

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

Thursday, January 16, 2020

Presiding: Kevin H. Smith, Chairman
Present: Peter J. Loughlin, Vice Chairman; Margaret F. Lamson; Neil Levesque and Franklin G. Torr
Via Telephone: Robert A. Allard, Treasurer;
Absent: John P. Bohenko
Attending: David R. Mullen, Pease Development Authority (“PDA”) Executive Director; Paul E. Brean, PDA Deputy Director and Airport Director; Lynn Marie Hinchee, General Counsel; Anthony I. Blenkinsop, Deputy General Counsel; PDA staff members; members of the public.

AGENDA

I. Call to Order:

Chairman Smith (“Smith”) called the meeting to order at 8:51 a.m. in the Board conference room on the Pease International Tradeport at 55 International Drive, Portsmouth, New Hampshire; start of the meeting was delayed due to inclement weather.

a. Introduction of Information Technology Director Greg Siegenthaler (“Siegenthaler”)

Smith welcomed Siegenthaler and asked how long Siegenthaler has been an employee of PDA and the response was a little over a month. Siegenthaler explained to the Board that he has twenty (20) years in IT over a very diverse background of healthcare, retail, wholesale, distribution and manufacturing. Currently is in a discovery/analytical phase at the moment and putting together some plans to reduce the security risk and drive new technology.

Peggy Lamson (“Lamson”) welcomed Siegenthaler and asked where he is from; Siegenthaler stated he is from Wisconsin.

b. Introduction of John Tabor by Peter Loughlin (“Loughlin”)

Loughlin introduced the new Portsmouth City Council liaison, John Tabor, to the PDA Board of Directors. Tabor indicated that his appointment is pending the vote of the Portsmouth City Council which will be on Tuesday (1/21/20).

II. Acceptance of Meeting Minutes: December 19, 2019

Director Lamson moved the motion and Director Loughlin seconded that **the Pease Development Authority Board of Directors hereby accept the minutes of the December 19, 2019 Board meeting.**

III. Public Comment:

There were no public comments.

IV. Old Business:

A. Approval:

1. IAPP – 68 New Hampshire Avenue - Preliminary Concept Plan

Director Louglin moved the motion and Director Torr seconded that **the Pease Development Authority (PDA) Board of Directors hereby approves the attached conceptual site plan and building renderings for IAPP at 68 New Hampshire Avenue and:**

- 1. Authorizes the Executive Director with the concurrence of General Counsel to complete negotiations of an Amendment to Lease with IAPP on substantially the terms and conditions of the Cinthesys Lease, and with such modifications as have been set forth in the attached memorandum dated December 3, 2019;**
- 2. Authorizes the Executive Director to complete negotiations and to approve execution of a Consent of Lessor to the Assignment and Assumption of the Lease;**
- 3. Authorizes and approves such other action(s) and the execution of such other document(s) as the Executive Director and General Counsel deem necessary or advisable to facilitate the implementation of the transaction contemplated; and**
- 4. Authorizes the Executive Director to seek reimbursement from IAPP for the cost to PDA to obtain the required third-party review of stormwater treatment design.**

All in accordance with the memoranda from Lynn Marie Hinchee, General Counsel dated December 3, 2019 and Maria J. Stowell, P.E., Manager, Engineering, dated January 8, 2020.

Discussion: Maria Stowell (“Stowell”) spoke to the concept plan and indicated that IAPP is looking to expand the site and wants to see if adequate for its uses. Stowell indicated that the site contains wetlands and wetland buffers. Wetland buffers would be impacted (the buffers would have both temporary and permanent impacts) in order to access the back part of the lot for additional parking. Indicated that members from both IAPP, their architect and their engineer are present and could speak with the Board to provide clarification. Mark Gianniny (“Gianniny”) from McHenry Architecture introduced Kirsten Calkins and Rita Heimes of IAPP, Eric Weinrieb (Weinrieb”) from Altus Engineering. Gianniny stated that IAPP is a non-profit membership association that serves privacy and data protection professionals. IAPP moved to PDA in 2011 with less than 14 employees occupying one suite of the current building they are in at 75 Rochester Avenue. Since they have expanded to over 200 employees at that location, renovated the building and occupy the entire facility. Anticipates if and when the privacy law were to pass by the federal government that they will grow exponentially. In order to deal with the anticipated growth IAPP is looking to purchase the building at 68 NH Avenue to address its needs. The conceptual basis is shown in two phases with the first phase being to renovate the 18,000 square feet of the existing building and develop site to the north for additional parking. Phase 2 would be a 15,000 square foot two story office addition with development of additional parking. Gianniny affirmed that there are challenges with the site with stormwater - turned the discussion over to Weinrieb to talk about stormwater challenges. Weinrieb indicated that the wetland had been mapped when the site had originally been surveyed and when Weinrieb went back recently the wetland had grown substantially which created additional challenges with the site. Initially IAPP was going to maintain two access points to the property but in doing so it limited the ability to use the north side of the site for parking. Now creating a parking area on the north side with its own designated driveway so when entering, can loop around to the rear portion to get to the rear portion. To get

