

MINUTES OF MEETING

RHODE ISLAND AIRPORT CORPORATION

COMPENSATION COMMITTEE

MONDAY, OCTOBER 30, 2006

12 NOON

IN THE CONFERENCE ROOM, 2220 SOUTH COUNTY TRAIL

EAST GREENWICH, RHODE ISLAND

The meeting of the Rhode Island Airport Corporation (“Corporation”) Compensation Committee was called to order by Chairman, Robert D. Sangster at 12:07 p.m., in the Conference Room at 2220 South County Trail, East Greenwich, Rhode Island, in accordance with the notice duly posted pursuant to the Open Meetings Law.

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

COMMITTEE MEMBER ABSENT: James Rosati.

BOARD MEMBER PRESENT: Michael Traficante.

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 Frazier, Chief Legal Counsel; Doug Dansereau, Chief Auditor and Financial Analyst; Patti

Goldstein, Vice-President of Public Relations and Air Service Marketing; Lori Meagher-Gaudet, Manager, Human Resources; Lori Caron Silveira, Outside Legal Counsel.

1. Report from Chair, Compensation Committee:

There was no report.

2. Executive Session:

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

At approximately 12:08 p.m., a motion was made by Mr. Forte and seconded by Mr. Cianciolo to go into Executive Session. By the following vote, the motion was passed unanimously.

YEAS: Robert D. Sangster

Joseph Cianciolo

Jim Forte

NAYS: None

ABSTAIN: None

At approximately 1:57 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. § 42-46-7(c). The motion was passed unanimously.

3. Future Meetings:

The next meeting will be announced.

4. Adjournment:

Mr. Forte moved to adjourn at approximately 1:59 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**

The minutes of the Executive Session of the Compensation Committee Meeting of October 30, 2006 have been sealed in accordance with R.I.G.L. § 42-46-7(c).