

MINUTES OF MEETING

RHODE ISLAND AIRPORT CORPORATION

BOARD OF DIRECTORS

WEDNESDAY, FEBRUARY 18, 2015 AT 4:00 PM

IN THE MARY BRENNAN BOARD ROOM

T. F. GREEN AIRPORT

2000 POST ROAD, WARWICK, RHODE ISLAND

The meeting of the Rhode Island Airport Corporation (Corporation) Board of Directors was called to order by Chair, Jon Savage at 4:09 p.m., in the Mary Brennan Board Room at 2000 Post Road, Warwick, Rhode Island, in accordance with the notice duly posted pursuant to the Open Meetings Law.

BOARD MEMBERS PRESENT: Jon Savage; Russell Hahn; Michael Traficante; John Justo and Paul Carroll.

BOARD MEMBER ABSENT: Deborah Thomas and Bradford Dimeo

ALSO PRESENT: Kelly J. Fredericks, P.E., A.A.E., President and CEO; and those members listed on the attendance sheet attached hereto.

1. Approval of the Minutes:

A motion was made by Mr. Traficante and seconded by Mr. Justo to

approve the minutes of the Board of Director's Meeting of January 21, 2015.

The motion was passed by four affirmative votes, with one Board Member abstaining from voting. The vote was as follows:

YEAS: Jon Savage

Michael Traficante

John Justo

Russell Hahn

NAYS: None

ABSTAIN: Paul Carroll

2. Open Forum:

Mr. Savage asked if anyone present wanted to speak in Open Forum. No one came forward.

3. Report from President and CEO:

Mr. Fredericks presented the President and CEO Report and reported on the following:

- **Mr. Fredericks reported the update on cyber security has been delayed to the March or April Board of Director's Meeting.**
- **Mr. Fredericks commended the RIAC snow team on the exemplary job they have done during this heavy snow season.**
- **Mr. Fredericks reported passenger travel was up 1.70% for the month of January and seating capacity was up approximately 1% ending a 12 month decline. Year to date that increase represents an additional 4,082 passengers. JetBlue was up 16.44% with no change in seating capacity for the sixth consecutive month, US Airways was down 12.5% on 14% less seating capacity and Delta was down .02% on 4% less seating capacity. United posted numbers better than the previous month and Southwest Airlines carried 10% more passengers on a 16% increased seating capacity. Mr. Fredericks noted airlines continue to be conservative on seating capacity and pricing.**
- **Mr. Fredericks reported the market share for each airline is as follows: Southwest Airlines 46.5%, US Airways 24.4%, Delta Airlines 10.7%, JetBlue 9.7% and United 7.5%.**
- **Mr. Fredericks reported air cargo was down 9.21% for the month of January which was driven by a 16% decline in inbound cargo. It was noted cancellations due to weather related events contributed to this decline. Outbound cargo continued to grow being up 2.37% for the**

month. Mr. Fredericks reported the draft cargo report completed by the Seabury Group has been completed and will be presented at an upcoming meeting. Mr. Fredericks noted he has contacted both UPS and FedEx to discuss scheduling corporate visits.

- Mr. Fredericks reported parking revenue for the prior month was down 0.7% with ticket sales down 5.9%. Mr. Fredericks reported off airport parking was up 6.6% and ticket sales were down 10.9%. Mr. Fredericks stated RIAC's market share for all lots is 82.7% and ticket sales are 87.9%. Mr. Fredericks stated RIAC will continue to monitor and manage its parking revenue and rework strategies. Potential rate changes will be discussed with the Board in March.

- Mr. Fredericks reported RIAC continues to communicate with Shannon Airport to explore cargo and passenger opportunities as well as a concept for a joint venture in operating a duty free shop at T. F. Green Airport. More information will be provided as it becomes available.

- Mr. Fredericks provided an update on the general aviation airports. Total passengers were up 52.9% and operations were up 10.6%. Avgas fuel sales were up approximately 28.8%, jet fuel sales were up approximately 63.8% and total fuel sales were up 59.1%. Mr. Fredericks reported a marketing initiative will be instituted to market jet fuel sales at Newport Airport and the season for jet fuel sales will be extended this year. Mr. Fredericks noted there is continued

interest in development at the general aviation airports following the posting of the Airport Property and Leasing Opportunities on the T. F. Green website.

