

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

June 21, 2016

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 Tuesday, June 21, 2016, 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 By-Laws of the Corporation and applicable Rhode Island Law.

The following members constituting a quorum were present and participated throughout the meeting as indicated: Guy Asadorian, Jr., Susan Leach DeBlasio, Scot A. Jones, John Justo, Gregory A. Mancini, Kerry P. McKay, Stefan Pryor, Guillaume de Ramel and James Rugh. Absent were: Shannon E. Brawley and Carol H. Hueston. Also present were: Steven J. King, P.E., Managing Director; John R. Pariseault, Assistant Secretary; and Corporation's staff and members of the public.

1. **CALL TO ORDER:**

The meeting was called to order at 5:06 p.m. by Chairman Pryor.

2. **APPROVAL OF MINUTES:**

A. Upon motion duly made by Ms. DeBlasio and seconded by Mr. McKay, the Board:

VOTED: To approve the Public Session and Executive Session Minutes of the May 17, 2016 meeting as presented.

Voting in favor were: Guy Asadorian, Jr., Susan Leach DeBlasio, Scot A. Jones, John Justo, Kerry P. McKay, Guillaume de Ramel and James Rugh.

Voting Against were: None.

Unanimously Approved.

Mr. Mancini joined the meeting at 5:09 p.m.

3. **STAFF REPORTS:**

Mr. King advised the Board that the Corporation's general obligation bond was approved by the RI House Finance Committee. Mr. King thanked Mr. Pryor for his support and

assistance with the bond approval and expressed gratitude to the Governor and the General Assembly. The initial budget article included a \$70 million bond question and a request to allow up to \$20 million in special obligation bonds (debt issuance) thru the RI Commerce Corp. for the purpose of Pier 2 improvements. Mr. King stated ultimately, the Corporation was approved for a \$50 million bond question (combined with a \$20 million bond question for the Port of Providence), \$25 million in borrowing authority, and the Corporation will receive \$15 million from the RI Capital Plan (RICAP) spread out over 5 years.

Mr. King reviewed the staff report with the Board of Directors.

4. **COMMITTEE REPORTS:**

There were no meetings of the Quonset Development Corporation committees.

5. **APPROVALS:**

A. **Consideration and approval of a resolution recognizing the distinguished service of E. Jerome Batty, Esq.:**

Mr. King read the resolution aloud to the Board acknowledging Mr. Batty's service. Two changes were requested to correct the spelling of "Appreciation" and "Davisville".

Upon motion duly made by Mr. Mancini and seconded by Mr. Ramel, the Board:

VOTED: To approve the Resolution recognizing E. Jerome Batty, Esq. as amended.

Voting in favor were: Guy Asadorian, Jr., Susan Leach DeBlasio, Scot A. Jones, John Justo, Gregory A. Mancini, Kerry P. McKay, Guillaume de Ramel and James Rugh.

Voting Against were: None.

Unanimously Approved.

B. **Appointment of John R. Pariseault, Esq. to the office of Secretary in accordance with the By-Laws of the Corporation:**

Upon motion duly made by Mrs. DeBlasio and seconded by Mr. Ramel, the Board:

VOTED: That John R. Pariseault is hereby elected to the office of Secretary, to hold such office until the time fixed in accordance with the By-Laws of the Corporation for the next annual meeting of the Board of Directors of the Corporation and thereafter until his successor shall have been duly elected and qualified.

Voting in favor were: Guy Asadorian, Jr., Susan Leach DeBlasio, Scot A. Jones, John Justo, Gregory A. Mancini, Kerry P. McKay, Guillaume de Ramel and James Rugh.

Voting Against were: None.

Unanimously Approved.

C. Confirmation of Appointments of Directors to the Audit-Finance and Governance Committees:

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

VOTED: WHEREAS, the members of the Audit and Finance Committee and Governance Committee are appointed by the Chairperson with the advice of the Board of Directors; and

WHEREAS, the Chairperson has appointed Guy Asadorian, Jr., Scott A. Jones and John Justo to the Audit and Finance Committee and Shannon E. Brawley, Susan Leach DeBlasio, Carol H. Hueston, Gregory A. Mancini, Guillaume de Ramel and James Rugh to the Governance Committee.

Voting in favor were: Guy Asadorian, Jr., Susan Leach DeBlasio, Scot A. Jones, John Justo, Gregory A. Mancini, Kerry P. McKay, Guillaume de Ramel and James Rugh.

Voting Against were: None.

Unanimously Approved.

D. Approval of Acquisition of Easement from Ridge Group, LLC (400 Frenchtown Rd) for the Purpose of Installation of Waterlines:

Mr. King explained the easement was needed to provide a more direct route for water main installation between the Corporation's Well 3 on Devil's Foot Road in East Greenwich and Kent County Water Authority, through which water may be purchased from Providence Water Supply Board. Kent County water connection is the Corporation's contingency plan should there be undue stress on the ground water aquifer which currently provides water for the entire Quonset Business Park. Mr. King stated the Corporation suggests purchasing the 30 feet wide by 130 feet long easement for \$10,000 from Ridge Group, LLC. The Corporation estimates the savings to construct the water main infrastructure with the easement is \$140,000.00. Mr. King noted that legislation is needed to approve the sale of water south of Kent County; such a legislation is expected next session.

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

VOTED: 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 enter into an easement agreement for the acquisition of an easement from Ridge Group, LLC, a Connecticut,

limited liability company to connect QDC Well #3 on Devil's Foot Road in East Greenwich to a 16" Kent County Water Authority pipe on Frenchtown Road in accordance with the Request for Board Authorization presented to the Board (the "Easement" and related documents are referred to herein collectively as the "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 the 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 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 Agreements and/or all related and ancillary agreements and documents in connection with the terms and conditions to be effectuated by the Agreements, including any and all agreements, contracts, certificates, licenses, 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 and 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 executed 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: Guy Asadorian, Jr., Susan Leach DeBlasio, Scot A. Jones, John Justo, Gregory A. Mancini, Kerry P. McKay, Guillaume de Ramel and James Rugh.

Voting Against were: None.

Unanimously Approved.

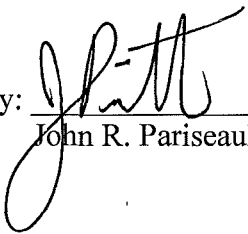
6. PRESENTATION OF CORPORATE CAPITAL ASSETS, PART II:

Mr. King reviewed a PowerPoint of the Corporation's roadway and bridges and stormwater drainage assets with the Board. The Corporation's water supply and wastewater treatment systems were presented last month.

7. **ADJOURNMENT:**

Upon motion duly made by Mr. McKay and seconded by Mr. Asadorian, the meeting adjourned at 5:53 p.m.

Respectfully submitted:

By: 

John R. Pariseault, Secretary

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