

A meeting of the Board of Directors of the Rhode Island Turnpike and Bridge Authority (“Authority”) was held via Zoom on Wednesday, June 10, 2020.

The meeting was called to order at 8:34 A.M. by Chair, Stephen C. Waluk.

Members Present:

Stephen C. Waluk, Chair

Judith M. Morse, Vice Chair

Peter Alviti, Jr. P.E., Ex Officio (Director Alviti was present at the RITBA Administrative Office and participated in the meeting via Zoom until he experienced technical difficulties and abstained from all votes.)

Darrell Waldron

R. David Cruise

Invited Guests:

Lori Caron Silveira, Executive Director

Maggie Baker, Chief Financial Officer

Eric Offenber, Director of Engineering

Kathryn O’Connor, Director of Tolling and Operations

Kathryn Coleman, Manager of Tolling and Operations

Joseph Levesque, Chief Engineer

Stephen Cahill, Manager of Safety and Security

Frank Flowers, Manager of Maintenance

Toni Gubata, Accounting Manager

Ildo DaSilva, Server/Network Administrator

Remmy Villacis, Network Technician

Marianne Durgin, Executive Assistant to the Director

Bianca Costantino, Account Executive, RDW

Bill O’Gara, Legal Counsel

David Ferrara, Bond Counsel

Item No. 2

Public Comments: There were no public comments.

Item No. 3

Motion by Darrell Waldron, seconded by Judith M. Morse, passed unanimously to approve the minutes of the May 27, 2020 Board meeting.

Item No. 4

Motion by Judith M. Morse, seconded by Darrell Waldron, passed unanimously to approve:

Pannone Lopes Devereaux & O’Gara LLC, Professional Services for the month of May, 2020

\$22,416.95

Item No. 5

Motion by Judith M. Morse, seconded by Darrell Waldron, passed unanimously to ratify

Construction/Engineering invoices in the amount of:

\$3,071,645.61

Item No. 6

Motion by Judith M. Morse, seconded by Darrell Waldron, passed unanimously to approve the Resolution dated June 10, 2020 which sets \$18,052,024 as the Renewal and Replacement Fund Requirement under the Indenture for the Toll Bonds until re-determined after the next annual

inspection of the Newport Bridge and the Mt. Hope Bridge.

Item No. 7

FY 2021 Annual Budget – Executive Director Caron Silveira indicated that since the last Board meeting when this item was first introduced, Board members have been sent several documents for review: A report from tolling consultant Stantec on revenue projections, correspondence with Fitch Ratings regarding bonds, a list of potential reductions in operating costs and a list of capital projects that could be delayed. Judith M. Morse suggested that there be an ongoing review of an approved budget so that adjustments might be made proactively rather than reactively. Stephen C. Waluk agreed and asked that a short narrative be included in the monthly financial package presented at each Board meeting. Motion by Judith M. Morse, seconded by Darrell Waldron, passed unanimously to approve the FY 2021 Annual Budget.

Item No. 8

401K Discretionary Contribution – Stephen C. Waluk indicated that Executive Director Caron Silveira asked that this item be tabled. Motion by Stephen C. Waluk, seconded by Judith M. Morse, passed unanimously to table this item.

Executive Director's Report:

- As part of our continuing COVID-19 prevention efforts, we have partnered with the City of Newport to encourage travelers to wear a mask while in Newport.
- RITBA has also partnered with local police to review how we would respond if peaceful protests might occur on our property.

Motion by Judith M. Morse, seconded by Darrell Waldron, passed unanimously to adjourn the meeting at 8:45 AM.

Lori Caron Silveira
Secretary