- **Mr. Fredericks reported the General Aviation Working Group met on January 29th and continues to be an interactive agenda that establishes improved communications and education on the perspectives for both users and the airport owner. The next meeting will be scheduled in March.**

- **Mr. Fredericks reported an event to showcase the \$1.4 Million dollar rehabilitation of office space at Newport Airport will be scheduled for late April/early May to showcase RIAC's continued investment in general aviation.**

- **Mr. Fredericks reported a number of tours and high level briefings will be conducted in the next few weeks including: hosting Speaker Mattiello, Majority Leader and Warwick Representatives on March 5th to provide a RIAC overview and a ground tour of the facilities and projects; hosting Commerce Secretary Pryor, Deputy Chief of Staff Neuman, Deputy Chief of Staff Gallagher on March 6th to provide a RIAC overview followed by an aerial tour of the facilities and projects as well as Quonset Airport and the City of Providence and a meeting with the Providence/Warwick Chamber Chairman of the Board Peter Adreskewicz, Chamber President Laurie White to discuss the business community is scheduled for March 16th.**

- **Mr. Fredericks reported a meeting with the Providence Journal Editorial Board has been scheduled for February 25th.**
- **Mr. Fredericks reported he and RIAC staff continue to meet with Warwick Mayor Scott Avedisian and Council Members and other elected officials on a regular basis to update them on airport issues and to learn of their constituent's concerns.**
- **Mr. Fredericks reported RIAC staff is working with an on call architect on a number of items to improve and enhance aesthetics within the terminal.**
- **Mr. Frazier reported a public Air Monitoring Workshop was held on February 5th and a new work plan will be posted this week.**
- **Mr. Frazier reported he and RIAC staff members met with the Middletown Town Manager and Town Planner on February 17th to discuss avigation easements and tree clearing. As part of eminent domain procedure, trees that impacted air approaches will be removed. Mr. Frazier reported a meeting has been scheduled with the town of Westerly for February 19th to discuss avigation easements required for Westerly Airport. It was noted that fair compensation will be provided to property owners.**

4. Department Updates:

(a) Air Service Update

(i) Condor Airlines Presentation

Mr. Pimental provided the following updates:

- A presentation, provided by Condor Airlines, shown at the Media Welcome Event the prior week was shown to the Board Members.**
- It was noted that Condor Airlines is headquartered in Frankfurt, and is a division of the Thomas Cook Group. Annually, seven Million passengers fly on Condor to 75 destinations. In 2013 and 2014, all Condor long haul aircraft were refurbished and upgraded in-flight products have been added to all three classes of seats.**
- In September 2014, a press release and sales start was announced and a press and media event was held on February 10th. The inaugural flight from Frankfurt to Providence and back to Frankfurt is scheduled for June 18, 2015. A media event will be planned for this inaugural flight.**
- Flights will be scheduled for departures on Mondays and Thursdays from June 18, 2015 through September 3. 2015. Frankfurt has more international destinations than any other airport with connections to over 100 European destinations.**

(b) Engineering

(i) Airport Expansion

Mr. McDonough provided the following updates:

- The Runway 34 Safety Area and Environmental Improvements Project consists of improvements to the Runway Safety Area including installation of an EMAS bed for Runway 34, partial rehabilitation of the runway and taxiway pavements, Lakeshore Drive culvert replacement, wetland mitigation and stream relocation. The majority of the project is in winter shut down but sheeting installation and dewatering is currently ongoing. This project is scheduled to be complete in December 2015.**
- The Glycol Treatment Project consists of a treatment facility and airfield collection system. Activated carbon treatment medium is scheduled for delivery to the treatment facility site at the end of February. Construction is substantially complete for both the facility and the airfield components. An Opening Event will be planned upon completion.**
- Runway 5 On-Airport Obstruction Removal Notice to Proceed was issued on February 9th and is scheduled to be complete in 60 calendar days. An Environmental Assessment is currently being done for Off-Airport Obstruction Removal. Work has commenced.**

