

**PEASE DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS' MEETING
MINUTES**

Thursday, October 19, 2023

Presiding: Neil Levesque, Vice Chair
 Present: Thomas G. Ferrini, Treasurer; Steve Fournier; Margaret F. Lamson; Susan B. Parker, and Karen Conard
 Absent: Stephen M. Duprey, Chairman
 Attending: Paul E. Brean, Pease Development Authority ("PDA") Executive Director; Anthony I. Blenkinsop, Deputy Director / General Counsel; Michael R. Mates, Director of Engineering; Suzy Anzalone, Finance Director; Tracy Shattuck, Chief Harbormaster representing the Division of Ports and Harbors ("DPH"); Scott DeVito, Pease Golf Course ("PGC") General Manager; Jared Sheehan, Environmental Compliance Manager; Andrew Pomeroy, Director of Aviation Planning & Regulatory Compliance; Chasen Congreves, Director of Operations, Greg Siegenthaler, IT Director; and Melanie Walsh, Executive Administrative Assistant

AGENDA

I. Call to Order:

Vice-Chair Levesque ("Levesque") called the meeting to order; the meeting commenced at 8:30 a.m.

II. Acceptance of Meeting Minutes: Board of Directors' Meeting of September 21, 2023

Director Fournier **moved** the **motion** and Director Lamson **seconded** to approve the minutes of the Pease Development Authority Board of Directors' meeting dated Thursday, September 21, 2023.

Discussion: None. Disposition: Resolved by **unanimous** vote for; motion **carried**.

III. Public Comment:

No Public Comment

IV. Consent Agenda Items:

A. Consent Agenda Approvals:

Director Lamson requested to pull item 9 from the consent agenda and Director Parker asked to pull item 3 from the Consent Agenda.

Director Conard **moved** the **motion** and Director Lamson **seconded** the Pease Development Authority Board of Directors hereby moves that item numbers 1, 2, 4, 5, 6, 7, 8, 10, & 11 from the consent agenda list below be approved as a single consent agenda item, and that the proposed motions included for each be incorporated into such approval as the operative motion for each item.

1. Legal Services
2. Ricoh Multifunction Copier / Scanner / Printer
4. Piscataqua Landscaping & Tree Service, LLC - Snow Removal Services
5. Pease Golf Course – Golf Complete Inc. dba ForeUp Golf Software - Point of Service System
6. Lonza Biologics, Inc. – Parking License for 55 International Drive
7. Thermo Fisher Scientific, Inc. f/k/a Fisher Scientific International, Inc. – Amendment No. 6 – 23 Hampton Street (aka Building 215)
8. KOALD Designs, LLC – Lease Amendment No. 1 – 47 Durham Street
10. Holiday Tree Donation to City of Portsmouth
11. Lonza Biologics, Inc. – Improvements

Discussion: None. Disposition: Resolved by **unanimous** vote for; motion **carried**.

9. EnviroVantage - Building Demolition – 65 Aviation Avenue

Director Conard **moved** the **motion** and Director Lamson **seconded** that the Pease Development Authority Board of Directors hereby authorizes the Executive Director to enter into a contract with EnviroVantage, of Epping, NH in an amount not to exceed \$298,519.00 for the demolition, abatement and disposal of the former New England Computer Brokers building located at 65 Aviation Avenue; all in accordance with the memorandum of Jared Sheehan, Environmental Compliance Manager, dated October 4, 2023.

In accordance with the provisions of RSA 12–G:8, VIII, the Board justifies the waiver of the RFP requirement as EnviroVantage is a State of New Hampshire approved vendor.

Discussion: Lamson asked Paul Brean (“Brean”) Executive Director what the area being demolished would be utilized for; Brean stated as highlighted in the memo the building would be demolished leaving the concrete slab. Brean further spoke to the concern of asbestos; therefore, the site would be remediated, with the demolition.

Disposition: Resolved by **unanimous** roll call vote for; motion **carried**.

3. T-Aviation, LLC – Lease of Hangar 5 at Skyhaven Airport

Director Fournier **moved** the **motion** and Director Conard **seconded** that the Pease Development Authority Board of Directors hereby approves of and authorizes the Executive Director to complete negotiations and to execute a lease agreement with T-Aviation, L.L.C. for the premises known as Hangar 5, including certain surrounding apron area, located at Skyhaven Airport (DAW); substantially in accordance with the memorandum from Andrew Pomeroy, Director of Aviation Planning and Regulatory Compliance, dated October 5, 2023.

