

QUONSET DEVELOPMENT CORPORATION
MEETING OF THE STRATEGIC PLANNING COMMITTEE

July 11, 2006

A meeting of the Strategic Planning Committee of the Quonset Development Corporation (the "Corporation") was held at 4:00 p.m. on Tuesday, July 11, 2006, at the offices of the Corporation located at 30 Enterprise Drive, North Kingstown, Rhode Island, pursuant to notice to all members of the Strategic Planning Committee and a public notice of the meeting as required by the Bylaws of the Corporation and applicable Rhode Island law.

The following Directors constituting a quorum were present and participated throughout the meeting as indicated: John G. Simpson, David A. Doern, Barbara Jackson, Sav Rebecchi, and Saul Kaplan. Also present were W. Geoffrey Grout, Managing Director, Steven King, COO, E. Jerome Batty, and David Preston.

1. CALL TO ORDER

The meeting was called to order at 3:00 p.m. by Mr. Simpson.

2. APPROVAL OF MINUTES

Upon motion duly made by Ms. Jackson and seconded by Mr. Doern, the Board:

VOTED: To approve the minutes of the Strategic Planning Committee meeting of June 19, 2006, as presented to the Committee.

Voting in favor were: John G. Simpson, Barbara Jackson, and David A. Doern.

Voting against were: none.

3. EXECUTIVE SESSION

Prior to adjournment to Executive Session upon motion duly made by Ms. Jackson and seconded by Mr. Doern, the Board:

VOTED: To adjourn to Executive Session pursuant to Subsection (2) (Litigation), Subsection (5) (Acquisition or Lease of Real Estate for Public Purposes or Disposition of Publicly Held Property), Subsection (6) (Location of Prospective Businesses in Rhode Island), and Subsection (7) (Investment of Public Funds) of the Rhode Island General Laws § 42-46-5(a) (the Open Meeting Law).

Voting in favor were: John G. Simpson, Barbara Jackson, and David A. Doern.

Voting against were: none

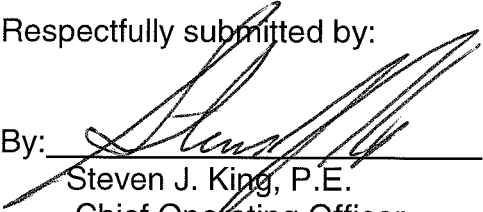
The meeting adjourned to Executive Session at 3:15 p.m. Mr. Rebecchi joined the meeting in Executive Session at 3:35 p.m. The meeting reconvened in Public Session at 5:20 p.m.

4. RECOMMENDATION TO BOARD

By consensus among the members of the Strategic Planning Committee, it was agreed that the Strategic Planning Committee would recommend that the Board retain a consultant/facilitator to advise the Board with respect to the strategic alternatives for the sustainability of Quonset Business Park and develop a consensus among stakeholders at Quonset Business Park.

There being no further business to come before the Board, upon motion duly made by Ms. Jackson and seconded by Mr. Rebecchi, the meeting was adjourned at 5:25 p.m.

Respectfully submitted by:

By: 
Steven J. King, P.E.
Chief Operating Officer