to the rear portion of uplands it is constricted area so it will be necessary to encroach into the wetland buffer for the driveway and shoulder slope areas which is approximately 1,000 square feet of permanent wetland buffer impact.

Lamson asked Weinrieb to point out what he is speaking to and that she will be speaking to him about vegetation. Weinrieb pointed out the impact to maintain a 24 foot wide isle in order to have the access to the rear portion of the site; there is also temporary impact to the slope for the stormwater management areas. Weinrieb indicated because the drawing is two dimensional, they have been conservative showing more area than he thinks will be necessary. Weinrieb indicated will be using permeable surface for pavement and through DES AOT permit regulations that will allow for a 5 to 1 ratio on pervious to impervious to treat. Therefore, will be taking the aisle areas and making those traditional pavement and the parking stalls will be permeable surface which will minimize the surface stormwater management area. In likelihood, there will be less impacts on the site. Recognizing there are challenges with soils in the area and have designated a stockpile area for excess materials which will be some sort of mounded area which will have a landscaped area. On the south side, taking the entrance on Stratham Street and moving the driveway west in order to increase the parking on that side. Weinrieb pointed out the loading area and indicated it will essentially stay the same and provide two smaller stormwater management areas in that location. Lamson indicated that she was pleased on the preservation shown and the stormwater controls so that there are no problems by the road.

Lamson spoke to vegetation and wanting to make sure that there is sun coming to the building. Weinrieb indicated he had not looked at solar gain but it is north south orientation and deferred to Gianniny to address solar gain. Gianniny indicated with the addition trying to create more of a focal point than what is there currently located on the corner of NH Avenue and Stratham which is a more southern exposure so there will be glazing there to capture the solar gain. Also looking at an outdoor patio space for staff which would be located between the addition and the existing building and would be screened from NH Avenue. Lamson indicated it would be very upscale.

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

V. Finance:

A. Reports:

1. **FY 2020 Financial Report for the Five Month Period Ending November 30, 2019**

Finance Director Irving Canner (“Canner”) indicated that revenues are in line and less than 1% within budget tolerance range and lower operating expenses by about 5% due to decrease in fuel sales at Portsmouth Fish Pier (PFP). This loss of revenue corresponds to the underrun and the other operating expenses. Through five months PDA is ahead of budget in terms of operating income. Staffing was at 109 employees, of which 65 were permanent benefited employees; recent payroll was at 111 employees but transition from golf/summer season is what is captured. There are two open positions; one of which is Manager of Airport Administration which is actively being recruited and the other is the Equipment Operator which at this time will remain open. Lamson asks if there has been any interest in filling the Equipment Operator position; Paul Brean (“Brean”), PDA Deputy Director / PSM Airport Director, indicated that PDA is currently staffed appropriately but if there needs to be a change in the future due to the guardsmen being activated, we will address it. Lamson asked about the Manager of Airport Administration; Brean indicated resumes are being received for this position and hope to start interviews in the next week and it is part of the succession plan for administrative strength at the airport. Canner

spoke to professional services which indicates Legal being over budget somewhat due to the CLF settlement and corrective actions. Canner indicated to the Board that the data does not take into account the costs associated with the past four or five snow storms.

Canner indicated that the balance sheet is very strong and cash balances have increased. Primary areas of capital expenditure are the terminal, functional replacement and the main pier improvement so the operating income will be used in part to pay off the construction activity.

