

RHODE ISLAND INDUSTRIAL FACILITIES CORPORATION

AUGUST 27, 2009

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, August 27, 2009 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. John Ward, Mr. Ronald Renaud, Mr. David Piacitelli and Mr. William Parsons. Mr. Michael Kehew was not present. Also present and attending were Mr. Earl F. Queenan, Jr., Treasurer of RIIFC, Mr. Sean Esten, Secretary of RIIFC, Ms. Sue Morgan, Director of Accounting for Rhode Island Economic Development Corporation, Thomas V. Moses, Esquire, Counsel to RIIFC, Ms. Carol Anguilla of Moses & Afonso, Ltd., Mr. Stephen H. Whitney, Deputy Senate Fiscal Advisor for the State of Rhode Island and Mr. Jeffrey C. Grover of Braver PC, outside auditor for RIIFC. Mr. David Piacitelli, Chairman of the Board, called the meeting to order at 9:04 a.m.

ACCEPTANCE OF THE MINUTES OF JULY 23, 2009

The first item to come before the Board was consideration of adoption of the minutes of the meeting of the Board of Directors held on July 23, 2009. A motion was made by Mr. Renaud, to adopt the minutes of July 23, 2009 as presented, which motion was seconded by Mr. Ward. Following the motion and second, the motion to accept the

minutes was adopted as follows: Mr. Piacitelli – yes, Mr. Parsons – yes, Mr. Ward – yes, Mr. Renaud – yes.

AUDITED FINANCIAL STATEMENTS FOR THE PERIODS ENDING JUNE 30,  
2009 AND JUNE 30, 2008

Mr. Queenan presented and reviewed with the Board the draft audited Financial Statements for RIIFC for the periods ending June 30, 2009 and June 30, 2008 that had been presented by Braver PC for acceptance by the Board. The Board reviewed the Financial Statements. A motion was made by Mr. Ward to accept the audited financial statements, which motion was seconded by Mr. Parsons and adopted as follows: Mr. Piacitelli – yes, Mr. Parsons – yes, Mr. Ward – yes, Mr. Renaud – yes.

ADJOURNMENT

There being no other business to come before the Board, Mr. Renaud made a motion, which motion was duly seconded by Mr. Parsons, to adjourn the meeting at 9:10 a.m., which motion was adopted as follows: Mr. Piacitelli – yes, Mr. Parsons – yes, Mr. Ward – yes, Mr. Renaud – yes.

SECRETARY'S CERTIFICATE

I, Sean Esten, 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 August 27, 2009. These Minutes were approved by the Board of Directors at the meeting held on \_\_\_\_\_.

\_\_\_\_\_  
Sean Esten, Secretary

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