

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

March 19, 2012

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, March 19, 2012, at the offices of the Corporation located at 95 Cripe Street, 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 members constituting a quorum were present and participated throughout the meeting as indicated: Robert H. Breslin, Jr., James Berson, Kas R. DeCarvalho, Barbara Jackson, John G. Laramée, Anthony F. Miccolis, Jr., John A. Patterson, James Rugh, John G. Simpson, and Keith Stokes. Also present were: Steven J. King, P.E., Managing Director; Kevin M. Barry, Finance Director; John Pariseault, Assistant Secretary; and Corporation's staff and members of the public.

1. CALL TO ORDER:

The meeting was called to order at 5:04 p.m. by Chairman Stokes.

2. APPROVAL OF MINUTES:

Upon motion duly made by Mr. Laramée and seconded by Mr. Rugh, the Board:

VOTED: To approve the Public Session and Executive Session Minutes of the January 9, 2012 meeting, as presented.

Voting in favor were: Robert H. Breslin, Jr., Barbara Jackson, John G. Laramée, Anthony F. Miccolis, Jr., John A. Patterson, James Rugh, and John G. Simpson.

Voting Against were: None

Motion Passed.

Mr. James Berson joined the meeting at 5:09 p.m. but was not present for the vote to approve the minutes.

Mr. Kas R. DeCarvalho joined the meeting at 5:12 p.m. but was not present for the vote to approve the minutes.

3. STAFF REPORTS:

Mr. King reviewed the Staff Report with the Board:

TIGER Project

- TIGER Grant work continues; Davisville road improvements and railroad improvements to Building 318 and Pier 2 are complete, Pier 1 and 2 work is ongoing, Terminals 4 & 5 work has been shut down during the winter.
- Mobile Harbor Crane is nearly completely assembled and ready to ship in April depending on status of pier improvements necessary to support the crane.

Construction Project

- Jones Road has been graded and paved with base course and is open to vehicle traffic during contractor's winter shut down. Project is scheduled to be completed in June 2012.
- RI Fast Ferry- QDC continues to work with RI Fast Ferry related to improvements under 2004 CMAQ (Congestion Mitigation Air Quality) grant. QDC received two bids on February 28th and both were above the identified budget of \$700,000 for the project. QDC is reviewing the project to determine if there are any design changes that could reduce the cost of the project.
- Bid documents are being finalized for the Compass Circle extension project in West Davisville, and for the port gate realignment at Davisville Road and Allen Harbor Road.

Development

- Wide World of Indoor Sports – ground breaking event held on February 16th. Construction has begun with opening anticipated for September 2012.
- Gateway Shops – Home Goods plans are under review. Central Nails and Supercuts stores will be relocated to make room for the new store. Verizon store is under construction.
- GSA parcel – State Properties Committee approved “in concept” the sale of a 16.2 acre parcel in West Davisville from RI Department of Transportation (“RIDOT”) to the Corporation for fair market value. Parcel to be appraised by RIDOT.
- Solar – RI General Law Section 39-26.2 et. seq., “Distributed Generation Standard Contracts” establishes annual targets for renewable sources that National Grid is required to purchase (20 MW by December 30, 2012; 30 MW in 2013; and 40 MW in 2014). This requirement has generated numerous inquiries from solar developers to lease land and rooftop space for solar generating facilities. The Corporation has determined a 30 acre parcel on Camp Avenue is the only suitable area for such construction as it has little other potential use due to being a former landfill.

Marketing

- Governor Chafee unveiled the new Port of Davisville logo on February 28th.
- Briefing and tour was provided by Mr. King to the Editor from Site Selection magazine on March 13th.

Planning

- Preliminary contact was made with the consultant for the RIDOT preparing the Environmental Impact Statement for the new proposed ramps on the I-95/Route 4 Interchange (Route 4 north to I-95 south and I-95 north to Route 4 south). The Corporation staff is collecting data from tenants who generate the most traffic to provide to RIDOT in support of this project.

Operations

- Maintenance crews have cleared property for installation of new storage buildings for tractors and equipment.

Port Operations

- Port Activity continues to be brisk with 10 ships carrying 14,231 vehicles inbound in February 2012.

Finance and Administration

- Corporation finances continue to remain strong.

Mr. Stokes commented on behalf of the Governor that he feels the Corporation's work is outstanding and the Governor sees the full value of the Quonset Business Park ("QBP"). The Governor wants to be a part of more events in the QBP such as the "Pad Ready" or "Site Ready" events.

Mr. King advised the Board that the Corporation will be holding a "Site Readiness" briefing on April 9, 2012 at 10 a.m.

4. COMMITTEE REPORTS

There were no committee meetings.

