

Thayer Street District Management Authority

Board of Directors' Meeting

Tuesday, May 4, 2010, 11:20 a.m.

101 Thayer Street, Room 116-B, Brown University

Providence RI 02906

Minutes

The Thayer Street District Management Authority (“TSDMA”) board meeting was held Tuesday, May 4, 2010 at 11:20 a.m. The following Board of Director’s members participated in the meeting: Mr. Edward Bishop, Mr. Albert Dahlberg, Mr. David Everett, Mr. Larry Goldstein, Mr. Paul Griesinger, Mr. Stephen Lewinstein, Mr. John Luipold and Mr. David Shwaery. Absent from the board meeting was Mr. Alex Payton. Ms. Rosemarie Durette, with Urban Place Consulting, and Ms. Tracy Mansour from Brown University participated by invitation. Mr. Steven Souza, manager of Brown Bookstore, attended as a member of the public.

Presentation regarding construction on the Metcalf Building

Mr. David LaPlante, from Brown University and is the project manager, gave the Board an overview of the construction on the Metcalf Building. The building is located on the corner of Thayer and Waterman Streets. The project will start in June and will run for

approximately 16-18 months. During this time period, Thayer Street will be made one way from Waterman Street to George Street and 8 parking spaces will be temporarily removed. All proper secure fencing and signage will be in place during the project. There is no foreseeable negative impact to the businesses on Thayer Street from the construction project.

Approval of Minutes from Past Board Meeting

Minutes from meetings held on April 6, 2010 were presented and reviewed by the Board. Mr. Griesinger motioned to accept the minutes as presented. Mr. Bishop seconded the motion. All were in favor.

Financial Report

The financial reports from April 2010 were presented. Mr. Bishop motioned to accept the financials. Mr. Griesinger seconded the motion. All were in favor.

The revised preliminary budget for the 2011 fiscal year was presented to the Board. Mr. Bishop motioned to accept the presented 2011 budget. Mr. Luipold seconded the motion. All were in favor

Currently the cash balance is in good position and is sufficient to carry operations through the next few months until invoices for the 2011 fiscal year can be sent out.

Other business

The idea of a TSDMA website was discussed. All members present thought it would be a good way to reach out to the business owners and visitors to Thayer Street. Ms. Durette was instructed to contact web firms to gauge the cost involved.

Adjournment

The meeting was adjourned at 11:52 a.m.