

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 264

Approved June 11, 1990

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 and/or notes 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 _____, (the "Proposal") which, among other things, requests the Authority to use its best efforts to develop the Municipal Buildings and Facilities Rehabilitation Program which shall include, but not be limited to, renovations and improvements to City Hall, including but not limited to, furnishing and installing a smoke evacuation system, upgrading electrical systems, repairing the foundation and sidewalks and repairs to the roof; renovations to fire stations; repairs to City swimming pools and recreation centers; and development of an elderly education center at Camp Cronin (the "Project"), provided, however, that the Authority shall initially be restricted to expend no more than 1.5 million dollars of the proceeds for architectural and engineering as well as any other preliminary studies and within 120 days of passage, shall report in writing to the City Council as to the priorities of the projects and a timetable for completion of the projects and thereafter at intervals of not more than 120 days reporting their progress.
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 the City Council hereby approves the transfer of the real property and equipment described on Exhibit "B" to the Authority.
4. That the City Council hereby authorizes the Mayor to negotiate and lease the Project from the Authority.
5. That the Mayor be, and he hereby is, authorized to take any and all action and to execute, file and deliver any and all agreements, notes, deeds, leases and other documents as he, in his sole discretion, may deem necessary or desirable to implement the transaction contemplated by the Proposal.
6. That this Resolution shall take effect upon passage.

THE COMMITTEE ON FINANCE

Recommends

See Confirmed

Dec. 15, 1989
May 31, 1990
Clerk

THE COMMITTEE ON FINANCE

Approves Passage of
The Within Resolution

Dec 15, 1989
Chairman

FINANCE

REFERRED TO COMMITTEE ON

Dec. 7, 1989
Clerk

IN CITY COUNCIL

Dec. 7, 1989

FIRST READING

Councilman Dennis Councilman Dillen
Councilwoman Suzanne Councilwoman Beggs

APPROVED
JUN 11 1990
MAYOR

IN CITY COUNCIL

JUN 7
READ AND PASSED

Robert W. Ertel
PRES.
Rose M. Mendover
CLERK