5. APPROVALS:

A. Approval of a Land Purchase from the Rhode Island Department of Transportation

Mr. King asked the Board to approve a land purchase of 10.44 acres of abandoned land from the RIDOT. The land will be divided into two parcels; parcel 1 will consist of 5.9 acres to be used as a utility corridor and future rail yard. Parcel 2 will consist of 4.5 acres and will serve as a buffer to the conservation / wetland area (open space). The total cost of the purchase would be sixty eight thousand two hundred fifty dollars (\$68,250.00). The only permitting required will be for future work on the parcel 1 site.

Upon motion duly made by Mr. Patterson and seconded by Mr. Laramee, the Board:

VOTED: That the Corporation acting by and through its Chair, Vice-Chair, Managing Director or Finance Director, each of them acting alone (the "Authorized Officers") is hereby authorized to purchase land from the Rhode Island Department of Transportation, enter into, execute and deliver a Purchase and Sale Agreement, and other agreements related

thereto with the Rhode Island Department of Transportation for the purchase of such land comprising the abandoned portion of Roger Williams Way (10.44 acres) substantially in accordance with the Request for Board Authorization presented to the Board (the Purchase and Sale Agreement, and related documents are referred to herein collectively as the "Purchase Agreements").

VOTED: That each of the Authorized Officers, acting singularly and alone, be and each of them hereby is authorized, empowered and directed to effectuate the intent of the foregoing resolutions by executing, delivering and performing any and all modifications, renewals, confirmations and variations of such Purchase Agreements or as any of the Authorized Officers acting singularly and alone shall deem necessary, desirable and without further specific action by this Board, and on behalf of the Corporation, such Authorized Officers are hereby authorized, empowered and directed to prepare or cause to be prepared and to execute, perform and deliver in the name and on behalf of the Corporation the Purchase Agreements and/or all related and ancillary agreements and documents in connection with the terms and conditions to be effectuated by the Purchase Agreements, including any and all agreements, contracts, certificates, assignments, and memorandums upon such terms and conditions and with such changes, additions, deletions, supplements and amendments thereto as the Authorized Officer executing or authorizing the use of the same shall determine to be necessary, desirable and appropriate and in the best interest of the Corporation.

VOTED: That in connection with any and/or all of the above resolutions, the taking of any action, the execution and delivery of any instrument, document or agreement by any of the Authorized Officers in connection with the implementation of any or all of the foregoing resolutions shall be conclusive of such Authorized Officer's determination that the same was necessary, desirable and appropriate and in the best interest of the Corporation.

Voting in favor were: Robert H. Breslin, Jr., James Berson, Kas R. DeCarvalho, Barbara Jackson, John G. Laramée, Anthony F. Miccolis, Jr., John A. Patterson, James Rugh, and John G. Simpson.

Voting Against were: None

Unanimously Approved.

6. MOTION TO ADJOURN TO EXECUTIVE SESSION:

Upon motion duly made by Mr. Breslin and seconded by Mr. DeCarvalho, 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 Perspective Businesses in Rhode Island) and Subsection (7)- (Investment of Public Funds) of the RIGL §42-46-5(a) (the “Open Meetings Law”).

Voting in favor were: Robert H. Breslin, Jr., James Berson, Kas R. DeCarvalho, Barbara Jackson, John G. Laramée, Anthony F. Miccolis, Jr., John A. Patterson, James Rugh, and John G. Simpson.

Voting Against were: None

Unanimously Approved.

The meeting adjourned to Executive Session at 5:17 p.m. The meeting reconvened in Public Session at 5:58 p.m.

7. VOTE TO MAINTAIN MINUTES OF EXECUTIVE SESSION CLOSED:

Upon motion duly made by Mr. DeCarvalho and seconded by Mr. Rugh, the Board:

VOTED: Pursuant to Section 42-46-4 and 42-46-5 of the General Laws, the minutes of the Executive Session shall not be made available to the public at the next regularly scheduled meeting of the Corporation because such disclosure may adversely impact ongoing negotiations.

Voting in favor were: Robert H. Breslin, Jr., James Berson, Kas R. DeCarvalho, Barbara Jackson, John G. Laramée, Anthony F. Miccolis, Jr., John A. Patterson, James Rugh, and John G. Simpson.

Voting against were: None.

Unanimously approved.

Mr. King announced on April 4th at 7:00 p.m. at the Senior Center there will be a joint public meeting with the Town of North Kingstown and the Corporation to discuss the Wastewater Management Plan.

There being no further business to come before the Board, upon motion duly made by Mr. Berson and seconded by Mr. Rugh, the meeting was adjourned at 5:59 p.m.

Respectfully submitted:

By: 

John R. Pariseault, Assistant Secretary