

RHODE ISLAND INDUSTRIAL FACILITIES CORPORATION

SEPTEMBER 4, 2008

PUBLIC SESSION

A meeting of the Board of Directors of the Rhode Island Industrial Facilities Corporation ("RIIFC") was held in public session at the offices of the Rhode Island Economic Development Corporation, 315 Iron Horse Way, Suite 101, Providence, Rhode Island on Thursday, September 4, 2008 beginning at approximately 9:00 a.m. pursuant to a Notice and Agenda duly posted and sent to all members.

Members present and attending the meeting were: Mr. Edward Rendine, Mr. David Piacitelli, Mr. William Parsons and Mr. Ronald Renaud. Mr. Andrew Lyon, III was not present. Also present and attending were Mr. Earl F. Queenan, Jr., Treasurer of RIIFC, Mr. Anthony Scolavino, Secretary of RIIFC, Ms. Alicia Pomfret, Assistant Secretary of RIIFC, Mr. Michael Saul, Managing Director of Finance for RIEDC and Antonio Afonso, Jr., Esquire, Counsel to RIIFC. Mr. Edward Rendine, Chairman, called the meeting to order.

ACCEPTANCE OF THE MINUTES OF JULY 31, 2008

The first item to come before the Board was consideration of adoption of the Public Session Minutes and Executive Session Minutes of the Board of Directors held on July 31, 2008. A motion was made by Mr. Parsons, to adopt the minutes of July 31, 2008 for the Public and Executive Session as presented, which motion was seconded by Mr. Renaud. Following the motion and second, the motion to accept the minutes was adopted

as follows: Mr. Parsons – yes, Mr. Piacitelli – yes, Mr. Renaud – yes, and Mr. Rendine – yes.

Mr. Parsons then made a motion to maintain as confidential the Executive Session Minutes of July 31, 2008, which motion was seconded by Mr. Renaud. There being no discussion on the motion, the motion was adopted as follows: Mr. Parsons – yes, Mr. Piacitelli – yes, Mr. Renaud – yes, and Mr. Rendine – yes.

OTHER BUSINESS

Mr. Rendine called for any other business to come before the Board. There was no other business offered by the Board members.

RESIGNATION OF ANDREW M. LYON, III

Ms. Pomfret reported to the Board that a letter of resignation had been received by RIIFC from one of its Board members, Andrew M. Lyon, III. The letter was furnished to all Board members as part of the Board package distributed prior to the meeting. Upon motion made by Mr. Parsons and seconded by Mr. Piacitelli without discussion a motion to accept the resignation of Andrew M. Lyon, III was accepted by a vote as follows: Mr. Parsons – yes, Mr. Piacitelli – yes, Mr. Renaud – yes, and Mr. Rendine – yes.

Mr. Parsons then made a motion to convene the Board in Executive Session pursuant to R.I.G.L. 42-46-5(a)(5), (6) and (7) relating to considerations as to the acquisition or lease of real property, the location of a prospective business locating in the State of Rhode Island and matters relating to the investment of public funds, which motion was unanimously adopted as follows: Mr. Parsons – yes, Mr. Piacitelli – yes, Mr. Renaud – yes, and Mr. Rendine – yes.

At approximately 9:20 a.m. following motion duly made and seconded in Executive Session, the Board reconvened in Public Session. Following motion made by Mr. Parsons and seconded by Mr. Piacitelli, to ratify the vote concerning the adoption of an Inducement Resolution on behalf of Denman & Davis, Inc., as taken in Executive Session, the motion was duly adopted as follows: Mr. Parsons – yes, Mr. Piacitelli – yes, Mr. Renaud – yes, and Mr. Rendine – yes.

ADJOURNMENT

There being no other business to come before the Board, Mr. Parsons made a motion, which motion was duly seconded by Mr. Renaud to adjourn the meeting, which motion was adopted as follows: Mr. Parsons – yes, Mr. Piacitelli – yes, Mr. Renaud – yes, and Mr. Rendine – yes.

SECRETARY'S CERTIFICATE

I, Anthony Scolavino, Secretary of the Rhode Island Industrial Facilities Corporation hereby certify that attached hereto is a true and accurate copy of Minutes of the Meeting of the Board of Directors of the Rhode Island Industrial Facilities Corporation held on September 4, 2008. These Minutes were approved by the Board of Directors at the meeting held on _____.

Anthony Scolavino, Secretary