

PEASE DEVELOPMENT AUTHORITY
Thursday, September 21, 2017

PUBLIC AGENDA

Time: 8:00 a.m.

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

AGENDA

- I. Call to Order
- II. Acceptance of Meeting Minutes: August 10, 2017*
- III. Public Comment
- IV. Old Business
- V. Finance
 - A. Reports
 - 1. Operating Result for 12 Month Period Ending June 30, 2017*
 - 2. Nine Month Cash Flow Projections to May 31, 2018*
- VI. Licenses/Rights of Entry/Easements/Rights of Way/ Options
 - A. Reports
 - 1. Big Brothers Big Sisters – ROE*
- VII. Leases/Subleases
 - A. Reports
 - 1. 30 International Drive, LLC – Seacoast Ticket Agency, Inc.*
 - 2. 200 International, Limited Partnership – Optris Infrared Sensing, LLC*
 - 3. 222 International, Limited Partnership – Orbis Sibro, Inc.*
 - B. Approvals
 - 1. 127 Corporate Drive – Fire Dept. Concept Approval* (Loughlin)
- VIII. Contracts/Agreements
 - A. Reports*
 - 1. PH Media (USA), Inc. – Service Agreement at Pease Golf Course
 - 2. RMS Media Group, Inc. – Advertising for Pease Golf Course
 - 3. Summit Supply – Glass Washer for Pease Golf Course
 - 4. Granite State Glass – Replacement of Window Panes
 - 5. The H.L. Turner Group Inc. – Air Traffic Control Tower Repair at PSM
 - 6. PSM – Exterior Illuminated Sign
 - B. Approvals
 - 1. Enterprise Rent-A-Car of Boston, LLC – Concession Agreement* (Lamson)

IX. Executive Director's Reports/Approvals

- A. Reports
 - 1. Golf Course Operations
 - 2. Airport Operations
 - a) PSM
 - b) Skyhaven Airport
 - c) Noise Line Report*

- B. Approvals
 - 1. Bills for Legal Services* (Allard)

X. Division of Ports and Harbors

- A. Reports*
 - 1. Port Advisory Council
 - 2. Monadnock Security Systems, Inc. – DPH Surveillance System
 - 3. Yates Electric Service, Inc. – DPH Surveillance System
 - 4. HDR Engineering, Inc. – Professional Services
- A. Approvals
 - 1. Rye Harborside – ROE* (Preston)
 - 2. Foreign Trade Zone #81 – Alternative Site Framework Application* (Torr)

XI. New Business

XII. Upcoming Meetings

| | |
|-----------------|------------------|
| Port Committee | October 5, 2017 |
| Audit Committee | October 17, 2017 |
| Board Meeting | October 19, 2017 |

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

XIII. Directors' Comments

XIV. Adjournment

XV. 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
MINUTES**

Thursday, August 10, 2017

Presiding: Peter J. Loughlin, Vice Chairman
Present: Robert A. Allard, Treasurer; John P. Bohenko; Margaret F. Lamson; Robert Preston and Franklin G. Torr
Absent: George M. Bald, Chairman
Attending: David R. Mullen, PDA Executive Director; Lynn M. Hinchee, Deputy Executive Director and General Counsel; PDA staff members; members of the public

I. Call to Order

Vice-Chairman Loughlin called the meeting to order at 8:04 a.m. in the Board conference room at 55 International Drive, Pease International Tradeport, Portsmouth, New Hampshire.

II. Acceptance of Minutes: June 15, 2017

Director Lamson moved and Director Bohenko seconded that **The Pease Development Authority Board of Directors hereby accept the Minutes of the June 15, 2017 Board meeting.** Discussion: None. Disposition: Resolved by unanimous vote for; motion carried.

III. Public Comments

Director Preston welcomed Mr. Ted Connors. Director Lamson welcomed him and announced that Mr. Connors was a new Selectman for the Town of Newington.

IV. Old Business

There was no old business.

V. Golf Committee Report

Director Bohenko reported that the Golf Committee met on Monday, August 7, 2017 and reported the items addressed: (1) Cancellation Policy; (2) Annual Pass Fee Increase; and (3) Golf Cart Bridge Replacement.

In response to Director Torr's question about the cancellation policy being consistent with other facilities, Scott DeVito, General Manager, reported that he viewed other facilities and some had no policy and others had a more strict policy. The Golf Course is looking to reduce the revenue lost by repeated late or no show cancellations and to have a presence on the web page with the cancellation policy. The first action will be to speak with the player directly.

In answer to Director Loughlin's question about the Annual Pass Fee actually being an increase, Mr. DeVito explained that overall, it will increase revenue, but the motion is to adjust the Annual Pass Programs as recommended by the audit of Colliers International.

Director Lamson expressed how pleased she is that the bridge is being replaced and that the bridge is in a beautiful spot on the course.

VI. Finance Committee Report

Irv Canner, PDA Director of Finance, reported that the Finance Committee met on August 7, 2017 to review the status of PDA finances.

A. Financial Reports

1. Operating Results for Eleven Month Period Ending May 31, 2017

Irving Canner, PDA Director of Finance, reported on the status of PDA FY 2017 finances for the eleven month period ending May 31, 2017, including operating revenues and expenses. Mr. Canner indicated that the closeout for June has begun and the external audit will begin on September 5, 2017. The operating costs are lower with a variance of 7.6% below budget. The revenue figures are higher by 1.4%. This is due in large part to fee revenues and non-membership revenue at the Golf Course. The offset is fuel sales which are lower than budget by \$156,000. The true loss of net profit is 4% of that number. Mr. Canner reported that the merchandise sold at the Golf Course is above budget by approximately \$47,000.

Mr. Canner discussed the underlying trends of operating expenses, particularly professional services. As of June 30, litigation costs, primarily related to the CLF initiative, are approximately \$270,000 and as of May 31, that figure is about \$230,000. Mr. Canner reviewed staffing at PDA. Payroll, including fringe benefit costs, is under budget by approximately \$140,000.00 or 2.3%. The organizational chart reflects the current staffing.

Mr. Canner reviewed the Balance Sheet, discussing cash balances and the breakdown between restricted and unrestricted funds. Our cash position is \$5.2 million of unrestricted cash and \$670,000 in restricted cash. The restricted cash is primarily comprised of the Revolving Loan Fund and the Harbor Dredging Fund. Overall, the Construction Work in Progress ("CWIP") expenditures total \$2.1 million including Division of Ports and Harbors ("DPH") expenditures of \$170,000. Skyhaven Airport ("DAW") construction of the taxi lane pavement and drainage system will begin this fall. The unrestricted deficit fund balance that we ended with on June 30 of \$3.2 million is a concern but the reason was the pension liability. The current deficit now is about \$800,000.

Mr. Canner discussed the Revolving Line of Credit ("RLC") and reported that we have not had to use any funds from it this fiscal year.

Mr. Canner discussed the individual business units. At end of June, PSM had approximately 55,000 enplanements versus 35,000 last year at this time. DAW had a cumulative deficit cash flow impact of \$1.4 million to PDA. Coming up over the next nine months is the taxi lane pavement project where we will be spending close to \$2 million.

2. Nine Month Cash Flow Projections to March 31, 2018

Mr. Canner reviewed PDA cash flow projections for the nine month period ending March 31, 2018 including sources of funds for grant funded and non-grant funded projects.

Nine months from now we should have approximately \$4.8 million in unrestricted fund balances. There will be approximately \$7.1 million for grant related activities and approximately \$700,000 for non-grant related capital expenditures. Of the \$700,000 of non-grant funds, the golf cart bridge replacement project would be approximately \$190,000 and additional activity at PSM for approximately \$160,000. The grant related capital expenditures include the Air National Guard Taxiway and is a pass through dollar for dollar, as well as Skyhaven activities. We will not have to access our Revolving Line of Credit ("RLOC") and can take any expenditures out of our cash flow. The average monthly cash balance is about \$3.7 million.

The Golf Course capital expenditures are approximately \$250,000 which include \$190,000 for the golf cart bridge replacement and the fairway mower which is a carryover from a prior approval.

The credit facility with Provident Bank is a \$5 million facility expiring December 31, 2017. The cost of borrowing today would be 3.86% versus 3.1% a year ago.

B. Approvals

1. Revolving Line of Credit Facility – One Year Extension

Director Lamson moved the motion and Director Allard seconded that the Pease Development Authority Finance Committee hereby recommends to the Pease Development Authority Board of Directors to approve of and authorize the Executive Director and any other required signatories, to: (1) extend the term of the \$ 5,000,000 Revolving Line of Credit with the Provident Bank through December 31, 2018; and (2) execute Certificate(s) of Resolution in such form as has been approved by PDA's General Counsel and the Director of Finance and to enter into such agreements as may be required to implement this resolution; all in accordance with the memorandum from Irv Canner, Director of Finance, dated August 2, 2017, attached hereto. Discussion: None. Disposition: Resolved by unanimous vote for; motion carried. Director Preston abstained from voting.

VII. Licenses/Easements/Rights of Way/Options

A. Approvals

1. Lonza Biologics, Inc. – Parking License at 55 International

Director Torr moved and Director Preston seconded that The Pease Development Authority Board of Directors hereby authorizes the Executive Director to execute Amendment No. 6 to the Parking License Agreement with Lonza Biologics, Inc. for parking spaces located at 55 International Drive. The License Amendment is extended from November 1, 2017 through September 30, 2018; all in accordance with the memorandum from David R. Mullen, dated May 1, 2017, attached hereto. Discussion: None. Disposition: Resolved by unanimous vote for; motion carried.

VIII. Leases

A. Reports

1. Lonza Biologics, Inc. – Iron Parcel Option Agreement

Executive Director, David R. Mullen, reported that discussions are taking place on the extension of the Iron Parcel Option Agreement. The option fee will be increased by a CPI adjustment.

IX. 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. A-D Archambault Plumbing & Heating, Inc.

PDA contracted with A-D Archambault Plumbing & Heating, Inc. for the installation of an additional backflow preventer on the domestic water line to the terminal building at Skyhaven Airport. The expenditure of \$579.00 was approved by Vice-Chairman Loughlin.

2. Dell, Inc.

PDA contracted with Dell, Inc. for the purchase of the computer upgrade of five computer systems and six computer monitors. The expenditure of \$5,502.73 was approved by Vice-Chairman Loughlin.

3. John Brown & Sons, Inc.

PDA contracted with John Brown & Sons, Inc. to provide vegetation removal services at Skyhaven Airport. The expenditure in an amount not to exceed \$7,800.00 was approved by Vice-Chairman Loughlin.

4. Ransom Consulting, Inc.

PDA contracted with Ransom Consulting, Inc. for the annual geothermal water quality testing at Pease Golf Course. The expenditure of \$1,800.00 was approved by Vice-Chairman Loughlin.

5. Childs HVAC

In accordance with the "Delegation to Executive Director: Consent, Approval and Execution of Documents and Expenditure of Funds for Emergency Repairs," PDA contracted with Childs HVAC for the emergency repair of the compressor for the ice machine at Portsmouth Fishing Pier. The expenditure was in an amount not to exceed \$10,000.00.

B. Approvals

1. Manager Plus+ Software – Work Order Software

Director Lamson moved and Director Allard seconded that **The Pease Development Authority Board of Directors hereby authorizes the Executive Director to enter into a contract with Manager Plus+ for the work order management software in the initial amount of \$10,214.00; all in accordance with the memorandum from Irv Canner, Director of Finance, dated August 2, 2017 attached hereto. In accordance with the provisions of RSA 12-G:8 VIII, the Board justifies the waiver of the RFP requirement based on the following reasons: (1) PDA's prior working knowledge base of the Manager Plus+ software; and (2) User friendliness and the platform accessibility; all of which will accelerate the implementation process. Note: This motion requires 5 Affirmative Votes. Discussion: None. Disposition: Resolved by unanimous vote roll call vote; motion carried.**

X. 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, including aeration of greens and a contract with PH Media for sales messaging for the phone system. There were two days of rain in July which prevented the Golf Course from seeing 10,000 rounds of play for the month.

Director Loughlin expressed how the numbers for the Golf Course seem to increase every month. In response to Director Preston's question about the opinion of the Golf Course consultant in connection with the restaurant's revenues, Mr. Mullen responded that restaurant revenue is in balance.

2. Airport Operations

Paul E. Brean, Airport Director, reported on aviation activities.

a) PSM

This number of enplanements this month have already surpassed the total enplanements for 2016. The number of passengers are split 50/50 with Allegiant and troop passengers at 10,000 each.

b) Skyhaven Airport

Mr. Brean reported that the NH DOT gave a positive report on Skyhaven Airport and stated that it was well maintained and kept up.

c) Noise Line Reports (June and July)

There were a total of 66 noise inquiries at PSM during the month of June. There were 45 inquiries regarding rotor activities; originating from five Portsmouth residences and one Kittery Point residence. One Portsmouth resident was responsible for 36 of the 46 inquiries. All but one of the calls pertained to Seacoast Helicopters. There were 20 inquiries regarding fixed wing activities from one residence in Newmarket with 17 calls. The other three calls were from Durham and Portsmouth pertaining to a non-based C5 training in the area. There was one inquiry concerning both fixed wing and rotor wing from aircraft a Rye resident.

There were a total of 78 noise inquiries at PSM during the month of July. There were 75 inquiries regarding rotor activities; originating from four Portsmouth residences, two Kittery Point residences and one Newington residence. One Portsmouth resident was responsible for 59 of the 75 inquiries. A majority of the inquiries were presumed to be Seacoast Helicopters even when the resident didn't see the helicopter. Several of the calls described a blue or black helicopter and Seacoast Helicopter only has red helicopters. There were 3 inquiries regarding fixed wing activities originating from Newmarket, Durham and Greenland. Two of the inquiries were about military aircraft flying after dark and the other is unknown.

3. Bills for Legal Services – Sheehan Phinney Bass & Green, PA (April & May)

In accordance with the "Limited Delegation to Executive Director: Consent, Approval and Execution of Documents and Expenditure of Funds for Legal Services," PDA paid the following bills to Sheehan Phinney Bass & Green, PA for services provided in the months of April and May:

| | |
|---|---------------------------|
| 1. Sheehan Phinney Bass + Green | |
| Re: Tradeport – General Representation | |
| Through April 30, 2017 | <u>\$2,025.88</u> |
| 2. Sheehan Phinney Bass + Green | |
| Re: CLF v. Pease | |
| Through May 31, 2017 | <u>\$24,925.00</u> |
| 3. Sheehan Phinney Bass + Green | |
| Re: Division of Ports & Harbors | |
| Through May 31, 2017 | <u>\$300.00</u> |
| Total | <u>\$27,250.88</u> |
| 4. Bills for Legal Services – Kutak Rock LLP (April) | |

In accordance with the "Limited Delegation to Executive Director: Consent, Approval and Execution of Documents and Expenditure of Funds for Legal Services," PDA paid the following bills to Kutak Rock, LLP for services provided in the months of April:

- 4. **Kutak Rock, LLP**
Re: CLF
Through April 30, 2017 **\$11,070.76**

B. Approvals
1. Bills for Legal Services

Director Loughlin moved and Director Torr seconded that **The Pease Development Authority Board of Directors authorizes the Executive Director to expend funds up to \$19,847.50 for the following legal services rendered to the Pease Development Authority:**

| | | | |
|--------------|--|--|---------------------------|
| 1. | Anderson & Kreiger LLP Through June 30, 2017 | <u>\$ 346.50</u> | \$ 346.50 |
| 2. | Kutak Rock LLP Through June 30, 2017 | <u>\$ 6,126.00</u> | \$ 6,126.00 |
| 3. | Sheehan Phinney Bass + Green PA Through June 30, 2017 Tradeport CLF | \$290.00 <u>\$13,085.00</u> | <u>\$13,375.00</u> |
| Total | | | <u>\$19,847.50</u> |

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

XI. Division of Ports and Harbors

Geno J. Marconi, Division Director, reported on the Division activities and the approvals sought before the board represent the current business at the Port.

A. Reports

1. Morton Salt, Inc.

Mr. Marconi reported that Morton Salt, Inc. has exercised an option to extend the License & Operating Agreement through June 1, 2018, for operations at the Market Street Terminal effective June 1, 2017.

B. Approvals

1. Foreign Trade Zone Agreement/Contract Changes

Director Lamson moved and Director Torr seconded that **the Pease Development Authority Board of Directors hereby approves of and adopts the reorganization of Zone Schedule for Foreign**

Trade Zone No. 81 under the Alternative Site Framework (ASF) on substantially the same terms and conditions as the draft attached hereto subject to further review and edits as may be required by PDA's General Counsel and the Foreign Trade Zone Board.

Further, the Board authorizes the Division Director to take any necessary or recommended action in furtherance of this matter; all in accordance with the memorandum of Geno J. Marconi, dated August 2, 2017, attached hereto.

In accordance with the provisions of RSA 12-G:8 VIII, the Board justifies the waiver of the RFP requirement based on the following reasons:

- 1. The Division did not anticipate the current interest level in the FTZ program and does not have staffing or resources to prepare an RFP without resulting in substantial delay in the application process;**
- 2. Foreign Trade Zone Solutions has a high level of expertise in the FTZ industry and has specific knowledge and understanding of the FTZ 81 operations which is not available to any other consultant; and**
- 3. Implementation of the ASF Framework in the most timely manner available will benefit companies seeking to utilize the FTZ program and is likely to result in benefits to all communities in the service area.**

Note: This motion requires 5 affirmative votes. Discussion: Mr. Marconi explained the background and scope of the project, beginning with an inquiry from a Londonderry area developer building a warehouse for UPS. The site was outside the designated site of the Manchester Airport and to do a minor boundary modification under the traditional framework, PDA had to identify 50 acres of similar property, and transfer that property with an application to the FTZ's board with US Customs and Border Patrol Control's consent. The 50 acres identified was an industrial park in Dover with a large number of owners in that park, all of which had to be notified. We also had to let the Dover Economic Development Department know the reasons for the notification to property owners. Most recently we had other inquiries like the one at Skyhaven Airport. Foreign Trade Zone Solutions are experienced in this area and have assisted DPH in pushing this project ahead. Disposition: Resolved by unanimous roll call vote; motion carried.

2. NH DOT – Functional Replacement – Barge Dock

Director Torr moved and Director Preston seconded that **The Pease Development Authority Board of Directors hereby authorize the Executive Director to complete negotiations with New Hampshire Department of Transportation (“NHDOT”) on terms and conditions substantially similar to those set forth in the draft Project Agreement, attached hereto, and contingent upon the Capitol Budget Overview Committee authorizing the Division to expend funds from the Port Expansion Fund (“PEF”), which will be reimbursed by FHWA; and in accordance with the memorandum of Geno J. Marconi, Division Director, dated August 1, 2017 attached hereto.** Discussion: Mr. Marconi explained that this is a project that DPH has been working on for over three years. Due to the relocation and realignment of the Sarah Long Bridge, DPH has lost the functional use of the Barge Pier. The Federal Highway Administration (“FHWA”) has agreed to give DPH a functional replacement (see graphic in board package). Disposition: Resolved by unanimous vote for; motion carried.

3. Pier Expansion Fund – Functional Replacement – Barge Dock

Director Preston moved and Director Torr seconded that **The Pease Development Authority Board of Directors hereby authorize the Executive Director to seek authorization from the Capitol Budget Overview Committee (“CBOC”) to expend not more than \$1,773,028.00 from the Port Expansion Fund (“PEF”) for the purpose of conducting Design, Engineering and Permitting of the Functional Replacement of the Barge Dock at Market Street Terminal all in accordance with Chapter 351:5, Laws of 1991, amended by Chapter 2, Laws of 2013, and contingent upon execution of the Project Agreement with New Hampshire Department of Transportation; and in accordance with the memorandum of Geno J. Marconi, Division Director, dated August 1, 2017 attached hereto.** Discussion: Mr. Marconi explained that the functional replacement for the design, engineering and permitting is a reimbursement from FHWA. DPH will pay the bill and submit a request to the CBOC for reimbursement back to the fund. The agreement, funding and design project are all tied together. Disposition: Resolved by unanimous vote for; motion carried.