(c) Planning

(i) Airport Systems Plan Update and Land Acquisition and Noise Program

Mr. Porter provided the following updates:

- There are three categories under obligation as part of the Land Acquisition Program: Runway Protection Zone for Runway 5, Main Avenue and Noise (70db) with phases for each category.**
- Runway Protection Zone Phase 1 containing 17 properties has been completed and Phase 2 containing 13 properties is in progress. Phase 3 containing 12 properties is scheduled for 2015, Phase 4 with 12 properties is scheduled for 2016 and Phase 5 with 11 properties is scheduled for 2017. There are a total of 65 properties in this category. As part of the Memorandum of Understanding each property owner has been contacted and a workshop providing additional information on this program was held.**
- Main Avenue consists of 14 properties and is complete. Nine of these properties have been razed with the remaining scheduled to be razed by summer.**
- The Noise (70dB), based on the noise contours, consists of three phases. Phase 1 consisting of 28 properties and Phase 2 consisting of 20 properties are in progress. Of the 48 properties in these phases**

36 have been acquired. Phase 3 consisting of 12 properties is scheduled for 2016-2017. There are a total of 60 properties in this voluntary category. It was noted that since 2012, 80% of the owners of the acquired property have stayed in Warwick.

- The Sound Insulation Program consists of 565 units that include single family units (358) and multi-family units (207). There are five phases in this program. For the single family units: Phases 1 is complete, Phases 2a is currently under construction, 2b, 3a and 3b are under design. Phase 4 is scheduled for 2016 and Phase 5 is scheduled for 2017. For the multi-family units Phase 3b is under design, Phase 4 is scheduled for 2016 and Phase 5 is scheduled for 2017. It was noted that the entire program cost is \$24 Million and there is a display area showcasing the products used for the sound insulation located on Post Road.**

- Task 1 of the Airport System Plan Update, airport inventory, is scheduled to be delivered this week. The next task will be the Forecast of Aviation Demand, this task consists of benchmarks and national trends as well as a snapshot of activity levels. A new forecast for T. F. Green is not anticipated until 2018. As subsequent tasks continue, the Board will be updated accordingly.**

(d) Maintenance and Operations

(i) PVD Airfield and GA Facilities and Operations

Mr. Andrade provided the following updates:

- **Average snow fall per season is 12 events and 42 inches. The season to date has recorded 20 snow events and 55.3 inches of snow, 19.1 inches of that snow was accumulated by the blizzard on January 26-27, 2015. There was a presentation provided on the hours of the storm and the inches accumulated by the snow and the management of maintaining the field during long snow durations. There was additional discussion on snow storm coordination with airlines, tenants, rental car agencies and RIAC staff that includes scheduled conference calls to provide weather updates, aircraft operations, airport status briefings, equipment management and snow team management. Mr. Andrade commended the RIAC Snow Team staff for their high level of commitment and dedication in keeping the airport operational during these heavy impact snow events. Mr. Andrade also thanked Mr. Guy DeCristofaro and the maintenance staff for their efforts in keeping the snow removal equipment operational under heavy demand as well as Mrs. Michele Tucci and the HMS Host staff for providing food and refreshments for the Snow Team staff. Mr. Schattle provided an update on the impact to the budget for snow removal and noted the costs incurred from the blizzard have been documented and may be reimbursable through a potential FEMA Grant.**

- **The Airport Surveillance Radar has been shut down by the FAA due**

to impacts from tree growth. During this shut down the FAA has brought in a beacon to provide surveillance radar until the radar is reinstalled on May 1st. No impacts are expected during the transition.

- The Connector Roadway Dynamic Sign is being replaced and the new roadway sign will be installed within the next couple of months.

5. Action Items:

(a) Consideration of and Action Upon Approval to Execute a Task Order to Prepare an Economic Impact Study for the Rhode Island General Aviation System.

