

**QUONSET DEVELOPMENT CORPORATION
MEETING OF BOARD OF DIRECTORS
EXECUTIVE SESSION MINUTES**

April 14, 2008

A meeting of the Board of Directors of the Quonset Development Corporation

(the "Corporation") was held at 5:00 p.m. on Monday, April 14, 2008 at the offices of the Corporation located at 30 Enterprise Drive, North Kingstown, Rhode Island, pursuant to notice to all members of the Board of Directors and a public notice of the meeting as required by the Bylaws of the Corporation and applicable Rhode Island law.

The following Directors constituting a quorum were present and participated

throughout the meeting as indicated: Steven Campo, Kas R. DeCarvalho, Thomas

Hazlehurst, Barbara Jackson, Saul Kaplan, John A. Patterson, Sav Rebecchi, and John G. Simpson. Also present were: Steven J. King, P.E., Chief Operating Officer and E. Jerome Batty, Secretary.

1. CALL TO ORDER

The Executive Session was called to order at 6:25 p.m. by Chairman Kaplan.

Prior to adjournment to Executive Session, upon motion made by Mr. Rebecchi

and seconded by Mr. Simpson, the Board:

VOTED: To adjourn to Executive Session pursuant to Subsection (5) - (Acquisition or Lease of Real Estate for Public Purposes or Disposition of Publicly held Property) and Subsection (6) - (Location of Perspective Businesses in Rhode Island) of the RIGL §42-46-5(a) (the "Open Meetings Law").

Voting in favor were: Steven Campo, Kas R. DeCarvalho, Thomas Hazlehurst,

Barbara Jackson, John A. Patterson, Sav Rebecchi and John G. Simpson.

Voting against were: none.

Unanimously approved.

2. DISCUSSION OF POTENTIAL TENANTS AT DAVISVILLE

Mr. King reported that in light of IGY's decision to allow its Development

Agreement to expire, staff has been pursuing other proposals with respect to the

approximately 40 acre parcel which was the subject of the IGY proposal. Staff

has renewed discussions with Bristol Marine with respect to 10 to 20 acres.

Bristol Marine's proposal includes a large yacht service yard providing service to

vessels 80 to 300 feet in length. The proposal also includes a large travel lift to

service such vessels.

Mr. King also noted that he had received inquiries from Norad indicating that they anticipated increases in the number of vehicles being handled and the potential for additional contracts. Norad has requested additional lay down area consisting of approximately 20 acres. Norad indicated that there would be an increase in the number of jobs as a result of the increased volume.

The Board discussed the proposals and indicated that staff should keep the Board apprised of the ongoing discussions.

There being no further business to come before the Executive Session, upon motion duly made by Mr. Hazlehurst and seconded by Mr. Simpson, the executive session was adjourned at 6:45 p.m.

Respectfully submitted:

By: _____

E. Jerome Batty, Secretary