

1 STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
2 NARRAGANSETT BAY COMMISSION

3
4 IN RE:
5 MONTHLY BOARD MEETING OF THE COMMISSION

6
7
8 DATE: SEPTEMBER 24, 2008
9 TIME: 11:00 A.M.
10 PLACE: NARRAGANSETT BAY COMMISSION
11 ONE SERVICE ROAD
12 PROVIDENCE, RHODE ISLAND 02905

13 BEFORE: VINCENT MESOLELLA, CHAIRMAN
14 RAYMOND MARSHALL, EXECUTIVE DIRECTOR
15 ROBERT P. ANDRADE, TREASURER
16 JOSEPH DEANGELIS, ESQUIRE
17 ANGELO ROTELLA
18 DR. RICHARD BURROUGHS
19 BRUCE CAMPBELL
20 JONATHAN FARNUM
21 LESLIE GRAY
22 JOSEPH KIMBALL
23 JOHN MACQUEEN
24 AL MONTANARI
25 ALAN NATHAN
MICHAEL SALVADORE
LEO THOMPSON
RICHARD WORRELL
MICHAEL DICHIRO

1 ALSO PRESENT:
2 THOMAS UVA
3 LAURIE HORRIDGE
4 HAROLD GADON
5 PAT BOUCHER
6 LEAH FOSTER
7 JOAN WELLS
8 JENNIFER HARRINGTON
9 TOM BRUECKNER
10 DEBORAH SAMSON
11 FRANCIE BROWN
12 SHERRI ARNOLD
13 ANAMARIA CLARKIN
14 RICH BERNIER
15 JOE PRATT
16 DAN SMITH
17 CLARA CASIMIRO
18 STEVE WHITNEY
19 JAMIE SAMONS
20 JOANNE MACERONI
21 KAREN GIEBINK
22
23
24
25

1 (DEPOSITION COMMENCED AT 10:59 A.M.)

2 THE CHAIRMAN: Good morning, ladies
3 and gentlemen. I hope everyone had a great summer,
4 and welcome back, and I hope you're prepared to get
5 down to business. We have a very aggressive agenda
6 this season. We'll call to order the September 24,
7 2008 meeting of the Narragansett Bay Commission.
8 After recognizing a quorum, first order of business is
9 the approval of the June 18, 2008 meeting. Have the
10 Commissioners had an opportunity to review the
11 minutes, and are there any comments, corrections, with
12 regard to the previous minutes of June 18?

13 MR. MARSHALL: The open session?

14 THE CHAIRMAN: This is the open
15 session. This is the first order of business on your
16 agenda. Have the Commissioners had an opportunity to
17 review the previous minutes?

18 MR. SALVADORE: Move for approval,
19 Mr. Chairman.

20 THE CHAIRMAN: We have a motion to
21 approve the previous minutes by Commissioner
22 Salvadore, seconded by Commissioner MacQueen and
23 Commissioner Farnum, I believe. Is there discussion
24 on the approval? Hearing none, all of those that are
25 in favor will say aye.

1 (VOICE VOTE TAKEN)

2 THE CHAIRMAN: Are there any opposed?
3 There are none opposed, and the motion carries. Next
4 order of business is the approval of the Executive
5 Session of the Board of Commissioners of June 18.
6 Have the members had an opportunity to review the
7 Executive Session minutes? Can we have a motion,
8 Commissioner Rotella?

9 MR. ROTELLA: Mr. Chairman, motion to
10 approve the Executive Commission minutes and to have
11 them remain sealed.

12 THE CHAIRMAN: We have a motion to
13 approve the Executive Session minutes and have them
14 remain sealed. I believe that is seconded by
15 Commissioner Thompson, Commissioners Farnum and
16 Salvadore. Is there a discussion on the Executive
17 Session minutes? Hearing none, all of those that are
18 in favor will say aye.

19 (VOICE VOTE TAKEN)

20 THE CHAIRMAN: Are there any opposed?
21 There are none opposed, and the motion carries. The
22 next order of business, Number 3, is old business. Is
23 there any old business to come before the Commission
24 today? Old business of any nature? Old business?
25 Hearing none, moving right along, next order of

1 business is the Executive Director's report.

2 Mr. Secretary, do you have a report for us today?

3 MR. MARSHALL: Yes, I do,

4 Mr. Chairman.

5 THE CHAIRMAN: Please proceed.

6 MR. MARSHALL: I'm going to give you a
7 report that eventually brings you up through the end
8 of August. I had Karen post on the web site the June
9 and July Executive Director's report. I believe
10 August is up there now also. So I'll try to move this
11 along quickly.

12 The effluent at the two treatment plants has been
13 good over the past several weeks. We have had a
14 couple of problems with fecal coliforms, which we're
15 investigating, but our averages for the month have
16 been very good. Those are displayed on Page 2 of the
17 report. Flows are down a little bit, because the
18 weather has been so dry. But overall, we're doing
19 very well. We did have one operational issue at
20 Field's Point on August 25. We sent you out an E-mail
21 on that matter, and what happened was we had secondary
22 effluent that was not chlorinated that went out into
23 the Bay. We worked with DEM. Our EMDA and the
24 laboratory people mobilized, took samples, and within
25 a day we had results that showed that there was no

1 threat to the shellfishing beds, so DEM only had to
2 close those beds for about five hours as opposed to
3 several days. So I think that that's a good example
4 of how some of the programs we already have in place
5 to do many normal and routine and long-term projects
6 can also be mobilized and applied to solving problems
7 that appear unexpectedly, so -- and we have made the
8 necessary adjustments to make sure that that type of
9 an occurrence doesn't happen again.

10 The Field's Point operations and maintenance
11 staff have been undergoing many training sessions on
12 the tunnel pump station, and the tunnel screening
13 equipment, which will go online at the end of October.
14 It's a fairly sophisticated system, and so we've been
15 working diligently to try to get them trained, to get
16 them into those facilities to make sure that they know
17 what they're looking at before they actually go
18 online. Another major project we've had at Field's
19 Point is to replace the roofs on the gravity pickup
20 pump station and return activator sledge pump station,
21 and those are being wrapped up as we speak. They're
22 part of a multi-faceted project that you awarded last
23 spring. On Page 4, the interceptor maintenance crew
24 submitted their report, and they entered into some
25 extensive preparations before the arrival of Tropical

1 Storm Hannah, I believe it was, and everything was
2 checked out. We had -- we were all fueled up for all
3 our emergency generators and all the pump stations.
4 Fortunately, we didn't have to react to any major
5 situation, but it was a very good exercise, because
6 those types of situations don't come along very often,
7 and everything went smoothly for us. There was very
8 good coordination between us and Emergency Management
9 and the City of Providence, who runs the hurricane
10 barrier.

11 We did have one dry weather overflow in August
12 that was due to a grease blockage in a pipe. I don't
13 know if it appeared in the paper at all, but something
14 I wanted to make you aware of, and at the septage
15 station, it's still seeing quite a bit of activity,
16 just under 300 trucks, and 800,000 gallons of septage
17 was deposited there. So it shows you the value of
18 having that facility available to the service area.

19 In Engineering, they've been very busy working on
20 the Field's Point biological nutrient removal project.
21 The plans are now 60 percent complete, and that
22 project is moving toward completion. We'll probably
23 go out to bid on that in the next several months. CSO
24 Phase 2 design is also progressing well. The plans
25 are 30 percent complete for all three projects, which

1 is the Woonasquatucket interceptor, Seekonk
2 interceptor, and the sewer separation project, and
3 they have been submitted to DEM for their review. On
4 the regulatory compliance building, CDM came in back
5 in August and gave a presentation to the Long-Range
6 Planning Committee on their 3D/4D product that will be
7 used during that design process, and that's a new
8 technology that we think will have a lot of benefits
9 for the agency.

10 Under Construction, on Page 9, the Bucklin Point
11 administration building improvements are about
12 90 percent complete. The tunnel pump station and the
13 associated work across the street, the 067 overflow,
14 which is the largest one in our system, is nearing
15 completion. They're doing the check-out testing,
16 start-up, and training exercises have been ongoing,
17 and we expect that it will be online, or it will be
18 operational at the end of October, and I'll have more
19 information for you later on on some of the activities
20 we plan surrounding that particular accomplishment.

21 One small project we have going on, which is an
22 interceptor improvement project, which is spot repairs
23 on a number of our problem areas in our collection
24 system, is ongoing. The toughest location is about to
25 begin, and it's going to be at the intersection of

1 Valley and Atwells Avenue, Valley Street and Atwells
2 Avenue, and that's going to start next Sunday night, I
3 believe, and will probably run about two weeks. My
4 advice is you avoid that intersection during those two
5 weeks. It's a very heavily trafficked area, and it's
6 going to be difficult going, so we'll do our very best
7 to make sure that we inconvenience the public as
8 little as possible, but it will cause some back-ups
9 and some consternation.

10 Administration and Finance, which begins on
11 Page 11, the audit presentation was given to the
12 Finance Committee today for F/Y '08. We can run
13 through it again for the full Board if you so choose,
14 but we had a very favorable report. The budget for
15 F/Y '09 is moving along fine to date, and the budget
16 for F/Y '10, the calendar has already been developed,
17 and we'll start working on that budget sometime next
18 month.

19 As Karen reported at the Finance Committee,
20 consumption revenues continue to be below the approved
21 levels because of the combination of water use drop
22 and a large percentage of the consumption being billed
23 at the old rates, but they're carefully tracking that,
24 and we'll make the necessary adjustments as we go
25 along.

