

MINUTES OF MEETING
RHODE ISLAND AIRPORT CORPORATION
BOARD OF DIRECTORS
WEDNESDAY, JUNE 15, 2016 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 4:00 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; Deborah Thomas; and Christopher Little.

BOARD MEMBER ABSENT: Michael Traficante; Heather Tow-Yick and Gregory Pizzuti.

ALSO PRESENT: Peter Frazier, Interim President and CEO; and those members listed on the attendance sheet attached hereto.

1. Approval of the Minutes:

A motion was made by **Ms. Thomas** to approve the minutes of the Board of Director's Meeting of May 18, 2016. The motion was seconded by **Mr. Little**.

The motion was passed unanimously.

2. Open Forum:

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

3. Report from the Interim President and CEO:

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

- **Mr. Frazier** stated based on the timing of the meeting, the KPI numbers are still being received and processed. **Mr. Frazier** stated when the data has been processed the information will be emailed to the Board members and will then be posted. **Mr. Frazier** stated the preliminary results look strong with passenger traffic for the month of May up approximately 1.3% as compared to May of last year and up 3.64% year to date.

- **Mr. Frazier** reported parking is up 2.1% year to date and gross revenues are up 4.7% year to date.
- **Mr. Frazier** reported operation and fuel sales at the general aviation airports are strong.
- **Mr. Frazier** reported that over 500 vehicles and more than 1,400 riders took advantage part of the free parking at the InterLink facility and the free transportation to Quonset Air Show.
- **Mr. Frazier** reported the Southwest 5K has 233 runners this year as compared to 155 runners from the prior year and to date they have raised close to \$4,000. **Mr. Frazier** stated the popularity might require future changes to the venue and RIAC's level of participation.
- **Mr. Frazier** reported that the RW5 construction contract has been awarded and construction has started. **Mr. Frazier** stated the temporary fence has been installed which allows the construction to be undertaken outside the secured areas of the airport.
- **Mr. Frazier** reported RIAC ARFF Deputy Chief Hall retired and Captain Jeremy Souza has successfully earned the position. Transition will take place in July and testing and interviews to backfill the Captain position are scheduled. **Mr. Frazier** stated **Mr. Souza** is an expert in his field and has been recognized by the National Fire Protection Association.
- **Mr. Frazier** stated the Legislative season is winding down and there are no material concerns.
- **Mr. Frazier** reported he met with the Dean of the University of Rhode Island Business School to discuss partnering opportunities with RIAC, including the possible staffing of the Information Desk.
- **Mr. Frazier** reported the Bond is scheduled for pricing on June 16th and the closing is scheduled for July 1st.
- **Mr. Frazier** reported the Airports Council International (ACI) has announced the Jumpstart Conference will be held in Providence, RI in 2017. T. F. Green is the sponsor airport for this conference and it will be a phenomenal opportunity to showcase the state.
- **Mr. Frazier** stated the on June 30th at 10:30 a.m. an event will be held to celebrate the return of service to the Azores by Azores Airlines. **Mr. Frazier** stated **Governor Raimondo**, Portuguese elected officials and the Consulate will be attending and speaking at the event.
- **Mr. Frazier** stated a Groundbreaking Ceremony for Runway 5/23 has been scheduled for July 11th at 10:30 a.m.

- **Ms. Goldstein** announced **Ms. Kayla Weststeyn**, a Brown University student in her senior year, who is studying Airport Management, will be interning at RIAC this summer. **Ms. Goldstein** stated **Ms. Weststeyn** is a terrific asset and has created a newsletter and is focusing on promoting T. F. Green Airport on social media.
- **Mr. Frazier** reported he was part of a Trade Mission to Canada sponsored by Bryant University, the U.S. Consulate and Commerce RI. **Mr. Frazier** stated he met with several airlines and three airports. **Mr. Frazier** stated there were discussions on economic development and regional opportunities.
- **Mr. Frazier** reported **Mr. Schattle** and **Mr. Pimental** are currently in Denver attending the 2016 Jumpstart Conference and have meetings scheduled with incumbent and prospective airlines.

4. President and CEO Selection Committee Update.

Ms. Penta reported the position has been publicly posted and there is decent interest in the position. **Ms. Penta** stated a preliminary list of candidates will be provided to the Committee next week and the next scheduled meeting of the President and CEO Selection Committee is scheduled for July 21st.

