



Committee on Finance
Regular Meeting

~ Agenda ~

Thursday, January 24, 2019

5:00 PM

Committee "B" (City Hall 3rd Floor)

1. Organizational Meeting :
 - Election of Chairperson
 - Election of Vice-Chairperson
2. Resolution Approving the Proposal of the Mayor requesting the Providence Public Buildings Authority to Issue Bonds to Finance \$20,000,000 Health and Safety Projects at the City's Schools and School Facilities.
3. Communication from His Honor the Mayor dated January 11, 2019, Informing the Honorable Members of the City Council that pursuant to Section 302(b) of the Providence Home Rule Charter of 1980, as amended, and Section 2-14-2 of the Rhode Island General Law, he is this day designating **Providence Forester Douglas Still as Tree Warden.**
4. Communication from His Honor the Mayor, dated December 21, 2018, Informing the Honorable Members of the City Council that pursuant to Sections 302(b) and 603 of the Providence Home Rule Charter of 1980, as amended and Public Law, Chapter 45-50, Sections 1 through 31 passed in 1987, he is this re-appointing **Jeffrey Dana** of 494 Lloyd Avenue, Providence, Rhode Island 02906, to the position of **City Solicitor**, and respectfully submits the same for your approval.
5. Communication from His Honor the Mayor, dated January 2, 2019, Informing the Honorable Members of the City Council that pursuant to Sections 302(b) and 1013 of the Providence Home Rule Charter of 1980, as amended and Public Law, Chapter 45-50, Sections 1 through 31 passed in 1987, he is this day re-appointing **Nicole Verdi** of 21 Lynde Street, Providence, Rhode Island 02908, as a general citizenry category member of the **City Plan Commission** for a term to end January 31, 2024, and respectfully submits the same for your approval.
6. Communication from His Honor the Mayor, dated January 2, 2019, Informing the Honorable Members of the City Council that pursuant to Sections 302(b) and 814 of the Providence Home Rule Charter of 1980, as amended, he is this day re-appointing **Robert L. Ricci** of 100 Exchange Street, Providence, Rhode Island 02903, as a member of the **Board of Tax Assessment Review** for a term to expire on January 31, 2022, and respectfully submits the same for your approval.

7. Communication from His Honor the Mayor, dated January 2, 2019, Informing the Honorable Members of the City Council that pursuant to Sections 302(b) and 1009 of the Providence Home Rule Charter of 1980, as amended and Public Law, Chapter 45-50, Sections 1 through 31 passed in 1987, he is this day appointing **Anthia Maniotes** of 209 8th Street, Providence, Rhode Island 02906, as a member of the **Zoning Board of Review** for a term ending on January 31, 2024, and respectfully submits the same for your approval. (Ms. Maniotes replaces Mr. Baldwin who has resigned.)

8. Communication from His Honor the Mayor dated January 11, 2019, Informing the Honorable Members of the City Council that pursuant to Sections 302(b) and 1103 of the Providence Home Rule Charter of 1980, as amended and Public Law, Chapter 45-50, Sections 1 through 31 passed in 1987, he is this day re-appointing **Kai X. Lo Muscio** of 35 Hammond Street, Providence, Rhode Island 02909, as a member of the **Human Relations Commission** for a term to expire on January 31, 2022, and respectfully submits the same for your approval.

9. Communication from His Honor the Mayor dated January 11, 2019, Informing the Honorable Members of the City Council that pursuant to Sections 302(b) and 1103 of the Providence Home Rule Charter of 1980, as amended and Public Law, Chapter 45-50, Sections 1 through 31 passed in 1987, he is this day re-appointing **Lucy Rose** of 39 Wood Hollow Lane, Rumford, Rhode Island 02906, as a member of the **Human Relations Commission** for a term to end on January 31, 2022, and respectfully submits the same for your approval.

10. Communication from His Honor the Mayor dated January 11, 2019, Informing the Honorable Members of the City Council that pursuant to Sections 302(b) and 701 of the Providence Home Rule Charter of 1980, as amended and Public Law, Chapter 45-50, Sections 1 through 31 passed in 1987, he is this day appointing **Travis Escobar** of 176 Atlantic Avenue, Providence, Rhode Island 02907, as a member of the **Providence School Board** for a term to expire on January 31, 2022, and respectfully submits the same for your approval. (Mr. Escobar replaces Mr. Josiah-Faeduwor who has resigned.)

11. Communication from His Honor the Mayor dated January 11, 2019, Informing the Honorable Members of the City Council that pursuant to Sections 302(b) and 701 of the Providence Home Rule Charter of 1980, as amended and Public Law, Chapter 45-50, Sections 1 through 31 passed in 1987, he is this day re-appointing **Nicholas Hemond, Esquire** of 618 Pleasant Valley Parkway, Providence, Rhode Island 02908, as a member of the **Providence School Board** for a term to expire on January 31, 2022, and respectfully submits the same for your approval.