1 IT, which starts on Page 12, they've been very
2 busy enhancing our disaster recovery system and
3 increasing our data storage capacity, as well as
4 putting the finishing touches on our new narrabay.com
5 web site. That will be up and running shortly, and I
6 think you'll be very pleased with the new product.
7 And finally, with IT, they are about to begin a
8 program to enhance our security here on our key
9 applications. We added in another layer of security
10 to keep the bad guys out, which they seem to have an
11 interest in our system as well as many others.

12 Customer Service, their information starts on
13 Page 13. In August we collected \$9.3 million, and
14 \$2.5 million of that was over-the-counter right here
15 at Field's Point. So they're very active. They have
16 been focusing on past due accounts. There are 1,100
17 that were selected for -- the water shut-off letters
18 went out, and the response is pretty good from people
19 coming in to pay their bills. They've also held an
20 after-hours collection call nights so that they can
21 try to reach some people that they can't normally
22 reach during the day. On Page 14, there's really some
23 interesting statistics on what happens at Customer
24 Service on a regular basis or on a monthly basis, and
25 it's pretty accurate in terms of customers calling in

1 and seeking advice and information, and we try to be
2 as accommodating as we can to try to get their issues
3 resolved.

4 Policy Planning, beginning on Page 18, I mention
5 that EMDA acted very aggressively to sample and
6 analyze the Bay water when it was determined that we
7 needed to see what was going on with the shellfishing
8 beds. We're very proud of them for how quickly they
9 reacted, both in getting out there and also doing the
10 analysis.

11 The Permit Section, Page 21, you might be
12 interested in this. We've had a spike in activity in
13 permits, and in the month of August we had 58 permit
14 applications come in. 39 of them were from
15 Cumberland. The reason, apparently, is that the town
16 was scheduled to increase their permit fee, their
17 sewer permit fees, from \$550 to \$1,000 per home on
18 September 5. Now, they've since extended that to
19 December 1. Now, our permit fee, by the way, is \$260,
20 so there was a flurry of activity with people trying
21 to get their permits before the price went up.
22 Subsequently, they decided to delay that until
23 December 1, but we don't see this really abating,
24 because they're also scheduled next April 1 to go up
25 to \$2,000 per home for a sewer permit. So I'm sure

1 we'll be active dealing with Cumberland applications
2 over the next several months.

3 EMDA and the Lab, which their information appears
4 on Page 22 through 25, had their usual activity of a
5 couple of thousand samples taken, almost 8,000
6 analyses done, and they're also planning a baseline
7 study of what impact the CSO tunnel will have.
8 They're going to do some wet weather sampling at
9 various locations before the tunnel actually goes
10 online, and then they're going to compare it to what
11 happens after the tunnel is online, and they'll be
12 monitoring pre-storm, during the storm, and five days
13 after. So they'll be able to compare the data.
14 That's something that DEM is very interested in seeing
15 as well.

16 On the energy projects, which, in particular, I'm
17 going to point out that the FAA has weighed in on our
18 wind turbines, and they will not allow us to have the
19 very large turbine that we had originally proposed to
20 them, which I believe the tip of the blade was going
21 to be up around 400 feet. They want a maximum height
22 of between 230 and 250 feet, and we're now looking at
23 several smaller wind turbines to go on our site at
24 Field's Point, rather than the one large one.

25 MR. WORRELL: Is there a reason for

1 that?

2 MR. MARSHALL: Because we're in the
3 glide path of the airport. So on most afternoons, if
4 you stood at the front door and you looked out over
5 the treatment plant, you can see the planes circle
6 around and coming in. They don't necessarily go right
7 over our building. Occasionally they will, but
8 they're generally out in the Bay a little more, but I
9 guess we're close enough that they feel that that
10 would be too much of a concern or an obstruction for
11 the, you know, for safety purposes. Do you have
12 anything you want to add to that, Tom?

13 MR. UVA: Yes. We're in the GPS
14 readings, and the tip of the turbine would be in the
15 GPS reading. We've had conference calls with the FAA
16 down in Texas, and they are reevaluating their
17 findings to see if we could raise it to possibly
18 300 feet. So we're awaiting a second response from
19 them at this time.

20 MR. MARSHALL: Okay. I'm rapidly
21 coming to the conclusion. In Executive, we're working
22 on a number of projects, including going through all
23 of our engineering and construction documents, that
24 is, the agreements and our specifications, et cetera,
25 to try to bring those up to current-day standards to

1 see what improvements we can make based upon the
2 experiences that we've had over the past few years.
3 So Legal has been working very diligently on that with
4 Engineering and Construction.

5 We're working to provide a response to EPA on an
6 administrative order they issued that has to do with
7 some -- with a back-up problem in North Providence, so
8 we're trying to work with the Town of North Providence
9 on that. Our staff is working on that. And we also
10 had our legal staff attend the annual open government
11 seminar. That occurred in early August, sponsored by
12 the Attorney General's office, and one of the things
13 that our staff took away from that is our policies and
14 procedures are in compliance with the open records
15 laws.

16 Over the summer, we undertook a project that
17 we've been trying to get to for a while, and what we
18 did is we went through, and we cataloged all the
19 resolutions that this Board has cast since its
20 inception, back in the '80s. So we now have a master
21 list of all the resolutions, you know, the numbers,
22 and if we want to go back and look anything up, it
23 will be much easier to reference what we've done and
24 when we did it. It should be a big aid to us, or any
25 of you, or to anyone else that wants to come in and

1 look and see what we did in a -- at a particular point
2 in time.

3 On lien sale matters, which are referenced on
4 Page 36, the May 1 final numbers are in. We collected
5 \$540,000. We have another lien sale scheduled for
6 November 20. We selected 313 properties that had
7 outstanding balances totaling \$447,000. The letters
8 went out in June for those property owners, and we've
9 already collected \$94,000 to date, and they continue
10 to work on additional calls and collections and in
11 preparation for that event in November.

12 Under Public Affairs, they were very busy over
13 the summer. First of all, we started the new Woon
14 Water Shed program for the current school year, ten
15 schools, 500 students. We have quite a bit of
16 interest in the CSO project now that it's actually
17 ready to go online. The Narragansett Bay Journal is
18 going to run a story in their November issue. Jamie's
19 been working with them as well as Save the Bay, which
20 will run an article in their publication this month on
21 the CSO project, and we're also going to work with
22 Save the Bay on another matter. I don't know if
23 Commissioner Nathan would like to indicate what the
24 November 15 event is about.

25 MR. NATHAN: Save the Bay and the Bay

1 Commission for many years were a little bit combative,
2 but in the last five or more years, they have been on
3 the same page, and the evening of the 15th of
4 November, Save the Bay is going to celebrate the
5 accomplishments of the Bay Commission, including the
6 opening of the tunnel, with an event at the Foundry
7 that's going to be a big one. You all will be
8 invited, if you wish. It is a fundraiser, but staff
9 here and Save the Bay over these last few years have
10 been working together quite well, and I don't believe
11 there are any issues at all that are -- that they're
12 fighting each other on. I think the accomplishments
13 of the Bay, Narragansett Bay Commission, are
14 understood, and what this organization has done has
15 helped the cleanliness of the Bay, whether it be
16 coliform or other problems, immensely, and it has
17 really enhanced our ability to live and enjoy the Bay.
18 So as I said, Save the Bay understands what has
19 occurred here, and wishes to celebrate and thank the
20 Bay Commission. So that's it.

21 MR. MARSHALL: That's something that
22 we're all really looking forward to. The relationship
23 really has been improved in the last several years,
24 especially in the recent past, and I thank you,
25 Commissioner Nathan, for helping to promote that more

1 positive exchange of ideas and accomplishments with
2 Save the Bay. So that November 15 event will occur
3 two days after our commissioning event that Jamie has
4 been planning, which will occur right up the street at
5 the tunnel pump station site, and you'll be getting
6 details on that over the next several weeks, and we'll
7 invite all of the dignitaries, which of course
8 includes all of you, to attend that, and at that point
9 in time, the system will be live. It will be online,
10 ready to be used. And that's what we were charged
11 with doing by the regulatory agencies, and we will
12 have accomplished that. And as a testament to the
13 work of our staff, both from an engineering and
14 construction point of view as well as the consultants
15 that have helped guide us along the way and make it
16 all happen as well as to Karen and her group for
17 making sure that we had the money to pay for all of
18 this. So thank you for all of your hard work.

19 October happens to be Water Infrastructure
20 Awareness Month, and Rhode Island Clean Water Finance
21 and DEM have formed a work group called Water is Life.
22 Jamie is part of that, and they're planning a number
23 of activities in October which will commemorate many
24 of the accomplishments that have occurred, in
25 particular in our state, and the feature event will be

1 a documentary on PBS which was nationally produced
2 called Liquid Assets. That's going to be on
3 October 30. That will be on PBS. I think it's either
4 7:00 or 8:00. I'm not really sure which time period
5 it's in, but we'll get more on that for you in the
6 next several weeks. We'll send you out something at
7 the very least. They're also going to have an
8 associated panel discussion which will follow that
9 documentary, which I believe is about 90 minutes long;
10 is that right, Jamie?

11 MS. SAMONS: Yes.

12 MR. MARSHALL: The panel discussion is
13 going to be about a half an hour long, and that -- on
14 the panel will be DEM, Providence Water Supply Board,
15 Clean Water Finance, and I've been invited to be part
16 of it, too. It will be on tape. Thankfully, it won't
17 be live. Hopefully, they'll be able to edit it well,
18 but they're going to do the filming on that somewhere
19 in mid-October, I think October 16.