Mr. Fredericks provided an overview of the item noting this is Phase 2 of the project and will focus on the general aviation airports. The recommendation is that the Board authorizes the President and CEO, or his designee to execute a Task Order with Airport Solutions Group in the amount of \$135,000, which is included in the Fiscal Year 2015 CIP budget, to prepare an Economic Impact Study for the General Aviation System

A motion was made by Mr. Carroll and seconded by Mr. Traficante to approve the following resolution:

WHEREAS, the purpose of the Economic Impact Study (EIS) is to

approximate the direct and indirect economic impacts associated with capital investment activities, operations and visitor-related activities at Rhode Island's state-owned, public-use airports; and

WHEREAS, in May 2014, Phase 1 of this two-phased project was initiated focusing on the economic impacts for T. F. Green Airport and was substantially completed in October 2014; and

WHEREAS, Phase 2 will focus on economic impact estimates for the General Aviation System including North Central State Airport, Quonset State Airport, Newport State Airport, Westerly State Airport and Block Island State Airport, and is expected to be completed by July 2015; and

WHEREAS, Airport Solutions Group (ASG) was selected to provide these services under the Rhode Island Airport Corporation's (RIAC) On-Call Planning Professional Services Agreement dated February 1, 2014; and

WHEREAS, the approved RIAC Fiscal Year 2015 Capital Improvement Program (CIP) budget includes \$235,000 for this project; and

WHEREAS, RIAC will fund this project with general purpose funds.

NOW, THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

That the Board authorizes the President and CEO, or his designee to execute a Task Order with Airport Solutions Group in the amount of \$135,000, which is included in the Fiscal Year 2015 CIP budget, to prepare an Economic Impact Study for the General Aviation System.

The motion was passed unanimously.

(b) Consideration of and Action Upon Approval to Enter Into a Contract to Prime, Paint and Restore all Exterior Concrete, Masonry and Metal Surfaces of Hangar 2 at T. F. Green Airport.

Mr. Fredericks gave an overview of this item noting the structure being repaired houses UPS and FedEx. The recommendation is that the Board authorizes the President and CEO, or his designee, to execute a Contract with Martone Service Company, Inc. in the amount of \$317,007, which is included in the Fiscal Year 2015 CIP budget, to prime, paint and restore all exterior concrete, masonry and metal surfaces of Hangar 2 at T. F. Green Airport.

A motion was made by Mr. Traficante and seconded by Mr. Hahn to approve the following resolution:

WHEREAS, a competitive bidding process was undertaken according to the Rhode Island Airport Corporation's (RIAC) procurement rules to prime, paint and restore all exterior concrete, masonry and metal

surfaces of Hangar 2 at T. F. Green Airport; and

WHEREAS, on December 30, 2014, RIAC issued an Invitation for Bids (IFB) for this project; and

WHEREAS, on January 26, 2015 RIAC received four sealed bids; and

WHEREAS, RIAC staff has determined that the bid submitted by Martone Service Company Inc. in the amount of \$317,007 for this project is the lowest responsible bid; and

WHEREAS, the approved RIAC Fiscal Year 2015 Capital Improvement Program budget includes \$950,000 for the exterior painting and infrastructure upgrades to Hangar 2; and

WHEREAS, RIAC will fund this project with general purpose funds with potential reimbursement from bond proceeds.

NOW, THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

That the Board authorizes the President and CEO, or his designee, to execute a Contract with Martone Service Company, Inc. in the amount of \$317,007, which is included in the Fiscal Year 2015 CIP budget, to prime, paint and restore all exterior concrete, masonry and metal surfaces of Hangar 2 at T. F. Green Airport.

The motion was passed unanimously.

(c) Consideration of and Action Upon Revenue Bond Refunding Issue.

Mr. Fredericks gave an overview of this item noting that the 2004 Series A Bonds are eligible for refinancing to take advantage of the present market interest rates. It was noted that RIAC and Rhode Island Commerce Corporation (Commerce RI) conducted a solicitation in September 2014 and received four proposals in October 2014. Based on a review of the proposal and further discussions with TD Bank, it was determined that TD Bank provided the best proposal for this transaction. Mr. Schattle reported the present value savings, based on the Commitment Letter received on February 9, 2015 from TD Bank, are estimated to be approximately \$6 Million. It was noted this item will be brought before Commerce RI's Board of Director's for approval and the closing is anticipated prior to March 31st. The recommendation is that Board approves the resolution containing the approvals and authorizations necessary to take advantage of present market interest rate conditions and refund on a current basis all or a portion of the Rhode Island Commerce Corporation's outstanding Airport Revenue Refunding Bonds, 2004 Series A.