Discussion: Parker requested this item be pulled out for discussion to shed light on the employment market. This item contains a lot of foresight as there is a mechanics shortage to work on airplanes and this lease will assist in meeting the demand and an increase in the industry.

Disposition: Resolved by **unanimous** vote for; motion **carried**.

V. Committees:

A. Report:

1. Port Committee

Levesque briefly discussed the Committee meeting and indicated at the meeting there was discussion of Pda 600 Rules and Berthing Fees, the fee which had been inadvertently omitted in the Pda 600 rules.

VI. Finance:

A. Executive Summary

B. Reports:

- 1. FY2024 Financial Report for the Two Month Period Ending August 31, 2023**
- 2. Cash Flow Projections for the Nine Month Period Ending June 30, 2024**

Suzy Anzalone (“Anzalone”) Director of Finance spoke to the two reports and stated the operating revenues are unfavorable to budget and operating expenses are underbudget; even though PDA is only two months into the budget it is still operating favorable to budget. Further, Anzalone indicated non-operating expenses includes interest income and CARES Act grant received for Skyhaven.

Anzalone spoke to maintenance expenses at Skyhaven and expenditures due to a lightning strike.

Further Anzalone spoke to the Division of Ports and Harbors being under budget and highlighted areas such as wharage and dockage fees, fuel sales and parking; anticipates increase as the year goes on. With respect to capital expenses year-to-date related to the main pier rehabilitation, Anzalone spoke to various BUILD grant expenses.

Over the next nine months anticipating \$18 million in cash inflows and \$22 million in cash outflows, including both grant and non-grant, in capital expenses as well as normal operating expenses.

3. Audit Presentation by Berry Dunn

- a. Auditor Communications and Summary of Audit Engagement**
- b. Auditor Required Communications Letter**
- c. Management Representation Letter**

Anzalone introduced individuals from Berry Dunn (“BD”) present to provide the audit presentation being Robert Smalley (“Smalley”), Katie Balukas (“Balukas”) and Kate Skrocki (“Skrocki”). Smalley spoke to the audit being in draft form until it has been reviewed and accepted by the Board, after which the reports would be finalized. Expecting to produce an unmodified audit report which is the highest given as auditors. Smalley spoke to the audit report and detailed responsibilities of both the auditors and management. This year there were two new accounting pronouncements which had no effect on the accounting. There was limited discussion regarding the various requirements regarding GASB while outlining PDA’s tenancy terms and tenants (both current and future). Smalley spoke of management, position for the year and the various reasons why things change which is a big part of the financials; it is not necessarily opined on. Smalley spoke of three low level / pass level adjustments which were significant enough to inform the Board and proposed adjustments.

Skrocki spoke to the balance sheet and increase of assets, driven from increases in cash, capital assets and receivables. Total liabilities and deferred inflows increased with liabilities staying consistent year over year. Therefore, the increase results from the deferred inflows which is commonly referred to as deferred revenue. PDA's net position increased with Skrocki speaking to the variables to the increase and how pension and post-employment benefits affect these expenses. She also spoke to salaries and wages expenses driven by market adjustments made to salaries and the addition of employees. There was a decrease in non-operating income due to COVID funding no longer being received and an increase in grant related funds received due to the various capital improvement projects to the port facilities and the runways. Skrocki spoke to a decrease in operating revenues from the previous year's net increase which equated to COVID funding and the sale of 30 NH Avenue. However, PDA did maintain a positive change in its net position. Skrocki also spoke of the various footnotes provided and their content.

Balukas stated within the yellow book audit report, BD considers internal controls when planning for audit procedures as well as compliance with laws. There were no controlled deficiencies found that would be deemed a material / sufficient deficiency or non-compliance with contracts/agreements. Where PDA receives several awards, \$750,000+ during year, PDA is required to have an audit of federal awards; BD will be issuing an unmodified opinion on this audit. Two programs reviewed were through the US Dept. of Transportation - BUILD Grant and Dept. of Treasury - NH GOPHER funds with an ultimate review of approximately 81% of total federal grants. Within this audit there was also another audit opinion provided on the Schedule of Expenditures which is an inventory of expenses per grant; BD issued an unmodified or clean opinion done by management. There were also no current or prior year audit findings that needed to be reported on. Balukas indicated that the Finance team was cooperative, easy to work with, prepared and responsive to requests. The Management Representation Letter is a letter executed by management that will allow BD to issue the audit in final over the next few days. Balukas spoke to the consultation of other matters being where management may talk to other auditors for counsel regarding an opinion that came out of the BD audit which the PDA may want a second opinion on. Further, as previously mentioned by Smalley, there were three adjustments that came out of the audit from past audit adjustments. One which management did opt to post. The other two which were not posted as they were situations as of 6/30/2023 the numbers were correct regardless of entries being posted, it was situations which should have been reported in prior years that were captioned in this year. Balukas provided information regarding the postings, the circumstances in the recordings and the adjustments made. Discussions were held with the Finance team and suggestions made as a way to catch any issues moving forward.