20 Over the summer, you received several E-mails.
21 One had to do with the refunding of the variable rate
22 debt. Karen pointed that out at our Finance Committee
23 meeting, and S&P has upgraded our credit rating from
24 A-plus to AA-minus. That was also mentioned at the
25 Finance Committee meeting, and one of the things that

1 I would like to comment on that is I believe that part
2 of the reason why we received that upgrade in our
3 rating, and why we've been able to avoid some of the
4 problems with everything that's going on on Wall
5 Street is because of the proactive approach that we
6 take to running the Bay Commission here, under the
7 leadership of Vin Mesolella, and Karen and Leah Foster
8 both really do a great job. They try to stay ahead of
9 these things, be proactive rather than reactionary,
10 and I think we're seeing some of the benefits and
11 results of taking that approach. So I'm going to
12 thank them for their help and their leadership on
13 those matters.

14 The last thing I'm going to mention is that our
15 staff has won numerous awards over the last several
16 months, and I'll bring those to your attention in
17 October, and we'll have them come up and take some
18 pictures, but I thought with everything we had to do
19 today that it was best to hold that off for another
20 month. But everything is going well, and that's all I
21 have to report. Mr. Chairman?

22 THE CHAIRMAN: Thank you,
23 Mr. Secretary. Any of our members have any questions
24 or comments with regard to the Executive Director's
25 report? None. Okay. Moving right along, next order

1 of business is committee reports and action items
2 resulting. The first committee reporting is the CEO
3 Committee. Commissioner Salvadore, do you have a
4 report for us today?

5 MR. SALVADORE: Yes, we do,
6 Mr. Chairman.

7 THE CHAIRMAN: Proceed.

8 MR. SALVADORE: The Construction,
9 Engineering, and Operations Committee met earlier this
10 morning, and we have one action item for the Board of
11 Commissioners, that being review and approval of
12 Resolution 2008:23, award of contract 704.01, RS,
13 construction-related service to omega pumping station
14 rack building improvements.

15 THE CHAIRMAN: Okay. Mr. Marshall?
16 We have a motion -- let me accept a motion first. We
17 have a motion to approve Resolution 2008:23. Is there
18 a second?

19 MR. ROTELLA: Second.

20 THE CHAIRMAN: Second by Commissioner
21 Rotella, Commissioner Montanari, Commissioner
22 MacQueen. Proceed.

23 MR. MARSHALL: Thank you,
24 Mr. Chairman. This project has been ongoing now for
25 several months at the very least. It's part of a

1 procurement process that we undertook back maybe a
2 year and a half or two years ago. Pretty standard.
3 We hire for planning with the understanding that
4 they'll get the design and then the construction
5 services contract if they do a good job each step of
6 the way. This is exactly one of those types of
7 situations that is allowed for in our procurement
8 process, and Beta is the engineer. They have done the
9 planning, the design, and now we're ready to go to
10 construction.

11 The estimated price on this project, of actual
12 construction now, is \$1.2 million. The cost of this
13 contract, or the value of this contract, is up to
14 \$75,000, and they do items of work including shop
15 drawing review, advice during construction, and if
16 there are any issues with what the plans and specs
17 say, the interpretation that we have versus the
18 contractor, we have them get involved in that, too.
19 Rich Bernier is the one that brings the consultants in
20 when he feels that they are needed. They've done a
21 good job on their prior steps, and the price that was
22 negotiated is, up to \$75,000, is fair and reasonable,
23 and we ask for your approval of Resolution 2008:23.

24 THE CHAIRMAN: We have a motion. We
25 have a second. Discussion on the motion?

1 Commissioner Gray?

2 MR. GRAY: Mr. Chairman, two months
3 ago we had a motion to give a contract that was not
4 the lowest bidder or the highest rated. This is the
5 same company. I can't support it.

6 THE CHAIRMAN: Thank you very much.
7 Further comment, questions regarding the motion?
8 Hearing none, all of those that are in favor will say
9 aye.

10 (VOICE VOTE TAKEN)

11 THE CHAIRMAN: Are there any opposed?

12 MR. GRAY: Aye.

13 THE CHAIRMAN: Commissioner Gray is
14 recorded as being opposed. It appears that the ayes
15 have it, and the motion passes. Do you have any
16 further report?

17 MR. SALVADORE: That concludes our
18 report for today, Mr. Chairman.

19 THE CHAIRMAN: Thank you,
20 Mr. Chairman. Next committee reporting is the Finance
21 Committee. Commissioner Andrade, do you have a report
22 for the Committee?

23 MR. ANDRADE: Yes, I do, Mr. Chairman.

24 THE CHAIRMAN: Proceed.

25 MR. ANDRADE: The Finance Committee

1 met earlier today and approved four individual
2 resolutions that we'd like to bring to the Board for
3 approval.

4 THE CHAIRMAN: Proceed.

5 MR. ANDRADE: The first of those is
6 Resolution 2008:24, recommendation for use of
7 Environmental Enforcement Funds, and I'd ask the
8 Executive Director if he would review that quickly.

9 THE CHAIRMAN: Mr. Secretary?

10 MR. MARSHALL: Yes. The two items are
11 in the one resolution. The Blackstone Valley Tourism
12 Council has asked for \$2,400 to fund 400 scholarships
13 for economically disadvantaged students in the
14 communities of the Blackstone Valley. They have a
15 river, classroom river study program where they take
16 the young people out on their boat to observe
17 wildlife, to perform hands-on water quality testing,
18 and to teach them a history of the Blackstone River,
19 and this is exactly the type of project or program
20 that the Environmental Enforcement Funds were meant to
21 support. The second one has to do with a request from
22 our Public Affairs Department, a \$2,000 grant for a
23 photography exhibit. The photos that you see on the
24 wall in here will be displayed in the gallery from
25 November 10 through the 24th commemorating the

1 completion of the tunnel. It's all part of the series
2 of events that we're holding to commemorate this
3 historic moment in water quality in Narragansett Bay,
4 and they're asking for \$2,000. So a total of \$4,400
5 as part of Resolution 2008:24, and we ask for your
6 approval.

7 MR. ANDRADE: Mr. Chairman, I move
8 approval of Resolution 2008:24.

9 THE CHAIRMAN: We have a motion to
10 approve 2008:24. Is there a second? Commissioner
11 Kimball and Commissioner Farnum and Commissioner
12 Salvadore. Discussion on the motion? Further
13 discussion on the motion? Hearing none, all of those
14 that are in favor will say aye?

15 (VOICE VOTE TAKEN)

16 THE CHAIRMAN: Are there any opposed?
17 There are none opposed, and the motion carries.
18 Further report, Chairman Andrade?

19 MR. ANDRADE: Yes, Mr. Chairman. The
20 next resolution is 2008:25 authorizing supplemental
21 indenture providing the establishment of an operating
22 reserve for revenue stability fund, and I'm not sure
23 if, Ray, if you're going to do that or Karen.

24 THE CHAIRMAN: Karen?

25 MS. GIEBINK: The purpose of this

1 resolution on the supplemental indenture is to allow
2 the establishment and funding of an operating reserve
3 through our revenue stability fund in a manner that's
4 consistent with the report order from PUC Docket 3905.
5 It allows for a \$1.5 million funding level on an
6 annual basis up to a maximum of \$4.5 million, and the
7 reserve is to be funded through the restricted carry
8 forward.

9 MR. ANDRADE: Mr. Chairman, I move
10 approval of Resolution 2008:25.

11 THE CHAIRMAN: We have a motion to
12 approve Resolution 2008:25. Did all of our
13 Commissioners get that? Everyone hear that? Okay.
14 We have a motion. Do we have a second? Commissioner
15 Kimball?

16 MR. KIMBALL: I was just seconding.

17 THE CHAIRMAN: All those that are in
18 favor will say aye?

19 (VOICE VOTE TAKEN)

20 THE CHAIRMAN: Are there any opposed?
21 There are none opposed, and that motion carries.
22 Proceed, Commissioner Andrade.

23 MR. ANDRADE: Yes, Mr. Chairman. The
24 next resolution is in conjunction with the previous
25 one. 2008:26 is the amendment of the operating

1 reserve of the revenue stability fund policy. Karen,
2 did you want to just give us a brief --

3 MS. GIEBINK: Sure. The purpose of
4 this resolution is to authorize us to amend the
5 existing reserve policy so that it's consistent with
6 what the PUC approved in their report and order from
7 Docket 3905, again, consistent with the prior
8 resolution provided for.

9 MR. ANDRADE: I would also like to
10 move approval of Resolution 2008:26, Mr. Chairman.

11 THE CHAIRMAN: We have a motion to
12 approve 2008:26, and a second, Commissioner MacQueen.
13 Discussion on that motion? Is there further
14 discussion on the motion? Hearing none, all of those
15 that are in favor will say aye?

16 (VOICE VOTE TAKEN)

17 THE CHAIRMAN: Are there any opposed?
18 There are none opposed, and the motion carries. One
19 more item?

20 MR. ANDRADE: Yes, Mr. Chairman. The
21 last resolution coming from the Finance Committee is
22 Resolution 2008:27, authorization to approve and
23 accept the comprehensive annual financial report for
24 fiscal year 2008. We did have a presentation by one
25 of the auditors, and I would ask if the Commissioners

1 would like to hear that again? I know many of them
2 were here for that presentation, but --

3 THE CHAIRMAN: I think perhaps, even
4 if it's just an edited version for the record, we
5 should take a report, and is that -- Pat Boucher going
6 to do that? Can I ask you to come forward, please?