A motion was made by Mr. Hahn and seconded by Mr. Traficante to approve the following resolution:

WHEREAS, the Rhode Island Airport Corporation (“RIAC”) is a public corporation, governmental agency and instrumentality of the State of Rhode Island and Providence Plantations (“State”) organized and existing under Chapter 64 of Title 42 of the Rhode Island General Laws, as amended (the “Act”) as a subsidiary public corporation of the Rhode Island Commerce Corporation, formerly known as the Rhode Island Economic Development Corporation (“CommerceRI”); and

WHEREAS, RIAC has the power pursuant to Section 42-64-2(g) and Section 42-65-5 of the Act “... to furnish proper and adequate airport facilities within the State ...;” and

WHEREAS, RIAC wishes to take advantage of present market interest rate conditions and refund on a current basis all or a portion of CommerceRI’s outstanding Airport Revenue Refunding Bonds, 2004 Series A (the “Refunded Bonds”); and

WHEREAS, based on recommendations of its financial advisor, RIAC has determined that the refunding of the Refunded Bonds (the “Refunding”) would provide a net benefit to CommerceRI and RIAC; and

WHEREAS, RIAC intends to finance the Refunding by requesting that CommerceRI issue its Airport Revenue Refunding Bonds, 2015 Series

A (AMT) (the “2015 Series A Bonds”) in an amount, together with other available funds, necessary to refund all or a portion of the Refunded Bonds and to pay the costs of issuing the 2015 Series A Bonds, which 2015 Series A Bonds would be issued pursuant to the Master Indenture of Trust dated as of October 1, 1993, by and among CommerceRI, RIAC and U.S. Bank National Association, as trustee (the “Trustee”) (the “Master Indenture”), as amended through the date hereof including by an Eleventh Supplemental Indenture of Trust among RIAC, CommerceRI and the Trustee (the “Eleventh Supplemental Indenture” and together with the Master Indenture, as amended, collectively, the “Indenture”) and a Loan Agreement between RIAC and CommerceRI (the “2015 Series A Loan Agreement”), pursuant to which CommerceRI will loan the proceeds of the sale of the 2015 Series A Bonds to RIAC; and

WHEREAS, TD Bank, N.A. (“TD Bank”) has issued a Commitment Letter dated February 9, 2015 (the “Commitment Letter”) to provide financing of up to \$44,000,000 through a direct purchase of the 2015 Series A Bonds by TD Bank (the “Purchaser”), to finance the Project; and

WHEREAS, in order to maximize benefits to CommerceRI and RIAC in connection with such financing, Assured Guaranty Municipal Corp has issued a Commitment Letter dated February 6, 2015 for an amount not to exceed \$45,000,000 in connection with the 2015 Series A Bonds (the “Bond Insurance Commitment Letter”); and

WHEREAS, in connection with the issuance and sale of the 2015 Series A Bonds, RIAC will, among other things, enter into a bond purchase agreement with CommerceRI and the Purchaser (the “Bond Purchase Agreement”) pursuant to which the 2015 Series A Bonds will be sold to the Purchaser to be held for its own account; and

WHEREAS, there have been prepared and submitted to this meeting of the Board of Directors (the “Board”), drafts of the Eleventh Supplemental Indenture, the 2015 Series A Loan Agreement and a Bond Purchase Agreement, and the Board has determined that such documents appear to be in appropriate form and contain terms satisfactory to the Board; and

WHEREAS, RIAC and CommerceRI presented the proposed Refunding to the Access to Capital Subcommittee of CommerceRI on February 4, 2015, which Subcommittee unanimously recommended approval of the proposed Refunding.

NOW, THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

1. RIAC hereby (a) approves the Refunding, (b) accepts the terms and conditions of the purchase of the 2015 Series A Bonds as set forth in the Commitment Letter in substantially the form attached hereto as Exhibit A, with such changes as the President/CEO or other Authorized Officer, acting singly, and in his or her sole discretion

shall approve, and (c) requests CommerceRI to approve the authorization and issuance of the 2015 Series A Bonds in an amount necessary to refund all or a portion of the Refunded Bonds and to pay the costs of issuing the 2015 Series A Bonds, including the premium relating to bond insurance or other credit enhancement, if applicable.

2. The Authorized Officers of RIAC for purposes of this Resolution are the President/CEO, the Chairperson, the Vice Chairperson or the Treasurer.

3. The form, terms and provisions of the Eleventh Supplemental Indenture, the 2015 Series A Loan Agreement, and the Bond Purchase Agreement are hereby approved, and the Authorized Officers of RIAC, signing singly, are hereby authorized and directed to execute, acknowledge and deliver the Eleventh Supplemental Indenture, the 2015 Series A Loan Agreement and the Bond Purchase Agreement in substantially the forms presented at the meeting, each to contain such provisions and to be in such final form as an Authorized Officer or Officers shall determine to be necessary or appropriate (including any additional provisions required of the bond insurer, if applicable), and following execution thereof, the directors, officers, agents and employees of RIAC are hereby authorized and directed to take all such other action, and to execute and deliver all such other documents, as may be necessary or appropriate to carry out and comply with the terms and provisions of such documents.

4. The President/CEO or the Chairperson of RIAC, acting singly or in their absence, the Treasurer, of RIAC, is hereby authorized to approve the sale prices of and interest rates for the 2015 Series A Bonds, provided that the interest rates for the 2014 Series A Bonds will be adequate to produce a net benefit with respect to the refunding of the Refunded Bonds.

5. The Authorized Officers of RIAC, acting singly, are hereby authorized and directed to negotiate with bond insurance companies, and if determined to be in the best interest of CommerceRI and RIAC, to commit to purchase bond insurance for one or more maturities of the 2015 Series A Bonds on such terms as such Authorized Officer or Authorized Officers determines are appropriate.

6. The Authorized Officers of RIAC, signing singly, are hereby authorized and directed to execute and deliver all such other documents, including but not limited to certificates required under the Bond Purchase Agreement and the Tax Regulatory Agreement, and to take all such other action, as may be necessary or appropriate in order to give effect to this resolution.

7. All acts of the officers of RIAC which are in conformity with the purposes and intents of this resolution and in furtherance of the issuance of the 2015 Series A Bonds and the execution, delivery, approval and performance of the Eleventh Supplemental Indenture, 2015 Series A Loan Agreement, Bond Purchase Agreement, Tax

Regulatory Agreement, Bond Insurance Commitment Letter, the Commitment Letter and any further documents shall be, and the same hereby are, in all respects ratified, approved and confirmed.

The motion was passed unanimously.

(d) Consideration of and Action Upon Incentive Pay Plan and Amendment of Employment Contract for the President and CEO.

Mr. Frazier reported the Board voted on this item at the last meeting however the matter was not posted as an action item on the January Board Agenda.

The vote was technically void and no action was taken on the item. This item has been posted on the current agenda and is being brought before the Board for action.

A motion was made by Mr. Savage that the RIAC Board of Directors accept the President and CEO Incentive Pay Plan presented by ADK Consulting & Executive Search, and that the RIAC Chair or his designee, be authorized to execute an amended contract with the President and CEO incorporating this Plan.

Mr. Carroll and Mr. Hahn abstained from voting on this action item.

The motion was passed by three affirmative votes, with two Board Members abstaining from voting. The vote was as follows:

**YEAS: Jon Savage
Michael Traficante
John Justo**

NAYS: None

**ABSTAIN: Paul Carroll
Russell Hahn**

6. Pension Committee Report.

Ms. Penta reported the Committee met prior to the Board Meeting and received an investment review for calendar year 2014 from the Investment Advisor. Investments are performing well and no changes were recommended. Ms. Penta reported Principal will be adding a new investment tool, Retire View, which will allow participants to choose an allocation model based on their target date of retirement and risk profile. Ms. Penta noted there is no additional cost to add this tool. Implementation will be effective April 1st with information to be provide to plan participants within the next week.