Parker asked of unearned revenues unique to business which are reflective of the work being performed as well as a cross checking under revenues; Balukas indicated a lot of unearned revenues are under the golf course with memberships paid in advance. Parker's inquiry was regarding mooring permits; Balukas spoke to schedules prepared by management in its determination on the calculation performed on recording prepaid revenue. Parker asked if there is a way to determine what came in and match it back to billables; Balukas affirmed.

C. Approval:

1. Certified Annual Financial Statements and the Uniform Guidance Audit of Federal Awards

Director Ferrini **moved** the **motion** and Director Lamson **seconded** that the Pease Development Authority (PDA) Board of Directors accepts and approves 1.) receipt of the draft Certified Annual Financial Statements for the years ending June 30, 2023 and June 30, 2022, and the Uniform Guidance Audit of Federal Awards for the year ending June 30, 2023, *both attached in draft form*, all as otherwise prepared and submitted by PDA’s independent auditor Berry, Dunn, McNeill and Parker, LLC; and 2.) authorizes the Executive Director to forward the Certified Financial Statements to the State of New Hampshire when final for inclusion in the Comprehensive Annual Financial Report.

Discussion: None. Disposition: Resolved by **unanimous** vote for; motion **carried**.

VII. Licenses/Rights of Entry/Easements/Rights of Way:

A. Report:

- 1. Apex Design Build – Right of Entry – 360 Corporate Drive**
- 2. Jalbert Leasing, Inc. d/b/a C&J Bus Lines – Right of Entry – Hampton Street South Lot**
- 3. Skyhaven Flying Club, Inc. Flight Simulator – Skyhaven Airport**
- 4. ATDG, LLC – Right of Entry – 360 Corporate Drive**

In accordance with the “Delegation to Executive Director: Consent, Approval and Execution of License Agreements,” PDA entered into the following Right-of-Entry:

1. Name: Apex Design & Build
License: Right of Entry
Location: 360 Corporate Drive
Purpose: For vehicle parking and the installation of a construction trailer
Term: September 18, 2023 through January 31, 2024
2. Name: Jalbert Leasing, Inc. d/b/a C&J Bus Lines
License: Right of Entry
Location: Hampton Street South Lot
Purpose: Parking C&J customer vehicles on a valet basis only
Term: September 22, 2023 through November 30, 2023
3. Name: Skyhaven Flying Club, Inc.
License: Right of Entry
Location: Skyhaven Airport
Purpose: Housing and Using a Flight Simulator
Term: Exercise last option through September 30, 2024

4. Name: ATDG, LLC
 License: Right of Entry
 Location: 360 Corporate Drive
 Purpose: Geotechnical review and site survey purposes
 Term: September 27, 2023 through January 31, 2024

Ferrini informed the Board while there is no motion pending, regarding item #2 regarding Jalbert Leasing, Inc., he has abstained from voting and abstained from discussions on this item.

Parker stated Jalbert Leasing frequently comes up as a Right of Entry and inquired to the frequency for there is a perennial need for extra parking due to the valet parking service; Brean stated the activity is fluid and based on the school and vacation schedules. The lots used are vacant parking lots that are not in current use. Therefore, PDA keeps the ROEs short in nature in the event a potential development may look to utilize those areas.

VIII. Leases:

A. Report:

1. **Sublease between 222 International, LP and Accellion USA LLC dba Kiteworks – 195 New Hampshire Avenue (Suite #150)**

In accordance with the “Delegation to Executive Director: Consent, Approval of Sub-Sublease Agreements” PDA approved the following lease option with:

1. Tenant: Accellion USA LLC dba Kiteworks
 Space: 195 New Hampshire Avenue (Suite # 150)
 Use: General Office use which must confirm to the uses authorized by the Pease Development Authority
 Term: Six (6) Years

The Delegation to Executive Director: Consent, Approval of Sub-sublease Agreements also requires the consent of one member of the PDA Board of Directors. In this instance, Director Lamson was consulted and granted her consent.