5. Finance and Audit Committee Report.

Ms. Thomas reported the Committee met prior to the Board Meeting and there were two items for action. **Ms. Thomas** stated that items for consideration were the Fiscal Year 2017 Budget and binding the insurance policies. It was noted the coverage provided by the insurance policies are good and the premiums are lower. **Ms. Thomas** stated it was an overall great result from the RIAC team and Willis.

Consent Items:

(a) Consideration of and Action Upon Approval of the Fiscal Year 2017 Budget.

Ms. Thomas asked **Ms. Williams** to provide an update on the Fiscal Year 2017 Budget. **Ms. Williams** reported Fiscal Year 2017 revenue is up 4%, operating expenses are up 1.5% and payroll expense is up 1.6%. **Ms. Williams** stated the significant increase in revenue was primarily driven by parking revenues and increased enplanements which were 1.5% over projections. **Ms. Williams** stated the current positive enplanement trend is expected to continue as future seat capacity is up over the previous year. **Ms. Williams** reported net operating income is up over the FY 2016 Budget.

Ms. Williams provided an overview of the FY 2017 Operating Capital and noted several items are included in the Fiscal Year 2017 budget for replacement or upgrade. **Ms. Williams** noted that the FY 2017 Capital Improvement Program Budget was approximately \$62 million of which approximately \$34 million related to the Runway 5/23 Extension Project.

Ms. Thomas noted there were savings on utilities due to the LED capital project that

also enhanced operations and thanked **Ms. Williams** and her team for a wonderful job.

A motion was made by **Mr. Hahn** and seconded by **Mr. Little** to approve the Fiscal Year 2017 budget, in substantially the form presented.

The motion was passed unanimously.

(b) Consideration of and Action Upon Approval to Bind Insurance Policies that are Effective June 30, 2016.

Mr. Little recused himself and stepped away from the table.

The recommendation is that the Board authorizes the Interim President and CEO, or his designee, to bind the insurance policies that are effective June 30, 2016 as recommended by Willis Towers Watson and RIAC management.

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

WHEREAS, the Rhode Island Airport Corporation (RIAC) is responsible for the maintenance and operation of airport facilities at the six Rhode Island airports; and

WHEREAS, RIAC carries General Liability Insurance, Aircraft Hull and Liability Insurance, Property Insurance, Automobile Insurance, Inland Marine (Mobile Equipment) Insurance, Workers' Compensation Insurance, Pollution Insurance, Storage Tank Insurance, Crime Insurance, Fiduciary Insurance, Cyber Insurance, Public Entity (D&O) Insurance policies and Foreign Liability Insurance; and

WHEREAS, all policies except for Crime, Fiduciary, Public Entity (D&O), and Storage Tank have renewal dates of June 30, 2016; and

WHEREAS, RIAC utilizes the brokerage services of Willis Towers Watson (Willis) to competitively market its Insurance Program; and

WHEREAS, after an extensive renewal process, Willis and RIAC management recommend that the following policies be bound effective June 30, 2016; and

Policy	Carrier	Annualized Premium		% Change
		Expiring	Renewal	
Worker's Compensation	Beacon Mutual	444,816	442,138	-1%
Property	Zurich	430,725	430,762	0%
General Liability	Commerce and Industry (AIG)	90,110	90,110	0%
Automobile	New Hampshire Insurance (AIG)	59,074	56,686	-4%
Premise Pollution ⁽¹⁾	Great American Insurance Company (AIG)	53,291	43,253	-19%
Aviation Hull Liability	United States Aviation Underwriters (USAIG)	31,000	31,000	0%
Mobile Equipment	Hartford Fire Insurance Company	29,656	29,424	-1%
Privacy & Network Liability	ACE American Insurance Company	12,930	12,930	0%
Foreign Liability	ACE American Insurance Company	2,500	2,500	0%
		<u>1,154,102</u>	<u>1,138,803</u>	<u>-1%</u>

(1) – Policy term is five years. The premium shown represents the annualized premium.

WHEREAS, RIAC’s proposed Fiscal Year 2017 Operations and Maintenance budget includes approximately \$1,170,000 for the policies that renew on June 30, 2016.

