

**MINUTES OF MEETING  
OF THE BOARD OF DIRECTORS OF  
RHODE ISLAND HOUSING DEVELOPMENT CORPORATION**

The Annual Meeting of the Board of Directors of the Rhode Island Housing Development Corporation (“RIHDC” or “Corporation”) was held on Thursday, September 23, 2021 at 10:00 a.m. The meeting was held at the main office of the Corporation, 44 Washington Street, Providence, RI 02903, Conference Library and via telephone conference call.

Carol Ventura, Executive Director, stated that this was an in-person meeting of the Rhode Island Housing Development Corporation. As an additional means of promoting public participation, the meeting was also being made available via live teleconference. Ms. Ventura then introduced Carl Rotella, Director of Information Technology, who outlined the parameters of the meeting.

Mr. Rotella stated that (i) this meeting would be recorded and available for review on the RIHousing website within 3-5 business days after the meeting and (ii) except for specific RIHousing staff participating telephonically in the meeting, all callers would be muted during the meeting. Mr. Rotella also asked that to prevent any feedback or background noise, telephone participants to please mute their telephones if not speaking. Additionally, Mr. Rotella announced that if during the meeting anyone had technical difficulties with audio or accessing the call, they should call (401) 457-1240.

Corinne Myers, Acting General Counsel, then provided additional guidance for the meeting. Ms. Myers stated that the meeting was being held in hybrid fashion with all directors of the Rhode Island Housing Development Corporation appearing in person and specific RIHousing staff participating via teleconference. Members of the public were invited to access the meeting in person or via teleconference according to their preference. Additionally, members of the public could visit the RIHousing website to view the agenda and information on the actions being taken and in the event the teleconference was interrupted, staff would stop the meeting until audio was restored.

Ms. Myers also stated that Chairman Retsinas would preside over the meeting and requested that any Director or staff wishing to comment state their name prior to speaking and to mute the telephone if not speaking. She then invited Chairman Retsinas to call the meeting to order.

A quorum being present, Chairman Retsinas introduced himself and officially called the meeting to order at approximately 10:23 a.m. Chairman Retsinas then invited Ms. Ventura to proceed with the roll call of Board of Directors.

Ms. Ventura then conducted a roll call vote of the RIHDC Board of Directors. Directors present were: Chairman Nicolas P. Retsinas; James Thorsen, Director of the Department of Administration; LeeAnn Byrne, Designee for General Treasurer Seth Magaziner; and Kevin Orth. Liz Tanner, Director of the Department of Business Regulation; Stephen P. McAllister and Maria Barry were not present.

RIHousing staff participating were: Carol Ventura, Executive Director; James Comer, Deputy Executive Director; Kara Lachapelle, Chief Financial Officer; Lisa Primiano, Chief Operating Officer; Christine Hunsinger, Chief Strategy & Innovation Officer; Leslie McKnight, Chief Strategy & Innovation Officer; Corinne Myers, Acting General Counsel and Carl Rotella, Director of Information Technology.

Members of the public were also present.

**Approval of Minutes of the Rhode Island Housing Development Corporation Meeting Held September 17, 2020**

Chairman Retsinas asked for a motion and a second for the approval of the Rhode Island Housing Development Corporation meeting minutes held on September 17, 2020. A motion was made by Director Thorsen and seconded by Director Orth.

There being no discussion, Corinne Myers, Acting General Counsel conducted a roll call vote of the Directors eligible to vote. The Directors voted as follows:

Chairman Retsinas	Aye
Director Designee Byrne	Aye
Director Orth	Aye
Director Thorsen	Aye

Ms. Myers then stated that the following was unanimously adopted:

VOTED: That the minutes of the Rhode Island Housing Development Corporation meeting held on September 17, 2020 hereby are approved.

**Approval of Delegation of Corporate Authority**

Chairman Retsinas introduced Corinne Myers, Acting General Counsel, who presented this request.

Ms. Myers began by explaining the organizational structure of the Rhode Island Housing Development Corporation and providing a brief history.