7 MS. BOUCHER: Good morning. This is
8 the edited version of it. I'll just give a couple of
9 highlights. Page 10 is the unqualified opinion on
10 your audited financial statements. It means it's a
11 clean opinion. It's unqualified opinion on the
12 financial statements, which is a clean opinion. It
13 indicates your financial statements are presented in
14 conformance with GAAP and the standards. That's on
15 Page 10 of your comprehensive annual financial report.

16 Page 65 is our report on your internal control
17 and compliance, which is required under government
18 auditing standards. I'm happy to report that you had
19 no significant deficiencies or material weaknesses
20 reported in that report, and no issues of
21 non-compliance, and as a result of our audit
22 procedures we performed, we did not issue a management
23 letter. We had no additional items to report so far
24 as improvements to internal control. If there were
25 material items, those would have been reported in that

1 report on Page 65. And just as -- the Commission
2 ended the year with \$286 million in net assets as of
3 June 30, '08, and an increase in net assets for the
4 fiscal year of approximately \$17 million. I don't
5 know if you have any other questions. That's the
6 edited version.

7 THE CHAIRMAN: Commissioner Worrell?

8 MR. WORRELL: I would make an
9 observation that the increase in the net assets of \$17
10 million is as a result of the fact that the P&L side,
11 this Commission was -- this body was able to have net
12 income, before capital contributions, it was able to
13 have net income of \$17 million, which is always a
14 healthy thing to be able to report, and it's as a
15 result of that that our net assets were increased by
16 \$17 million. So I think we're on the right track.

17 THE CHAIRMAN: Thank you, Commissioner
18 Worrell. Commissioner Kimball, our resident CPA,
19 you've had an opportunity to review. Any comments or
20 questions?

21 MR. KIMBALL: I have no comments or
22 questions.

23 THE CHAIRMAN: Great. Does that
24 complete your report?

25 MS. BOUCHER: Yes, it does.

1 THE CHAIRMAN: I think it's important
2 to know we have no management letters for the record.
3 There are no management letters. You found all of our
4 procedures and controls to be in order?

5 MS. BOUCHER: Yes. You have very good
6 internal controls.

7 THE CHAIRMAN: All departments were
8 cooperative?

9 MS. BOUCHER: Very cooperative. The
10 audit went very smoothly. I mean, this is a very nice
11 report, too. I mean, it has a lot of good information
12 in it. It's a comprehensive annual financial report,
13 and Leah was very helpful with that. The
14 presentations report is Leah's credit. I just did the
15 numbers and the audit opinion, but the report itself
16 is Leah Foster's doing. She was very helpful in
17 preparing this report.

18 THE CHAIRMAN: Do any of our
19 Commissioners have any comments or questions with
20 regard to the auditors's report?

21 MR. MARSHALL: If I could make one
22 comment, Mr. Chairman. When I had the exit interview
23 with Pat, she pointed out that one of the reasons why
24 she finds our audit, if I can, I think, use your
25 words, so easy to do is because everything ties out at

1 the end of every month, so that there's not a
2 situation where she has to go back and wade through
3 months and months of un -- unclosed -- I don't know.
4 I'm not sure what the financial term is here. Items
5 to try to pull everything together for the audit.
6 Leah and her staff do a great job under Karen's
7 guidance, and so we know along each step of the way,
8 each month of the year, you know, how we're doing and
9 where we stand. So I think that the Commission can
10 take great comfort in that fact, that if things start
11 to get off track, we should be able to find it very
12 quickly and try to make the necessary adjustments
13 rather than get to the end of year and find out that
14 we have a problem that we weren't expecting. Is that
15 accurate, Pat?

16 MS. BOUCHER: That's correct. Like I
17 said, based on my experience, monthly financial
18 statements, full financial statements are prepared
19 within the organization, and I don't see that too
20 often, and that shows that you have good internal
21 controls, because like you said, there won't be any
22 surprises. You're not waiting until the end of the
23 year to get the audit and find out really where you
24 stand. We did not have any material audit adjustments
25 to your financial statements, and I credit that to,

1 MS. BOUCHER: Thank you.

2 THE CHAIRMAN: Thank you very much,
3 Pat, and congratulations to your staff for another
4 great year. Next committee reporting is the Personnel
5 Committee. Is there a Personnel Committee report?
6 Commissioner Campbell?

7 MR. CAMPBELL: No.

8 THE CHAIRMAN: No Personnel Committee
9 report. The next committee is the -- it's our,
10 actually, our legislative person, Joanne. Is she
11 here? Where is she? Oh, there she is. Joanne, do
12 you have a report for us today? I saw a -- I saw
13 something. Joanne?

14 MS. MACERONI: Yes, I do,
15 Mr. Chairman. You -- thank you very much. You all
16 should have before you my final legislative report for
17 the year 2008. I'd like to just briefly go through
18 it. As you will note as I go through it, there is
19 nothing listed here that would have a negative impact
20 on the Narragansett Bay Commission. There were
21 several pieces of legislation during the legislative
22 year that we did have concerns with, and fortunately,
23 those bills did not pass this year. The only
24 personnel-related bill that would affect the
25 Narragansett Bay Commission is the first one listed,

1 and basically, it requires any employer who has 50 or
2 more people must provide up to 30 days of unpaid
3 family military leave to an employee who has a spouse
4 who has been called to active duty. Obviously, this
5 is trying to address concerns that have been raised by
6 spouses who are left here whose husbands or wives have
7 been called on active duty from the National Guard.
8 And again, we would have no problem complying with
9 this.

10 There are two pieces of administrative
11 legislation that applies to the Administrative
12 Procedures Act. The first one that would allow us,
13 instead of advertising in the newspaper, if we're
14 going to do any changes to our rulemaking, we can post
15 it on the Secretary of State's web site. As you know,
16 advertising in the Providence Journal can be
17 expensive, and the Secretary of State's web site is
18 now becoming more popular with the general public.
19 They're more knowledgeable of the fact that everything
20 has to be listed there. So I think that's a good
21 thing. The second piece of legislation, several years
22 ago they amended the Administrative Procedures Act to
23 require agencies, boards, and commissions to go
24 through all their rules and regulations, and to
25 basically refile them with the Secretary of State's

1 office, take -- giving agencies a chance to look at
2 their rules and regs. and see what's outdated, what
3 doesn't apply anymore to their statute, and have a
4 chance to delete what no longer is pertinent. We have
5 already complied with that requirement. Our Legal
6 Department completed its review in January of 2007, so
7 we have already refiled our regulations. This bill
8 that was enacted this year is providing other agencies
9 an extended period of time to complete their review,
10 because there are departments like the Department of
11 Health and agencies such as that who have numerous
12 divisions and numerous rules and regs., and I think
13 they were finding it a difficult journey to meet the
14 deadline, the original deadline of 2009.

15 There are two pieces of energy-related
16 legislation. One that we were happy to see pass was
17 the first one that has to do with net metering, which
18 as you see in my definition means the process of
19 measuring the difference between electricity delivered
20 by an electrical distribution company and electricity
21 generated by a solar net metering facility or wind net
22 metering facility. As you know, we are looking
23 forward, trying to go forward with the installation of
24 wind turbines at Field's Point, so this would be a
25 very good piece of legislation for us. We had tried

1 to, because we are also working at Bucklin Point for
2 the biogas co-generation project, we were trying to
3 have the legislation amended to allow other projects
4 besides wind and solar, but at this time we weren't
5 able to do that, however, National Grid did indicate
6 that they would be willing, if we did get up and
7 running with the biogas project, that they would be
8 willing to discuss a type of net metering for us.
9 Also, last year, the amount -- there was a bill
10 initially passed that set net metering for cities and
11 towns and the Narragansett Bay Commission. The amount
12 of credit that can be used would be 1.65 megawatts.
13 They raised that to 3.5 megawatts. So again, that is
14 a good thing for us.

15 The next piece of legislation requires public
16 buildings to purchase or generate 16 percent of their
17 electricity from renewable energy resources by 2020,
18 and they have a graduated schedule to reach that
19 16 percent, which is going to be phased in beginning
20 in 2010. At the present time, again, we are looking
21 to -- looking at our wind turbine and biogas
22 co-generation to generate this renewable electricity,
23 and thereby lowering our demand on the grid. So we
24 are hopeful that we're going to meet that 2020
25 deadline.

1 The next one is purchasing-related. As you will
2 recall, there was one piece of legislation that we did
3 have concerns with regarding having to rebid projects
4 if they were over ten percent -- if they went over ten
5 percent of cost changes. We were able to work on
6 amendments with the committee that that bill came out
7 of, but the bill -- and we could have lived with the
8 changes that were made, but the bill did not come out
9 of committee. The only purchasing-related bill that
10 would impact us, or would affect us is the one that I
11 have listed here that amends the competitive
12 negotiation section of the purchasing statute to
13 require that all oral discussions conducted with
14 responsible offerers who submit proposals be
15 memorialized in writing, and all writings should be
16 deemed as public record. And the impetus behind this
17 bill was the negotiations that went on with Smart
18 Staffing. When the Senate committee had the hearings
19 on the Smart Staffing contract that the State had
20 entered into, it became obvious that the Department of
21 Administration purchasing division had conversations
22 with Smart Staffing that they didn't have with the
23 other bidders, so therefore, they want to get
24 everything on the record to open up the process even
25 more than it is now.

1 The next piece of legislation basically requires
2 all commercial facilities to have recycling vendors.
3 We, again, already comply with this, because we have
4 to follow DEM's rules and regulations for the
5 reduction of recycling of commercial and non-municipal
6 residential solid waste, so we are already in
7 compliance with this.