4. Appledore Marine Engineering, LLC – Functional Replacement – Barge Dock

Director Bohenko moved and Director Preston seconded that **The Pease Development Authority Board of Directors hereby authorize the Executive Director to approve the proposal from Appledore Marine Engineering, LLC for the purpose of conducting design, engineering and permitting work for the Barge Dock Functional Replacement Project provided in the attached proposal and contingent upon the following:**

- **Approval and execution of the Functional Replacement Agreement with NH DOT**
- **Authorization by the Capitol Budget Overview Committee to expend funds from the Pier Expansion Fund, to be reimbursed by the Federal Highway Administration;**

all in accordance with the memorandum of Geno J. Marconi, Division Director, dated August 1, 2017 attached hereto. Discussion: Mr. Marconi explained that up until the June Board meeting, we had a one-year extension on their contract. Because this was a federal project, DPH was required to do an RFP. We received an Independent Government Estimate for what the project would cost with a breakdown for each category and the cost was within the guidelines. NHDOT accepted the estimate.

Director Allard asked for a picture of the project and Mr. Marconi showed the sketch provided in the packet explaining the details of the project, where expansions take place, the placement of the Sarah Long Bridge project, what the functional replacement of the barge dock entails, including dredging, installing a fender system and an alteration of terrain for traffic. Mr. Marconi reported that it will take about a year for the design and permitting and it will be between a year and a year and a half before construction. In response to Director Allard’s question of why DPH is not filling in the hole on the main pier, Mr. Marconi reported that the FHWA looked at it and determined it would be an improvement and not a functional replacement. In response to Director Allard’s question of how much it would cost to fill in the hole, Mr. Marconi estimated \$3 million. Director Lamson commented the site investigation by Appledore is going to have a lot to do with the filling and the geo technical explorations of where the pilings are going. Mr. Marconi explained that is not this project but that project is 96% designed and 100% permitted as of today and we would need to go through the NEPA process for federal funding of that project. Vice-Chairman Loughlin commended Mr. Marconi and staff for their hard work for all of the

gymnastics required to pull it all together. Director Preston commented that Mr. Marconi is very well respected in Concord and that he is an asset when he goes there. Disposition: Resolved by unanimous vote for; motion carried.

XII. New Business

There was no new business.

XIII. Upcoming Meetings

Vice-Chairman Loughlin reported that the following meetings will be held:

Board of Directors September 21, 2017

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

XIV. Directors' Comments

Director Lamson thanked the PDA staff, particularly Maria Stowell and Lynn Hinchee, for the work done on the Town of Newington projects.

X. Non-Public Session

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

1. **NHRSA 91-A:3, Paragraph II(e) for consideration or negotiation of pending claims or litigation which has been threatened in writing or filed against the body or agency or any subdivision thereof, or against any member thereof because of his or her membership in such body or agency, until the claim or litigation has been fully adjudicated or otherwise settled; and**
2. **NHRSA 91-A:3, Paragraph II(d) for the purpose of discussing the acquisition, sale or lease of property. Note: Roll Call Vote**

Discussion: None. Disposition: Resolved by unanimous roll call vote for; motion carried. The Board entered into non-public session at 9:05 a.m. The Board returned to public session at 10:05 a.m.

XV. Vote of Confidentiality

Director Allard moved and Director Torr seconded that **Resolved, pursuant to NH RSA 91-A:3, Paragraph III, the Pease Development Authority Board of Directors hereby determines that the divulgence of information discussed and decisions reached in the non-public session of its August 10, 2017 meeting related to:**

1. **Litigation; and**
2. **Leasing of property;**

would, if disclosed publically, a) render the proposed actions ineffective; and b) affect adversely the reputation of any person other than a member of the public body itself; and agrees that the minutes

of said meeting be held confidential until, in the opinion of a majority of the Board of Directors, the aforesaid circumstances no longer apply. Note: This motion requires 5 Affirmative Votes. Discussion: None. Disposition: Resolved by unanimous roll call vote for; motion carried.

XVI. Adjournment

Director Allard moved and Director Torr seconded to **adjourn the Board meeting**. Discussion: None. Disposition: Resolved by unanimous vote for; motion carried. Meeting adjourned at 10:08 a.m.

XVII. Press Questions

No members of the press attended the meeting.

Respectfully submitted,



David R. Mullen
Executive Director

**FY 2017 FINANCIAL REPORT
FOR THE TWELVE MONTH PERIOD
ENDING JUNE 30, 2017 (PRELIMINARY)**



**BOARD OF DIRECTORS' MEETING
SEPTEMBER 21, 2017**

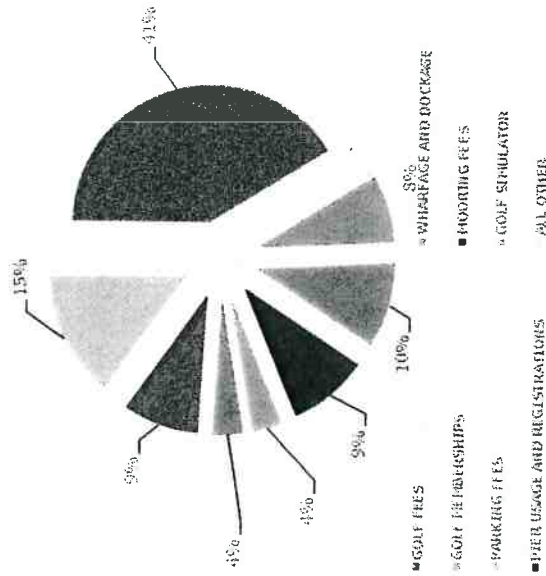


CONSOLIDATED OPERATING REVENUES FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2017 AND 2016

(\$ 000's)

| | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | CURRENT YEAR VARIANCE | PRIOR YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | CURRENT YEAR BUDGET |
|-----------------------------|------------------------|------------------------|--------------------------|---------------------------------|------------------------|------------------------|
| RENTAL OF FACILITIES | 9,588 | 9,595 | (7) | 9,488 | 100 | 9,595 |
| FEE REVENUES (SEE CHART) | 3,062 | 2,910 | 131 | 2,959 | 103 | 2,910 |
| FUEL SALES (SEE CHART) | 684 | 870 | (186) | 766 | (82) | 870 |
| CONCESSION REVENUE | 373 | 337 | 36 | 346 | 27 | 337 |
| GOLF MERCHANDISE | 243 | 196 | 47 | 240 | 3 | 196 |
| ALL OTHER - NET | 518 | 342 | 197 | 360 | 158 | 342 |
| | <u>14,468</u> | <u>14,250</u> | <u>218</u> | <u>14,159</u> | <u>309</u> | <u>14,250</u> |

FEE REVENUES YEAR TO DATE



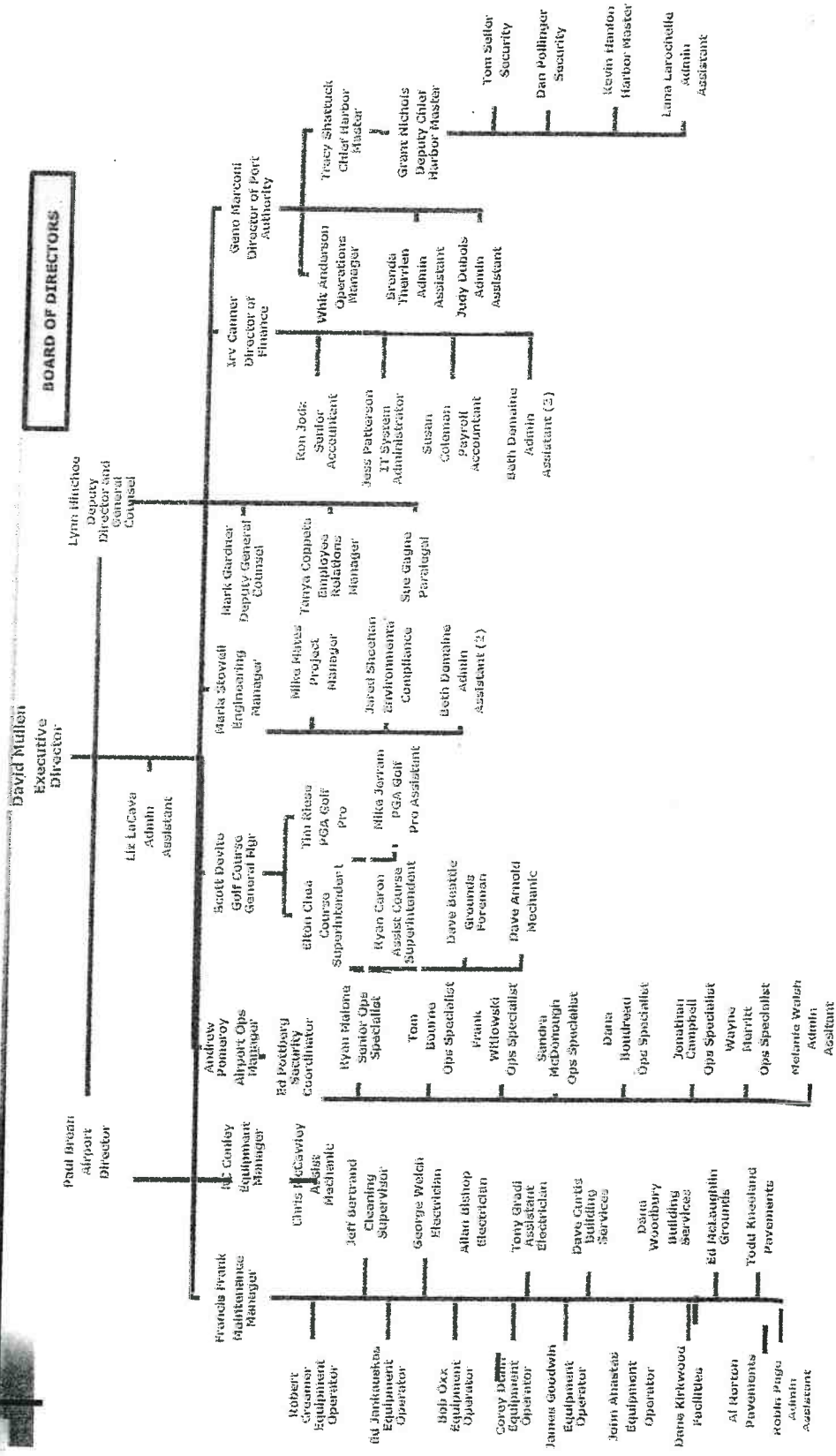
FUEL ANALYSIS

| | ACTUAL SALES | BUDGETED SALES | SALES VARIANCE | ACTUAL COGS | BUDGETED COGS | COGS VARIANCE |
|----------------------|--------------|----------------|----------------|-------------|---------------|---------------|
| SKYHAVEN AIRPORT | 70 | 120 | (50) | 57 | 102 | (45) |
| PORTSMOUTH FISH PIER | 336 | 470 | (134) | 285 | 442 | (157) |
| RYE HARBOR | 102 | 140 | (38) | 75 | 132 | (57) |
| HAMPTON HARBOR | 176 | 140 | 36 | 92 | 132 | (40) |
| | <u>684</u> | <u>870</u> | <u>(186)</u> | <u>509</u> | <u>808</u> | <u>(299)</u> |

CONSOLIDATED PERSONNEL SERVICES AND BENEFITS FOR THE TWELVEMONTH PERIOD ENDING JUNE 30, 2017 AND 2016

| PERSONNEL SERVICES | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | PRIOR YEAR TO DATE ACTUAL | CURRENT YEAR BUDGET | CURRENT STAFF ANALYSIS (FILLED POSITIONS) | | | | | |
|---------------------------|---------------------|---------------------|---------------------------|---------------------|---|-------------|-------------|-------------|------------|--------------|
| | | | | | SAL/ BEN | HR/ BEN | HR/ NON | SE | CON | TOTAL |
| BENEFITED | 3,653 | 3,817 | 3,778 | 3,817 | | | | | | |
| NONBENEFITED | 634 | 650 | 667 | 650 | | | | | | |
| OVERTIME | 261 | 175 | 164 | 175 | 1.0 | 1.0 | - | - | - | 2.0 |
| ACCRUED VACATION AND SICK | 14 | - | 29 | - | - | 20.0 | - | - | - | 20.0 |
| TRANSFER OUT | 4,562 | 4,642 | 4,638 | 4,642 | 3.0 | 8.0 | 4.0 | - | - | 15.0 |
| | (266) | (727) | (434) | (727) | - | - | 3.0 | - | - | 3.0 |
| | 4,296 | 3,915 | 4,204 | 3,915 | 3.0 | 4.0 | 1.0 | 46.0 | - | 54.0 |
| FRINGE BENEFITS | | | | | | | | | | |
| HEALTH INSUR | 1,034 | 970 | 947 | 970 | 3.0 | 0.5 | - | - | - | 3.5 |
| RETIREMENT | 765 | 530 | 422 | 530 | 3.0 | 1.0 | - | - | - | 4.0 |
| FICA | 334 | 355 | 338 | 355 | 2.0 | 2.5 | - | - | 1.0 | 5.5 |
| WORKERS COMP | 107 | 136 | 196 | 136 | 1.0 | 9.0 | 8.0 | 23.0 | 1.0 | 42.0 |
| ALL OTHER | 92 | 119 | 92 | 119 | | | | | | |
| | 2,332 | 2,110 | 1,995 | 2,110 | | | | | | |
| TRANSFER OUT | (78) | (218) | (128) | (218) | | | | | | |
| | 2,254 | 1,892 | 1,867 | 1,892 | | | | | | |
| | 6,550 | 5,807 | 6,071 | 5,807 | 16.0 | 46.0 | 16.0 | 69.0 | 2.0 | 149.0 |

PEASE DEVELOPMENT AUTHORITY ORGANIZATION CHART - CURRENT



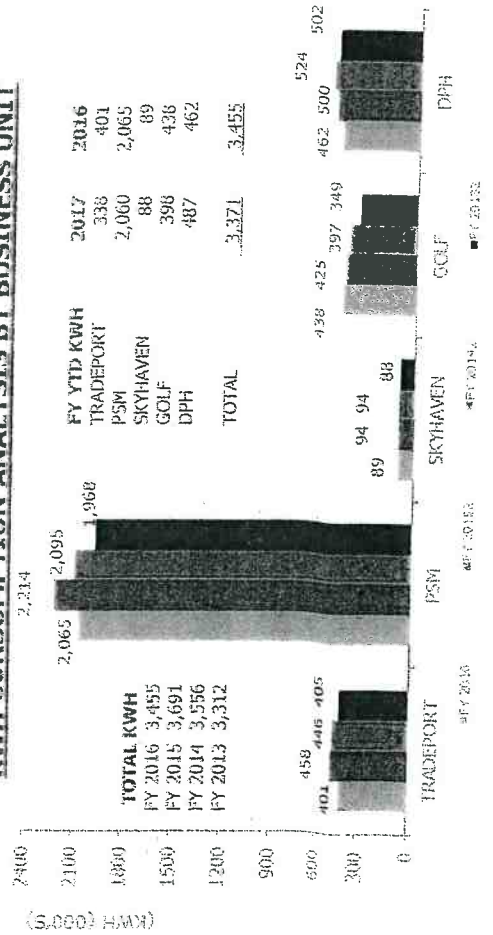
NOTE:
 1. EXCLUDES: NON-BENEFITED EMPLOYEES, CONTRACT AND SEASONAL EMPLOYEES.
 2. SHARED POSITION

CONSOLIDATED OTHER OPERATING EXPENSES FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2017 AND 2016

(\$ 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 | 428 | 448 | 539 | 449 | LEGAL | 324 | 50 | 632 | 50 |
| WASTE DISPOSAL | 104 | 139 | 110 | 139 | INFORMATION TECHNOLOGY | 84 | 77 | 77 | 77 |
| NATURAL GAS AND OIL | 67 | 106 | 61 | 106 | AUDIT | 67 | 73 | 62 | 73 |
| PROPANE | 38 | 62 | 43 | 62 | ALL OTHER- NET | 22 | 23 | 27 | 23 |
| WATER | 110 | 129 | 134 | 129 | | 497 | 223 | 798 | 223 |
| | 747 | 884 | 887 | 884 | | | | | |

KWH CONSUMPTION ANALYSIS BY BUSINESS UNIT



**CONSOLIDATED NONOPERATING (INCOME) EXPENSE
FOR THE TWELVE MONTH PERIOD ENDING
JUNE 30, 2017 AND 2016**

(\$ 000'S)

| | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | PRIOR YEAR TO DATE ACTUAL | CURRENT YEAR BUDGET | INTEREST EXPENSE | YEAR TO DATE | FISCAL BUDGET |
|---------------------------------|---------------------|---------------------|---------------------------|---------------------|------------------|--------------|---------------|
| INTEREST EXPENSE | 18 | 92 | 39 | 92 | | | 74 |
| INTEREST INCOME AND OTHER | (7) | (3) | (3) | (3) | | 18 | 18 |
| (GAIN) / LOSS ON SALE OF ASSETS | | | | | | | |
| | <u>11</u> | <u>89</u> | <u>36</u> | <u>89</u> | | <u>18</u> | <u>92</u> |

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

CONSOLIDATED STATEMENTS OF NET POSITION

(\$ 000's)

| ASSETS | JUN 30 2017 | JUN 30 2016 | JUN 30 2017 | JUN 30 2016 |
|--|----------------|----------------|----------------|----------------|
| CURRENT ASSETS | | | | |
| CASH AND EQUIVALENTS | 4,032 | 1,713 | 1,717 | 1,855 |
| ACCOUNTS RECEIVABLE- NET | 1,324 | 589 | 888 | 279 |
| OTHER ASSETS | 536 | 467 | 699 | 597 |
| TOTAL CURRENT ASSETS | 5,892 | 2,769 | 116 | 116 |
| RESTRICTED ASSETS | | | | |
| CASH AND EQUIVALENTS | 695 | 597 | | |
| ACCOUNTS RECEIVABLES- NET | 1,077 | 1,093 | | |
| TOTAL RESTRICTED ASSETS | 1,772 | 1,690 | 3,420 | 2,847 |
| CAPITAL ASSETS | | | | |
| LAND, BUILDINGS AND EQUIPMENT | 64,368 | 68,054 | | |
| CONSTRUCTION IN PROCESS (Pages #10-#14) | 1,303 | 534 | | |
| | 65,671 | 68,588 | | |
| TOTAL ASSETS | 73,335 | 73,047 | | |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| PENSION | 1,722 | 776 | | |
| | | | 65,600 | 66,055 |
| LIABILITIES | | | | |
| CURRENT LIABILITIES | | | | |
| ACCOUNTS PAYABLE | | | 1,717 | 1,855 |
| ACCOUNTS PAYABLE- CONSTRUCTION | | | 888 | 279 |
| UNEARNED REVENUE | | | 699 | 597 |
| REVOLVING LOC FACILITY | | | | |
| CURRENT PORTION- LT LIABILITIES | | | 116 | 116 |
| TOTAL CURRENT LIABILITIES | | | 3,420 | 2,847 |
| NONCURRENT LIABILITIES | | | | |
| NET PENSION LIABILITY | | | 5,490 | 4,256 |
| OTHER LT LIABILITIES | | | 338 | 458 |
| | | | 5,828 | 4,714 |
| TOTAL LIABILITIES | | | 9,248 | 7,561 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| PENSION | | | 209 | 207 |
| NET POSITION | | | | |
| NET INVESTMENT IN CAPITAL ASSETS | | | 64,435 | 67,845 |
| RESTRICTED FOR: | | | | |
| REVOLVING LOAN FUND | | | 1,182 | 1,159 |
| HARBOR DREDGING | | | 288 | 211 |
| FOREIGN TRADE ZONE | | | 47 | 51 |
| UNRESTRICTED | | | (352) | (3,211) |
| TOTAL NET POSITION | | | 65,600 | 66,055 |

