

CITY OF PROVIDENCE
RHODE ISLAND



CITY COUNCIL

JOURNAL OF PROCEEDINGS

No. 105 City Council Special Meeting, Thursday, June 30, 1994, 7:30 o'clock P.M. (E.D.T.)

PRESIDING

COUNCIL PRESIDENT

JAMES A. PETROSINELLI

CITY COUNCIL

SEP 1 1994
APPROVED:

James M. Angelone CLERK

ROLL CALL

Present: Council President Petrosinelli,
Councilmen Clarkin, DeLuca, Dillon,
Councilwomen DiRuzzo, Fagnoli, Council-
men Fenton, Glavin, Igliozi, Lombardi,
Mancini, Councilwoman Nolan, Councilman
Rollins, Councilwomen Williams and
Young—15.

Absent: None.

INVOCATION

The Invocation is given by COUNCIL-
WOMAN RITA M. WILLIAMS.

PLEDGE OF ALLEGIANCE TO THE FLAG OF THE UNITED STATES OF AMERICA

COUNCILMAN JOHN H. ROLLINS leads
the members of the City Council and the
Assemblage in the Pledge of Allegiance to
the Flag of the United States of America.

CALL FOR SPECIAL MEETING COMMUNICATION FROM COUNCIL PRESIDENT JAMES A. PETROSINELLI

Jean M. Angelone
First Deputy City Clerk
City Hall
Providence, RI 02903

Dear Mrs. Angelone:

In accordance with the Provisions of Section
406 of the Providence Home Rule Charter of 1980,

June 28, 1994 I respectfully request you call a Special Meeting
of the City Council on Thursday, the 30th day
of June, 1994 at 7:30 o'clock P.M.

The purpose of said meeting is for the City
Council to consider the following matter, viz:

A Resolution Authorizing His Honor the Mayor
to execute documents relative to the sale of the
Port of Providence.

Sincerely,

Received.

JAMES A. PETROSINELLI
Council President

FROM THE CITY CLERK

The City Clerk reads the following Warrant with the City Sergeant's Return endorsed thereon, certifying that he did notify the Members of the City Council of the Special Meeting to be held Thursday, June 30, 1994 at 7:30 o'clock P.M. (E.D.T.) by personally delivering a copy of the Warrant on June 28, 1994.

TO RALPH GUGLIELMINO,
CITY SERGEANT:

June 28, 1994 City of Providence, State of Rhode Island, and
Providence Plantations this 28th Day of June,
A.D., 1994.

JEAN M. ANGELONE
First Deputy City Clerk

Whereas, Council President James A. Petrosinelli has, pursuant to Section 406 of the Providence Home Rule Charter of 1980, requested the Deputy City Clerk, in writing, to Call a Special Meeting of the City Council to be held on the 30th day of June A.D., 1994, at 7:30 o'clock P.M. (E.D.T.) for the purpose of Enacting the following:

June 28, 1994

A Resolution Authorizing His Honor the Mayor to execute documents relative to the sale of the Port of Providence.

You are therefore, hereby commanded and required to summon each Member of the City Council to that Special Meeting, as Called.

Hereof, Fail Not, and make true return of this Warrant, with your doings thereon.

I, Ralph Guglielmino, City Sergeant, do hereby certify that I have notified each Member of the City Council of the Special Meeting scheduled to be held on Thursday, June 30, 1994 at 7:30 o'clock P.M. (E.D.T.) in the Chamber of the City Council, City Hall, Providence, in accordance with the subject warrant by delivering to each member, a copy thereof:

RALPH P. GUGLIELMINO
City Sergeant

Given under my Hand and Official Seal of the

Received.

REPORT FROM COMMITTEE

COUNCILMAN JOHN J. LOMBARDI, Chairman

COMMITTEE ON CITY PROPERTY

Transmits the following with Recommendation the Same be Approved:

Resolution Authorizing His Honor the Mayor to execute documents relative to the sale of the Port of Providence.

