

Adopted: February 12, 1988

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

PUBLIC FINANCE MANAGEMENT BOARD

Resolution of Approval

WHEREAS, the Public Finance Management Board (hereinafter the "Board") is authorized under the provisions of Rhode Island General Laws, 1956 (1980 Reenactment) Title 45, Chapter 50 to approve the creation of municipal public building authorities organized under said Chapter; and

WHEREAS, competent and experienced bond counsel for the City of Providence are of the opinion that said Chapter was duly enacted in all respects and have so informed the Board; and

WHEREAS, the approval of the Board has been requested by the City of Providence as to the creation of the Providence Public Building Authority (hereinafter the "Authority"); and

WHEREAS, the Board has exercised due diligence in the examination of the creation of the Authority and matters pertinent thereto;

NOW THEREFORE does the Board find, conclude and declare as follows:

1. That the City Council of the City of Providence, by resolution approved on August 13, 1987, has declared that there is a need for a municipal public building authority to function in the City of Providence;

2. That the City of Providence, during the three (3) calendar year period preceding the adoption of said resolution by the City Council, did issue in the aggregate in excess of Sixty

Million Dollars (\$60,000,000) in general obligation debt (excluding tax and revenue anticipation debt) and long-term advanced refunding bonds;

3. That the Mayor of the City of Providence has appointed five (5) individuals to serve as members of the Authority;

4. That said individuals have drafted by-laws and are prepared to commence operations of the Authority;

5. That the creation of the Authority is hereby approved by the Board; and

6. That a copy of this Resolution of Approval executed by the Chairman of the Board shall constitute proof of its adoption by the Board.

PUBLIC FINANCE MANAGEMENT BOARD

By Ryan N. Berti  
Chairman

Date: 12/22/88

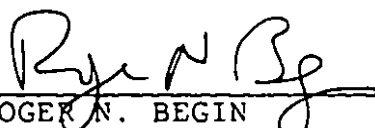
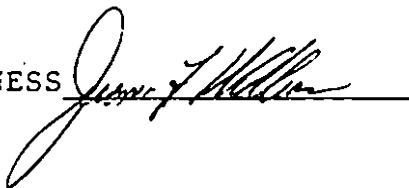
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PUBLIC FINANCE MANAGEMENT BOARD

Certificate of Passage

I, ROGER N. BEGIN, General Treasurer of the State of Rhode Island and Providence Plantations and Chairperson of the Rhode Island Public Finance Management Board hereby certify that the Resolution of Approval, a copy of which is attached hereto, was unanimously adopted by the Public Finance Management Board on February 12, 1988.

WITNESS

  
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ROGER N. BEGIN  
General Treasurer  
Chairperson, Public Finance  
Management Board

Date: