

PEASE DEVELOPMENT AUTHORITY
Thursday, November 20, 2014

BOARD AGENDA

Time: 8:00 a.m.

Place: 55 International Drive, Pease International Tradeport
Portsmouth, New Hampshire

AGENDA

- I. Call to Order
- II. Acceptance of Minutes: October 14, 2014 and October 16, 2014*
- III. Public Comment
- IV. Old Business
 - A. Approvals
 - 1. Fred C. Church, Inc. - Workers Compensation Insurance Renewal* (Lamson)
- V. Golf Committee Report* (Bohenko)
 - A. Approvals
 - 1. Tournament Fee Rates* (Preston)
- VI. Airport Committee Report* (Preston)
 - A. Approvals
 - 1. Granite Star LLC – Memorandum of Understanding * (Allard)
- VII. Finance Committee Report* (Allard)
 - A. Reports
 - 1. Operating Results for Three Period Ending September 30, 2014*
 - 2. Nine Month Cash Flow Projections to July 31, 2015*
 - 3. Revolving Loan Fund – Semi Annual Report*
- VIII. Licenses/Easements/Rights of Way/Options
 - A. Approvals
 - 1. In Control Driving – Right of Entry* (Torr)
 - 2. Terrafugia, Inc – Right of Entry* (Bohenko)
- IX. Contracts/Agreements
 - A. Reports
 - 1. Jacobs Engineering Group – Skyhaven Airport Wetlands Survey*
 - B. Approvals
 - 1. Runway Deicer – Solid* (Allard)
 - 2. Runway Deicer – Liquid* (Bohenko)
 - 3. FAA Approved Runway Sand* (Lamson)

- X. Signs
 - A. Reports
 - 1. Andover Healthcare, Inc. – Sign Modification*

- XI. Executive Director's Reports/Approvals
 - A. Reports
 - 1. Golf Course
 - 2. Airport Operations
 - a. Skyhaven Airport (DAW)
 - (1) Approvals
 - (a) GP Aviation Services, LLC – Exercise Option* (Torr)
 - b. Portsmouth International Airport at Pease (PSM)
 - c. Noise Line*
- B. Approvals
 - 1. Lonza Biologics, Inc. – Smoking Area Kiosk* (Lamson)
 - 2. IT Network and Computer System Administrator - Full Time Position* (Preston)
 - 3. Bills for Legal Services* (Allard)

- XII. Division of Ports and Harbors
 - A. Division Director's Report
 - 1. Port Advisory Council
 - 2. Commercial Mooring Transfers*
 - 3. Market Street Terminal Tenants
 - B. Approvals
 - 1. Morton Salt, Inc. – License and Operating Agreement* (Bohenko)
 - 2. Star Island Corporation – Lease Amendment* (Lamson)
 - 3. Isles of Shoals Steamship Company – Lease Amendment* (Preston)
 - 4. Bills for Legal Services* (Torr)

XIII. New Business

XIV. Upcoming Meetings: Board Meeting Dec. 18 – **Annual Meeting**

Note: The Annual Holiday Party and Yankee Swap will be held at the Golf Course Clubhouse on **December 18, 2014** beginning at 11:30 a.m. All meetings begin at 8 a.m. unless otherwise posted

XV. Directors' Comments

XVI. Adjournment

XVII. Press Questions

- * Related Materials Attached
- ** Related Materials Previously Sent
- *** Related Materials will be provided under separate cover
- + Materials to be distributed at Board Meeting
- Confidential Materials

PEASE DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS MEETING - Special
MINUTES

Tuesday, October 14, 2014

Presiding: Peter J. Loughlin, Vice- Chairman
Present: Robert A. Allard, Treasurer; John P. Bohenko; Margaret F. Lamson; Robert F. Preston and Franklin G. Torr
Absent: Arthur H. Nickless, Jr., Chairman
Attending: David R. Mullen, PDA Executive Director; Lynn Marie Hinchee, PDA General Counsel; PDA staff members;

I. Call to Order

Vice Chairman Loughlin called the meeting to order at 12:07p..m. in the Board conference room, 55 International Drive, Pease International Tradeport, Portsmouth, New Hampshire.

II. Non- Public Session

Director Loughlin moved and Director Torr seconded that **The Pease Development Authority Board of Directors will enter non-public session pursuant to:**

1. **NHRSA 91-A:3, Paragraph II(a) the dismissal, promotion, or compensation of any public employee or the disciplining of such employee, or the investigation of any charges against him, unless the employee affected (1) has a right to a meeting and (2) requests that the meeting be open, in which case the request shall be granted;**
2. **NHRSA 91-A:3, Paragraph II(b) for the purpose of discussing the hiring of a public employee;**
3. **NHRSA 91-A:3, Paragraph II(d) for the purpose of discussing the acquisition, sale or lease of property. Note: Roll call vote required. Discussion: None. Disposition: Resolved by unanimous roll call vote; motion carried.** The Board entered into Non-Public session at 1:55 pm. The Board returned to public session at 1:55 p.m.

III. Next Meeting

The next Board meeting will be held on October 16, 2014.

IV. Adjournment

Director Allard moved and Director Bohenko seconded to **adjourn the Board meeting.** Discussion: None. Disposition: Resolved by unanimous vote; motion carried. Meeting adjourned at 1:55 p.m.

V. Press Questions

There were no questions from the Press.

Respectfully submitted,


David R. Mullen
Executive Director/Secretary

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

Thursday, October 16, 2014

Presiding: Arthur H. Nickless, Jr., Chairman

Present: Robert A. Allard, Treasurer; John P. Bohenko; Margaret F. Lamson; Peter J. Loughlin, Vice Chairman; Robert F. Preston; and Franklin G. Torr

Attending: David R. Mullen, PDA Executive Director; Lynn Marie Hinchee, PDA General Counsel; PDA staff members; and members of the public.

I. Call to Order

Chairman Nickless called the meeting to order at 8:08 a.m. in the Board conference room, 55 International Drive, Pease International Tradeport, Portsmouth, New Hampshire.

II. Acceptance of Board Meeting Minutes: September 18, 2014

Director Preston moved and Director Allard seconded that **The Pease Development Authority Board of Directors hereby accept the Minutes of the September 18, 2014 Board meeting.** Discussion: None. Disposition: Resolved by unanimous vote; motion carried.

III. Public Comment

Robert Hasshold, member of Promote Our Port ("POP"), made comments regarding: POP's commitment to a working port; discussion and tour of Black Falcon port terminal in Boston; various uses of the Market Street Terminal ("Terminal"); history of ferry services in Portsmouth; POP's desire to work with PDA to promote Port; and parking at the Terminal.

IV. Old Business

There was no old business brought before the Board.

V. Audit Committee Report

A. Reports

- 1. SAS Responsibility**
- 2. Management Letter**

Director Bohenko, Audit Committee Chair, reported that the Audit Committee met on October 14, 2014 to review PDA's FY 2014 audited financial reports as reviewed by Runyon Kersteen and Oullette ("RKO"). The Committee reviewed the SAS Responsibility and the Management Letter. The audit was deemed a good audit with no material deficiencies and one Management Letter comment regarding grants. RKO reported that there were no journal entries and the materials provided by the Finance Department to the auditors were impeccable. Director Bohenko noted that the audit is to determine if PDA is in compliance with the governmental accounting regulations and does not tell the status of PDA's financial position. Director Bohenko and Director Lamson commended Irv Canner, PDA Finance Director and his staff for their efforts. Director Bohenko reported that PDA may send out an RFP for auditing services to rotate auditors.

B. Certified Financial Statements and A-133 Audit

Director Preston moved and Director Bohenko seconded that **In accordance with the recommendation of the Pease Development Authority Audit Committee, the PDA Board of Directors accepts receipt of the certified Annual Financial Statement for the years ended June 30, 2014 and 2013 and the OMB Circular**

A-133 audit of Federal Awards for the year ended June 30, 2014; all as otherwise prepared and submitted by the PDA's independent auditor Runyon, Kersteen and Ouellette; and further authorizes the Executive Director to forward the certified Financial Statement to the State of New Hampshire for inclusion in the Comprehensive Annual Financial Report. Discussion: None. Disposition: Resolved by unanimous vote; motion carried.

VI. Finance Report

1. Operating Results for Two Month Period Ending August 31, 2014

Mr. Canner reported on the status of PDA FY 2015 finances for the two month period ending August 31, 2014, including: operating revenues and expenses and the minor fluctuations; operating income and the profitability of the various business units. A review of the operating expenses included: wages and benefits; the reduction of the number of seasonal employees; electricity consumption and the savings realized due to contracting with an electricity supplier. Mr. Canner reviewed the balance sheet that shows PDA's cash balances and the use of the revolving line of credit to pay accounts payables; capital improvement projects and the effect of the timing of grant reimbursements. Director Bohenko asked about the amount of grant receivables and the timing of grant project reimbursements. Mr. Canner reported that the grant receivables is approximately \$1.8 million and reimbursements can take anywhere from two weeks to 60 days or more. Discussion continued regarding depreciation and how it is tracked. Mr. Canner reviewed the Business Units Analysis for the Portsmouth International Airport at Pease ("PSM"), Skyhaven Airport, the Golf Course including Grill 28, and the Division of Ports and Harbors' ("DPH") restricted and unrestricted funds. Director Bohenko asked about the start date of the ME DOT project and its use of the Terminal. Discussion continued regarding DPH's borrowing capabilities. As required, the EDA semi-annual report for the Revolving Loan Fund (RLF) will be filed by the end of October. Mr. Canner reported on the trends of the RLF and that \$43,000 is still sequestered by the EDA and will be held until the ratio of the total loan portfolio to available cash is at 75% or more. The A-133 Federal Audit of Federal Awards audits PDA's federal grant awards including the RLF.

2. Nine Month Cash Flow Projections to June 30, 2015

Mr. Canner reviewed PDA cash flow projections for the nine month period ending June 30, 2015, including: capital expenditures and the use of the Provident Bank line of credit; the components of PDA's debts; grant funded capital improvement projects; and repayment of the revolving line of credit. Mr. Canner reviewed the consolidated statement of cash flow at of August 31, 2014. Director Allard reported that he was informed that ME DOT wants to start at the Market Street Terminal in November. Geno Marconi, Division Director, reviewed the ongoing negotiations with ME DOT; the anticipated start date; and Grimmel's time table to vacate the premises..

VII. Leases

A. Reports

In accordance with the "Delegation to Executive Director: Consent, Approval of Sub-sublease Agreements", David Mullen, Executive Director, reported on the following subleases:

1. Pioneer Aviation LLC

Pioneer Aviation, LLC entered into a sublease with CSI Engineering, LLC for 2,600 square feet at 125 Aviation Avenue for a base term of three years. Director Loughlin approved the sublease.

2. Pioneer New Hampshire, LLC – 112 Corporate Drive

Pioneer New Hampshire, LLC entered into a sublease with Unisensor USA, Inc. for 7,868 square feet at 112 Corporate Drive for a base term of seven years. Director Loughlin approved the sublease.

3. Shaines & McEachern Company Portsmouth, LLC

Mr. Mullen reported that in accordance with the terms of its lease Shaines & McEachern Company Portsmouth, LLC has exercised its option to extend the term of its lease for the property located at 282 Corporate Drive. The lease will expire on September 30, 2020.

VIII. Contracts/Agreements

A. Reports

In accordance with Article 3.9.1.1 of the PDA Bylaws, Mr. Mullen reported that PDA entered into the following contracts:

1. Riverside & Pickering Marine Contractors – Portsmouth Fish Pier

PDA contracted with Riverside Pickering Marine Contractors for replacement of fender piles at the Portsmouth Fish Pier. Chairman Nickless approved the expenditure of \$9,800.

2. Jacobs Engineering Group, Inc. – Skyhaven Airport

PDA contracted with Jacobs Engineering Group, Inc. for a topographic survey at Skyhaven Airport's Terminal and apron area. Chairman Nickless approved the expenditure of \$6,830.

3. Pease Golf Course – Simulators Refit

PDA contracted with About Golf and CCs/Projector Superstore for the refitting of baffles and the purchase and installation of HDMI cables and projectors in the simulator room. Chairman Nickless approved the expenditure of \$7,161.

IX. Executive Director's Reports/Approvals

A. Reports

1. Golf Course Operations

Scott DeVito, PGA General Manager, reported on the activities at the Pease Golf Course. Twenty-five hundred tournament rounds have been played in the first four months of FY 2015. Greens maintenance work is ongoing. The "Pay Now – Play Now" membership program has begun. Renewal applications for the 2015 season will be sent out shortly. Director Bohenko requested that a Golf Committee meeting be held before the end of the year to discuss the operations. Chairman Nickless commended the Golf Course staff on their operations of a class facility.

2. Airport Operations

Bill Hopper, Airport Manager, reported on aviation activities.

a) Skyhaven Airport ("DAW")

The runway will be closed for 5 days to finish construction. The new 4,200 runway should be opened

soon. Mr. Hopper reviewed how the new runway with lower visibility and lower ceilings will provide more options for other types of airplanes to use the facility.

b) Portsmouth International Airport at Pease (“PSM”)

Allegiant Airlines’ operations have resumed. The flight activity and enplanements are good. The rental car operations are also doing very well. The ASR project will be shut down for winter. The mandatory triennial exercise was held on October 4th and included the testing of the web emergency center. The web center allows for communications with the State through the internet. Director Preston asked if Allegiant will increase its flights to Florida including to Punta Gorda. Mr. Hopper explained that due to new training regulations for pilots, there is a shortage of trained pilots. Allegiant is pleased with its Pease operations and wants to increase its flights. In response to Director Allard, Mr. Hopper reported that the proposed restaurant at Skyhaven will not open.

Mr. Hopper reported that the Noise Compatibility Committee meeting will be held on October 23, 2014. Director Lamson asked about if the Noise Compatibility Committee and noted that it is not a standing committee of the Board and has no authority to vote. Lynn Hinchee, PDA General Counsel, reported that the Committee was established during the Part 151 study to be a forum for community representatives. Participation has dwindled and PDA continues to notify the communities of the meetings. Director Lamson reported that people who are attending the meetings have concerns about the helicopter noise and that she would like to see more participation from the public.

(1) Approvals
(a) Allegiant Air, Inc. – Lease Amendment

Director Allard moved and Director Torr seconded that **The Pease Development Authority Board of Directors hereby authorizes the Executive Director to enter into Amendment No. 1 of the Terminal Lease & Airfield Operating Agreement with Allegiant Air, LLC on substantially the same terms and conditions of the amendment attached hereto. Discussion: None. Disposition: Resolved by unanimous vote; motion carried.**

c) Noise Line Report

Mr. Hopper reported that in September that there were 49 telephone calls to the Noise Line. Four calls dealt with fixed wing aircraft and 45 calls dealt with the helicopter traffic in the area. Director Bohenko reported that he received a confirmed report that a Seacoast Helicopter flight was flying at 900 feet and not at the voluntary level of 1,000 feet.

B. Approval

1. Bills for Legal Services

Director Torr moved and Director Allard seconded that **The Pease Development Authority Board of Directors authorizes the Executive Director to expend funds in the total amount of \$1,525.17 for legal services rendered to the Pease Development Authority by:**

| | | | |
|-----------|-------------------------------------|--------------|-------------------|
| 1. | Sheehan Phinney Bass + Green | | |
| | Through August 31, 2014 | Total | \$1,525.17 |
| | | | ===== |

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

X. Division of Ports and Harbors

A. Division Director's Reports

Geno Marconi, Division Director, reported that a ribbon cutting ceremony was held at Hampton Harbor facility on October 13, 2014. Governor Hassan, State Senator Stiles, Director Preston, and Director Torr attended the ceremony.

1. Port Advisory Council

Mr. Marconi reported that the Port Advisory Council on October 15, 2014. The Council discussed mooring permits and complaints received about moorings; action items for the Council; the commercial fishing industry; and how fishing regulations will affect the party boat industries. The Council authorized the Council Chairman to write a letter to the Town of New Castle regarding the replacement of the Wentworth Bridge with a bascule bridge.

2. Commercial Mooring Transfer

Mr. Marconi reported that in accordance with the "Delegation to Executive Director: Consent, Approval and Execution of Mooring Permit Transfers", a commercial mooring was transferred for:

| | <u>Permit</u> | <u>Business</u> | <u>Date of Approval</u> |
|----------------|------------------------|--------------------|-------------------------|
| Hampton Harbor | No.595 | Commercial Fishing | 9/22/14 |
| Transferor: | Gauron Fisheries, Inc. | | |
| Transferee: | Josiah Beringer | | |

Discussion: In response to Director Preston, Mr. Marconi reported that Gauron Fisheries has given up its gill net operations and transferred to the mooring to Mr. Beringer. Discussion continued regarding the Grimmel Industries' winding down of operations at the Market Street Terminal.

Director Bohenko thanked Mr. Marconi for his response to the inquiries received regarding the Ebola virus and Liberian flagged tankers that come to the Port. Director Bohenko sent a report to the City Council regarding first responder issues. A table top exercise with Portsmouth Hospital was held and a response protocol is in place. Director Torr urged the Board to visit the renovated Hampton Harbor facilities.

B. Ratification and Approval

1. International Salt Company, LLC – Assignment

Director Loughlin moved and Director Torr seconded that **The Pease Development Authority Board of Directors hereby ratifies and approves of the Amendment to License and Operating Agreement of International Salt Company, LLC ("ISCO") for its operations at the Market Street Terminal, effective September 29, 2014 to effect the assignment of ISCO's License to Morton Salt, Inc; on the same terms and conditions contained in the Amendment to License and Operating Agreement and in accordance with the memorandum of David R. Mullen, Executive Director, dated October 8, 2014 attached hereto.**

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

C. Approvals

1. NH Community Seafood Association – ROE

Director Bohenko moved and Director Lamson seconded that The Pease Development Authority Board of Directors hereby authorizes the Executive Director to enter into a Right of Entry with New Hampshire Community Seafood for a portion of the facilities located at the Portsmouth Fish Pier retroactively effective July 1, 2014; all upon terms and conditions substantially the same terms and conditions set forth in the memorandum from Geno J. Marconi, Division Director, dated October 7, 2014 and attached hereto. Discussion: None. Disposition: Resolved by unanimous vote; motion carried.

2. XI and XII Northeast Fishery Sector – ROE

Director Lamson moved and Director Torr seconded that The Pease Development Authority Board of Directors hereby authorizes the Executive Director to enter into a Right of Entry with the XI and XII Northeast Fishery Sectors (“the Sector”) retroactively effective July 1, 2014 for office space located at the Portsmouth Fish Pier on substantially the same terms and conditions set forth in the memorandum from Geno J. Marconi dated October 7, 2014 and attached hereto. Discussion: None. Disposition: Resolved by unanimous vote; motion carried.

3. Foreign Trade Zone Authority – Boundary Modification

Director Allard moved and Director Bohenko seconded that The Pease Development Board of Directors hereby approves of and authorizes the Director of the Division of Ports and Harbors to submit a request to the US Dept. Of Commerce Foreign-Trade Zone Board for a minor boundary modification transfer authority of the Foreign Trade Zone (“FTZ”) No. 3 located in Dover, New Hampshire to FTZ No. 4 located in Londonderry, New Hampshire; all in accordance with the memorandum of Geno J. Marconi, Division Director, dated October 7, 2014 attached hereto. Discussion: None. Disposition: Resolved by unanimous vote; motion carried.

4. Appledore Marine Engineering – Condition Survey

Director Torr moved and Director Preston seconded that The Pease Development Board of Directors authorizes the Executive Director to enter into an agreement with Appledore Marine Engineering, Inc. (“AMEI”), PDA’s marine engineering consultants, in an amount not to exceed \$18,500 for a condition survey of the Barker Wharf at the Market Street Terminal; subject to the availability of funds and in accordance with the memorandum of Geno Marconi, Division Director, dated October 8, 2014 attached hereto. Discussion: None. Disposition: Resolved by unanimous vote; motion carried.

5. Bills for Legal Services

Director Preston moved and Director Torr seconded that The Pease Development Authority Board of Directors authorizes the Executive Director to expend funds in the total amount of \$2,685.12 for legal services rendered to the Division of Ports and Harbors by:

| | | | |
|----|---|-------------------|-------------------|
| 1. | Susan Marshall, Esq. Through January 22, 2014 | <u>\$ 570.00</u> | |
| 2. | Sheehan Phinney Bass + Green Through August 31, 2014 | <u>\$ 667.00</u> | |
| | | <u>\$1,448.12</u> | |
| | Total | | <u>\$2,685.12</u> |

Discussion: In response to Director Preston and Director Allard, Marie Aleksy, PDA Paralegal, explained that the Sheehan Phinney bills covered two separate subject matters; and that Attorney Marshall works intermittently as outside counsel for PDA – DPH and bills PDA periodically for her services. Disposition: Resolved by unanimous vote; motion carried.

XI. New Business

No new business was brought before the Board.

XII. Upcoming Meetings

Chairman Nickless reported that the following meetings are scheduled to be held on:

| | |
|-------------------|---------------|
| Finance Committee | Nov. 17, 2014 |
| Board Meeting | Nov. 20, 2014 |

All Board and Committee meetings begin at 8 a.m. unless otherwise posted.

XIII. Directors' Comments

Director Loughlin noted that he was very pleased with the mature vegetation all over the Tradeport and complimented Maria Stowell, PDA Engineering, and staff for their efforts to ensure through the site review process that landscaping is included and maintained on tenants' premises. Director Lamson commended Ms. Stowell for her work on the newly completed multi-use path.

XIV. Non-Public Session

Director Allard moved and Director Torr seconded that **The Pease Development Authority Board of Directors will enter non-public session pursuant to:**

1. NHRSA 91-A:3, Paragraph II(d) for the purpose of discussing the acquisition, sale or lease of property. Note: Roll call vote required. Discussion: None. Disposition: Resolved by unanimous roll call vote; motion carried. The Board entered into Non-Public session at 9:11 a.m. The Board returned to public session at 9:55 a.m.

XV. Adjournment

Director Bohenko moved and Director Allard seconded to **adjourn the Board meeting. Discussion: None. Disposition: Resolved by unanimous vote; motion carried.** Meeting adjourned at 9:55 a.m.

XVI. Press Questions

There were no members of the Press at the meeting.

Respectfully submitted,



David R. Mullen
Executive Director/Secretary

MOTION

Director Lamson:

The Pease Development Authority Board of Directors authorizes the Executive Director to accept and bind Workers Compensation insurance coverage for the Pease Development Authority to be provided MEMIC and brokered by Fred C. Church, Inc. for the period of 12/31/14 through 12/31/15 in the projected amount of \$55,975.00; all in accordance with the submission by Fred C. Church, Inc. attached hereto.

N:\RESOLVES\FredChurch1114.wpd

2014 Insurance Proposal
for

**PEASE DEVELOPMENT AUTHORITY
AND SKYHAVEN AIRPORT**

Workers Compensation Renewal Effective 12/31/14 to 12/31/15

Presented by:

Jeffrey J. Olsen, Sr. Vice President
Wendy Radwan, Commercial Account Manager

Fred C. Church, Inc.
2 International Drive, Suite 110
Portsmouth, NH 03801
Telephone: 1-800-225-1865

October 8, 2014



Premium Comparison

| Policy | Insurer | 2013-2014 Est. Annual Premium | 2014-2015 Est. Annual Premium | \$ Change | % of Change | Comments |
|--------------------------|-----------------------------|-------------------------------------|-------------------------------------|-----------|----------------|--|
| Workers' Compensation | MEMIC AM Best Rating - A | \$61,260 | \$55,975 | -\$5,285 | -9% | <ul style="list-style-type: none"> · 2014 Experience Mod .73 - down from .75 · Estimated payrolls increased by 7% · MEMIC Scheduled Credit remains at 25% |

Payment Terms: Workers Compensation - Direct Bill, Annual or 25% deposit and 8 installments

This document is a symbol of coverage only; the policy contains additions, exclusions, and/or limitations that are not shown here. Please refer to the policy or contact Fred C. Church, Inc. for complete coverage details.

Coverage Comparison

| WORKERS COMPENSATION | 2013-2014 | 2014-2015 Changes | % Difference | Comments |
|---|-------------|----------------------|--------------|------------------|
| Employers Liability Limits: | | | | |
| Each Accident | \$500,000 | | | |
| Disease Policy Limit | \$500,000 | | | |
| Disease Each Employee | \$500,000 | | | |
| Experience Mod. Factor | 0.75 | 0.73 | -3% | |
| Voluntary Compensation Endorsement WC000311A | Included | | | |
| Foreign Coverage Endorsement MIWC990603 | Included | | | |
| Payroll | | | | Subject to Audit |
| New Hampshire | | | | |
| <i>7403 - Aviation - All Other Employees & Drivers</i> | \$1,700,000 | \$1,720,000 | 1% | |
| <i>8810 - Clerical</i> | \$1,095,000 | \$1,296,000 | 18% | |
| <i>9012 - Apartment Property Managers & Leasing Agents</i> | if any | if any | | |
| <i>9015 - Building - Operations by Owner or Lessee or Real Estate</i> | if any | if any | | |
| <i>9060 - Club - Country, Golf</i> | \$625,000 | \$658,000 | 5% | |
| Massachusetts | | | | |
| <i>8810 - Clerical</i> | if any | if any | | |
| Total Estimated Annual Payroll | \$3,420,000 | \$3,674,000 | 7% | |

Workers Compensation Premium and Exposure Comparison

| Year: 2013-2014 | | | | | |
|---------------------|---------------------|------------------------------|--------------------|--------|-------------------|
| Carrier: MEMIC | | | | | |
| State | Class | Description | Estimated Payroll | Rate | Estimated Premium |
| NH | 7403 | Aviation | \$1,700,000 | 6.9700 | \$118,490 |
| | 8810 | Clerical | \$1,095,000 | 0.3100 | \$3,395 |
| | 9060 | Country Club | \$625,000 | 3.0300 | \$18,938 |
| | 9012 | Property Manager Bldgs. - | \$0 | 2.4100 | \$0 |
| | 9015 | Operation by Owner | \$0 | 5.2000 | \$0 |
| | Increased Limits | | | 0.0080 | \$1,127 |
| | Experience Mod | | | 0.7500 | -\$35,488 |
| | Schedule Credit | | | 0.2500 | -\$23,953 |
| | Premium Discount | | | 0.1010 | -\$7,258 |
| | Terrorism | | | 0.0120 | \$410 |
| | Domestic | | | 0.0120 | \$410 |
| | Terrorism | | | | |
| | Expense | | | 0.0700 | -\$4,522 |
| | Reduction Plan | | | | |
| | Managed Care | | | 0.1000 | -\$10,646 |
| | Credit | | | | |
| | Total State | | \$3,420,000 | | \$60,902 |
| MA | 8810 | Clerical | \$0 | 0.0900 | \$0 |
| | Increased Limits | | | 0.0100 | \$0 |
| | Loss Constant | | | | \$20 |
| | Expense Constant | | | | \$338 |
| | Totals State | | \$0 | | \$358 |
| Grand Totals | | | \$3,420,000 | | \$61,260 |

| Year: 2014-2015 | | | | | |
|---------------------|---------------------|------------------------------|--------------------|--------|-------------------|
| Carrier: MEMIC | | | | | |
| State | Class | Description | Estimated Payroll | Rate | Estimated Premium |
| NH | 7403 | Aviation | \$1,720,000 | 6.3200 | \$108,704 |
| | 8810 | Clerical | \$1,296,000 | 0.2900 | \$3,758 |
| | 9060 | Country Club | \$658,000 | 2.9400 | \$19,345 |
| | 9012 | Property Manager Bldgs. - | \$0 | 2.1100 | \$0 |
| | 9015 | Operation by Owner | \$0 | 4.4400 | \$0 |
| | Increased Limits | | | 0.0080 | \$1,054 |
| | Experience Mod | | | 0.7300 | -\$35,872 |
| | Schedule Credit | | | 0.2500 | -\$21,823 |
| | Premium Discount | | | 0.1010 | -\$6,612 |
| | Terrorism | | | 0.0120 | \$441 |
| | Domestic | | | 0.0120 | \$441 |
| | Terrorism | | | | |
| | Expense | | | 0.0700 | -\$4,120 |
| | Reduction Plan | | | | |
| | Managed Care | | | 0.1000 | -\$9,699 |
| | Credit | | | | |
| | Total State | | \$3,674,000 | | \$55,618 |
| MA | 8810 | Clerical | \$0 | 0.0800 | \$0 |
| | Increased Limits | | | 0.0100 | \$0 |
| | Loss Constant | | | | \$20 |
| | Expense Constant | | | | \$338 |
| | Totals State | | \$0 | | \$358 |
| Grand Totals | | | \$3,674,000 | | \$55,975 |



WORKERS COMPENSATION EXPERIENCE RATING

Risk Name: PEASE DEVELOPMENT AUTHORITY

Risk ID: 280173711

Rating Effective Date: 12/31/2014

Production Date: 07/28/2014

State: NEW HAMPSHIRE

| State | Wt | Exp Excess Losses | Expected Losses | Exp Prim Losses | Act Exp Losses | Ballast | Act Inc Losses | Act Prim Losses |
|--------|-----|-------------------------------|---------------------|---------------------|----------------------------|-------------|--------------------|---------------------|
| NH | .15 | 92,513 | 132,402 | 39,889 | 0 | 33,600 | 23,001 | 23,001 |
| (A) Wt | (B) | (C) Exp Excess Losses (D - E) | (D) Expected Losses | (E) Exp Prim Losses | (F) Act Exp Losses (H - I) | (G) Ballast | (H) Act Inc Losses | (I) Act Prim Losses |
| .15 | | 92,513 | 132,402 | 39,889 | 0 | 33,600 | 8,395 | 8,395 |

| | Primary Losses | Stabilizing Value | Ratable Excess | Totals | |
|----------|----------------|------------------------------|---------------------|----------------|------------------|
| Actual | (I) 8,395 | $C * (1 - A) + G$ 112,236 | (A) * (F) 0 | (J) 120,631 | |
| Expected | (E) 39,889 | $C * (1 - A) + G$ 112,236 | (A) * (C) 13,877 | (K) 166,002 | |
| | ARAP | FLARAP | SARAP | MAARAP | Exp Mod |
| Factors | 1.00 | | | | (J) / (K) .73 |

RATING REFLECTS A DECREASE OF 70% MEDICAL ONLY PRIMARY AND EXCESS LOSS DOLLARS WHERE ERA IS APPLIED.

Carrier: 38563 - 000 Policy: 3102800857

Eff-Date: 12/31/2013 Exp-Date: 12/31/2014

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WORKERS COMPENSATION EXPERIENCE RATING

Risk Name: PEASE DEVELOPMENT AUTHORITY

Risk ID: 280173711

Rating Effective Date: 12/31/2014

Production Date: 07/28/2014

State: NEW HAMPSHIRE

28-NEW HAMPSHIRE Firm ID: Firm Name: PEASE DEVELOPMENT AUTHORITY

Carrier: 38563 Policy No. 3102800857 Eff Date: 12/31/2010 Exp Date: 12/31/2011

| Code | ELR | D-Ratio | Payroll | Expected Losses | Exp Prim Losses | Claim Data | U | OF | Act Inc Losses | Act Prim Losses |
|----------------------|--------------------|---------|------------------|-------------------------|-----------------|------------------------------|----|--------------|----------------|-----------------|
| 7403 | 2.31 | .29 | 1,535,788 | 35,477 | 10,288 | 11205292 | 05 | F | 430 | 430 |
| 8810 | .12 | .33 | 1,038,157 | 1,246 | 411 | NO. 3 | 06 | * | 1,534 | 1,534 |
| 9060 | 1.25 | .35 | 670,646 | 7,133 | 2,497 | 11204417 | 06 | F | 3,256 | 3,256 |
| 9807 | ADDITIONAL PREMIUM | | | 0 | 0 | | | | | |
| Policy Total: | | | 3,144,591 | Subject Premium: | 121,593 | Total Act Inc Losses: | | 5,220 | | |

28-NEW HAMPSHIRE Firm ID: Firm Name: PEASE DEVELOPMENT AUTHORITY

Carrier: 38563 Policy No. 3102800857 Eff Date: 12/31/2011 Exp Date: 12/31/2012

| Code | ELR | D-Ratio | Payroll | Expected Losses | Exp Prim Losses | Claim Data | U | OF | Act Inc Losses | Act Prim Losses |
|----------------------|--------------------|---------|------------------|-------------------------|-----------------|------------------------------|----|--------------|----------------|-----------------|
| 7403 | 2.31 | .29 | 1,483,943 | 34,279 | 9,941 | 12203986 | 05 | F | 1,704 | 1,704 |
| 8810 | .12 | .33 | 1,081,973 | 1,298 | 428 | NO. 3 | 06 | * | 2,176 | 2,176 |
| 9060 | 1.25 | .35 | 611,168 | 7,640 | 2,674 | 12202011 | 06 | F | 2,642 | 2,642 |
| 9807 | ADDITIONAL PREMIUM | | | 0 | 0 | 12201154 | 06 | F | 2,740 | 2,740 |
| Policy Total: | | | 3,177,084 | Subject Premium: | 119,967 | Total Act Inc Losses: | | 9,262 | | |

28-NEW HAMPSHIRE Firm ID: Firm Name: PEASE DEVELOPMENT AUTHORITY

Carrier: 38563 Policy No. 3102800857 Eff Date: 12/31/2012 Exp Date: 12/31/2013

| Code | ELR | D-Ratio | Payroll | Expected Losses | Exp Prim Losses | Claim Data | U | OF | Act Inc Losses | Act Prim Losses |
|----------------------|--------------------|---------|------------------|-------------------------|-----------------|------------------------------|----|--------------|----------------|-----------------|
| 7403 | 2.31 | .29 | 1,577,586 | 36,442 | 10,568 | 13203582 | 06 | F | 186 | 186 |
| 8810 | .12 | .33 | 1,154,644 | 1,386 | 457 | 13206570 | 06 | F | 2,264 | 2,264 |
| 9060 | 1.25 | .35 | 600,076 | 7,501 | 2,626 | 13206304 | 06 | O | 6,069 | 6,069 |
| 9807 | ADDITIONAL PREMIUM | | | 0 | 0 | | | | | |
| Policy Total: | | | 3,332,306 | Subject Premium: | 134,781 | Total Act Inc Losses: | | 8,519 | | |

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* Total by Policy Year of all cases \$2000 or less. D Disease Loss X Ex-Medical Coverage U USL&HW
 C Catastrophic Loss E Employers Liability Loss # Limited Loss



Executive Summary for Pease Development Authority
Policy # 3102800857
Valued as of August 12, 2014

| Loss History by Policy Year | | | | | |
|-----------------------------|-------------|-----------------------|------------|---------------------|--|
| Policy Period | Claim Count | Gross Incurred Losses | Recoveries | Net Incurred Losses | |
| 12/31/13 - 12/31/14 | 5 | \$ 2,780 | \$ 0 | \$ 2,780 | |
| 12/31/12 - 12/31/13 | 5 | \$ 6,019 | \$ 0 | \$ 6,019 | |
| 12/31/11 - 12/31/12 | 6 | \$ 9,260 | \$ 0 | \$ 9,260 | |
| 12/31/10 - 12/31/11 | 7 | \$ 18,984 | \$ 0 | \$ 18,984 | |
| 12/31/09 - 12/31/10 | 3 | \$ 2,457 | \$ 0 | \$ 2,457 | |

| Time to Report | Current Policy | | All Policies | |
|----------------|----------------|---------|--------------|---------|
| | Num | Pct | Num | Pct |
| 0-3 days | 3 | 60.00 % | 25 | 50.00 % |
| 4-7 days | 2 | 40.00 % | 13 | 26.00 % |
| 8-14 days | | 0.00 % | 7 | 14.00 % |
| 15+ days | | 0.00 % | 5 | 10.00 % |

| Claim Type | Current Policy | | All Policies | |
|------------|----------------|----------------|--------------|----------------|
| | Total # | Gross Incurred | Total # | Gross Incurred |
| IN | 0 | \$ 0 | 0 | \$ 0 |
| MO | 5 | \$ 2,780 | 45 | \$ 44,475 |
| | | | 5 | \$ 23,325 |
| | | | | \$ 44,471 |

| Tenure | Current Policy | | All Policies | |
|----------|----------------|---------|--------------|---------|
| | Num | Pct | Num | Pct |
| 0-6 mos | 2 | 40.00 % | 15 | 30.00 % |
| 7-12 mos | 0 | 0.00 % | 0 | 0.00 % |
| 1-4 yrs | 0 | 0.00 % | 6 | 12.00 % |
| 5-9 yrs | 0 | 0.00 % | 7 | 14.00 % |
| 10+ yrs | 3 | 60.00 % | 22 | 44.00 % |

| Top 5 Body Parts - All Policies | | | | | |
|---------------------------------|-----|---------|------------------|-----|---------|
| Body Part | Num | Pct | Cause | Num | Pct |
| 1 Upper Body | 16 | 32.00 % | 1 Fall | 8 | 16.00 % |
| 2 Head | 14 | 28.00 % | 2 Struck By | 8 | 16.00 % |
| 3 Lower Body | 7 | 14.00 % | 3 Struck Against | 8 | 16.00 % |
| 4 Back | 4 | 8.00 % | 4 Overexertion | 6 | 12.00 % |
| 5 Hip | 3 | 6.00 % | 5 Contact w/ | 6 | 12.00 % |

Legend:
 Gross Incurred Losses: Outstanding Indemnity and Medical Reserves + Paid Indemnity and Medical Recoveries
 Recoveries: All monies recovered including deductible, subrogation, and apportionment.
 Net Incurred Losses: Gross Incurred minus Recoveries

COPY

PEASE DEVELOPMENT AUTHORITY
Wednesday, November 19, 2014

GOLF COMMITTEE AGENDA

Time: 8:00 a.m.
Place: 55 International Drive, Pease International Tradeport
Portsmouth, New Hampshire

AGENDA

- I. Call to Order (Bohenko)
- II. Acceptance of Minutes: June 17, 2013*
- III. Public Comment
- IV. Old Business
- V. Tournament Fee Rates (Preston)*
- VI. Advertising/Marketing- Promotions- Report*
- VII. Clubhouse Modifications Update*
- VIII. Year End Reports*
- IX. Adjournment
- X. Press Questions

- * Related Materials Attached
- ** Related Materials Previously Sent
- *** Related Materials will be provided under separate cover
- + Materials to be distributed at Board Meeting
- Confidential Materials


MOTION

Director Preston:

In accordance with the recommendation of the Pease Golf Committee, the Pease Development Authority Board of Directors hereby approves of and authorizes the schedules of Tournament Fee Rates for the Pease Golf Course; all in accordance with the memorandum from Scott DeVito, PGA General Manager, dated November 12, 2014 and attached hereto.

N:\RESOLVES\GolfCourseRates1114.wpd

MEMORANDUM

To: David R. Mullen, Executive Director 

From: Scott DeVito, PGA General Manager

Date: November 12, 2014

Subject: Tournament Fee Rates

This is a request to adopt the adjusted tournament rate schedule for any new event in the 2015 season, and to adjust returning events from 2014 to the new rates in 2016. The next rate increase is not scheduled until the 2019 season.

| | | 2014 | 2015 | 2019 |
|-------------------------|-----------------------------|----------|----------|----------|
| Open - May 15th | 18 Holes Weekday Front/Back | \$ 45.00 | \$ 48.00 | \$ 50.00 |
| | 18 Holes Weekday Front/Blue | | \$ 42.00 | \$ 44.00 |
| | 18 Holes Weekend Front/Back | \$ 50.00 | \$ 53.00 | \$ 55.00 |
| | 18 Holes Weekend Front/Blue | | \$ 47.00 | \$ 49.00 |
| May 16th - Columbus Day | 18 Holes Weekday Front/Back | \$ 55.00 | \$ 60.00 | \$ 63.00 |
| | 18 Holes Weekday Front/Blue | | \$ 50.00 | \$ 53.00 |
| | 18 Holes Weekend Front/Back | \$ 59.00 | \$ 65.00 | \$ 68.00 |
| | 18 Holes Weekend Front/Blue | | \$ 55.00 | \$ 58.00 |
| After Columbus Day | 18 Holes Weekday Front/Back | \$ 40.00 | \$ 42.00 | \$ 43.00 |
| | 18 Holes Weekday Front/Blue | | \$ 39.00 | \$ 40.00 |
| | 18 Holes Weekend Front/Back | \$ 45.00 | \$ 45.00 | \$ 46.00 |
| | 18 Holes Weekend Front/Blue | | \$ 43.00 | \$ 44.00 |

| | | 2014 | 2015 | 2019 |
|-------------------------|----------------------------|----------|----------|----------|
| Open - May 15th | 9 Holes Weekday Front/Back | \$ 25.00 | \$ 28.00 | \$ 29.00 |
| | 9 Holes Weekday Blue | | \$ 25.00 | \$ 26.00 |
| | 9 Holes Weekend Front/Back | \$ 25.00 | \$ 30.00 | \$ 32.00 |
| | 9 Holes Weekend Blue | | \$ 27.00 | \$ 29.00 |
| May 16th - Columbus Day | 9 Holes Weekday Front/Back | \$ 30.00 | \$ 30.00 | \$ 33.00 |
| | 9 Holes Weekday Blue | | \$ 27.00 | \$ 30.00 |
| | 9 Holes Weekend Front/Back | \$ 30.00 | \$ 35.00 | \$ 35.00 |
| | 9 Holes Weekend Blue | | \$ 30.00 | \$ 30.00 |
| After Columbus Day | 9 Holes Weekday Front/Back | \$ 25.00 | \$ 25.00 | \$ 27.00 |
| | 9 Holes Weekday Blue | | \$ 25.00 | \$ 27.00 |
| | 9 Holes Weekend Front/Back | \$ 25.00 | \$ 25.00 | \$ 27.00 |
| | 9 Holes Weekend Blue | | \$ 25.00 | \$ 27.00 |

There has been no rate increase since 2004 and the demand for the original 18-holes increased the need to rent carts to fully utilize the Blue Course.

Outing packages include:

- Driving range setup for all players to hit balls prior to the round
- Bottle of water for each player placed in golf cart before round
- 4-Dozen golf balls contest hole prizes (2-Closest to pin, Long Drive and Straightest Drive)
- Donation of 4-18 holes rounds with riding carts to be used as an auction item or player gift
- Dedicated Player Registration Area
- Green Fee
- Electric Riding Cart (hard covered roof, windshields and bag rain covers)
- Riding Cart staging area for player convenience, pre-event announcements
- \$7.00 tournament fee (per player)
- Player Rules sheet with play format and contest hole description
- Scorecards with players names and starting position
- Customized score board scored by our golf staff
- Tee Sponsor Signs (11x17) must have sponsor names and logos to course 1 week prior to event
- Cart Sponsor Signs (5x7) must have sponsor names and logos to course 1 week prior to event

Thank you for your consideration in this matter.

COPY

**PEASE DEVELOPMENT AUTHORITY
AIRPORT COMMITTEE**

AGENDA

Date: November 19, 2014

Time: 9:00 AM

Place: 55 International Drive, Portsmouth, NH

- I. Call to Order (Chairman Preston)
 - II. Acceptance of Minutes: August 12, 2013*
 - III. Old Business
 - IV. New Business:
 - a. Granite Star, LLC * (Lamson)
 - V. Public Comment
 - VI. Adjournment
 - VII. Press Questions
- * Related Materials Attached
** Related Materials Previously Sent
*** Related Materials will be provided under separate cover
+ Materials to be distributed at Board Meeting
■ Confidential Materials

MOTION

Director Allard:

In accordance with the recommendation of the Pease Development Authority Airport Committee, the PDA Board of Directors authorize the Executive Director to complete negotiations with Granite Star, LLC to:

1. execute a Lease on terms and conditions substantially similar to those set forth in the Memorandum of Understanding dated November 14, 2014 attached hereto, including such other terms and conditions as the Executive Director shall deem necessary and appropriate; and

2. become a full service Fixed Base Operator in accordance with the Minimum Standards for Commercial and Non-Commercial General Aviation Operators dated August 16, 2007; provided, however, that this authorization shall be subject to the final determination by the Executive Director and Airport Manager that all requirements to become an FBO set forth in the Minimum Standards have been met by Granite Star, LLC prior to commencement of any such activity.

N:\RESOLVES\GraniteStarFBO1114.wpd

November 14, 2014

Granite Star, LLC
c/o John Bosen, Esq.
Bosen & Associates, P.L.L.C.
Portsmouth, NH 03801

Re: Memorandum of Understanding

Dear Mr. Byrne:

On behalf of the Pease Development Authority ("PDA"), we are pleased to submit the following outline of terms and conditions of a proposed agreement with Granite Star, LLC ("Granite Star") or its assigns for aviation development at Pease International Tradeport ("Pease") and Portsmouth International Airport at Pease ("PSM"). It is the intent of Granite Star and PDA that this proposed agreement shall be, upon execution, forwarded to the PDA Board of Directors for approval at its meeting on November 20, 2014 or some other mutually agreeable meeting date thereafter.

When approved by the PDA Board of Directors, the terms set forth in this letter shall constitute a Memorandum of Understanding ("MOU") between the parties reflecting our mutual commitment in principle to conclude with due diligence and in good faith an appropriate Lease Agreement (the "Agreement" and/or "Lease") based upon these terms and such other mutually acceptable terms and conditions as are necessary and appropriate.

The central business terms of our understanding and upon which I am prepared to make a presentation to the PDA Board of Directors are as follows:

Landlord: Pease Development Authority

Tenant: Granite Star LLC, a limited liability company formed in the State of Delaware. Prior to the commencement of construction and business operations at PSM, Granite Star agrees to provide PDA with information regarding registration to do business in New Hampshire, to the extent the same may be required by the laws of the State of New Hampshire.

Leased Premises: For and in consideration of the rents and covenants to be paid and performed by Granite Star and subject to the terms and conditions set forth herein, PDA agrees to lease to Granite Star and Granite Star agrees to lease from PDA, as the same may be requested or required, the area designated in Exhibit A to be known as 95 Flightline Road (collectively the "Exclusive Use Area") consisting of 131,750

+/- square feet of land which will comprise of an aircraft hangar, shop and office space as well as areas designated for parking and a fuel farm. Exhibit A-1

Flightline Road:

Part of the Option Premises for Phase 2 may be comprised of a portion of Flightline Road as depicted on Exhibits A, A1, A-2 and A-3. PDA may elect in its sole discretion to remove this portion of Flightline Road from the Leased Premises subject to PDA amending the Lease to reflect the reduced square footage that Granite Star will be obligated to pay Ground Rent on.

**Right to Use to
Certain Apron
Areas:**

Granite Star shall have the non-exclusive right to use the apron area described below, which area shall not be part of the Leased Premises:

(1) 150,000 sq. ft. of floating apron space immediately West of and adjacent to the Premises for aircraft parking as shown on Exhibit A-1. Granite Star shall provide snow removal, repairs and maintenance (but no required reconstruction or replacement) of the apron area described above to the same extent required under the Lease.

In the event Granite Star exercises its Option to commence Phase II as hereafter defined, Granite Star will be granted exclusive use of the apron area between the two hangars (estimated to be 84,925 sq. ft. as set forth on Exhibit A-3) and will begin paying Ground Rent on the apron area upon commencement of the construction of Phase II. Ground Rent will be the then existing rate as provided for in the Lease and will escalate in accordance with the schedule of adjustments provided for in the Lease. Upon being granted exclusive use of the apron area Granite Star shall be solely responsible for the care, maintenance repair or reconstruction of the exclusive use apron area as may be required.

In the event Granite Star does not exercise its Option or its Right of First Refusal for the Option Area and a third party develops the Option Area, Granite Star and the third party will have exclusive rights to the apron area and each party will be equally responsible for the Ground Rent and costs associated with its care, maintenance, repair or reconstruction as may be required.

In the event a third party develops the Option Area but does not have an operational requirement or need to utilize the apron area, the apron area shall remain non-exclusive.

**Reservation of
Easements:**

PDA intends to reserve to itself and for the benefit of third parties certain easement rights to and around the leased premises and non-exclusive apron areas all as more fully depicted on Exhibits A, A-1, A-2 and A-3.

**Airfield Common
Use Areas:**

Granite Star shall have the right, in common with others, to use the following facilities on the Airfield portion of the Airport: runway 16-34 and taxiways

available for commercial and non-commercial aircraft use for ground movement of aircraft between the apron area adjacent to the Leased Premises and runway 16-34.

**Surrender of
Leased Premises
at Termination:**

PDA to assume ownership of the Facility and related improvements at termination of Lease.

**Site Plan and
Design Permitting:**

Phase I

Granite Star has agreed that it will undertake and continue with due diligence and at its sole expense construction consisting of 39,150 +/- square feet of new hangar space with an additional 9,075 sq. ft. of office and shop space in support of the permitted uses for a total of 48,225 sq. ft. of new building construction with related paving, utilities, fuel storage, landscaping, drainage and associated site improvements, (the "Facility") for establishment, operation and maintenance of a corporate aircraft hangar and a fixed based operator business.

Phase II

Granite Star may, at its sole expense and option, undertake a second phase of development. Phase II will be comprised of leased land adjacent to Phase I, on which Granite Star shall construct a second aircraft hangar of 37,700 +/- square feet with an additional 7,800 sq. ft. of shop space for a total of 45,500 sq. ft. of new building construction along with related utilities, landscaping, drainage and associated site improvements (the "Expanded Facility") in connection with the establishment and operation of authorized uses.

In the event Granite Star exercises its option for Phase 2, it will also be granted an Option to lease the area on Flightline Road for parking of automobiles all as more specifically depicted on Exhibit A-1.

The final Site Plan for Phase 2 shall depict areas for snow removal storage.

**Aircraft Movement
Procedures Phase 2:**

In the event Granite Star proceeds with the construction of the Expanded Facility, it acknowledges that the apron area between the two hangars will require that aircraft with a wing span in excess of 120 ft. will be prohibited from entering the apron area under power and must be towed.

Granite Star acknowledges that PDA's willingness to enter into a Lease is contingent upon Granite Star establishing a time line for the construction of the Facility which is acceptable to PDA and consistent with the terms and conditions set forth above.

1. Granite Star shall be solely responsible for the development of plans and specifications for any proposed renovations at the Premises and for making any required submission and obtaining any necessary approval, including subdivision approval, in

accordance with the provisions of the PDA Land Use Controls. PDA agrees to use its best efforts (without obligation on the part of PDA to incur any expenses) to assist Granite Star in such process.

2. The following is a partial list of issues and costs identified and required to be addressed by Granite Star and PDA during the negotiation of the Agreement in connection with Granite Star's proposed development of the Leased Premises:

- A) Conformance with ALP;
- B) PDA Reservations of Access to Apron/Taxiways;
- C) Adequacy of Vehicle Parking;
- D) Siting for Noise Mitigation;
- E) Siting for Air Traffic Control Tower Line of Sight;
- F) Subdivision and Site Plan Approval;
- G) Building Permit
- H) Installation of utilities, as required;
- I) Area of Special Notice Approval;
- J) Construction Access;
- K) TSA approval, as the same may be required;
- L) Transportation Infrastructure Improvement Fee for improvements including, but not limited to, signaling, geometric changes to intersections and/or roadways and other traffic devices;
- M) Location and Permitting of Aircraft Wash Rack and Discharge Design to Wastewater Treatment Facility;
- N) Final location of fuel farm on Leased Premises;
- O) Fuel Farm Registration with DES AST Program
- P) Identify wetlands impact w/ survey;
- Q) Wetlands Permit, if required;
- R) Alteration of Terrain Permit;
- S) Object Free Zone restrictions on apron area;
- T) Lot plans to include square footage;
- U) PDA's list of Preliminary Review Considerations dated November 5, 2014 and attached hereto as Exhibit B.
- V. FAA Form(s) 7460-1 Notice of Construction or Alternation filed and FAA determinations returned with No Hazard or Mitigation requirements met.

**Delos, LLC
Right of First
Refusal:**

The land area which comprises the proposed lease area as set forth in this MOU is expressly subject to the Right of First Refusal which was granted to Delos, LLC in its lease with PDA dated February 21, 2007. Upon approval of the MOU by the PDA Board of Directors a copy of this MOU shall be forwarded to Delos, LLC in accordance with the terms of its lease.

Option Area:

For a period of thirty-six (36) months beginning on the receipt of a Certificate of Occupancy for the Facility, but subject specifically to the terms and conditions of the Lease, PDA agrees to grant to Granite Star an exclusive option ("Option") to lease the land described generally as the land area and improvements thereon

located at _____ Aviation Avenue, Pease International Tradeport consisting of approximately 85,000 + sq. ft. and more particularly shown on Exhibit A-3 as "Phase 2" or "Option Area for the uses authorized under the Lease. The Option Area will also include a portion of Flightline Road consisting of 21,250 sq. ft. for additional parking as may be required. The failure of Granite Star to complete construction of the Facility in accordance with the provisions of the Lease shall result in an automatic termination of the Option.

In the event Granite Star does not begin to secure requisite approvals and permits for Phase II within thirty-six (36) months of the Certificate of Occupancy for Phase I or does not commence construction of Phase II within forty-eight (48) months of the Certificate of Occupancy for Phase I, PDA may elect, in its sole discretion, to terminate Byrne's interest in Option Area and utilize Option Area for such other purposes as PDA deems fit and appropriate.

Ground Area Rent on the Option Area shall be conterminous with Ground Area Rent for Phase I and will commence on the earlier to occur of the following events; 1.) issuance of a certificate of occupancy or, 2.) twelve (12) months from the exercise of the Option.

**Right of First
Refusal Option
Area:**

Upon the expiration or termination of the Option for the Option Area Granite Star shall have certain rights of first refusal to lease the Option Area. Granite Star's right of first refusal shall commence upon the receipt by PDA of a bona fide offer from a third party to lease the Option Area upon terms and conditions acceptable to PDA ("Third Party Offer"). PDA shall provide Granite Star with a copy of any Third Party Offer and Granite Star shall have thirty (30) days from its receipt of the copy of the Third Party Offer to deliver to PDA written notice of Granite Star's intent to lease the Option Area on the same terms and conditions as set forth in the Third Party Offer ("RFR Exercise Notice"), provided, however, that Granite Star's use of the Option Area shall be limited to the uses permitted under the Lease. In order to be valid, Granite Star's Option Exercise Notice must not be limited to financial terms and conditions but must also include other terms and conditions of the Third Party Offer, including without limitation, a schedule of construction and description of jobs to be created, if included in the Third Party Offer.

**Lease Term/Term
Commencement:**

The Agreement shall be effective upon execution and shall continue for a minimum base term of thirty (30) years from the date on which Granite Star secures a certificate of occupancy or nine months from the date of the execution of the Lease, whichever occurs first (the "Term Commencement Date"), unless terminated earlier in accordance with the provisions of the Agreement. It is expected that Granite Star will commence operations on or before

_____, 2015.

Granite Star shall have up to four (4) options exercisable by Granite Star at its sole discretion each of which options, if exercised, shall extend the Base Term for an additional five (5) year period (the "Extension Term(s)"). Any extension of the term through exercise of an option shall be upon the same terms and conditions applicable to the Base Term, provided that rental rates shall escalate as provided in for in this MOU (and any other applicable provision addressing rental rates).

Unless Granite Star shall give a written notice ("Option Notice") to PDA at least twelve (12) months prior to the end of the Base Term or any applicable Extension Term of its election to terminate the Lease without exercise of any option to extend the Base Term or any applicable Extension Term, Granite Star shall be deemed to have exercised any then applicable option to extend granted to it under the Lease and the Lease shall be extended without further action on behalf of Granite Star or PDA in reliance on said extension having been effected.

The options to extend the term hereby granted shall not be exercised at any time during which Granite Star is in default beyond applicable cure periods under any of the terms of the Lease, and, at the election of PDA, shall not be effective if any default occurs after the exercise of such option and continues through the expiration of the applicable term, it being the intent of the Parties that the options granted hereby may not be exercised or become effective at a time when a default by Granite Star exists under the Lease beyond applicable cure periods.

**Rent and
Fee Structure:**

Ground Area Rent

Granite Star shall pay to PDA ground area rent ("Ground Area Rent") at the following annual rates for the areas of the Leased Premises described in

| | |
|---|---|
| Years 1 - 5: | \$0.35 per square foot (Base Rate) |
| Year 6: | an annual amount equal to the Base Rate per acre plus a five (5) year CPI adjustment not to exceed 12%; |
| Years 7-10: | an annual payment equal to the Base Rate per acre for the prior year plus CPI adjustment not to exceed the lesser of CPI or 3% per year; such adjustment not to exceed 9% in this four (4) year period |
| Years 11 - 16 and each five year period thereafter, including any applicable option period: | an annual payment equal to the Base Rate per acre rate for the previous year plus CPI adjustment not to exceed the lesser of CPI or 3% per year; such adjustment not to exceed 12% in each five (5) year period |

The annual Ground Rent for the Leased Premises will be based upon the actual usable square footage of the Leased Premises and will be determined on the basis of a field survey/wetlands delineation of wetlands conducted by a qualified soil scientist. Useable acreage is estimated to be 131,750 square feet as set forth in Exhibit A-1.

The Ground Area Rent due shall commence upon the Term Commencement Date. The annual Ground Area Rent shall be payable in each case in equal monthly installments of one twelfth thereof in advance on the first day of each month without offset in lawful money of the United States at the office of PDA at the Airport or at such other address as PDA may hereafter designate. In addition, Granite Star agrees to pay when due, such other amounts that may be required to be paid as additional rent. Granite Star's rent obligation for any fractional portion of a calendar month at the beginning or end of the term of the Lease shall be a similar fraction of the rental due for an entire month.

As of each Adjustment Date (as hereinafter defined), the Ground Area Rent shall be adjusted to reflect changes in the Consumer Price Index for All Urban Consumers applicable to the Boston area (all items 1982 - 1984 = 100) published by the United States Department of Labor, Bureau of Labor Statistics (the "Index").

On the first day following the expiration of the fifth year of the term of the Lease and on the first day of each year thereafter (individually an "Adjustment Date" and collectively the "Adjustment Dates"), Ground Rent shall be subject to adjustment for the remainder of the term of the Lease as follows:

(1) For the first adjustment (commencing on the first day following the expiration of the fifth year of the term of the Lease), the basis for computing such adjustment shall be the Index most recently published prior to the beginning of the first year of the term ("Beginning Index"). If the Index most recently published prior to the first Adjustment Date ("Extension Index") has increased over the Beginning Index, the Ground Area Rent for the one-year period commencing as of such first Adjustment Date shall be the result obtained by multiplying the annual Ground Area Rent in effect on the day of the Adjustment Date (i.e. the annual rental for year five by a fraction, the numerator of which is the Extension Index and the denominator of which is the Beginning Index).

(2) Subject to applicable caps as set forth in the Lease, for all subsequent annual adjustments, the Ground Area Rent shall be adjusted in the same manner as that for the first adjustment; provided, however, that the rental base shall be the rental rate in effect just prior to the then applicable Adjustment Date, the Extension Index for the preceding period shall be the Beginning Index and the

Extension Index shall be the index most recently published prior to the then applicable Adjustment Date. On each Adjustment Date, the Parties shall execute an acknowledgment reflecting the new rent. Failure to execute such an acknowledgment shall not affect either the validity of this Lease or the effective date of any adjustment to the rent hereunder.

(3) If for any Adjustment Date the Index most recently published prior to the Adjustment Date has not increased over, or has decreased from, the Beginning Index for that period, no escalation in rent shall be required on that Adjustment Date, and the rent shall remain at its then current rate until the next Adjustment Date.

If the Index is changed in any manner, including without limitation, a change in the base year, the Index shall be converted in accordance with the conversion factor published by the United States Department of Labor, Bureau of Labor Statistics. If the Index is discontinued or revised during the term of this Lease, such other government index or computation with which it is replaced shall be used in order to obtain substantially the same result as would be obtained if the Index had not been discontinued or revised. If the Parties shall be unable to agree upon a successor index, the Parties shall refer the choice of a successor index to arbitration in accordance with the rules of the American Arbitration Association.

**Infrastructure
Improvements:**

Granite Star will be making certain infrastructure improvements at its sole cost and expense to serve its Leased Premises (e.g., water, sewer, telephone & electric). To the extent an adjoining site is developed by a third party and the third party benefits from said improvements, Granite Star will be entitled to a partial reimbursement of its investment by such third party in an amount which is deemed to be reasonable in relation to the underlying investment.

Settlement:

PDA shall invoice Granite Star for rent and fees on a monthly basis. Granite Star agrees to pay invoices within thirty (30) days of receipt. Any discrepancies concerning invoices must be brought to the attention of PDA, in writing, within fifteen (15) days of receipt, failing such notice, all invoices will be considered due and payable as set forth above.

**Reporting
Requirements:**

Granite Star shall be responsible for tracking, reporting and payment for parking aircraft on the non-exclusive use apron area when such aircraft are parked in excess of 24 hours. The current rate for parking aircraft on the apron in excess of 24 hours is \$0.35 per square foot per annum.

**Condition of
Leased Premises:**

Except as otherwise provided herein, Granite Star shall take the Leased Premises in an "as is" condition without warranty or representation of any kind; provided, however, Granite Star shall have no liability or responsibility for environmental impacts and damage caused by the use of the United States of America - Department of the Air Force ("Air Force" or "Government") of Hazardous Substances on any portion of Pease, including the Leased Premises. Granite Star and PDA acknowledge the obligation of the Air Force to indemnify PDA and Granite Star to the extent required by the provisions of Public Law No. 101-511 Section 8056. Granite Star shall also have no liability or responsibility for environmental impacts and damage caused by the use of the Leased Premises by any other occupant or tenant thereof.

Taxes/Fees/Services: Granite Star shall pay to PDA, as additional rent, a municipal services fee (MSF) in accordance with the Municipal Services Agreement by and between the City of Portsmouth, the Town of Newington and the Pease Development Authority effective July 1, 1998. This fee is for fire, police and roadway services provided by or on behalf of PDA at the Airport and will be subject to increases each year only to the extent the cost to PDA of providing such services increases. The MSF shall be paid quarterly in advance.

**Lease Related
Expenses:**

The final Agreement with Granite Star will be triple net with all costs and expenses associated with the Lease being the sole responsibility of Granite Star.

**Insurance and
Indemnification:**

Granite Star agrees to provide evidence of insurance coverages and to indemnify PDA as more specifically described in Articles 7 and 13 of the proposed Lease (see Exhibit C).

Use:

The sole purpose for which Granite Star may use the Leased Premises is or a full service Fixed Base Operator and Aircraft Engine and Airframe Overhaul, Repair, and fabrication, Limited-Service-Avionics Specialty Operator and customary accessory uses incidental to permitted uses or otherwise approved in accordance with the Minimum Standards and for no other uses without PDA's prior written consent. Granite Star shall not use, or permit to be used, the Leased Premises for any other purpose without the prior express written consent of PDA. PDA's consent shall be subject to the execution of an appropriate agreement which shall include a provision requiring the payment of established fees and charges that may be applicable to any such additional uses consented to by PDA. Granite Star is prohibited from any use of the Leased Premises not specifically granted in this MOU.

- Nonexclusively:** Notwithstanding anything herein contained that may be or appear to the contrary, it is expressly understood and agreed that the rights granted under this Agreement are "non-exclusive" and PDA reserves the right to grant similar privileges to others engaged in Fixed Based Operator and related services.
- Signage:** Granite Star agrees to seek the prior approval for the erection of any signage on the Leased Premises in accordance PDA's Land Use Controls, such approval not to be unreasonably withheld
- Ground Handling:** Subject to the execution of an appropriate agreement, Granite Star shall have the right to perform ground handling services for its customers. Said ground handling services may also be provided via a third party vendor so long as said vendor is properly licensed to operate on the Airport. Notwithstanding the preceding provisions of this Agreement, Granite Star shall not supply ground handling services to a scheduled airline without the prior written approval of PDA and Granite Star's agreement to collect and to pay to PDA a passenger handling fee, to the extent the same is in effect in accordance with the terms of this or any other Agreement applicable to the same.
- Granite Star's Employees:** Granite Star shall require all of its employees and subcontractors or independent contractors hired by Granite Star and working in view of the public and about the Airport to wear clean and neat attire and to display appropriate identification.
- Purchasing:** Granite Star shall have the right to purchase at the Airport or elsewhere from any person or company of its choice its requirements of aviation fuel, ground vehicle fuel, lubricating oil, greases, food, beverage, and other passenger supplies, and all other materials and supplies and services, so long as that person or company is properly permitted to provide service at the Airport pursuant to applicable Minimum Standards, rules and regulations and adheres to the requirements of PDA's Storm Water Pollution Prevention Plan (SWPPP) and Spill Prevention Controls and Countermeasures Plan (SPCC) in addition to Granite Star's own SPCC.
- Lease and Assignment:** Granite Star may, without the approval of PDA, assign its rights under the Agreement to or enter into a sublease of the Leased Premises with an affiliate (i.e., any corporation that controls, is controlled by or is under common control with Granite Star). For purposes of the preceding sentence, the term "control" shall mean ownership or other beneficial interest in at least fifty-one percent (51%) of the voting stock or other voting interest of a corporation or Granite Star. All other assignments shall be subject to approval of PDA.

PDA shall not unreasonably withhold its consent to any sublease or assignment if: (1) the use of the Premises associated with any sublease(s) or assignment(s) is permitted under the Agreement, (2) the sublease(s) are consistent with the terms and conditions of the Agreement; provided, however, that Granite Star may rent the subleased area at rentals deemed appropriate by Granite Star, (3) Granite Star remains primarily liable to PDA to pay rent and to perform all other obligations to be performed by Granite Star under the Agreement, and (4) the proposed sublease is financially and operationally responsible. In the event the building area rent for the Subleased Premises exceeds the rental charged to Granite Star under the Agreement, Granite Star shall remit fifty percent (50%) of such excess to PDA upon receipt by Granite Star; provided, however, that any rental received by Granite Star during a period in which no rental is due to PDA shall be paid in its entirety to PDA.

**Environmental
Protection:**

Granite Star acknowledges that Pease has been identified as a National Priority List (NPL) Site under the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) of 1980, as amended. Granite Star acknowledges that PDA has provided it with a copy of the Pease Federal Facility Agreement ("FFA") entered into by EPA, and the Air Force on April 24, 1991, as amended, and agrees that it will comply with the terms of the FFA to the extent the same may be applicable to the Leased Premises and that should any conflict arise between the terms of the FFA and the provisions of the Agreement, the terms of the FFA will take precedence. Granite Star also acknowledges that he has received a copy of the drawing entitled "Institutional Controls" prepared by MWH dated July 2, 2002 showing that the Premises lie within a Groundwater Management Zone and Use Restriction Zone.

Granite Star shall comply with all federal, state and local laws, regulations and standards that are or may become applicable to Granite Star's activities at the Premises. Granite Star shall not assume any liability or responsibility for environmental impacts and damage caused by the Air Force's use of Hazardous Substances on any portion of Pease, including the Premises. The parties acknowledge the obligations of the Air Force to indemnify PDA and Granite Star to the extent required by the provisions of Public Law No. 101-511, Section 8056.

To the extent the same is available and applicable, PDA will furnish the following data to Granite Star: relevant maps, diagrams, surveys, drawings,

engineering studies and plans related to the Premises, including but not limited to: approved airport layout plan; existing property drawings and plans; Health and Safety Plans; Construction Work Plans and planning and engineering studies conducted for the PDA or for others, including available studies conducted for the Air Force, and pertaining to PSM and or the Premises. PDA makes no warranty or representation, actual or implied, as to the accuracy of any material to be furnished to the Granite Star.

Brokerage:

Each party warrants to the other that it has had no dealing with any real estate broker or agent in connection with the negotiation of this letter or the Agreement.

Repairs and Maintenance:

Throughout the term of the Agreement, and without cost to PDA, Granite Star shall take good care of the Exclusive Use Area and related improvements, and shall keep the same in good order and condition, and shall promptly at its own cost and expense, make all necessary repairs thereto. Granite Star shall repair at its cost, or at PDA's option reimburse PDA for the cost of repairing, replacing, or rebuilding any damages to the Leased Premises or other portions of the Airport caused by the acts or omissions of Granite Star, its officers, employees, contractors, agents or business invitees. Any such repairs made by Granite Star shall be subject to inspection and approval of PDA.

PDA will maintain the airport and related facilities consistent with FAA regulations and FAA grant assurances and will otherwise ensure that the airport is operated in a safe and serviceable condition and in accordance with the minimum standards as may be required or prescribed by applicable Federal, state and local agencies for maintenance and operation of public use airports.

Existing Drainage Infrastructure:

Granite Star acknowledges that its proposed hangars are in close proximity to existing drainage structures. In the future should the pipes need to be repaired or replaced, Granite Star has proposed that it will cover all costs associated with protecting its buildings during the excavation and pipe work in exchange for allowing the buildings to be located in such proximity. The resolution of this issue is subject to the Site Review Process. Granite Star will undertake a videotaped survey of the infrastructure pre and post construction and thereafter as may be required.

Minimum Standards: Granite Star and any of its sublessees' use of the Leased Premises shall be subject to compliance with Minimum Standards as the same are from time to time promulgated by PDA (Exhibit D).

Restrictions on

Aircraft Operations: Granite Star is aware of PDA's efforts to promulgate proprietary regulations that will include certain restrictions on aircraft operations. Granite Star has agreed to comply with all such future rules and regulations, and will agree and obtain the agreement of its successors in interest, in accordance with the provisions of 14 CFR Part 161, to voluntary operating restrictions which are reasonably consistent with the aircraft operation restriction provisions incorporated herein as Exhibit E attached hereto and incorporated herein by reference.

Airport Security:

The Premises is part of the Airport Security Identification Display Area ("SIDA"). Designated representatives of the Granite Star will be required to obtain security badges and qualify as escorts in order for representatives, employees and agents of the Granite Star to gain access to and remain on the Premises. While in the SIDA, escort procedures per the requirements of the Portsmouth International Airport Security Program must be met. Any gates that are installed by Granite Star in the SIDA area of the airport will not be directly accessible by Granite Star. All gate access will be directly controlled by PDA's Airport Management Department. Prior to accessing the Premises, all persons providing SIDA escort must undergo a fingerprint based criminal history check and a TSA Threat Assessment, attend a training class that is offered no more than once every two weeks and pay any applicable fees. Information regarding escort requirements can be obtained by calling the Airport Operations Department at (603) 433-6536, Monday through Friday, 8:00 a.m. to 5:00 p.m. No representative, employee or agent of the Granite Star will be allowed in the SIDA without escorts meeting the requirements of the Pease International Airport Security Program. Representatives, employees and agents of Granite Star that are SIDA badged and need to operate a vehicle on the aircraft operation area will be required to meet the requirements for such as specified in the "Ground Vehicle Procedures, Portsmouth International Airport at Pease." Vehicles to be used shall also meet the requirements of the Ground Vehicle Procedures.

Prospective Fees:

In an effort to attract more air service, PSM has eliminated many fees as an incentive to attract new service and to sustain existing service. PDA reserves the express right, in accordance with its policies and procedures, to adopt reasonable airport fees, at rates and charges that are reasonable, non-discriminatory and sufficient to sustain daily operations, and capital programs or as otherwise required by federal grant assurances.

**Federal Grant
Assurances:**

This agreement is subject to various federal grant assurances which are applicable to PDA in connection with funding provided by the federal government. To the extent that any provision herein is deemed to be a violation

Granite Star, LLC
Letter of Intent
November 14, 2014
Page 14

of said grant assurances, then such provision(s) shall be modified or stricken to bring the terms of the agreement into compliance with the grant assurances. The lease between PDA and Granite Star or its assigns shall be subject and subordinate to the Federal Grant Assurances.

**Current Airport
Fee Policies:**

PDA has enacted a no fee policy at the Airport which policy is subject to change by the Board of Directors as may be required for the efficient administration of the Airport.

Confidentiality:

Premature disclosure of this Memorandum of Understanding could have an adverse effect on the business of the Granite Star. Accordingly, neither of party will issue or approve a news release or make any other public announcement concerning this matter without the prior approval of the other.

Neither this letter, nor the MOU constitutes a reservation of the Premises, an option to lease the Premises, or an offer to lease the Premises, and no legal rights shall arise with respect to the Premises or lease thereof until a Lease Agreement is executed by the Parties. Each of PDA and Granite Star will bear their own costs in the preparation and execution of the Lease.

I believe this proposal addresses the terms as discussed to date. It is my hope that you will be in a position to advise us of your commitment to PSM by executing this original and the enclosed copy in the space provided and returning the original to my attention. If you have any questions, please give me a call.

Sincerely,



David R. Mullen
Executive Director

DRM:mhg

cc. Kim William Hopper, Airport Manager
Lynn Marie Hinchee, General Counsel

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Page 15

I have read the foregoing and it correctly states the terms upon which we will proceed to negotiate a mutually acceptable Lease and Airfield Operating Agreement for the Premises with PDA, subject to the approval of the PDA Board of Directors and any other governmental approvals that may be required.

Granite Star, LLC

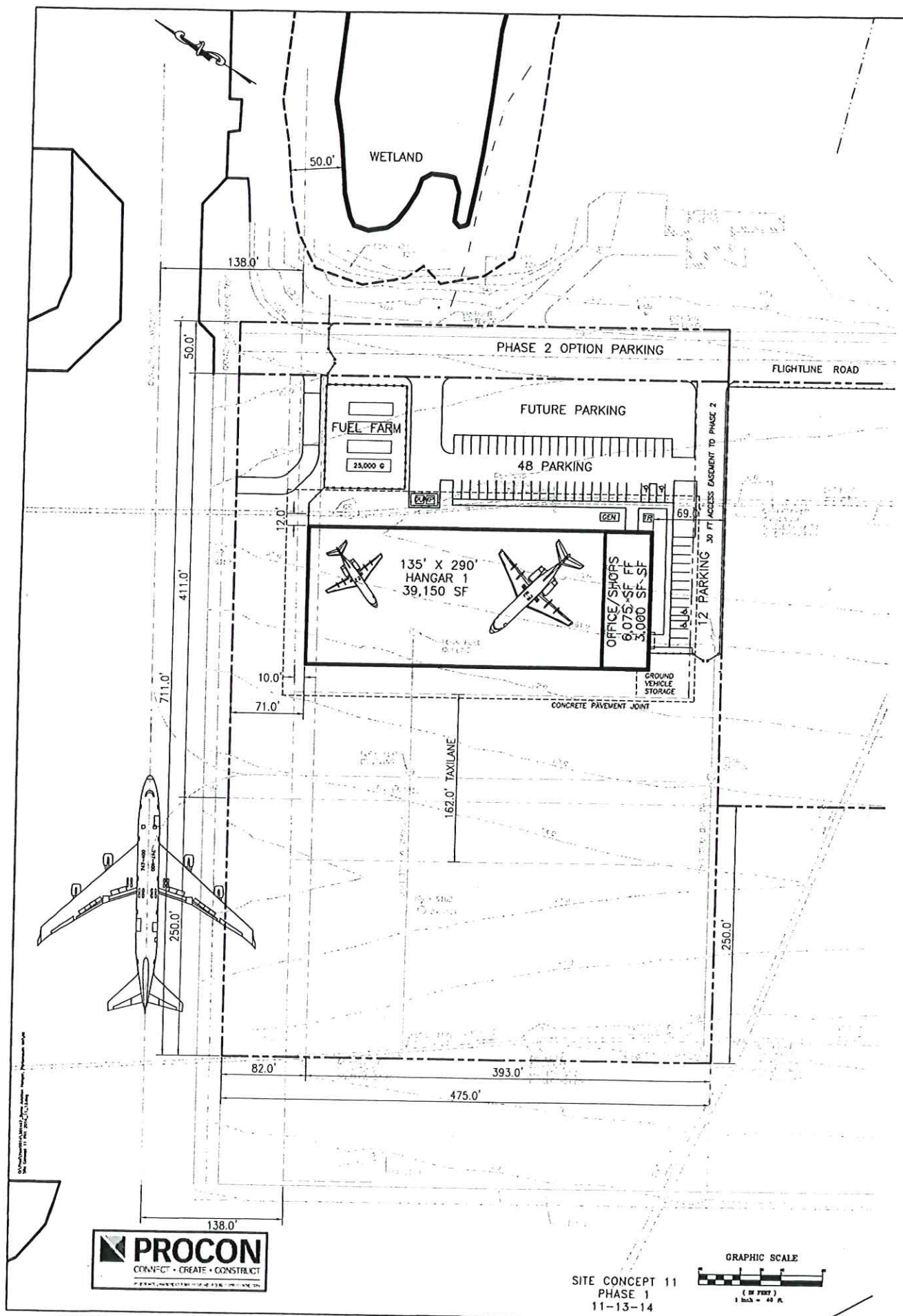
Date: 11/14, 2014

By: 

Its duly authorized: President

EXHIBIT A

PRO CON SITE CONCEPT PLAN PHASE 1 DATED 11/13/14



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SITE CONCEPT 11
 PHASE 1
 11-13-14

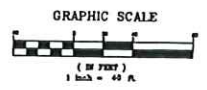
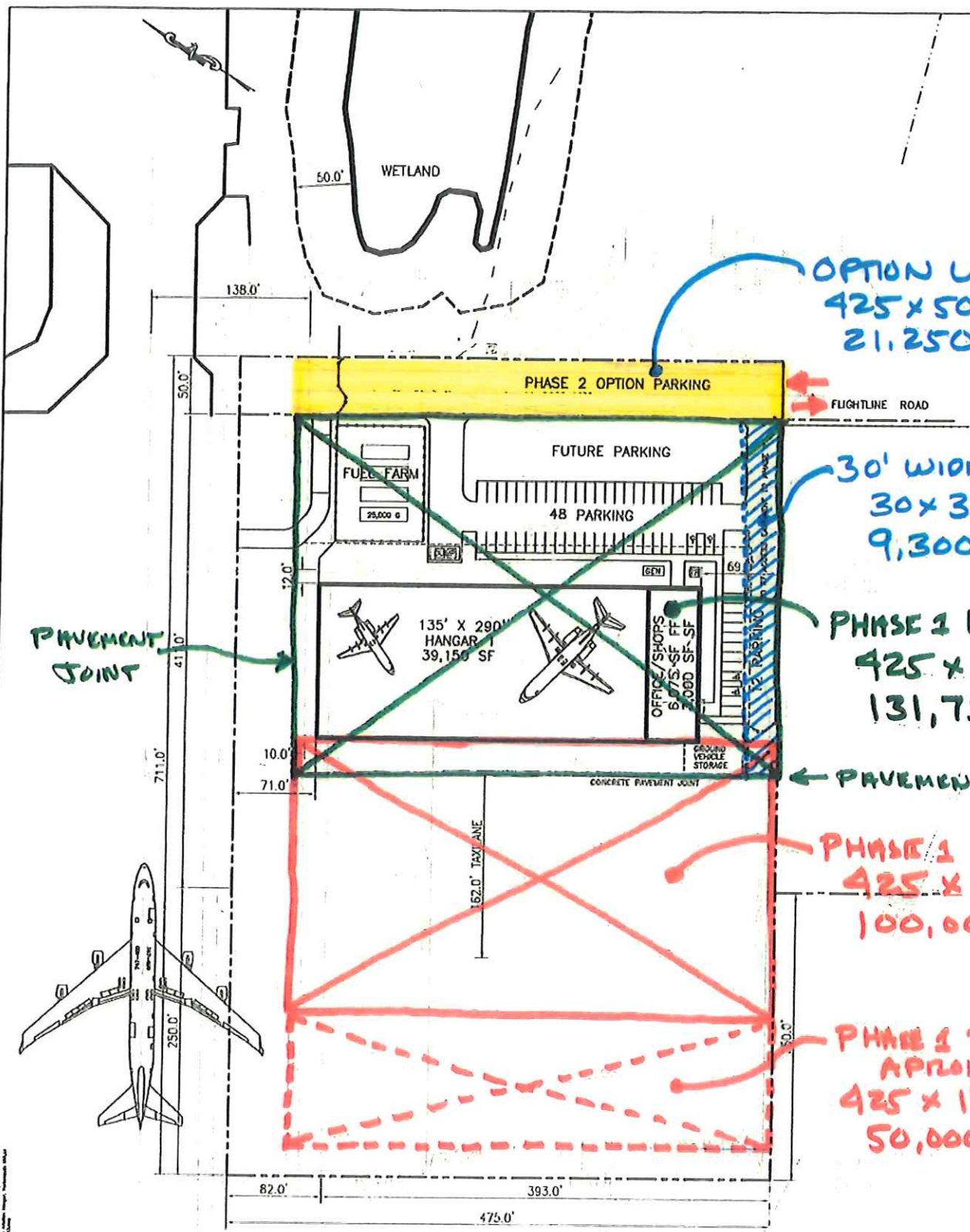


EXHIBIT A-1

PRO CON SITE CONCEPT PLAN PHASE 1 DATED 11/13/14

LEASE & FLOATING APRON AREAS



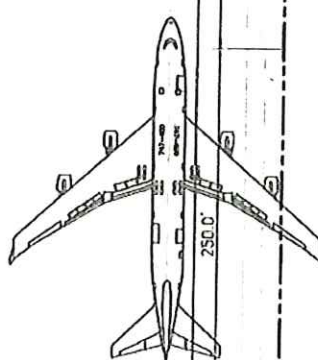
OPTION LAND
425 x 50
21,250 SF

30' WIDE EASEMENT
30 x 310
9,300 SF

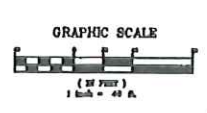
PHASE 2 LEASE AREA
425 x 310
131,750 SF

PHASE 1 APRON
425 x 235.5
100,000 SF

PHASE 1 FLOATING APRON
425 x 118
50,000 SF



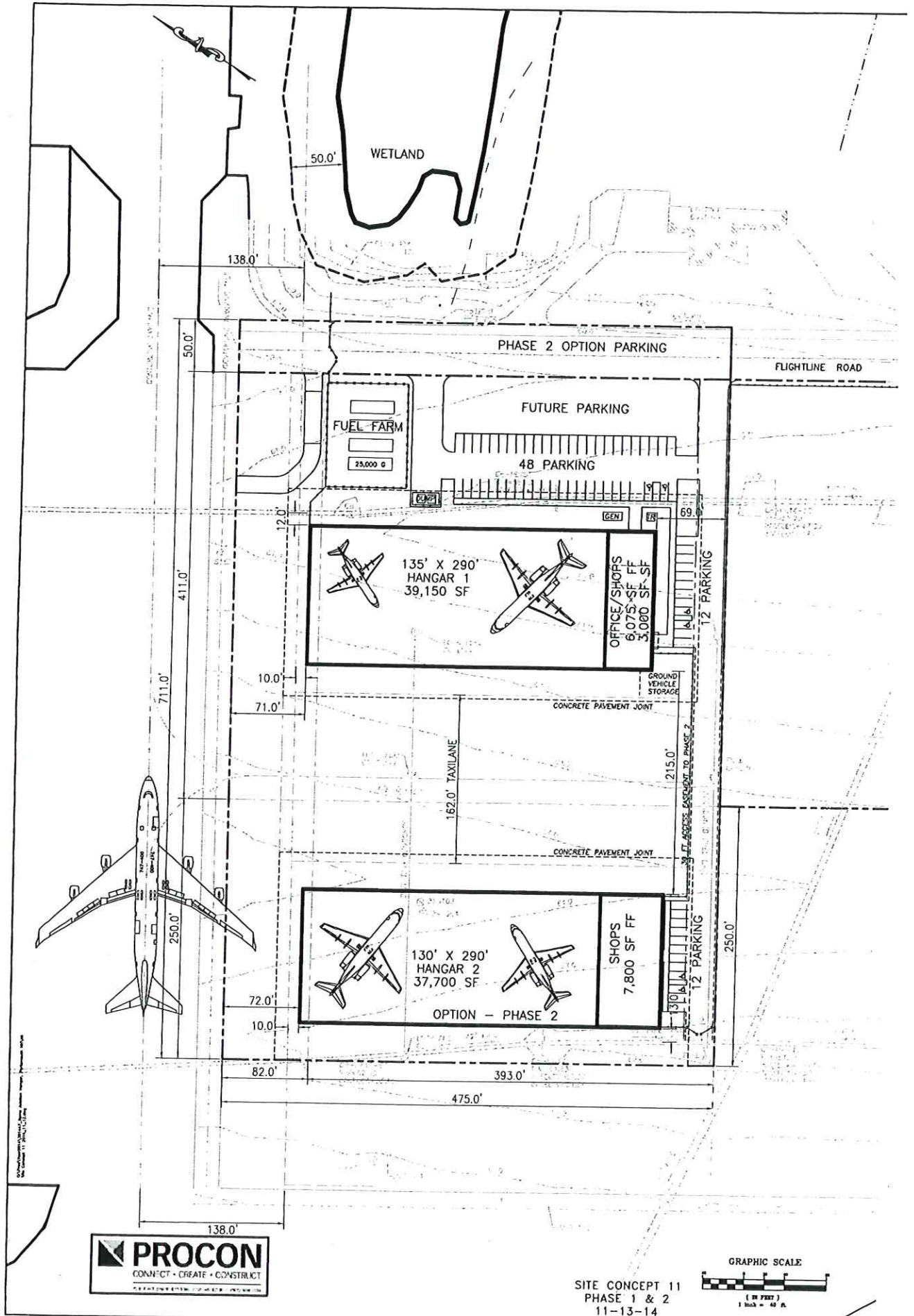
SITE CONCEPT 11
PHASE 1
11-13-14



PH 1

EXHIBIT A-2

PRO CON SITE CONCEPT PLAN PHASE 1 & 2 DATED 11/13/14



SITE CONCEPT 11
 PHASE 1 & 2
 11-13-14

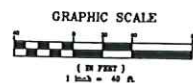


EXHIBIT A-3

PRO CON SITE CONCEPT PLAN PHASE 1 & 2 DATED 11/13/14

LEASE & APRON AREAS

EXHIBIT B

PDA's list of Preliminary Review Considerations dated November 5, 2014



PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

Mark Byrne Concept
11-5-14

PDA Preliminary Review Considerations:

1. The existing conditions survey is over eight years old. A new existing conditions survey will be required.
2. Fuel farm area seems small compared to others on the airfield and may impact the site layout once designed.
3. Locations of the transformer, generator and dumpster have not yet been considered and may impact site layout.
4. Stormwater treatment measures have not yet been considered and may impact site layout.
5. Snow storage locations have not yet been considered and may impact site layout. In addition, they will need to be coordinated with Airport Operations and PDA Maintenance.
6. No provisions for ground support vehicles have yet been made and may impact site layout.
7. There are 3 different wetland boundaries known to exist east of Flightline Road. A new delineation will be required to understand the current boundary.
8. The proposed site layout will require the relocation of the airport perimeter fence including lighting.
9. The proposed hangar locations will require coordination with CB&I to determine which monitoring wells can be decommissioned, which will need to be adjusted to finished grade and which ones need to be relocated.
10. The locations of the proposed hangars sit on top of abandoned fuel lines.
11. The proposed hangars are located very close to existing drainage infrastructure. It is suggested the hangars or pipes be relocated further away from each other to prevent damage to either during construction/maintenance. In addition, PDA will require cross sections of the infrastructure and building foundation to better understand their relationship.
12. Between the hangars the Taxi Lane Object Free Area should be 162' from tail of plane to tail of plane. Additional distance is required.
13. Additional concrete apron will need to be removed to address drainage, landscaping, and grading.
14. Trench drains will be required on the west side of each hangar to collect runoff from apron draining toward proposed hangars. This may conflict with existing drainage infrastructure for phase 2.
15. Identify 150,000 square feet of floating apron per the minimum standards.

16. Is proposed parking for both phase 1 and 2? If so, parking for phase 2 needs to be identified and reserved.
17. USAF has designated the JETC building and a portion of the proposed lease area as Site 34 and is therefore in an Area of Special Notice. Previous cleanup in this area has been conducted but remediation is not considered complete. This will need to be investigated further to determine if Site 34 and/or the proposed development will be impacted.
18. The existing sewer connection is approximately 900' to the south in Flightline Road. Depending on elevations, the new sewer service may need to be pumped.
19. Special provisions for the discharge of fire suppression system foam may be required. The City of Portsmouth should be consulted.
20. The existing water connection is approximately 600' to the south in Flightline Road. Section 405.04(c) of the PDA Land Use Controls requires a fire hydrant within 500' of a structure.
21. Telephone and electric utilities are approximately 800' from the closest proposed hangar.
22. Requirements for parking, traffic, landscaping per the PDA Land Use Controls will need to be incorporated.
23. Landscape plan will need approval from the USDA.
24. Peer review of the design will be required at the expense of the applicant.

EXHIBIT C

INSURANCE AND INDEMNIFICATION

ARTICLES 7 AND 13 OF THE PROPOSED LEASE

ARTICLE 7.

INSURANCE

A. Risk of Loss. Lessee shall bear all risk of loss or damage to the Leased Premises, including any building(s), improvements, fixtures or other property thereon, arising from any causes whatsoever.

B. Insurance. During the entire period this Lease shall be in effect, the Lessee at its expense will carry and maintain:

- (1) Property insurance coverage against loss or damage by fire and lightning and against loss or damage or other risks embraced by coverage of the type now known as the broad form of extended coverage (including but not limited to riot and civil commotion, vandalism, and malicious mischief and earthquake) in an amount not less than 100% of the full replacement value of the buildings, building improvements, improvements to the land, and personal property on the Leased Premises. The policies of insurance carried in accordance with this Section shall contain a "Replacement Cost Endorsement". Such full replacement cost shall be determined from time to time, upon the written request of Lessor, but not more frequently than once in any twenty-four (24) consecutive calendar month period (except in the event of substantial changes or alterations to the Premises undertaken by Lessee as permitted under the provisions hereof) by written agreement of Lessor and Lessee, or if they cannot agree within thirty (30) days of such request, by an insurance consultant, appraiser, architect or contractor who shall be mutually and reasonably acceptable to Lessor and Lessee. Any such determination by a third party shall be subject to approval by Lessor and Lessee, which approval shall not be unreasonably withheld. The insurance maintained in this Section shall be adjusted to one hundred percent (100%) of the new full replacement cost consistent with the approved determination.
- (2) Comprehensive general liability insurance, including but not limited to general operation and airport liability insurance endorsed for hangar-keeping and products and completed operations liability insurance, on an "occurrence basis" against claims for "personal injury", including without limitation, bodily injury, death or property damage, occurring upon, in or about the Leased Premises including any buildings thereon and the ramp area and adjoining sidewalks, streets, and passageways, such insurance to afford immediate minimum protection at the time the Lease is signed, and at all times during the term of this Lease, to a limit of not less than five million (\$5,000,000) dollars with respect to damage to property and five million (\$5,000,000) dollars with respect to personal injury or death to any one or more persons and with no deductible or such deductible amount as

may be approved by Lessor. Such insurance shall also include coverage against liability for bodily injury or property damage arising out of the acts or omissions by or on behalf of Lessee, or any other person or organization, or involving any owned, non-owned, leased or hired automotive equipment in connection with Lessee's activities.

- (3) Workers' compensation and employer's liability insurance in an amount and form which meets all applicable requirements of the labor laws of the State of New Hampshire, as amended from time to time, and which specifically covers the persons and risks involved in this Lease.
- (4) Automobile liability insurance in amounts approved from time to time by Lessor, but not less than one million dollars (\$1,000,000) combined single limit for owned, hired and non-owned automobiles.

7.2. All policies of insurance required to be carried under this Article shall be effected under valid and enforceable policies, in such forms and amounts as may, from time to time, be required under this Lease, issued by insurers of recognized responsibility which are authorized to transact such insurance coverage in the State of New Hampshire, and which have been approved in writing by Lessor, which approval shall not be withheld unreasonably. The policies of insurance required in Sections 7.1B. (2) and (4) shall be for the mutual benefit of Lessee and the Lessor with the Lessor named as an additional insured. The policy required in Section 7.1B.(1) shall name Lessor as loss payee. Upon the execution of this Lease (and thereafter not less than fifteen (15) days prior to the expiration date of each policy furnished pursuant to this Article) the original of each policy required to be furnished pursuant to this Article (or, with the consent of Lessor, which consent shall not be unreasonably withheld a certificate of the insurer reasonably satisfactory to Lessor) bearing a notation evidencing the payment of the premium or accompanied by other evidence reasonably satisfactory to Lessor of such payment, shall be delivered by Lessee to Lessor.

7.3. All policies of insurance shall provide for loss thereunder to be adjusted and payable to Lessor or Lessee in accordance with the terms of this Lease.

7.4. Each such policy or certificate therefor issued by the insurer shall to the extent obtainable contain (i) a provision that no act or omission of Lessee, or any employee, officer or agent of Lessee, which would otherwise result in forfeiture or reduction of the insurance therein provided shall affect or limit the obligation of the insurance company to pay the amount of any loss sustained, (ii) an agreement by the insurer that such policy shall not be canceled without at least thirty (30) days prior written notice by registered mail to Lessor and to any Mortgagee, and (iii) provide that with the exception of workers' compensation coverage the insurer shall have no right of subrogation against Lessor and (iv) provide that all coverages shall be primary and non-contributing with respect to coverages carried by Lessor.

7.5. All policies of insurance required to be maintained by Lessee shall have attached thereto the Lender's Loss Payable Endorsement, or its equivalent, or a loss payable clause

acceptable to Lessor, for the benefit of any Mortgagee, but the right of any Mortgagee to the payment of insurance proceeds shall at all times be subject to the provisions of this Lease with respect to the application of the proceeds of such insurance.

7.6. Lessee shall observe and comply with the requirements of all policies of insurance at any time in force with respect to the Leased Premises and Lessee shall also perform and satisfy the requirements of the companies writing such policies so that at all times companies of good standing reasonably satisfactory to Lessor shall be willing to write or to continue such insurance. Lessee shall, in the event of any violations or attempted violations of the provisions of this Section 7.6 by a subtenant, take steps, immediately upon knowledge of such violation or attempted violation, to remedy or prevent the same as the case may be.

7.7. Any insurance provided for in this Lease may be effected by a policy or policies of blanket insurance or may be continued in such form until otherwise required by Lessor; provided, however, that the amount of the total insurance allocated to the Leased Premises shall be such as to furnish in protection the equivalent of separate policies in the amounts herein required, and provided further that in all other respects, any such policy or policies shall comply with the other provisions of this Lease. In any such case it shall not be necessary to deliver the original of any such blanket policy to Lessor, but Lessee shall deliver to Lessor and to any Mortgagee a certificate or duplicate of such policy in form and content acceptable to Lessor.

END OF ARTICLE 7

ARTICLE 13.

GENERAL INDEMNIFICATION BY LESSEE

13.1. In addition to any other obligation of Lessee under this Lease to indemnify, defend and hold harmless Lessor, Lessee agrees to indemnify, defend and hold harmless Lessor against and from any and all claims, judgments, damages, penalties, fines, assessments, costs and expenses, liabilities and losses (including, without limitation, diminution in value of the Premises, damages for the loss or restriction on the use of the Premises, sums paid in settlement of claims, attorneys' fees, consultants' fees and experts' fees) resulting or arising during the term of this Lease:

(1) from any condition of the Premises (except as otherwise set forth in Article 25), including any building structure or improvement thereon;

(2) from any breach or default on the part of Lessee in the performance of any covenant or agreement on the part of Lessee to be performed pursuant to the terms of this Lease, or from any act or omission of Lessee, or any of its agents, contractors, servants, employees, Lessees, licensees or invitees; or

(3) from any accident, injury, death, loss or damage whatsoever caused to any person or property occurring during the term of this Lease, on or about the Leased Premises (including ramp and parking areas), or upon the land, streets, curbs or parking areas adjacent thereto.

In the event that any action or proceeding is brought against Lessor by reason of any matter for which Lessee has hereby agreed to indemnify, defend, or hold harmless Lessor, Lessee, upon notice from Lessor, covenants to resist or defend such action or proceeding with counsel acceptable to Lessor.

13.2. The term "Person" as used in this Article and Article 25 shall include individuals, corporations, partnerships, governmental units and any other legal entity entitled to bring a claim, action or other demand or proceeding on its own behalf or on behalf of any other entity.

EXHIBIT D - [Previously Provided]

MINIMUM STANDARDS FOR COMMERCIAL
AND NON COMMERCIAL GENERAL AVIATION OPERATORS

EXHIBIT E - [Previously Provided]

PROPRIETARY LAND USE CONTROL REGULATIONS FOR AIRCRAFT OPERATIONS

Proposed Aviation Business at Pease International Airport

Prepared for: Pease Development Authority

Prepared by: Mark Byrne

November 12, 2014

Proposal number: 1.0

GRANITE STAR LLC

Granite Star Llc is a recently formed Delaware company owned by Mark Byrne. We propose to create a Fixed Based Operator at Pease international Airport as described in the Memorandum of Understanding between Granite Star and PDA. While we will provide all of the services and facilities required under the Airport Minimum Standards August 2007 (and as revised), our primary objective is to serve the growing market for avionics upgrades to corporate jets. We are attracted to this business for several reasons:

1. It is a profitable and growing specialty.
2. The talented people we require are available in Portsmouth, generally sourced locally. We will seek to hire veterans.
3. It is a business that does not generate significant pollution of any kind, including noise pollution.
4. It fits well with Mr. Byrne's skill set and experience. (see detailed CV of Mr. Byrne, attached).

The first stage of the operation will commence on completion of our new 39,000 square foot hangar facility at Pease, together with purpose built shops, offices, and FBO facilities, along with a fuel farm. The FBO will be operational from completion of the facility. As the facility nears completion we will begin hiring the needed maintenance and avionics technicians.

Longtail Aviation Group, an airline founded by Mr. Byrne and having an EASA Air Operators Certificate, a US Part 135 Air Operators Certificate, and an EASA Part 145 maintenance station certificate, has agreed to use our new facility as its maintenance base for 8 corporate aircraft, and to allow their Technical Director to be involved in the design of the hangar and shops.

Per the Airport Minimum Standards document, the following information is to be provided.

- a. Name of Applicant: Granite Star Llc, a Delaware corporation. Our address is 266 Middle Street , Portsmouth NH 03801 USA.
 - b. Services to be offered: Initially, services meeting the requirements for a full service FBO. In due course we expect to offer avionics installation and repair as a specialty.
 - c. From the signing of a lease, we estimate that construction of our facility will take 9 months. Operation will commence upon completion. We have requested a thirty year lease with extensions to fifty years.
 - d. Land to be leased: We have identified a parcel of [] acres on Flightline road which is suitable to our proposed operation. We propose to initially lease [] square feet to construct a hangar, shops, office, parking and GA terminal, with a further option on an additional c. 50,000 square feet for a second hangar and additional office/shops, and another 20,000 square feet of parking. It is understood that we will have 150,000 square feet of "floating" apron space, some of which will become exclusive space if the phase 2 site is built upon. We plan to use chocks rather than tie downs as chocks are more appropriate for the aircraft we plan to attract. It also increases the flexibility of floating ramp space. We would like the space in front of Phase 1, and such additional contiguous space as me be required, to be our "floating" space.
 - e. We plan to use Procon, an experienced builder of aviation facilities, to build the hangar, shops and offices, and FuelTech, an established builder of fuel farms, to construct the fuel farm. Budgetary cost is \$5 million for the hangar, and \$1mm for shops and offices. The fuel farm is budgeted at \$500,000. We have expression of interest from Optima Bank in 50% financing, but do not require financing to proceed.
 - f. The financial responsibility for the project rests with Mr. Byrne. His financial statement has been made available to the Executive Director.
 - g. The only employee of Granite Star currently is Mark Byrne. He will serve as Executive Chairman of the company. His business and aviation credentials are described in the attached CV.
 - h. At a minimum, we will have Hangar Keepers Liability insurance of not less than \$5mm, and General Liability of not less than \$1mm. We will name PDA as an Additional Insured on both of those policies. If PDA requires or recommends other insurance, we look forward to your response.
 - i. While we are in negotiations to relocate a US AOC holder to the facility, at this point we are not committed to providing aircraft. We have no current plans to open a flight school.
 - j. Tools, equipment, inventory, services: Tools as required to meet the minimum for Full Service FBO status, as detailed below. Inventory for line service to include oxygen, nitrogen, several hydraulic fluids, several oils, avgas and jet fuel, Prist, cookie dough. Services, those required for Full Service FBO status as detailed in 2.01 except we expect it will be more efficient to outsource snow removal,
-

and we question whether 2.01(g) is reasonable and necessary, as there is enough equipment for a disabled 12,500 pound aircraft on the field already (5 times over).

- k. We expect that 8 employees can meet the requirements for Full Service FBO status: Mr Byrne and an operations director, two receptionists, three line employees and a mechanic. As we develop the avionics specialty we would expect to start with 6 more staff and add as needed. Longtail will provide their own maintenance personnel to service their aircraft in the hangar.
 - l. Hours: 7am to 10 pm daily, other times on Prior Request.
-

The following table explains how we will meet each of the standards set out in the Airport Minimum Standards

GRANITE STAR LLC

| Standard | Means of Compliance | Comment |
|------------------------------------|--|---|
| 2.02.a.1 Fuel storage. | A new fuel farm to be constructed on site by FuelTech, the leading provider of fuel farms. 3x 20,000 gallon jet, 1x 10,000 Avgas, and 1,000 diesel. Double wall tanks on a concrete pad. | We remain open to sharing the existing ex-pan am fuel farm and have sourced the technology to do so. We would install that system at our expense. |
| 2.02.a.2 Jet delivery | Two 5,000 trucks to start- one with Prist. | |
| 2.02.a.3 Avgas delivery | One 500 gallon Avgas truck, and one 300 gallon Avgas bowser. | We do not plan to service piston aircraft, and we think avgas will disappear by 2020 due to lead. |
| 2.02.a.4 Records | Our systems will be computerised and can deliver automated reports as often as required. | If the "shared fuel farm" route became reality we would install the same equipment. |
| 2.02.b.1 Deicing | 1 deicing truck capable of Gulfstream or Falcon aircraft | |
| 2.02.b.2 Reports on deicing | The deicing system will also be automated with reports available directly. | |
| 2.02.c.1 Follow Me vehicle | We will have a car or van fitted with the customary follow me sign. | |
| 2.02.c.2 Parking | We will use our 150,000 square feet of floating ramp for parking, and we will use chocks rather than tie downs to improve flexibility. | |
| 2.02.c.3 Ground handling equipment | We will have a tug or Lektra Tow rated for 75,000 pounds. If tug, we will also have all common towbars. | |
| 2.02.d.1 Customer Service | We will comply with customer area at least as well as existing FBO. | I havent used a pay phone in a while... |
| 2.02.d.2 Crew Lounge | This will be provided in main office building | |

| Standard | Means of Compliance | Comment |
|--|--|---|
| 2.02.d.3 Restroom | Will meet Portsmouth codes. | |
| 2.02.d.4 Courtesy transportation | We will have one van airside and one ground side for this purpose and 2 courtesy cars. | |
| 2.02.d.5 Flight Planning room | We will provide a room which meets the specifications. | Please note that very few pilots use paper charts, or call FSS. |
| 2.02.d.6 Charts and pilot items | We will meet the specifications. | Please note that most pilots want information in electronic forms now, which we will provide. |
| 2.02.e.1 Line Service | We will have the minimum requirements at the start: Proper equipment for: inflating aircraft tires, cleaning aircraft windows and interiors, servicing aircraft lavatories, and disposal of aircraft waste (domestic and international). | Our intention is to provide the optional services as business volume justifies it. |
| 2.02.e.2 Ground Power and Fire Extinguishers | We will meet the requirements, with power to start any corporate jet or smaller. | Corporate operations do not require a fire extinguisher at startup; we will have a suitable one anyway. |
| 2.02.e.3 Towing | We will have one tug capable of towing 75,000 pounds and one smaller tug. We may choose tow carts such as Lektra Tow. | |
| 2.02.f Hangar Space. | We will use best efforts to ensure at least 12,500 square feet of our 39,000 square foot hangar remains available for transient aircraft storage. When this obligation conflicts with other business we will build the Phase 2 hangar. | There is ample transient storage at KPSM. |

| | | |
|-------------------------------------|--|--|
| 2.02.g Recovery | We believe these incidents are extremely rare, and that the airport is adequately able to manage these incidents. | If you require us to have equipment for this, please be specific as to what equipment you require. |
| 2.02.h Fees | Our reception desk will have capability to process all major credit cards and fuel cards. | |
| 2.02.i Snow removal | We plan to outsource snow removal to an existing operator if possible. If this is not accomplished, we will buy suitable equipment. | |
| 2.03.a Leased land | See MOU. | |
| 2.03.b Hangar | See MOU | |
| 2.03.c Office and terminal facility | We will meet the 2,000 square foot requirement and all of the other requirements. | |
| 2.03.d Paved apron | Given our site location and the proximity of phase 1 and phase 2 hangars, we plan to accomplish parking using chocks for flexibility. If PDA requires us to maintain tiedowns, please designate a location that you deem suitable. | |
| 2.03.e Fuel storage | We plan to build 3 x 20,000 gallons double wall fuel tanks, which do not require containment. We plan 1 5,000 gallon Avgas tank to meet your requirements, and a 1000 gallon diesel tank. All will be to latest standards, computerised and automated. | We view Avgas as an obsolete fuel and would prefer not to install Avgas. We are open to sharing the former Pan Am fuel farm as discussed. |

| | | |
|---|--|---|
| 2.03.f Paved Off Street Parking | Our current plan shows us NOT taking Flight Line Road as parking. This allows for 30 spaces. If that's not sufficient in view of PDA, we will take Flight Line Road also, giving us 20 more. Please inform. We could leave access to the gate in place. | We should discuss offsite parking options too- perhaps unpaved. |
| 2.04.a. Management | Mark Byrne will serve as Executive Chairman. He has managed firms of up to 700 employees. The needed personnel will be hired as construction progresses. There will be an on-site Operations Manager 40 hours per week. | |
| 2.04.b Staff on duty | We will meet the requirement. | |
| 2.04.c Uniforms, protective gear, and visibility gear | We will meet the requirement | |
| 2.05 Hours | 07:00 to 22:00 daily, other times by Prior Request. This applies to reception and line service. Maintenance services beyond line service will be provided on a conventional 09:00-17:00 five day basis. | |
| 2.06 Insurance | Above we describe the insurance we plan to obtain; if you have further requirements please specify them. | |
| 2.07 Minimum Service Standards | We initially will offer none of the specialty services described in part 3 of the Airport Minimum Standards. The first Service listed in that Part that we expect to add will be 3.02.c, Avionics and Instrument Repair. Initially the only 3.02.b services (repair) will be conducted under Longtail's authority. | |

2.08 Rates and charges

Rates will be prominently posted in the Reception Area. As is customary we may offer concessionary rates to key customers. PDA will have transparent access to all such arrangements.

2.09 State Registration

We will maintain all required state and federal registrations.

MARK J. BYRNE

Tel: +41 27 721 37 37

E-mail: mark.byrne@haverfordbermuda.com

EXPERIENCE

HAVERFORD (BERMUDA) LIMITED **1993 - Present**
Founder and Chairman

- Founded a Bermuda Class 3 Reinsurance Company
- Currently evaluating start-up and acquisition opportunities

ST. BERNARD ASSURE LIMITED **2012 – Present**
Founder and Chairman

- Founded a Gibraltar insurance and reinsurance company
- Branch office in Martigny, Switzerland - 12 employees

FLAGSTONE REINSURANCE HOLDINGS LIMITED **2005 - 2010**
Founder and Chairman

- Founded a Bermuda Class 4 Reinsurance Company
- Reinsurance Magazine “Reinsurer of the Year” June 2010
- A- Credit ratings from three major agencies
- NYSE Listed: ticker FSR
- Offices in 12 countries
- 500 employees

WEST END CAPITAL MANAGEMENT (BERMUDA) LTD **1998-2006**
Founder and Chairman

- Founded a Fixed Income Investment Management firm
- Net Assets of over \$1 billion
- Traded July 1998 to June 2006 with excellent risk adjusted returns
- Founded, obtained AAA ratings for, and sold a Structured Investment Vehicle of \$ 1 Billion Assets

GEN RE SECURITIES **2000-2002**
Director and Chairman

- Reorganized holding & operating companies for global securities and derivatives dealer
- Assets of over \$10 billion
- 300 Employees with offices in London, New York, Tokyo, Toronto, & Paris

CREDIT SUISSE FIRST BOSTON **1995-1998**
Managing Director

- Global Head of Fixed Income Arbitrage January 1997-April 1998

LEHMAN BROTHERS INC. **1992-1995**
Executive Director- Senior Proprietary Trader

PHIBRO ENERGY LIMITED **1992**
Vice President - Energy Derivatives Trader

GREENWICH CAPITAL MARKETS INC. **1991**
Vice President- Fixed Income Arbitrage Trader

MARK J. BYRNE

PACIFIC INVESTMENT MANAGEMENT COMPANY 1989-1991
Vice President- Senior International Portfolio Manager

SALOMON INC. 1986-1989
Foreign Exchange Options Trader

EDUCATION

THE AMOS TUCK SCHOOL OF BUSINESS AT DARTMOUTH M.B.A., 1986
Edward Tuck Scholar (top 5%). Published Masters Thesis, "An Equilibrium Bond Option Pricing Model in Discrete Time", co-written with Kevin Maloney, Ph.D.

DARTMOUTH COLLEGE A.B. 1985
Major in Philosophy with concentration in Logic. G.P.A. 3.54. Studied abroad in France and Scotland. Spent one term working with National Special Olympics. Selected for 5 year A.B. / M.B.A. program

PERSONAL

Married, two daughters and two sons, 52 years old. Fluent in French. Active in charitable work. Airline Transport Pilot's License. Enjoy Skiing, Sailing and Golf.

PROFESSIONAL QUALIFICATIONS

USA Passed Exams 3, 7, 24, 63.

UK Registered Senior Executive Officer with Securities and Futures Association 2000-2001. Registered Senior Executive Officer with FSA 2009-2010. Registered Principal while at CSFB.

PROFESSIONAL ACTIVITIES

LEAPFROG INVESTMENTS LIMITED

Member of the advisory board and investor representative committee

MARK J. BYRNE

BIOGRAPHY (for Press Releases, Annual Reports, etc.)

Mark Byrne is the Founder and former Chairman of Flagstone Reinsurance Holdings Ltd. Flagstone is a holding company to a global insurance/reinsurance group operating in 12 countries.

Prior to founding Flagstone, Mark Byrne founded and managed West End Capital Management (Bermuda) Limited, a Bermuda investment management firm engaged primarily in Fixed Income Arbitrage and Structured Credit.

Mark has been involved in the insurance and reinsurance business as an owner/investor and board member for many years. He has invested at early stages in several insurance companies and has served on the boards of a number of insurance companies, including three public companies prior to Flagstone: White Mountains Insurance Group, Terra Nova (Bermuda) Holdings and Markel Insurance.

He is currently serving as Chairman of Haverford (Bermuda) Limited, a Bermuda Class 3 insurer/reinsurer currently evaluating acquisition and startup opportunities globally. Mark also serves as Chairman of St. Bernard Assure Limited a Gibraltar insurance and reinsurance company.

Mark holds an MBA from the Tuck School of Business at Dartmouth College, where he also completed his Bachelor's degree in philosophy.

MARK J. BYRNE

PRIOR ADDRESSES

Work

| | |
|--------------------------|--|
| 1993- Present | Haverford (Bermuda) Limited Swan Building, 26 Victoria Street, Hamilton, HM HX, Bermuda |
| 2012 – Present | St. Bernard Assure Limited Suite 945 Europort, Gibraltar |
| 2005 – 2010 | Flagstone Reinsurance Holdings Limited 23 Church Street, Hamilton, HM 11, Bermuda |
| 1998 - 2006 | West End Capital Management (Bermuda) Ltd, 23 Church Street, Hamilton, HM 11, Bermuda |
| March 2000-February 2002 | Gen Re Securities Broadgate Court, 199 Bishopsgate, London, United Kingdom |
| January 97 – February 98 | Credit Suisse First Boston 1 Cabot Square, London, United Kingdom |
| June 95 – December 96 | Credit Suisse First Boston Shiroyama Hills, Tokyo, Japan |
| June 92 – June 95 | Lehman Brothers 1 Broadgate, London, United Kingdom |
| Jan 92 – May 92 | Phibro Energy Limited Victoria Plaza, London, United Kingdom |
| April 91 – December 91 | Greenwich Capital Markets Place Vendôme, Paris, France |
| April 89 – March 91 | Pacific Investment Management Company 640 Newport Center Drive, Newport Beach, California, United States |
| June 86 – January 89 | Salomon Brothers 1 New York Plaza, New York, United States |

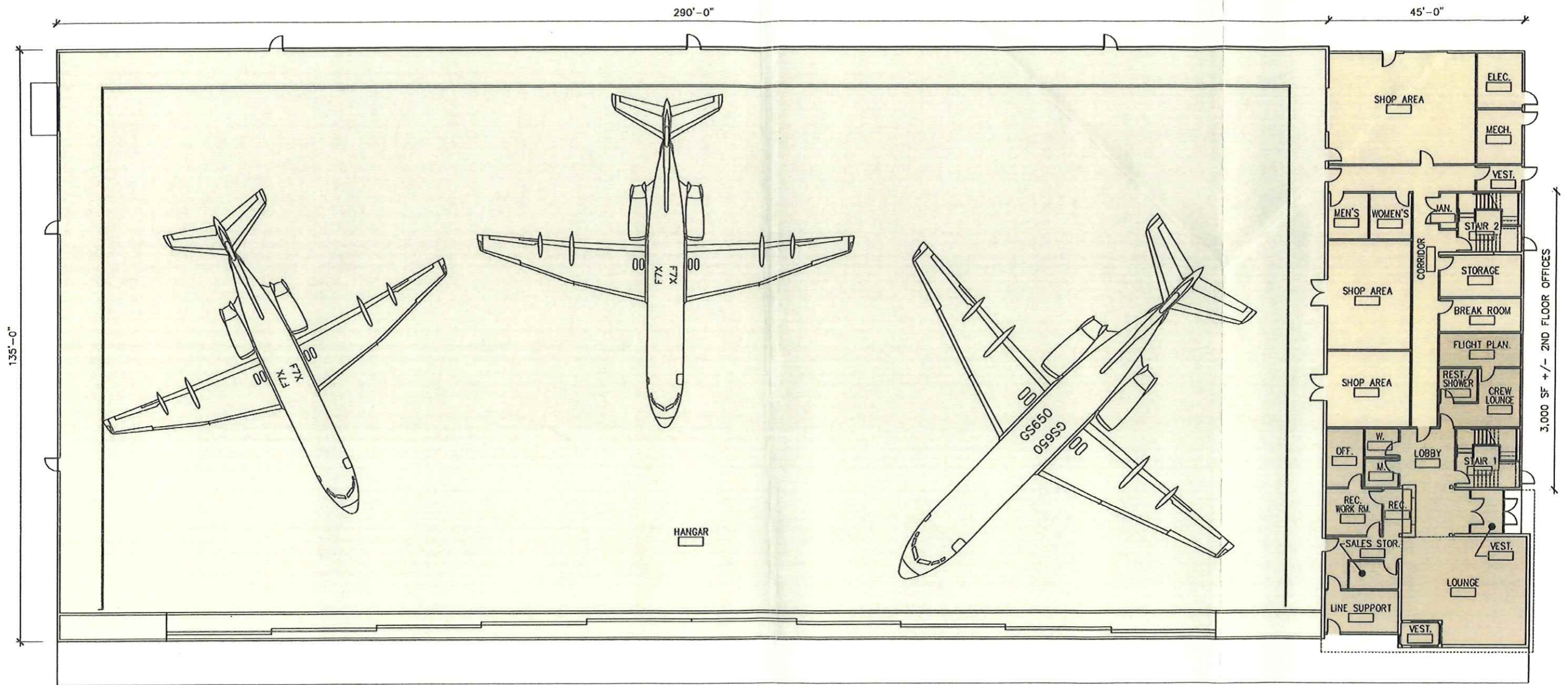
Residence

| | |
|----------------------|---|
| December 04-Present | Chemin Dabone 44J Verbier 1936 Switzerland |
| April 98- Present | Roughill, 6 Long Lane, Tuckers Town, Bermuda |
| May 97 – March 98 | 65 Sloane Street, London, United Kingdom |
| June 95 – April 97 | Mita Apartments, Tokyo, Japan |
| July 94 – June 95 | 11 Cromwell Place, London, United Kingdom |
| June 93 – June 94 | Carlyle Mansions, Cheyne Walk, London, United Kingdom |
| June 92 – June 93 | Orange Court Farm, Downe, Kent, United Kingdom |
| January 92 – June 93 | 5 rue Danton, Paris, France |

MARK J. BYRNE

VITAL STATISTICS

- **Date of Birth:** 21 November 1961
- **Place of Birth:** Fort Wayne, IA, United States
- **Have you ever had your name changed?** NO



PLAN DIAGRAM - PHASE I

1.0

GRANITE STAR LLC - AVIATION HANGARS

NOVEMBER 2014

PROCON
CONSTRUCTION CONSULTANTS, P.C.

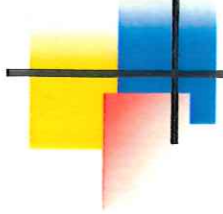
PEASE DEVELOPMENT AUTHORITY
Wednesday, November 19, 2014

FINANCE COMMITTEE AGENDA

Time: 8:30 A.M.
Place: 55 International Drive
Pease International Tradeport
Portsmouth, NH 03801

- I. Call to Order (Allard)
- II. Acceptance of Committee Meeting Minutes: January 13, 2014*
- III. Public Comment
- IV. Reports (Canner)
 1. Operating Results for the Three Month Period Ending September 30, 2014*
 2. Nine Month Cash Flow Projections through July 31, 2015*
 3. EDA Semi-Annual Filing- Revolving Loan Fund*
- V. Committee Meetings- TBD
- VI. Director's Comments
- VII. Adjournment
- VIII. Press Questions

* Related Materials Attached.



FY 2015 FINANCIAL REPORT FOR THE THREE MONTH PERIOD ENDING SEPTEMBER 30, 2014



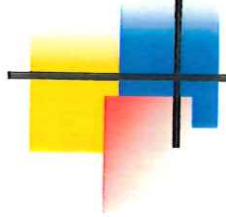
**FINANCE COMMITTEE MEETING
NOVEMBER 19, 2014**

CONSOLIDATED STATEMENT OF REVENUES AND EXPENSES FOR THE THREE MONTH PERIOD ENDING SEPTEMBER 30, 2014 AND 2013

(\$ 000's)

| | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | \$ VARIANCE | PRIOR YEAR DATE ACTUAL | YEAR TO YEAR VARIANCE | CURRENT YEAR BUDGET |
|--|---------------------------|---------------------------|----------------|---------------------------------|-----------------------------|---------------------------|
| FY 2015 BUDGET VARIANCE ANALYSIS | | | | | | |
| ▪ OPERATING REVENUES- LOWER BY 3.9% | 4,055 | 4,219 | 164 | 3,919 | 136 | 13,903 |
| ▪ LOWER THAN ANTICIPATED RENTAL INCOME OFFSET BY: | | | | | | |
| ▪ INCREASED GOLF FEES- DUE TO INCREASE IN ROUNDS PLAYED DUE TO COURSE RENOVATIONS. | 1,476 | 1,462 | 14 | 1,413 | 63 | 5,851 |
| ▪ HAMPTON HARBOR FUEL SALES GREATER THAN PROJECTED | 428 | 512 | (84) | 412 | 16 | 2,464 |
| ▪ INCREASED CONCESSION REVENUES FROM HIGHER GRILL 28 SALES | 183 | 191 | (8) | 172 | 11 | 766 |
| ▪ OPERATING COSTS- LOWER BY 4.2% | | | | | | |
| ▪ PRIMARILY TIMING DIFFERENCES EARLY IN THE FISCAL YEAR. | 57 | 104 | (47) | 28 | 29 | 416 |
| ▪ INDIRECT LABOR ALLOCATION TO BUILDINGS AND FACILITIES NOT BUDGETED. | 527 | 504 | 23 | 442 | 85 | 1,301 |
| ▪ NONOPERATING (INCOME) AND EXPENSES | | | | | | |
| ▪ INCREASED SHORT TERM BORROWINGS TO SUPPORT CONSTRUCTION RELATED ACTIVITIES- PSM AND SKYHAVEN | 1,199 | 1,236 | (37) | 1,276 | (77) | 1,959 |
| | 34 | 23 | 11 | 29 | 5 | 92 |
| | 1,555 | 1,591 | (36) | 1,504 | 51 | 6,364 |
| | (390) | (378) | (12) | (257) | (133) | (4,497) |
| OPERATING REVENUES (PAGE #3) | | | | | | |
| OPERATING EXPENSES | | | | | | |
| PERSONNEL SERVICES AND BENEFITS (PAGE #4 AND 5) | | | | | | |
| BUILDINGS AND FACILITIES MAINTENANCE | | | | | | |
| GENERAL AND ADMINISTRATIVE | | | | | | |
| UTILITIES (PAGE #6) | | | | | | |
| PROFESSIONAL SERVICES (PAGE #6) | | | | | | |
| MARKETING AND PROMOTION | | | | | | |
| ALL OTHER (PAGE #6) | | | | | | |
| OPERATING INCOME | | | | | | |
| NONOPERATING (INCOME) AND EXPENSE (PAGE #7) | | | | | | |
| DEPRECIATION | | | | | | |
| NET OPERATING INCOME | | | | | | |

ANALYSIS OF OPERATING REVENUES FOR THE THREE MONTH PERIOD ENDING SEPTEMBER 30, 2014 AND 2013



(\$ 000's)

FEE REVENUES YEAR TO DATE



- GOLF FEES
- WHARFAGE AND DOCKAGE
- GOLF MEMBERSHIPS
- MOORING FEES
- PARKING FEES
- GOLF SIMULATOR
- PIER USAGE AND REGISTRATIONS
- ALL OTHER

FUEL ANALYSIS

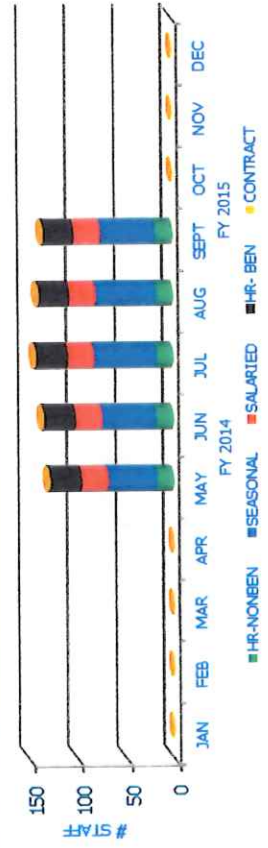
| | SALES | COGS | NET MARGIN |
|----------------------|------------|------------|------------|
| SKYHAVEN AIRPORT | 27 | 23 | 4 |
| PORTSMOUTH FISH PIER | 238 | 216 | 22 |
| RYE HARBOR | 98 | 90 | 8 |
| HAMPTON HARBOR | 110 | 99 | 11 |
| | 473 | 428 | 45 |

| | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | \$ VARIANCE | PRIOR YEAR TO DATE ACTUAL | YEAR TO YEAR VARIANCE | CURRENT YEAR BUDGET |
|--------------------------|---------------------|---------------------|-------------|---------------------------|-----------------------|---------------------|
| RENTAL OF FACILITIES | 2,218 | 2,569 | (351) | 2,449 | (231) | 9,233 |
| FEE REVENUES (SEE CHART) | 1,102 | 896 | 206 | 808 | 294 | 2,567 |
| FUEL SALES (SEE CHART) | 473 | 473 | - | 409 | 64 | 1,085 |
| CONCESSION REVENUE | 91 | 68 | 23 | 75 | 16 | 214 |
| GOLF MERCHANDISE | 77 | 51 | 26 | 51 | 26 | 175 |
| ALL OTHER- NET | 94 | 162 | (68) | 127 | (33) | 629 |
| | 4,055 | 4,219 | 164 | 3,919 | 136 | 13,903 |

ANALYSIS OF PERSONNEL SERVICES AND BENEFITS FOR THE THREE MONTH PERIOD ENDING SEPTEMBER 30, 2014

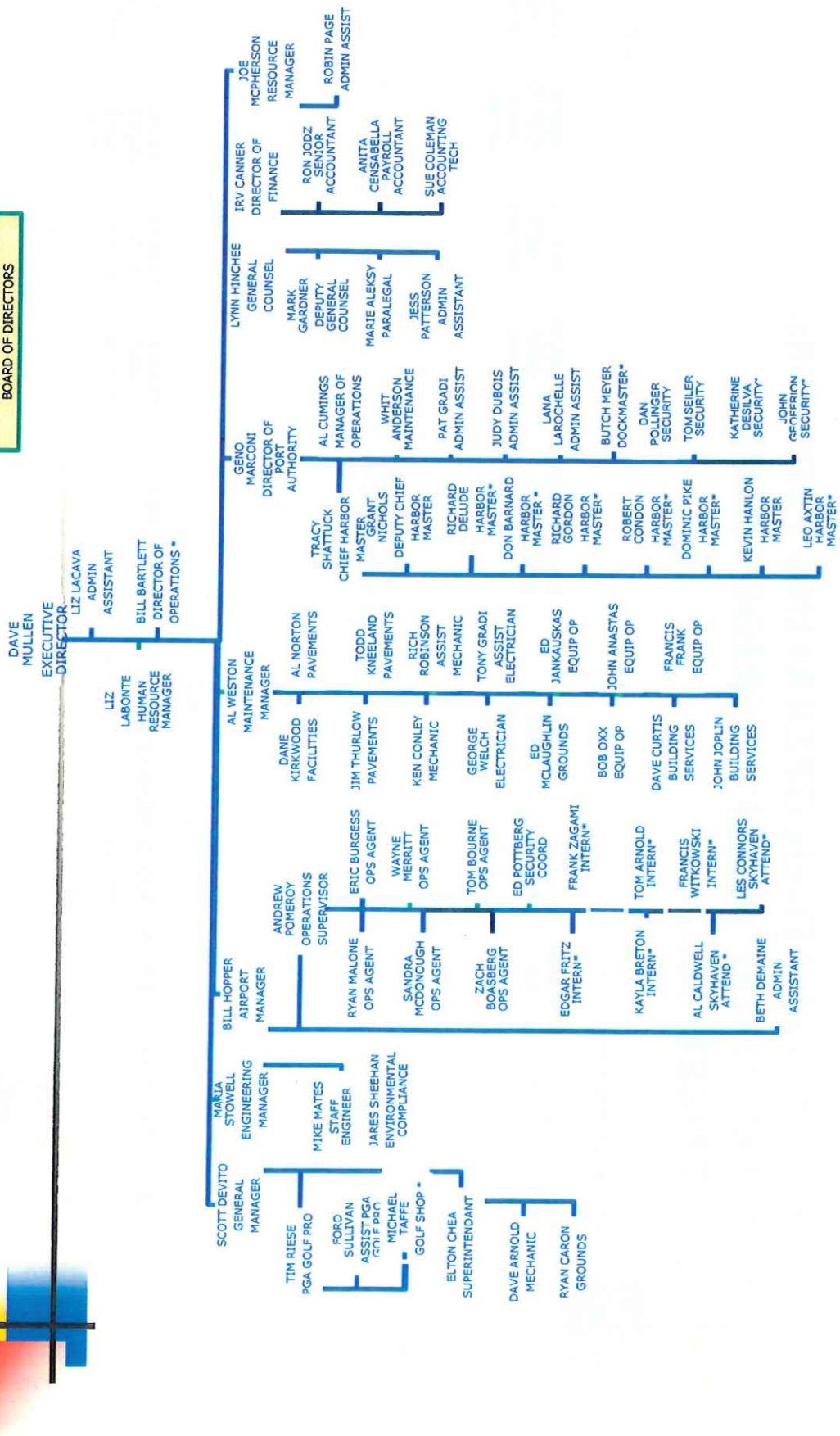
STAFF ANALYSIS

| | YEAR TO DATE | | YEAR TO DATE | | PRIOR YEAR TO DATE ACTUAL | SAL | HR/ BEN | HR/ NON | SE | CON | SEP MONTH END | AUG MONTH END | JULY MONTH END |
|---------------------------|--------------|--------|--------------|----------|---------------------------|-----|---------|---------|----|-----|---------------|---------------|----------------|
| | ACTUAL | BUDGET | \$ | VARIANCE | | | | | | | | | |
| WAGES | | | | | | | | | | | | | |
| BENEFITED | 879 | 896 | (17) | | 838 | 6 | - | 1 | 46 | - | 53 | 58 | 58 |
| NONBENEFITED | 224 | 162 | 62 | | 203 | 3 | - | - | - | - | 3 | 3 | 4 |
| OVERTIME | 55 | 30 | 25 | | 46 | 9 | 1 | 6 | - | - | 16 | 15 | 16 |
| ACCRUED VACATION AND SICK | 13 | - | 13 | | - | - | - | 2 | - | - | 2 | 2 | 2 |
| | 1,171 | 1,088 | 83 | | 1,087 | 1 | 1 | - | - | - | 2 | 2 | 2 |
| TRANSFER OUT | (137) | (153) | 16 | | (102) | 1 | 10 | 8 | 11 | 1 | 31 | 32 | 34 |
| | 1,034 | 935 | 99 | | 985 | 2 | 2 | - | - | - | 4 | 4 | 4 |
| FRINGE BENEFITS | | | | | | 2 | 1 | 1 | - | - | 4 | 4 | 4 |
| HEALTH INSUR | 243 | 302 | (59) | | 247 | 2 | 2 | - | - | - | 4 | 4 | 4 |
| RETIREMENT | 76 | 134 | (58) | | 72 | 2 | 1 | 1 | - | - | 4 | 4 | 4 |
| FICA | 85 | 81 | 4 | | 80 | 2 | 2 | - | - | 1 | 5 | 5 | 5 |
| DENTAL | 16 | 23 | (7) | | 15 | 27 | 32 | 18 | 57 | 2 | 136 | 141 | 145 |
| ALL OTHER | 31 | 33 | (2) | | 24 | 2 | 1 | 1 | - | - | 4 | 4 | 4 |
| | 451 | 573 | (122) | | 438 | 2 | 2 | - | - | 1 | 5 | 5 | 5 |
| TRANSFER OUT | (9) | (46) | 37 | | (10) | 27 | 32 | 18 | 57 | 2 | 136 | 141 | 145 |
| | 442 | 527 | (85) | | 428 | | | | | | | | |
| | 1,476 | 1,462 | 14 | | 1,413 | | | | | | | | |



PEASE DEVELOPMENT AUTHORITY CURRENT ORGANIZATION CHART

BOARD OF DIRECTORS



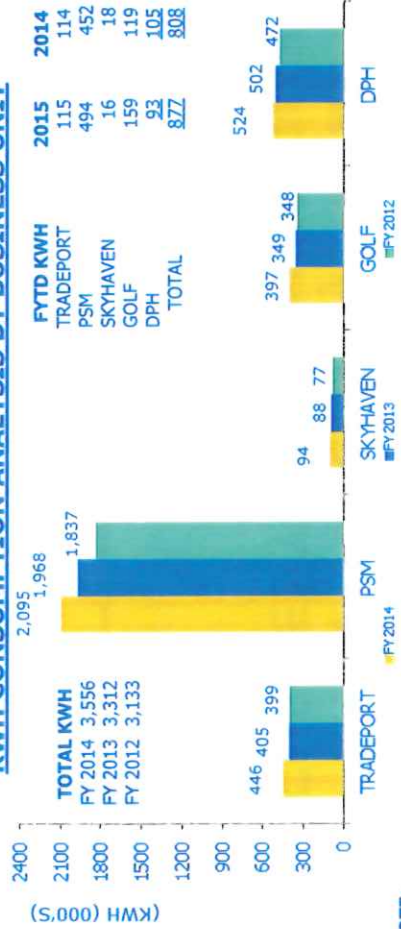
NOTE:
1. EXCLUDES CONTRACT AND SEASONAL EMPLOYEES.
2. HOURLY NON-BENEFITED EMPLOYEES REPRESENTED *

ANALYSIS OF OTHER OPERATING EXPENSES FOR THE THREE MONTH PERIOD ENDING SEPTEMBER 30, 2014

(\$ 000's)

| UTILITIES | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | PRIOR YEAR TO DATE ACTUAL | CURRENT YEAR BUDGET | PROFESSIONAL SERVICES | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | PRIOR YEAR TO DATE ACTUAL | CURRENT YEAR BUDGET |
|---------------------|---------------------|---------------------|---------------------------|---------------------|------------------------|---------------------|---------------------|---------------------------|---------------------|
| ELECTRICITY | 76 | 72 | 78 | 412 | LEGAL | 7 | 28 | 6 | 110 |
| WASTE DISPOSAL | 27 | 43 | 21 | 171 | INFORMATION TECHNOLOGY | 11 | 18 | 21 | 74 |
| NATURAL GAS AND OIL | 3 | 3 | 2 | 122 | AUDIT | 30 | 16 | 30 | 62 |
| PROPANE | 8 | 10 | 8 | 62 | ALL OTHER- NET | 3 | 6 | 3 | 75 |
| WATER | 20 | 14 | 7 | 58 | | 51 | 68 | 60 | 321 |
| | 134 | 142 | 116 | 825 | | | | | |

KWH CONSUMPTION ANALYSIS BY BUSINESS UNIT



NOTE:

PSNH INCREASED USAGE CHARGE FROM 7.1 CENTS/ KWH TO 9.5 CENTS/ KWH IN JANUARY 2013. PDA CURRENTLY HAS OUTSOURCED ACTIVITY AT A RATE OF 6.9 CENTS/ KWH FOR THE 15 MONTH PERIOD JULY 1, 2013 THROUGH SEPTEMBER 30, 2014. COMMENCING NOVEMBER 1, 2014 THE PDA HAS LOCKED INTO A FIXED RATE OF 9.7 CENTS/ KWH FOR A 26 MONTH PERIOD THROUGH NOVEMBER 2016.

ANALYSIS OF NONOPERATING (INCOME) EXPENSE FOR THE THREE MONTH PERIOD ENDING SEPTEMBER 30, 2014

(\$ 000's)

| | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | \$ VARIANCE | PRIOR YEAR TO DATE ACTUAL | YEAR TO YEAR VARIANCE | CURRENT YEAR BUDGET |
|---------------------------------------|---------------------------|---------------------------|----------------|------------------------------------|-----------------------------|---------------------------|
| INTEREST EXPENSE | 36 | 25 | 11 | 31 | 5 | 99 |
| INTEREST INCOME AND OTHER | (1) | (2) | 1 | 2 | (1) | (7) |
| (GAIN) / LOSS ON SALE OF ASSETS | (1) | - | (1) | - | 1 | - |
| | 34 | 23 | 11 | 29 | 5 | 92 |

INTEREST EXPENSE INCLUDES:

| | YEAR TO DATE | FISCAL BUDGET |
|-----------------------|-----------------|------------------|
| PROVIDENT BANK | 28 | 68 |
| CITY OF PORTSMOUTH | 8 | 31 |
| TOTAL | <u>36</u> | <u>99</u> |

NOTE:
1. SEE PAGE #15 FOR FURTHER INFORMATION REGARDING THE PDA CURRENT DEBT STRUCTURE AND CURRENT INTEREST RATES.

CONSOLIDATED STATEMENT OF NET POSITION

(\$ 000's)

| | SEP 30 2014 | JUN 30 2014 | SEP 30 2014 | JUN 30 2014 | <u>CASH AND INVESTMENTS AT SEPTEMBER 30, 2014</u> | |
|--|----------------|----------------|----------------|----------------|---|------------|
| | | | | | UNRESTRICTED | RESTRICTED |
| ASSETS | | | | | | |
| <u>CURRENT ASSETS</u> | | | | | | |
| CASH AND INVESTMENTS | 1,873 | 1,445 | 3,345 | 3,630 | | |
| ACCOUNTS RECEIVABLE- NET | 1,855 | 2,035 | 288 | 544 | 1,451 | - |
| INVENTORIES | 334 | 360 | 2,000 | 2,000 | 75 | - |
| PREPAID INSURANCE | 81 | 173 | | | 71 | - |
| TOTAL CURRENT ASSETS | <u>4,143</u> | <u>4,013</u> | | | <u>1,602</u> | - |
| <u>RESTRICTED ASSETS</u> | | | | | | |
| CASH AND INVESTMENTS | 755 | 703 | 2,176 | 2,307 | 127 | - |
| REVOLVING LOAN FUND RECEIVABLES | 899 | 936 | <u>7,809</u> | <u>8,481</u> | 26 | - |
| TOTAL RESTRICTED ASSETS | <u>1,654</u> | <u>1,639</u> | 70,553 | 69,972 | - | 451 |
| <u>CAPITAL ASSETS</u> | | | | | | |
| LAND | 7,521 | 7,499 | 1,145 | 1,136 | - | 202 |
| CONSTRUCTION IN PROCESS (PAGES #10-14) | 7,702 | 7,261 | 451 | 443 | - | 43 |
| OTHER CAPITAL ASSETS- NET | <u>59,507</u> | <u>59,519</u> | 59 | 59 | - | 59 |
| TOTAL CAPITAL ASSETS | <u>74,730</u> | <u>74,279</u> | 510 | (160) | 118 | - |
| TOTAL ASSETS | <u>80,527</u> | <u>79,931</u> | <u>72,718</u> | <u>71,450</u> | <u>1,873</u> | <u>755</u> |
| | | | | | | |
| LIABILITIES | | | | | | |
| ACCOUNTS PAYABLE AND ACCRUED EXPENSE | | | | | | |
| UNEARNED REVENUE | | | | | | |
| REVOLVING DEMAND NOTE | | | | | | |
| LONG TERM LIABILITIES (PAGE #15) | | | | | | |
| DUE WITHIN 1 YEAR | | 642 | | 642 | | |
| DUE IN MORE THAN 1 YEAR | | 1,665 | | 1,665 | | |
| TOTAL LIABILITIES | | | | | | |
| <u>NET POSITION</u> | | | | | | |
| NET INVESTMENT IN CAPITAL ASSETS | | | 70,553 | 69,972 | | |
| RESTRICTED FOR: REVOLVING LOAN FUND | | | 1,145 | 1,136 | | |
| HARBOR DREDGING AND PIER MAINTENANCE | | | 451 | 443 | | |
| FOREIGN TRADE ZONE | | | 59 | 59 | | |
| UNRESTRICTED | | | 510 | (160) | | |
| TOTAL NET POSITION | | | <u>72,718</u> | <u>71,450</u> | | |
| | | | | | | |
| PEASE DEVELOPMENT AUTHORITY | | | | | | |
| GENERAL OPERATING | | | | | | |
| TENANT ESCROW | | | | | | |
| PCA MARKETING | | | | | | |
| ALL OTHER | | | | | | |
| DIVISION OF PORTS AND HARBOR | | | | | | |
| GENERAL OPERATING | | | | | | |
| HARBOR MANAGEMENT | | | | | | |
| HARBOR DREDGING AND PIER MAINTENANCE | | | | | | |
| REVOLVING LOAN- FISHERY FUND | | | | | | |
| REVOLVING LOAN- FISHERY FUND (SEQUESTERED) | | | | | | |
| FOREIGN TRADE ZONE | | | | | | |
| ALL OTHER | | | | | | |
| TOTAL | | | | | | |

SUMMARY OF INTERGOVERNMENTAL RECEIVABLES AS OF SEPTEMBER 30, 2014

(\$ 000's)

| PROJECT NAME | APPROVAL DATE | TOTAL PROJECT | GRANT AWARD | EXPENDED TO DATE | PDA SHARE | RECEIVED TO DATE | BALANCE DUE PDA | AMOUNT SUBMITTED |
|---|---------------|---------------|-------------|------------------|-----------|------------------|-----------------|------------------|
| MULTI-USE PATH | 11-20-08 | 802 | 642 | 1,147 | (114) | 247 | 786 | 366 |
| LAND IMPROVEMENT AND BUILDING DEMO (80 ROCHESTER) | 12-21-11 | 800 | 400 | 758 | (380) | 291 | 87 | - |
| NOISE EXPOSURE MAP UPDATE (FAA #52) | 05-31-12 | 162 | 150 | 161 | (24) | 127 | 10 | - |
| PSM PAVEMENT AND DRAINAGE RESTORATION (FAA #54) | 07-03-12 | 105 | 97 | 97 | (7) | 84 | 6 | - |
| PSM AIRPORT MARKING AND SIGNAGE (FAA #55) | 08-28-12 | 448 | 414 | 408 | (31) | 346 | 31 | - |
| PSM RUNWAY DEMAND LENGTH ANALYSIS | 04-16-13 | 78 | 74 | 70 | (4) | 64 | 2 | - |
| PSM ASR CONSTRUCTION PROJECT | 04-16-13 | 3,461 | 3,288 | 1,525 | (209) | 1,312 | 4 | - |
| PSM PAVEMENT AND DRAINAGE | 11-06-13 | 1,310 | 1,244 | 684 | (90) | 515 | 79 | 65 |
| PSM OBSTRUCTION MITIGATION DESIGN (FAA #49) | 05-23-11 | 318 | 318 | 245 | (7) | 227 | 11 | - |
| SKYHAVEN RUNWAY 15-33 R,M,L & S (SBG 05-2012) | 06-18-14 | 3,790 | 3,601 | 595 | (30) | - | 565 | - |
| SKYHAVEN RUNWAY DESIGN AND RECON (SBG 04-2012) | 09-04-13 | 567 | 539 | 496 | (25) | 467 | 4 | - |
| PORT AUTHORITY OF NEW HAMPSHIRE | | | | | | | | |
| RYE FLOATING DOCK REPLACEMENT | | | | 77 | (76) | 1 | - | - |
| FEMA CAMERA INSTALLATION AT NEWCASTLE PIER | | | | 15 | - | - | 15 | - |
| SEABROOK / HAMPTON DREDGING* | | | | 1,668 | (324) | 1,344 | - | - |
| SOUTH ACCESS BRIDGE REPLACEMENT | | | | 384 | - | 384 | - | - |
| HAMPTON HARBOR PIER RENOVATIONS | | | | 1,583 | (70) | 1,513 | - | - |
| WATER QUALITY IMPROVEMENT | | | | 1,892 | (894) | 998 | - | - |
| | | | | | | | 1,600 | 431 |

SUMMARY OF CONSTRUCTION WORK IN PROGRESS AS OF SEPTEMBER 30, 2014

(\$ 000's)

| PROJECT NAME | BALANCE AT 06-30-14 | CURRENT YEAR EXPENDITURES | TRANSFER TO PLANT IN SERVICE | NET CURRENT YEAR CHANGE | BALANCE AT 09-30-14 |
|--|---------------------------|---------------------------------|------------------------------------|-------------------------------|---------------------------|
| PORTSMOUTH AIRPORT | | | | | |
| OBSTRUCTION MITIGATION DESIGN (FAA #49) | 238 | 7 | - | 7 | 245 |
| NOISE EXPOSURE MAP UPDATE (FAA #52) | 148 | 13 | - | 13 | 161 |
| RUNWAY DEMAND AND LENGTH ANALYSIS (SBG 1601) | 70 | - | - | - | 70 |
| ASR CONSTRUCTION PROJECT (SBG 1602) | 1,089 | 436 | - | 436 | 1,525 |
| AIRFIELD MARKING AND SIGNAGE (FAA #55) | 8 | - | - | - | 8 |
| PAVEMENT AND DRAINAGE RESTORATION (SBG 1603) | 596 | 88 | - | 88 | 684 |
| PSM OBSTRUCTION PERMITTING AND DESIGN | 2 | - | - | - | 2 |
| JFE RUNWAY 16-34 PRE-DESIGN | 2 | - | - | - | 2 |
| AIRPORT OPERATIONS SOFTWARE / SERVER | 5 | - | - | - | 5 |
| TSA FACILITIES PROJECT | 55 | 3 | 58 | (55) | - |
| | <u>2,213</u> | <u>547</u> | <u>58</u> | <u>489</u> | <u>2,702</u> |

SUMMARY OF CONSTRUCTION WORK IN PROGRESS AS OF SEPTEMBER 30, 2014

(CONTINUED):

(\$ 000's)

| <u>PROJECT NAME</u> | BALANCE AT 06-30-14 | CURRENT YEAR EXPENDITURES | TRANSFER TO PLANT IN SERVICE | NET CURRENT YEAR CHANGE | BALANCE AT 09-30-14 |
|---|---------------------------|---------------------------------|------------------------------------|-------------------------------|---------------------------|
| SKYHAVEN AIRPORT | | | | | |
| RUNWAY DESIGN AND RECONSTRUCTION (SBG 04-2012) | 485 | 11 | - | 11 | 496 |
| RUNWAY 15-33 RECONSTRUCT-MARKING AND SIGNAGE (SBG 05-2012) | - | 595 | - | 595 | 595 |
| | <u>485</u> | <u>606</u> | - | <u>606</u> | <u>1,091</u> |
| MAINTENANCE | - | - | - | - | - |
| ADMINISTRATION | - | - | - | - | - |
| COMPUTER REPLACEMENTS | - | - | - | - | - |

SUMMARY OF CONSTRUCTION WORK IN PROGRESS AS OF SEPTEMBER 30, 2014

(CONTINUED):

(\$ 000's)

| PROJECT NAME | BALANCE AT 06-30-14 | CURRENT YEAR EXPENDITURES | TRANSFER TO PLANT IN SERVICE | NET CURRENT YEAR CHANGE | BALANCE AT 09-30-14 |
|---|---------------------------|---------------------------------|------------------------------------|-------------------------------|---------------------------|
| GOLF COURSE | | | | | |
| COURSE IRRIGATION / DRAINAGE IMPROVEMENTS | 1 | 10 | 11 | (1) | - |
| PARKING LOT RENOVATIONS | 18 | - | 18 | (18) | - |
| CLUBHOUSE EXPANSION (DESIGN ONLY) | 7 | 5 | - | 5 | 12 |
| PATIO EXPANSION | 13 | 15 | 28 | (13) | - |
| | <u>39</u> | <u>30</u> | <u>57</u> | <u>(27)</u> | <u>12</u> |

SUMMARY OF CONSTRUCTION WORK IN PROGRESS AS OF SEPTEMBER 30, 2014

(CONTINUED):

(\$ 000's)

| PROJECT NAME | BALANCE AT 06-30-14 | CURRENT YEAR EXPENDITURES | TRANSFER TO PLANT IN SERVICE | NET CURRENT YEAR CHANGE | BALANCE AT 09-30-14 |
|--|---------------------------|---------------------------------|------------------------------------|-------------------------------|---------------------------|
| TRADEPORT | | | | | |
| MULTI-USE PATH | 633 | 514 | 1,147 | (633) | - |
| LAND IMPROVEMENT AND BUILDING DEMO (80 ROCHESTER) | 6 | 3 | 9 | (6) | - |
| ROUNDABOUT- BUILDING #90 | 8 | - | - | - | 8 |
| ROOF RENOVATIONS- 55 INTERNATIONAL DRIVE | 24 | 147 | 171 | (24) | - |
| | <u>671</u> | <u>664</u> | <u>1,327</u> | <u>(663)</u> | <u>8</u> |

SUMMARY OF CONSTRUCTION WORK IN PROGRESS AS OF SEPTEMBER 30, 2014

(CONTINUED):

(\$ 000's)

| <u>PROJECT NAME</u> | BALANCE AT 06-30-14 | CURRENT YEAR EXPENDITURES | TRANSFER TO PLANT IN SERVICE | NET CURRENT YEAR CHANGE | BALANCE AT 09-30-14 |
|---------------------------------------|---------------------------|---------------------------------|------------------------------------|-------------------------------|---------------------------|
| DIVISION OF PORTS AND HARBORS | | | | | |
| WATER QUALITY IMPROVEMENT | 1,870 | 22 | - | 22 | 1,892 |
| HAMPTON HARBOR DESIGN AND RENOVATIONS | 1,583 | - | - | - | 1,583 |
| RYE FLOATING DOCK REPLACEMENT | 15 | - | - | - | 15 |
| SOUTH ACCESS BRIDGE REPLACEMENT | 384 | - | - | - | 384 |
| CAMERAS- NEWCASTLE PIER | - | 15 | - | 15 | 15 |
| | <u>3,852</u> | <u>37</u> | <u>=</u> | <u>37</u> | <u>3,889</u> |
| TOTAL | <u>7,260</u> | <u>1,884</u> | <u>1,442</u> | <u>442</u> | <u>7,702</u> |

ANALYSIS OF LONG TERM LIABILITIES AS OF SEPTEMBER 30, 2014

(\$ 000's)

SCHEDULE OF DEBT SERVICE REPAYMENT

| DEBT HOLDER / INTEREST RATE | CURRENT PORTION | LONG TERM PORTION | TOTAL AMOUNT DUE | FISCAL YEAR | THE PROVIDENT BANK @ 3.46% | THE PROVIDENT BANK @ 3.11% | CITY OF PORTS NH @ 4.50% | TOTAL DEBT |
|---|-----------------|-------------------|------------------|-----------------|----------------------------|----------------------------|--------------------------|--------------|
| PROVIDENT BANK @ 3.46% | 209 | 90 | 299 | 2015 | 209 | 291 | 116 | 616 |
| PROVIDENT BANK @ 3.11% | 290 | 856 | 1,146 | 2016 | 142 | 302 | 116 | 560 |
| CITY OF PORTSMOUTH-WATER POLLUTION CONTROL NOTE @ 4.50% | 116 | 582 | 698 | 2017 | - | 309 | 116 | 425 |
| | | | | 2018 | - | 317 | 116 | 433 |
| | | | | 2019 | - | - | 116 | 116 |
| | | | | 2020 | - | - | 116 | 116 |
| TENANT ADVANCES (LONZA) | 26 | 7 | 33 | PAID IN FY 2015 | (52) | (73) | = | (125) |
| TOTAL | 641 | 1,535 | 2,176 | TOTAL | 299 | 1,146 | 698 | 2,143 |

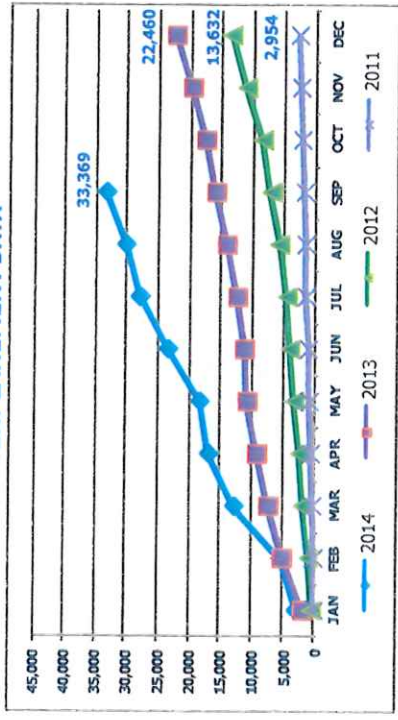
STATEMENT OF OPERATIONS FOR THE THREE MONTH PERIOD ENDING SEPTEMBER 30, 2014 PORTSMOUTH AIRPORT

(\$ 000's)

| | YEAR TO DATE ACTUAL | PRIOR YEAR TO DATE ACTUAL | YEAR TO YEAR VARIANCE | FISCAL YEAR BUDGET |
|--|---------------------------|------------------------------------|-----------------------------|--------------------------|
| OPERATING REVENUES | <u>190</u> | <u>168</u> | <u>22</u> | <u>865</u> |
| OPERATING EXPENSES | | | | |
| PERSONNEL SERVICES AND BENEFITS | 199 | 193 | 6 | 916 |
| BUILDINGS AND FACILITIES MAINTENANCE | 162 | 112 | 50 | 1,362 |
| GENERAL AND ADMINISTRATIVE | 37 | 41 | (4) | 180 |
| UTILITIES | 45 | 46 | (1) | 335 |
| PROFESSIONAL SERVICES | - | - | - | - |
| MARKETING AND PROMOTION | 3 | 5 | (2) | 23 |
| ALL OTHER | - | - | - | - |
| OPERATING INCOME | <u>(256)</u> | <u>(229)</u> | <u>(27)</u> | <u>(1,951)</u> |
| NONOPERATING (INCOME) AND EXPENSE | | | | |
| DEPRECIATION AND AMORTIZATION | 968 | 963 | 5 | 4,060 |
| NET OPERATING INCOME | <u>(1,224)</u> | <u>(1,192)</u> | <u>(32)</u> | <u>(6,011)</u> |

| | YEAR TO DATE ACTUAL | PRIOR YEAR TO DATE ACTUAL | FISCAL YEAR BUDGET |
|---------------------------|---------------------------|------------------------------------|--------------------------|
| OPERATING REVENUES | | | |
| FACILITIES RENT | 139 | 133 | 560 |
| CARGO AND HANGARS | 36 | 31 | 154 |
| CONCESSION REVENUES | 1 | 1 | 4 |
| FEE REVENUES | - | - | 97 |
| ALL OTHER | 14 | 3 | 50 |
| | <u>190</u> | <u>168</u> | <u>865</u> |

ENPLANEMENT DATA



STATEMENT OF OPERATIONS FOR THE THREE MONTH PERIOD ENDING SEPTEMBER 30, 2014 SKYHAVEN AIRPORT

(\$ 000's)

| | YEAR TO DATE ACTUAL | PRIOR YEAR DATE ACTUAL | YEAR TO DATE ACTUAL | FISCAL YEAR BUDGET |
|--|---------------------------|---------------------------------|---------------------------|--------------------------|
| OPERATING REVENUES | 61 | 92 | (31) | 262 |
| CARGO AND HANGARS | 33 | 38 | | 140 |
| FUEL SALES | 27 | 53 | | 120 |
| ALL OTHER | 1 | 1 | | 2 |
| | <u>61</u> | <u>92</u> | | <u>262</u> |
| OPERATING EXPENSES | | | | |
| PERSONNEL SERVICES AND BENEFITS | 8 | 8 | - | 39 |
| BUILDINGS AND FACILITIES MAINTENANCE | 24 | 21 | 3 | 96 |
| GENERAL AND ADMINISTRATIVE | 9 | 8 | 1 | 38 |
| UTILITIES | 4 | 4 | - | 29 |
| PROFESSIONAL SERVICES | 2 | 3 | (1) | 6 |
| MARKETING AND PROMOTION | - | - | - | - |
| ALL OTHER- FUEL | 23 | 42 | (19) | 90 |
| | <u>70</u> | <u>86</u> | <u>(16)</u> | <u>298</u> |
| OPERATING INCOME | (9) | 6 | (15) | (36) |
| NONOPERATING (INCOME) AND EXPENSE | | | | |
| DEPRECIATION AND AMORTIZATION | 63 | 63 | - | 275 |
| NET OPERATING INCOME | (72) | (57) | (15) | (311) |

(\$,000)

| | CURRENT MONTH | YEAR TO DATE | TOTAL YEAR | YTD AVE PRICE |
|-----------------------------|------------------|-----------------|---------------|---------------------|
| GALLONS OF FUEL SOLD | | | | |
| FY 2015 | 1,159 | 4,932 | 4,932 | \$ 5.56 |
| FY 2014 | 3,761 | 9,523 | 22,638 | 5.59 |

| | OPERA | CAPITAL EXPEND | DEBT REPAY | GRANT FUNDS | TOTAL |
|----------------------|--------------|-------------------|---------------|----------------|----------------|
| NET CASH FLOW | | | | | |
| FY 2015 | (9) | (606) | - | 17 | (598) |
| FY 2014 | (68) | (557) | - | 450 | (175) |
| FY 2013 | (81) | (106) | - | - | (187) |
| FY 2009- FY 2012 | (418) | (419) | (100) | 318 | (619) |
| | <u>(576)</u> | <u>(1,688)</u> | <u>(100)</u> | <u>785</u> | <u>(1,579)</u> |

(\$,000)

STATEMENT OF OPERATIONS FOR THE THREE MONTH PERIOD ENDING SEPTEMBER 30, 2014 TRADEPORT

(\$ 000's)

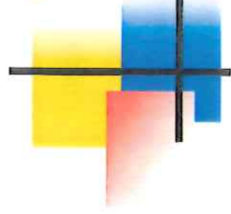
| | YEAR TO DATE ACTUAL | PRIOR YEAR TO DATE ACTUAL | YEAR TO YEAR VARIANCE | FISCAL YEAR BUDGET |
|--|---------------------------|------------------------------------|-----------------------------|--------------------------|
| OPERATING REVENUES | <u>1,914</u> | <u>2,170</u> | <u>(256)</u> | <u>7,887</u> |
| RENTAL OF FACILITIES | 1,895 | 2,143 | | 7,827 |
| INTEREST INCOME ON LOANS | - | - | | - |
| ALL OTHER- NET | 19 | 27 | | 60 |
| | <u>1,914</u> | <u>2,170</u> | | <u>7,887</u> |
| OPERATING EXPENSES | | | | |
| PERSONNEL SERVICES AND BENEFITS | - | - | | - |
| BUILDINGS AND FACILITIES MAINTENANCE | 56 | 51 | 5 | 364 |
| GENERAL AND ADMINISTRATIVE | 14 | 12 | 2 | 64 |
| UTILITIES | 17 | 17 | - | 175 |
| PROFESSIONAL SERVICES | - | 6 | (6) | 10 |
| MARKETING AND PROMOTION | - | - | - | 20 |
| ALL OTHER | 9 | 8 | 1 | 120 |
| | <u>96</u> | <u>94</u> | <u>2</u> | <u>753</u> |
| OPERATING INCOME | <u>1,818</u> | <u>2,076</u> | <u>(258)</u> | <u>7,134</u> |
| NONOPERATING (INCOME) AND EXPENSE | - | - | - | (3) |
| DEPRECIATION AND AMORTIZATION | 243 | 240 | 3 | 1,017 |
| NET OPERATING INCOME | <u>1,575</u> | <u>1,836</u> | <u>(261)</u> | <u>6,120</u> |

STATEMENT OF OPERATIONS FOR THE THREE MONTH PERIOD ENDING SEPTEMBER 30, 2014 GOLF COURSE

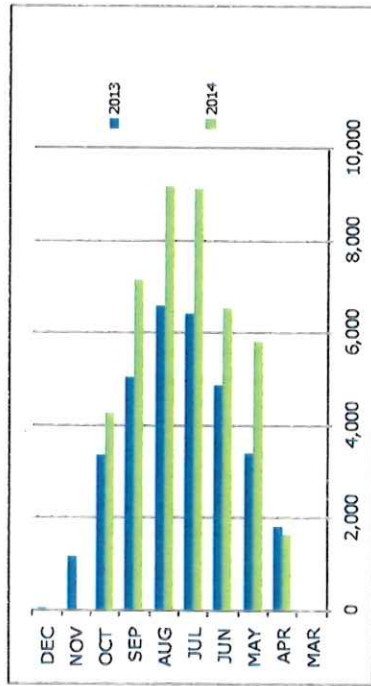
(\$ 000's)

| | YEAR TO DATE ACTUAL | PRIOR YEAR TO DATE ACTUAL | YEAR TO YEAR VARIANCE | FISCAL YEAR BUDGET | OPERATING REVENUES | YEAR TO DATE ACTUAL | PRIOR YEAR TO DATE ACTUAL | FISCAL YEAR BUDGET |
|--|---------------------------|------------------------------------|-----------------------------|--------------------------|---|---------------------------|------------------------------------|--------------------------|
| OPERATING REVENUES | <u>959</u> | <u>637</u> | <u>322</u> | <u>1,899</u> | CONCESSION REVENUES | 86 | 71 | 205 |
| OPERATING EXPENSES | | | | | FEE REVENUES | | | |
| PERSONNEL SERVICES AND BENEFITS | 291 | 255 | 36 | 827 | GOLF FEES | 687 | 430 | 1,033 |
| BUILDINGS AND FACILITIES MAINTENANCE | 123 | 118 | 5 | 319 | MEMBERSHIPS | 106 | 72 | 335 |
| GENERAL AND ADMINISTRATIVE | 48 | 50 | (2) | 156 | SIMULATOR | - | - | 115 |
| UTILITIES | 36 | 21 | 15 | 125 | GOLF LESSONS | 7 | 6 | 16 |
| PROFESSIONAL SERVICES | 2 | 2 | - | 10 | MERCHANDISE AND OTHER | <u>800</u> | <u>508</u> | <u>1,499</u> |
| MARKETING AND PROMOTION | 22 | 9 | 13 | 54 | | <u>73</u> | <u>58</u> | <u>195</u> |
| ALL OTHER | 91 | 68 | 23 | 203 | | <u>959</u> | <u>637</u> | <u>1,899</u> |
| | <u>613</u> | <u>523</u> | <u>90</u> | <u>1,694</u> | BUSINESS UNIT ANALYSIS | | | |
| OPERATING INCOME | 346 | 114 | 232 | 205 | PRO SHOP | 77 | 86 | 959 |
| NONOPERATING (INCOME) AND EXPENSE | (1) | - | (1) | (1) | COURSE OPERA | 796 | 76 | 613 |
| DEPRECIATION AND AMORTIZATION | 93 | 69 | 24 | 313 | OPERATING REVENUES | | | |
| NET OPERATING INCOME | <u>254</u> | <u>45</u> | <u>209</u> | <u>(107)</u> | OPERATING EXPENSES (EXCLUDING DEPRECIATION) | 60 | 76 | 10 |
| | | | | | NET OPERATING INCOME | <u>17</u> | <u>10</u> | <u>(10)</u> |
| | | | | | | | | <u>346</u> |

KEY GOLF COURSE BENCHMARKING DATA AS OF OCTOBER 31, 2014

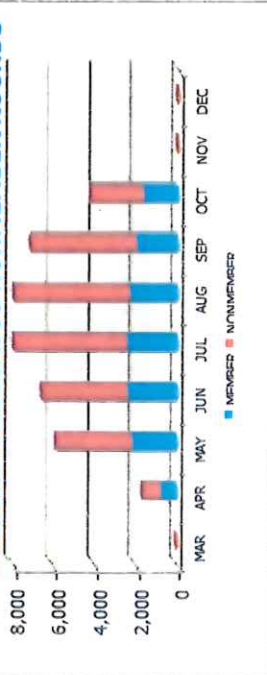


ROUNDS OF GOLF PLAYED



| | 2012 | 2013 | 2014 |
|--------|--------|--------|--------|
| SEASON | 51,001 | 32,728 | 43,778 |
| YTD | | 31,518 | 43,778 |
| RAUN | 48 | 49 | 47 |
| DAYS | | 42 | |

2014 MEMBER VERSUS NONMEMBER ROUNDS



GOLF SIMULATOR REVENUES

| | FY 2015 | FY 2014 |
|--------------|-----------------|-------------------|
| JULY | \$ - | \$ 285 |
| AUGUST | - | 35 |
| SEPTEMBER | - | 20 |
| OCTOBER | 2,102 | 1,883 |
| NOVEMBER | - | 12,839 |
| DECEMBER | - | 17,141 |
| JANUARY | - | 24,680 |
| FEBRUARY | - | 23,438 |
| MARCH | - | 26,047 |
| APRIL | - | 8,206 |
| MAY | - | 196 |
| JUNE | - | 240 |
| TOTAL | \$ 2,102 | \$ 115,010 |

2013 YTD ROUNDS
MEMBER 12,020
NONMEMBER 19,498
TOTAL 31,518

2014 YTD ROUNDS
MEMBER 14,350
NONMEMBER 29,428
TOTAL 43,778

BAR AND GRILL GROSS SALES

| | FY 2015 | FY 2014 |
|--------------|-------------------|---------------------|
| JULY | \$ 164,577 | \$ 134,339 |
| AUGUST | 168,895 | 126,688 |
| SEPTEMBER | 157,632 | 106,735 |
| OCTOBER | 113,012 | 84,490 |
| NOVEMBER | - | 67,358 |
| DECEMBER | - | 68,224 |
| JANUARY | - | 61,398 |
| FEBRUARY | - | 59,814 |
| MARCH | - | 68,207 |
| APRIL | - | 86,823 |
| MAY | - | 124,765 |
| JUNE | - | 123,880 |
| TOTAL | \$ 604,116 | \$ 1,112,721 |

YEAR TO DATE NET CHANGE: \$(121)

YEAR TO DATE NET CHANGE: (5.4)%

STATEMENT OF OPERATIONS FOR THE THREE MONTH PERIOD ENDING SEPTEMBER 30, 2014 PORT AUTHORITY OF NEW HAMPSHIRE (UNRESTRICTED)

(\$ 000's)

| | YEAR TO DATE ACTUAL | PRIOR YEAR TO DATE ACTUAL | YEAR TO YEAR VARIANCE | FISCAL YEAR BUDGET | OPERATING REVENUES | YEAR TO DATE ACTUAL | PRIOR YEAR TO DATE ACTUAL | YEAR TO YEAR VARIANCE | FISCAL YEAR BUDGET | |
|--------------------------------------|---------------------------|------------------------------------|-----------------------------|--------------------------|---|------------------------------|------------------------------------|-----------------------------|--------------------------|-------|
| OPERATING REVENUES | <u>884</u> | <u>814</u> | <u>70</u> | <u>2,816</u> | FACILITY RENTALS | 105 | 103 | 2 | 538 | |
| OPERATING EXPENSES | | | | | CONCESSION REVENUE | 4 | 3 | 1 | 5 | |
| PERSONNEL SERVICES AND BENEFITS | 317 | 298 | 19 | 1,311 | FEE REVENUE | | | | | |
| BUILDINGS AND FACILITIES MAINTENANCE | 42 | 99 | (57) | 272 | MOORING FEES | 84 | 87 | (3) | 350 | |
| GENERAL AND ADMINISTRATIVE | 31 | 27 | 4 | 119 | PARKING | 89 | 86 | 3 | 150 | |
| UTILITIES | 33 | 28 | 5 | 166 | REGISTRATIONS | - | 13 | (13) | 165 | |
| PROFESSIONAL SERVICES | 5 | 5 | - | 18 | WHARF / DOCK | <u>106</u> | <u>88</u> | <u>18</u> | <u>190</u> | |
| MARKETING AND PROMOTION | - | - | - | 2 | FUEL SALES | <u>279</u> | <u>274</u> | <u>5</u> | <u>855</u> | |
| ALL OTHER - FUEL | 404 | 325 | 79 | 888 | ALL OTHER | 446 | 356 | 90 | 965 | |
| | <u>832</u> | <u>782</u> | <u>50</u> | <u>2,776</u> | TOTAL | <u>884</u> | <u>814</u> | <u>70</u> | <u>2,816</u> | |
| OPERATING INCOME | 52 | 32 | 20 | 40 | BUSINESS UNIT ANALYSIS | | | | | |
| NONOPERATING (INCOME) AND EXPENSE | - | - | - | - | OPERATING REVENUES | 156 | 245 | 243 | 84 | |
| DEPRECIATION AND AMORTIZATION | 152 | 132 | 20 | 550 | OPERATING EXPENSES (EXCLUDING DEPRECIATION) | 127 | 246 | 95 | 116 | |
| NET OPERATING INCOME | <u>(100)</u> | <u>(100)</u> | <u>=</u> | <u>(510)</u> | NET OPERATING INCOME | <u>1</u> | <u>(1)</u> | <u>148</u> | <u>(91)</u> | |
| | | | | | | RYE HARBOR | PORTSMOUTH FISH PIER | MARKET STREET | HARBOR MANAG | ADMIN |

STATEMENT OF OPERATIONS FOR THE THREE MONTH PERIOD ENDING SEPTEMBER 30, 2014 PORT AUTHORITY OF NEW HAMPSHIRE (RESTRICTED)

(\$ 000's)

| | YEAR TO DATE ACTUAL | PRIOR YEAR TO DATE ACTUAL | YEAR TO YEAR VARIANCE | FISCAL YEAR BUDGET | FOREIGN TRADE ZONE | YEAR TO DATE ACTUAL | PRIOR YEAR TO DATE ACTUAL | YEAR TO YEAR VARIANCE | FISCAL YEAR BUDGET |
|--|---------------------------|------------------------------------|-----------------------------|--------------------------|--|---------------------------|------------------------------------|-----------------------------|--------------------------|
| HARBOR DREDGING | | | | | | | | | |
| OPERATING REVENUES | 27 | 28 | (1) | 122 | OPERATING REVENUES | 10 | - | 10 | 15 |
| OPERATING EXPENSES | | | | | OPERATING EXPENSES | | | | |
| PERSONNEL SERVICES AND BENEFITS | - | - | - | - | PERSONNEL SERVICES AND BENEFITS | - | - | - | - |
| BUILDINGS AND FACILITIES MAINTENANCE | 10 | - | 10 | - | BUILDINGS AND FACILITIES MAINTENANCE | - | - | - | - |
| GENERAL AND ADMINISTRATIVE | - | - | - | - | GENERAL AND ADMINISTRATIVE | - | - | - | 1 |
| UTILITIES | - | - | - | (5) | UTILITIES | - | - | - | - |
| PROFESSIONAL SERVICES | - | - | - | - | PROFESSIONAL SERVICES | - | - | - | - |
| MARKETING AND PROMOTION | - | - | - | - | MARKETING AND PROMOTION | - | - | - | 9 |
| ALL OTHER | - | - | - | - | ALL OTHER | - | - | - | - |
| OPERATING INCOME | 10 | - | 10 | (5) | OPERATING INCOME | - | - | - | 10 |
| NONOPERATING (INCOME) AND EXPENSE | 17 | 28 | (11) | 127 | NONOPERATING (INCOME) AND EXPENSE | - | - | - | - |
| DEPRECIATION AND AMORTIZATION | 3 | 3 | - | 13 | DEPRECIATION AND AMORTIZATION | - | - | - | - |
| NET OPERATING INCOME | 24 | 25 | (1) | 114 | NET OPERATING INCOME | 10 | - | 10 | 5 |

STATEMENT OF OPERATIONS FOR THE THREE MONTH PERIOD ENDING SEPTEMBER 30, 2014 PORT AUTHORITY OF NEW HAMPSHIRE (RESTRICTED)

(CONTINUED)

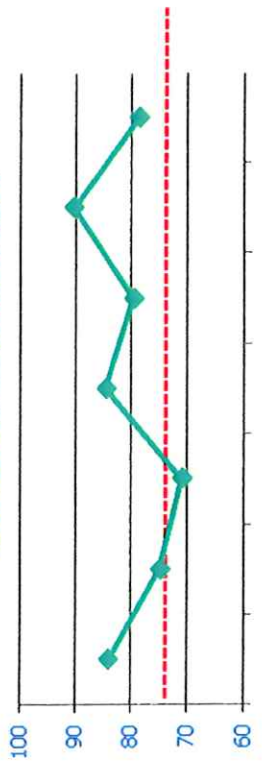
(\$ 000's)

| | YEAR TO DATE ACTUAL | PRIOR YEAR TO DATE ACTUAL | YEAR TO YEAR VARIANCE | FISCAL YEAR BUDGET | <u>REVOLVING LOAN FUND RECONCILIATION</u> | | |
|--|---------------------------|------------------------------------|-----------------------------|--------------------------|---|--------------------------|--------------------------|
| | | | | | BALANCE AT 09-30-2014 | BALANCE AT 06-30-2014 | BALANCE AT 06-30-2013 |
| REVOLVING LOAN FUND | | | | | | | |
| OPERATING REVENUES | 10 | 10 | - | 39 | 202 | 158 | 154 |
| OPERATING EXPENSES | | | | | 43 | 43 | 43 |
| PERSONNEL SERVICES AND BENEFITS | - | - | - | - | 245 | 201 | 197 |
| BUILDINGS AND FACILITIES MAINTENANCE | - | - | - | - | 126 | 126 | 107 |
| GENERAL AND ADMINISTRATIVE | - | - | - | - | 774 | 809 | 814 |
| UTILITIES | - | - | - | - | 900 | 935 | 921 |
| PROFESSIONAL SERVICES | 3 | 4 | (1) | 25 | 1,145 | 1,136 | 1,118 |
| MARKETING AND PROMOTION | - | - | - | - | 78.6% | 82.3% | 82.4% |
| ALL OTHER | - | - | - | - | | | |
| OPERATING INCOME | 3 | 4 | (1) | 25 | | | |
| NONOPERATING (INCOME) AND EXPENSE | 7 | 6 | 1 | 14 | | | |
| DEPRECIATION AND AMORTIZATION | - | - | - | - | | | |
| NET OPERATING INCOME | 7 | 6 | 1 | 14 | | | |

CASH BALANCES

| | | | |
|---------------------------------|--------------|--------------|--------------|
| GENERAL FUNDS | 202 | 158 | 154 |
| RESTRICTED FUNDS | 43 | 43 | 43 |
| LOANS OUTSTANDING | <u>245</u> | <u>201</u> | <u>197</u> |
| CURRENT | 126 | 126 | 107 |
| LONG TERM | 774 | 809 | 814 |
| CAPITAL UTILIZATION RATE | <u>78.6%</u> | <u>82.3%</u> | <u>82.4%</u> |

CAPITAL UTILIZATION % RATE



SEP 11 MAR 12 SEP 12 MAR 13 SEP 13 MAR 14 SEP 14

CASH FLOW PROJECTIONS FOR THE NINE MONTH PERIOD ENDING JULY 31, 2015

(EXCLUDING THE DIVISION OF PORTS AND HARBORS)



**FINANCE COMMITTEE MEETING
NOVEMBER 19 2014**

PEASE DEVELOPMENT AUTHORITY PDA UNRESTRICTED CASH FLOW SUMMARY OVERVIEW NOVEMBER 1, 2014 TO JULY 31, 2015

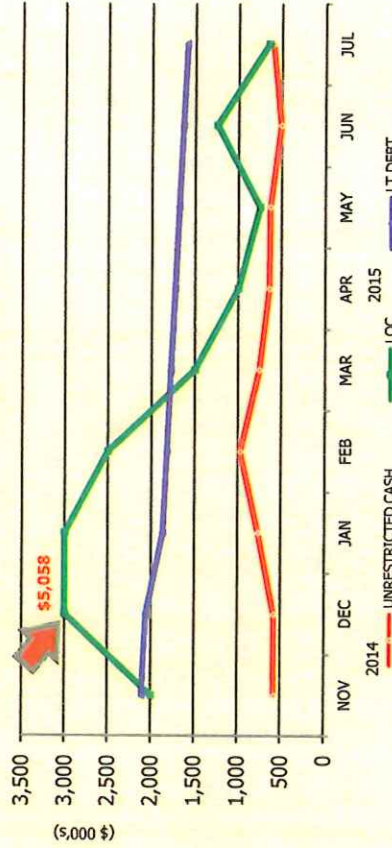
(\$ 000's)

| | AMOUNT |
|---|-------------------|
| OPENING FUND BALANCE | <u>807</u> |
| SOURCES OF FUNDS | |
| TRADEPORT RELATED BILLINGS | 6,070 |
| FEDERAL / STATE GRANT AWARDS | 2,870 |
| GOLF COURSE FEE AND CONCESSION REVENUES | 1,075 |
| PORTSMOUTH AIRPORT | 440 |
| SKYHAVEN AIRPORT HANGAR AND FUEL REVENUES | 169 |
| MUNICIPAL SERVICE FEE (COP)- NET | (36) |
| EXTERNAL BANK WORKING CAPITAL- NET | (1,350) |
| | <u>9,238</u> |
| USES OF FUNDS | |
| EMPLOYEE WAGES AND BENEFITS | 3,510 |
| CAPITAL EXPENDITURES- GRANT RELATED | 2,901 |
| OPERATING EXPENSES | 1,475 |
| CAPITAL EXPENDITURES- NON GRANT RELATED | 1,006 |
| LONG TERM DEBT RETIREMENT | 552 |
| | <u>9,444</u> |
| NET CASH FLOW | (206) |
| CLOSING FUND BALANCE | <u>601</u> |

DISCUSSION

THE PDA WILL NEED TO FURTHER UTILIZE IT'S SHORT TERM LINE OF CREDIT WITH THE PROVIDENT BANK DURING THE NEXT NINE MONTH PERIOD TO PRIMARILY FINANCE PROJECTED CAPITAL EXPENDITURES. THE CURRENT MAXIMUM CAPACITY OF \$5,000 WILL BE TARGETED.

CURRENT SENSITIVITIES TOWARD FUTURE PROJECTIONS INCLUDE 1) RECEIPT OF FEDERAL / STATE GRANT AWARDS, 2) ACCURACY OF CAPITAL EXPENDITURE FORECAST AND 3) TRADEPORT REVENUE STREAMS INCLUDING GSA.



| TOTAL FUND BALANCES | BALANCE AT 10-31-2014 | BALANCE AT 06-30-2014 |
|-------------------------|-----------------------|-----------------------|
| PDA UNRESTRICTED | 807 | 957 |
| PDA DESIGNATED | 150 | 75 |
| DPH UNRESTRICTED | 258 | 296 |
| DPH DESIGNATED | 117 | 117 |
| DPH RESTRICTED | <u>760</u> | <u>703</u> |
| TOTAL | 2,092 | 2,148 |

PEASE DEVELOPMENT AUTHORITY STATEMENT OF CASH FLOW- PDA UNRESTRICTED FUNDS NOVEMBER 1, 2014 TO JULY 31, 2015

(\$ 000's)

| | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | JUL | TOTAL |
|--|--------------|--------------|--------------|------------|--------------|--------------|-------------|--------------|------------|---------------|
| OPENING FUND BALANCE | 807 | 576 | 581 | 765 | 975 | 755 | 644 | 633 | 508 | 807 |
| SOURCES OF FUNDS | | | | | | | | | | |
| GRANT AWARDS (SEE PAGE #9) | 35 | 837 | 563 | 530 | 588 | - | 95 | 75 | 147 | 2,870 |
| TRADEPORT RELATED BILLINGS | 615 | 760 | 615 | 615 | 665 | 735 | 650 | 715 | 700 | 6,070 |
| MUNICIPAL SERVICE FEE (COP) | 205 | 208 | 355 | 205 | 208 | 355 | 205 | 208 | 355 | 2,304 |
| GOLF COURSE | 175 | 100 | 75 | 50 | 50 | 75 | 100 | 225 | 225 | 1,075 |
| PORTSMOUTH AIRPORT | 55 | 50 | 50 | 45 | 45 | 50 | 50 | 50 | 45 | 440 |
| SKYHAVEN AIRPORT | 18 | 18 | 17 | 16 | 16 | 20 | 20 | 22 | 22 | 169 |
| WORKING CAPITAL RLOC- NET | - | 1,000 | - | (500) | (1,000) | (500) | (250) | 500 | (600) | (1,350) |
| | 1,103 | 2,973 | 1,675 | 961 | 572 | 735 | 870 | 1,795 | 894 | 11,578 |
| USE OF FUNDS | | | | | | | | | | |
| CAPITAL- GRANT RELATED (SEE PAGE #4) | 764 | 925 | 653 | 71 | 71 | 71 | 171 | 154 | 21 | 2,901 |
| CAPITAL- NONGRANT (SEE PAGES #5-#8) | - | 98 | 101 | 90 | 141 | 235 | 135 | 6 | 200 | 1,006 |
| EMPLOYEE WAGES AND BENEFITS | 370 | 380 | 400 | 400 | 390 | 365 | 390 | 400 | 415 | 3,510 |
| OPERATING EXPENSES | 155 | 350 | 145 | 145 | 145 | 130 | 140 | 145 | 120 | 1,475 |
| MUNICIPAL SERVICE FEE (COP) | - | 1,170 | - | - | - | - | - | 1,170 | - | 2,340 |
| LONG TERM DEBT RETIREMENT (SEE PAGES #10-#11) | 45 | 45 | 192 | 45 | 45 | 45 | 45 | 45 | 45 | 552 |
| | 1,334 | 2,968 | 1,491 | 751 | 792 | 846 | 881 | 1,920 | 801 | 11,784 |
| NET CASH FLOW | (231) | 5 | 184 | 210 | (220) | (111) | (11) | (125) | 93 | (206) |
| CLOSING FUND BALANCE | 576 | 581 | 765 | 975 | 755 | 644 | 633 | 508 | 601 | 601 |

PEASE DEVELOPMENT AUTHORITY PROJECTED CAPITAL EXPENDITURES NOVEMBER 1, 2014 TO JULY 31, 2015

(\$ 000's)

| | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | JUL | TOTAL |
|---|------------|------------|------------|-----------|-----------|-----------|------------|------------|-----------|--------------|
| <u>GRANT REIMBURSEMENT</u> | | | | | | | | | | |
| PORTSMOUTH AIRPORT | | | | | | | | | | |
| OBSTRUCTION MITIGATION DESIGN (AIP #49) | 30 | - | - | - | - | - | - | - | - | 30 |
| OBSTRUCTION MITIGATION- PHASE II | - | 50 | 50 | 50 | 50 | 50 | 50 | 33 | - | 333 |
| AIRPORT MARKING AND SIGNAGE (AIP #55) | - | 30 | - | - | - | - | - | - | - | 30 |
| RUNWAY FACILITY DESIGN STUDY (SBG 1) | 10 | - | - | - | - | - | - | - | - | 10 |
| ASR MITIGATION CONSTRUCTION (SBG 2) | 10 | 40 | - | - | - | - | - | - | - | 50 |
| ASR CONSTRUCTION (SBG 3) | 15 | - | - | - | - | - | - | - | - | 15 |
| PSM SECURITY DATA BASE ** | - | 65 | 33 | 21 | 21 | 21 | 21 | 21 | 21 | 224 |
| SKYHAVEN AIRPORT | | | | | | | | | | |
| RUNWAY REHAB AND DESIGN | 50 | 80 | 20 | - | - | - | - | - | - | 150 |
| RUNWAY CONSTRUCTION | 649 | 600 | 550 | - | - | - | 100 | 100 | - | 1,999 |
| TRADEPORT | | | | | | | | | | |
| MULTI USE PATH (GRAFTON DRIVE SECTION ONLY) | - | 40 | - | - | - | - | - | - | - | 40 |
| MULTI USE PATH (ROUTE #33) | - | 20 | - | - | - | - | - | - | - | 20 |
| TOTAL GRANT | 764 | 925 | 653 | 71 | 71 | 71 | 171 | 154 | 21 | 2,901 |

NOTE:
** PENDING BOARD APPROVAL

PEASE DEVELOPMENT AUTHORITY PROJECTED CAPITAL EXPENDITURES NOVEMBER 1, 2014 TO JULY 31, 2015

(\$ 000's)

(CONTINUED):

| | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | JUL | TOTAL |
|--|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|
| <u>NONGRANT REIMBURSEMENT</u> | | | | | | | | | | |
| TRADEPORT | | | | | | | | | | |
| TERMINAL DIRECTORY (INSIDE) ** | - | - | - | - | - | 50 | - | - | - | 50 |
| TERMINAL SIGN GUIDES (ROADWAYS) ** | - | - | - | - | - | 50 | - | - | - | 50 |
| AIRPORT ENTRANCE SIGN- EXETER STREET** | - | - | - | - | - | - | 30 | - | - | 30 |
| AIRPORT ENTRANCE SIGN- DURHAM AND AVIATION** | - | 8 | - | - | - | - | - | - | - | 8 |
| NORTH ENTRANCE WELCOME SIGN ** | - | - | - | - | - | 30 | - | - | - | 30 |
| SIDEWALKS- PEDESTRIAN FACILITIES** | - | - | - | - | - | - | - | 6 | - | 6 |
| DRAINAGE DITCHES ** | - | - | 20 | - | - | - | - | - | - | 20 |
| SURFACE TRANSPORTATION PLAN ** | - | - | - | - | - | - | 25 | - | - | 25 |
| | = | 8 | 20 | = | = | 130 | 55 | 6 | = | 219 |

**PEASE DEVELOPMENT AUTHORITY
 PROJECTED CAPITAL EXPENDITURES
 NOVEMBER 1, 2014 TO JULY 31, 2015**

(\$ 000's)

(CONTINUED):

| | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | JUL | TOTAL |
|--|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|
| <u>NONGRANT REIMBURSEMENT</u> | | | | | | | | | | |
| SKYHAVEN AIRPORT | | | | | | | | | | |
| STORM DRAIN SURVEY ** | : | : | : | : | : | : | 20 | : | : | 20 |
| ADMINISTRATION | | | | | | | | | | |
| COMPUTERS / PRINTERS / SOFTWARE / SERVERS / TELECOMMUNICATIONS ** | : | : | 15 | : | 50 | 15 | : | : | : | 80 |

NOTE:
 ** PENDING BOARD APPROVAL

PEASE DEVELOPMENT AUTHORITY PROJECTED CAPITAL EXPENDITURES NOVEMBER 1, 2014 TO JULY 31, 2015

(\$ 000's)

(CONTINUED):

| | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | JUL | TOTAL |
|---|-----|-----------|-----------|-----------|-----------|-----------|-----------|-----|-----|------------|
| <u>NONGRANT REIMBURSEMENT</u> | | | | | | | | | | |
| (CONTINUED): | | | | | | | | | | |
| GOLF COURSE | | | | | | | | | | |
| COURSE RENOVATIONS | - | - | - | - | - | 15 | - | - | - | 15 |
| WALKING GREEN'S MOWER** | - | - | - | - | 25 | - | - | - | - | 25 |
| FUEL TANK PAD ** | - | - | - | - | - | - | 50 | - | - | 50 |
| CLUBHOUSE RENOVATIONS AND KITCHEN EQUIPMENT ** | - | - | 12 | - | - | - | - | - | - | 12 |
| GREEN TEE AREATOR ** | - | - | - | - | 26 | - | - | - | - | 26 |
| POINT OF SALE SYSTEM UPGRADE ** | - | - | - | 10 | - | - | - | - | - | 10 |
| RANGE CART WITH CAGE ** | - | - | - | - | 15 | - | - | - | - | 15 |
| TRIM MOWERS** | - | - | - | - | 25 | - | - | - | - | 25 |
| WEBSITE ENHANCEMENTS ** | - | 35 | - | - | - | - | - | - | - | 35 |
| | = | <u>35</u> | <u>12</u> | <u>10</u> | <u>91</u> | <u>15</u> | <u>50</u> | = | = | <u>213</u> |

NOTE:
** PENDING BOARD APPROVAL

PEASE DEVELOPMENT AUTHORITY PROJECTED CAPITAL EXPENDITURES NOVEMBER 1, 2014 TO JULY 31, 2015

(\$ 000's)

(CONTINUED):

| | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | JUL | TOTAL |
|---|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|
| NONGRANT REIMBURSEMENT (CONTINUED): | | | | | | | | | | |
| PORTSMOUTH AIRPORT | | | | | | | | | | |
| RUNWAY LIGHTING SYSTEM ** | - | - | 30 | - | - | - | - | - | - | 30 |
| BATHROOM RENOVATIONS- DESIGN** | - | 15 | - | - | - | - | - | - | - | 15 |
| PSM SECURITY DATA BASE ** | - | - | - | 20 | - | - | - | - | - | 20 |
| TERMINAL DIRECTORY (INSIDE) ** | - | - | - | - | - | 25 | - | - | - | 25 |
| REROOFING OF HUT # 7 AND #8 ** | - | - | - | - | - | 50 | - | - | - | 50 |
| SECURITY ACCESS SYSTEM REPLACEMENT** | - | - | 24 | - | - | - | - | - | - | 24 |
| NEW SECURITY GATE- P1** | - | - | - | - | - | - | 10 | - | - | 10 |
| | = | 15 | 54 | 20 | = | 75 | 10 | = | = | 174 |
| MAINTENANCE | | | | | | | | | | |
| OPERATIONS VEHICLE (PD #53) | - | 40 | - | - | - | - | - | - | - | 40 |
| 75 ROCHESTER- FIRE ALARM ** | - | - | - | 60 | - | - | - | - | - | 60 |
| MULTI-USE SWEEPER** | = | = | = | = | = | = | = | = | 200 | 200 |
| | = | 40 | = | 60 | = | = | = | = | 200 | 300 |
| TOTAL NONGRANT | = | 98 | 101 | 90 | 141 | 235 | 135 | 6 | 200 | 1,006 |

NOTE:
** PENDING BOARD APPROVAL

PEASE DEVELOPMENT AUTHORITY PROJECTED RECEIPT GRANT AWARDS NOVEMBER 1, 2014 TO JULY 31, 2015

(\$ 000's)

| | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | JUL | TOTAL |
|---|-----------|------------|------------|------------|------------|----------|-----------|-----------|------------|--------------|
| PORTSMOUTH AIRPORT | | | | | | | | | | |
| OBSTRUCTION MITIGATION DESIGN (AIP #49) | - | - | - | 80 | - | - | - | - | - | 80 |
| OBSTRUCTION MITIGATION- PHASE II ** | - | - | - | - | 95 | - | 95 | - | 95 | 285 |
| AIRPORT MARKING AND SIGNAGE (AIP #55) | - | 31 | - | - | - | - | - | - | - | 31 |
| ASR MITIGATION CONSTRUCTION (SBG 2) | - | 177 | - | - | - | - | - | - | - | 177 |
| ASR CONSTRUCTION (SBG 3) | - | 237 | 13 | - | - | - | - | - | - | 315 |
| PSM SECURITY DATA BASE ** | - | - | - | - | 93 | - | - | - | 52 | 145 |
| SKYHAVEN AIRPORT | | | | | | | | | | |
| RUNWAY REHAB AND DESIGN | - | 32 | - | - | - | - | - | - | - | 32 |
| RUNWAY CONSTRUCTION | - | - | 550 | 450 | 400 | - | - | 75 | - | 1,475 |
| TRADEPORT | | | | | | | | | | |
| BUILDING DEMO (80 ROCHESTER) | 35 | - | - | - | - | - | - | - | - | 35 |
| MULTI USE PATH (GRAFTON DRIVE SECTION ONLY) | - | 190 | - | - | - | - | - | - | - | 190 |
| MULTI USE PATH (ROUTE #33) | = | 170 | = | = | = | = | = | = | = | 170 |
| TOTAL GRANT | 35 | 837 | 563 | 530 | 588 | = | 95 | 75 | 147 | 2,870 |

**PEASE DEVELOPMENT AUTHORITY
 SCHEDULED OF LONG TERM DEBT RETIREMENT
 NOVEMBER 1, 2014 TO JULY 31, 2015**

(PRINCIPAL + INTEREST)
 (\$ 000's)

| | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | JUL | TOTAL |
|---|-----------|-----------|------------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| THE PROVIDENT BANK REVOLVING LOC # 1 (STATE GUARANTEE- \$1,000,000) | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 162 |
| THE PROVIDENT BANK REVOLVING LOC #2 (STATE GUARANTEE- \$1,500,000) | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 243 |
| CITY OF PORTSMOUTH | - | - | 147 | - | - | - | - | - | - | 147 |
| TOTAL | 45 | 45 | 192 | 45 | 45 | 45 | 45 | 45 | 45 | 552 |

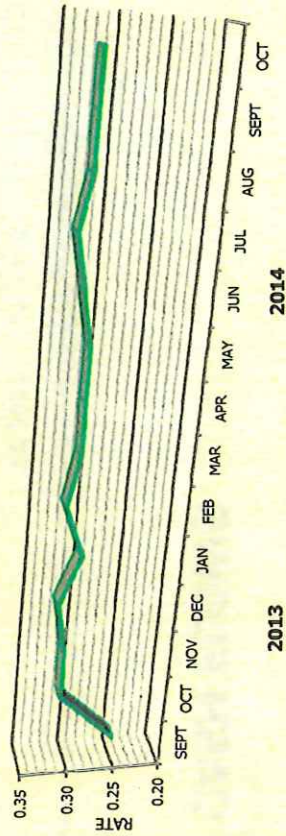
PEASE DEVELOPMENT AUTHORITY CREDIT FACILITIES AND OUTSTANDING DEBT ANALYSIS AT OCTOBER 31, 2014

(\$ 000's)

| <u>CREDIT FACILITIES</u> | <u>THE PROVIDENT BANK (RLOC)</u> | <u>THE PROVIDENT BANK (REVOL)</u> |
|----------------------------------|---|--------------------------------------|
| AMOUNT OF CREDIT FACILITY | 5,000 | 2,500 |
| AMOUNT AVAILABLE | 3,000 | - |
| EFFECTIVE DATE | 03-10-2011 | 03-10-2011 |
| TERM DATE | 12-31-2016 | 06-28-2018 |
| PURPOSE | TO PROVIDE WORKING CAPITAL | TO FINANCE CAPITAL EXPENDITURES |
| INTEREST RATE | ONE MONTH FHLB + 250 BASIS POINTS | SEE TABLE |
| MINIMUM SIZE OF DRAWDOWN | NO MINIMUM | 500 |
| OTHER | <i>DOES NOT CARRY THE STATE GUARANTEE</i> | <i>DOES CARRY GUARANTEE OF STATE</i> |

| <u>OUTSTANDING DEBT ANALYSIS</u> | <u>BALANCE AT 10-31-2014</u> | <u>BALANCE AT 06-30-2014</u> | <u>MATURITY DATE</u> | <u>INTEREST RATE %</u> |
|----------------------------------|------------------------------|------------------------------|----------------------|------------------------|
| THE PROVIDENT BANK- (REVOL #1) | 282 | 351 | 03-14-2016 | 3.46 |
| THE PROVIDENT BANK (RLOC) | 2,000 | 2,000 | 12-31-2016 | 2.81 |
| THE PROVIDENT BANK- (REVOL #2) | 1,123 | 1,219 | 06-28-2018 | 3.11 |
| CITY OF PORTSMOUTH | 698 | 698 | 12-31-2020 | 4.50 |
| | 4,103 | 4,268 | | |
| WEIGHTED AVERAGE | 3.22 | 3.22 | | |

TRENDING THE ONE MONTH FHLB (BOSTON) INTEREST RATE



CONSOLIDATED STATEMENT OF CASH FLOWS AS OF SEPTEMBER 30, 2014

(\$ 000's)

| | FY 2015 YTD | FY 2015 BUDGET | FY 2014 ACTUAL | FY 2013 ACTUAL |
|---|----------------|-------------------|-------------------|-------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | 864 | 3,750 | 200 | 3,859 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | |
| CONTRIBUTED CAPITAL BY FEDERAL AND STATE GOVERNMENT | 1,659 | 8,500 | 4,289 | 1,818 |
| ISSUANCE OF LONG TERM DEBT- THE PROVIDENT BANK | - | - | - | 1,500 |
| REVOLVING LINE OF CREDIT FACILITY- NET | - | (2,000) | 2,000 | - |
| GAIN ON DISPOSAL OF ASSETS | 1 | - | 1 | 551 |
| PURCHASE OF CAPITAL ASSETS | (1,884) | (7,800) | (7,640) | (6,136) |
| DEBT REPAYMENT | | | | |
| CITY OF PORTSMOUTH | - | (116) | (116) | (116) |
| THE PROVIDENT BANK | (125) | (525) | (1,147) | (1,211) |
| INTEREST PAID ON CAPITAL DEBT | (36) | (100) | (136) | (107) |
| CASH FLOWS FROM INVESTING ACTIVITIES | 1 | 6 | 6 | 12 |
| INTEREST INCOME RECEIVED | 480 | 1,715 | (2,543) | 170 |
| INCREASE (DECREASE) IN CASH AND INVESTMENTS | 2,148 | 2,148 | 4,691 | 4,521 |
| CASH AND INVESTMENTS- BEGINNING OF PERIOD | 2,628 | 3,863 | 2,148 | 4,691 |
| CASH AND INVESTMENTS- END OF PERIOD | | | | |

DISCUSSION AND ANALYSIS

TO DATE, THERE HAS BEEN NO SIGNIFICANT VARIANCES DURING FY 2015. HOWEVER, THE MORE CRITICAL VARIABLES INCLUDE:

- THE ANTICIPATED RENTAL REVENUE STREAM FROM GSA COMMENCING IN OCTOBER 2014.
- CAPITAL CONSTRUCTION ACTIVITIES AND ASSOCIATED GRANT REIMBURSEMENT PROCESS.

FY 2014 IMPACTED BY:

- ACCOUNTS RECEIVABLE WRITE-OFF OF GSA NEGATIVELY IMPACTED CASH FLOW FROM OPERATIONS BY APPROXIMATELY \$1.4 MILLION.
- APPROXIMATELY 65% OF PURCHASES OF CAPITAL ASSETS WERE LINKED TO GRANT FUNDED PROJECTS.
- THE \$2.0 MILLION DRAWDOWN OF THE REVOLVING LINE OF CREDIT FACILITY WAS PRIMARILY IN SUPPORT OF TIMING DIFFERENCES ASSOCIATED WITH THE GRANT REIMBURSEMENT PROCESS.

REVOLVING LOAN FUND

**SEMI-ANNUAL FILING TO THE
ECONOMIC DEVELOPMENT ADMINISTRATION
SEPTEMBER 30, 2014**

**PEASE DEVELOPMENT AUTHORITY
FINANCE COMMITTEE MEETING
NOVEMBER 19, 2014**



REVOLVING LOAN FUND CAPITAL BASE RECONCILIATION

(\$ 000's)

| | CUMULATIVE AMOUNT AT SEPT 30, 2014 | AS OF SEPT 30 2014 | AS OF MAR 31 2014 | AS OF SEPT 30 2013 | AS OF MAR 31 2013 | AS OF SEPT 30 2012 | AS OF MAR 31 2012 |
|--|---|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|
| FUNDING SOURCES | | | | | | | |
| ORIGINAL EDA GRANT | 810 | | | | | | |
| INCOME EARNED SINCE INCEPTION | | | | | | | |
| INTEREST FROM LOANS | 590 | 202 | 75 | 187 | 129 | 321 | 279 |
| EARNINGS FROM ACCOUNT AND BANK FEES | 79 | 43 | 43 | 43 | 43 | - | - |
| COST OF ADMINISTRATIVE SERVICES | (299) | 245 | 118 | 230 | 172 | 321 | 279 |
| LOANS WRITTEN OFF (1) | 370 | 1,145 | 1,134 | 1,126 | 1,117 | 1,113 | 1,107 |
| NET INCREASE IN CAPITAL BASE | | 78.6 | 89.6 | 79.6 | 84.6 | 71.2 | 74.8 |
| TOTAL CAPITAL BASE | 1,145 | 3.6 | 14.6 | 4.6 | 9.6 | (3.8) | (0.2) |
| FUNDING DISTRIBUTION | | | | | | | |
| CURRENT AMOUNT OF LOANS OUTSTANDING (SEE PAGE #4) | | 900 | 1,016 | 896 | 945 | 792 | 828 |
| FUND BALANCE- PROVIDENT BANK WORKING CAPITAL | | 202 | 75 | 187 | 129 | 321 | 279 |
| SEQUESTERED FUNDS | | 43 | 43 | 43 | 43 | - | - |
| TOTAL CAPITAL BASE | | 1,145 | 1,134 | 1,126 | 1,117 | 1,113 | 1,107 |
| CURRENT BALANCE AS A % OF RLF BASE | | 78.6 | 89.6 | 79.6 | 84.6 | 71.2 | 74.8 |
| EXCESS OBLIGATION % ABOVE 75.0% MINIMUM | | 3.6 | 14.6 | 4.6 | 9.6 | (3.8) | (0.2) |



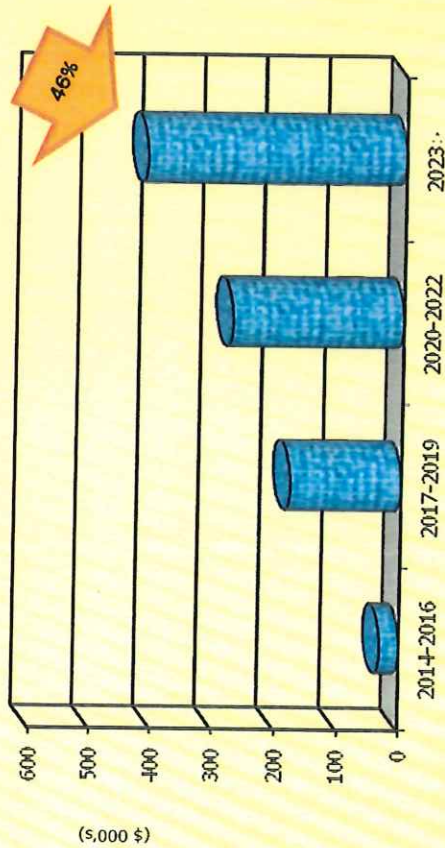
(\$ 000's)

REVOLVING LOAN FUND INCOME AND EXPENSE STATEMENT

| | SIX MONTHS ENDING SEPT 30, 2014 | SIX MONTHS ENDING MAR 31, 2014 | SIX MONTHS ENDING SEPT 30, 2013 | SIX MONTHS ENDING MAR 31, 2013 | SIX MONTHS ENDING SEPT 30, 2012 | SIX MONTHS ENDING MAR 31, 2012 |
|-----------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|
| RLF INCOME | <u>19</u> | <u>20</u> | <u>19</u> | <u>16</u> | <u>17</u> | <u>18</u> |
| EXPENSES CHARGED TO RLF INCOME | | | | | | |
| PROFESSIONAL SERVICES | 8 | 12 | 10 | 12 | 11 | 15 |
| INDIRECT COSTS | = | = | = | = | = | 2 |
| TOTAL EXPENSES | <u>8</u> | <u>12</u> | <u>10</u> | <u>12</u> | <u>11</u> | <u>17</u> |
| NET RLF INCOME | <u>11</u> | <u>8</u> | <u>9</u> | <u>4</u> | <u>6</u> | <u>1</u> |
| CUMULATIVE NET RLF INCOME | <u>370</u> | <u>359</u> | <u>351</u> | <u>342</u> | <u>338</u> | <u>332</u> |
| EXPENSES AS A % OF RLF INCOME | <u>42.1</u> | <u>60.0</u> | <u>52.6</u> | <u>75.0</u> | <u>64.7</u> | <u>94.4</u> |

REVOLVING LOAN FUND LOAN BALANCES OUTSTANDING

RLF LOAN MATURITY SCHEDULE



LOAN ACTIVITY FOR THE PERIOD:

| | |
|--------------------------|-------------------------|
| NEW LOANS ISSUED | PRINCIPAL AMOUNT |
| PAWLUK | 33.8 |
| LOAN REPAYMENTS | (150.0) |
| NET LOAN ACTIVITY | (116.2) |

| <u>PARTICIPANT</u> | <u>RLF CUMULATIVE AMOUNTS OUTSTANDING</u> | <u>% OF RLF PORTFOLIO</u> |
|---------------------------|---|---------------------------|
| BBE LOBSTER | 153.5 | 17.1 |
| KING MARINE, LLC (2) | 110.8 | 12.3 |
| BLACK LAB FISHING CO. (2) | 88.7 | 9.9 |
| SWEET CAROLYN, LLC | 65.0 | 7.2 |
| DRISCOLL | 54.7 | 6.1 |
| DOBRE | 54.0 | 6.0 |
| FELCH | 42.2 | 4.7 |
| PAWLUK | 32.6 | 3.6 |
| CAMPOLINI | 30.2 | 3.4 |
| PIKE | 28.0 | 3.1 |
| J&K FISHERIES | 27.8 | 3.1 |
| YANKEE FISHERMEN COOP | 26.7 | 3.0 |
| BROWN | 25.4 | 2.8 |
| RUSSELL | 23.0 | 2.6 |
| MCCUNE | 20.9 | 2.3 |
| MARCONI | 20.5 | 2.3 |
| STETTNER | 20.3 | 2.3 |
| BERINGER | 19.3 | 2.1 |
| BOHELY | 17.3 | 1.9 |
| TIRONE (2) | 16.4 | 1.8 |
| HEISEY | 11.7 | 1.3 |
| BABULA | 7.6 | 0.8 |
| KEEFE | <u>3.0</u> | <u>0.3</u> |
| | 899.6 | 100.0 |



MOTION

Director Torr:

The Pease Development Authority Board of Directors hereby authorizes the Executive Director to execute a Right of Entry with In Control Family Foundation, Inc. from January 1, 2015 through December 31, 2015, for the purpose of conducting closed course, hands-on crash prevention training on a portion of the North Apron; on substantially the same terms and conditions set forth in the memorandum of Kim W. Hopper, Airport Manager, dated November 12, 2014 and attached hereto.

N:\RESOLVES\InControl1114.wpd

Memorandum

To: David R. Mullen, Executive Director

From: Kim W. Hopper, A.A.E., Airport Manager

Date: 11/12/2014

Subj: Request for Board Approval of The In Control Family Foundation, Inc.

The In Control Family Foundation, Inc., has a Right of Entry for use of the Airport North Apron to conduct skid training. The area on the North Apron provides them with ample space to conduct their safety training that they give to mostly teenage drivers. They teach students the best strategies for reacting to skids. They have had an agreement with PDA over the past year that expires December 31, 2014, and they have requested to continue the agreement for another one-year period.

I request that you seek Board of Directors approval at the November 20, 2014 meeting, to enter into an agreement with The In Control Family Foundation, Inc., for a fee of \$191.78 per day for each use for crash prevention training. The agreement is under the same terms and conditions as the agreement that expires December 31, 2014, and will commence January 1, 2015 and expire December 31, 2015.

Please do not hesitate to contact me with any questions.

Attachment



The In Control Family Foundation, Inc

Filed as a non-profit 501(c)(3)
188 Main Street – Suite 202
Wilmington, MA 01887

978.658-4144

Fax 978.388.8443

www.DriveInControl.org

October 8, 2014

Marie S. Aleksy
Pease Development Authority
55 International Drive
Portsmouth, NH 03801

Dear Marie:

Per your request, I am writing to request approval for In Control to receive a one year Right of Entry to perform training at your facility. A one year approval timeline would make attracting financial support to promote the program to teens and families much easier. We would not expect to have significantly more visits and would plan to work directly with airport management for prior approval well before each visit (as we do now).

In Control offers the nation's first state certified crash prevention training program graduating over 25,000 students with skills that will likely save their life someday. Car crashes are the #1 killer for people under age 45 and the statistics for teens are frightening. This program has been shown to drastically reduce crashes in drivers of all ages and receives countless praise from attendees, civic organizations, etc.

In Control has been recognized as a 501(c)(3) non-profit and works with a variety of partners to introduce our training to teens and their families across New England. The Exeter Area New Car Dealers have been kind enough to introduce us to your area and offer subsidies to encourage teens to train with us.

If you have any specific concerns or questions, please do not hesitate to call or write. Thank you again for your time and support!

Sincerely,

A handwritten signature in black ink, appearing to read 'Dan Strollo', written over a faint circular watermark.

Dan Strollo
President/Executive Director
Dan@DriveInControl.org
(617) 306-6264 mobile

MOTION

Director Bohenko:

The Pease Development Authority Board of Directors hereby authorizes the Executive Director to execute a Right of Entry with Terrafugia, Inc. from January 1, 2015 through December 31, 2015, for the purpose of conducting research and development and testing of an experimental aircraft on a portion of the North Apron; on substantially the same terms and conditions set forth in the memorandum of Kim W. Hopper, Airport Manager, dated November 12, 2014 and attached hereto.

N:\RESOLVES\Terrafugia1114.wpd

Memorandum

To: David R. Mullen, Executive Director 

From: Kim W. Hopper, A.A.E., Airport Manager 

Date: 11/12/2014

Subj: Request for Board Approval of Terrafugia

Terrafugia is in the testing stages for their aircraft that can also be used as a vehicle on public roadways. Portsmouth International Airport at Pease provides them with options that are of unique benefit to the testing stages for the aircraft. PSM's North Apron offers them an area on the airfield where they can combine the road training with the aeronautical components that are offered on the runway.

I request that you seek Board of Directors approval at the November 20, 2014 meeting, to enter into an agreement with Terrafugia, Inc., for a fee of \$87.45 per day for each day used. The agreement is under the same terms and conditions as the agreement that expires December 31, 2014, and will commence January 1, 2015 and expire December 31, 2015.

Please do not hesitate to contact me with any questions.

Attachment



Terrafugia Inc.

23 Rainin Road
Woburn, MA 01801
T: +1-781-491-0812
F: +1-781-491-0282
www.terrafugia.com

October 14, 2014

Marie S. Aleksy
Paralegal
Pease International Development Authority
55 International Drive
Portsmouth, NH 03801

Re: Right of Entry (ROE) for Use of North Apron
Pease International Tradeport, Portsmouth, NH

Dear Marie:

Confirming our previous discussion, Terrafugia, Inc. hereby requests the renewal of the previously issued ROE for the 2015 calendar year. The purpose is to provide a venue for road testing of our Transition® street-legal aircraft.

Don't hesitate to contact me should you have any questions. We appreciate the support PDA has provided us in the flight testing of the Transition® at Pease, and look forward to the continued use of your facilities.

Regards,

Richard L. Gersh
Vice President – Business Development



MEMORANDUM

TO: Pease Development Authority Board of Directors
FROM: David R. Mullen, Executive Director *DM*
RE: Contract Reports Pursuant to PDA Bylaws & Emergency Repair Delegation
DATE: November 20, 2014

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

1. Project Name: Jacobs Engineering Group, Inc.
PDA Obligation: \$2,083.00
Board Authority: Chairman Nickless
Summary: For a Wetlands Delineation Survey for the widening of the Taxilane and Vehicle Drive at Skyhaven Airport.

P:\BOARDMTG\ContractRpt1114.wpd



Jacobs Engineering Group Inc.
2 Executive Park Drive
Bedford, NH 03110
Phone: 603.666.7181 Fax 603.666.7185

November 3, 2014

Ms. Maria Stowell, PE
Pease Development Authority
55 International Drive
Portsmouth, NH 03801

Subject: **Wetlands Survey for the Widening of the Taxilane and Vehicle Drive near Skyhaven's Snow Removal Equipment Building**

Dear Ms. Stowell:

Our cost proposal for the subject project is below. The wetlands survey will be conducted by the Smart Associates Environmental who has previous wetland delineation experience at the airport. Their proposal is attached.

Cost proposal:

| | |
|-----------------------------------|------------------|
| 1. Smart Associates: | \$ 1,883.00 |
| 2. Jacobs (2 hours coordination): | <u>\$ 200.00</u> |
| Total | \$ 2,083.00 |

Please feel free to contact me at 603.518.1773, should you have any questions or require additional information regarding this proposal.

Sincerely,

Jacobs Engineering Group Inc.

- signed -

John Gorham, PE
Project Manager

Attachments: Smart Associates Fee Proposal

SCOPE OF WORK

The Smart Associates, Environmental Consultants, Inc. (TSA) is pleased to offer this proposed scope of work and cost estimate for wetland delineation at Skyhaven Airport in Rochester, New Hampshire. The elements of TSA's proposed scope of work are detailed below.

Task 1 – Wetland Delineation

TSA will field delineate wetlands near the northern end of the hangar area, as depicted in an email received from Jacobs on October 28, 2014. Wetlands within approximately 150 feet from the existing edge of pavement will be delineated. Wetlands will be delineated in accordance with the US Army Corps of Engineers (ACOE) 1987 Methodology and the ACOE Regional Supplement. Individually-labeled flags will be placed in the field to designate the wetland boundaries. Representative photographs of the wetlands will be taken during the field delineation and a field sketch map will be prepared. The wetland flags will be located using a handheld Trimble GPS unit. The GPS data will be downloaded and provided electronically to Jacobs.

A brief summary memo will be prepared to document the wetland delineation. Attachments to the memo will include a wetland delineation sketch map and representative photographs.

The Smart Associates
Environmental Consultants, Inc.

Professional Opinion of Cost for:
 Skyhaven Airport - Wetland Delineation near Hangars
 TSA job #P14-034

Prepared: 11/3/2014

| Project Staffing | | | | | | | | |
|-------------------------------------|------------------|------------------|-----------------|----------------------------|-------------|--------------|-------------------|-------------|
| Task | Senior Env. Sci. | Resource Manager | Wetland Sci. II | Wetland Sci. /Env. Sci. II | Env. Sci. I | CADD | Proj. Coordinator | Clerical |
| Task 1 - Wetland Delineation | | | | | | | | |
| 1.1 - Delineate wetlands | | | 6 | | | | | |
| 1.2 - GPS wetland flags | | | 2 | | | | | |
| 1.3 - Download and process GPS data | | | 1 | | | 1 | | |
| 1.4 - Prepare field summary memo | | 0.5 | 4 | | | | | |
| 1.5 - Coordination with Jacobs | | | 1 | | | | 2 | |
| Subtotal Task 1 | 0 | 0.5 | 14 | 0 | 0 | 1 | 2 | 0 |
| \$\$\$ | 0.00 | 80.06 | 1365.99 | 0.00 | 0.00 | 97.57 | 141.77 | 0.00 |
| Total Staff Labor | 0 | 0.5 | 14 | 0 | 0 | 1 | 2 | 0 |
| \$\$\$ | 0.00 | 80.06 | 1365.99 | 0.00 | 0.00 | 97.57 | 141.77 | 0.00 |

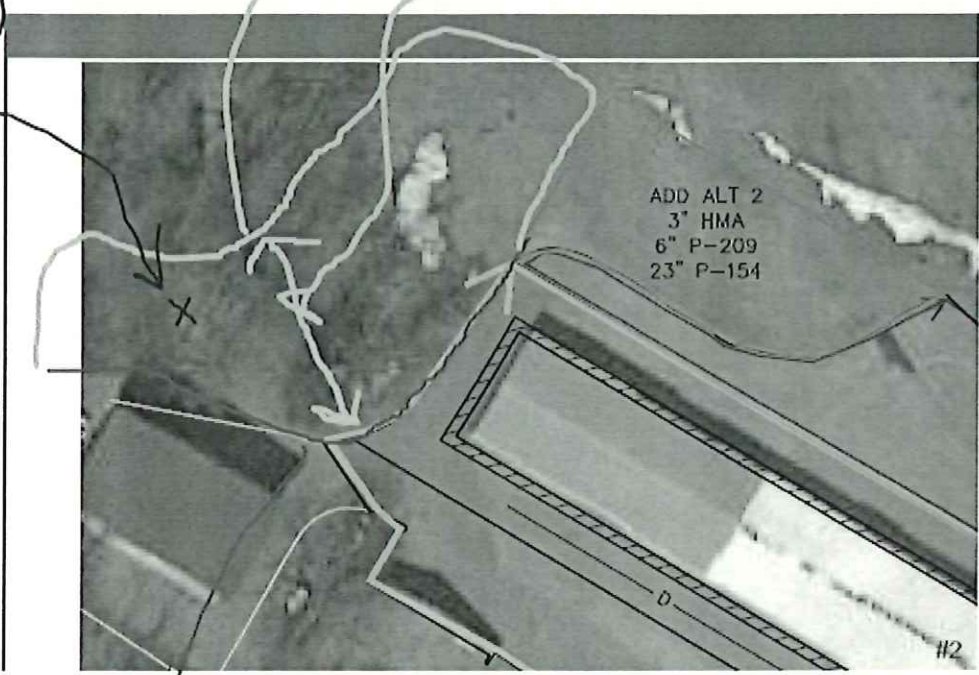
| Professional Opinion of Cost | Rates | Hours | Cost |
|------------------------------------|------------------------------|---------------------|-------------------|
| Senior Environmental Scientist | \$ 65.00 | 0 | \$0.00 |
| Resource Manager/Hydrogeologist | \$ 45.00 | 0.5 | \$22.50 |
| Wetland Scientist II | \$ 27.42 | 14 | \$383.88 |
| Wetland/Environmental Scientist II | \$ 27.42 | 0 | \$0.00 |
| Environmental Scientist I | \$ 19.92 | 0 | \$0.00 |
| Environmental Scientist I/CADD | \$ 27.42 | 1 | \$27.42 |
| Project Coordinator | \$ 19.92 | 2 | \$39.84 |
| Clerical | \$ 19.92 | 0 | \$0.00 |
| | | Subtotal Labor | \$473.64 |
| | | OH 223.49% | \$1,058.54 |
| | | Subtotal Labor & OH | \$1,532.18 |
| | | Fixed Fee 10% | \$153.22 |
| Total Labor | | | \$1,685.40 |
| Expenses: | Travel | \$ 47.60 | |
| | Printing | \$ - | |
| | Reports/maps | \$ - | |
| | Postage | \$ - | |
| | Photographs | \$ - | |
| | Communications | \$ - | |
| | Field equipment | \$ 150.00 | |
| | Field supplies | \$ - | |
| | Total Direct Expenses | | \$197.60 |
| Total | | | \$1,883.00 |

Assumptions:

TSA shall be provided 48-hour written notice of any task requiring TSA to perform on-site activities under the scope of work. Labor is charged at current rates at any time.

Wetland
Survey

TOE 150' ±



EP EXIST.

MOTION

Director Allard:

The Pease Development Authority Board of Directors hereby approves and authorizes the Executive Director to execute a contract with Nachurs Alpine Solutions Industrial of Marion, OH for the purpose of purchasing sodium formate based runway deicing solid at the price of \$0.74 per pound for a period of one (1) year beginning December 1, 2014; all otherwise in accordance with the memorandum of K. William Hopper, Airport Manager, dated November 13, 2014 attached hereto.

N:\RESOLVES\RunwayDeicingsolid1114.wpd

Memorandum

To: David R. Mullen, Executive Director 

From: Kim W. Hopper, A.A.E., Airport Manager

Date: 11/13/2014

Subj: Anhydrous Sodium Formate Based Runway Deicing Solid

The Pease Development Authority accepted bids to supply FAA-Approved Anhydrous Sodium Formate Based Runway Deicing Solid to be used in winter operations on the airport. The FAA is very restrictive on what deicing chemicals can be used on airports because of the corrosive qualities that cause serious damage to critical aircraft components.

Anhydrous Sodium Formate is one of very few chemicals permitted by the FAA, and is one of the most environmentally accepted. We advertised to the public and sent bid specifications to six vendors that requested to be contacted when they were made public. Nachurs Alpine Solutions Industrial was the lowest qualified bidder. They bid \$0.74 per pound.

I recommend that you seek Board of Directors' approval to enter into an agreement for a period of one year with Nachurs Alpine Solutions Industrial of Marion, OH at a price of \$0.74 per pound. The contract period will commence December 1, 2014 and end November 30, 2015.


MOTION

Director Bohenko:

The Pease Development Authority Board of Directors hereby approves and authorizes the Executive Director to execute a contract with Nachurs Alpine Solutions Industrial of Marion, OH, for the purpose of purchasing potassium acetate based runway deicing liquid at a price of \$4.58 per gallon for a period of one (1) year beginning December 1, 2014; all otherwise in accordance with the memorandum of K. William Hopper, Airport Manager, dated November 13, 2014, attached hereto.

N:\RESOLVES\RunwayDeicerliquid1114.wpd

Memorandum

To: David R. Mullen, Executive Director 
From: Kim W. Hopper, A.A.E., Airport Manager
Date: 11/13/2014
Subj: Potassium Acetate Liquid Runway Deicer

The Pease Development Authority accepted bids to supply FAA-Approved Potassium Acetate Liquid Runway Deicer to be used in winter operations on the airport. The FAA is very restrictive on what deicing chemicals can be used on airports because of the corrosive qualities that cause serious damage to critical aircraft components.

Potassium Acetate is one of very few chemicals permitted by the FAA, and is one of the most environmentally accepted. We advertised to the public and sent bid specifications to seven vendors that requested to be contacted when they were made public. Nachurs Alpine Solutions Industrial was the lowest of the three bids offered. They bid \$4.58 per gallon.

I recommend that you seek Board of Directors' approval to enter into an agreement for a period of one year with Nachurs Alpine Solutions Industrial of Marion, OH 43302 at a price of \$4.58 per gallon. The contract period will commence December 1, 2014 and end November 30, 2015.

MOTION

Director Lamson:

The Pease Development Authority Board of Directors approves and authorizes the Executive Director to execute a contract with Holliston Sand & Gravel of Slatersville, RI, at the price of \$94.04 per ton for the purpose of providing FAA approved runway sand for the Airport runways for a one (1) year period beginning December 1, 2014; in accordance with the memo from K. William Hopper, Airport Manager, dated November 13, 2014, attached hereto.

N:\RESOLVES\RunwaySand1114.wpd

Memorandum

To: David R. Mullen, Executive Director *DRM*

From: Kim W. Hopper, A.A.E., Airport Manager

Date: 11/13/2014

Subj: FAA – Approved Runway Sand


The Pease Development Authority accepted bids to supply FAA-Approved Runway Sand to be used in winter operations on the airport.

As is the case with winter operations in highways, sand is a very critical component to successful winter operations on the airport. FAA has very stringent standards for sand used on airports and as a result it generally cost more than standard highway sand and there are very few suppliers. We received one qualified bid from Holliston Sand & Gravel at \$ 94.04 per ton compared to the price last year of \$ 88.79 per ton, also supplied by Holliston.

I recommend that you seek Board of Directors' approval to enter into an agreement for a period of one-year with Holliston Sand & Gravel of Slatersville, RI at price of \$94.04 per ton. The contract period would commence December 1, 2014 and end November 30, 2015.

MEMORANDUM

To: Pease Development Authority Board of Directors

From: David R. Mullen, Executive Director 

Date: November 20, 2014

Re: Revisions to Existing Signs

In accordance with the "Delegation to Building Inspector: Consent and Approval of Minor Revisions to Existing Signs" adopted by the Board on June 20, 2005, I am advising the Board that PDA has approved of the minor revisions to the previously approved sign as follows:

1. 130 International Drive

Revise the sign face on the existing sign located outside the facility at 130 International Drive to show the name of the new tenant, Andover Healthcare, Inc.

The Delegation to Building Inspector: Consent and Approval of Minor Revisions to Existing Signs provides that:

A sign replacement or minor revision request subject to this delegation of authority shall not be consented to, approved or executed unless all of the following conditions are satisfied:

1. the request is limited to: in-kind replacement when required for maintenance; revision to sign graphics to reflect a new name or logo for an existing tenant; revision to sign graphics to reflect a change in tenancy.
2. there is no substantive change in the size or style of the sign.
3. the request is consistent with the terms and conditions of the original approval; and,
4. all other conditions of the PDA Land Use Controls are satisfied.

Conditions one through four have been met. The Delegation also requires the consent of one member of the PDA Board of Directors. In this instance, Chairman Nickless was consulted and granted his consent.

P:\BOARDMTG\SignDelegation1114.wpd



REVISION:
 All orders under \$250 include 1 revision only.
 All orders over \$250 include 3 revisions only.
 Additional revisions will be charged at \$25 per revision.

NOTE: Designs are NOT actual size

8/4/14

I understand this Order Form is the final production order and replaces all previous drawings, notes and verbal instructions to this job. I have carefully reviewed this form and verify that it contains all necessary specifications and represents my order exactly. I authorize fabrication according to this approval.

RETURN SIGNED TO: service@portsmouthsign.com

Member of:
 GREAT_{ER}
 PORTSMOUTH
 CHAMBER OF COMMERCE

the Greater
 York Region
 Chamber of Commerce

Shop Use Only

Qty: SS DS

© COPYRIGHT 2014, BY PORTSMOUTH SIGN COMPANY. All designs and custom artwork remain the property of Portsmouth Sign Company until the order is complete and paid in full.

Materials: Vinyl Color: HP Int

Background Color: Other:

Signature: _____ Date: _____



55 International Drive, Portsmouth, NH 03801

INSERT ITEM X.B.1


MOTION


Director Preston:

The Pease Development Authority Board of Directors hereby approves of the proposed signs for Granite State College at 51 International Drive; all in accordance with the memorandum of Maria J. Stowell, P.E., Manager – Engineering, dated November 17, 2014 and attached hereto.

N:\RESOLVES\Signs1114.wpd

MEMORANDUM

To: David R. Mullen, Executive Director 

From: Maria J. Stowell, P.E., Manager – Engineering 

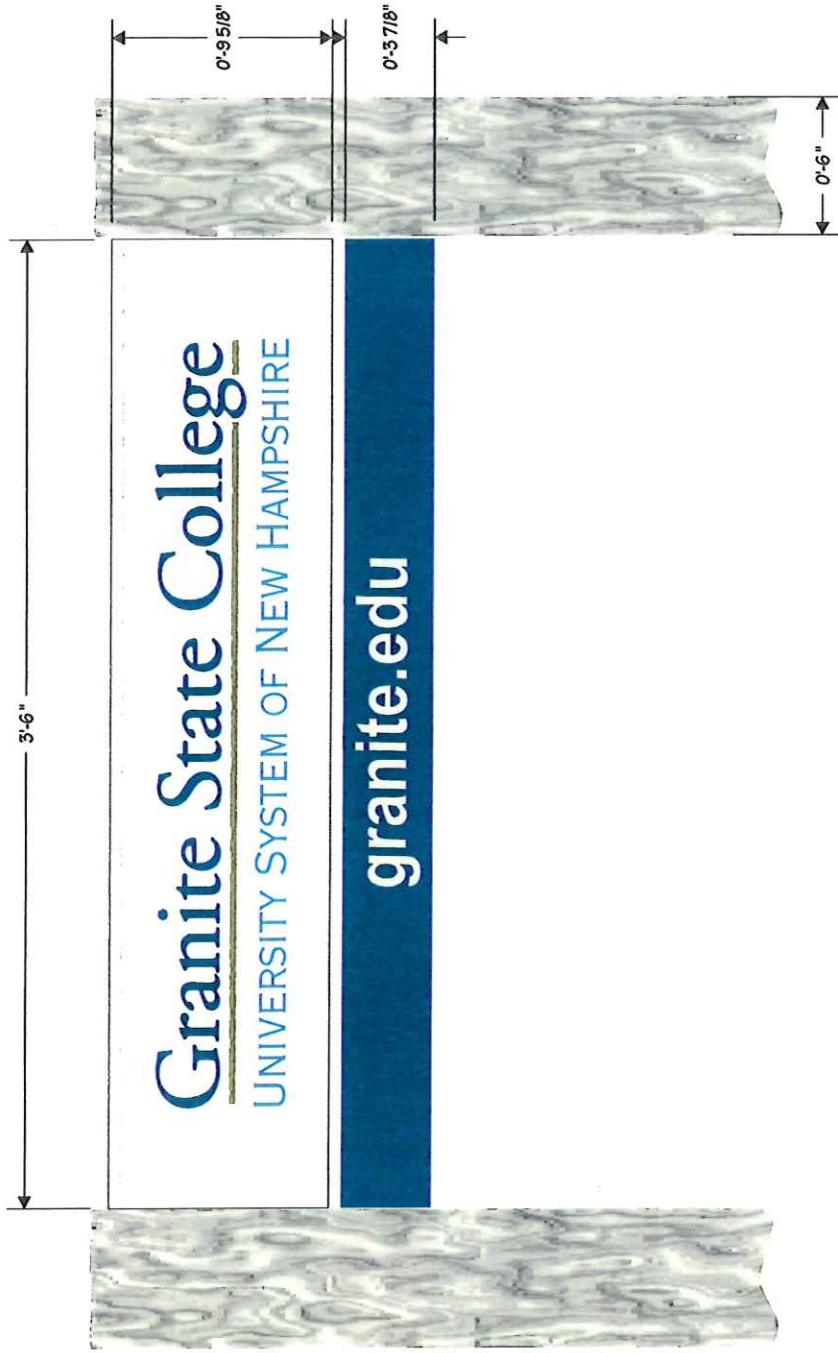
Date: November 17, 2014

Subject: Sign Approval Requests for Granite State College at 51 International Drive

Granite State College is seeking approval to erect a 2'6"(h) x 7'(w) unlighted monument sign at the north entrance to the property at 51 International Drive. The sign would be 17.5 square feet and would be situated as shown on "Attachment A". Additionally, the college is seeking approval to replace a 3'(h) x 2'(w) placard sign that is attached to the building at their entrance with a free-standing 1'2"(h) x 3'6"(w) unlighted monument sign. It will be located 3'6" off the ground. The sign would be 4.1 square feet and would be situated as shown on "Attachment B".

Currently, Granite State College has a 3'(h) x 2'(w) sign at the south entrance to the property and the above-mentioned building sign. With the addition of the new signs, the deduction of the old sign, and the total area of the PDA signs; the total signage area on this parcel is 76.7 square feet, well below the limit of 200 square feet. This sign meets the dimensional requirements and all other conditions of the PDA Land Use Controls.

At this week's meeting, please ask the Board to approve the monument signs as proposed.



FIRST Sign INC.

10/2014 1.5" = 1'-0"

107 Hollis Street
Manchester, NH 03101

627-0003

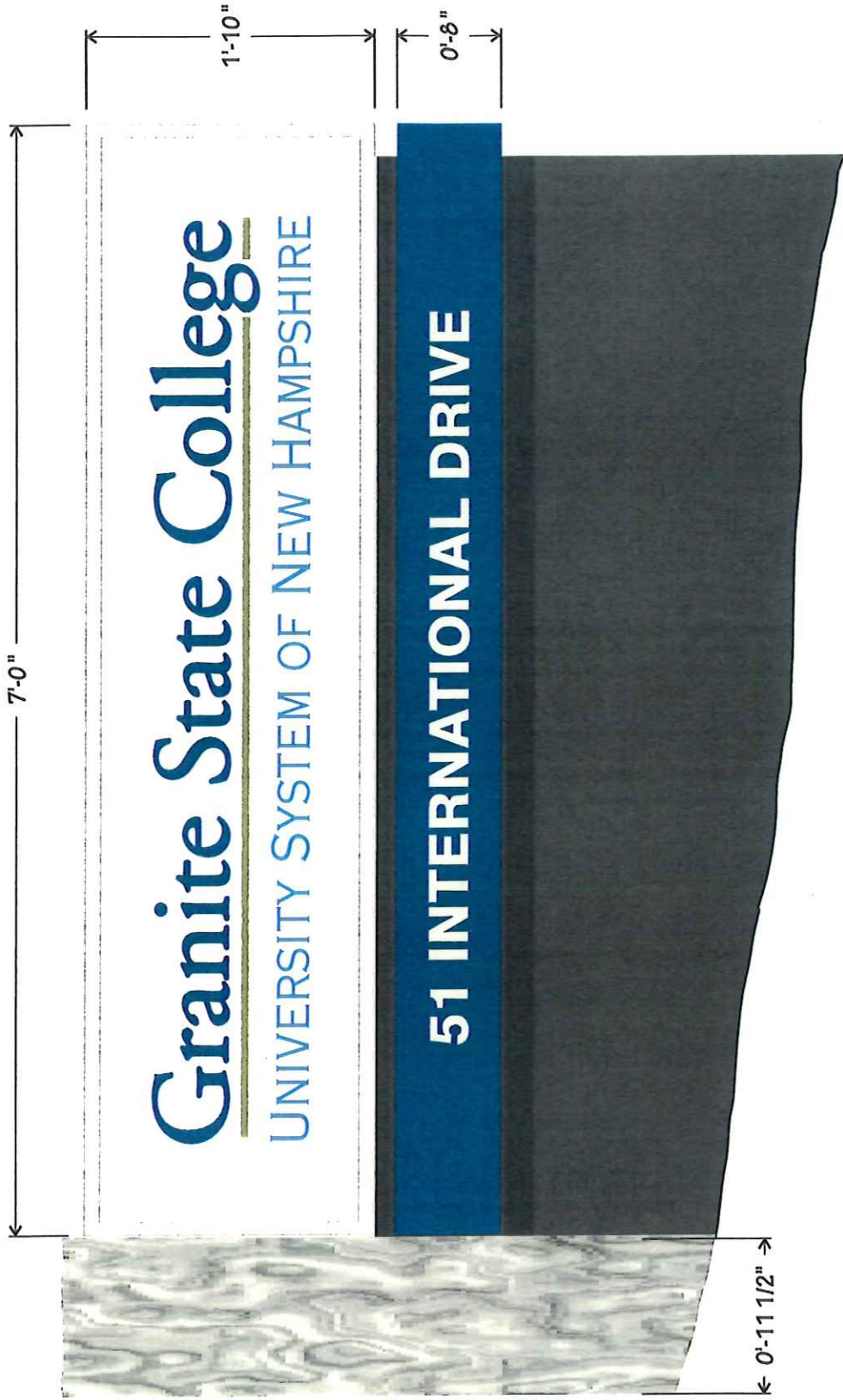
This drawing is the property of

Complete Storefront Remodeling including Signs - Awnings - Lighting

Innovative Design & Flawless Execution of Dimensional Signage

Attachment A





11/2014 1" = 1'-0" 107 Hollis Street Manchester, NH 03101 627-0003 This drawing is the property of FIRST Sign INC. Complete Storefront Remodeling including Signs - Awnings - Lighting

Innovative Design & Flawless Execution of Dimensional Signage

Attachment B



MOTION

Director Torr:

The Pease Development Authority Board of Directors hereby approves of and authorizes GP Aviation Services, LLC to exercise the first of its two lease options for its operations at Skyhaven Airport on the same terms and conditions as contained in Lease Agreement effective December 1, 2013; all in accordance with the memorandum of K. William Hopper, Airport Manager, dated November 12, 2014 and attached hereto.

N:\RESOLVES\GPaviation1114.wpd

INTEROFFICE MEMORANDUM

TO: DAVID R. MULLEN, EXECUTIVE DIRECTOR *dm*
FROM: KIM W. HOPPER, A.A.E., AIRPORT MANAGER
SUBJECT: GP AVIATION SERVICES, L.L.C.
DATE: NOVEMBER 12, 2014

On November 21, 2013 GP Aviation Services, LLC entered into a lease on the Maintenance Hangar at Skyhaven for \$6,000.00 a year, for use in its aircraft service and repair business and is responsible for providing coverage on the facility as well as paying for all heat and other utilities. PDA leased the hangar pursuant to these terms for a period of one year and included two (2) one (1) year options to extend upon terms and conditions to be negotiated by the Parties.

GP Aviation Services, LLC has expressed interest in exercising the first of its one year options to extend at the same terms as last year. It is hoped that by offering these advantageous lease terms GP Aviation Services will be able to establish itself and grow and continue to offer aircraft repair services at the Skyhaven Airport.

At the meeting of the Board scheduled for November 20, 2013, please seek authorization to allow GP Aviation Services, LLC to exercise its first of two options on the same terms and conditions contained in the Lease.

Memorandum

To: Kim W. Hopper, A.A.E., Airport Manager

From: Sandra McDonough, Airport Community Liaison

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Date: 11/13/2014

Subj: Noise Report for October 2014

For the calendar month of October 2014, we received a total of 106 calls and e-mails regarding noise generated by aircraft. Of the 106, 5 were related to fixed wing aircraft and 101 were related to helicopters. Two calls were in support of local aircraft activity.

The breakdown is as follows:

Helicopters

- 101 inquiries were from 34 residences
- Of those 34 residences, 7 called multiple times with the one contacting us **56** times.
- 12 of the contacts were regarding based helicopters, 2 were regarding non-based helicopters and 87 were unconfirmed with the presumption being many of them were a PSM-based air tour charter operator

Fixed Wing Aircraft

- There were 5 calls, 2 were small unconfirmed aircraft and the remaining 3 inquires were multiple aircrafts types both based and non-based
- The aircraft involved in the inquiries include, 3 F-18 Hornets and a supporting KC-10 refueling tanker on a mission, 2 DC-9 cargo aircraft , a B-738 carrying US Troops and a based KC135R training in the area.

Breakdown by Community

November 13, 2014

- Portsmouth had 94 contacts, 76 from the south end (with 56 from one resident), 8 from Sherburne Village and the remaining were from other areas of the city. All but two were on helicopters.
- Other communities included 8 from Kittery Maine (5 from one residence), 1 from Newmarket, 2 from Rye, one from Greenland. Attached is the noise log for the month of October 2014. Please do not hesitate to contact me with any questions.

Attachment

PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|---|-----------|-------|--|------|---------------------------|--|---|
| 1 | 10/1/2014 | 21:02 | ID number 129 Thornton Street Portsmouth, NH | ON | helicopter unconfirmed | The red tourist helicopter made it a miserable summer to be a Portsmouth resident. Passing over our house 3-5 times an hour stopping conversations with neighbors or people on the phone. I also work from home and host webinars. The noise from these unnecessary tourist trips made me close windows even on the hottest summer days. I don't know if it broke any flight rules but its trips over my house were too noisy and too frequent. I believe the passenger count is between one and 4 people, but it annoys hundreds of taxpaying residents. Changing routes, flying higher and fewer flights should all be considered. | Left message 10/2. No response. |
| 2 | 10/2/2014 | 15:37 | ID number 107 Main Street Kittery, Maine | ON | helicopter unconfirmed | Hello, my name is XXXX. You know I keep hearing about these helicopters and how they never fly below a thousand feet. Well, there was just one over downtown again. I'm not a pilot, but that darn sure wasn't a thousand feet he was flying. I would maybe give it 700 feet. Anyway, that's all." | Left message 10/2. Caller responded to message on 10/2. McDonough discussed the rules in which helicopter fly under and that they do not have to be at 1000'. McDonough also informed the caller that the airport does not have the authority to tell the helicopters where they can and can't fly. |
| 3 | 10/3/2014 | 14:40 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter directly over my house, then circling around Market Square | Caller has indicated in the past that a call back is unnecessary. |
| 4 | 10/3/2014 | 15:38 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter crossing end of Miller Ave. | Caller has indicated in the past that a call back is unnecessary. |
| 5 | 10/3/2014 | 16:47 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter | Caller has indicated in the past that a call back is unnecessary. |

PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|--|------|---------------------------------------|--|---|
| 6 | 10/3/2014 | 17:14 | ID number 13 Whitmer Avenue Portsmouth, NH | ON | small aircraft unconfirmed | "It's 5:12 PM on Friday the 3rd. I just had a small private aircraft, single prop, just fly directly over my house, low altitude. Thank you. Bye." | Returned call 10/4. Could not identify aircraft. Runway 16 was in use. |
| 7 | 10/5/2014 | 13:09 | ID number 70 Mark Street Portsmouth, New Hampshire | ON | helicopter unconfirmed | The red helicopter, what else! It's incessant, annoying, dangerous, and not welcome here!! | Left message 10/5. No Response. |
| 8 | 10/5/2014 | 15:10 | ID number 111 Dodge Avenue Portsmouth, New Hampshire | ON | F-18/KC10 non-based combination | It is Sunday October 5th. It's just after 3:00PM and about 10 minutes ago, a whole bunch of noise started with some kind of planes taking off and flying around up there and really disturbing the peace and quiet. Thank you. | Returned call 10/6. Multiple F-18's depart for a mission followed by a support KC-10. Caller was satisfied that it was the US military. |
| 9 | 10/5/2014 | 15:31 | ID number 130 Pickering Street Portsmouth, New Hampshire | ON | helicopter unconfirmed | "Ah, it's too complicated. I was complaining about the noise of the helicopters at this point. I'll call later. Thank you. It was Sunday, it was endless. The red helicopters were just endless. Thanks." | Left message 10/6. No response. |
| 10 | 10/5/2014 | 17:13 | ID number 13 Whitmer Avenue Portsmouth, New Hampshire | ON | helicopter unconfirmed | "Today is Sunday the 5th I believe. I just had a red helicopter fly low over my house again.. Thank you." | Left message 10/5. No response. |

PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|---------------------------|---|---|
| 11 | 10/5/2014 | 17:17 | ID number 1 Greenside Avenue Portsmouth, NH | ON | helicopter unconfirmed | "I'm calling about one of the sight-seeing helicopters. One of the small red ones. He came over at 5:10 here on Greenside. He wasn't following the flight pattern over the airfield. He was more over us. Now I understand this is Sunday afternoon and there's loads of traffic out there. In fact, I think I hear a tanker right now. But, we need to know that this isn't going to happen here. We've got enough noise. The idea is not to pile on more noise where there is already a problem. And I just think it's totally unnecessary to be doing that and I'm hoping that you have some kind of flight plan to accommodate those helicopters. The right kind of control because there were two other planes in the sky too. (inaudible). But this is definitely a noise complaint. Thanks." | Left message 10/6. No response. |
| 12 | 10/5/2014 | 20:35 | ID number 13 Whitmer Avenue Portsmouth, New Hampshire | ON | helicopter unconfirmed | "I just had a helicopter come over at 8:33 I don't know what kind of helicopter it was but it was so loud I couldn't even talk on the phone. I was sitting on my deck outside; it came right over my house. This is getting ridiculous." | Spoke with caller 10/7. Unknown helicopter. |
| 13 | 10/6/2014 | 9:26 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter directly over my house. | Caller has indicated in the past that a call back is unnecessary. |
| 14 | 10/6/2014 | 9:27 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter | Caller has indicated in the past that a call back is unnecessary. |
| 15 | 10/6/2014 | 13:49 | ID number 68 Miller Avenue Portsmouth, New Hampshire | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter | Caller has indicated in the past that a call back is unnecessary. |

PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|---|--|---|
| 16 | 10/6/2014 | 13:50 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, Market Square | Caller has indicated in the past that a call back is unnecessary. |
| 17 | 10/7/2014 | 12:25 | ID number 131 Crockett Neck Road Kittery Point, Maine | ON | helicopter based | Too loud to carry on a normal conversation. This helicopter along with N4471G and N5QH have been making frequent passes over our house, particularly on weekends. These low, hovering flights are preventing the normal use and enjoyment of our property. | Returned call 10/7. McDonough asked how the caller obtained tail number and he responded he researched it on the Seacoast Helicopter website. |
| 18 | 10/8/2014 | 20:37 | ID number 132 Cushing Road Newmarket, NH | ON | DC91/ KC135 combination based and non-based | All hours of excessive noise at Pease. Especially in the early morning 3 am and after 6 pm | Left message 10/9. No response. |
| 19 | 10/9/2014 | 13:27 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, South Mill Pond | Caller has indicated in the past that a call back is unnecessary. |
| 20 | 10/9/2014 | 16:39 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, directly over my house, very low, | Caller has indicated in the past that a call back is unnecessary. |
| 21 | 10/9/2014 | 21:41 | ID number 110 Mountain View Terrace Rye, NH | TGL | KC135R, B738, DC91 combination of based and non-based | There's been a jet repeatedly flying over this house for over an hour. This happens nearly every night. Why do they do this type of training at night? And why don't they circle around route 95 so they don't disturb so many households? | Left message 10/10. No response. |

PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|---------------------------|---|---|
| 22 | 10/10/201 | 9:37 | ID number 131 Crockett Neck Road Kittery Point, Maine | ON | helicopter unconfirmed | Called McDonough's direct line to discuss this morning to say the same helicopter is at it again. McDonough was listening to the ATC radio and heard 3664 flying in the class D airspace. McDonough called Ed Fish and will follow up with Mr. Ledgett. | See the narrative. |
| 23 | 10/10/201 | 12:15 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter at Market Square | Caller has indicated in the past that a call back is unnecessary. |
| 24 | 10/10/201 | 13:02 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter directly over my house, very low, very loud. | Caller has indicated in the past that a call back is unnecessary. |
| 25 | 10/10/201 | 13:30 | ID number 138 Thornton Street Portsmouth, NH | ON | helicopter unconfirmed | "I was calling to file a complaint on the helicopters. The tourist helicopters that are flying overhead still, and it came over about an hour ago and it's an ongoing problem and I would really like to see the company either shut down or completely rerouted to not be running over, uh, residential areas. Um, I would appreciate a call back. I have no idea who receives this message or how it's dealt with or if it's handled at all or just ignored. Um, so I would really appreciate acknowledgement of this and any information, um, in terms of what is going on with the helicopter company and if there are changes to reroute it or to shut it down or to move it somewhere else. Because all summer is was really, really disturbing and, um, I'm unhappy that it's continuing and I will just keep going. Um, hopefully, uh, the city is listening to these complaints. Thank you for your time. Thank you very much, bye." | Returned call 10/12. Caller will not be happy until the tour helicopter company cannot fly anymore. |
| 26 | 10/10/201 | 13:57 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter | Caller has indicated in the past that a call back is unnecessary. |

TYPE KEY: AR=AM RUN-UP, PR=PM RUN-UP, MX=MAINTENANCE APU/GPU, ON=OVERFLIGHT NOISE, OL=OVERFLIGHT LOW, TGL=TOUCH AND GO LANDINGS, C=CIVILIAN, M=MILITARY, T=TRANSIENT, GPU=GROUND POWER UNIT, APU=AUXILIARY POWER UNIT, W=WEB REPORT

PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|---------------------------|--|---|
| 27 | 10/10/201 | 16:08 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, directly over my house. | Caller has indicated in the past that a call back is unnecessary. |
| 28 | 10/11/201 | 8:24 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, multiple passes directly over my house. | Caller has indicated in the past that a call back is unnecessary. |
| 29 | 10/11/201 | 11:16 | ID number 133 Greenside Avenue Portsmouth, NH | ON | helicopter unconfirmed | "Downtown this morning, and the little red helicopter was flying around. The weather conditions at the time were reporting between 1000 feet and 1200 feet overcast. He was flying according to the regulations for the airspace, he should be at 500-700 feet max, which I believe he was. And also, not flying at speed he should be to see and avoid all obstacles. I know you guys probably aren't going to do anything about it, but I wish you would quit telling the public and everyone that he flies at or above 1000 feet. I just wish you guys would just tell everybody he's allowed to do whatever he's going to do. Anyway, I thought I would report it in case you guys are collecting data or whatever. Thanks for your time". | Left message 10/13. No response. |
| 30 | 10/11/201 | 12:10 | ID number 119 Johnson Court Portsmouth, NH | ON | helicopter based R44 | "I live in the south end off South Street complaining about the helicopter noise. On September 28th, on a Sunday, this helicopter was flying over South Mill Pond right over the city hall area from like 12 to 12:30, hovering, making a huge amount of blade noise. Hovering a lot and did this for about a half an hour solid. Today, which is Saturday October 11th, it started at 8:10 in the morning. There were no less than four flights before 8:30 over the house and now it's been going on all day, probably a dozen flights and I would like someone to get back to me at XXXX and tell me what you are going to do about it. Thank you." | Returned call 10/13. Caller is aware that the airport cannot restrict any flights. He will not be happy until the helicopter company cannot fly over the city. Seacoast Helicopters confirmed there was a tour, but they did not hover. |
| 31 | 10/11/201 | 12:54 | ID number 134 Richards Avenue Portsmouth, NH | ON | helicopter unconfirmed | Have been listening to helicopters fly over our residence this morning for the past couple of hours and wonder how and why this city approved such a business on the Seacoast. I feel like I am in "Good Morning Vietnam" REALLY? Is this an asset to Portsmouth??? I say NO! | Left message 10/13. No response. |

PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|---------------------------|--|---|
| 32 | 10/11/201 | 14:44 | ID number 131 Crockett Neck Road Kittery Point, Maine | ON | helicopter unconfirmed | Continued low fly over's at Crockett Neck Rd by helicopter N814SC. There were several other fly over's where I was not able to get the tail number. The noise from these flights is disruptive to normal conversation. Please find a route and altitude that is not disruptive to people on the ground or stop these flights. | Returned call 10/12. Caller got the tail number by using binoculars to get some numbers and the found the other tail numbers from the Seacoast website. |
| 33 | 10/11/201 | 16:47 | ID number 135 Rye, NH | ON | helicopter unconfirmed | "Good afternoon. Following up on prior call about low flying red helicopter. I understand you guys just had a meeting, Portsmouth from my understanding, about this issue and others. I was hoping it would kind of go away but my wife is going to come in and speak to someone in person. But I just wanted to report it's the afternoon on Saturday, I believe it's the 11th, possibly the 12th, I haven't looked. It's too low, too loud, my son points it out every time. It's just irritating. We have company coming and I expect as soon as the sun comes out, this guy just keeps flying right above our property. We're in the Central Ave, Central Road section of Rye, Rye Beach. We have neighbors that complain that are on Big Rock, on Perkins, that whole section, it's just nonstop. It's just irritating. I just can't believe that's in the ordinance that this thing keeps flying over our yards all the time. So, I'm sorry to have to pester you guys but someone has to monitor this and again, my wife's going to come in person and file a formal complaint and I just want to document the time it's Saturday afternoon sometime between 3 and 5 because we're outside right now. Thanks. Bye." | Left message 10/13. No response. |
| 34 | 10/11/201 | 17:39 | ID number 131 Crockett Neck Road Kittery Point, Maine | ON | helicopter unconfirmed | N814SC back over house again at disrupting evening party on patio. Time to stop these flights. Continued low fly over's at Crockett Neck Rd by helicopter N814SC. There were several other fly over's where I was not able to get the tail number. The noise from these flights is disruptive to normal conversation. Please find a route and altitude that is not disruptive to people on the ground or stop these flights. | Returned call 10/12. Caller got the tail number by using binoculars to get some numbers and the found the other tail numbers from the Seacoast website. |
| 35 | 10/11/201 | 18:11 | ID number 131 Crockett Neck Road Kittery Point, Maine | ON | helicopter unconfirmed | N814SC back over 45 Crockett Neck Rd again. Same route again and again. | Returned call 10/12. Caller got the tail number by using binoculars to get some numbers and the found the other tail numbers from the Seacoast website. |

PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|---------------------------|---|---|
| 36 | 10/12/201 | 7:49 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter directly over my house, multiple passes | Caller has indicated in the past that a call back is unnecessary. |
| 37 | 10/12/201 | 16:16 | ID number 136 Thorton Road Portsmouth, NH | ON | helicopter unconfirmed | A quiet Saturday morning enjoying my cup of coffee, enjoying the start of the day & the quietness of the neighborhood ... Oh but no, we have sighting of a low flying helicopterenough of this constant nuisance. This is not just a nuisance ...multiply it by 100 and you may have an idea how troubling and disturbing this constant barrage of noise. And once you realize it's only 8.30 in the morning and this is going to be constant throughout the day. I didn't choose to live under the flight path of a helicopter! This does not serve any purpose to Portsmouth! I am fed up. | Returned call 10/13. |
| 38 | 10/13/201 | 9:09 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | Noise Complaint -Red helicopter, directly over my house. | Caller has indicated in the past that a call back is unnecessary. |
| 39 | 10/13/201 | 10:06 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter again | Caller has indicated in the past that a call back is unnecessary. |
| 40 | 10/13/201 | 10:55 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, third time this morning | Caller has indicated in the past that a call back is unnecessary. |
| 41 | 10/13/201 | 12:34 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter based | NOISE COMPLAINT - Red helicopter, directly over my house - 4th time today | Caller has indicated in the past that a call back is unnecessary. |

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PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|-------------------------------|---|--|
| 42 | 10/13/201 | 14:16 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter again, THREE separate trips in 25 minutes. That makes seven trips so far today. | Caller has indicated in the past that a call back is unnecessary. |
| 43 | 10/13/201 | 14:57 | ID number 137 Gates Street Portsmouth, NH | ON | helicopter unconfirmed | I'm calling regarding persistent helicopter noise. I've been really tolerant of the helicopters as the months have gone on but this weekend has just been over the top. I'm finally going crazy. The red helicopter has been persistently in the air since around 7:30 this morning and it has been in the air persistently throughout the day. It's driving me crazy. So please give me a call at the above number. Thank you and goodbye. | Followed up with the appropriate authorities after the wording of his second call of the day. Unable to discuss details. |
| 44 | 10/13/201 | 19:30 | ID number 137 Gates Street Portsmouth, NH | ON | helicopter unconfirmed | Red helicopter circling and hovering what seemed like incessantly all day long. It's annoying almost every day, but today was unbearable. Is it because it's a holiday? The foliage? I fantasize shooting it out of the sky. | Followed up with the appropriate authorities after the wording of his second call of the day. Unable to discuss details. |
| 45 | 10/14/201 | 15:14 | ID number 43 Gates Street Portsmouth, NH | ON | helicopter unconfirmed | "I've called before and I'm trying not to make myself a pest. However this weekend that just past the helicopter, the red helicopter specifically really, really, really, really made life miserable for us. We live just outside of town on the path the helicopter takes banks over around town then banks down our street. And quite frankly it feels like there's a lawn mower in our front yard all the time when they go by, a loud lawn mower. It's just unacceptable that the peace in my neighborhood and life has been ruined by the helicopters. I cannot get over the fact that nothing has been done about it. At least change the flight path, let them just fly down the water that they want to see. I'm just absolutely positively disgusted and, and I hope that something can be done about it. Thank you. | Followed up with the appropriate authorities after the wording of a prior call. Unable to discuss details. |
| 46 | 10/14/201 | 18:40 | ID number 1 Greenside Avenue Portsmouth, NH | ON | small aircraft unconfirmed | A small but relatively noisy small plane you know, I don't know what they call it, general aviation plane went out of the pattern I think, he went almost directly over our house at Greenside Avenue and that's some hundreds of feet of the runway area and stuff so you need to make it clear these free lancers that they have to adhere to the rules too. You can call anytime at that cell phone. The incident happened at 5:36 pm." | Returned call 10/15. Unknown aircraft. |

PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|---------------------------|--|---|
| 47 | 10/17/201 | 15:16 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter | Caller has indicated in the past that a call back is unnecessary. |
| 48 | 10/17/201 | 15:20 | ID number 101 Hancock Street Portsmouth, NH | ON | helicopter unconfirmed | I'd like to report that I was on Woodbury Ave. and Market St. Extension today and the red helicopter flew overhead and it seemed very low. It went down and when I actually left that location heading into the South End of Portsmouth, I saw a red helicopter coming back over, basically, Prescott Park, again very low. It seemed to circle and come back over again and that was at 2:20. It is now 3:19 and I'm seeing another red helicopter going over the South End area. Thank you. Bye-bye. | Left message 10/18. No response. |
| 49 | 10/17/201 | 15:37 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter directly over my house. | Caller has indicated in the past that a call back is unnecessary. |
| 50 | 10/17/201 | 15:38 | ID number 24 New Castle Avenue Portsmouth, NH | ON | helicopter unconfirmed | Direct over flight by red helicopter at low level. | Left message 10/18. No response. |
| 51 | 10/17/201 | 16:04 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter again | Caller has indicated in the past that a call back is unnecessary. |
| 52 | 10/17/201 | 16:05 | ID number 24 New Castle Avenue Portsmouth, NH | ON | helicopter unconfirmed | Direct over flight - red helicopter - low level. | Caller has indicated in the past that a call back is unnecessary. |

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For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|---------------------------|---|---|
| 53 | 10/17/201 | 16:22 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter directly over my house | Caller has indicated in the past that a call back is unnecessary. |
| 54 | 10/18/201 | 10:04 | ID number 75 Mark Street Portsmouth, NH | ON | helicopter unconfirmed | It's Saturday a little after 10 am. Uh, Seacoast Helicopters, uh, buzzed low. They're not flying 1000' at all. They just buzzed low over my house and the middle school and it's a safety issue as well as a noise concern. | Left message 10/20. Caller feels the helicopters are unsafe. |
| 55 | 10/18/201 | 11:43 | ID number 24 New Castle Avenue Portsmouth, NH | ON | helicopter unconfirmed | Red helicopter over flight. | Left message 10/18. NO response. |
| 56 | 10/18/201 | 12:26 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, South Mill Pond, Farmer's Market, Market Square | Caller has indicated in the past that a call back is unnecessary. |
| 57 | 10/18/201 | 12:27 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, South Mill Pond, Farmer's Market, Market Square | Caller has indicated in the past that a call back is unnecessary. |
| 58 | 10/18/201 | 12:28 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, South Mill Pond, Farmers Market, Market Square | Caller has indicated in the past that a call back is unnecessary. |
| 59 | 10/18/201 | 12:29 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, directly over my house | Caller has indicated in the past that a call back is unnecessary. |

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PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|---------------------------|---|---|
| 60 | 10/18/201 | 12:30 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter directly over my house | Caller has indicated in the past that a call back is unnecessary. |
| 61 | 10/18/201 | 12:31 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter directly over my house. That makes six times today before lunch! Come on Bruce - give us a break! | Caller has indicated in the past that a call back is unnecessary. |
| 62 | 10/18/201 | 12:47 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, directly over my house, SEVENTH time today. | Caller has indicated in the past that a call back is unnecessary. |
| 63 | 10/18/201 | 14:00 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, 8 times today! | Caller has indicated in the past that a call back is unnecessary. |
| 64 | 10/18/201 | 14:01 | ID number 148 Manning Street Portsmouth, NH | ON | helicopter unconfirmed | "Hi, good afternoon. It's 2PM on Saturday. I'm calling with respect to the red helicopter that has probably flown around in circles at least 15, 17 times. It began around, before 10 this morning. Um, it's fairly low. I definitely. I know it's a complicated issue, but I would like to discuss it further and understand what needs to occur to escalate this. Thank you very much." | Caller is very frustrated and want to contact someone that can do something about this. |
| 65 | 10/18/201 | 14:34 | ID number 149 Near City Hall Portsmouth, NH | ON | helicopter unconfirmed | "I live near city hall in Portsmouth and I'm just calling to complain about the constant racket from the site seeing helicopter that circles almost directly over our house all too frequently with blades slapping and unbearable noise. There's no need to call back. I realize there's not much that can be done but I think you should know it's a problem. Thank you." | Left message 10/20. No response. |

TYPE KEY: AR=AM RUN-UP, PR=PM RUN-UP, MX=MAINTENANCE APU/GPU, ON=OVERFLIGHT NOISE, OL=OVERFLIGHT LOW, TGL=TOUCH AND GO LANDINGS, C=CIVILIAN, M=MILITARY, T=TRANSIENT, GPU=GROUND POWER UNIT, APU=AUXILIARY POWER UNIT, W=WEB REPORT

PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|---------------------------|--|---|
| 66 | 10/18/201 | 15:35 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter directly over my house, 9th time today! | Caller has indicated in the past that a call back is unnecessary. |
| 67 | 10/18/201 | 15:53 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter directly over my house, trip #10 today! | Caller has indicated in the past that a call back is unnecessary. |
| 68 | 10/18/201 | 16:20 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, trip #11 over my house today. | Caller has indicated in the past that a call back is unnecessary. |
| 69 | 10/18/201 | 17:04 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - NOISE COMPLAINT - Red helicopter, directly over my house, trip #12 today. | Caller has indicated in the past that a call back is unnecessary. |
| 70 | 10/18/201 | 17:10 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter again, trip #13 today. Do you really think this is reasonable? Really? | Caller has indicated in the past that a call back is unnecessary. |
| 71 | 10/18/201 | 17:15 | ID number 139 Islington Street Portsmouth, NH | ON | helicopter unconfirmed | I would like to file a complaint about the noise the helicopters flying over the city today, Saturday, it's awful. | Left message 10/20. No response. |
| 72 | 10/18/201 | 17:46 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter again. This one seems louder - R66? | Caller has indicated in the past that a call back is unnecessary. |

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PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|---------------------------|--|---|
| 73 | 10/18/201 | 17:54 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, directly over my house. Trip #15 today. | Caller has indicated in the past that a call back is unnecessary. |
| 74 | 10/18/201 | 18:12 | ID number 140 | ON | helicopter unconfirmed | I'm calling about the helicopters today there must have been 10 or 12 flights right over the roof of where I live. I tried to go to the farmers market today. There were flying over there but they not only fly over there once, they do circles. So they come up, circle once and then they circle again and then they go off for a half hour and then they were back another hour back with another flight. I have two complaints - one is the amount of flights and noise it's almost like they are buzzing downtown Portsmouth and the other is I'm really concerned about safety of having these flying over a heavily populated area down town Portsmouth. If one of those go down there is no safe place to land. I mean there really isn't. Market Square is not a place for a helicopter to go down and I understand they are training pilots. I saw on T.V. they had the New Hampshire Chronicle go up and learn to fly. So they are actually taking flights over Portsmouth with new pilots. It's not a good idea. Today is Saturday, October the 18th, maybe? Let me see here. I'm looking at my calendar - the 18th of October. They started this morning they ran all afternoon and the sun went down and another went by. I was trying to sleep today and you can just hear this constant helicopter put, put, put, put, right over the roof. I live at the Islington Street right near the Bridge Street parking lot. I'm downtown. And the helicopters just go one right after another. It's annoying it's like they're buzzing there buzzing downtown and I'm more concerned about the safety issues than I am the noise although the noise is truly annoying. If someone wants to call me back, I have called the FAA in the past. I understand from the FAA that there emergency landing is the river but they have been designated I guess or that they have volunteered that if they think they are going down that they fall in the river, which for the passengers doesn't seem to be a very good ending so someone should call me back please bye, bye." | Left message on 10/19. No response. |

PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|---------------------------|---|--|
| 75 | 10/18/201 | 18:18 | ID number 139 Islington Street Portsmouth, NH | ON | helicopter unconfirmed | I'm calling to file a complaint against those red helicopters that have been hovering over our heads from sunrise to sunset. Thank you very much. | Left message 10/20. No response. |
| 76 | 10/19/201 | 11:32 | ID Number 68 Miller Avenue Portsmouth, NH | ON | helicopter based | NOISE COMPLAINT - Red helicopter | Caller has indicated in the past that a call back is unnecessary. |
| 77 | 10/19/201 | 15:00 | ID Number 70 Mark Street Portsmouth, NH | ON | helicopter based | Small red helicopters circling at low altitude directly over Little Harbor School at dismissal time. 15 minutes later they were flying directly over South Mill Playground. This is completely unsafe - every 15 minutes they are flying over large groups of children. | Returned call 10/21. Caller thinks thinks the aircraft is unsafe. He would like it to stop flying over school. |
| 78 | 10/19/201 | 15:01 | ID number 70 Mark Street Portsmouth, NH | ON | helicopter unconfirmed | Small red helicopters circling at low altitude directly over my house ALL DAY LONG!!!! This is not safe!!! These are unreliable toy aircraft and should not be spending all day flying over a CITY!!!! | Left message 10/21. Caller always refers to the helicopters as toys and always state's they are unsafe. |

PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|---------------------------|---|--|
| 79 | 10/20/201 | 12:24 | ID number 84 Humphreys Court Portsmouth, NH | ON | helicopter unconfirmed | <p>" I'm calling on 10/20. But I'm calling generally about the frequent noise from the new helicopter service out of Pease. I have two noise complaints. First, it is volume. I've heard this helicopter many times when I've been in the shower with all the windows of my house closed and the water running. I also find it louder than things Portsmouth has ordinances against on the ground. It is louder when it banks than the air brakes of a semi-truck which Portsmouth has an ordinance against. It's louder than just about any other incidental noises that we have ordinances against such as motorcycle noise. Also, I'd like to complain about the frequency. We do have plenty of noises in this town. It's a busy town and there is a lot of activity. But no other noises are that frequent. A motorcycle gang will pass by in violation of the city's ordinance but that may be twice on a Saturday. And you can have a few moments with background noises of cars or sometimes it feels kind of peaceful. However, with the helicopter passing overhead between 6-20 times per day, all the peaceful moments of a beautiful day when you want to be outside kayaking, gardening or walking are now filled with noise. The city's noise quotient or noise pollution level has suddenly been ramped up from a peaceful, active New England town to basically a larger city such as a big urban environment. Also, it sounds a little bit like the set of MASH, the television show. You know, with the helicopters going constantly. I find this very disruptive.</p> <p>This is longer than it should have been. Thank you for listening. Bye.</p> | Returned call 10/21. McDonough explained the that the airport cannot tell the helicopters where they can and cannot fly. The are flying under the FAA rules. |

PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|--|------|---------------------------|--|--|
| 80 | 10/20/201 | 12:58 | ID number 72 Haley Road Kittery Point, Maine | ON | helicopter unconfirmed | I'm calling to complain about the helicopter that is running tours over my neighborhood. Last weekend, the weekend of Columbus Day, on Sunday, we were able to hear the helicopter overhead and low starting at 9:00 AM and seven additional times throughout the day. Yesterday, which was Sunday morning, starting again at 9:00 AM and throughout the day, while we were home - and we went away for a bit of time to another town - we heard and saw the helicopter flying up to five times. It is frustrating. It is loud. I have an unobstructed view of the skyline where I live. I live in a noncommercial area in Kittery Point. I live in a rural area in Kittery Point and I have numerous aircraft that fly over the home. This one is the loudest and is by far the lowest. And it is incessant. | Spoke to caller on 10/22. Caller knows of the airport's limitations but wants to vent. |
| | | | | | | I have written into the website and have received a call from the liaison. I do have to admit I have not been able to return the call because I find this so frustrating. | |
| | | | | | | I come to my home to rest and relax. I'm home during the weekends and I'm home during the week. I know it doesn't fly that often during the week but it still flies. Whether I'm walking at Odiorne Point, whether I'm walking at Fort Foster, whether I'm walking in my local neighborhood, whether I'm on my boat in the harbor, or whether I'm on the Memorial Bridge, it is flying overhead all the time. My town manager, I had talked to her at the beginning of the summer when I first noticed it and she recently said to me, 'you know we're hearing more and more complaints about this.' Because I got back to her and said I don't know what to do. It seems any other situation, any other aircraft, we have so many other planes going overhead. Those are just some of my complaints. I really don't how to enumerate it for you but this is going overhead all the time: seven times in a day, seven times in a day, buzzing overhead. Lowest, loudest, most frequent. | |
| 81 | 10/20/201 | 15:50 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, directly over my house | Caller has indicated in the past that a call back is unnecessary. |

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PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|------------------------|---|---|
| 82 | 10/22/201 | 13:07 | ID number 143 Farm Lane Portsmouth, NH | ON | general support | Now I know this is the number to call with complaints but I'm not complaining I'm very upset reading the letter by Mr. Stuart Wisong from the south end. I just wanted to call and say the helicopters go over our house I have no problem with that. The one that takes the tours I think it is nice I'm out on my porch I look up, in the summer time, at them going over and I think it's lovely. I just wanted to say my husband and I have lived her 32 years. Pease Air Force was here. We bought this house because we liked being across from Pease. My husband was in the guard at that time and we were both in the Air Force. I just wanted to let you know we approve of it. We think it's great. We think it's good for the tourists. Whatever is going on at Pease I think it's great. Bye-Bye. | Spoke with caller on 10/22. Caller enjoys seeing the helicopters fly by. |
| 83 | 10/22/201 | 14:23 | ID number 145 Pleasant Street Portsmouth, NH | ON | helicopter unconfirmed | I was told this is the number to call to register a complaint about helicopter noise, and so I am doing that. Um, just to go on the record please, that I am complaining and would like to see an end to Seacoast Helicopters. | Left message 10/23. No response. |
| 84 | 10/22/201 | 19:47 | ID number 144 Greenland, NH | ON | general support | "I'd like to report that I have no issues with the red helicopters flying over Portsmouth. Um, I am in that area and I keep my boat at the Portsmouth Naval Shipyard where that plane flies overhead all weekend long and I have absolutely no issues with what it's doing. I enjoy looking up and seeing the helicopter. If people don't like it, they should train themselves not to look up in the air when a plane or a helicopter flies overhead. Ok? Thank you very much. Bye-bye." | Spoke with caller on 10/24. Caller just wanted to show support for the helicopter activity. |
| 85 | 10/25/201 | 7:30 | ID number 141 Leslie Drive Portsmouth, NH | ON | helicopter unconfirmed | Loud helicopter noise over home - enough to have to pause from activities requiring quiet focus/concentration until it passes. This is more about frequency than duration. I wouldn't care if it was once in a while but so many times a day is too much. This really impacts quality of life - not only the actual noise but the dread of it knowing it will keep coming and coming. Can't they limit the number of trips per day or quiet it down or something? | Left message 10/27. No response. |
| 86 | 10/25/201 | 11:09 | ID number 142 McDonough Street Portsmouth, NH | ON | helicopter unconfirmed | "Yes, I'm trying to, I'm calling to complain about the noise from the helicopters. From Seacoast Helicopters coming across North Mill Pond in Portsmouth at 11 O'clock on a Saturday morning. This is constant." | Returned call 10/27. Caller wanted to be added to the list. |

Thursday, November 13, 2014

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PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|----------------------------|--|---|
| 87 | 10/25/201 | 12:07 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter directly over my house, very loud | Caller has indicated in the past that a call back is unnecessary. |
| 88 | 10/25/201 | 14:26 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopters unconfirmed | NOISE COMPLAINT - Red helicopter | Caller has indicated in the past that a call back is unnecessary. |
| 89 | 10/25/201 | 14:31 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter is back. | Caller has indicated in the past that a call back is unnecessary. |
| 90 | 10/25/201 | 14:48 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter again | Caller has indicated in the past that a call back is unnecessary. |
| 91 | 10/25/201 | 15:06 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter again | Caller has indicated in the past that a call back is unnecessary. |
| 92 | 10/25/201 | 15:54 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, directly over my house, multiple passes. | Caller has indicated in the past that a call back is unnecessary. |

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PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|----|-----------|-------|---|------|---------------------------|---|---|
| 93 | 10/25/201 | 16:11 | ID number 55 State Street Portsmouth, NH | ON | helicopter unconfirmed | "It's now ten after four. The little red helicopter has been bombarding downtown since probably shortly after nine. It's rained the last couple of days and we did not have this invasion. It's been going on all day, very low, overhead, non-stop. At least the owner, if he's such a good neighbor, perhaps could consider flying around Portsmouth? Especially the downtown? Thank you, bye." | Left message 10/27. No response. |
| 94 | 10/25/201 | 16:36 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter - Trip #7 today. | Caller has indicated in the past that a call back is unnecessary. |
| 95 | 10/25/201 | 16:37 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, directly over my house, two passes, trip #8 today. | Caller has indicated in the past that a call back is unnecessary. |
| 96 | 10/26/201 | 12:18 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, trip #9 today. | Caller has indicated in the past that a call back is unnecessary. |
| 97 | 10/26/201 | 13:58 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter unconfirmed | NOISE COMPLAINT - Red helicopter, two passes directly over my house. | Caller has indicated in the past that a call back is unnecessary. |

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PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|-----|-----------|-------|---|------|---|--|---|
| 98 | 10/27/201 | 15:05 | ID number 13 Whitmer Avenue Portsmouth, NH | ON | AS350B2/A1 09EM combination of non-based | It is, uh, 3:03. I just had an incident where a helicopter came directly over my house. That's two helicopters in about 5 minutes. The last helicopter that came over was a lime green with blue. I couldn't even get a tail number it happened so quick. | Returned call 10/28. Spoke to Chief Pilot about noise sensitive areas and avoiding them. Emailed a picture of where the helicopter flew and suggested he fly over the wooded area adjacent to the neighborhood. The pilot of 12YJ also emailed me stating it was his first flight in and out of Portsmouth and he will be happy to fly over the wooded area adjacent to the neighborhood. Called LifeFlight of Maine and left a message for the pilot of the helicopter to review previous discussions with LifeFlight. |
| 99 | 10/27/201 | 15:09 | ID number 146 Greenside Avenue Portsmouth, NH | ON | AS350B2 non based | I wanted to report a low flying helicopter from southwest to northeast along the little line of the rwy. It just flew over a whole line of houses on the west side of Greenside Avenue which is the one closest to the fence. At less than a hundred feet. The aircraft was a medium size helicopter with green fluorescent with dark blue markings. It had some kind of a camera dome underneath. I think it's pretty unnecessary for them to directly fly over home with 200 ft to the left it would get them on the ramp. Again it happened at 3:07 today, which is a Monday, October 7th. It is a medium with purple and lime green markings and some kind of camera dome underneath. It flew over a line of houses on the west side of Greenside avenue all the way down the line parallel to the Runway on its way to Port City Air. Thank you Bye, Bye. | Returned call 10/28. Spoke to Chief Pilot about noise sensitive areas and avoiding them. Emailed a picture of where the helicopter flew and suggested he fly over the wooded area adjacent to the neighborhood. The pilot of the helicopter also emailed me stating it was his first flight in and out of Portsmouth and he will be happy to fly over the wooded area adjacent to the neighborhood. |
| 100 | 10/27/201 | 16:27 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter based | NOISE COMPLAINT - Red helicopter | Caller has indicated in the past that a call back is unnecessary. |

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PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|-----|-----------|-------|--|------|---------------------------|--|---|
| 101 | 10/27/201 | 16:42 | ID number 109 Tanner Court Portsmouth, NH | ON | helicopter unconfirmed | I've got two reasons for calling really. One is I want to make one blanket complaint to cover the past couple of weekends. Particularly last weekend. The same little red helicopters flying over the house on very, very frequent basis. And if those are flying at a 1000 ft I must be 80, 100, 200 ft tall. It almost feels if I jumped high enough I could grab the skids on the bottom of that thing. He is not flying at 1000 ft and naturally it makes quite a racket. There is part one of reason for this call to make up for several weeks of flights. Also I understand there was a map shown at the PDA blah blah meeting. That showed the locations of the origin of the complaints and made an interesting sort of a pattern there. I would like to see a copy of that. Sandy has got my email me a pdf showing the map of the geographical distribution of the complaints.. I would very much like to see it. I said the noise complaints were about the weekend also about today. Because it's now 4:40 and he has flown over about 3 or 4 times in the past half hour. I wish he would not do that. Maybe you could talk to him maybe it would change his behavior. Frankly, I doubt it, but what else can I do. Thank you very much. Bye, bye. | Returned call 10/27. Caller is calling to vent more than anything. |
| 102 | 10/27/201 | 16:56 | ID number 49 Blue Heron Drive Portsmouth, NH | ON | helicopter based | "Um, if I could please have someone call me. Um, I'm calling regarding the noise from the red Seacoast Helicopter activity out of Pease Air Force Base. I live in a residential neighborhood that they are constantly going over. It just happened again. I tried to contact them and have a nice discussion. Ask if they could cut out over the ocean before they fly over my neighborhood or my kids' school, but they won't even give me the courtesy of a call back. So, um, I would like to speak with someone and file a formal complaint. You should know that I did just hang up the phone with Karen. Um, I don't know how to pronounce her last name, but it's, I guess, maybe Bruce's, I don't know if they're husband and wife, but they share the same last name. But I called and asked, you know, if Bruce was going to give me a call back or not and she basically said no and to call this line. So, um, if I could get a call back, that would be great. Thank you very much, bye." | Returned call 10/28. Caller vented about Seacoast Helicopters including both Bruce and Karen. She wanted me to be aware of how crazy they are. She informed me the police was called by both parties. |
| 103 | 10/27/201 | 17:03 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter based | NOISE COMPLAINT - Red helicopter, directly over my house | Caller has indicated in the past that a call back is unnecessary. |

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PDA Noise Report Log

For the Period: 10/1/2014 to 10/31/2014

| # | Date | Time | Caller Information | Type | Aircraft | Narratives | Follow Up |
|-----|-----------|-------|--|------|---------------------------|---|---|
| 104 | 10/27/201 | 17:06 | ID number 147 Bartlett Road Kittery Point, Maine | ON | helicopter unconfirmed | It seems as though the helicopter flyovers are excessive. We hear them all day long on the weekends. I guess we're in the flight path. It was a rather quiet neighborhood until then and now we have to put up with that. I understand it's a business but something needs to be done. Thank you for your time. | Left message 10/28. McDonough spoke with caller on 10/29. Caller is aware the airport does not have the authority to dictate where the helicopters can fly. |
| 105 | 10/28/201 | 13:01 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter based | NOISE COMPLAINT - Red helicopter again | Caller has indicated in the past that a call back is unnecessary. |
| 106 | 10/30/201 | 9:47 | ID number 150 South Street Portsmouth, NH | ON | helicopter unconfirmed | I'm just calling to add my name to your list of complaints about the helicopters. They are driving me nuts. Thanks, bye. | Returned call 11/5. Caller didn't think aircraft could fly over the city. She prefers no flying of any aircraft over the city. |
| 107 | 10/30/201 | 16:28 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter based | NOISE COMPLAINT - Red helicopter, directly over my house | Caller has indicated in the past that a call back is unnecessary. |
| 108 | 10/31/201 | 9:24 | ID number 68 Miller Avenue Portsmouth, NH | ON | helicopter based | NOISE COMPLAINT - Red helicopter, directly over my house | Caller has indicated in the past that a call back is unnecessary. |

MOTION

Director Lamson:

The Pease Development Authority Board of Directors hereby approves and authorizes Lonza Biologics, Inc. to:

- a. construct a smoking area kiosk and picnic area; and
- b. add three parking spaces

on the premises located at 101 International Drive; all in accordance with the memorandum of Maria Stowell, P.E., Manager – Engineering dated November 12, 2014 attached hereto.

N:\RESOLVES\LonzaSmokearea1114.wpd

MEMORANDUM

To: David R. Mullen, Executive Director *DM*
From: Maria J. Stowell, P.E., Engineering Manager *Maria*
Re: Lonza, Smoking Area Kiosk and Parking Modifications
Date: November 12, 2014

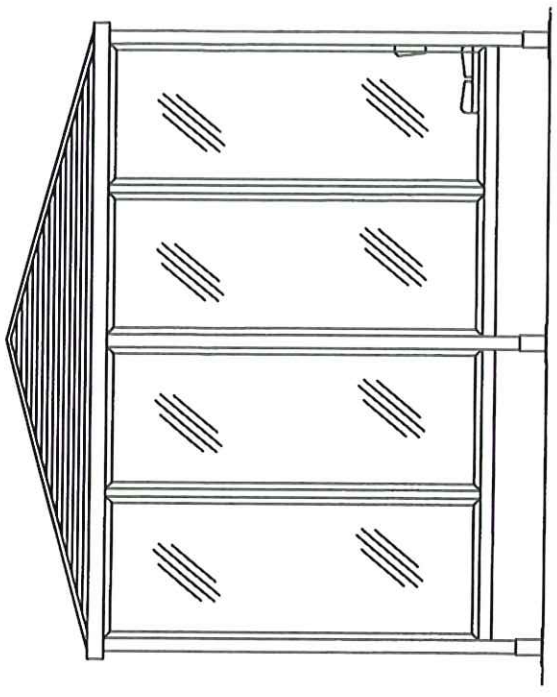
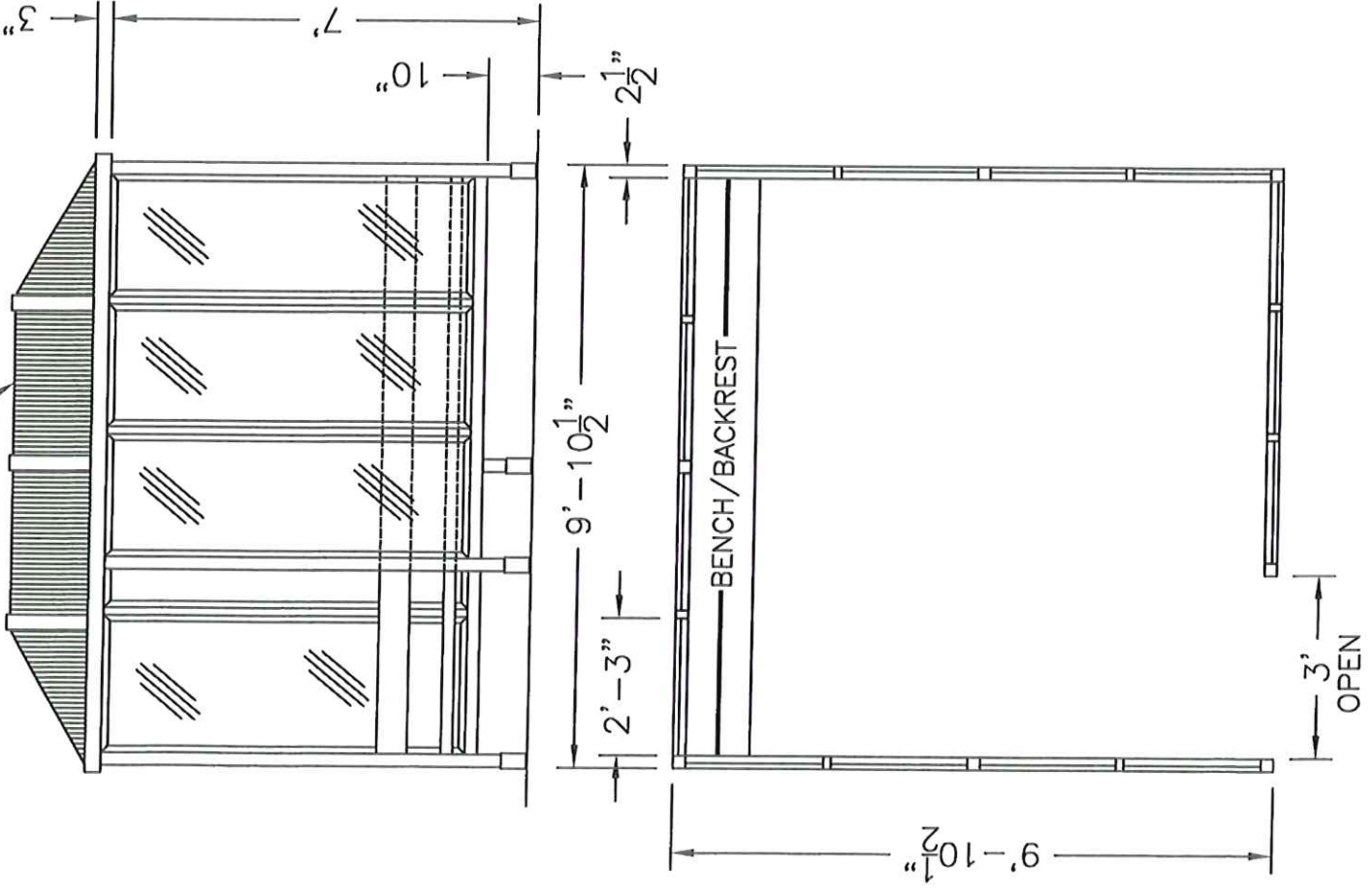
Representatives from Lonza have asked for approval to build a small smoking area kiosk across from the auxiliary entrance in front of their facility at 101 International Drive. The construction under consideration will include a 10'x10' four-sided building placed on a concrete pad that will provide a shelter for Lonza employees during breaks. There will also be a small picnic area constructed of masonry pavers. Lonza's operations require this kiosk to be at the front side of their facility as opposed to the rear due to "clean room" procedures in place at the rear entrance. The placement of clean rooms within the building prohibits the possibility of locating the kiosk in the rear yard. The exterior of the proposed kiosk would be glass panels similar to a bus stop. The kiosk will be appropriately screened from the view of International Drive by the installation of mature landscaping to match the existing landscaping design.

In addition to the kiosk and picnic area construction, Lonza would like to take this opportunity to realign and augment the parking spaces in front of the building. Through the proposed parking changes, they will be adding three spaces. Lonza will be tying in to existing storm drain lines and grading the area appropriately to ensure proper drainage.

Since there are no significant site issues, once approved by the Board, the site review can be accomplished administratively. The City of Portsmouth's Planning Director has reviewed these plans and concurs that the considered changes do not impact safety, traffic, or intensity of use and therefore administrative review is appropriate.

Please ask the Board to approve the construction of a smoking area kiosk and parking improvements at Lonza's facility at 101 International Drive as shown on the attached plans and described herein.

RIDGE VENT AVAILABLE (VPH)



MODEL #S4-4PH
ACCOMODATES 10-12

ALUMINUM: 6063-T52
 AVAILABLE FINISHES: DARK BRONZE ANODIZE
 CLEAR ANODIZE
 CUSTOM COLOR POWDER-COAT
 GLAZING: 1/4" CLEAR TEMPERED GLASS
 ROOF PANELS: 1/4" BRONZE TWIN WALL POLYCARBONATE
 BENCH/BACKREST: EXTRUDED ALUMINUM

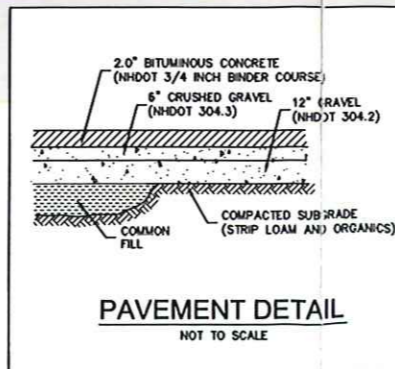
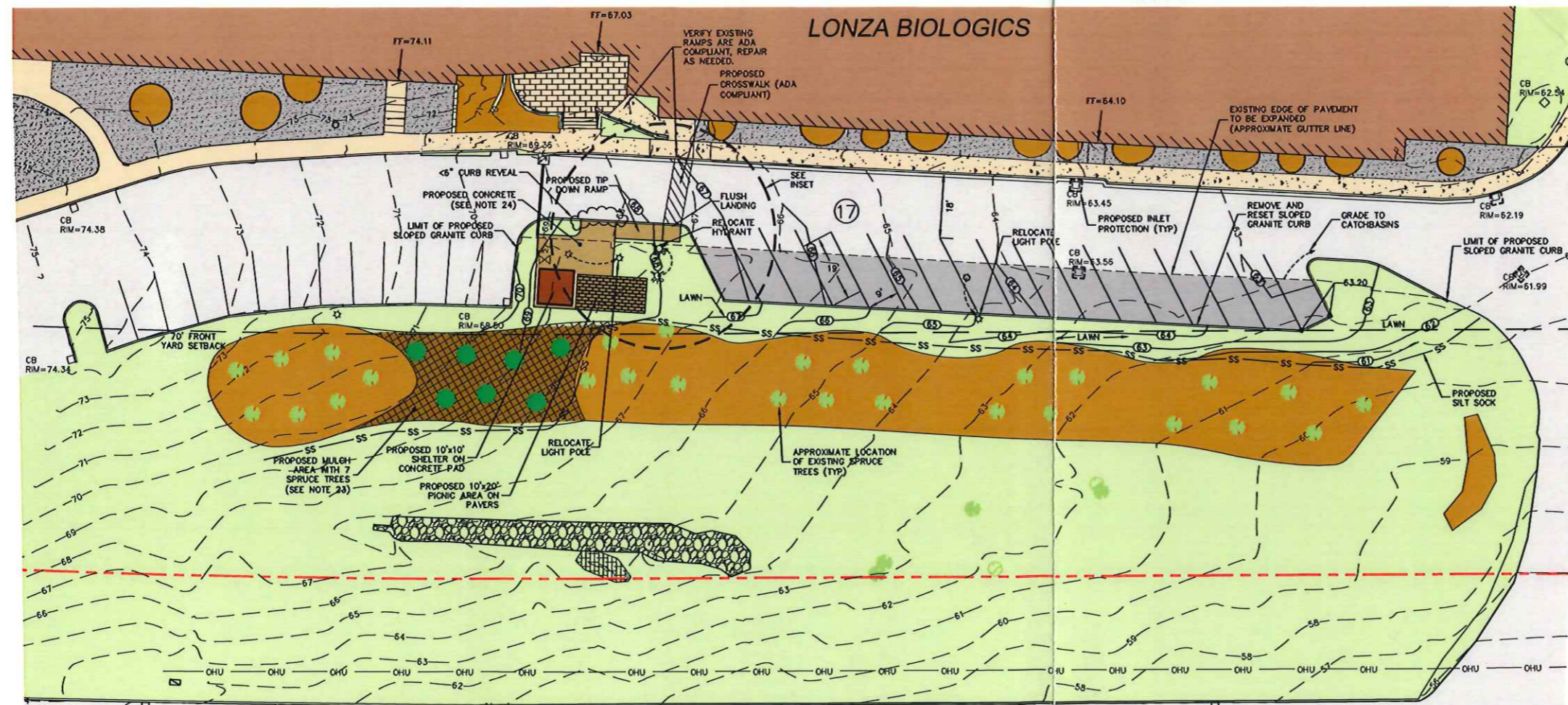
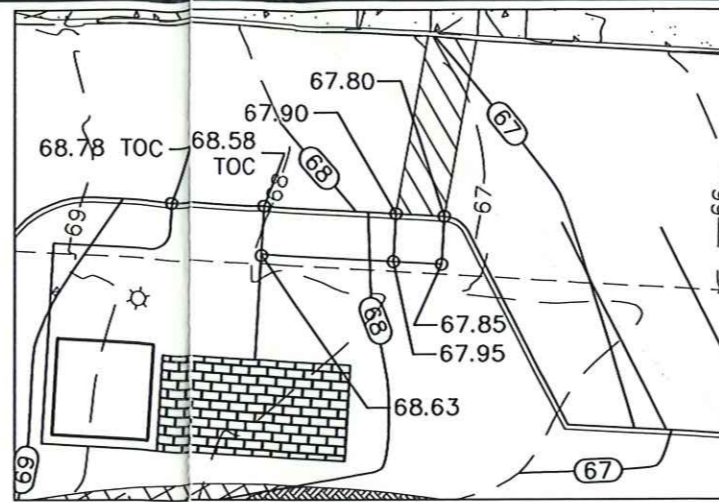


POLYCARBONATE HIP ROOF
SMOKING SHELTER

handi-hut inc. PH: 800-603-6635

RECCOMENDED PAD SIZE-12'-0" X 12'-0" X 6" THICK MINIMUM

| LEGEND | | | |
|--------|---------------------------|--|--|
| CB | CATCH BASIN | | EXISTING GRAVEL LANDSCAPE |
| FF | FINISHED FLOOR | | EXISTING LANDSCAPE AREA |
| TOC | TOP OF CURB | | PROPOSED LANDSCAPE AREA |
| TYP | TYPICAL | | EXISTING LEDGE |
| | EXISTING LIGHT POLE | | EXISTING RIPRAP |
| | RELOCATED LIGHT POLE | | EXISTING CONCRETE |
| | EXISTING HYDRANT | | PROPOSED CONCRETE |
| | PROPOSED HYDRANT | | PROPOSED PAVERS |
| | EXISTING CATCH BASIN | | EXISTING EVERGREEN TREE |
| | EXISTING WATER VALVE | | PROPOSED EVERGREEN TREE |
| | PROPOSED INLET PROTECTION | | |
| | | | PROPOSED PARKING SPACES |
| | | | PROPERTY LINE |
| | | | SETBACK LINE |
| | | | EXISTING CONTOURS |
| | | | PROPOSED CONTOURS |
| | | | EXISTING EDGE OF PAVEMENT TO BE EXPANDED |
| | | | PROPOSED SILT SOCK |
| | | | PROPOSED SPOT GRADE |
| | | | EXISTING EVERGREEN TREE |
| | | | PROPOSED EVERGREEN TREE |

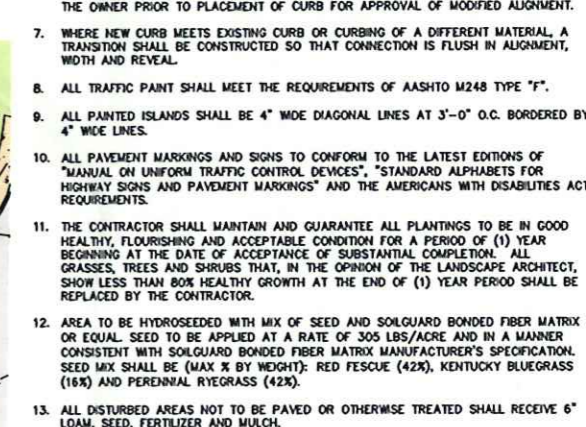


- NOTES**
- SEE SITE PLAN FOR PAVEMENT SLOPE AND CROSS-SLOPE.
 - PROVIDE CLEAN BUTT TO EXISTING PAVEMENT- USE TACK COAT. A TACK COAT SHALL ALSO BE PLACED BETWEEN GRAVEL COURSE AND SUCCESSIVE LAYERS OF BITUMINOUS CONCRETE. SPECIFICALLY, A TACK COAT SHALL BE PLACED ATOP THE BINDER COURSE PAVEMENT PRIOR TO PLACING THE WEARING COURSE.
 - REMOVE ALL LOAM AND/OR YIELDING MATERIAL BELOW PAVEMENT.
 - BITUMINOUS MATERIALS SHALL CONFORM TO NHDOT SPECIFICATION SECTION 401.
 - BITUMINOUS CONCRETE SHALL BE COMPACTED TO AT LEAST 92.5% OF THEORETICAL MAXIMUM DENSITY AS DETERMINED BY ASTM D2041 OR AASHTO T209. PLACEMENT TEMPERATURES OF BITUMINOUS CONCRETE MIXES, IN GENERAL, RANGE BETWEEN 270 AND 310 DEGREES FAHRENHEIT.
 - PAVEMENT BASE COURSE AGGREGATE SHALL CONFORM TO NHDOT SPECIFICATION SECTION 304 ITEM 304.3 AND COMPACTED TO A MINIMUM OF 95% OF MODIFIED PROCTOR MAXIMUM DRY DENSITY.
 - PAVEMENT SUBBASE COURSE AGGREGATE AND AGGREGATE FOR SUBGRADE REPAIR AREAS SHALL BE SUITABLE FOR USE AS STRUCTURAL FILL AND BE PROOF ROLLED AND COMPACTED TO 95% MODIFIED PROCTOR MAXIMUM DRY DENSITY.
 - THE EXPOSED SOIL SUBGRADE SHOULD BE PROOF ROLLED PRIOR TO THE PLACEMENT OF SUBBASE GRAVEL, AND SOFT AREAS SHOULD BE REPAIRED AND REPLACED.
 - BASE COAT ONLY TO BE INSTALLED DURING INITIAL CONSTRUCTION. TOP COAT TO BE PLACED AT LATER DATE AS PART OF LARGER PAVING INITIATIVE.

- NOTES**
- THESE PLANS ARE PERMIT DRAWINGS ONLY AND NOT INTENDED FOR CONSTRUCTION OR BIDDING.
 - PRIOR TO COMMENCING ANY SITE WORK ALL LIMITS OF WORK SHALL BE CLEARLY MARKED IN THE FIELD.
 - CONTRACTOR'S RESPONSIBILITIES:
 - TO NOTIFY ENGINEER IN WRITING OF ANY DISCREPANCIES OF PROPOSED LAYOUT AND/OR EXISTING FEATURES.
 - EMPLOY A LICENSED SURVEYOR TO DETERMINE ALL LINES AND GRADES AND LAYOUT OF SITE ELEMENTS AND BUILDINGS.
 - PROTECTING NEW AND EXISTING BURIED UTILITIES DURING INSTALLATION OF ALL SITE ELEMENTS. DAMAGED UTILITIES SHALL BE REPAIRED OR REPLACED AT NO ADDITIONAL COST TO THE OWNER.
 - COORDINATE WITH ALL UTILITY COMPANIES AND CONTACT DIGSAFE (811 OR 888-344-7233) AT LEAST 72 HOURS PRIOR TO ANY EXCAVATION.
 - THE MEANS AND METHODS AND SITE CONDITIONS. THESE PLANS DO NOT INCLUDE MEANS TO ENSURE THE SAFETY OF THE CONTRACTOR, AGENT, OWNER OR ANY OTHER PARTY ON SITE. IT IS THE RESPONSIBILITY OF THE CONTRACTOR TO KNOW AND IMPLEMENT THE APPROPRIATE US OCCUPATIONAL SAFETY AND HEALTH ADMINISTRATION AND ANY LOCAL REGULATIONS.
 - ALL MATERIALS AND CONSTRUCTION SHALL CONFORM TO APPLICABLE CITY, STATE, AND FEDERAL CODES.
 - ALL ON-SITE CURBING SHALL BE SLOPED GRANITE CURBING.
 - CURBING ALIGNMENT SHALL BE MODIFIED TO AVOID CONFLICTS WITH ALL UTILITY MANHOLES OR POLES AND OTHER CASTINGS. ALL CONFLICTS SHALL BE REVIEWED WITH THE OWNER PRIOR TO PLACEMENT OF CURB FOR APPROVAL OF MODIFIED ALIGNMENT.
 - WHERE NEW CURB MEETS EXISTING CURB OR CURBING OF A DIFFERENT MATERIAL, A TRANSITION SHALL BE CONSTRUCTED SO THAT CONNECTION IS FLUSH IN ALIGNMENT, WIDTH AND REVEAL.
 - ALL TRAFFIC PAINT SHALL MEET THE REQUIREMENTS OF AASHTO M248 TYPE "F".
 - ALL PAINTED ISLANDS SHALL BE 4" WIDE DIAGONAL LINES AT 3'-0" O.C. BORDERED BY 4" WIDE LINES.
 - ALL PAVEMENT MARKINGS AND SIGNS TO CONFORM TO THE LATEST EDITIONS OF "MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES", "STANDARD ALPHABETS FOR HIGHWAY SIGNS AND PAVEMENT MARKINGS" AND THE AMERICANS WITH DISABILITIES ACT REQUIREMENTS.
 - THE CONTRACTOR SHALL MAINTAIN AND GUARANTEE ALL PLANTINGS TO BE IN GOOD HEALTHY, FLOURISHING AND ACCEPTABLE CONDITION FOR A PERIOD OF (1) YEAR BEGINNING AT THE DATE OF ACCEPTANCE OF SUBSTANTIAL COMPLETION. ALL GRASSES, TREES AND SHRUBS THAT, IN THE OPINION OF THE LANDSCAPE ARCHITECT, SHOW LESS THAN 80% HEALTHY GROWTH AT THE END OF (1) YEAR PERIOD SHALL BE REPLACED BY THE CONTRACTOR.
 - AREA TO BE HYDROSEEDING WITH MIX OF SEED AND SOILGUARD BONDED FIBER MATRIX OR EQUAL. SEED TO BE APPLIED AT A RATE OF 305 LBS/ACRE AND IN A MANNER CONSISTENT WITH SOILGUARD BONDED FIBER MATRIX MANUFACTURER'S SPECIFICATION. SEED MIX SHALL BE (MAX % BY WEIGHT): RED FESCUE (42%), KENTUCKY BLUEGRASS (16%) AND PERENNIAL RYEGRASS (42%).
 - ALL DISTURBED AREAS NOT TO BE PAVED OR OTHERWISE TREATED SHALL RECEIVE 6" LOAM, SEED, FERTILIZER AND MULCH.
 - DENSITY REQUIREMENTS:**

| MINIMUM DENSITY* | LOCATION |
|------------------|---|
| 95% | BELOW PAVED OR CONCRETE AREAS |
| 95% | TRENCH BEDDING MATERIAL AND SAND BLANKET BACKFILL |
| 90% | BELOW LOAM AND SEED AREAS |

*ALL PERCENTAGES OF COMPACTION SHALL BE OF THE MAXIMUM DRY DENSITY AT THE OPTIMUM MOISTURE CONTENT AS DETERMINED AND CONTROLLED IN ACCORDANCE WITH ASTM D-1557, METHOD C. FIELD DENSITY TESTS SHALL BE MADE IN ACCORDANCE WITH ASTM D-1556 OR ASTM D-6938.
 - ADJUST ALL MANHOLES, CATCH BASINS, CURB BOXES, ETC. WITHIN LIMITS OF WORK TO FINISH GRADE PRIOR TO INSTALLATION OF FINISHED PAVEMENT.
 - ALL SIDEWALK AND OTHER CURB REVEALS SHALL BE 6" (EXCEPT WHERE NOTED) WITH A TOLERANCE OF PLUS OR MINUS 3/8". WHERE SIDEWALK IS TO BE FLUSH, THE CURB REVEAL SHALL BE 0" WITH A TOLERANCE OF PLUS OR MINUS 1/8".
 - THE FINISHED GRADE AT BOTTOM OF ALL ACCESSIBLE RAMPS SHALL BE FLUSH WITH PAVEMENT WITH A TOLERANCE OF PLUS OR MINUS 1/8".
 - INSTALL EROSION CONTROL BARRIER ALONG THE PERIMETER OF THE AREA TO BE DISTURBED AS FIRST ORDER OF WORK.
 - PROVIDE INLET PROTECTION BARRIERS AROUND ALL EXISTING AND PROPOSED STORM DRAINAGE BLEND WITHIN THE WORK LIMITS AND MAINTAIN FOR THE DURATION OF THE PROJECT UNTIL PAVEMENT HAS BEEN INSTALLED. INLET PROTECTION BARRIERS SHALL BE IN PLACE AT ALL CATCH BASIN PRIOR TO THE DISTURBANCE OF SOIL.
 - INSPECT EROSION CONTROL MEASURES WEEKLY AND AFTER EACH RAIN STORM OF 0.10 INCH OR GREATER. REPAIR/REDOUP PROTECTION AS NECESSARY TO MAXIMIZE FILTER EFFICIENCY. REMOVE SEDIMENT WHEN SEDIMENT IS 1/3 THE STRUCTURE HEIGHT.
 - AN AREA SHALL BE CONSIDERED STABLE IF ONE OF THE FOLLOWING HAS OCCURRED:
 - BASE COURSE GRAVELS ARE INSTALLED IN AREAS TO BE PAVED
 - A MINIMUM OF 85% VEGETATED GROWTH HAS BEEN ESTABLISHED
 - A MINIMUM OF 3" OF NON-EROSIVE MATERIAL SUCH AS STONE OR RIP RAP HAS BEEN INSTALLED
 - EROSION CONTROL BLANKETS HAVE BEEN PROPERLY INSTALLED
 - WHERE PROPOSED PAVEMENT MEETS EXISTING PAVEMENT, THE SEAM SHALL BE A SAW CUT EDGE AND TREATED WITH EMULSION.
 - PROPOSED SPRUCE TREES SHALL BE 6-8' HIGH AND MATCH EXISTING SPECIES OF SPRUCE TREES.
 - PROPOSED CONCRETE PAD SHALL BE ADA COMPLIANT. SLOPES IN ALL DIRECTIONS SHALL NOT EXCEED 2%.



SITE IMPROVEMENT PLANS
LONZA BIOLOGICS
101 INTERNATIONAL DRIVE
PORTSMOUTH, NH

MSC
CIVIL ENGINEERS & LAND SURVEYORS, INC.
 170 COMMERCE WAY
 SUITE 102
 PORTSMOUTH, NH 03801
 PHONE: 603-431-2222
 FAX: 603-431-0910
 www.msceingineers.com

Project No.: 14068
 Date: NOVEMBER 11, 2014
 Scale: 22x34 1"=20'
 11x17 1"=40'

SITE PLAN
C-1

Checked by: JPL
 Date: JRW

MOTION

Director Preston:

In accordance with the provisions of Section 3.11 of the Second Amendment to By-Laws of the Pease Development Authority, the Pease Development Authority Board of Directors hereby approves of and authorizes the Executive Director to create the position of Information Technology Network and Computer System Administrator; and further authorizes the Executive Director to immediately fill said position with an appropriately qualified candidate; all in accordance with the memorandum of Irv Canner, Director of Finance, dated November 10, 2014 attached hereto.

N:\RESOLVES\ITPosition1114.wpd

Date: November 10, 2014

To: David Mullen- Executive Director 

From: Irv Canner- Director of Finance

Subject: Information Technology Network and Computer System Administrator
New Position Request

After a series of internal discussions, we would like to move forward to create a full time benefited position entitled Information Technology Network and Computer System Administrator. As more fully outlined within the attached position description, this position would be responsible for the day to day operations of the Pease Development Authority (PDA) computer, web and telecommunications systems, inclusive of our local area networks, internet systems, wide area networks and all other data communications systems.

In terms of the justification for this request it is simply a reflection of the continual need to service our technology based environment as well as the various application needs of our two airports, the golf course, etc. To date, these responsibilities have been assigned to our Jessica Patterson who has served in a dual capacity as the Administrative Assistant for our Legal Department and as you can speculate, more and more time has been spent in support of technology and telecommunications. It was only three years ago where Jess was providing approximately 40% of her time to our Legal Department while today, it has fallen to approximately 25%. It should also be noted that during this three year period through June 30, 2014 the PDA has become more dependent upon external technology support served primarily through Daystar Computer Services, Inc. with average annual expenditures totaling approximately \$35,000. It is anticipated that with a fully dedicated position we could make inroads to reduce this external reliance.

In parallel to these internal discussions we have also had our Human Resource Manager, Liz LaBonte, review the proposed position description and in doing so, Liz has provided her support to the write-up as presented. Here too, Liz has indicated that the position would be established in the salary range of \$24.00 to \$30.00 per hour. Given Jessica's current hourly rate of pay, we would not seek any salary adjustment at this time.

With the approval of this request, and collaboration with our Legal Department, we would look to transition Jessica into this full time role prior to January 1, 2015. Here too and as a condition in accepting this position, we will require Jessica to pursue additional continuing education to further her skill set in this area over the next 24 month period. Several local colleges provide certification programs targeting this area of specialization including Great Bay Community College and Southern New Hampshire University.

The projected benefits that we can anticipate include:

1. More dedicated resources being provided to a highly specialized knowledge area that can better serve the PDA population in providing:
 - a. A higher level of system reliability and performance.
 - b. Enhanced service to employee workstations and connectivity.
 - c. Ongoing evaluation of network and system performance.
2. A reduction in services from our external technology partner (Daystar) particularly in the area of desktop technology, website hosting and connectivity issues.
3. Development and monitoring of a series of technology based performance metrics that would measure and report of infrastructure and application reliability.

Based on the above discussion, I would request that we bring this discussion forward to our Board of Directors on November 20th seeking their approval. At your request, I would be pleased to discuss this proposal with you in greater detail to address any further questions that you might have.



Pease Development Authority
Job Description

Job Title: Information Technology Network and Computer System Administrator
Department: Finance
Reports to: Director of Finance
Revision Date: November 2014
Status: **Non-Exempt (hourly)**
Employee Type: Regular Full Time

Job Summary

The Information Technology Network and Computer System Administrator is responsible for the day-to-day operation of the Pease Development Authority's (PDA) computer, web and telecommunication systems, including local area networks, wide area networks and other data communication systems. Position will require the ability to work with small teams and to communicate with end-users and key stakeholders including providing technical assistance, conducting training sessions and attending on-site and off-site (limited travel) meetings.

Essential Duties and Responsibilities

- Determine and perform ongoing monitoring as to what the PDA needs in a network and computer system environment. Ensure continuity of technology across all business units.
- Maintain network and computer system security and ensure that all systems and employee desktop units are operating correctly.
- Oversee the installation and maintenance of the organization's computer and network systems; ensure that required and scheduled maintenance takes place.
- Collect data in order to evaluate the network's or system's performance and help make the system work more efficiently.
- Solve problems when a user or an automated monitoring system requests assistance including: 1) troubleshooting connectivity problems, 2) installing and maintaining routers, 3) adding/terminating users and updating security permissions, 4) resetting passwords, 5) establishing e-mail addresses and 6) performing backups and restores on a routine basis.
- Assists staff in understanding, accessing and utilizing business system technology.
- Ensure that hardware and associated software applications meet user requirements and are fully documented and are available for independent audit and periodic reviews.
- Administer and monitor PDA's telecommunication environment and develop data-communication, video and voice technology recommendations for the most efficient use of financial resources.

Essential Duties and Responsibilities (continued):

- Serve as PDA's primary liaison with 1) the State of New Hampshire (the State) as related to the State's budgeting, information warehouse, payroll and human resource systems, 2) Merchant Card Services as related to fueling operations at the Division of Ports and Harbors and 3) Ascent Aviation as related to fueling operations at Skyhaven Airport.
- Maintain hardware and software maintenance agreements to ensure integrity of operations process.

Essential Behavior Requirements

These behaviors are based on PDA cultures and values critical to support the mission of the organization.

Service Quality: Exceed the customer's (both internal and external) needs in every interaction.

Teamwork: Ability to demonstrate cooperative spirit and capacity to work well as a team member.

Problem Solving: Recognize and define problems; analyze relevant information; encourage alternative solutions and plans to resolve situations; seek additional assistance when needed.

Communication: Actively listen to customers empathizes and work together to solve the problem through affective communication.

Supervisory Responsibilities

Does this job have supervisory responsibilities? No, this position is not responsible for supervision.

Choose an item.

Minimum Qualifications

Associates degree in Management Information Systems, Information Technology, Business or other related field; minimum of 3-5 years experience of directly related experience/or equivalent combination of education and experience.

Knowledge/Skills/Abilities

- Skilled in network administration, check point firewall administration, Windows /XP Vista and basic computer administration skills
- Familiarity with PC client/server and hardware to include:
 - Microsoft Exchange
 - Web servers
 - Mail and file services
 - Backups and recovery
 - Routers
- Hands on working knowledge and experience using PCs or compatible technology.
- Proficiency in Internet Explorer, Microsoft Access, Excel, Outlook, PowerPoint, Word and various other software and technology skills.
- Ability to recognize core and underlying problems and through analysis, innovation and creativity, devise potential solutions.

Minimum Qualifications (continued):

Knowledge/Skills/Abilities (continued):

- Ability to independently perform tasks with limited direction, adapt to frequent changes in work schedules and related priorities as well as developing and monitoring fiscal year information technology and telecommunications operating and capital budgets.

Certificates, Licenses, Registrations

None required.

Other Requirements

Background check may be required prior to employment.

May be required to work irregular hours in an on-call capacity.

Have a valid driver's license, good driving record and ability to support remote locations.

Physical Demands

How much on-the-job time is spent in following physical activities? Show the amount of time (in %) by checking the appropriate boxes below.

| Condition | None | Less than 33% | 33% - 66% | Over 66% |
|-------------------------------------|------|---------------|-----------|----------|
| Stand | | | X | |
| Walk | | | X | |
| Sit | | | X | |
| Use Hands to finger, handle or feel | | | | X |
| Reach with hands and arms | | | X | |
| Climb or balance | | | X | |
| Stoop, kneel, crouch, or crawl | | | X | |
| Talk or hear | | | | X |
| Taste or smell | X | | | |

Does this job require that weight be lifted or force be exerted? If so, how much and how often? Check the appropriate boxes below representing % of time spent.

| Condition | None | Less than 33% | 33% - 66% | Over 66% |
|-------------------|------|---------------|-----------|----------|
| Up to 10 lbs | | | X | |
| Up to 25 lbs | | X | | |
| Up to 50 lbs | | X | | |
| Up to 100 lbs | X | | | |
| More than 100 lbs | X | | | |

Work Environment

How much exposure to the following environmental conditions does this job require?
Show the amount of time (in %) by checking the appropriate boxes below.

| Condition | None | Less than 33% | 33% - 66% | Over 66% |
|---------------------------------------|------|---------------|-----------|----------|
| Wet or humid conditions (non-weather) | X | | | |
| Work near moving mechanical parts | | X | | |
| Work in high or precarious places | X | | | |
| Fumes or airborne particles | X | | | |
| Toxic or caustic chemicals | X | | | |
| Outdoor weather conditions | | X | | |
| Extreme cold (non-weather) | X | | | |
| Extreme heat (non-weather) | X | | | |
| Risk of electrical shock | | X | | |
| Work with explosives | X | | | |
| Risk of radiation | X | | | |
| Vibration | X | | | |

How much noise is typical for the work environment of this job? Check the appropriate level below.

- Very quiet (examples: forest trail, isolation booth for hearing test)
- Quiet (examples: library, private office)
- X Moderate noises (examples: business office with computers and printers, light traffic)
- Loud (examples: metal can manufacturing department, large earth-moving equipment)
- Very loud (examples: jack hammer work, front row at rock concert)

The above statements are intended to describe the general nature and level of work being performed by individuals assigned to this position. They are not intended to be an exhaustive list of all duties, responsibilities, and skills required of personnel so classified.

Questionnaire prepared by:

Name: Irv Canner

Date: November, 2014

Title: Director of Finance

Basis for knowledge of job:

- Hold job now
- X Supervise job
- Other, explain: _____

MOTION

Director Allard:

The Pease Development Authority Board of Directors authorizes the Executive Director to expend funds in the total amount of \$1,334.00 for legal services rendered to the Pease Development Authority by:

| | |
|--|---------------------|
| 1. Anderson & Kreiger Through September 30, 2014 | \$ 720.00 |
| Sheehan Phinney Bass + Green Through September 30, 2014 | <u>\$ 614.00</u> |
| Total | \$1,334.00 ===== |

N:\RESOLVES\Legalservices1114.wpd

ANDERSON & KREIGER LLP

One Canal Park, Suite 200
Cambridge, MA 02141

(617) 621-6500

EIN: 04-2988950

October 7, 2014

Pease Development Authority
Lynn Marie Hinchee, General Counsel
360 Corporate Drive
Portsmouth, NH 03801

Reference # 110201 / 1047-4136

In Reference To: Federal Regulatory Advice

ZZ010 A7710-010

| | |
|------------------------|---------------|
| Total Current Billing: | 720.00 |
| Previous Balance Due: | 0.00 |
| Total Now Due: | 720.00 |

APPROVED FOR
PAYMENT
LEGAL: 

PLEASE NOTE: ALL BALANCES DUE WITHIN 30 DAYS

SHEEHAN PHINNEY BASS + GREEN,
PROFESSIONAL ASSOCIATION
1000 ELM STREET
P.O. BOX 3701
MANCHESTER, NH 03105-3701

SERVICE AND EXPENSE MAILBACK SUMMARY

RE: Trade Port - General Representation

CLIENT/CASE NO. 14713-10167
BILLING ATTORNEY: Robert P Cheney

| | |
|---|------------|
| TOTAL FOR PROFESSIONAL SERVICES RENDERED: | \$614.00 |
| TOTAL EXPENSES: | \$0.00 |
| | ----- |
| TOTAL THIS BILL: | \$614.00 |
| | ----- |
| PREVIOUS BALANCE: | \$1,525.17 |
| | ----- |
| TOTAL BALANCE DUE: | \$2,139.17 |
| | ----- |

PAYMENT DUE 30 DAYS FROM INVOICE DATE

Please return this page with your remittance and please reference the client/case number on all related correspondence.

AMOUNT PAID... \$ _____

MEMORANDUM

To: Pease Development Authority Board of Directors
From: David R. Mullen, Executive Director *DRM*
Date: November 20, 2014
Re: Commercial Mooring Transfers

In accordance with the "Delegation to Executive Director: Consent, Approval and Execution of Mooring Permit Transfers" adopted by the Board on January 24, 2002, I am pleased to report that PDA has approved of commercial mooring permit transfer for the following permit:

| | <u>Permit</u> | <u>Business</u> | <u>Date of Approval</u> |
|---|---|--------------------|-------------------------|
| Rye Harbor Transferor: Transferee: | No. 4345 Valerie Savage Ryan J. Lamey | Commercial Fishing | 10/20/14 |
| Seabrook Harbor Transferor: Transferee: | No. 6262 Steven Chase Jeremy Elwell | Commercial Fishing | 10/20/14 |

The Delegation to Executive Director: Consent, Approval and Execution of Mooring Permit Transfers provides that:

"A Mooring Permit Transfer request submitted to this delegation of authority shall not be consented to, approved or executed unless all of the following conditions are met:

1. In accordance with NH Administrative Rule Por 301.08 (superseded by Pda 508.01 (a) - (d)), a commercial boat owner must submit to the Division documented proof of the commercial nature of the business being sold.

These conditions have been met.

P:\PortAuthority\Moorings\Transfers\BoardMemos\Boardmem1114.wpd

October 20, 2014

Valerie Savage
PO Box 425
Rye, NH 03870-0425

RE: Request to Transfer Commercial Moorings
Commercial Mooring No. 4345, Rye Harbor, New Hampshire

Dear Ms. Savage:

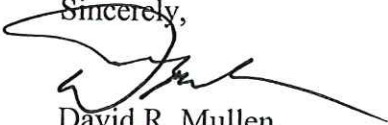
Please be advised that Pease Development Authority - Division of Ports and Harbors has approved of your request to transfer the above referenced commercial mooring to Ryan J. Lamey of 1589 1st NH Tpke, Northwood, NH 03261 in connection with the sale of your commercial fishing business, 32' fishing boat, New Hampshire registration No. NH 6994 BK.

You and Ryan J. Lamey have represented that Ryan J. Lamey intends to use the mooring for commercial fishing related purposes. Please be advised that the approval to transfer the mooring is subject to the condition that Ryan J. Lamey will continue to use the mooring for commercial fishing related purposes.

In accordance with the administrative rules which govern the transfer of commercial moorings; "[i]f the holder of a commercial use mooring permit ceases operation of the commercial entity for which the permit was issued, the permit shall lapse." See enclosed copy of Pda 508.01(d). By copy of this letter, Ryan J. Lamey is being put on notice of this provision.

Thank you for your attention to this matter.

Sincerely,


David R. Mullen
Executive Director

:jlp

Enclosure

cc: Geno Marconi, Director PDA-DPH
Irv Canner, Director of Finance
Ryan J. Lamey
PDA Legal Dept.

P:\PortAuthority\Moorings\Transfers\VSavageLamey102014.wpd

PART Pda 508 TRANSFER OF MOORING PERMITS

Pda 508.01 Transfer of Commercial Use Mooring Permits.

(a) A commercial vessel owner may transfer his or her commercial use mooring permit(s) to a new owner if the permit holder's business, including the vessel for which the commercial use mooring permit(s) was issued by the division, is sold or under a contract of sale, subject to:

(1) The buyer's submitting an application for a commercial use mooring permit for the same type of business or another type of business that would qualify for a commercial use mooring permit and all applicable documentation;

(2) Payment of the commercial use mooring permit transfer fee for transfers pursuant to Pda 508.01(a), provided that fees paid in the form of a check or a money order shall be made payable to "Pease Development authority, Division of Ports and Harbors;" and

(3) Approval of the transfer by the authority upon the buyer's showing that he or she has complied with all the requirements for a commercial use mooring permit.

(b) The owner of a water-dependent business as described in Pda 502.30(b) may transfer his or her commercial use mooring permit(s) to a new owner if the permit holder's business is sold or under contract of sale, subject to:

(1) The buyer's submitting an application for a commercial use mooring permit for a water-dependent business as described in Pda 502.30(b) and all applicable documentation;

(2) Payment of the commercial use water dependent business mooring permit transfer fee for transfers pursuant to Pda 508.01(b), provided that fees paid in the form of a check or a money order shall be made payable to "Pease Development Authority, Division of Ports and Harbors;" and

(3) Approval of the transfer by the authority upon the buyer's showing that he or she has complied with all the requirements for a commercial use mooring permit.

(c) The division shall only consider written transfer requests made by the owner of record and mailed or hand delivered to its office at:


Deliver To:

Pease Development Authority
Division of Ports and Harbors
555 Market Street
Portsmouth, NH 03801

Mail To:

Pease Development Authority
Division of Ports and Harbors
555 Market Street
Portsmouth, NH 03802-0369

(d) If the holder of a commercial use mooring permit ceases operation of the commercial entity for which the permit was issued, the permit shall lapse.

TO: David Mullen, Executive Director, PDA
FROM: Geno J. Marconi, Director, DPH 
DATE: October 8, 2014
RE: Commercial Mooring Transfer

The Pease Development Authority, Division of Ports and Harbors has received a request for the transfer of a commercial mooring, permit #4345, from Valerie Savage to Ryan Lamey.

I have reviewed the attached paperwork and concur with the local Harbormaster and Chief Harbormaster that the request meets all the requirements of the PDA-DPH Code of Administrative Rules regarding commercial mooring transfers. Therefore, I am requesting approval of the transfer.

If you have any questions or need further information, please let me know.

Division of Ports & Harbors
Memorandum

To: Capt. Geno J. Marconi
From: Chief H/M Tracy R. Shattuck *TMS*
Re: Commercial Transfer
Date: October 7, 2014

Valerie Savage and Ryan Lamey are requesting the transfer of a Commercial Use Mooring Permit (#4345) in the Rye Harbor mooring field. Attached is documentation of Savage's commercial enterprise in the form of license and landings.

Lamey is buying Savage's boat and business. Lamey has provided an application, and documentation of his shrink wrap business, and has paid the transfer fee and initial application fee. He has also provided a bill of sale and a request for the mooring transfer.

I have reviewed this application and I believe that it is in compliance with the administrative rules.

I recommend that permit #4345 be transferred to:

Ryan J. Lamey
1589 1st NH Tpke
Northwood, NH 03261

October 20, 2014

Steven Chase
PO Box 1975
Seabrook, NH 03874

RE: Request to Transfer Commercial Moorings
Commercial Mooring No. 6262, Seabrook Harbor, New Hampshire

Dear Mr. Chase:


Please be advised that Pease Development Authority - Division of Ports and Harbors has approved of your request to transfer the above referenced commercial mooring to Jeremy Elwell of 3d Gray Fox Rd., Effingham, NH 03982 in connection with the sale of your commercial fishing business, 28' fishing boat, New Hampshire registration No. NH 6364 BJ.

You and Jeremy Elwell have represented that Jeremy Elwell intends to use the mooring for commercial fishing related purposes. Please be advised that the approval to transfer the mooring is subject to the condition that Jeremy Elwell will continue to use the mooring for commercial fishing related purposes.

In accordance with the administrative rules which govern the transfer of commercial moorings, "[i]f the holder of a commercial use mooring permit ceases operation of the commercial entity for which the permit was issued, the permit shall lapse." See enclosed copy of Pda 508.01(d). By copy of this letter, Jeremy Elwell is being put on notice of this provision.

Thank you for your attention to this matter.

Sincerely,


David R. Mullen
Executive Director

:jlp

Enclosure

cc: Geno Marconi, Director PDA-DPH
Irv Canner, Director of Finance
Jeremy Elwell
PDA Legal Dept.

P:\PortAuthority\Moorings\Transfers\ChaseElwell102014.wpd

PART Pda 508 TRANSFER OF MOORING PERMITS

Pda 508.01 Transfer of Commercial Use Mooring Permits.

(a) A commercial vessel owner may transfer his or her commercial use mooring permit(s) to a new owner if the permit holder's business, including the vessel for which the commercial use mooring permit(s) was issued by the division, is sold or under a contract of sale, subject to:

(1) The buyer's submitting an application for a commercial use mooring permit for the same type of business or another type of business that would qualify for a commercial use mooring permit and all applicable documentation;

(2) Payment of the commercial use mooring permit transfer fee for transfers pursuant to Pda 508.01(a), provided that fees paid in the form of a check or a money order shall be made payable to "Pease Development authority, Division of Ports and Harbors;" and

(3) Approval of the transfer by the authority upon the buyer's showing that he or she has complied with all the requirements for a commercial use mooring permit.

(b) The owner of a water-dependent business as described in Pda 502.30(b) may transfer his or her commercial use mooring permit(s) to a new owner if the permit holder's business is sold or under contract of sale, subject to:

(1) The buyer's submitting an application for a commercial use mooring permit for a water-dependent business as described in Pda 502.30(b) and all applicable documentation;

(2) Payment of the commercial use water dependent business mooring permit transfer fee for transfers pursuant to Pda 508.01(b), provided that fees paid in the form of a check or a money order shall be made payable to "Pease Development Authority, Division of Ports and Harbors;" and

(3) Approval of the transfer by the authority upon the buyer's showing that he or she has complied with all the requirements for a commercial use mooring permit.

(c) The division shall only consider written transfer requests made by the owner of record and mailed or hand delivered to its office at:


Deliver To:

Pease Development Authority
Division of Ports and Harbors
555 Market Street
Portsmouth, NH 03801

Mail To:

Pease Development Authority
Division of Ports and Harbors
555 Market Street
Portsmouth, NH 03802-0369

(d) If the holder of a commercial use mooring permit ceases operation of the commercial entity for which the permit was issued, the permit shall lapse.

TO: David Mullen, Executive Director, PDA
FROM: Geno J. Marconi, Director, DPH 
DATE: October 8, 2014
RE: Commercial Mooring Transfer

The Pease Development Authority, Division of Ports and Harbors has received a request for the transfer of a commercial mooring, permit #6262, from Steven Chase to Jeremy Elwell.

I have reviewed the attached paperwork and concur with the local Harbormaster and Chief Harbormaster that the request meets all the requirements of the PDA-DPH Code of Administrative Rules regarding commercial mooring transfers. Therefore, I am requesting approval of the transfer.

If you have any questions or need further information, please let me know.

Division of Ports & Harbors
Memorandum

To: Capt. Geno J. Marconi

From: Chief H/M Tracy R. Shattuck *TBS*

Re: Commercial Transfer

Date: October 7, 2014

Steven Chase and Jeremy Elwell are requesting the transfer of a Commercial Use Mooring Permit (#6262) in the Seabrook Harbor mooring field. Attached is documentation of Chase's commercial enterprise in the form of license and landings.

Elwell is buying Chase's boat and business. Elwell has provided an application, and a commercial fishing license, and has paid the transfer fee and initial application fee. He has also provided a bill of sale.

I have reviewed this application and I believe that it is in compliance with the administrative rules.

I recommend that permit #6262 be transferred to:


Jeremy Elwell
3d Gray Fox Rd
Effingham, NH 03982

MOTION

Director Bohenko:

The Pease Development Authority Board of Directors hereby authorizes the Executive Director to complete negotiations with Morton Salt, Inc., successor to International Salt Company LLC, and to execute a License and Operating Agreement for use of a portion of the Market Street Terminal, on terms and conditions substantially similar to those set forth in the memorandum from Geno J. Marconi, Division Director, dated November 10, 2014 attached hereto.

N:\RESOLVES\MortonSalt1114.wpd

Date: November 10, 2014
To: PDA Board of Directors
From: Geno Marconi, Port Director 
Subject: Morton Salt, Inc.

The Division has received a request from the Morton Salt Inc. (MSI) for the use of one and one half (1½) acres of the Market Street Marine Terminal for the storage of imported road de-icing salt . Additionally, MSI is requesting the use of the Main Wharf to dock ships and discharge road salt and the use of the truck scale for weighing trucks transporting road salt from the terminal.

The Division has reviewed the request and is recommending that the PDA Board of Directors authorize the Executive Director to complete negotiations with the Morton Salt, Inc. and enter into a contract with the MSI for the use of portions of the Market Street Marine Terminal in accordance with the following terms and conditions:

- PURPOSE:** The storage and transportation of road de-icing salt.
- AREAS:** One and one half (1½) acres of paved lay down area at the Market Street Marine Terminal.
Use of the truck scale and office space in the scale house.
Use of the Main Wharf.
*All shown on the attached lot map.
- TERM:** Commencing June 1, 2015 for a period of one (1) year with four (4) one (1) year options to be exercised at the discretion of MSI.
- FEES:** \$63,000.00 for road salt lay down area for the first year and each consecutive year to be negotiated.
\$12,000.00 per year for the rental of office space in the scale house and the use of the truck scale for the first year and each consecutive year to be negotiated.

GUARANTEED

PAYMENT:

A guaranteed minimum payment of \$225,000.00 per year based on Dockage, Wharfage and Lay Down shall be made to the Division of Ports and Harbors. In the event that at the end of each yearly term of the agreement, the total revenue paid the Division for Dockage, Wharfage and Lay Down is not \$225,000.00, MSI shall make payment of any remaining amount

SECURITY:

Access control and security at the main entrance and the use of security lighting presently installed will be provided by the Division of Ports and Harbors during regular business hours. Any additional security, including TWIC escorts shall be billed MSI at the security rate as set by the Division at that time.

UTILITIES:

MSI shall be responsible for all utilities consumed at the terminal by their operation including but not limited to water and electricity.

INSURANCE:

1. **Commercial General Liability:** Two (2) million dollars commercial general liability coverage per occurrence; and Two (2) million dollars per project aggregate.
2. **Automobile Liability:** One (1) million dollars automobile liability coverage.
3. **Workers Compensation:** Coverage equal to minimum statutory levels as required by New Hampshire State law.
4. **Longshore and Harbor Workers Compensation Act Insurance:** *To the extent applicable* and to limits as required by Federal and State law.
5. **Environmental/Pollution Liability:** As required by activities which give rise to the necessity for such coverage and in such amounts as determined by PDA-DPH from time to time.
6. **Additional Insureds:** Pease Development Authority-Division of Ports and Harbors and the State of New Hampshire must be named as additional insureds under all liability coverages.
7. **Professional Liability:** As required by activities which give rise to the necessity for such coverage and in a minimum amount of One (1) million dollars.
8. **Notice of Cancellation:** A 30 day notice of cancellation (with the exception of a 10 day notice for non-payment of premium) must be provided.
9. **Waiver of Subrogation:** With the exception of workers compensation coverage, a statement that a waiver of subrogation is included with respect to applicable coverage.
10. **Primary Insurance:** A provision that any liability coverage required to be carried shall be primary and noncontributing with respect to any insurance carried by the PDA.
11. **Certificate Holder:** Pease Development Authority
55 International Drive
Portsmouth, NH 03801

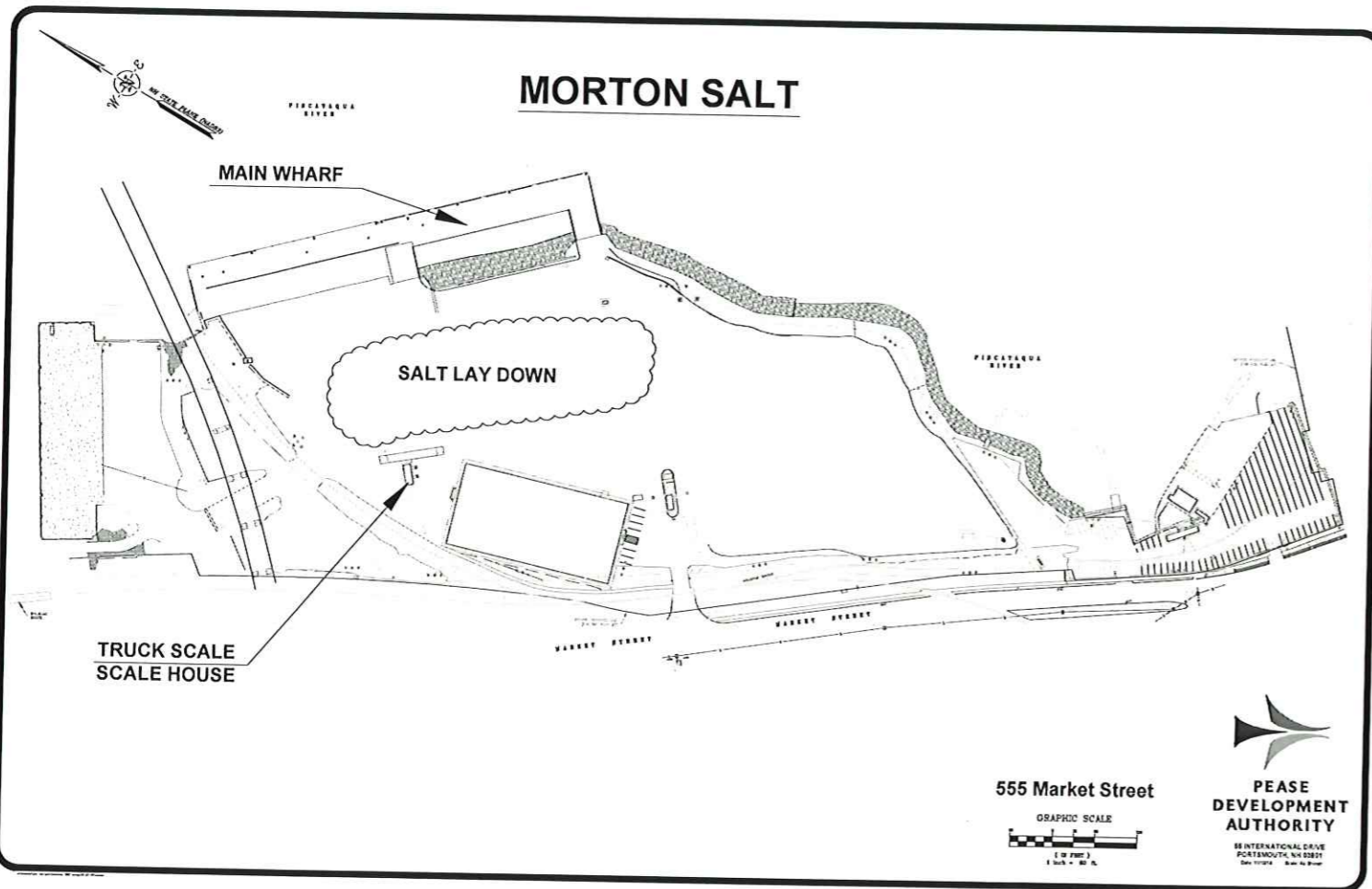
ADDITIONAL TERMS

AND CONDITIONS:

Use of the Main Wharf for ship docking and cargo discharge is subject to the fees established in the Terminal Tariff Fee Schedule including but not limited to Wharfage and Dockage.

MSI shall be responsible for restoring the property, to the original condition at the termination of the agreement and shall make all necessary repairs as needed during the term of the agreement .

MORTON SALT



555 Market Street



PEASE
DEVELOPMENT
AUTHORITY

88 INTERNATIONAL DRIVE
PORTSMOUTH, NH 02871
603-888-1000

MOTION

Director Lamson:

The Pease Development Authority Board of Directors hereby approves of and authorizes the Executive Director to enter into Amendment No. 8 to the Right of Entry for Non-Exclusive Use of Parcel A-2 and Burge Wharf with Star Island Corporation retroactively effective January 1, 2014; and on substantially the same terms and conditions as contained in the Amendment No. 8 attached hereto.

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AMENDMENT NO. 8

RIGHT OF ENTRY FOR NON-EXCLUSIVE USE OF PARCEL A-2 AND BURGE WHARF

Grantor: Pease Development Authority Division of Ports and Harbors (PDA-DPH)

Grantee: Star Island Corporation

ROE Date: December 20, 2005

This Right of Entry (ROE) Amendment No.8 made effective retroactively January 1, 2014, by and between the above referenced Grantor and Grantee:

WHEREAS, Grantee has requested to terminate its right to use (6) parking spaces per day at the Premises and Grantor has agreed to the same;

NOW, THEREFORE, Grantor and Grantee agree for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, that the Right of Entry for Non-exclusive Use of Parcel A-2 and Burge Wharf be amended as set forth below:

- a. FEES: The section entitled "Parking Fees" in the "Fees" section is deleted in its entirety.
- b. All other portions of the "Fees" section including the paragraphs entitled "Wharfage", "Dockage" and "Dumpster and Storage Area" remain in full force and effect
- c. All other terms and conditions of the ROE, as amended, shall remain in full force and effect and shall continue to be binding upon the Parties.

IN WITNESS WHEREOF, Grantor and Grantee have executed this Amendment No. 8 effective January 1, 2014.

Grantee: Star Island Corporation

By: _____
Its: _____

Grantor: Pease Development Authority -
Division of Ports and Harbors

By: _____
Its: David R. Mullen
Executive Director

MOTION

Director Preston:

The Pease Development Authority Board of Directors hereby approves of and authorizes the Executive Director to enter into a Lease Amendment with the Isles of Shoals Steamship Company for the premises located at the Market Street Terminal known as the Barker Wharf on the terms and conditions set forth in the plan and memorandum of Geno J. Marconi, Division Director, dated November 10, 2014, attached hereto.

N:\RESOLVES\ISSCOLeaseAmd1114.wpd

Date: November 10, 2014
To: PDA Board of Directors
From: Geno Marconi, Port Director *GM*
Subject: Isles of Shoals Steamship Co.

The Division of Ports and Harbors has received a request from the Isles of Shoals Steamship Company (ISSCo) to sub-lease the floating dock located at the "Barker Wharf" to Riverside/Pickering Marine Construction Co. (Riverside) to dock one of Riverside's tug boats for the winter.

At the June 20, 2013 meeting of the Pease Development Authority Board of Directors, the Board approved an amendment (NO. 5) to the lease agreement with ISSCo allowing them to sub-lease the floating dock to Riverside. As part of the sub-lease agreement, Riverside agreed to replace damaged and/or missing pilings and do additional work necessary to assure their vessel could be safely secured there. The work was completed and on November 10, 2014, the Division inspected the floating dock and found its condition to be adequate.

Therefore, the Division of Ports and Harbors recommends that the Pease Development Authority, approves an amendment to the Lease Agreement with the Isles of Shoals Steamship Company in accordance with the following terms and conditions:

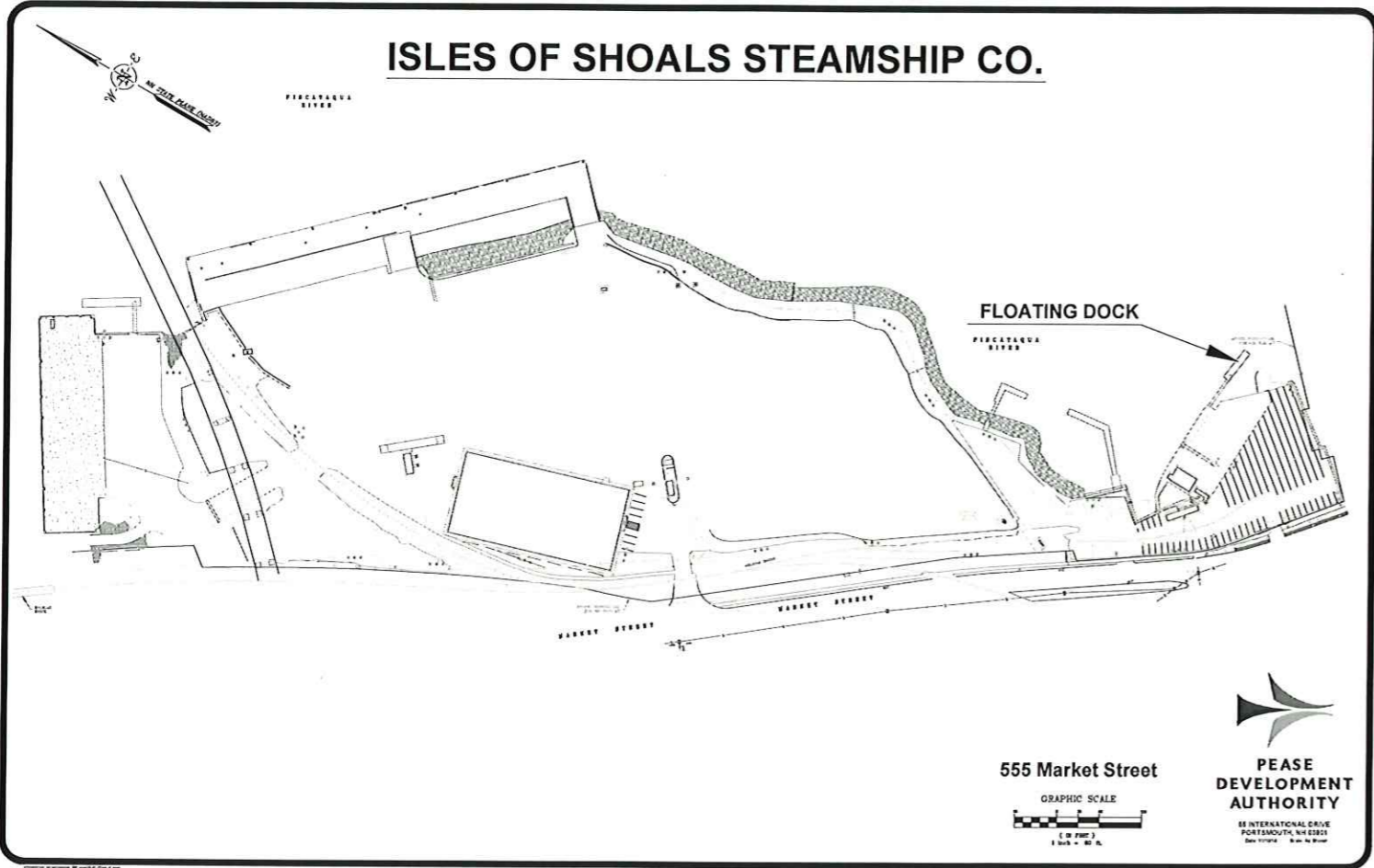
- PURPOSE:** Authorize Isles of Shoals Steamship Co. to enter into a sub-lease agreement with Riverside/Pickering Marine Construction to berth a tug boat.
- PREMISIS:** The portion of the "Barker Wharf", currently leased to the Isles of Shoals Steamship Company, known as the "floating dock".
*Lot map attached.
- TERM:** Twenty Four (24) months commencing December 1, 2014

**ADDITIONAL
TERMS AND**

CONDITIONS: The Agreement shall be subject to:

1. Review and approval by the Pease Development Authority and its General Counsel.
2. Riverside/Pickering shall provide the PDA with proof of insurance which covers the risks associated with the use of the premises, which coverage shall name the PDA as an additional covered party.
3. Riverside/Pickering's agreement shall hold harmless, indemnify and defend PDA in connection with any claims for personal or bodily injury which occurs arising from the use of a portion of the "Barker Wharf" and the "floating dock", the adjoining parking area.

ISLES OF SHOALS STEAMSHIP CO.



555 Market Street



PEASE
DEVELOPMENT
AUTHORITY

85 INTERNATIONAL DRIVE
PORTSMOUTH, NH 03801
New Hampshire State Office Building

MOTION

Director Torr:

The Pease Development Authority Board of Directors authorizes the Executive Director to expend funds in the total amount of \$4,576.00 for legal services rendered to the Division of Ports and Harbors by:

| | | |
|---|-------------------|---------------------|
| 1. Sheehan Phinney Bass + Green Through September 30, 2014 | \$2,013.00 | |
| | <u>\$2,563.00</u> | |
| Total | | \$4,576.00 ===== |

N:\RESOLVES\LegalServicesDPH1114.wpd

SHEEHAN PHINNEY BASS + GREEN,
PROFESSIONAL ASSOCIATION
1000 ELM STREET
P.O. BOX 3701
MANCHESTER, NH 03105-3701

SERVICE AND EXPENSE MAILBACK SUMMARY

RE: Terminal Subsurface Site Investigation

CLIENT/CASE NO. 14713-16198
BILLING ATTORNEY: Robert P Cheney

| | |
|---|------------|
| TOTAL FOR PROFESSIONAL SERVICES RENDERED: | \$2,013.00 |
| TOTAL EXPENSES: | \$0.00 |
| | ----- |
| TOTAL THIS BILL: | \$2,013.00 |
| | ----- |
| PREVIOUS BALANCE: | \$667.00 |
| | ----- |
| TOTAL BALANCE DUE: | \$2,680.00 |
| | ----- |
| | ----- |

PAYMENT DUE 30 DAYS FROM INVOICE DATE

Please return this page with your remittance and
please reference the client/case number on all
related correspondence.

AMOUNT PAID... \$ _____

SHEEHAN PHINNEY BASS + GREEN,
PROFESSIONAL ASSOCIATION
1000 ELM STREET
P.O. BOX 3701
MANCHESTER, NH 03105-3701

SERVICE AND EXPENSE MAILBACK SUMMARY

RE: Regulatory Issues Relatng to Port Operations

CLIENT/CASE NO. 14713-16200
BILLING ATTORNEY: Robert P Cheney

| | |
|---|------------|
| TOTAL FOR PROFESSIONAL SERVICES RENDERED: | \$2,563.00 |
| TOTAL EXPENSES: | \$0.00 |
| | ----- |
| TOTAL THIS BILL: | \$2,563.00 |
| | ----- |
| PREVIOUS BALANCE: | \$1,448.12 |
| | ----- |
| TOTAL BALANCE DUE: | \$4,011.12 |
| | ----- |
| | ----- |

PAYMENT DUE 30 DAYS FROM INVOICE DATE

Please return this page with your remittance and
please reference the client/case number on all
related correspondence.

AMOUNT PAID... \$ _____

INSERT ITEM XII.B.5.

MOTION

Director Bohenko:

The Pease Development Authority Board of Directors hereby approves of and authorizes the Isles of Shoals Steamship Company ("ISSCO") to enter into a parking agreement (the "Parking Agreement") with the City of Portsmouth (COP) for the use of designated parking spaces located on the premises that ISSCO leases from the Pease Development Authority and its Division of Ports and Harbors (the "Premises").

The Parking Agreement is subject to: (1) review and approval by PDA and its General Counsel; (2) the COP providing PDA with proof of insurance which covers the risks associated with the use of the property which coverage shall name the PDA as an additional covered party and; (3) COP's agreement to indemnify PDA to the extent of available insurance coverage afforded to the COP; all otherwise in accordance with the memorandum of Geno J. Marconi, Division Director, dated November 18, 2014 attached hereto.

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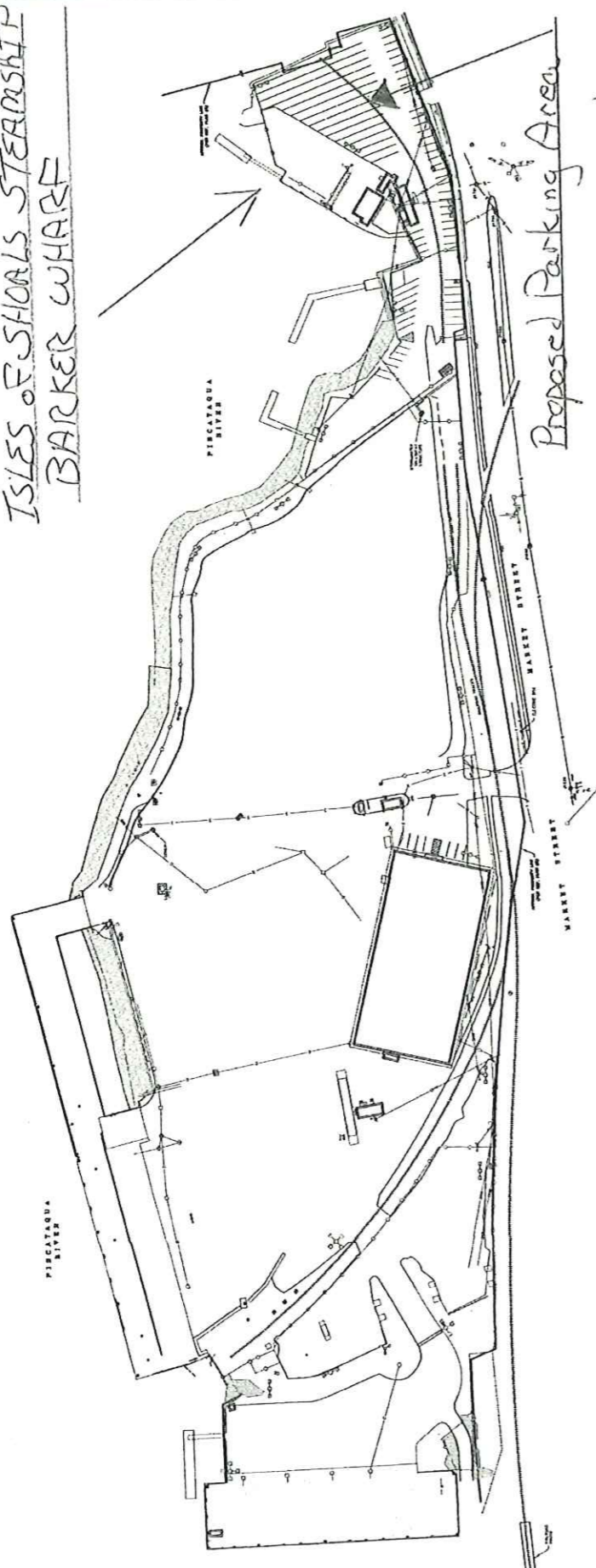
Date: November 18, 2014
To: PDA Board of Directors
From: Geno Marconi, Port Director
Subject: Isles of Shoals Steamship Company Additional Use: Parking

The Division of Ports and Harbors received a request from the Isles of Shoals Steamship Company for approval to enter into an agreement with the City of Portsmouth through which parking would be available to the employees of downtown Portsmouth businesses from November through April in the parking area of the land adjacent to the "Barker Wharf" as shown on the attached lot map. This is a period of time that the Isles of Shoals Steamship Company is inactive carrying passengers and the parking area is not in use by their customers.

The Division has reviewed the request *and* recommends that the PDA Board of Directors approve the request of the Isles of Shoals Steamship Company to enter into a parking agreement with the City of Portsmouth to allow parking for employees of downtown Portsmouth businesses in the parking area of the land adjacent to the "Barker Wharf".

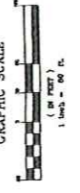


ISLES OF SHOALS STEAMSHIP
BARKER WHARF



555 Market Street
Existing Conditions Plan

PEASE
DEVELOPMENT
AUTHORITY



GRAPHIC SCALE
1" = 100'

25 INTERNATIONAL DRIVE
PORTSMOUTH, NH 03801