8 The next piece of legislation regarding eminent
9 domain, it does apply to the NBC, but it does not have
10 an adverse impact. It's basically trying to prohibit
11 eminent domain for public benefit, for economic
12 development, and while the act applies to NBC, it
13 doesn't adversely affect us, because condemnation for
14 utilities or for property taken for public ownership
15 or use don't fall under the definition of economic
16 development.

17 The next piece of legislation, there was a bill
18 initially introduced that would require biosolids to
19 be able to be used as fertilizer. Rather than pass
20 the legislation without knowing all the impacts that
21 it could have, the Senate created this special
22 legislative commission who's going to study the issue
23 of the use of biosolids for fertilizer.

24 And last but not least is legislation that would
25 deal with the expedited permit process that we have,

1 the law that we have now in existence in Rhode Island.
2 And basically, it just pertains to affordable housing,
3 and what it's saying is that any agency who has to
4 issue a permit to a project that deals with affordable
5 housing, they've got to keep the project -- the
6 project developers apprised of the outcome or possible
7 outcome of the permit. Initially, it requires that
8 within three months of the permit being submitted, the
9 agency has to go back. If they haven't already
10 approved it, they have to go back and indicate to the
11 applicants if there are any problems so that they'll
12 have a heads-up if there's something that they could
13 go forward with or not. Again, we don't see any
14 problem with this. Our permitting section is very --
15 the turnaround is very quick on our behalf, and we
16 have never had any problems with holding any projects
17 up.

18 So all in all, again, ten or 12 pieces of
19 legislation. Nothing that really has a negative
20 impact, and there's several that we were concerned
21 with, the purchasing, and the other bill that we were
22 concerned with that dealt with eminent domain was --
23 that would prohibit the use of eminent domain by the
24 Narragansett Bay Commission. It would limit us to
25 only -- to only use it for acquisition of private

1 property rather than public property, and that bill
2 never saw the light of day. It was never heard, and
3 again, that would have had an extremely negative
4 impact on us, but fortunately, it did not pass, and
5 there were, as you know, several pieces of legislation
6 that dealt with separation of powers for the
7 Narragansett Bay Commission, but neither version of
8 those bills came out of committee this year either.
9 So I didn't mean to go on so long.

10 THE CHAIRMAN: Thank you. It's a very
11 comprehensive report.

12 MR. ROTELLA: Joanne, can I ask one
13 question? Can we go back to right under
14 administrative procedures, public law, Chapter 009,
15 the one about the posting on the Secretary of State's
16 web site --

17 MS. MACERONI: Correct.

18 MR. ROTELLA: -- versus buying an ad
19 in the Providence Journal? Do we have any idea, even
20 round numbers, or does Karen have on what kind of
21 money we would spend in the course of a year on those?
22 I know it's quite expensive.

23 MS. MACERONI: I personally don't have
24 any knowledge. I don't know if --

25 MS. GIEBINK: Jamie might know.

1 MS. BROWN: Maybe four or \$5,000.

2 MR. ROTELLA: Thank you.

3 MS. MACERONI: I think one of the
4 positive things with this act is the Secretary of
5 State's web site is permanent. It, you know,
6 basically, it's giving us free advertisement for --
7 from the date that we put the notice on until -- I
8 don't know what the procedure is going to be, if after
9 the hearing if they're going to take it off, but at
10 least it will give us more advertisement time, as you
11 would say, than just putting an ad in the paper for
12 one day so many days prior to the hearing. So I think
13 it's a good thing.

14 MR. ROTELLA: Very good.

15 THE CHAIRMAN: Do any of our
16 Commissioners have any questions regarding the
17 legislative report today?

18 MS. MACERONI: Thank you.

19 THE CHAIRMAN: Any questions regarding
20 the legislative report? Thank you very much, Joanne.
21 The next committee reporting would be Rules and Regs.
22 I do not believe there is a report.

23 MR. MARSHALL: There is no report.

24 THE CHAIRMAN: The next committee
25 reporting is Long-Range Planning. The chairman of

1 Long-Range Planning, I believe, has been confirmed as
2 a judge. Counsel, what court is he serving on?

3 MR. DEANGELIS: Traffic Tribunal.

4 THE CHAIRMAN: That's a judge, right?
5 He's been appointed to the bench, so I suspect that
6 since he has been appointed that he's no longer
7 serving on the Narragansett Bay Commission. I'll be
8 dictating a letter today to Mayor McKee asking him to
9 consider a future appointment. But Long-Range
10 Planning Committee did meet a couple of weeks ago for
11 the purpose of taking a presentation from the
12 architectural engineering firm of Camp, Dresser,
13 McKee. That is the firm that was selected to do
14 design and engineering of our new compliance building
15 across the street. The purpose of the meeting was not
16 only to apprise the Commissioners and the Committee
17 where we were in the process, but to also introduce
18 them to technology which I'm assuming is very new to
19 the industry. They call it 3D/4D technology. It's
20 very interesting. Some of the Committee members that
21 were at the presentation, if they care to speak to it.
22 But basically, it's a technology that shows really
23 ground-up construction of buildings. It provides for
24 conflicts within mechanical systems, electrical
25 systems, and drawings. It red flags all of these

1 conflicts. Hopefully, this kind of technology will
2 provide us the tools necessary to prevent conflicts
3 during the construction process which tends to delay
4 projects and adds to cost. It was a tremendously
5 informative presentation. We are told by the firm
6 that I believe January -- am I right? January that we
7 will be prepared -- they will be prepared to present
8 30-percent design drawings to the Committee and to the
9 Commission. Get a sense of, you know, what direction
10 it's going in terms of design and architecture. Board
11 members will have an opportunity to comment on it.
12 And so we are anxiously awaiting a report or the
13 report from them, 30-percent drawings. I'm very
14 excited about the process.

15 Any members who were there at the meeting have
16 any comments in regard to what they witnessed? No?
17 Okay. And basically, that concludes the report of
18 Long-Range Planning. The next report is from the
19 Citizens Advisory Committee. Harold, do you have a
20 report for us today?

21 MR. GADON: Yes, Mr. Chairman. I have
22 a short report. The CAC meeting was held Wednesday,
23 September 17, with a good attendance for the first
24 meeting after the summer vacation. We did have a
25 member from Save the Bay attending while they are

1 presently operating under an interim director. Jamie
2 reported on operations during the summer, and as you
3 heard, Phase 1 of the CSO is expecting to become
4 operative in the coming months. Again, as was heard
5 today, it was noted that the wind turbine project
6 still stays involved with the FAA since NBC is located
7 on a flight path. We discussed that the Providence
8 Water Supply Board and the City of Providence still
9 continue to talk about a possible sale of the system.
10 The menhaden fish kill was discussed, and we referred
11 to an excellent article on September 16 by John Howell
12 in your packet, blaming much of the cause due to heavy
13 rains bringing in fresh water and aggressive bluefish.
14 It was encouraging not to hear that the Bay Commission
15 was being blamed. Jamie also brought to our
16 attention, as you also heard, of many events involving
17 NBC during October and November. Our next meeting
18 will be held October 15. Thank you.

19 THE CHAIRMAN: Thank you very much,
20 Harold. Thank you. The next committee reporting is
21 the Executive Committee. The Executive Committee did
22 not meet. I think Commissioner DiChiro is coming. He
23 said he was. If you don't mind, we'll move on to the
24 other two committees, or the Chairman's report, and
25 hopefully he'll be here. If not, we do have a

1 presentation we'd like to make. Hopefully he'll come
2 at that time, but I'd like to move on to the Ad Hoc
3 Committee, the Paperless Ad Hoc Committee.
4 Commissioner Rotella?

5 MR. ROTELLA: Well, Mr. Chairman, as
6 you can well see, I think our committee has
7 accomplished its goal, which is a good thing for a
8 committee, because then we can go out of business.
9 And that is that everyone has their computers.
10 They're using them. The staff has certainly supported
11 us in every way, shape, and form. If there are
12 further questions, the staff still remains available
13 to answer those questions. I think the transition
14 certainly has saved a whole bunch of trees in
15 saving -- and also a whole bunch of postage on sending
16 out massive packages every month, number one. Number
17 two, not having to print all of those papers, and
18 number three, having the agendas, current and past, at
19 your fingertips certainly seems to be working out.
20 Again, as I look around the room, I see most
21 Commissioners, almost all the Commissioners, with
22 their computer. They seem to be working well, and if
23 there are any comments, positive or negative, from the
24 Commission, I certainly would be glad to hear them.
25 If there aren't, and it does seem that things are

1 moving along positively, Mr. Chairman, I think this
2 committee has done its work, and we should disband.

3 MR. MARSHALL: I have one question for
4 the Board members. Are we meeting your expectations?
5 Is there anything that you're not getting, or you're
6 not getting quickly enough? We try to put the reports
7 up when, you know, when they become available. We try
8 to alert you to that so you don't necessarily have to
9 go back to the site and keep checking. Karen does a
10 great job sending out E-mails, you know, giving you
11 heads-up on those things. If you find something else
12 that you'd like to have access to, feel free to let us
13 know. Send us an E-mail, and we'll react to it, but
14 we'll also take any in-person suggestions in addition.