Resolved, That His Honor, the Mayor, is hereby authorized to execute documents relative to the sale of the Port of Providence to Public Assets Management, Inc., a California corporation, or its' designee, which shall be limited to a Rhode Island, non-profit corporation, and which are described as various lots on Assessor's Plat 56, (see Exhibit A) for a sum of Sixteen Million, Six Hundred Fifty-Five Thousand Dollars (\$16,655,000.00), pursuant to the terms and conditions as have been imposed by the Committee on City Property, the City Council, the City Solicitor and His Honor, the Mayor. These terms shall include, but not be limited to, the following:

1. The submission of a non-refundable, good faith deposit in the amount of \$250,000.00 by July 6, 1994, to be held in escrow by the Finance Director.

2. The submission of a written commitment for bond insurance or a private financing by July 20, 1994, in a form satisfactory to the Finance Director. The Finance Director is authorized to extend this deadline if it is deemed to be in the best interest of the City. The Finance Director shall immediately notify the City Council prior to any extension. The commitment cannot enlarge the City's responsibilities for credit enhancement, other than that which the City has already agreed to.

3. The submission to the City Council of a

proposal for payments to the City in lieu of taxes on the land being purchased by August 18, 1994.

4. The submission of a plan to the City Council, prior to closing, for establishing of a Rhode Island, non-profit corporation, including provisions for the selection of the Board of Directors and the financing of the operations. The City Council and His Honor, the Mayor, shall have appointments to the board.

5. The submission of a Transition Plan, prior to closing, for the transfer of port operations from the City of Providence.

6. The submission of a Request For Proposals for a Port Operator, by August 18, 1994. This Request For Proposal must be approved by the Providence Redevelopment Agency, or its' designee. All responses to the Request For Proposals shall be available for public inspection prior to the vote of the board.

7. The deed for the property shall include all restrictions imposed by the City Council and all existing restrictions and encumbrances. The restrictions on the use of the property prohibit (a) passenger shipping, (b) eating and/or drinking establishments and (c) casino gambling activities at the site. These restrictions could be amended or removed, by resolution, of a majority vote of the entire membership of the City Council, upon proper consideration and/or conditions, as it deems reasonable.

8. The property is sold subject to the existing land leases.

9. A commitment to open as soon as possible a dialogue with the tenants and unions currently at the Port of Providence.

This motion is seconded by COUNCILMAN FENTON.

10. The execution of a purchase and sales agreement by July 15, 1994 and a closing by August 15, 1994. Time is of the essence. These deadlines may be extended by the Finance Director if it is deemed to be in the best interest of the City. The City Council shall be immediately notified prior to any extension.

After further discussion, COUNCILMAN GLAVIN withdraws his motion to Refer Back to Committee and COUNCILMAN FENTON withdraws his second.

The Resolution is thereupon Read and Passed by the following Roll Call Vote:

COUNCILMAN IGLIOZZI moves the Resolution be Read and Passed.

Ayes: Council President Petrosinelli, Councilmen Clarkin, Dillon, Councilwomen DiRuzzo, Fagnoli, Councilmen Igliazzi, Mancini, Councilwoman Nolan, Councilman Rollins, Councilwomen Williams and Young—11.

This motion is seconded by COUNCILMAN DILLON and COUNCILWOMAN NOLAN.

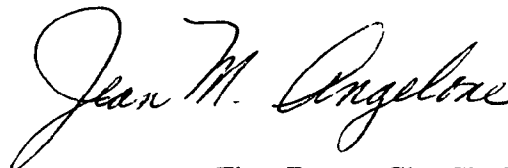
Noes: Councilmen DeLuca, Fenton, Glavin and Lombardi—4.

COUNCILMAN GLAVIN moves the Resolution be Referred Back to Committee on City Property.

The motion for Passage, is Sustained.

ADJOURNMENT

There being no further business, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN DILLON, it is voted to adjourn at 9:00 o'clock P.M. (E.D.T.).



First Deputy City Clerk



June 30]

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[1994