IX. Contracts:

A. Report:

1. **US Ecology – Agreement for Emergency Spill Response & Waste Disposal Services – Exercise Last One-Year Option**
2. **Jacobs Engineering Group – On-Call Engineers Consult Regarding Eversource Expansion on the Tradeport**

In accordance with Article 3.9.1.1 of the PDA Bylaws, I am pleased to report the following:

1. Project Name: US Ecology (fka NRC East Environmental Services, Inc.)
 Board Authority: Board approval at its August 22, 2019 meeting
 Summary: Exercise PDA’s last one-year option of Agreement for Emergency Spill Response & Waste Disposal Services

2. Project Name: Jacobs Engineering Group, Inc.
 Board Authority: Director Fournier
 Summary: Eversource Consult Scope of Services
 Cost: \$2,180.00

X. Executive Director:

A. Reports:

1. Golf Course Operations

Scott DeVito (“DeVito”), Pease Golf Course (“PGC”) General Manager, spoke to 69,500 rounds as of October 18th and anticipates an additional 3,000 to 4,000 rounds of play to end-of-year. Even with the inclement weather this year, that would mean the rounds of golf played would surpass last year.

Grill 28 will have its last outdoor outing under the tent on October 21st. Next week the tent will be removed, as well as the covering for the patio area.

Due to the weather and amount of play, the golf course will be transitioning to 18 holes; maintenance will start its annual turf culture at the course. Anticipate bringing a couple of capital items to the Board in December.

2. Airport Operations

a) Portsmouth International Airport at Pease (PSM)

Brean spoke to strong annual enplanements of approximately 60,000 with an even split of Allegiant and civil reserve air fleet charters. Further, parking revenues and fuel sales are strong and there is a continued uptick in general aviation. Regarding fuel, PSM is low for the Northeast Region but very good in comparison overall. There are two major FAA awarded grants underway at PSM being the design of taxiway Alpha reconstruction and the domestic Arrivals Hall upgrade.

Brean spoke to the recent issue regarding Aircraft Rescue & Fire Fighting (“ARFF”) equipment and reported the Air Force is back as Airport Index E which supports the KC-46 squadron and Airport Index B which supports the PSM airport activity which is required by FAA. This was accomplished by a lot of hard work by both ANG and PSM/PDA staff. There are some older pieces of equipment that have been systemic in its maintenance. PSM was restored to Index B upon the lease of a vehicle on Saturday (midday), the following Tuesday was restored to Index E to support the KC-46 missions, and a third leased vehicle is enroute. PSM had not previously lost its firefighting capabilities; while this was a challenge, it was overcome quickly. Brean informed the Board that the Saturday prior, PSM held its triennial training drill which had Index B capability.

Levesque stated the ANG owns the fire trucks and asked if PDA has any jurisdiction over those; Brean stated PDA does not. He further stated what the airport has is a joint use agreement with the military and the commercial with a payment mechanism which identifies cost shares. Historically the ANG cost share is the Air Traffic Control (“ATC”) with DOD ATC Management and personnel that man the ATC and ARFF with PDA providing the maintenance (snow removal, line painting, vegetation control, pavement repair, etc.) of the runway. Levesque asked if PDA were able to request inspection of the fire trucks; Brean indicated PDA/PSM does not have that capability. Levesque indicated Allegiant bussed its passengers to Boston, provided passengers with a \$250 voucher, not to say and reputation damage, who paid for those vouchers. Brean stated that Allegiant did through its Customer Care. Levesque stated PDA/PSM has no say on an important airport requirement.

Parker asked if the lack of PDA/PSM's ability to inquire is a result of FAA or military rules; Brean stated in this matter PDA/PSM does not control its own destiny. Further, Brean spoke to FAA equipment going down such as the Instrument Landing System ("ILS"). Brean stated he and staff are looking at ways to strengthen ways to be able to maintain Index B and has held discussions with ANG and other airport stakeholders.

Ferrini asked the term of the joint use agreement for the provision of that service; Brean stated it is limited and PDA/PSM is working on an agreement that is technically expired. PDA/PSM has been trying to strengthen the document legally but there are underlying issues [ANG] doesn't want to commit to. Ferrini asked if PDA/PSM should consider purchasing two units for the airport with cross training of both ANG and PDA/PSM staff. By doing this PDA/PSM would not have to blindly rely upon military equipment and would allow a redundancy in order to maintain operations. Ferrini spoke to being informed of the issue, his thoughts were those of military concerns.