15 THE CHAIRMAN: Commissioner Worrell?
16 Comments?

17 MR. WORRELL: I just want to make sure
18 that we can still call Debbie Samson when we get in
19 trouble.

20 MR. MARSHALL: Absolutely. I know I
21 do.

22 THE CHAIRMAN: Thank you, Commissioner
23 Rotella. Thank you for serving as chair of the Ad Hoc
24 Committee, and I think as you say, the Ad Hoc
25 Committee has done its work. It seems to be -- it was

1 a successful endeavor. I haven't heard any complaints
2 on the Commission. It seems to be working out well.
3 I thank you for your time. I think we'd do well at
4 this point as you say to dissolve the Committee, that
5 there's no further need, but of course, any of our
6 Commissioners can call our IT staff or Jamie or Karen,
7 and if you need any update, or if you have any
8 discussion, suggestions on information that should be
9 part of our web site that you should have access to,
10 by all means, make those suggestions, and we'll do
11 everything we can to accommodate you. So does anyone
12 have any problem with that, dissolving the Committee
13 on -- the Ad Hoc Committee on -- Paperless Board
14 Committee? Okay. Great. Thank you.

15 I'm going to just move on to the Chairman's
16 report. Chairman does not have much of a report,
17 except to say that I'm pleased with the Audit
18 Committee report. I'm very ecstatic that our bond
19 rating has improved. That certainly is going to
20 result in lower borrowing costs for this Commission.
21 I am enthusiastically awaiting the 30 percent design
22 report from Camp, Dresser & McKee. I've been working
23 pretty diligently with Laurie Horridge-Bissonette with
24 finalizing the acquisition of Terminal Road, so -- to
25 make the construction of our new compliance building

1 possible. I will tell you that while I have nothing
2 to report regarding discussions with the City of
3 Providence and the Providence Water Supply Board, I
4 can tell you that there has been a positive reaction
5 to the City working with a quasi-public government
6 entity as opposed to a private one, if they finally
7 decide to sell that asset. But there's been no
8 substantive discussions to date. I would also like to
9 thank Jamie. I know that some of the Commissioners
10 have been involved in the recent activities
11 celebrating the completion of our state's largest
12 public works project and the activities surrounding
13 that. I appreciate their involvement in it, and I'm
14 looking forward to all the Commissioners participating
15 in it.

16 Beyond that, the Chairman has no further report,
17 and I think that that concludes -- so is there any new
18 business to come before the Commission? Before we
19 move on to the presentation, I'd like to thank you,
20 Jen, regarding her findings on our request to review
21 some ethics reporting requirements. Okay. No new
22 business. Jen? We're going to move on to the Ad Hoc
23 Internal Ethics Committee report, as we are waiting
24 for Chairman DiChiro. Jen has prepared a presentation
25 for us. Jen, do you need the overhead?

1 MS. HARRINGTON: I do. Unless you two
2 want to be bopped in the head, you might want to move.

3 MR. MARSHALL: Should I set the stage
4 for the presentation? Commissioner Les Gray contacted
5 me a couple months ago, and actually, at the June
6 meeting he said, I'd like to have an Ethics Committee
7 meeting sometime before the September Board meeting.
8 Well, that didn't happen, but in trying to set that
9 up, I asked Commissioner Gray what he'd like to
10 discuss so I could try to develop an agenda. He
11 brought up the matter of Sarbanes-Oxley, the bill that
12 was passed that is financially and ethically focused
13 on boards and senior management, and so what we did
14 was ask Jen and her staff to do some research on
15 Sarbanes-Oxley and compare it to the State ethics laws
16 that we're all subject to, and she's going to give you
17 an analysis of what she and Joan found on the matter,
18 and then you can go from there.

19 THE CHAIRMAN: Excuse me, Jen. Before
20 you start, do you have something to distribute?

21 MS. HARRINGTON: It's just a Power
22 Point presentation. As Ray had just mentioned --
23 well, first of all, my name is Jennifer Harrington. I
24 work in the Legal Department here at the Bay
25 Commission, and Joan Wells is a new addition. She is

1 our new legal counsel, and the two of us worked
2 together on this project. So I don't know if you've
3 all met her yet. But at the request of the Executive
4 Director and the Chairman, we were asked to analyze
5 the Sarbanes-Oxley Act of 2002 in context with NBC's
6 current practices and procedures, and also compare
7 NBC's current ethics practices to an ethics policy
8 that was submitted by Commissioner Gray.

9 To ensure that we left no stone unturned, and
10 that we adequately prepared for today's presentation,
11 we expended approximately 40 hours of staff time, and
12 during that time we have gone through the
13 Sarbanes-Oxley Act extensively. We also went on the
14 Ethics Commission web site, to see if there was any
15 advisory opinions that basically compared the code of
16 ethics and Sarbanes-Oxley, to which there were none.
17 So then we followed up our research with a call to the
18 Ethics Commission, and spoke with Attorney Gramitt.
19 As most of you will remember, he was here a few months
20 ago and presented to the Board. He had indicated -- I
21 explained our situation to him, that we were looking
22 into seeing if there was anything in Sarbanes-Oxley
23 that was more stringent that we should be following in
24 addition to the code of ethics which we currently
25 comply with. He said that he didn't know much about

1 Sarbanes-Oxley, but that if we didn't comply with the
2 code, then there would be sanctions imposed on us, and
3 that he added that we can -- as long as we're in
4 compliance with the code, we can follow things that
5 are more stringent, but we cannot follow things less
6 stringent, and that his review of our policies and
7 procedures from when he was here a few months ago, he
8 found us to be more than in compliance.

9 We then -- Laurie Horridge contacted Gary Pannone
10 and Bill Devereaux. They are two outside counsels
11 that are experts in the field of Sarbanes-Oxley,
12 explained the situation, and again, they indicated to
13 Attorney Horridge that Sarbanes-Oxley doesn't really
14 apply to our non-profit corporation, but there was
15 BMPs, best management practices, which we could be
16 adhering to, and after some discussion with fiduciary
17 duties of loyalty, due care, records retention, things
18 like that, we were already in compliance.

19 And finally, we reviewed the Center For Women and
20 Enterprises policy that was submitted to -- the
21 conflict of interest policy that was submitted by
22 Commissioner Gray, just to kind of compare all three.
23 We then put it together in a Power Point presentation
24 for you.

25 So again, Sarbanes-Oxley was passed by Congress

1 in 2002 as a response to the failure of several large
2 publicly-traded corporations such as Enron, Tyco, and
3 WorldCom. The stated purpose of Sarbanes-Oxley is to
4 protect shareholders of corporations whose shares are
5 publicly traded. While Sarbanes-Oxley does not apply
6 to non-profit corporations such as the NBC, there has
7 been wide speculation regarding its voluntary
8 application to non-profits for the best management
9 practices. And again, like I said, we are in
10 compliance with those. We had gone through it
11 extensively a few years ago, and we looked at it again
12 to just ensure that we were doing everything properly.
13 The comparison we made between all the policies is
14 that the employees, executives, and the Commissioners
15 complied with more stringent controls. That was our,
16 basically our outcome of this, and we're mandated to,
17 by the code of ethics, by the general laws.

18 The Narragansett Bay Commission is a non-profit
19 corporation. It's also a quasi-public corporation,
20 subject to the same laws and regulations as the State
21 of Rhode Island and its agencies. As such, we are
22 mandated to comply with the Rhode Island Code of
23 Ethics as delineated in Chapter 14, Title 36 of the
24 Rhode Island General Laws. While the overwhelming
25 majority of Sarbanes-Oxley provisions have no

1 application to the NBC, I'm going to attempt to
2 compare those that do have some degree of
3 transferability to NBC's current policies, the Rhode
4 Island Code of Ethics, and other laws that we looked
5 into.

6 I'm going to start with auditors, which I was
7 actually very timely as you heard the commentary from
8 the auditors today. There is -- Sarbanes-Oxley has to
9 hire an independent auditing firm. Its lead auditor,
10 not the whole firm, has to be rotated every five
11 years. So in essence, they can basically stick with
12 that firm for longer than five years, while the NBC
13 must comply with the Public Corporations Financial
14 Integrity and Accountability Act. It is a third-party
15 annual audit. The auditors are selected via a
16 competitive bidding process, and they have to be
17 approved by the Department of Administration and the
18 Auditor General. The auditors are only selected for a
19 three-year period. The audit committee under
20 Sarbanes-Oxley is an independent audit committee, and
21 one member must be a financial expert. As you all
22 know here, we have a Finance Committee, and our
23 chairperson of that committee is the COO and Executive
24 Vice President of a prominent Rhode Island credit
25 union.

1 Certification of financial records. This is a
2 very important area, and under Title 3 of
3 Sarbanes-Oxley, their CEO and CFO are required to sign
4 all financial reports. The CEO and the CFO are --
5 also have to certify that they have read the reports,
6 and they're accurate, and they need to impose internal
7 controls to ensure that all material facts are
8 disclosed. At the NBC, we have very similar
9 procedures. The COO and/or the Chairman are required
10 to sign our annual report, and that is through the
11 Public Corporations Financial Integrity and
12 Accountability Act. The COO and Chairperson must also
13 establish and maintain internal and accounting and
14 administrative controls, just as in Sarbanes-Oxley,
15 and we go one step further. The COO, the Director of
16 Finance and Administration, and Controller also
17 certify that the information provided to the auditors
18 is accurate and complete.

19 Loans to directors. I know this is one that, you
20 know, it's almost self-explanatory, but under
21 Sarbanes-Oxley, loans to directors and executive are
22 prohibited. Under NBC, there are also no loans to
23 executives and Commissioners, and for that matter, we
24 do not have a policy of giving loans out at all to
25 anyone for any reason.

1 Records. This is also one of the areas that kind
2 of falls into the best management practices, records
3 retention. Under Sarbanes-Oxley, they are
4 prohibited -- publicly traded corporations are
5 prohibited from the destruction, mutilation, and
6 falsification of records. However, they are not
7 required to make their records available to the
8 general public upon request. In comparison to NBC, we
9 are also prohibited from destroying, mutilating, or
10 falsifying records. However, we are mandated to --
11 that records must remain available to the public upon
12 request, and this is something I'm personally very
13 proud of, because we just recently had the records
14 retention schedule approved by the Secretary of
15 State's office, and it was reviewed by the Auditor
16 General, the Attorney General, and the Archivist. No
17 records can be destroyed at the Bay Commission without
18 a sign-off of the Secretary of State, which is very
19 important.