NOW, THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

That the Committee authorizes the Interim President and CEO, or his designee, to bind the insurance policies that are effective June 30, 2016 as recommended by Willis Towers Watson and RIAC management.

The motion was passed by three affirmative votes with one Board Member recusing himself from voting. The vote was as follows:

YEAS: Jon Savage
Russell Hahn
Deborah Thomas

NAYS: None

RECUSAL: Christopher Little

5. Action Items:

(a) Consideration of and Action Upon Approval of a Consultant Task Order for Work Necessary to Reapply for a Rhode Island Pollutant Discharge Elimination System Discharge Permit at T. F. Green Airport.

Mr. Frazier gave an overview of this item and noted the permit allows for discharge of storm water off airport. **Mr. Frazier** noted this firm did the drainage master plan for T. F. Green Airport and it would cost significant additional money to have a new firm enter the permitting process at this juncture. **Mr. Frazier** stated this is essential work and RIAC will own the work when the necessary work to apply for the permit is completed. The recommendation is that the Board authorizes the Interim President and CEO, or his designee, to execute a Task Order with Vanasse Hangen Brustlin, Inc. in the amount of \$230,663, which is included in the proposed Fiscal Year 2017 Capital Improvement budget, for work necessary to reapply for a Rhode Island Pollutant Discharge Elimination system (RIPDES) Discharge Permit for T.F. Green Airport.

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

WHEREAS, on December 1, 2014, the Rhode Island Airport Corporation (RIAC) entered into a Professional Services Agreement (PSA) with Van Hangen Brustlin, Inc. (VHB) to provide On-Call Environmental Consultant Services; and

WHEREAS, the current Rhode Island Pollutant Discharge Elimination System (RIPDES) Discharge Permit for RIAC expires September 1, 2017 and must be reapplied

for by March 1, 2017; and

WHEREAS, RIAC staff has negotiated a Scope and Fee with VHB in the amount of \$230,663 for the key components related to the reapplication process; and

WHEREAS, to date, three Task Orders in the amount of \$37,235 have been issued under this PSA; and

WHEREAS, this project is included in the proposed Fiscal Year 2017 Capital Improvement Program (CIP) Budget; and

WHEREAS, this project will be funded from General Purpose Funds.

NOW, THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

That the Board authorizes the Interim President and CEO, or his designee, to execute a Task Order with Vanasse Hangen Brustlin, Inc. in the amount of \$230,663, which is included in the proposed Fiscal Year 2017 Capital Improvement budget, for work necessary to reapply for a Rhode Island Pollutant Discharge Elimination system (RIPDES) Discharge Permit for T.F. Green Airport.

The motion was passed by three affirmative votes with one Board Member recusing himself from voting. The vote was as follows:

YEAS: Jon Savage
Russell Hahn
Deborah Thomas

NAYS: None

RECUSAL: Christopher Little

(b) Consideration of and Action Upon Dental Insurance Coverage.

Mr. Little recused himself and stepped away from the table.

Mr. Frazier gave an overview of this item and stated this change is part of the one-year extension of the Collective Bargaining Agreement allowing RIAC to switch to Delta Dental for a reduced premium. **Mr. Frazier** noted this is an important step to allow RIAC to competitively obtain insurance coverage. The recommendation is that the Board authorizes the Interim President and CEO, or his designee, to execute an Insurance Contract with Delta Dental of Rhode Island for dental insurance coverage effective July 1, 2016.

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

WHEREAS, the Rhode Island Airport Corporation (RIAC) is currently under contract with Blue Cross/Blue Shield of Rhode Island (Blue Cross) to provide dental

insurance for RIAC's employees and their families; and

WHEREAS, through Collective Bargaining with the Union, RIAC was able to remove the language identifying Blue Cross for dental coverage from the contract; and

WHEREAS, RIAC, with the assistance of its Health Insurance Consultant, Cornerstone Group (Cornerstone), was able to get a competitive quote from Delta Dental of Rhode Island for dental coverage; and

WHEREAS, the Fiscal Year 2017 proposed budget includes approximately \$150,000 for dental insurance coverage; and

WHEREAS, the rate from Delta Dental is guaranteed through January 31, 2018 and will provide a savings of approximately \$8,000 when compared to current pricing from Blue Cross and \$5,000 when compared to proposed pricing from Blue Cross; and

WHEREAS, the coverage levels would remain the same for employees; and

WHEREAS, there is no fee for terminating the current contract with Blue Cross.

