

**Request for Action  
By  
Board of Commissioners**

**Approval of Engagement of Law Firm for Foreclosure, Bankruptcy  
and Related Services**

**I. SUMMARY**

This Request for Action (“RFA”) seeks authorization for Rhode Island Housing and Mortgage Finance Corporation (“RIHousing”) to engage Elizabeth A. Lonardo or a to-be named limited partnership (the “Firm”) to provide foreclosure, bankruptcy, and related services with respect to RIHousing’s loan servicing operations in the State of Rhode Island.

**II. DISCUSSION**

In February 2019, the RIHousing Board of Commissioners authorized RIHousing to engage Rosen Legal, LLC (“Rosen Legal”), a regional law firm that operates throughout the states of Rhode Island, Massachusetts, and New Hampshire to represent the corporation in foreclosure and related legal proceeding in the State of Rhode Island. Since the engagement, Elizabeth A. Lonardo has been the attorney primarily responsible for providing RIHousing with legal representation on behalf of Rosen Legal.

Recently, Attorney Lonardo informed RIHousing that Rosen Legal will be winding down its business operations in January 2021, and that she will be opening a law firm on February 1, 2021. Attorney Lonardo will initially operate as a sole practitioner with plans to (i) convert the corporate structure of the firm to a limited partnership, (ii) add additional attorneys and administrative staff and (iii) acquire new office space in the Spring of 2021. In evaluating this request, RIHousing staff has determined that the Firm has the financial support, infrastructure, and equipment necessary to seamlessly transition matters from Rosen Legal, and to represent RIHousing in legal matters going forward.

RIHousing believes that engaging the Firm and allowing Attorney Lonardo to continue to represent the corporation in bankruptcy and foreclosure legal matters will: (i) ensure continued performance and compliance with critical investor and court-imposed deadlines and (ii) prevent disruption or delay in any ongoing legal proceedings.

**III. RECOMMENDATION**

Staff recommends that the attached resolution authorizing RIHousing to engage Elizabeth A. Lonardo or a to-be named limited partnership as legal counsel be approved.

## **IV. ATTACHMENTS**

### A. Resolution

Approval of Engagement of Law Firm for Foreclosure,  
Bankruptcy, and Related Services

December 17, 2020

## **Attachment A**

### **Resolution of the Board of Commissioners of Rhode Island Housing and Mortgage Finance Corporation**

- Whereas,** the Rhode Island Housing and Mortgage Finance Corporation (“RIHousing”) enabling act provides the corporation with all of the power necessary to make and execute contracts for the exercise of the powers and functions provided to it under that act and the power to engage attorneys, among other advisors, consultants, and agents, R.I. Gen. Laws §42-55-5(6) and (13); and
- Whereas,** RIHousing’s mortgage loan servicing activities necessitate the engagement of legal counsel to represent the corporation in foreclosure, bankruptcy and related legal proceedings; and
- Whereas,** RIHousing has been notified that Rosen Legal, LLC will be winding down its business operations in January 2021, and that Elizabeth A. Lonardo, the attorney primarily responsible for providing RIHousing with legal representation on behalf of Rosen Legal, will be opening a law firm on February 1, 2021; and
- Whereas,** staff has determined that the engagement of Elizabeth A. Lonardo or a to-be named limited partnership (the “Firm”) will ensure business continuity for the corporation’s servicing portfolio and is in the best interests of the corporation.

### **NOW THEREFORE, IT IS HEREBY:**

- Resolved,** that RIHousing be, and hereby is authorized, to engage the Firm to provide it with foreclosure, bankruptcy and related legal services; and
- Resolved,** that the Executive Director, any Deputy Executive Director, and the General Counsel, each acting singly, be, and hereby are, authorized and empowered to take any and all actions necessary or desirable to carry out the foregoing resolutions, including without limitation the authority to negotiate terms of the engagement and to execute any and all agreements or documents as he or she deems necessary to carry out the foregoing.