

**QUONSET DEVELOPMENT CORPORATION
MEETING OF THE GOVERNANCE COMMITTEE**

PUBLIC SESSION MINUTES

December 11, 2006

A meeting of the Governance Committee of the Quonset Development Corporation (the "Corporation") was held at 4:00 p.m. on Monday, December 11, 2006 at the offices of the Corporation located at 30 Enterprise Drive, North Kingstown, Rhode Island, pursuant to notice to all members of the Governance Committee 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: Kas R. DeCarvalho, Chairman, John A. Patterson, Sav Rebecchi and M. Paul Sams. E. Jerome Batty, Secretary was also present.

1. CALL TO ORDER

The meeting was called to order at 4:00 p.m. by Chairman DeCarvalho.

2. APPROVAL OF MINUTES

Upon motion duly made by Mr. Rebecchi and seconded by Mr. Patterson, the committee:

VOTED: To approve the minutes of the Governance Committee meeting of September 18, 2006.

Voting in favor were: Mr. DeCarvalho, Mr. Patterson, Mr. Rebecchi and Mr. Sams.

Voting against were: None.

Unanimously approved.

3. DISCUSSION OF EXECUTIVE SESSION MINUTES

John Patterson indicated that the Board should establish a review procedure for Executive Session Minutes. He suggested that a semi-annual review might be appropriate. Mr. Rebecchi indicted that release of Executive Session Minutes should not be automatic but should be based upon review by the Board. It was also suggested that the Governance Committee periodically review minutes and make a recommendation to the Board for the release of specific minutes.

There was a consensus among Committee Members that the

Executive Session Minutes from September 19, 2005, January 9, 2006 and January 19, 2006 should be released. The members concurred that a recommendation to release such Executive Session Minutes would be made to the Board.

Members concurred that the appropriate procedure for dealing with the release of Executive Session Minutes would be as follows: (i) the Governance Committee will review Executive Session Minutes on a semi-annual basis, (ii) the Committee, based upon its review will make a recommendation to the Board with respect to the release of Executive Session Minutes.

4. ATTENDANCE AT THE SUBCOMMITTEE EXECUTIVE SESSIONS

The members of the Committee discussed the attendance of Board Members at Subcommittee Executive Sessions. The consensus of the members was that there did not appear to be any reason why a Board Member would be excluded from an Executive Session of a Subcommittee; provided that there was no conflict and that the Board Member would not participate in discussions or be included in the vote. Such attendance at a Subcommittee Executive Session would be as an observer only. One way to address this question would be to amend the bylaws of the Corporation to specifically address the issue.

5. BOARD MATERIALS

The Members discussed the distribution to the Board of Directors of materials relating to the Open Meeting Law, access to public records and the ethics commission. The Committee reviewed the various handouts and agreed that the materials should be distributed to all members of the Board.

There being no further business to come before the meeting, upon motion by Mr. Sams, seconded by Mr. Rebecchi, the meeting was adjourned at 4:55 p.m.

Respectfully submitted,

E. Jerome Batty, Secretary