NOW, THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

That the Board authorizes the Interim President and CEO, or his designee, to execute an Insurance Contract with Delta Dental of Rhode Island for dental insurance coverage effective July 1, 2016.

The motion was passed by three affirmative votes with one Board Member recusing himself from voting. The vote was as follows:

YEAS: Jon Savage
Russell Hahn
Deborah Thomas

NAYS: None

RECUSAL: Christopher Little

(c) Consideration of and Action Upon Ratification of the Approval of 2016 Airport Bonds Project and Revenue Bond Issue.

Mr. Savage recused himself and stepped away from the table.

Mr. Frazier stated this it to ratify its May 18, 2016 approval of the upcoming bond issuance so that the Board Chair may recuse himself from the subject vote. **Mr. Frazier** stated aside from the composition of the approving vote, the May 18, 2016 bond resolution is identical in all other respects.

A motion was made by **Mr. Hahn** and seconded by **Mr. Little** 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 (the “Corporation”); 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 is undertaking the 2016 Series D Project, consisting principally of improvements to Airport facilities consisting of (A) various airport capital projects including, but not limited to (i) the design, permitting, bidding and construction costs related to the extension of Runway 5 at T.F. Green Airport, including the acquisition of property, the re-alignment of a portion of Main Avenue, Warwick, Rhode Island, the relocation of Winslow Park located in Warwick, Rhode Island, the installation of an EMAS bed, the modification and/or replacement of navigational equipment, the removal of aeronautical obstructions, the demolition of miscellaneous properties, and the acquisition of residences located in the Runway Protection Zone in connection with said extension of Runway 5; (ii) the design, permitting, bidding and construction costs of triturator improvements in conformance with State and Local standards; (iii) professional and engineering services to update the Airport Master Plan and Airport Layout Plans in conformance with Federal Aviation Requirements; (iv) demolition of various Airport properties and related costs; and (v) engineering, environmental and related professional fees and expenses, construction costs in connection with the demolition of an unused terminal building at Quonset Airport and the construction of new maintenance garage located at Quonset Airport; (B) capitalized interest incurred in connection with the projects described in clause (A) above; and (C) costs related to the establishment of reserves for the 2016 Series D Project and the 2016 Series D Bonds, including a debt service reserve fund; and (D) costs related to issuance of the 2016 Series D Bonds;

WHEREAS, RIAC is undertaking the 2016 Series E Project, consisting principally of improvements to Airport Facilities consisting of (A) the acquisition of certain real property located at 2119 Post Road, Warwick, Rhode Island consisting of approximately 6.5 acres located near T.F. Green Airport and all fixed assets, tangible personal property, inventory, installations, trade fixtures, building equipment, fittings, furniture, office equipment and other improvements located on said property, (B) costs related to the establishment of reserves for the 2016 Series E Project and the 2016 Series E Bonds; and (C) costs related to issuance of the 2016 Series E Bonds. The 2016 Series D Project and the 2016 Series E Project are collectively referred to as the “2016 Airport Bonds Project”); and

WHEREAS, RIAC intends to finance the 2016 Airport Bonds Project by requesting the Corporation to issue up to \$52,000,000 Airport Revenue Bonds by requesting the Corporation to issue Airport Revenue Bonds Series 2016 D/E in an amount necessary to finance the 2016 Airport Bonds Project pursuant to the Master Indenture of Trust among the Corporation, RIAC and U.S. Bank National Association, as Trustee (the “Trustee”) (the “Master Indenture”), a Thirteenth Supplemental Trust Indenture among RIAC, the Corporation and the Trustee (the “Thirteenth Supplemental Indenture”) and a Loan

Agreement between RIAC and the Corporation (the “2016 Series D/E Loan Agreement”), pursuant to which the Corporation will loan the proceeds of the sale of the 2016 D/E Bonds to RIAC for the 2016 Airport Bonds Project; and

WHEREAS, in connection with the issuance and sale of the 2016 Series D/E Bonds, RIAC will, among other things, enter into a bond purchase agreement with the Corporation and Raymond James & Associates, Inc. (the “Underwriter”) (the “Bond Purchase Agreement”) pursuant to which the 2016 Series D/E Bonds will be sold to the Underwriter; and