12. Communication from His Honor the Mayor dated January 11, 2019, Informing the Honorable Members of the City Council that pursuant to Sections 302(b) and 701 of the Providence Home Rule Charter of 1980, as amended and Public Law, Chapter 45-50, Sections 1 through 31 passed in 1987, he is this day re-appointing **Lorraine N. Lalli, Esquire** of 11 Fifth Street, Providence, Rhode Island 02906, as a member of the **Providence School Board** for a term to expire on January 31, 2022, and respectfully submits the same for your approval.

PER ORDER THE COMMITTEE ON FINANCE
Councilman John J. Igliazzi, First Named Member

The foregoing Committee may seek to enter into Executive Session.

Offices and City Council Chambers are accessible to individuals with disabilities. If you are in need of interpreter services for the hearing impaired, please contact the Office of Neighborhood Services at 421-7768 not less than 48 hours in advance of the hearing date.

RESOLUTION OF THE CITY COUNCIL

No.

WHEREAS, The Providence Public Buildings Authority (the "Authority") was constituted as a body corporate and politic of the City of Providence pursuant to the provisions of Chapter 50 of title 45 of the General Laws of Rhode Island (the "Act") and a resolution duly passed by this City Council on August 13, 1987; and

WHEREAS, The Authority's creation was approved by the Public Finance Management Board on February 12, 1988; and

WHEREAS, The Authority may now duly transact its business of acquiring and constructing public facilities, acquiring public equipment; maintaining, renovating, repairing and operating the same; and issuing its revenue bonds and/or notes to finance the public facilities and public equipment; and

WHEREAS, The Authority may develop its projects only upon the request of the Mayor and the City Council; and

WHEREAS, Such request must take the form of a proposal by the Mayor approved by the City Council; and

WHEREAS, The Mayor has submitted the proposal attached hereto as Exhibit "A" for the City Council's approval.

NOW, THEREFORE, BE IT RESOLVED,

1. That the City Council hereby approves the Proposal of the Mayor dated July __, 2018 attached hereto (the "Proposal") which, among other things, requests the Authority to use its best efforts to finance the acquisition, design, construction, repair, rehabilitation, replacement and improvement of health and safety projects at the City's schools and school facilities which have been approved by the Rhode island Department of Education, including but not limited to building envelope repair, mechanical, electrical and plumbing improvements, fire code compliance and pest control, including design and feasibility, engineering or other studies which may be necessary in connection therewith and any other acts necessary or incidental thereto (the "Projects").

2. That the City Council hereby authorizes the Mayor to sell and convey Project properties to the Authority and to negotiate and lease the Projects so conveyed from the Authority and to transfer such additional property to the Authority as shall be necessary to provide adequate security for the bonds or notes.

3. That the Mayor, the Director of Finance and the City Treasurer be, and they hereby are, authorized to take any and all action and to execute, file and deliver any and all agreements, notes, deeds, leases and other documents, instruments, and papers, including tax compliance certificates, and amendments thereto, as they, in their sole discretion, may deem necessary or desirable to implement the transaction contemplated by the Proposal.

4. That the City's Department of Public Property shall submit all estimates, bids, etc. regarding such acquisition, design, construction, repair, rehabilitation, replacement and improvement of the Projects to the Committee on Finance of the City Council as such estimates become available.

5. The City's Director of Finance is authorized to execute and deliver continuing disclosure certificates in connection with the bonds or notes issued by the Authority, in such form as shall be deemed advisable by the City's Director of Finance. The City hereby covenants and agrees that it will comply with and carry out all of the provisions of each continuing disclosure certificate, as it may be amended from time to time. Notwithstanding any other provision of this Resolution or the bonds or notes, failure of the City to comply with any continuing disclosure certificate shall not be considered an event of default; however, any bondholder or noteholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the City to comply with its obligations under this Resolution and under any continuing disclosure certificate.

6. This Resolution is an affirmative action of the City Council towards the issuance of the Authority's bonds and/or notes in accordance with the purposes of the laws of the State. This Resolution constitutes the City's declaration of official intent, pursuant to Treasury Regulation § 1.150-2, to reimburse its General Fund in an amount not to exceed Twenty Million and 00/100 Dollars (\$20,000,000) for certain capital expenditures for the Projects paid on or after the date which is sixty (60) days prior to the date of this Resolution but prior to the issuance of the Authority's bonds and/or notes, or otherwise as permitted by such regulation. Amounts to be reimbursed shall be reimbursed not later than eighteen months after (a) the date on which the expenditure is paid or (b) the date the Projects are placed in service or abandoned, but in no event more than three (3) years after the date the expenditure is paid.

7. With respect to the Projects authorized herein, to the extent that the construction of such Projects requires any amendment of the zoning ordinance or zoning map of the City, the City Council hereby initiates the same and directs that the City Planning Commission at its earliest opportunity provide it with its findings and recommendations as provided for in Rhode Island General Laws Section 45-24-52, as amended, and that the City Clerk schedule a public hearing of the City Council with all reasonable dispatch, giving proper notice as prescribed in Rhode Island General Laws Section 45-24-53, for this City Council to act on the proposed amendment.

8. This Resolution shall take effect on passage.