

**THE CITY OF PROVIDENCE**  
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

# RESOLUTION OF THE CITY COUNCIL

No. 44

EFFECTIVE ~~Approved~~ JANUARY 28, 2008

WHEREAS, A Financial crisis involving home mortgages, debt instruments and the United States banking system threatens the economic stability of the City of Providence; and

WHEREAS, Home ownership is the fabric of economic stability and the stability of financial institutions of the City of Providence; and

WHEREAS, Millions of Americans and thousands of Providence residents are facing foreclosures on their homes; and

WHEREAS, Historically the federal government has intervened to protect home owners by providing guarantees of social and economic stability; and

WHEREAS, The quality of life in the City of Providence is directly related to the responsiveness of government and its ability to meet the needs and expectations of its residents; and

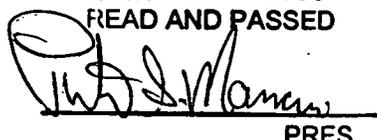
WHEREAS, The residents of the City of Providence, understand the connection and elect local leaders with certain expectations regarding the service they will provide and the role they will play in their lives; and

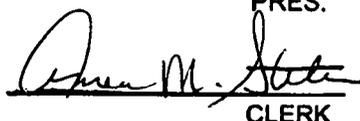
WHEREAS, Those elected to serve the City of Providence accept the privilege of service with the understanding of the responsibility and expectations placed upon them by the members of our community; and

WHEREAS, The accountability for the viability, prosperity, and overall well-being of all Providence citizens rests with those who are elected to serve the public.

NOW, THEREFORE, BE IT RESOLVED, That this resolution serve as notice that the City Council for the City of Providence, Rhode Island is, and shall remain vigilant guardians of the public interest of all residents and members of the City of Providence concerning all such matters, to the extent legally feasible and possible, and that notice of the resolution be forwarded for recognition to the State of Rhode Island Legislature and the United States Senate and the House of Representative.

IN CITY COUNCIL  
JAN 17 2008  
READ AND PASSED

  
PRES.

  
CLERK

Effective without the  
Mayor's Signature:

  
Anna M. Stetson  
City Clerk

CITY OF  
YOUNG MEN'S CHRISTIAN  
ASSOCIATION

Councilman Narducci, By Request, Council President Mancini, Councilmen Aponte, DeLuca, Councilwoman DiRuzzo, Councilmen Hassett, Igliozi, Jackson, Lombardi, Luna, Solomon, Tejada and Councilwoman Young