PDA will need to access the Revolving Line of Credit (RLOC) sometime in April. Lamson asked Canner about a previous discussion where he indicated the revenues were down 1% and wondered if that was in association with the runway project. Canner indicated that at that time the revenue was less than expected (currently we are below by about 0.8%, then we were below by about 1.2%) which was due to inflation. Inflation drives the monthly revenue billings and so budgeted 2.5% and at that time it was less than 2% which had a small impact on the revenue streams and most of the agreements are tied to adjustments during the year for inflation.

The last long-term payment to the City will be paid at the end of January and PDA will have no debt on the books, but will access the RLOC in the spring when the terminal expansion / runway project ramps up.

Regarding the airports, Canner informed the Board that through December, Portsmouth International Airport (PSM) had 116,000 enplanements and the overall passenger count exceeded 200,000. Skyhaven remains in line with the operating budget, revenues are slightly ahead due to an increase in fuel sales and operating costs are managed tightly. Canner directed the Board to the number in the lower left hand corner would represents the cumulative operating loss since PDA has taken over the operations at Skyhaven.

With respect to the golf course, Canner indicated that in excess of 55,000 rounds of golf were played this season versus 51,000 last season. Grill 28 2019 sales have exceeded the prior year's by approximately 10%.

Canner indicated that the operating revenues for the Division of Ports and Harbors ("DPH") (unrestricted funds) are slightly under budget due to the decrease in fuel sales in association to the PFP.

2. Cash Flow Projections for the Nine Month Period Ending September 30, 2020

Canner indicated that the cash flow will be slowing down by the end of September which will include external financing through the RLOC with the Provident Bank as PDA will be expending close to \$17 million in capital during that time. The two capital projects which will require PDA to utilize its RLOC are the PSM runway for approximately \$6 million and the PSM terminal project for approximately \$10 million. The attention and focus will be tightly managing those two projects over the next nine months. It is anticipated that PDA will be by the end of fiscal year 2023, approximately \$13 million in debt in order to finance these two projects. Regarding the RLOC, Canner indicated that the interest rate has continued to drop and it is currently at 4.33% which is the lowest it has been in two years.

Regarding DPH (unrestricted operations), this is the time DPH starts to collect the mooring revenues resulting in an increase in DPH cash balances. The Revolving Loan Fund (RLF – restricted funds) was started approximately 20 years ago with a grant from the EDA in the amount of \$800,000 and

since then the fund has loaned out approximately \$4.8 million dollars, saved over 250 jobs and created another 120+ jobs and has served the fishing industry.

VI. Licenses/ROE/Easements/Rights of Way:

In accordance with the “Delegation to Executive Director: Consent, Approval and Execution of License Agreements,” Mr. Mullen reported the following:

A. Reports:

1. Right-of-Entry – Exercise of Second One Year Option Lonza – 70/80 Corporate Drive

Mr. Mullen indicated that Lonza has exercised its second of four allocated one year options for a Right-of-Entry at 70/80 Corporate Drive (a/k/a Iron Parcel) for the purpose of providing temporary contractor and employee parking.

VII. Leases:

In accordance with the “Delegation to Executive Director: Consent, Approval of Sub-sublease Agreements,” Mr. Mullen reported on the following subleases:

A. Approvals:

1. Assignment and Assumption of the Jet-A Fuel Farm from Sumner Properties, LLC as Licensee and/or Assignor, and B&H Airpower, LLC (“B&H”) as Assignee

Director Torr moved the motion and Director Lamson seconded that **the Pease Development Authority Board of Directors hereby approves of the assignment of the Skyhaven Airport Jet-A-Fuel Farm License Agreement from Sumner Properties, LLC to B&H Airpower, LLC, and authorizes the Executive Director to complete negotiations and to execute an Assignment and Assumption of the Jet-A-Fuel Farm License between said parties, all in accordance with the memorandum of Andrew Pomeroy, Airport Operations Manager, dated January 10, 2020, and the draft Assignment and Assumption of Jet-A-Fuel Farm License.**

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

VIII. Contracts/Agreements:

In accordance with Article 3.9.1.1 of the PDA Bylaws, Mr. Mullen reported as follows:

A. Reports:

1. Purchase of Dell Computer Equipment

Mr. Mullen indicated that reported that Director Peter Loughlin authorized the purchase of ten (10) Dell computer systems in the amount of \$8,070.00 on December 31, 2019.

