

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

JULY 21, 2020

PUBLIC SESSION MINUTES

A virtual meeting of the Board of Directors of the Quonset Development Corporation (the "Corporation") was held at 5:00 p.m. on Tuesday, July 21, 2020, 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 and in accordance with the Rhode Island Governor's Executive Order 20-05.

The following members constituting a quorum were present and participated throughout the meeting as indicated: Jeffrey B. Cianciolo, Susan Leach DeBlasio, Guillaume de Ramel, Don Gralnek, Scot A. Jones, Kerry P. McKay, Stefan Pryor, Job Toll and Richard A. Welch. Absent was: Gregory A. Mancini. Present also were: Steven J. King, P.E., Managing Director; Norine V. Lux, Finance Director; Chelsea Siefert, Planning Director, John R. Pariseault, Hinckley Allen & Snyder, LLP; and Corporation's staff and members of the public.

1. CALL TO ORDER:

The meeting was called to order at 5:03 p.m. by Chairperson Pryor.

2. APPROVAL OF MINUTES:

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

VOTED: To approve the Public Session Minutes of the April 21, 2020 meeting as presented.

Voting in Favor were: Jeffrey B. Cianciolo, Susan Leach DeBlasio, Scot A. Jones, Kerry P. McKay, and Job Toll.

Abstaining were: Guillaume de Ramel and Richard A. Welch.

Voting Against were: None.

Unanimously Approved.

Don Gralnek joined the meeting virtually at 5:07 p.m.

3. STAFF REPORTS:

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

4. **COMMITTEE REPORTS:**

The Executive Compensation Subcommittee met on June 29, 2020 to discuss and recommend compensation for the Managing Director. A committee report will be given in Executive Session.

5. **MOTION TO ADJOURN TO EXECUTIVE SESSION:**

Mr. King was notified in advance that an Executive Session was going to be held to discuss job performance and compensation. Mr. King was given the opportunity to request the discussion be held in Public Session but no request was made.

Upon motion duly made by Mr. Gralnek and seconded by Mr. Kerry, the Board:

VOTED: To adjourn to Executive Session pursuant to: subsection (1) discussions of the job performance, character, or physical or mental health of a person or persons provided that such person or persons affected shall have been notified in advance in writing and advised that they may require that the discussion be held at an open meeting and subsection (2) sessions related to litigation and subsection (6) (location of prospective businesses in Rhode Island), and subsection (7) (A matter related to the question of the investment of public funds where the premature disclosure would adversely affect the public interest) of Rhode Island General Laws, Section 42-46-5(a), the Open Meeting Law.

Voting in favor were: Jeffrey B. Cianciolo, Susan Leach DeBlasio, Guillaume de Ramel, Don Gralnek, Scot A. Jones, Kerry P. McKay, Job Toll and Richard A. Welch.

Voting Against were: None.

Unanimously Approved.

The meeting adjourned to Executive Session at 5:22 p.m. The meeting reconvened in Public Session at 6:18 p.m.

6. **VOTE TO MAINTAIN MINUTES OF EXECUTIVE SESSION CLOSED:**

Upon motion duly made by Mr. Jones and seconded by Ms. DeBlasio, 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 or adversely affect the public interest.

Voting in favor were: Jeffrey B. Cianciolo, Susan Leach DeBlasio, Guillaume de Ramel, Don Gralnek, Scot A. Jones, Kerry P. McKay, Job Toll and Richard A. Welch.

Voting Against were: None.

Unanimously Approved.

7. APPROVALS BASED ON EXECUTIVE SESSION DISCUSSIONS:

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

VOTED: To approve the following compensation for the Corporation's Managing Director: 1.5% increase in the base salary for the Managing Director of the Corporation for FY2021.

Voting in favor were: Jeffrey B. Cianciolo, Susan Leach DeBlasio, Guillaume de Ramel, Don Gralnek, Scot A. Jones, Kerry P. McKay, Job Toll and Richard A. Welch.

VOTED: To approve the following compensation for the Corporation's Managing Director: an annual performance bonus of 18% of FY2020 salary, based Board approved guidelines, to the Managing Director of the Corporation for the work performed during FY2020.

Voting in favor were: Jeffrey B. Cianciolo, Susan Leach DeBlasio, Guillaume de Ramel, Don Gralnek, Scot A. Jones, Kerry P. McKay, Job Toll and Richard A. Welch.

Voting against were: None.

Unanimously Approved.

The Board requested the record reflect their acknowledgment of Mr. King's outstanding leadership in FY2020; taking note of his efforts in acquiring PPE for the entire state of Rhode Island during the COVID-19 response while managing and operating the Corporation's business without shut down or business interruption.

8. ADJOURNMENT:

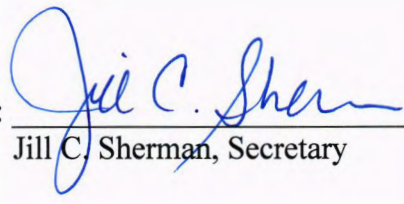
Upon motion duly made by Mr. McKay and seconded by Mr. Welch, the meeting adjourned at 6:23 p.m.

Voting in favor were: Jeffrey B. Cianciolo, Susan Leach DeBlasio, Guillaume de Ramel, Don Gralnek, Scot A. Jones, Kerry P. McKay, Job Toll and Richard A. Welch.

Voting Against were: None.

Unanimously Approved.

Respectfully submitted:

By:  _____
Jill C. Sherman, Secretary

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