20 Next topic is the whistleblower protection. This
21 is another one of the BMPs. Under Sarbanes-Oxley, an
22 employer cannot retaliate against an employee who
23 provides evidence of fraud against an issuer. That is
24 the same exact procedure with the NBC, and we must do
25 that compliance with the Whistleblower's Protection

1 Act found in Chapter 50, Title 28, of the Rhode Island
2 General Laws, but again, this goes one step further.
3 In the Rhode Island Code of Ethics, the whistleblower
4 is also allowed to bring a civil action in the
5 Superior Court for injunctive relief, actual damages,
6 and attorney's fees.

7 Now, this is an area which to me is something we
8 work on on a regular basis. Conflicts of interest.
9 Basically, there's several conflicts of interest
10 provisions scattered throughout Sarbanes-Oxley, but
11 there is no comprehensive policy. One of the
12 provisions is that each company must adopt a code of
13 ethics for CFOs, or they have to explain why they
14 haven't done so. It's very discretionary in nature,
15 and it's not something that we are allowed to do. The
16 policy that we need to adhere to is through the Code
17 of Ethics, and is absolute. There's other isolated
18 provisions under Sarbanes-Oxley which would prohibit
19 performance of audit for companies with executives who
20 were former employees of an auditing firm, no insider
21 trading, and analysts who recommend securities must
22 disclose conflicts. Those are all kind of conflict of
23 interest provisions in that policy. Under the NBC, we
24 have a very comprehensive policy that is applicable to
25 all employees, executives, and Commissioners, and that

1 is encompassed in the Rhode Island Code of Ethics, and
2 if they are not followed, there will be sanctions. A
3 conflict does occur if there will be any financial
4 benefit or detriment to you, your family, your spouse,
5 your spouse's family, your business associate, or your
6 employer. And in keeping on that topic, we then
7 reviewed the Center for Women and Enterprises conflict
8 of interest policy, and the biggest problem we found
9 with this policy is that it is discretionary, and that
10 we are not allowed to follow such a policy under the
11 Code of Ethics. The policy that we have to follow is
12 absolute and unequivocal. Let me explain. The board
13 members under the Center for Women and Enterprises
14 must disclose they have a conflict, leave the room,
15 and then the remainder of the board members then
16 decide whether a conflict exists, and whether they're
17 going to accept it or not. So essentially, they can
18 approve or deny each other's conflicts. The board
19 does have the power to sanction the board members who
20 fail to disclose conflicts and take action. It's very
21 similar, but again, just a little bit more stringent.

22 The NBC, as we all know, because a number of you
23 have done it over the past few months, if you even
24 suspect a conflict exists, you alert us that there is
25 a conflict. You must disclose it. You recuse

1 yourself immediately. We assist you in filing a
2 statement with the Ethics Committee. We take that
3 statement. We promptly mail it in. The Board member
4 then must refrain from any further participation,
5 discussion, or voting. And it's just not up for
6 debate. If there is even a suspicion of a conflict,
7 that's it. The Ethics Commission can also sanction
8 Board members who fail to disclose, and their
9 sanctions are quite severe. They can issue criminal
10 sanctions as well as civil penalties. So that was --

11 In conclusion, I'd like to just state that in
12 reviewing the Sarbanes-Oxley Act of 2002 and the
13 Center for Women and Enterprises conflict of interest
14 policy, when we compared them to the existing laws
15 governing the NBC through the Rhode Island General
16 Laws, it's clear that NBC is currently more
17 stringently regulated than the provisions in either of
18 those documents. Is there anything you'd like to add,
19 Joan?

20 MS. WELLS: I think you covered it.

21 MS. HARRINGTON: I will entertain any
22 questions. If not, I'll turn it over to the Chairman,
23 who's arrived.

24 MR. DICHIRO: Thank you. I apologize
25 for being late. I was in court. Thank you for your

1 indulgence. No. I have no questions. I saw most of
2 your presentation, and have reviewed this along with
3 the Sarbanes-Oxley bill, and my understanding is the
4 Sarbanes-Oxley does not really apply to NBC, because
5 we're a quasi-public corporation?

6 MS. HARRINGTON: Correct.

7 MR. DICHIRO: Furthermore, the
8 safeguards that are in place, we are bound by the
9 Rhode Island Code of Ethics?

10 MS. HARRINGTON: Yes.

11 MR. DICHIRO: And the way we are
12 governed is actually more stringent than
13 Sarbanes-Oxley in its application to NBC?

14 MS. HARRINGTON: Yes, it is.

15 MR. DICHIRO: I have no further
16 questions. Thank you for the work. I know you put a
17 lot of work into this. I appreciate it.

18 THE CHAIRMAN: Can we raise the screen
19 or -- does anyone want to refer to a slide that was
20 previously displayed, or are we finished here? Okay.
21 I guess, I think the first thing I think we need to do
22 is ask the Ethics Committee, Chair of the Ethics
23 Committee for his report.

24 MR. DICHIRO: I wanted to get back to
25 that.

1 THE CHAIRMAN: We held the Committee
2 report until you arrived.

3 MR. DICHIRO: I appreciate that,
4 Mr. Chairman. The report of the Ethics Committee is
5 that, I guess this issue came up with whether or not
6 Sarbanes-Oxley applies to Narragansett Bay Commission
7 and how we are governed in terms of ethics and how we
8 should be governed, so I had asked Legal. I spoke
9 with Legal. They agreed to do a presentation, which
10 is what we just saw, the presentation by Legal, as to
11 whether Sarbanes-Oxley applies to NBC, and I guess the
12 crux of it is that it does not apply. It's more of a
13 financial type of regulation. It applies more to
14 financially-regulated institutions, but it doesn't
15 apply to us, because we are a quasi-public authority.
16 Furthermore, we are very stringently regulated,
17 because we adhere to the Rhode Island Code of Ethics,
18 and we do govern ourselves under the Rhode Island Code
19 of Ethics.

20 I guess the bottom line is since Sarbanes-Oxley
21 does not apply to us, I don't see the need to have a
22 further meeting on that issue of whether or not it
23 applies to us. I know issues have come up in the past
24 with previous bids and bid contracts, and I guess at
25 the previous Board meeting that there was one bid

1 contract that came up, and that was explained to my
2 satisfaction I think. I don't believe there's any
3 further need for a meeting of the Subcommittee of
4 Ethics on this point, because as Chairman, I think I'm
5 making a decision that -- I don't know if I can rule
6 on this, but I'm making a decision that Sarbanes-Oxley
7 does not apply to us, and we don't need to inquire
8 into it further, I don't believe, based on the opinion
9 from Legal, and based on my research of it.

10 THE CHAIRMAN: Okay.

11 MR. DICHIRO: I guess that's my
12 report.

13 THE CHAIRMAN: Thank you. Does anyone
14 have any -- first of all, any questions of Jen
15 regarding the presentation that was just made?
16 Anyone?

17 MR. GRAY: Let me just go ahead and
18 hit on my, the one key point that made me bring it up
19 in the first place.

20 MS. HARRINGTON: Sure.

21 MR. GRAY: I know in the example that
22 I had, which was the Center of Women and Enterprises,
23 they had their own disclosure statement, disclosure
24 for the board and the executives of that organization
25 where they had to go through a specific disclosure of

1 any conflicts having to do with the business of that
2 agency, and I know we file something in general, which
3 goes in to the State, and I don't know if there's any
4 checking or what happens with that regard.

5 MS. HARRINGTON: It is, just so you
6 all know what we file, and I do explain it every time
7 that we have this issue, when we had Jason Gramitt
8 come to speak to us, we all received packets from him
9 with the Code of Ethics, and you know, a better
10 understanding of the Code. You know, it's a quick and
11 dirty cheat sheet if you suspect a code [sic] exists.
12 Then also, on the ethics web site, and again, because
13 we follow the code so stringently, that's what we go
14 by. They have a form that they require us to submit.
15 It's under Rhode Island General Law 36-14-6, and this
16 is what we file, and we immediately, as soon as you
17 issue a conflict, we have those forms ready and
18 available. They get signed. The conflict gets
19 mentioned. You guys are out of the mix of any further
20 discussion, and it's immediately sent in. We also
21 give you copies if you like, and they follow up with
22 us if they have any questions.

23 But from what I gathered from Attorney Gramitt,
24 we are one of the -- they know we're using it, because
25 we send it in on a regular basis, and not all

1 commissions do. So I thought that was encouraging. I
2 mean, you all helped me out the one day that you had
3 three, but I was very busy, but this is the procedure,
4 and this is the form we file. And we go to those
5 seminars that the Executive Director had mentioned in
6 August to hear from the Attorney General's office and
7 the Ethics Commission, because cases come up all the
8 time. New things happen, and we want make sure that
9 we remain in compliance at all times. And now, if
10 there's a change in the code, we know about it, and
11 it's put on every August, and it's something that we
12 feel is very beneficial, and we just went this year,
13 and nothing's changed. I did follow up with a call to
14 the Commission to make sure there was nothing new or
15 nothing else we should be doing.