2. Environmental Contract Report

Mr. Mullen indicated that this report states there was one (1) expenditure to Ransom totaling \$285 to review proposed stormwater treatment for new impervious surfaces and confirm that advanced treatment is being provided which is part of the environmental work being done related to the CLF settlement and PDA's pending ms4 application.

B. Approvals:

1. Restroom Improvements at Pease Golf Course Clubhouse

Director Allard moved the motion and Director Torr seconded that **the Pease Development Authority Board of Directors hereby approves of and authorizes the Executive Director to execute a contract for restroom renovations at the golf course clubhouse to the lowest qualified bidder in an amount not to exceed \$45,000.00; all in accordance with the memorandum from Michael R. Mates, P.E. Engineering Project Manager, dated January 8, 2020.**

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

2. Purchase of a 2020 Chevy 2500 Replacement Vehicle for Airport Operations

Director Lamson moved the motion and Director Torr seconded that **the Pease Development Authority Board of Directors hereby approves of and authorizes the Executive Director to purchase a 2020 Chevrolet 2500 pickup truck from MacMulkin Chevrolet of Nashua, NH in the amount of \$38,165.00 all in accordance with the memorandum of KC Conley, Fleet Manager, dated January 13, 2020, and in accordance with the provisions of RSA 12-G:8 VIII, the Board justifies the waiver of the RFP requirement as this vehicle will be purchased under the State of New Hampshire's Vehicle Procurement Contract.**

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

IX. Executive Director:

A. Reports:

1. Golf Course Operations:

Golf Course General Manager Scott DeVito (DeVito) indicated that currently in peak season for the simulators and running 4 to 5 days at full capacity (selling out on a regular basis on Fridays, Saturdays and Sundays). The maintenances staff is going through all of the equipment and with the mild weather the last couple of days were able to get on the golf course to check the greens and do a little bit of clean up. DeVito indicated that in 2019 there were 243 season pass holders and for the upcoming 2020 season there are already 182 pass holders which puts the course on pace for last year. Also looking at budgets and getting ready for the 2020 season.

2. Airport Operations:

a) Portsmouth International Airport at Pease (PSM)

(i) *Correction:* Date of NH ANG Air Open House September 11, 2021

b) Skyhaven Airport (DAW)

Brean informed the Board that PSM had a great December that wrapped up a strong year at the airport. Overall PSM was up 32% in the flight / passenger activity and when that is broken down PSM grew 40% commercially; next year will trend differently mainly due to the runway project which will limit the heavy operations of the Atlas activity for a limited time. For two weeks in August will halt ticket sales for Allegiant when at the height of the runway repaving project. Will celebrate the 250,000 passenger this coming year and will get into a growth mode in 2021.

Fuel flowage in December was very strong; usually some of the larger aircraft schedule maintenance to be done in December but we did get the activity.

Parking revenue was strong in December with about 800 people parking at the airport in December for Allegiant activity which closed out the year well over budgeted forecast. Currently the parking lot is currently at 40% capacity but anticipating parking will ramp up during the college spring break and school vacations.

Allegiant has announced service out of Boston; has informed PSM that they are treating Boston as a separate station than Portsmouth. Allegiant is offering flights from smaller stations (Knoxville, TN; Asheville, NC; Grand Rapids, MI; and Destin/Ft. Walton Beach, FL) into Boston; Brean indicates he is unsure if PSM could handle the capacity that is needed for those smaller stations. PSM has been assured that it is the focus of the bigger markets out of the northeast and the Boston station will not have an impact on the proposed growth at PSM. Brean indicates that he sees this as good with people utilizing the Allegiant website more and seeing flights out of PSM and legitimizes the brand in the local market.

Brean made a correction to the Board that he misspoke at the last meeting and the NH ANG Open House with the Thunderbirds will be on September 11, 2021 and not 2020 as he previously stated.

Port City Air will also have a lean year but have many capital improvements lined up at the PSM which will bode well with the improvements being undertaken by PDA.

