

CFDF Corporation

Minutes of Emergency Meeting

Tuesday, August 10, 2004 6:00PM

I. Call to Order: Meeting was called to order at 6:00 PM.

II. Roll Call: Present were Al Romanowicz, Casey Andrade, Maurice Brousseau, Eugene Racquier and Jeremiah O'Connor. Also present were Wayne Salisbury, Chris Orton, Peter St. Jean, Richard Decker and Anthony Ventetuolo.

III. Census/Expansion Status: Tony Ventetuolo discussed the status of the expansion plan submitted to the US Office of Detention Trustee and spoke of their favorable impression of the plan. An email from Max Hamel summarized the meeting (see attached). Also presented were numbers of federal detainees who have been turned away daily from the Wyatt due to lack of bed space.

IV. Review of Draft Financing Documents: Ray Meador from Public Asset Management discussed the status of the refinancing effort and

the process involved. He summarized the various draft documents and answered various questions Board members had. Meador estimated a final closing on Phase I funds by the third week of September, 2004.

V. Resolution of the Board: On a motion by Maurice Brousseau, seconded by Casey Andrade, the Board voted 5-0 on an individually polled vote to approve the attached Resolution authorizing certain actions (see attached)

VI. Adjournment: On a motion by Maurice Brousseau seconded by Casey Andrade, the Board voted 5-0 to adjourn at 7:00 pm.