WHEREAS, there have been prepared and submitted to this meeting of the Board of Directors (the “Board”), drafts of the Preliminary Official Statement (POS) including as Exhibits thereto a form of the Report of the Airport Consultant (“Airport Consultant Report”) relating to the Series 2016 Airport Bonds Project prepared by Leigh Fisher and a form of Continuing Disclosure Agreement; the Thirteenth Supplemental Indenture; the 2016 Series D/E Loan Agreement and the 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 the Corporation presented the proposed financing to the Access to Capital Subcommittee of the Corporation on May 12, 2016, which Subcommittee unanimously recommended approval of the proposed financing.

NOW, THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

1. RIAC hereby approves the 2016 Airport Bonds Project and hereby requests the Corporation to issue up to \$52,000,000 in the aggregate in two series, Airport Revenue Bonds, 2016 Series D (Non AMT) to finance the 2016 Series D Project and Airport Revenue Bonds 2016 Series E Bonds (Federally taxable) to finance the 2016 Series E Project;
2. RIAC hereby approves and authorizes the use by the Corporation in connection with the sale and distribution of the 2016 Series D/E Bonds, of the POS, including the Airport Consultant Report and Continuing Disclosure Agreement attached as Exhibits thereto, in substantially the form presented to this meeting, and authorizes the Interim President/CEO or any officer of RIAC to execute the POS on behalf of RIAC; and RIAC further authorizes the use by the Corporation, in connection with the sale of the 2016 Series D/E Bonds, of a final Official Statement, substantially in the form of the POS, with such changes therein as may be approved by the “Authorized Officers” as defined below.
3. The Authorized Officers of RIAC for purposes of this Resolution are the Interim President/CEO, the Chairperson, the Vice Chairperson or the Treasurer.
4. The form, terms and provisions of the Thirteenth Supplemental Indenture and the 2016 Series D/E Loan Agreement are hereby approved, and the Authorized Officers of RIAC, signing singly, are hereby authorized and directed to execute, acknowledge and deliver the Thirteenth Supplemental Indenture, the 2016 Series D/E Loan 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.

5. The Interim 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 (i) the 2016 Series D Bonds; and (ii) the 2016 Series E Bonds.

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 a Bond Purchase Agreement and a Continuing Disclosure Agreement in substantially the form presented at the meeting, 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 2016 Series D/E Bonds, and the execution, delivery, approval and performance of preliminary and final Official Statement relating to the 2016 Series D/E Bonds, the Thirteenth Supplemental Indenture, 2016 Series D/E Loan Agreement, the Bond Purchase Agreement referenced above, Continuing Disclosure Agreement, Tax Regulatory Agreement, and any further documents necessary or desirable in connection therewith shall be, and the same hereby are, in all respects ratified, approved and confirmed.

The motion was passed by three affirmative votes with one Board Member recusing himself from voting. The vote was as follows:

YEAS: Russell Hahn
Deborah Thomas
Christopher Little

NAYS: None

RECUSAL: Jonathan Savage

(d) Consideration of and Action Upon the Rhode Island Airport Corporation Vision, Mission and Goals.

Mr. Frazier gave an overview of this item and noted a status report was provided to the Board in their Board packages. **Mr. Frazier** stated there are 18 action items tied to the goals. There was discussion on how the Board Members would like the updates to be provided. It was decided the prior month's update will remain on the report and progress made from the prior month will be highlighted. **Mr. Little** thanked **Mr. Frazier** and staff for implementing a great tool to articulate major goals and to keep an eye on their status. **Mr. Hahn** asked for goal finish dates to be included.

A motion was made by **Mr. Hahn** and seconded by **Mr. Little** to approve the Rhode Island Airport Corporation Vision, Mission and Goals.

The motion was passed unanimously.

(e) Consideration of and Action Upon Resolution Honoring Paul Carroll.

