

# **CFDF Corporation**

## **Minutes of Meeting**

**Tuesday, March 1, 2005**

**I. Call to Order: Meeting was called to order at 6:10 pm**

**II. Roll Call: Present were Casey Andrade, Eugene Raquier, Augie O'Connor and Maurice Brousseau. Absent was Al Romanowicz. Also present were Wayne Salisbury, Chris Orton, Richard Decker and Tony Ventetuolo.**

**III. Secretary's Report: On a motion by Augie O'Connor seconded by Maurice Brousseau, the minutes of the February 1, 2005 meeting were approved.**

**IV. Treasurer's Report: On a motion by Maurice Brousseau, seconded by Casey Andrade, the Treasurers Report and Balance Sheet as of December 31, 2004 year end report as well as the January 31, 2005 were approved 4-0.**

**V. Executive Session: On a motion by Maurice Brousseau seconded by Casey Andrade the Board 4-0 go into Executive Session at 6:40 pm to discuss security issues under RIGL and property acquisition issues under RIGL. The Board came out of Executive Session at 7:10 pm and voted 4-0 to seal the minutes of the executive session.**

**VI. Old Business:**

**a. Expansion Financing Status: Ray Meador of PAM made a presentation to the Board on the interim note and the status of the existing finance plan on a go forward basis. Also presented to the Board was a closing memorandum showing all costs and use of**

**funds as well as bridge loan information. Mr. Meador also gave the Board a brief written memorandum concerning how he and the Project Representative will proceed on the major funding piece in the spring.**

**b. Global Tel\*Link: Mr. Ventetuolo discussed the letter of credit that was required per the agreement with Global Tel\*Link that was reached several months ago. The original letter of credit for \$65,000.00 is being held at the AVCORR offices.**

**c. 25% Design Process Status: Mr. Ventetuolo presented the Board with completed plans and specifications on the 25% design plan which went out to potential contractors on February 15, 2005 which was right on the target date. The Board had an opportunity to review some of the plans and had questions related to some of the specifications.**

**d. Executed Study PLA Decision: The study team decision signed by all members of the team was presented to the Board. Mr. Orton also discussed the letter that Gerry Visconti received from the Associated Builders and Contractors.**

## **VII. New Business:**

**a. Training Building Site: Based upon a discussion of the lease agreement reached between the Corporation and Fink relative to the King's property the Board voted 4-0 on a motion by Maurice Brousseau and seconded by Casey Andrade to authorize Chris Orton and Tony Ventetuolo to finalize the lease negotiations by incorporating language in the summary agreement into a final**

**agreement in order to effect a 15 year lease with a \$1.00 buyout.**

**b. Dutko Contract Status:** Mr. Ventetuolo discussed the status of the Dutko contract and the work that has been taken place with the Dutko Group in Washington.

**c. RI Interlocal Letter:** Mr. Ventetuolo presented a letter to the Board which basically indicated that there would be no dividend from the RI Local Trust for the current year.

**d. Trustee Request for Signatures:** Trustee request for signatures was passed around to the Board for their signatures.

**e. Arnold Group Proposal:** Mr. Ventetuolo presented the Board with a copy of the Arnold Group Proposal which recognizes the Central Falls Detention Facility Expansion project as falling within the State Enterprise Zone. This fact has the potential to provide Cornell Group and ultimately the Corporation with some major financial benefits as a result of activity taking place within the Enterprise Zone. Mr. Ventetuolo reviewed the Arnold Group's proposal in terms of the types of services that they could provide and a six month contract that they have with Cornell Group for \$1000.00 per month plus a percentage of any funds that are brought into the project by the Arnold Group's effort. Mr. Ventetuolo also spoke about the possibility of having the Arnold Group explore opportunities to set up correctional officer training at the proposed training center as a certified Dept of Labor Training Site.

**f. .DEM Remediation Process:** A letter from AVCORR to Bob Sutton at DEM was discussed by Mr. Ventetuolo relative to the plans to move forward with the remediation of the King's site.

**g. CapEx Request: Mr. Ventetuolo discussed the necessity to expend approximately \$7200.00 to repair the main water main coming into the facility.**

**h. Pawtucket Times Article: Several articles that were recently in the Pawtucket Times relative to the expansion were presented to the Board. The most recent recapped the council meeting of February 28, 2005 which was attended by Mr. Ventetuolo at the request of the council to give them an update on the expansion.**

**VIII Other: On a motion by Maurice Brousseau seconded by Casey Andrade the Board voted 4-0 to approve payment of requisitions #CIF-101, #CIF-102, #CIF-103, #CIF-104, #CIF-105 and OMF-161.**

**X. Adjournment: On a motion by Maurice Brousseau and seconded by Casey Andrade the Board voted 4-0 to adjourn at 7:45 PM.**