

**QUONSET DEVELOPMENT CORPORATION
MEETING OF THE AUDIT-FINANCE COMMITTEE**

SEPTEMBER 18, 2017

PUBLIC SESSION MINUTES

A meeting of the Audit- Finance Committee of the Quonset Development Corporation (the "Corporation") was held at 8:30 a.m. on Monday, September 18, 2017 at the offices of the Corporation located at 95 Cripe Street, North Kingstown, Rhode Island, pursuant to notice to all members of the Audit-Finance 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: Guy Asadorian, Jr., Susan Leach DeBlasio, Scot A. Jones and John Justo. Also present were: Steven J. King, P.E., Managing Director and Kevin M. Barry, Finance Director.

1. CALL TO ORDER:

The meeting was called to order at 8:35 a.m. by Mr. Asadorian.

2. APPROVAL OF MINUTES:

A. Upon motion duly made by Mr. Justo and seconded by Mr. Jones, the Committee:

VOTED: To approve the public session minutes of October 14, 2016 as presented.

Voting in favor were: Mr. Asadorian, Mr. Jones and Mr. Justo.

Voting Against were: None.

Recused: Ms. DeBlasio

Unanimously Approved.

B. Upon motion duly made by Ms. DeBlasio and seconded by Mr. Jones, the Committee:

VOTED: To approve the Executive Compensation Committee Public and Executive session minutes of June 20, 2017 as presented.

Voting in favor were: Mr. Asadorian, Ms. DeBlasio, Mr. Jones and Mr. Justo.