**CASH AND EQUIVALENTS
AT JUNE 30, 2017**

UNRESTRICTED RESTRICTED

PEASE DEVELOPMENT AUTHORITY

GENERAL FUNDS 3,246

TENANT ESCROW 11

3,257

DIVISION OF PORTS AND HARBORS

GENERAL FUNDS 181

HARBOR MANAGEMENT 594

HARBOR DREDGING 537

REVOLVING LOAN-FISHERY FUND 111

FOREIGN TRADE 47

695

4,032

TOTAL

695

SUMMARY OF INTERGOVERNMENTAL RECEIVABLES AS OF JUNE 30, 2017

(\$ 000's)

| PROJECT NAME | APPROVAL DATE | TOTAL PROJECT | GRANT AWARD | EXPENDED TO DATE | PDA SHARE | RECEIVED TO DATE | BALANCE DUE PDA | AMOUNT SUBMITTED |
|---|---------------|---------------|-------------|------------------|-----------|------------------|-----------------|------------------|
| TRADEPORT MULTI-USE PATH | 11-20-08 | 802 | 642 | 1,171 | (243) | 928 | - | - |
| PSM ASR CONSTRUCTION PROJECT (SBG 1602) | 04-16-13 | 2,150 | 2,044 | 2,113 | (105) | 2,008 | - | - |
| PSM PAVEMENT AND DRAINAGE (SBG 1603) | 11-06-13 | 1,310 | 1,244 | 1,164 | (58) | 1,106 | - | - |
| PSM OBSTRUCTION REMOVAL / PERMIT/DESIGN (SBG 04-2014) | 04-25-14 | - | - | 258 | (13) | 245 | - | - |
| PSM RUNWAY 16-34 PRE-DESIGN | TBD | - | - | 96 | (96) | - | - | - |
| PSM TERMINAL BATHROOM RENOVATIONS | 04-21-16 | - | - | 528 | (26) | 434 | 68 | - |
| SECURITY IDENTIFICATION SYSTEM (SBG 05-2016) | 03-21-16 | - | - | 348 | (17) | 306 | 25 | 2 |
| DAW RUNWAY 15-33 (SBG 05-2012) | 06-18-14 | 3,790 | 3,601 | 3,540 | (177) | 3,363 | - | - |
| DAW SNOW REMOVAL EQUIP (SBG 08-2017) | - | - | - | 4 | (1) | - | 3 | - |
| DAW TAXILANE PAV, DRAIN, DES (SBG 07-2016) | 09-22-16 | 1,830 | 1,738 | 722 | 36 | - | 686 | - |
| DAW TAXILANE PAV, DRAIN, DES (SBG 06-2015) | 03-31-15 | - | - | 124 | (6) | 118 | - | - |
| DAW RUN DESIGN AND RECON (SBG 04-2012) | 09-04-13 | 567 | 539 | 533 | (27) | 506 | - | - |
| UPGRADE PORT SECURITY AND SOFTWARE | | 59 | 59 | 5 | - | - | 5 | - |
| | | | | | | | <u>787</u> | <u>2</u> |

SUMMARY OF CONSTRUCTION WORK IN PROGRESS AS OF JUNE 30, 2017

(\$ 000's)

| <u>PROJECT NAME</u> | BALANCE AT 06-30-16 | CURRENT YEAR EXPENDITURES | TRANSFER TO PLANT IN SERVICE | NET CURRENT YEAR CHANGE | BALANCE AT 06-30-17 |
|--|---------------------------|---------------------------------|------------------------------------|-------------------------------|---------------------------|
| PORTSMOUTH AIRPORT | | | | | |
| TERMINAL BATHROOM RENOVATIONS (FAA- TBD) | 65 | 463 | 527 | (65) | - |
| OBSTRUCTION PERMITTING AND DESIGN (SBG 04-14) | 2 | 256 | 258 | (2) | - |
| RUNWAY 16-34 PRE-DESIGN (FAA- TBD) | 53 | 42 | - | 42 | 95 |
| LIGHTING AND SOFTWARE UPGRADE | 45 | - | 45 | (45) | - |
| ATCT PARTIAL DEMO AND REROOFING | 40 | 381 | 421 | (40) | - |
| SECURITY IDENTIFICATION SYSTEM (SBG 05-16) | 71 | 277 | - | 277 | 348 |
| TERMINAL HVAC UNIT | - | 22 | 22 | - | - |
| PAVEMENT AND DRAINAGE IMPROVEMENTS (SBG 16-03) | - | 1 | 1 | - | - |
| ASR CONSTRUCTION (SBG-16-02) | - | 244 | 244 | - | - |
| TERMINAL SEATING AND TABLES | - | 38 | - | 38 | 38 |
| HANGAR ROOF REPLACEMENT | - | 47 | 47 | - | - |
| TERMINAL EXPANSION PLANNING | - | 3 | - | 3 | 3 |
| | 275 | 1,774 | 1,566 | 208 | 484 |

SUMMARY OF CONSTRUCTION WORK IN PROGRESS AS OF JUNE 30, 2017

(CONTINUED)

(\$ 000's)

| PROJECT NAME | BALANCE AT 06-30-16 | CURRENT YEAR EXPENDITURES | TRANSFER TO PLANT IN SERVICE | NET CURRENT YEAR CHANGE | BALANCE AT 06-30-17 |
|---|---------------------------|---------------------------------|------------------------------------|-------------------------------|---------------------------|
| SKYHAVEN AIRPORT | | | | | |
| RUNWAY 15-33 RECONSTRUCT-MARKING AND SIGNAGE (SBG 05-2012) | - | 110 | 110 | - | - |
| RUNWAY DESIGN AND RECONSTRUCTION (SBG 04-2012) | - | 9 | 9 | - | - |
| TAXILANE PAVEMENT AND DRAINAGE DESIGN (SBG 06-2015) | 116 | 9 | 125 | (116) | - |
| TAXILANE PAVEMENT AND DRAINAGE CONSTRUCTION (SBG 07-2016) | - | 797 | - | 797 | 797 |
| SNOW REMOVAL EQUIPMENT | - | 4 | - | 4 | 4 |
| | <u>116</u> | <u>929</u> | <u>244</u> | <u>685</u> | <u>801</u> |
| MAINTENANCE | | | | | |
| ELECTRICIAN VAN | - | 65 | 65 | - | - |
| DUMP TRUCK BODY | 6 | - | 6 | (6) | - |
| MITSUBISHI FORK LIFT TRUCK | - | 28 | 28 | - | - |
| | <u>6</u> | <u>93</u> | <u>99</u> | <u>(6)</u> | <u>-</u> |

SUMMARY OF CONSTRUCTION WORK IN PROGRESS AS OF JUNE 30, 2017 (CONTINUED)

(\$ 000's)

| PROJECT NAME | BALANCE AT 06-30-16 | CURRENT YEAR EXPENDITURES | TRANSFER TO PLANT IN SERVICE | NET CURRENT YEAR CHANGE | BALANCE AT 06-30-17 |
|-----------------------------------|---------------------------|---------------------------------|------------------------------------|-------------------------------|---------------------------|
| GOLF COURSE | | | | | |
| CLUBHOUSE EXPANSION (DESIGN ONLY) | 64 | - | 64 | (64) | - |
| SIMULATOR EQUIPMENT | - | 13 | 13 | - | - |
| GRILL 28 RESTAURANT MODIFICATIONS | - | 41 | 41 | - | - |
| WELL VIABILITY STUDY | - | 1 | - | 1 | 1 |
| WEBSITE UPGRADE | - | 5 | 5 | - | - |
| TOW BEHIND MOWER | - | 8 | 8 | - | - |
| TRU TURF GREENS ROLLER | - | 9 | 9 | - | - |
| | <u>64</u> | <u>77</u> | <u>140</u> | <u>(63)</u> | <u>1</u> |
| ADMINISTRATION | | | | | |
| COMPUTER REPLACEMENTS | - | 5 | 5 | - | - |

SUMMARY OF CONSTRUCTION WORK IN PROGRESS AS OF JUNE 30, 2017 (CONTINUED)

(\$ 000's)

| TRADEPORT | PROJECT NAME | BALANCE AT 06-30-16 | CURRENT YEAR EXPENDITURES | TRANSFER TO PLANT IN SERVICE | NET CURRENT YEAR CHANGE | BALANCE AT 06-30-17 |
|-----------|--|---------------------------|---------------------------------|------------------------------------|-------------------------------|---------------------------|
| | INTERSECTION AND INFRASTRUCTURE IMPROVEMENTS | 31 | - | 31 | (31) | - |
| | LEE STREET HVAC UPGRADE | 26 | - | 26 | (26) | - |
| | | 57 | - | 57 | (57) | - |

SUMMARY OF CONSTRUCTION WORK IN PROGRESS AS OF JUNE 30, 2017 (CONTINUED)

(\$ 000's)

| PROJECT NAME | BALANCE AT 06-30-16 | CURRENT YEAR EXPENDITURES | TRANSFER TO PLANT IN SERVICE | NET CURRENT YEAR CHANGE | BALANCE AT 06-30-17 |
|--------------------------------------|---------------------------|---------------------------------|------------------------------------|-------------------------------|---------------------------|
| DIVISION OF PORTS AND HARBORS | | | | | |
| TIGER GRANT APPLICATION (2016) | 9 | (9) | - | (9) | - |
| INSTALL EMERGENCY CALL BOXES | 6 | 3 | 9 | (6) | - |
| FILE EXCHANGE SERVER | - | 17 | 17 | - | - |
| BARKER WHARF INSPECTION | - | 20 | 20 | - | - |
| REPLACE FENDER PILES- PSF | - | 12 | 12 | - | - |
| MAIN WHARF INSPECTION | - | 110 | 110 | - | - |
| FASTLANE GRANT APPLICATION | - | 12 | - | 12 | 12 |
| UPGRADE PORT SECURITY AND SOFTWARE | - | 5 | - | 5 | 5 |
| | <u>15</u> | <u>170</u> | <u>168</u> | <u>2</u> | <u>17</u> |
| TOTAL | <u>534</u> | <u>3,048</u> | <u>2,279</u> | <u>769</u> | <u>1,303</u> |

LONG TERM DEBT LIABILITIES AS OF JUNE 30, 2017

(\$ 000's)

SCHEDULE OF DEBT SERVICE REPAYMENT

| DEBT HOLDER / INTEREST RATE | CURRENT PORTION | LONG TERM PORTION | TOTAL AMOUNT DUE |
|---|--------------------|-------------------------|------------------------|
| CITY OF PORTSMOUTH- WATER POLLUTION CONTROL NOTE @ 4.50% | 116 | 233 | 349 |
| TOTAL | <u>116</u> | <u>233</u> | <u>349</u> |

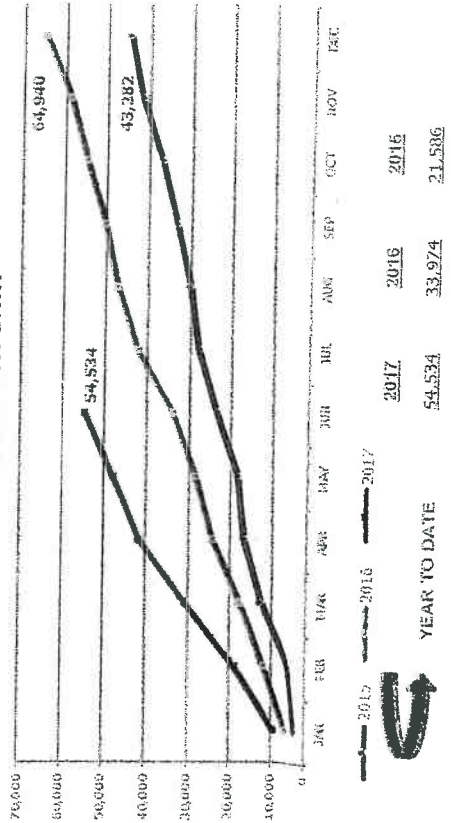
| FISCAL YEAR | CITY OF PORTSMOUTH @ 4.50% |
|--------------------|----------------------------------|
| 2017 | 116 |
| 2018 | 116 |
| 2019 | 116 |
| 2020 | 117 |
| PAID IN FY 2017 | 465 (116) |
| TOTAL | <u>349</u> |

STATEMENT OF OPERATIONS FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2017 PORTSMOUTH AIRPORT

(\$ 000's)

| OPERATING REVENUES | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | CURRENT YEAR VARIANCE | FISCAL YEAR BUDGET | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | CURRENT YEAR VARIANCE | FISCAL YEAR BUDGET | PRIOR YEAR TO DATE ACTUAL |
|--|---------------------|---------------------|-----------------------|--------------------|---------------------|---------------------|-----------------------|--------------------|---------------------------|
| FACILITIES RENT | 586 | 585 | 1 | 585 | 1,054 | 960 | 94 | 960 | 1,002 |
| CARGO AND HANGARS | 216 | 161 | 55 | 161 | | | | | |
| CONCESSION REVENUES | 32 | 7 | 25 | 7 | | | | | |
| FEE REVENUES | 124 | 156 | (31) | 156 | | | | | |
| ALL OTHER | 96 | 51 | 44 | 51 | | | | | |
| | 1,054 | 960 | 94 | 960 | | | | | |
| OPERATING REVENUES | | | | | 1,054 | 960 | 94 | 960 | 1,002 |
| OPERATING EXPENSES | | | | | | | | | |
| PERSONNEL SERVICES AND BENEFITS | | 884 | (123) | 1,007 | | | | 1,007 | 995 |
| BUILDINGS AND FACILITIES MAINTENANCE | | 739 | (508) | 1,247 | | | | 1,247 | 778 |
| GENERAL AND ADMINISTRATIVE | | 176 | | 145 | | | 31 | 145 | 159 |
| UTILITIES | | 349 | | 344 | | | 5 | 344 | 376 |
| PROFESSIONAL SERVICES | | | | | | | | | |
| MARKETING AND PROMOTION | | 13 | | 19 | | | (6) | 19 | 22 |
| ALL OTHER | | 2,161 | | 2,762 | | | | 2,762 | 2,330 |
| OPERATING INCOME (INCOME) AND EXPENSE | | (1,107) | | (1,802) | | | 695 | (1,802) | (1,328) |
| DEPRECIATION | | 3,490 | | 3,800 | | | (310) | 3,800 | 3,824 |
| NET OPERATING INCOME | | (4,597) | | (5,602) | | | 1,005 | (5,602) | (5,152) |

ENPLANEMENT DATA



YEAR TO DATE

2017 2016 2015

STATEMENT OF OPERATIONS FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2017 SKYHAVEN AIRPORT

(\$ 000's)

| OPERATING REVENUES | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | CURRENT YEAR VARIANCE | YEAR TO DATE BUDGET | YEAR TO DATE ACTUAL | FISCAL YEAR BUDGET | PRIOR YEAR TO DATE ACTUAL |
|--|---------------------|---------------------|-----------------------|---------------------|---------------------|--------------------|---------------------------|
| CARGO AND HANGARS | 117 | 130 | (13) | 130 | 138 | 130 | 138 |
| FUEL SALES | 70 | 120 | (50) | 120 | 109 | 120 | 109 |
| ALL OTHER | (4) | 1 | (5) | 1 | 1 | 1 | 1 |
| | <u>183</u> | <u>251</u> | <u>(68)</u> | <u>251</u> | <u>248</u> | <u>251</u> | <u>248</u> |
| OPERATING REVENUES | | | | | | | |
| OPERATING EXPENSES | | | | | | | |
| PERSONNEL SERVICES AND BENEFITS | 69 | 46 | 23 | 46 | 48 | 46 | 48 |
| BUILDINGS AND FACILITIES MAINTENANCE | 82 | 85 | (3) | 85 | 93 | 85 | 93 |
| GENERAL AND ADMINISTRATIVE | 31 | 36 | (5) | 36 | 33 | 36 | 33 |
| UTILITIES | 29 | 32 | (3) | 32 | 32 | 32 | 32 |
| PROFESSIONAL SERVICES | 5 | 5 | - | 5 | 5 | 5 | 5 |
| MARKETING AND PROMOTION | 1 | - | 1 | - | - | - | - |
| ALL OTHER- FUEL | 57 | 102 | (45) | 102 | 90 | 102 | 90 |
| | <u>274</u> | <u>306</u> | <u>(32)</u> | <u>306</u> | <u>301</u> | <u>306</u> | <u>301</u> |
| | <u>(94)</u> | <u>(55)</u> | <u>(36)</u> | <u>(55)</u> | <u>(53)</u> | <u>(55)</u> | <u>(53)</u> |
| OPERATING INCOME | | | | | | | |
| NONOPERATING (INCOME) AND EXPENSE | | | | | | | |
| DEPRECIATION | 400 | 290 | 110 | 290 | 214 | 290 | 214 |
| NET OPERATING INCOME | <u>(491)</u> | <u>(345)</u> | <u>(146)</u> | <u>(345)</u> | <u>(267)</u> | <u>(345)</u> | <u>(267)</u> |

| OPERATING REVENUES | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | CURRENT YEAR VARIANCE | YEAR TO DATE BUDGET | YEAR TO DATE ACTUAL |
|--------------------|---------------------|---------------------|-----------------------|---------------------|---------------------|
| CARGO AND HANGARS | 117 | 130 | (13) | 130 | 138 |
| FUEL SALES | 70 | 120 | (50) | 120 | 109 |
| ALL OTHER | (4) | 1 | (5) | 1 | 1 |
| | <u>183</u> | <u>251</u> | <u>(68)</u> | <u>251</u> | <u>248</u> |

| GALLONS OF FUEL SOLD | CURRENT MONTH | YEAR TO DATE | TOTAL YEAR | YTD AVE PRICE |
|----------------------|---------------|--------------|------------|---------------|
| FY 2017 | 2,096 | 16,735 | 16,735 | \$ 4.17 |
| FY 2016 | 2,961 | 26,851 | 26,851 | \$ 4.04 |

| NET CASH FLOW | OPERA | CAPITAL EXPEND | DEBT REPAY | GRANT FUNDS | TOTAL |
|------------------|--------------|----------------|--------------|--------------|----------------|
| FY 2017 | (91) | (929) | - | 301 | (719) |
| FY 2016 | (53) | (193) | - | 451 | 205 |
| FY 2015 | (109) | (3,392) | - | 2,834 | (667) |
| FY 2009- FY 2014 | (582) | (1,085) | (100) | 769 | (998) |
| | <u>(835)</u> | <u>(5,599)</u> | <u>(100)</u> | <u>4,355</u> | <u>(2,179)</u> |

STATEMENT OF OPERATIONS FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2017 TRADEPORT

(\$ 000's)

| | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | CURRENT YEAR VARIANCE | FISCAL YEAR BUDGET | PRIOR YEAR TO DATE ACTUAL |
|--|------------------------|------------------------|-----------------------------|--------------------------|---------------------------------|
| OPERATING REVENUES | | | | | |
| RENTAL OF FACILITIES | 7,970 | 8,062 | (92) | 8,062 | 7,868 |
| ALL OTHER | 294 | 146 | 148 | 146 | 160 |
| | 8,264 | 8,208 | 56 | 8,208 | 8,028 |
| OPERATING EXPENSES | | | | | |
| PERSONNEL SERVICES AND BENEFITS | - | - | - | - | - |
| BUILDINGS AND FACILITIES MAINTENANCE | 223 | 389 | (166) | 389 | 311 |
| GENERAL AND ADMINISTRATIVE | 47 | 47 | - | 47 | 48 |
| UTILITIES | 88 | 145 | (57) | 145 | 145 |
| PROFESSIONAL SERVICES | - | - | - | - | - |
| MARKETING AND PROMOTION | - | 68 | (68) | 68 | 20 |
| ALL OTHER | 114 | 140 | (26) | 140 | 103 |
| | <u>472</u> | <u>789</u> | <u>(317)</u> | <u>789</u> | <u>627</u> |
| OPERATING INCOME | 7,792 | 7,419 | 373 | 7,419 | 7,401 |
| NONOPERATING (INCOME) AND EXPENSE | | | | | |
| DEPRECIATION | 794 | 816 | (22) | 816 | 819 |
| NET OPERATING INCOME | 6,998 | 6,603 | 395 | 6,603 | 6,582 |

STATEMENT OF OPERATIONS FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2017 GOLF COURSE

(\$ 000's)

| | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | CURRENT YEAR VARIANCE | FISCAL YEAR BUDGET | PRIOR YEAR TO DATE ACTUAL | OPERATING REVENUES | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | CURRENT YEAR VARIANCE | PRIOR YEAR TO DATE ACTUAL |
|--------------------------------------|---------------------|---------------------|-----------------------|--------------------|---------------------------|--------------------|---------------------|---------------------|-----------------------|---------------------------|
| OPERATING REVENUES | 2,472 | 2,331 | 141 | 2,331 | 2,419 | | 336 | 324 | 12 | 315 |
| CONCESSION REVENUES | | | | | | | 336 | 324 | 12 | 315 |
| OPERATING EXPENSES | | | | | | | | | | |
| PERSONNEL SERVICES AND BENEFITS | 949 | 934 | 15 | 934 | 904 | | 1,401 | 1,357 | 44 | 1,422 |
| BUILDINGS AND FACILITIES MAINTENANCE | 360 | 325 | 35 | 325 | 339 | | 338 | 320 | 18 | 329 |
| GENERAL AND ADMINISTRATIVE | 188 | 157 | 31 | 157 | 185 | | 125 | 119 | 6 | 103 |
| UTILITIES | 168 | 212 | (44) | 212 | 205 | | 23 | 15 | 8 | 16 |
| PROFESSIONAL SERVICES | 23 | 9 | 14 | 9 | 12 | | 1,887 | 1,811 | 76 | 1,870 |
| MARKETING AND PROMOTION | 62 | 41 | 21 | 41 | 58 | | 249 | 196 | 53 | 234 |
| ALL OTHER | 263 | 224 | 39 | 224 | 251 | | 2,472 | 2,331 | 141 | 2,419 |
| OPERATING INCOME | 459 | 429 | 30 | 429 | 465 | | | | | |
| NONOPERATING (INCOME) AND EXPENSE | | | | | | | | | | |
| DEPRECIATION | 396 | 389 | 7 | 389 | 401 | | | | | |
| NET OPERATING INCOME | 63 | 40 | 23 | 40 | 64 | | | | | |

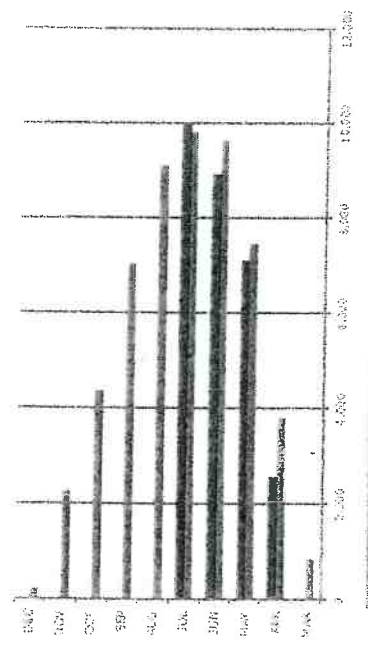
| BUSINESS UNIT ANALYSIS | PRO SHOP | COURSE OPERA | FOOD /BEV | TOTAL |
|---|----------|--------------|-----------|-------|
| OPERATING REVENUES | 243 | 1,765 | 337 | 2,472 |
| OPERATING EXPENSES (EXCLUDING DEPRECIATION) | 220 | 1,560 | 184 | 2,013 |
| OPERATING INCOME | 23 | 205 | 153 | 459 |

KEY GOLF COURSE BENCHMARKING DATA

| | FY 2017 | FY 2016 |
|--------------------------------|------------|------------|
| GOLF SIMULATOR REVENUES | | |
| JULY | \$ 148 | \$ - |
| AUGUST | 64 | - |
| SEPTEMBER | - | 345 |
| OCTOBER | 3,827 | 2,726 |
| NOVEMBER | 12,420 | 10,176 |
| DECEMBER | 21,198 | 14,417 |
| JANUARY | 28,021 | 24,246 |
| FEBRUARY | 23,123 | 26,504 |
| MARCH | 25,130 | 17,720 |
| APRIL | 9,270 | 6,002 |
| MAY | 1,345 | 963 |
| JUNE | 253 | 102 |
| | \$ 124,799 | \$ 103,201 |

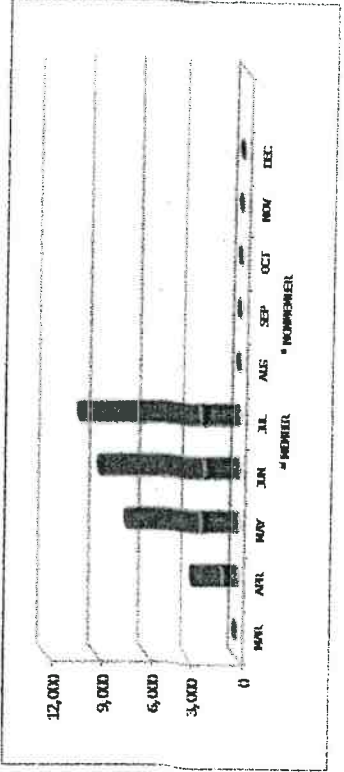
| | FY 2017 | FY 2016 |
|----------------------------------|--------------|--------------|
| BAR AND GRILL GROSS SALES | | |
| JULY | \$ 183,674 | \$ 176,459 |
| AUGUST | 191,472 | 185,715 |
| SEPTEMBER | 160,353 | 166,667 |
| OCTOBER | 122,716 | 113,551 |
| NOVEMBER | 88,068 | 70,077 |
| DECEMBER | 108,400 | 105,175 |
| JANUARY | 91,004 | 84,682 |
| FEBRUARY | 82,539 | 81,582 |
| MARCH | 86,387 | 97,403 |
| APRIL | 118,351 | 106,478 |
| MAY | 172,014 | 155,744 |
| JUNE | 204,313 | 205,159 |
| | \$ 1,659,595 | \$ 1,548,692 |

ROUNDS OF GOLF PLAYED (SEASON)



| | 2017 YTD | 2016 YTD | 2016 SEASON |
|---------------|----------|----------|-------------|
| ROUNDS PLAYED | 28,549 | 31,577 | 54,936 |
| RAIN DAYS | 37 | 51 | 60 |

2017 MEMBER / NONMEMBER ROUNDS (SEASON)



| 2017 ROUNDS- SEASON | | 2016 ROUNDS- SEASON | |
|---------------------|--------|---------------------|--------|
| MEMBER | 7,708 | MEMBER | 10,517 |
| NONMEMBER | 20,841 | NONMEMBER | 21,060 |
| TOTAL | 28,549 | TOTAL | 31,577 |

| CLUB / COURSE FUNCTIONS | FY 2017 YTD | FY 2016 YTD |
|-------------------------|-------------|-------------|
| GROUPS 12-40 | 43,245 | 53,361 |
| TOURNAMENT PLAY | 161,338 | 162,730 |
| LEAGUES | 106,115 | 117,644 |
| FOOD AND ROOM FEES | 206,411 | 236,492 |

STATEMENT OF OPERATIONS FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2017 PORT AUTHORITY OF NEW HAMPSHIRE (RESTRICTED)

| HARBOR DREDGING | (\$ 000's) | | | | | | | | | | |
|--------------------------------------|---------------------------|---------------------------|-----------------------------|--------------------------|---------------------------------|--------------------------------------|---------------------------|---------------------------|-----------------------------|--------------------------|------------------------------------|
| | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | CURRENT YEAR VARIANCE | FISCAL YEAR BUDGET | PRIOR YEAR TO DATE ACTUAL | FOREIGN TRADE ZONE | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | CURRENT YEAR VARIANCE | FISCAL YEAR BUDGET | PRIOR YEAR TO DATE ACTUAL |
| OPERATING REVENUES | 122 | 107 | 20 | 107 | 123 | OPERATING REVENUES | 5 | 5 | - | 5 | 11 |
| OPERATING EXPENSES | | | | | | OPERATING EXPENSES | | | | | |
| PERSONNEL SERVICES AND BENEFITS | - | - | - | - | - | PERSONNEL SERVICES AND BENEFITS | - | - | - | - | - |
| BUILDINGS AND FACILITIES MAINTENANCE | 7 | 50 | (43) | 50 | 285 | BUILDINGS AND FACILITIES MAINTENANCE | - | - | - | - | - |
| GENERAL AND ADMINISTRATIVE | 4 | - | 4 | - | 13 | GENERAL AND ADMINISTRATIVE | - | 1 | (1) | 1 | - |
| UTILITIES | - | - | - | - | - | UTILITIES | - | - | - | - | - |
| PROFESSIONAL SERVICES | - | - | - | - | - | PROFESSIONAL SERVICES | - | - | - | - | - |
| MARKETING AND PROMOTION | - | - | - | - | - | MARKETING AND PROMOTION | 9 | 8 | 1 | 8 | 7 |
| ALL OTHER | - | - | - | - | - | ALL OTHER | - | - | - | - | - |
| | 11 | 50 | (39) | 50 | 298 | | - | - | - | - | - |
| OPERATING INCOME | 116 | 57 | 59 | 57 | (175) | OPERATING INCOME | (4) | 9 | - | 9 | 7 |
| NONOPERATING (INCOME) AND EXPENSE | (1) | - | (1) | - | (1) | NONOPERATING (INCOME) AND EXPENSE | - | - | - | (4) | 4 |
| DEPRECIATION | 64 | 38 | 26 | 38 | 47 | DEPRECIATION | - | - | - | - | - |
| NET OPERATING INCOME | 53 | 19 | 34 | 19 | 221 | NET OPERATING INCOME | (4) | (4) | - | (4) | 4 |

STATEMENT OF OPERATIONS FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2017 PORT AUTHORITY OF NEW HAMPSHIRE (RESTRICTED)

(CONTINUED)

| | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | CURRENT YEAR VARIANCE | FISCAL YEAR BUDGET | PRIOR YEAR ACTUAL TO DATE | (\$ 000's) |
|--|---------------------------|---------------------------|-----------------------------|--------------------------|---------------------------------|--------------|
| REVOLVING LOAN FUND | | | | | | |
| OPERATING REVENUES | 45 | 37 | 8 | 37 | 36 | |
| OPERATING EXPENSES | | | | | | |
| PERSONNEL SERVICES AND BENEFITS | - | - | - | - | - | 330 |
| BUILDINGS AND FACILITIES MAINTENANCE | - | - | - | - | - | 43 |
| GENERAL AND ADMINISTRATIVE | - | 1 | (1) | 1 | 2 | <u>373</u> |
| UTILITIES | - | - | - | - | - | |
| PROFESSIONAL SERVICES | 22 | 22 | - | 22 | 27 | 115 |
| MARKETING AND PROMOTION | - | - | - | - | - | 666 |
| ALL OTHER | - | - | - | - | - | <u>781</u> |
| OPERATING INCOME | 22 | 23 | (1) | 23 | 29 | <u>1,154</u> |
| NONOPERATING (INCOME) AND EXPENSE | 23 | 14 | 9 | 14 | 7 | <u>70.3</u> |
| DEPRECIATION | - | - | - | - | - | <u>18.3</u> |
| NET OPERATING INCOME | 23 | 14 | 9 | 14 | 7 | <u>(4.7)</u> |