Brean provided an overview of the ANG having five (5) fire trucks (water, aqueous foam and dry chemical) that support the KC-46, where PDA/PSM would require one. Trucks go down at times and we would be notified a truck was down but during the last thirty (30) years it has never pushed the limit that PDA couldn't at least meet Index B. ANG was down all trucks, with the exception of one small one.

Andrew Pomeroy, Director of Aviation Planning & Regulatory Compliance, indicated there is a level of service that PDA/PSM wouldn't otherwise have that ANG provides. If PDA/PSM only had one truck we wouldn't be able to bring in large aircraft; PDA/PSM gets business because of the level of service provided by ANG.

Ferrini again stated redundancy makes sense.

Parker spoke of being in a new era, globally; believes PDA/PSM needs to think proactively / realistically and if there is any way to operate with Index B readiness, she would opt for that.

Conard suggested staff review / evaluate other Joint Use airport agreements with respect to ARFF requirements. Anthony I. Blenkinsop ("Blenkinsop"), Deputy Director / General Counsel, stated what is found in the agreements is a reluctance on the Air Force to commit to things beyond requirements for its mission. PDA will certainly try to get the new Airport Joint Use Agreement ("AJUA") in place to replace the one which is currently being relied on.

Brean spoke to the impact to PSM operations, two Allegiant flights were impacted (a bus service was provided for transportation to Boston, while the other flight rebooked / rescheduled its passengers), six Altas civil service flights, 11 military flights and there was a lag until the word got out that PSM was back up and operational.

b) Skyhaven Airport (DAW)

Brean spoke to Skyhaven and the T-Aviation lease and providing an amenity of mechanical service at the airport.

c) Noise Line Report
(i) September 2023

Brean indicated there were five (5) noise inquiries for the month of September which were mainly rotocraft / military related.

Brean informed the Board that PSM had its annual audit from the FAA, Part 139 inspection, and there were two letters of recommendation received. One was with respect to fire issue on the apron and since PDA/PSM is not the firefighting authority inquired who has a concern to sign off on the training. Therefore, working with stakeholders on how to best handle the situation. Lastly, during the runway project PSM installed thermoplastic signs which are peeling, this is a vendor issue; PDA is working on proper resolution. Otherwise had a great inspection.

XI. Division of Ports and Harbors:

A. Reports:

Tracy Shattuck (“Shattuck”), Chief Harbormaster, was in attendance at the meeting as Director of Ports and Harbors’ Geno Marconi was unable to attend the Board meeting.

1. Luciano’s Excavation, Inc. – Right of Entry – Hampton Harbor Jetty Repair Project

Shattuck informed the Board that this ROE is an impact on the harbor side of the street for parking and storage to support the project.

2. Port Advisory Council Meeting Minutes of September 13, 2023

3. Bauer Construction, Co., LLC – Right of Entry, Rye Harbor Marine Facility

Shattuck stated this entity is doing bank / shoreline stabilization with large boulders which are being stored on the property. Bauer’s storage of the boulders is done in an area that will bolster DPH stonework while at the harbor, helping the DPH facility.

4. Jones Snow Plowing Services – Exercise of First Option

Jones is exercising its option to renew its snow plowing services.

5. Update of Finished Rye Harbor Marine Facility – Hexagonal Gatehouse approved at June 15, 2023 meeting

Shattuck said the gatehouse was delivered, it is removable so it can be put in place for the season and removed to prevent damage.

Shattuck informed the Board regarding the fuel system replacement at Rye Harbor to indicate removal of the old fuel piping and containment sumps, waiting on results of soil sampling, installation of new fuel piping and containment sumps have been installed as well as the electrical conduit and wiring; DES inspection to backfill was approved. The concrete has been poured with a new manhole installed and site cleaned up. The remaining items include installing a new dispenser, both hose reels, the QT terminal, finalize the electrical and inspection with DES to operate and calibrate the pump.

6. Commercial Mooring Transfer – Dobre to Golter

This mooring transfer is located in Sagamore Creek.

Ferrini asked that a copy of the Jones Snow Plowing Services contract be provided for review.

