

**Request for Action**  
by  
**Board of Commissioners**

**Selection and Approval of Commissioner to Serve as Vice-Chairperson of the  
Board of Commissioners**

**1. Summary of Issues**

Pursuant to the Rhode Island Housing and Mortgage Finance Corporation Act, R.I. Gen. Laws §42-55-1, et seq. (the “Act”), the powers of Rhode Island Housing and Mortgage Finance Corporation (the “Corporation”) shall be vested in seven (7) commissioners consisting of the Director of Administration, or his or her designee, the General Treasurer, or his or her designee, the Director of Business Regulation, or his or her designee; and four (4) members to be appointed by the Governor with the advice and consent of the Rhode Island State Senate. In Article IV, Section 1 of the By-Laws of the Corporation, the officers of the Corporation shall consist of a Chairperson, Vice-Chairperson, Secretary and Treasurer. The Chairperson is designated by the Governor and the Executive Director serves as Secretary. In Article IV, Section 2(b) and (c) of the Bylaws of the Corporation, the positions of Vice-Chairperson and Treasurer shall be elected by the Board of Commissioners from among its members.

On September 22, 2016, Commissioner Michael DiBiase was elected by the members of the Board of Commissioners to be the Vice-Chairperson of the Corporation. In December 2019, Commissioner DBiase announced his departure as the Director of the Rhode Island Department of Administration. The position of Vice-Chairperson of the RIHousing Board of Commissioners remains vacant. It is in the best interest of the Corporation that a new Vice-Chairperson be elected by the Commissioners to be available to perform the duties of the Chairman, Nicolas P. Retsinas, in the absence or inability of the Chairman to carry out those responsibilities.

**2. Recommendation**

The staff of the Corporation recommends that the Board of Commissioners elect one of its members to serve as Vice-Chairperson of the Corporation.