7. Executive Session:

At approximately 5:45 p.m. a motion was made by Mr. Hahn and seconded by Mr. Carroll to go into Executive Session for the purpose of discussing the following items:

(a) Motion to Approve the Minutes of the Executive Session held on January 21, 2015 § 42-46-5(a)(1),(2) and (7); and

(b) Investment of Public Funds Where Premature Disclosure Would be Detrimental to the Public Interest (Hangar Development at T. F. Green Airport and Quonset AND Air Service Development) – R.I.G.L. § 42-46-5(a)(7); and

(c) Discussions Related to One Nonpublic Potential Litigation Matter and One Pending Litigation Matter (Bogosian vs. RIAC) – R.I.G.L. § 42-46-5(a)(2); and

(d) Discussion Related to the Acquisition of Real Property for Public Purposes at T. F. Green State Airport R.I.G.L. § 42-46-5(a)(5); and

(e) Discussions Related to a Potential Collective Bargaining Issue – R.I.G.L. § 42-46-5(a)(2); and

(f) Motion to Return to Open Session.

By the following roll call vote the motion was passed unanimously.

YEAS: Jon Savage

Russell Hahn

Michael Traficante

John Justo

Paul Carroll

NAYS: None

ABSTAIN: None

At approximately 6:37 p.m., a motion was made by Mr. Hahn and seconded by Mr. Justo to return to Open Session.

The motion passed unanimously.

8. Post Executive Session Actions and Announcements:

(a) Motion to Seal the Minutes of the Executive Session Held on January 21, 2015.

A motion was made by Mr. Hahn to seal the minutes of the Executive Session in accordance with R.I.G.L. § 42-46-4 by the following roll call vote.

The motion was passed as follows:

YEAS: Jon Savage

Russell Hahn

Michael Traficante

John Justo

Paul Carrol

NAYS: None

ABSTAIN: None

(b) Report on Actions Taken in Executive Session.

During the Executive Session, a motion was made by Mr. Traficante to approve the sealed minutes of the Executive Sessions held on January 21, 2015 with a discussed correction. The motion was seconded by Mr. Justo.

The motion was passed by three affirmative votes, with two Board Members abstaining from voting. The vote was as follows:

YEAS: Jon Savage

Michael Traficante

John Justo

NAYS: None

ABSTAIN: Russell Hahn

Paul Carroll

It was noted for the record that there was no discussion related to the non-public litigation matter in the Executive Session.

9. Future Meetings:

The next Board Meeting will be held on Wednesday, March 18, 2015 at 4:00 p.m., in the Mary Brennan Board Room, T. F. Green Airport, Warwick, Rhode Island.

10. Adjournment:

Mr. Traficante moved to adjourn at approximately 6:38 p.m. Mr. Carroll seconded the motion. The motion was passed unanimously.

Respectfully submitted,

Jon Savage, Chair

Rhode Island Airport Corporation

**PUBLIC ATTENDANCE SHEET
RHODE ISLAND AIRPORT CORPORATION
MEETING OF THE BOARD OF DIRECTORS
WEDNESDAY, FEBRUARY 18, 2015**

NAME AFFILIATION

Brian Schattle RIAC

Peter Frazier RIAC

Liberty Luciano RIAC

Patricia Goldstein RIAC

Sherri Ann Penta RIAC

Bruce Wilde RIAC

Paul McDonough RIAC

Leo Messier RIAC

Alan Andrade RIAC

Doug Dansereau RIAC

Dan Porter RIAC

Timothy Pimental RIAC

Nicole Williams RIAC

Jeff Goulart RIAC

Jeff Wiggin RIAC

Robert Geoff New England Parking

Woody Creswell The Paradies Shops

Sandra Mack Cameron & Mittleman

The minutes of the Executive Session of the Board Meeting of February 18, 2015 have been sealed in accordance with R.I.G.L. § 42-46-4.