B. Approvals:

1. Conditional Approval Response Pda 600 - State-Owned Commercial Piers and Associated Facilities

Director Parker moved the motion and Director Conard seconded that in accordance with the provisions of RSA 541-A, the Administrative Procedure Act, the Pease Development Authority (PDA) Board of Directors hereby approves the text of the Conditional Approval Response and amending the proposed administrative rules, Pda 600 State-Owned Commercial Piers and Associated Facilities, consistent therewith, as conditionally approved by the Joint Legislative Committee on Administrative Rules on September 21, 2023;

Further, the PDA Board of Directors hereby authorizes the Director of the Division of Ports and Harbors to take any necessary or recommended action in accordance with RSA 541-A, in furtherance of this matter; all in accordance with the Memorandum of Geno Marconi, Division Director, dated October 9, 2023.

Discussion: None. Disposition: Resolved by unanimous vote for; motion carried.

2. Establishment of Overnight Berthing Fee at Hampton and Rye Harbor Marine Facilities

Director Lamson moved the motion and Director Parker seconded that in accordance with RSA 12-G:42, the Pease Development Authority (PDA) Board of Directors hereby approves of the Initial Proposed Overnight Berthing Fee in the Schedule of Fees for Commercial Piers and authorizes the Director of the Division of Ports and Harbors to proceed with the process to establish an Overnight Berthing Fee; all in accordance with the Memorandum of Geno J. Marconi, Director of Ports and Harbors, dated October 12, 2023,

Discussion: Lamson indicated the information was very well explained.

Levesque indicated this has been something that has been omitted and is now being clarified.

Disposition: Resolved by unanimous vote for; motion carried.

XII. New Business:

XIII. Special Event:

A. Report:

Executive Director Brean spoke to the following special events:

1. Seacoast New England Mountain Bike Association held a mountain bike scavenger hunt from September 14, 2023 through September 18, 2023 upon the Pease Tradeport Biking Trails and surrounding area;

2. Newington School Supporters held a road race on September 23, 2023, on a portion of the road network situated on the Pease International Tradeport; and
3. New England Seacoast Region Chapter 225 of the Experimental Aircraft Association (“EAA”) entered upon a portion of Skyhaven Airport to host an Annual EAA225 Young Eagle Pancake Breakfast held on October 14, 2023.

XIV. Upcoming Meetings:

Board of Directors

November 16, 2023 @ 8:30 a.m.

All Meetings begin at 8:30 a.m. unless otherwise posted.

XV. Directors’ Comments:

Conard thanked the PDA for the donation of the holiday tree in Market Square which will be put in its place the week of Thanksgiving.

XVI. Non-Public Session:

1. NH RSA 91-A:3, II (e); and
2. NH RSA 91-A:3, II (l).

Director Conard **moved** the **motion** and Director Fournier **seconded** that **the Pease Development Authority Board of Directors will enter non-public session pursuant to NH RSA 91-A:3 for the purpose of discussing:**

1. **Consideration of Pending Claims or Potential Litigation [NH RSA 91-A:3, II (e)]; and**
2. **Consideration of Legal Advice provided by Legal Counsel [NH RSA 91-A:3, II (l)].**

Discussion: None. Disposition: Resolved by **unanimous** roll call vote for; motion **carried**.

XVII. Vote of Confidentiality:

Director Fournier **moved** the **motion** and Director Lamson **seconded** that **be it resolved, pursuant to NH RSA 91-A:3, the Pease Development Authority Board of Directors hereby determines that the divulgence of information discussed and decisions reached in the non-public session of its October 19, 2023, meeting for the consideration of pending claims or potential litigation and the consideration of legal advice from legal counsel are matters which, if disclosed publicly, would render the proposed actions ineffective and further agrees that the minutes of said meeting be held confidential until, in the opinion of a majority of the Executive Committee, the aforesaid circumstances no longer apply.**

Discussion: Disposition: Resolved by **unanimous** vote for; motion **carried**.

XVIII. Adjournment:

Director Levesque **moved** the **motion** and Director Conard **seconded** to **adjourn the Board meeting. Meeting adjourned at 10:11 a.m.**

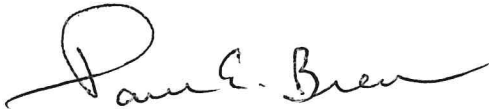
Discussion: Disposition: Resolved by **unanimous** vote for; motion **carried**.

XIX. Press Questions:

No questions from the press.

XX. Consultation with Counsel:

Respectfully submitted,

A handwritten signature in cursive script that reads "Paul E. Brean". The signature is written in black ink and is positioned above the printed name and title.

Paul E. Brean
Executive Director