

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

June 28, 2018

PUBLIC SESSION MINUTES

A meeting of the Executive Compensation Committee of the Quonset Development Corporation (the "Corporation") was held at 3:30 p.m. on Thursday, June 28, 2018, 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, 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 3:57 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 20, 2017 meeting as presented.

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

Voting Against were: None.

Unanimously Approved.

3. MOTION TO ADJOURN TO EXECUTIVE SESSION:

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