Ms. Myers shared that the Corporation is a subsidiary of RIHousing, which was established on November 17, 1988. The powers of the RIHDC Board of Directors are vested in the same seven (7) individuals serving as the RIHousing Board of Commissioners. The purpose of the Corporation is to operate exclusively for purposes pursuant to Section 501(c)(3) of the Internal Revenue Code and to develop and preserve affordable housing for low-income families. Over the years, the Development Corporation has housed a variety of programs such as the Land Bank Program where Barbara Jordan II is currently one of its major and more visible projects. The Corporation concentrates on the acquisition of troubled multifamily properties and receiving properties by deeds-in-lieu of foreclosure.

Continuing, Ms. Myers said that that this is simply an administrative request for authorization of designated officers and/or employees to act on behalf of the Corporation, and to execute and deliver any contracts, documents or instruments, which may be entered into by the Corporation pursuant to its by-laws.

The Corporation last updated its corporate signatory authority on September 17, 2020. Staff believes it is prudent and in the best interest of the Corporation to periodically update its corporate signatory authority to allow for any changes in staffing and reorganization of functions.

This designation of officers and/or employees authorized to act on behalf of the Corporation shall supersede any previous designation.

Following the presentation, Chairman Retsinas asked for a motion and a second for the Approval of Delegation of Corporate Authority.

A motion was made by Director Designee Byrne and seconded by Director Thorsen. Ms. Myers, Acting General Counsel, then conducted a roll call vote of the Directors, eligible to vote. The Commissioners voted as follows:

Chairman Retsinas	Aye
Director Designee Byrne	Aye
Director Orth	Aye
Director Thorsen	Aye

Ms. Myers then stated that the following resolution was unanimously adopted:

**Resolution of the Board of Directors of the  
Rhode Island Housing Development Corporation**

WHEREAS, the Rhode Island Housing Development Corporation (the “Corporation”) is a subsidiary of the Rhode Island Housing and Mortgage Finance Corporation (“RIHousing”); and

WHEREAS, the affairs of the Corporation are managed by a Board of Directors; and

WHEREAS, the Board of Commissioners of RIHousing constitute all of the directors of the Corporation; and

WHEREAS, the officers of the Board of Commissioners serve as the officers of the Corporation; and

WHEREAS, the Executive Director of RIHousing serves as the Executive Director of the Corporation; and

WHEREAS, Article VII, Section 1 of the By-laws of the Corporation provides that the Board of Directors may authorize any officer or officers or employee or employees of the Corporation to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Corporation, which may be entered into by the Corporation under Rhode Island law, and such authority may be general or confined to specific instances.

NOW, THEREFORE, IT IS HEREBY:

RESOLVED, that the Chairman, Executive Director (or his or her designee), Deputy Executive Director, and the Chief Financial Officer of RIHousing, each acting singly, be and hereby is authorized, empowered and directed to execute and deliver any and all agreements, contracts, certificates, loan commitments, discharges, amendments, or other instruments of any type in the name of and on behalf of the Corporation, in furtherance of any actions by the Corporation authorized from time to time by the Board of Directors, including, without limitation, (i) the execution of any deeds transferring properties held by the Corporation, (ii) the granting, amending or discharging

of any loan or mortgage securing the same of the Corporation, and (iii) any agreements, documents, certificates or other instruments regarding the United States Department of Housing and Urban Development; and

RESOLVED, that the Chairman, Executive Director (or his or her designee), Deputy Executive Director, and Chief Financial Officer of RIHousing, each acting singly, be and hereby is authorized, empowered, and directed to take any and all such further actions as each may deem necessary, convenient, or advisable, in such officer's sole discretions, to carry out the foregoing resolution; and

RESOLVED, that the resolution of the Board of Directors dated September 17, 2020 granting corporate signatory authority for certain employees and officers is revoked and is no longer of any force and effect.

There being no further business to discuss, Chairman Retsinas asked for a motion to adjourn the Rhode Island Housing Development Corporation meeting. A motion was duly made by Director Designee Byrne and seconded by Director Thorsen to adjourn the meeting.

Next, Ms. Myers conducted a roll call vote of the Directors, eligible to vote, in response to a vote for adjournment. The Commissioners voted as follows:

Chairman Retsinas	Aye
Director Designee Byrne	Aye
Director Orth	Aye
Director Thorsen	Aye

Ms. Myers announced that the motion to adjourn was unanimously approved. The meeting was adjourned at 10:28am.

Respectfully submitted,

Carol Ventura  
Secretary and Executive Director