Mr. Frazier stated RIAC appreciated **Mr. Paul Carroll's** service to RIAC and that he gave generously of him time and brought an important GA voice to the table. He served with real passion and his input will be missed. **Mr. Savage** asked that the resolution be entered into the records. The recommendation is that the Board of the Rhode Island Airport Corporation extends its gratitude and appreciation to Paul Carroll for his service to this Corporation, his dedication to public service and his commitment to the community and State, and wishes him and his family good health and every success in the future

A motion was made by **Ms. Thomas** and seconded by **Mr. Little** to approve the following resolution:

WHEREAS, Paul Carroll has confirmed the belief that one has the obligation to accept the challenges and responsibilities of public service; and

WHEREAS, in 2014, Governor Lincoln Chafee appointed Paul Carroll to the Board of Directors of the Rhode Island Airport Corporation (RIAC); and

WHEREAS, during Paul Carroll's tenure on the RIAC Board he provided informed professional oversight to RIAC so as to help ensure RIAC continued to serve the dynamic needs of the traveling public; and

WHEREAS, Paul Carroll, drawing upon his vast experience and expertise in business, provided significant insight and guidance to assist RIAC in fulfilling its vital mission in a fiscally responsible manner; and

WHEREAS, Paul Carroll performed his duties as a RIAC Board member in a manner that inspired professionalism, transparency and efficiency; and

WHEREAS, Paul Carroll, a licensed pilot, was a tremendous contributor and led the way on monumental decisions for the general aviation airports including the solar project; and

WHEREAS, Paul Carroll embraced the best practices of board membership by always being prepared, respectful of diverse viewpoints, encouraging the Board to speak with a single voice, and being proactive rather than reactive.

NOW, THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

That the Board of the Rhode Island Airport Corporation extends its gratitude and appreciation to Paul Carroll for his service to this Corporation, his dedication to public service and his commitment to the community and State, and wishes him and his family good health and every success in the future.

The motion was passed unanimously.

7. Executive Session:

At approximately 4:34 p.m. a motion was made by **Mr. Hahn** and seconded by **Ms. Thomas** to go into Executive Session for the purpose of discussing the following items:

The Board will seek to go into Executive Session for the following stated purposes:

- (a) **Motion to Approve the Minutes of the Executive Session held on May 18, 2016 § 42-46-5(a), (1), (2) and (7); and**
- (b) **Investment of Public Funds Where Premature Disclosure Would be Detrimental to the Public Interest (Air Service Development)– R.I.G.L. § 42-46-5(a)(7); and**
- (c) **Discussions Related to One Potential Non-Public Litigation Matter (Construction Dispute)– R.I.G.L § 42-46-5(a)(2); and**
- (d) **Motion to Return to Open Session.**

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

YEAS: Jon Savage
Russell Hahn
Deborah Thomas
Christopher Little

NAYS: None

ABSTAIN: None

At approximately 5:08 p.m., a motion was made by **Mr. Little** and seconded by **Mr. Hahn** to return to Open Session.

The motion passed unanimously.

7. Post Executive Session Actions and Announcements:

- (a) **Motion to Seal the Minutes of the Executive Session Held on June 15, 2016.**

A motion was made by **Mr. Hahn** and seconded by **Mr. Little** 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 unanimously.

YEAS: Jon Savage
Russell Hahn

Deborah Thomas
Christopher Little

NAYS: None

ABSTAIN: None

(b) Report on Actions Taken in Executive Session.

During the Executive Session a motion was made by **Mr. Little** and seconded by **Mr. Hahn** to approve the sealed minutes of the Executive Session held on May 18, 2016.

The motion was passed unanimously.

8. Future Meetings:

The next Board Meeting will be held on Wednesday, July 20, 2016 at 4:00 p.m., in the Mary Brennan Board Room, T. F. Green Airport, Warwick, Rhode Island.

9. Adjournment:

Mr. Hahn moved to adjourn at approximately 5:09 p.m. **Mr. Little** 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, MAY 18, 2016

<u>NAME</u>	<u>AFFILIATION</u>
Patricia Goldstein	RIAC
Liberty Luciano	RIAC
Sherri Ann Penta	RIAC
Doug Dansereau	RIAC
Nicole Williams	RIAC
Dan Porter	RIAC
Jeffrey Goulart	RIAC
Annette Jacques	RIAC
Leo Messier	RIAC
Paul McDonough	RIAC
Kayla	RIAC Intern
Robert Goff	New England Parking
Nicole Reis	Allied Cart Services
Ed Parker	IA Engineering
Peter Gray-Mullen	IA Engineering

The minutes of the Executive Session of the Board Meeting June 15, 2016 have been sealed in accordance with R.I.G.L. § 42-46-4.