

MINUTES OF MEETING

RHODE ISLAND AIRPORT CORPORATION

COMPENSATION COMMITTEE

WEDNESDAY, MAY 17, 2006

1:00 P.M.

**IN THE MARY BRENNAN BOARD ROOM, T. F. GREEN AIRPORT
WARWICK, RHODE ISLAND**

The meeting of the Rhode Island Airport Corporation (“Corporation”) Compensation Committee was called to order by Chairman, Robert D. Sangster at 1:01 p.m. in the Mary Brennan Board Room, T. F. Green Airport, Warwick, Rhode Island, in accordance with the notice duly posted pursuant to the Open Meetings Law.

COMMITTEE MEMBERS PRESENT: Robert D. Sangster; James Forte; Joseph Cianciolo.

ALSO PRESENT: Mark P. Brewer, A.A.E. President and CEO; Brian C. Schattle; Senior Vice President of Finance and Administration and CFO; Marci A. Greenberger, A.A.E., Senior Vice President of Operations and Maintenance; Peter A. Frazier, Chief Legal Counsel; Doug Dansereau, Chief Auditor and Financial Analyst; Mel Einhorn, Chief Human Resources Officer; Patti Goldstein, Vice President of Public Affairs and Air Service Marketing.

1. Approval of the Minutes:

A motion was made by Mr. Forte to approve the minutes of the Compensation Committee Meeting of May 4, 2006. Mr. Cianciolo seconded the motion. The motion was passed unanimously.

2. Report from Chair, Compensation Committee:

Mr. Sangster reported that review and analysis of the proposed Non-Union Compensation and Bonus Plan is ongoing, and that a formal plan would be presented to the Committee for review and consideration at a future meeting.

3. Executive Session:

(a) Discussion Related to Collective Bargaining – R.I.G.L. § 42-46-5(a)(2).

At approximately 1:03 p.m., a motion was made by Mr. Cianciolo and seconded by Mr. Forte to go into Executive Session. By the following vote, the motion was passed unanimously.

YEAS: Robert D. Sangster

Joseph Cianciolo

James Forte

NAYS: None

At approximately 2:03 p.m. a motion was made by Mr. Forte and seconded by Mr. Cianciolo to return to the Open Session. The motion was passed unanimously.

A motion was made by Mr. Forte and seconded by Mr. Cianciolo to seal the minutes of the Executive Session in accordance with R.I.G.L. § 42-46-4 and 42-46-5 (a)(2). The motion was passed unanimously.

4. Future Meetings:

The next meeting of the Compensation Committee will be announced.

5. Adjournment:

Mr. Forte moved to adjourn at approximately 2:06 p.m. Mr. Cianciolo seconded the motion. The motion was carried by acclamation.

Respectfully submitted,

**Robert D. Sangster, Chair
Compensation Committee of
the Rhode Island Airport Corporation**