

**QUONSET DEVELOPMENT CORPORATION
MEETING OF BOARD OF DIRECTORS**

DECEMBER 10, 2007

PUBLIC SESSION MINUTES

A meeting of the Board of Directors of the Quonset Development Corporation (the "Corporation") was held at 5:00 p.m. on Monday, December 10, 2007, at the offices of the Corporation located at 30 Enterprise Drive, North Kingstown, Rhode Island, pursuant to notice to all members of the Board of Directors 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: Steven Campo, Robert Crowley, Kas R. DeCarvalho, David A. Doern, Thomas Hazlehurst, Barbara Jackson, Saul Kaplan, John A. Patterson, Sav Rebecchi, M. Paul Sams, and John G. Simpson. Also present were: Steven J. King, P.E., Chief Operating Officer; E. Jerome Batty, Secretary; Kevin M. Barry, Finance Director; members of the Corporation's staff and members of the public.

1. CALL TO ORDER:

The meeting was called to order at 5:07 p.m. by Chairman Kaplan.

2. APPROVAL OF MINUTES:

Upon motion duly made by Mr. Patterson and seconded by Mr. Sams, the Committee:

VOTED: To approve the Public Session minutes of the November 19, 2007 meeting, as submitted.

Voting in favor were: Steven Campo, Robert Crowley, Kas R. DeCarvalho, David A. Doern, Thomas Hazlehurst, Barbara Jackson, John A. Patterson, Sav Rebecchi, M. Paul Sams, and John G. Simpson.

Voting Against were: None

Unanimously Approved.

3. STAFF REPORTS:

Mr. King asked the Board to refer to tab 2 of their packets, noting that there were a few items to review that are not included on the memo.

- Mr. King advised the Board that the American Automotive Restoration, Inc. proposal was referred to the Community Advisory Committee. The Committee forwarded a letter to QDC stating that there were no objections to the project.
- Mr. King announced that QDC is working to finalize the lease with New Boston Development Partners, LLC (“New Boston”).
- There will also be an amendment/restatement to the New Boston Development Agreement by next week. Mr. King explained that the current agreement needs to be updated to reflect the current conditions.

Mr. King reviewed the remaining items on the memo for the Board.

Mr. King reported that he received some correspondence from the Army Corps of Engineers thanking the QDC staff for their courtesy and support in their field sampling efforts.

Mr. King noted that QDC submitted, as required, the Corporation’s five (5) year Water Supply System Management Plan update on November 23, 2007. There will be a ninety (90) day period of review that expires on February 21, 2008.

Mr. King advised the Board that next month there will be a new Water System Rate Study on the agenda. The current rates expire as of January 1, 2008.

Chairman Kaplan asked if there were any questions for Mr. King. There being none, Mr. Kaplan asked for Committee reports.

4. QUONSET DEVELOPMENT CORPORATION COMMITTEE REPORTS:

A. Marketing/Business Development Committee

Mr. Hazlehurst advised that there was no report from the Marketing/ Business Development Committee; however, there is a summary report by CBRE in Tab 3 of the Board Packet.

B. Strategic Planning Committee

Mr. Simpson reported that the Strategic Planning Committee met on October 15, 2007 to discuss the matrix of changes to the Master Plan. The Committee met again prior to the Board meeting at which time a draft of the Master Plan was distributed to Committee Members by the Maguire Group. Mr. Simpson added that it is the intention of the Committee to meet again in January to provide feedback and to consolidate comments to submit to the Maguire Group. Mr. Simpson explained that it was the hope of the Committee to have a final draft of the Master Plan available for the Board to review in February. Final approval of the Master Plan is expected in April or May.

5. APPROVAL REQUESTS:

A. Approval of Design Elevations and Signage for Gateway Parcel 1 Improvements:

Mr. King noted that the Design Review Committee (“DRC”) augmented by the Director of Planning for North Kingstown, the State Planning Director, and Ms. Dolan of the Community Advisory Committee had been working closely with New Boston and its consultants on the Gateway Parcel 1 designs. Mr. King thanked New Boston for their hard work and diligence. Mr. King advised the Board that the DRC’s efforts over the last couple of meetings have focused on the “open air center” of the project which is the Post Road offices, in-line retail stores and Kohl’s.

Mr. King stated that he felt that the end product was good and he was asking for the Board’s approval. Mr. King advised the Board to refer to tab 4 for the design details. Mr. King asked Jerry Pucillo from New Boston to review the designs with the Board.

Mr. Pucillo explained that New Boston was attempting to create a “village” like setting, but not a village replica, with architectural elements that one might see in a residential type setting. The architectural notion was that this center evolved over time. Mr. Pucillo reviewed the renderings and elevations in the Board packet.

Mr. Pucillo noted for the Board that Lowe’s, after much discussion and compromise, had agreed to forego their fifty (50) foot Pylon sign in favor of signage on a stone wall (on each corner of the Post and Gate Roads intersection) announcing the Gateway shops and offices.

Mr. Hazlehurst expressed his disappointment that the Kohl’s building did not seem to complement the architecture of the other buildings in the renderings. Mr. Pucillo acknowledged that Kohl’s did present a bit of a dilemma. Mr. Pucillo explained that New Boston had advanced Kohl’s prototype as far as they could, and that this design was the best that could be agreed upon.

Mr. Sams commented that New Boston did a great job on redesigning the signs. There was discussion as to where the signs would be located along Gate Road and Post Road.

Ms. Jackson commented that the project had come a long way and the concept seemed to be moving forward. However, Ms. Jackson stated she was concerned by the number of metal roofs and she did not get a “New England Village” feeling from some of the renderings. Ms. Jackson stated she was concerned that there would be more of this roof type later on down the road. Mr. Pucillo assured the

Board that most of the buildings will have architectural shingles except for the one element that Ms. Jackson was referencing.

Mr. Doern commented that he had viewed the berm along Newcomb Road and it was a wonderful border with the neighborhood. Mr. Patterson added that he would still like to address the loading dock issues and feels that buffering will be important. Mr. Pucillo stated that there will be about a fifty (50) foot buffer between Newcomb Road and the loading docks.

Mr. Kaplan thanked New Boston for their efforts in working with the DRC.

Upon motion duly made by Mr. Simpson and seconded by Mr. Rebecchi, the Board:

VOTED: To approve the design elevations for the Open Air Center, to be located on Parcel 1 in the Gateway Project, substantially in accordance with the plans and elevations submitted to the Board. This approval authorizes Steven King, COO to review and approve the signage and a determination by Mr. King with input from the DRC shall constitute the approval of the Corporation. Mr. King acting alone is hereby authorized to approve any modifications and variations of the design elevations and the signage as he shall deem necessary, desirable and in the best interest of the Corporation without further specific action by the Board. The execution and delivery of any approval or consent by Mr. King in connection with the foregoing shall be conclusive of his determination that the same was necessary, desirable and in the best interest of the Corporation.

Voting in favor were: Steven Campo, Robert Crowley, Kas R. DeCarvalho, David A. Doern, Thomas Hazlehurst, Barbara Jackson, John A. Patterson, Sav Rebecchi, M. Paul Sams, and John G. Simpson.

Voting Against were: None

Unanimously Approved.

There being no further business to come before the Board, upon motion duly made by Mr. Crowley and seconded by Mr. Doern, the meeting was adjourned at 5:40 p.m.

Respectfully submitted:

By: 
E. Jerome Batty, Secretary