

**City of Providence**  
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

# RESOLUTION OF THE CITY COUNCIL

No. 335

EFFECTIVE July 14, 2014

RESOLVED, That the Members of the Providence City Council  
hereby Authorize Approval of the following Contract Award by the Board of  
Contract and Supply, in accordance with Section 21-26 of the Code of Ordinances.

MLC  
(Finance & Public Property)

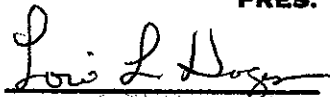
\$7.37 million over 5 years

IN CITY COUNCIL

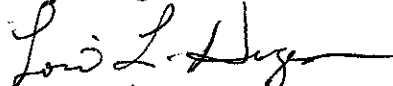
**JUL 02 2014**

READ AND PASSED

  
PRES.

  
CLERK  
ACTING

Effective without the  
Mayor's Signature

  
Lori L. Hagen  
City Clerk  
ACTING

MATTHEW M. CLARKIN, JR.  
INTERNAL AUDITOR  
25 DORRANCE STREET, ROOM #307  
PROVIDENCE, RI 02903  
Phone: (401) 421-7740 EXT. 577  
Fax: (401) 351-1056  
mclarkin@providenceri.com



**City of Providence, Rhode Island**  
**Office of the Internal Auditor**

May 16, 2014

Ms. Lori Hagen  
City Clerk's Office  
City of Providence  
25 Dorrance Street  
Providence, RI 02903

Dear Lori:

In accordance with Section 21-26 of the City's Code of Ordinances, I am writing to request that the following requested contract awards be submitted to the City Council and the Ways & Means Committee.

- *Finance & Public Property Departments* – Approval of an award to MLC of Grand Isle, VT for a total amount of \$7.37 million for Master Lease Financing.

Sincerely,

A handwritten signature in black ink, appearing to read "Matthew M. Clarkin, Jr.", is written over a horizontal line.

Matthew M. Clarkin, Jr.  
Internal Auditor

Cc: Alan Sepe, Director of Operations  
Francisco Ramirez, Director of Purchasing  
James Lombardi, City Treasurer  
Lawrence J. Mancini, Acting Director of Administration

Lawrence J. Mancini  
Acting Director of Administration/  
Finance Director



Angel Taveras

Mayor

**Finance Department**  
*"Building Pride In Providence"*

Date: May 13, 2014

Honorable Angel Taveras  
Chairman, Board of Contract and Supply  
City Hall  
Providence, RI 02903

Dear Mayor-Taveras

RE: MASTER LEASE FINANCING/FINANCE/DEPARTMENT OF PUBLIC PROPERTY

DATE OF BID OPENING: April 7, 2014

RECOMMENDED BIDDER: MLC  
7 Old Town Lane  
Grand Isle, VT 05458-2325

AMOUNT RECOMMENDED: 1.89% (\$7,000,000 Seven Million Dollars Financed over 5 years)  
In response to our request for proposal regarding the above entitled, our Department received the following  
Bids; (Please list by low bidder first)

	Name	BASE	BID AMOUNTS ALTERNATES	TOTAL
1.	MLC	1.89%		\$1,474,874.68 per year
2.	Capitol One	1.98%		\$1,477,356.26 per year
3.	Santander	2.33%		\$1,499,362.31 per year

(Additional sheet is ☐ is not ☒ attached)

☒ On the basis of said bids, we recommend the low bidder, as identified on LINE 1, which firm's bid has met the specifications.  
On the basis of said bids, we recommend the bidder identified on line 2, also.

☐ On the basis of said bids, we recommend the bidder identified on LINE 1. While not the apparent low bidder, a review of the bids  
reveal that it is in the best interest of the City to reject the low bidder(s) because: (Please provide explanation)

(Additional sheet is ☐ is not ☐ attached)

MINORITY PARTICIPATION \$ \_\_\_\_\_ %0

Providence, Rhode Island 02903

(401) 421-7740

Lawrence J. Mancini  
Acting Director of Administration/  
Finance Director



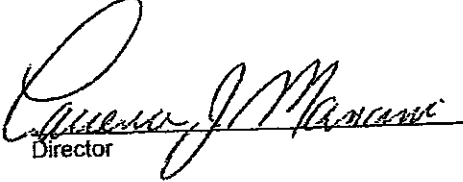
Angel Taveras

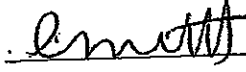
Mayor

**Finance Department**  
*"Building Pride In Providence"*

Respectfully submitted,

Account Code 101-223-52202  
Amount \$1,474,874.68 per year/ For 5 years  
Commencing July 1, 2015

  
Director

Financial Approval: 

1001 101 7710