

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. '98

Approved February 25, 1988

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 and acquiring public equipment; maintaining, renovating, repairing and operating the same; and issuing its revenue bonds to finance the public facilities and public equipment; and

WHEREAS, the Authority may develop its projects only upon 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 February 12, 1988 (the "Proposal") which, among other things, requests the Authority to use its best efforts to acquire certain real property at the Scituate Reservoir for the purpose of protecting the watershed;

2. That the President of City Council be and he hereby is authorized to execute the Proposal and to deliver it to the Authority.

3. That this Resolution shall take effect on passage.

IN CITY COUNCIL
FEB 18 1988

READ AND PASSED

Louis R. Stravato
PRES.
Rose M. Mendonca
CLERK



Councilman Stein, Councilman Dillon
Councilman Sengoli (By Request)

Providence Public Buildings Authority
February 12, 1988
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This request is subject to the approving vote of the
Providence City Council.

Please send copies of all official actions taken by the
Authority in response to this request to the undersigned and to
the Director of Administration, City Hall, 25 Dorrance Street,
Providence, Rhode Island 02903.

Sincerely,

JOSEPH R. PAOLINO, JR.
Mayor of Providence

APPROVED BY THE CITY COUNCIL
ON THE 18th DAY OF FEBRUARY, 1988

Acting Louis R. Stravato
City Council President



Executive Chamber, City of Providence, Rhode Island

JOSEPH R. PAOLINO, JR.
MAYOR

February 12, 1988

Providence Public Buildings Authority
25 Dorrance Street
Providence, RI 02903

Attention: Mr. John Rao, Acting Chairman

Gentlemen and Ladies:

Section 45-50-10 authorizes any authority created pursuant to the Municipal Public Buildings Authorities Act to acquire and construct public facilities and to acquire public equipment; to maintain, renovate, repair and operate the same; and to issue revenue bonds to finance the same.

Pursuant to Section 45-50-10 of the General Laws of the State of Rhode Island, I hereby propose and request that the Providence Public Buildings Authority (the "Authority") use its best efforts to acquire certain real property located at the Scituate Reservoir for the purpose of preserving the watershed.

The Authority is further requested to lease the Project to the City or a department thereof and cooperate with the City in maintaining and operating the Project.

The Authority is further requested to issue its Bonds and/or Notes to provide funding for the acquisition, renovation, construction, and/or repair of the Projects and to pay the costs of issuance of the Bonds and/or Notes.