16 MR. GRAY: Thank you.

17 MS. HARRINGTON: Thank you.

18 THE CHAIRMAN: Any other comments or
19 questions with regard to the presentation from any
20 other Commissioners?

21 MR. ROTELLA: Did we answer the
22 original question that we were trying to accomplish or
23 answer?

24 THE CHAIRMAN: Well, I don't know that
25 there was a specific question. Let me get a

1 clarification. I think there was a request for a
2 meeting of the Subcommittee.

3 MR. MARSHALL: Right.

4 THE CHAIRMAN: There was a future
5 correspondence, E-mail, with regard to how we compared
6 to Sarbanes-Oxley. The Chairman called the Legal
7 staff and asked for them to do some research.

8 MR. DICHIRO: Right.

9 THE CHAIRMAN: And we're receiving
10 that report now. So I don't know that there is a
11 specific question. I think the Chair, with regard to
12 the issue, but I -- we're just reporting, basically,
13 and responding to a request, you know, for a meeting
14 and a request to do a review of the Sarbanes-Oxley
15 Act, which incidentally, I'm very -- was very familiar
16 with. I was the Chairman of the Finance Committee of
17 a publicly-held corporation. Pretty stringent act
18 which pertains to public corporations. So I'm pretty
19 familiar with it, and I agree with you that it's
20 primarily financial reporting. I mean, there's
21 scattered board or mention of, you know, being
22 ethical, but it's a financial reporting document, but
23 I've been away from them for a while, and things may
24 have changed, and I, quite frankly, I understand that
25 the SEC may be relaxing some of the Sarbanes-Oxley

1 requirements on small cap companies. I don't know
2 where that is, but so, I mean, I don't know if there
3 is a specific question before the Board. The Board,
4 obviously, is -- the Chair's prepared to take a motion
5 if there is one. If not --

6 MR. SALVADORE: Mr. Chairman?

7 THE CHAIRMAN: Commissioner Salvadore?

8 MR. SALVADORE: Being as we have
9 seemed to have solved the question, or the questions
10 that were put out on the Board here, is there any
11 reason for this Committee to continue to exist?

12 THE CHAIRMAN: We formed the
13 Committee. I mean, it's basically to entertain
14 questions and review, my recollection, you know, how
15 we conform and how we compare to other public agencies
16 in our requirements. I mean, everything I've heard is
17 that not only do we meet all the minimum requirements,
18 but in most cases we're exceeding the minimum
19 requirements. I mean, it's entirely the prerogative
20 of the Board. I -- if, from my perspective, and it's
21 only my perspective, any time a question with regard
22 to any of the issues that are confronted by the Board
23 arises, the Commissioners can raise an issue for
24 discussion. So it's not like a regular-scheduled
25 meeting, so --

1 MR. SALVADORE: My question, I guess
2 my question is, should we continue to keep this
3 Committee alive? Because if we do, on a monthly
4 basis, the Committee must be reporting. If they have
5 nothing to report --

6 THE CHAIRMAN: That's correct.

7 MR. SALVADORE: -- there's no reason
8 for the Committee to exist.

9 THE CHAIRMAN: Well, we just had a
10 similar situation a moment ago with the Paperless
11 Committee, and I agree. Commissioner Worrell?

12 MR. WORRELL: Well, you know, I
13 certainly would agree with that point. However, if we
14 have the mechanism in place, and if an issue ever does
15 come up in the future, then it can be immediately
16 referred to that Committee, which at that point going
17 forward would have something to report. So it doesn't
18 hurt to leave the Committee in place, and I think it's
19 good window dressing. Yes. We're concerned with
20 this. We have a committee that handles these issues.

21 THE CHAIRMAN: How about this, then?

22 If you don't mind, then --

23 MS. HORRIDGE: Mr. Chairman, we've
24 lost our quorum, so there is really no point in trying
25 to take a vote on that one probably, anyway.

1 THE CHAIRMAN: Okay.

2 MS. HORRIDGE: Oh, perhaps we didn't.

3 DR. BURROUGHS: Trying to slip out.

4 Okay. You caught me.

5 (LAUGHTER)

6 MR. MARSHALL: You've got to stay and

7 vote.

8 THE CHAIRMAN: I -- why don't we do
9 this? Is there a motion? Let's make, if there is a
10 motion to be made, then let's make and entertain it,
11 and then move forward. Mike, would you care to put
12 that in the form of a motion?

13 MR. SALVADORE: I guess my motion is
14 that if we've resolved the situation, if we've
15 answered the questions, there should be a sunset on
16 this Committee. And I guess my motion would be to
17 collapse the Committee, and just move on. Now, in
18 answer to Commissioner Worrell's question, you can
19 always bring an ethical question up before this Board
20 of Commissioners. So that's my motion.

21 MR. CAMPBELL: I'll second that
22 motion.

23 THE CHAIRMAN: Then we have a motion,
24 and we have a second by Commissioner Campbell.
25 Commissioner Rotella, do you have a --

1 MR. ROTELLA: I certainly see the
2 point of the motion and the second, but I also think
3 that almost along the lines of what Commissioner
4 Worrell says, it's probably not a bad idea to have our
5 Ethics Committee continue to be in existence, even
6 though it may not be very active. I think the fact
7 that it's not active is obviously a good thing, but
8 the fact that it's there is something that we
9 certainly can be proud of and be ready to move if, in
10 fact, there is something that needs to be investigated
11 going forward. The fact that we have already titled
12 our Internal Ethics Committee ad hoc is almost a, you
13 know, a good way to label it, if you will, because
14 it's not something that meets on a regular or
15 consistent basis, but only moves when necessary to
16 answer a particular question. That's what an ad hoc
17 committee is all about. So I really don't see the
18 harm in keeping it alive on an ad hoc basis.
19 Certainly doesn't need to report every month on a
20 regular basis if there's nothing to report, but if, in
21 fact, there is something to report, it can be there.
22 It can act. It's already set up. And it's probably
23 not a bad thing. I mean, situations do change, and
24 again, although there is nothing that -- I certainly
25 can appreciate the gravity of Jen's report today, that

1 we do exceed all of the requirements that we're now
2 bound by, those requirements are going to constantly
3 change. We're constantly going to be reassessing our
4 position as it relates to ongoing requirements.
5 Again, I don't think it's a bad thing to have, but
6 again, I certainly understand the fact that we don't
7 want it to be, you know, something that is, you know,
8 we're going to just keep having, no report, no report,
9 no report. When it's necessary, it's ad hoc, it will
10 move into action.

11 THE CHAIRMAN: Well, let me offer
12 this. Wait until I offer this before, and then
13 continue on this discussion. I will offer this, maybe
14 as a compromise. You can keep the Ad Hoc Committee in
15 place, maybe remove it from our regularly-scheduled
16 meetings so it doesn't show up as an agenda item, and
17 then if a matter surfaces that needs the Committee
18 report, maybe then the Committee can meet. But if we
19 can remove some of these scheduled committee reports,
20 I think it would be helpful to move the meeting along.
21 I just offer that as -- for the Board, how they want
22 to proceed.

23 MR. DICHIRO: Mr. Chairman, I would
24 have no objection to removing the Ad Hoc Committee
25 from the agenda, but I think Commissioner Rotella's

1 comments were good in that, keep the mechanism in
2 place. We don't meet on a regular basis. We meet as
3 needed. I think it's good to keep the mechanism in
4 place in case it is needed.

5 THE CHAIRMAN: So there's no objection
6 if they can -- right now, you're not objecting to
7 taking it off the agenda?

8 MR. GRAY: I'd like to say that having
9 it is -- the way this was handled was precisely the
10 way it should handle it. It should go to the
11 Committee before it comes up to the Board, so having
12 it in place to have any issues like this come up, I
13 view as proper.

14 THE CHAIRMAN: Do we have a motion on
15 this? We have a motion. We have to entertain that,
16 because we do have a motion.

17 MR. SALVADORE: I will withdraw the
18 motion.

19 MR. CAMPBELL: I can withdraw the
20 second.

21 THE CHAIRMAN: Maybe amend the motion
22 is better. Amend the motion to allow us to keep the
23 Ad Hoc Committee constituted, but eliminate it from
24 the regularly-scheduled agenda. Will you make that
25 amendment?

1 MR. SALVADORE: Well, I made my
2 motion, and Commissioner Rotella has made his
3 amendment.

4 THE CHAIRMAN: Has made an amendment.
5 Okay. We are entertaining a motion as amended by
6 Commissioner Rotella. Is there further discussion?
7 Is there discussion?

8 MR. KIMBALL: I'll second.

9 THE CHAIRMAN: Second by Commissioner
10 Kimball. Further discussion? Hearing none, all those
11 that are in favor will say aye?

12 (VOICE VOTE TAKEN)

13 THE CHAIRMAN: Are there any opposed?
14 There are none opposed, and the motion carries. Is
15 there any new business to come before the Commission
16 today? New business? There is no new business.
17 Other business of any kind? Any other business?
18 Hearing none, Commission Rotella?

19 MR. ROTELLA: Motion to adjourn.

20 THE CHAIRMAN: I have a motion.

21 MR. SALVADORE: Second.

22 THE CHAIRMAN: Seconded by
23 Commissioner Salvadore. All in favor, say aye?

24 (VOICE VOTE TAKEN)

25 THE CHAIRMAN: Any opposed? None

1 opposed, and the motion carries.

2 (CLOSED AT 12:37 P.M.)

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C E R T I F I C A T E

I, Carole J. Ogden, hereby certify that the foregoing is a true, accurate, and complete transcript of my notes taken at the above-entitled hearing.

IN WITNESS WHEREOF I have hereunto set my hand this 9th day of October, 2008.

CAROLE J. OGDEN, RPR, NOTARY PUBLIC
My Commission expires 10/4/12.