



**RIHEBC**  
Quarterly  
Newsletter  
Q4 2019



## A Message from the Executive Director

2019 was my first full calendar year as RIHEBC's Executive Director, and while we accomplished many things, my RIHEBC journey has really only just begun.

Our 2019 Q4 newsletter is a year in review, including highlights for the entire year, along with the staff's favorite memories. We also offer a quick look at the work ahead in 2020.

Let me take this opportunity to thank my staff, Scott, Amy, and Jenn, as well as our Board Members, for their hard work and dedication to RIHEBC. I am honored to lead this organization, and grateful for your help in crafting and implementing my vision.

--Kim Mooers

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# The Reason for RIHEBC



## Fourth Quarter Bond Issues



10/4/19 – Compass School, Series 2019: \$3,850,000 – Finance the conversion of a historic barn into a middle school



11/27/19 – Roger Williams University, Series 2019: \$14,518,000 – Refinance the University's 2013A bond issue

11/1/19 – HopeHealth Hospice & Palliative Care, Series 2019: \$11,000,000 – Refund \$8 million in RIHEBC debt, finance the expansion of the Inpatient Hospice unit, finance general improvements to the 1085 N. Main Street property



12/6/19 – Bryant University, Series 2019: \$17,300,000 – Finance the acquisition, construction, renovation, expansion, equipping and/or furnishing of various University facilities.

## 2019 Highlights

RIHEBC closed 16 bonds with a total par amount of \$236.1 million

Six bond issues were for new borrowers

7 were private education, 5 were charter schools, 5 were public schools, and 1 was healthcare

Five charities were featured at Board Meetings providing significant contributions to these local charities

RIHEBC/Office of the General Treasurer inaugural borrower conference

RIHEBC collaborated with the SBA to distribute \$51.5 million in Housing Aid to 29 communities

Broadened borrower choice regarding bond counsel and financial advisory firms

\$5.4 million in SBA capital fund grants to 30 communities

\$14.1 million in Pay-go grants to 19 communities

Toured amazing RIHEBC-financed projects, such as Barrington Middle School, Meeting Street School, Trinity Academy for the Performing Arts

Instituted RIBlog and Newsletter

Began holding quarterly staff outings for team building and morale

# Favorite 2019 Memories



**Kim:** Like a few members of my team, my favorite memory of 2019 is our very first borrower conference where an amazing line up of presenters came together to update and educate our borrowers and business partners on important topics in public finance. While this day was also one of my most embarrassing (see Scott's favorite memory), I was proud to get right back up and move the conference along! The show must go on! Coming in close second to borrower conference day was my tour of the RISD student housing construction site. Donning a safety helmet, vest and, thank goodness, sensible shoes, I was given an amazing tour of this construction project as it was underway!



**Scott:** My favorite memory was co-hosting the joint municipal training conference along with the Department of the Treasury. It was great to interact with the attendees from the various cities and towns while providing this venue for education on various trends in public financing...and who could forget Kim throwing herself to the ground in excitement during one of the presentations!

**Jenn:** My favorite memories of 2019 were our first team outing day where we played board games and enjoyed Chipotle, touring Trinity Academy for the Performing Arts, and our holiday reception! I love to mingle and catch up with our clients and business partners!



**Amy:** My favorite memories of 2019 were touring Blackstone Valley Prep and our holiday reception! Being able to talk to everyone and see what our clients have accomplished with our help is great!

# The Road in 2020

Another important 2019 event which sets the stage for 2020 is that the Governor appointed two new board members, which brings our Board to its statutory maximum of five. We look forward to adding our new members' fresh perspective and ideas to some of the issues and initiatives the Corporation faces, such as:

- Continuing to work with the state on its public school construction initiative, seeking effective, efficient, and viable ways to do so
- Taking a fresh look at the Corporation's policies and procedures and revamping and updating as needed
- Increasing outreach to our constituents, especially in the healthcare space
- Seeking to identify and implement financing programs that might be useful to our borrowers' capital equipment needs, and programs that assist smaller borrowers who cannot access the bond market

Thank you for helping RIHEBC to have such an incredible and successful year and here's to another!

