



**RESOLUTION  
OF THE  
PROVIDENCE WATER SUPPLY BOARD**

A Resolution of the City of Providence Water Supply Board expressing the intention of the Board to reimburse expenditures from the proceeds of the Notes, Bonds, or Loans for certain Infrastructure Improvements and to provide an effective date.

The Hon. Jorge O. Elorza  
Mayor  
Ricky Caruolo  
General Manager

WHEREAS, the City of Providence Water Supply Board (the Board) is an agency of the City of Providence, Rhode Island and owns and operates a Water Supply system (the System); and

**BOARD OF DIRECTORS**

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WHEREAS, the Board desires to make certain improvements to the Board's distribution system and appurtenances thereto, including but not limited to the cleaning, relining, repair and replacement of water mains, transmission lines, service lines and valves (the "Project"), replace unlined cast-iron (CI) distribution mains in PW's distribution system in addition to older distribution valves, hydrants and service lines, as well as the rehabilitation and improvements to the distribution system storage tanks;

WHEREAS, it is the intent of the Board to borrow funds in an amount, not to exceed five million, five hundred thousand dollars (\$5,500,000) for the Project.

NOW, THEREFORE, BE IT RESOLVED:

❖ This Resolution is an affirmative action of the Board towards the issuance of Bonds, Notes, or Loans through the RI Infrastructure Bank and/or other funding avenues. This resolution constitutes the Board's declaration of official intent pursuant to Treasury Regulation 1.150-2 to reimburse the Board's funds and accounts for certain infrastructure expenditures paid on or after the date which is sixty (60) days prior to the date of this resolution but prior to the issuance of the Bonds, Notes, or Loans.

❖ That the Board authorizes the General Manager to borrow through the Rhode Island Infrastructure Bank and/or any other funding avenues for the Project.

❖ This resolution shall take effect upon passage.

The above and foregoing was duly adopted and approved at a meeting of the City of Providence Water Supply Board as held on May 18, 2022 by vote of the members of the Providence Water Supply Board present.

**MEMBER**

Rhode Island Water Works Assn.  
New England Water Works Assn.  
American Water Works Assn.  
Water Research Foundation

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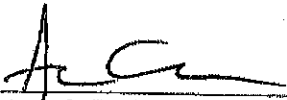
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Ateesh S. Chanda Chairman  
Providence Water Supply Board

  
Carissa R. Richard, Secretary  
Providence Water Supply Board