Brean indicated that regarding the runway reconstruction project that a lot of work has been mobilized so that as soon as the weather breaks they can move ahead in early spring. Some infield mitigation work has also been completed. Lamson spoke to Brean regarding the asphalt plant at the north apron and her concerns of odor control as Newington has been impacted by odor from another operation along the river. Regarding the plant, Lamson asked about air resources as it should conform and be top notch, it is unacceptable to have the odor go up to the school. Brean indicated that depending when the weather breaks the company may start in March, earlier or later and the temporary asphalt plant will have a DES air quality that has conditional standards to it. Brean also indicated that this is one of the largest aviation projects in the region and therefore all eyes will be watching closely from State, Federal and PDA and there will be 24/7 supervision at the site. Lamson stated that her concerns are air quality on the Seacoast and asked if both Brean and Stowell would have an opportunity to have the Board of Selectmen come to PDA so that they may be informed as to the timeframes etc. so that they will understand, as the residents are very concerned. Brean indicated PDA would be happy to host such a meeting; Lamson indicated she would speak to the Chairman of the Board in order to get something set up.

Lamson also asked about infield drainage; Stowell indicated that work has been completed and that the goal was to remove the cattail wildlife habitat which is a hazard to the airport. Stowell indicated that some of the vegetation was removed and that PDA put back a filter media that would treat the stormwater. Stowell stated that the stormwater runs through the filter media, stores it / treats it and then

discharges it; however, the hydraulics work the same.

Brean indicated that the terminal project has achieved a milestone as the transition to the new baggage screening area has been completed and TSA is working out of it.

c) Noise Line Report

Brean stated that Portsmouth International Airport at Pease received one noise/altitude inquiry in December, 2019 concerning fixed wing aircraft. The inquiry was from a resident in Dover, NH concerning a C-17, a large military cargo aircraft and stated that the C-17 was quieter than usual but still has a concern about the altitude at which they are flying. The caller attended the Noise Compatibility Committee meeting held in December where aircraft departures and arrival procedures were discussed by Air traffic control personnel who were at the meeting.

Lamson indicated to Brean that the article in the Seacoast (believe Lamson was referring to an article recently written for the Portsmouth Herald regarding Pease Greeters) was a well written and hopefully the residents in the Seacoast area read about it. Brean agreed and further indicated that the message was descriptive to the need to adapt to security initiatives and that the soldiers will still be welcomed coming and going through Pease.

B. Approvals:

1. Land Use Controls

Director Lamson moved the motion and Director Torr seconded that **the Pease Development Authority (“PDA”) Board of Directors hereby approves the preliminary draft language of the proposed amendments to the PDA Land Use Controls related to the construction and post-construction stormwater program and the Illicit Discharge Detection and Elimination (“IDDE”) Program, and authorizes the Executive Director, or designee, to consult with and obtain comments and input from the planning departments of both Newington and Portsmouth with regard to the draft language; all in accordance with the memorandum of Maria J Stowell, P.E., Manager, Engineer dated January 8, 2020; attached hereto. The PDA staff is directed to bring final proposed amendments to the March Board meeting.**

Discussion: Director Loughlin asked for Stowell to provide a brief explanation on how this came about. Stowell indicated that this is a result of a combination of the ms4 permit and the CLF lawsuit. These are items that municipalities are doing and with the ms4 the PDA is a little accelerated. The first attachment has to do with construction and post-construction erosion control program and are in the AOT regulations currently. Stowell explained that if a development exceeds 100,000 square feet they receive an AOT permit and it is all documented. Even if they don’t, New Hampshire law states that it is necessary to follow AOT rules. It is necessary that they maintain these systems both during the construction and post-construction periods, which PDA has been doing all along.

