the parks within the District and the pedestrian bridge. Chairperson Azrack made the point it is the responsibility of the Rhode Island Department of Transportation to build the parks and the bridge, and a meeting with the department was set in the coming weeks.

7. EXECUTIVE SESSION.

Chairperson Azrack noted that, pursuant to the notice of the meeting, the Commission would go into Executive Session in order to discuss status of proposals to purchase and develop district property.

Accordingly, upon motion duly made and seconded, the following vote was adopted:

VOTED: To go into Closed Session, pursuant to the Open Meetings Act, Rhode Island General Laws Section 42-46-5(a) (the Open Meetings Law) specifically matters permitted to be so considered under subsection (5) (disposition of public property).

Voting in favor of the foregoing were: Chairperson Azrack, Dr. Bready, Mr. Davis, Ms. Huidekoper, Ms. Smith, and Mr. Santos.

Voting against the foregoing were: None.

Members of the public were then asked to leave the boardroom for the Closed Session, and members of the Commission and staff entered into closed session at 5:57 PM.

The Public Session was reconvened at 6:31 PM.

Chairperson Azrack reported that the discussion during the Closed Session was confined to discussion of proposals to acquire and develop District property. Additionally, the Commission voted to end the Closed Session, maintain the Closed Session records and reconvene the Public Session.

Upon motion duly made and seconded, the following vote was adopted:

VOTED: That pursuant to Rhode Island General Laws Section 42-46-5(a), the Open Meetings Act, the minutes of the Closed Session shall not be made available to the public, except as to the portions of such minutes as the Commission ratifies and reports in Public Session of this meeting.

Voting in favor of the foregoing were: Chairperson Azrack, Dr. Bready, Mr. Davis, Ms. Huidekoper, Ms. Smith, and Mr. Santos.

Voting against the foregoing were: None.

8. CHAIRMAN'S REPORT/AGENDA FOR OCTOBER 19, 2015 MEETING

Chairperson Azrack did not have a report for the next meeting on October 19, 2015.

There being no further business in the Public Session, upon motion duly made and seconded, the meeting was adjourned at 6:34 PM.



Joseph Azrack
Chairman

I-195 REDEVELOPMENT DISTRICT COMMISSION

PUBLIC NOTICE OF MEETING

A meeting of the I-195 Redevelopment District Commission will be held at **Rhode Island Commerce Corporation, 315 Iron Horse Way, Suite 101, Providence, Rhode Island**, on **MONDAY, SEPTEMBER 21, 2015**, beginning at **5 P.M.**, for the following purposes:

I. PUBLIC SESSION

1. Welcoming Remarks by Chairperson Joseph Azrack.
2. Approval of the Minutes of the Commission Public Session Meeting Held on August 17, 2015.
3. Discussion and Vote Regarding Engagement of New Executive Director.
4. Presentation of District Audit by LGCD, District Auditors, and Vote Regarding Acceptance of Audit.
5. Executive Director's Report.
6. Presentation and Discussion Regarding Downtown Improvement District.
7. Discussion Regarding Status of Parks and Pedestrian Bridge.

II. EXECUTIVE SESSION

To consider and act upon such matters as may be considered at a meeting closed to the public pursuant to Rhode Island General Laws, Section 42-46-5(a) (the Open Meetings Law), specifically matters permitted to be so considered under subsection (5) (disposition of public property).

8. Approval of the Minutes of the Commission Closed Session Meeting Held on August 17, 2015.
9. Review of Status of Proposals to Purchase and Develop District Property.

III. PUBLIC SESSION

10. Chairman's Report/Agenda for October 19, 2015 Meeting.
11. Vote to Adjourn.

The location is accessible to the handicapped. Those requesting interpreter services must notify the I-195 Redevelopment District Commission at (401) 383-5900 forty-eight (48) hours in advance of the meeting. Also, for the hearing impaired, assisted listening devices are available on site, without notice, at this location.