

**QUONSET DEVELOPMENT CORPORATION
MEETING OF THE EXECUTIVE COMPENSATION COMMITTEE**

June 20, 2017

PUBLIC SESSION MINUTES

A meeting of the Executive Compensation Committee of the Quonset Development Corporation (the "Corporation") was held at 4:00 p.m. on Tuesday, June 20, 2017, at the offices of the Corporation located at 95 Cripe Street, North Kingstown, Rhode Island, pursuant to notice to all members of the Executive Compensation Committee and a public notice of the meeting as required by the Bylaws of the Corporation and applicable Rhode Island Law.

The following directors were present and participated throughout the meeting as indicated: Guy Asadorian, Jr., Susan Leach DeBlasio, and Scot A. Jones. Absent was 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 4:07 p.m. by Chairperson Asadorian.

2. APPROVAL OF MINUTES:

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

VOTED: To approve the Public Minutes of the June 13, 2017 meeting as presented.

Voting in favor were: Guy Asadorian, Jr., Susan Leach DeBlasio and Scot A. Jones.

Voting Against were: None.

Unanimously Approved.

3. MOTION TO ADJOURN TO EXECUTIVE SESSION:

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