The second attachment has to do with the IDDE (things that are not supposed to be going into the stormwater) so PDA has to see if there is anything and if so eliminate it. Stowell indicated that as PDA is land owner, knows everyone that moves in and what its operations will be, and as most of the facilities are new PDA knows how they are hooked up. Stowell stated that PDA staff will be going out to prioritize some outfalls, to see if there are any problems or see if something may have been missed. There is a program that has been drafted and which PDA will be implementing. In order for PDA to enforce it we are putting

it into the zoning regulations. General Counsel Lynn Marie Hinchee (“Hinchee”) indicated that one of the aspects of this is to give additional authority to the local municipalities who are the enforcement agent in the business/commercial/industrial side of the Tradeport, particularly the City of Portsmouth because the City has its own enforcement mechanisms for Portsmouth owners of property. Because the City manages the public works and the PDA roads it is necessary to ensure they have parallel rights at PDA vis-à-vis the leases without PDA having to take an action directly under the lease. PDA will provide some authority to its enforcement agents which is why the recommendation is that we spend time with the City and the Town to work with them on language before language is brought back which will then go to public hearing.

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

X. Division of Ports and Harbors:

Geno J. Marconi (“Marconi”), Division Director of the Division of Ports and Harbors (“DPH”), reported on Division activities, and the reports before the Board represent the current business at the DPH.

A. Reports:

1. Port Advisory Council Meeting Minutes of December 11, 2019

Marconi indicated that the approved minutes of the December 11, 2019 meeting were included for the Board’s review.

Marconi indicated that the Hampton/Seabrook dredging has been completed and approved by the Army Corps of Engineers, all moorings are back in place and doing a final accounting of that. Marconi stated to the Board that when the bid came in the cost per cubic yard was less than anticipated so waiting to see final financials concerning that.

Marconi indicated that on Monday he went before the Capital Budget Overview Committee (“CBOC”) and the CBOC approved the not to exceed the expenditure core samplings in Rye Harbor. The project is moving along and as explained at the last meeting Marconi wants to make sure that all DPH requirements are in place so that DPH doesn’t hold up the Corps when they want to go out to bid for the project.

Regarding the Portsmouth Fish Pier, Marconi indicated that the wetlands permit had been submitted through the City of Portsmouth to NHDES for the reconstruction of the seawall. Last week DPH went before the Conservation Commission (“CC”), which is required under DES regulations, and the CC voted to recommend the project to NHDES.

The MARAD Build Grant is being reviewed at the Attorney General’s office and it is DPH’s hope that it will be placed on the next scheduled meeting for the Fiscal Committee and then onto a Governor and Council meeting for approval.

Marconi indicated that there have been many salt ships into the port and that he has ships coming in Monday or Tuesday and another ship a week after that.

Lamson stated that Marconi has a great crew that works for him at the Port; Marconi affirmed and further stated that they are exceptional group of people who take their jobs seriously and do a great job.

B. Approvals:**1. Initial Proposed Schedule of Pilotage Fees and Pilotage Unit Rates and Initial Proposed Amendment PART Pda 311 PILOTAGE FEES**

Director Levesque moved the motion and Director Torr seconded that **the Pease Development Authority Board of Directors hereby approves of the Initial Proposed Schedule of Pilotage Fees and Pilotage Unit Rates and Initial Proposed Amendment PART Pda 311 PILOTAGE FEES, and authorizes the Division Director to take any necessary or recommended action in furtherance of this matter; all in accordance with the memorandum of Geno J. Marconi, Division Director, dated January 9, 2020.**

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

XI. New Business:**XII. Upcoming Meetings:**

Board of Directors

March 19, 2020 @ 8:30 a.m.

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

XIII. Directors' Comments:**XIV. Non-Public Session:**

Director Loughlin moved the motion and Director Lamson 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 Lease / Sale of Property; and Security Issues.**

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

Went into non-public session at **9:58 a.m.** and returned to public session per vote in non-public session at **10:45 a.m.**

XV. Vote of Confidentiality:

Director Allard moved the motion and Director Lamson seconded that **be it resolved, pursuant to NH RSA 91-A:3, Paragraph III, 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 January 16, 2020 meeting related to acquisition, sale or lease of property and security matters would, if disclosed publically render the proposed actions ineffective and compromise the emergency functions pertaining to security; and further agrees that the minutes of said meeting be held confidential until, in the opinion of a majority of the Board of Directors, the aforesaid circumstances no longer apply.**

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

XVI. Adjournment:

Director Loughlin moved the motion and Director Lamson seconded to **adjourn the Board meeting**. Meeting adjourned at **10:46 a.m.**

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

XVII. Press Questions:

No members of the press attended the meeting.

Respectfully submitted,



David R. Mullen
Executive Director/Secretary