REVOLVING LOAN FUND RECONCILIATION

| | BALANCE AT 06-30-2017 | BALANCE AT 06-30-2016 | BALANCE AT 06-30-2015 |
|---------------------------------------|--------------------------|--------------------------|--------------------------|
| CASH BALANCES | | | |
| GENERAL FUNDS | 111 | 78 | 330 |
| SEQUESTERED FUNDS | - | - | 43 |
| LOANS OUTSTANDING | <u>111</u> | <u>78</u> | <u>373</u> |
| CURRENT | 132 | 131 | 115 |
| LONG TERM | 940 | 954 | 666 |
| | <u>1,072</u> | <u>1,085</u> | <u>781</u> |
| CAPITAL UTILIZATION RATE- % (+) | <u>1,183</u> | <u>1,163</u> | <u>1,154</u> |
| FUND EXCESS (DEFICIENCY)- % (*) | <u>90.6</u> | <u>93.3</u> | <u>70.3</u> |
| | <u>15.6</u> | <u>18.3</u> | <u>(4.7)</u> |

(*) EXCLUDES SEQUESTERED FUNDS.

PEASE DEVELOPMENT AUTHORITY STATEMENT OF NET POSITION

(EXCLUDING PORT AUTHORITY OF NEW HAMPSHIRE)

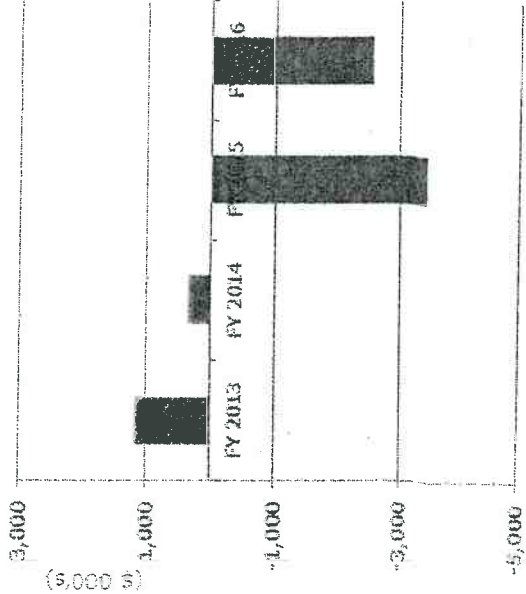
(\$ 000's)

| | JUN 30 2017 | JUN 30 2016 | JUN 30 2017 | JUN 30 2016 |
|--|-----------------------|-----------------------|----------------------|-----------------------|
| ASSETS | | | | |
| CURRENT ASSETS | | | | |
| CASH AND EQUIVALENTS | 3,256 | 1,033 | 1,231 | 1,302 |
| ACCOUNTS RECEIVABLE- NET | 1,258 | 521 | 888 | 269 |
| OTHER ASSETS | 493 | 434 | 408 | 318 |
| TOTAL CURRENT ASSETS | <u>5,007</u> | <u>1,988</u> | <u>2,527</u> | <u>2,889</u> |
| RESTRICTED ASSETS | | | | |
| CASH AND EQUIVALENTS | - | - | - | - |
| ACCOUNTS RECEIVABLES- NET | - | - | - | - |
| TOTAL RESTRICTED ASSETS | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| CAPITAL ASSETS | | | | |
| LAND, BUILDINGS AND EQUIPMENT | 54,127 | 57,174 | 4,355 | 3,368 |
| CONSTRUCTION IN PROCESS (PAGES #10-#14) | 1,287 | 518 | 316 | 349 |
| TOTAL CAPITAL ASSETS | <u>55,414</u> | <u>57,692</u> | <u>4,671</u> | <u>3,717</u> |
| TOTAL ASSETS | <u>105,421</u> | <u>119,680</u> | <u>7,198</u> | <u>6,606</u> |
| DEFERRED OUTFLOWS OF RESOURCES | <u>60,421</u> | <u>59,679</u> | <u>148</u> | <u>(2,537)</u> |
| PENSION | 1,380 | 622 | 54,178 | 56,957 |
| TOTAL NET POSITION | <u>43,620</u> | <u>59,379</u> | <u>54,326</u> | <u>54,420</u> |
| LIABILITIES | | | | |
| CURRENT LIABILITIES | | | | |
| ACCOUNTS PAYABLE | | | 1,231 | 1,302 |
| ACCOUNTS PAYABLE- CONSTRUCTION | | | 888 | 269 |
| UNEARNED REVENUE | | | 408 | 318 |
| REVOLVING LOC FACILITY | | | - | - |
| CURRENT PORTION- LT LIABILITIES | | | 116 | 116 |
| TOTAL CURRENT LIABILITIES | | | <u>2,642</u> | <u>2,005</u> |
| NONCURRENT LIABILITIES | | | | |
| NET PENSION LIABILITY | | | 4,355 | 3,368 |
| OTHER LT LIABILITIES | | | 316 | 349 |
| TOTAL LIABILITIES | | | <u>7,313</u> | <u>5,722</u> |
| DEFERRED INFLOWS OF RESOURCES | | | <u>163</u> | <u>161</u> |
| NET POSITION | | | <u>54,178</u> | <u>56,957</u> |
| NET INVESTMENT IN CAPITAL ASSETS | | | <u>54,178</u> | <u>56,957</u> |
| RESTRICTED FOR: | | | | |
| REVOLVING LOAN FUND | | | - | - |
| HARBOR DREDGING | | | - | - |
| FOREIGN TRADE ZONE | | | - | - |
| UNRESTRICTED | | | 148 | (2,537) |
| TOTAL NET POSITION | | | <u>54,326</u> | <u>54,420</u> |

DISCUSSION AND ANALYSIS

- * CONTINUED FINANCIAL OBLIGATION TO SUPPORT NONGRANT RELATED CAPITAL PROJECTS AND DEBT REPAYMENT.
- * REVENUE ESCALATION / CPI HAS BEEN EXCEEDED BY COST ESCALATION RELATIVE TO PERSONNEL SERVICES AND BENEFITS.

NET UNRESTRICTED POSITION AT JUNE 30



PORT AUTHORITY OF NEW HAMPSHIRE STATEMENT OF NET POSITION - UNRESTRICTED FUNDS

(\$ 000's)

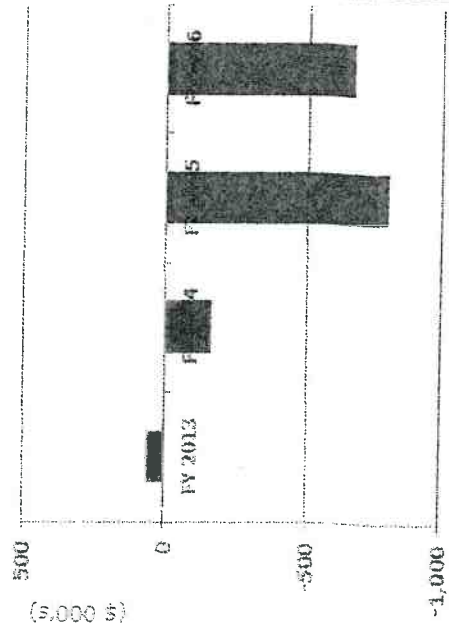
| | JUN 30 2017 | JUN 30 2016 | JUN 30 2017 | JUN 30 2016 |
|--|----------------|----------------|----------------|----------------|
| ASSETS | | | | |
| CURRENT ASSETS | | | | |
| CASH AND EQUIVALENTS | 776 | 680 | | |
| ACCOUNTS RECEIVABLE- NET | 66 | 68 | | |
| OTHER ASSETS | 43 | 33 | | |
| TOTAL CURRENT ASSETS | 885 | 781 | | |
| RESTRICTED ASSETS | | | | |
| CASH AND EQUIVALENTS | | | | |
| ACCOUNTS RECEIVABLES- NET | | | | |
| TOTAL RESTRICTED ASSETS | - | - | | |
| CAPITAL ASSETS | | | | |
| LAND, BUILDINGS AND EQUIPMENT | 9,573 | 10,191 | | |
| CONSTRUCTION IN PROCESS (PAGES #10-#14) | 16 | 9 | | |
| TOTAL ASSETS | 9,589 | 10,200 | | |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| PENSION | 10,474 | 10,981 | | |
| TOTAL NET POSITION | 342 | 153 | | |
| LIABILITIES | | | | |
| CURRENT LIABILITIES | | | | |
| ACCOUNTS PAYABLE | 255 | | | |
| ACCOUNTS PAYABLE- CONSTRUCTION | | | | 395 |
| UNEARNED REVENUE | 291 | | | 4 |
| REVOLVING LOC FACILITY | | | | 279 |
| CURRENT PORTION- LT LIABILITIES | | | | |
| TOTAL CURRENT LIABILITIES | 546 | | | 678 |
| NONCURRENT LIABILITIES | | | | |
| NET PENSION LIABILITY | 1,135 | | | 888 |
| OTHER LT LIABILITIES | | | | |
| TOTAL LIABILITIES | 1,681 | | | 1,566 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| PENSION | 46 | | | 46 |
| NET POSITION | | | | |
| NET INVESTMENT IN CAPITAL ASSETS | 9,589 | | | 10,196 |
| RESTRICTED FOR: | | | | |
| REVOLVING LOAN FUND | | | | |
| HARBOR DREDGING | | | | |
| FOREIGN TRADE ZONE | | | | |
| UNRESTRICTED | (500) | | | (674) |
| TOTAL NET POSITION | 9,089 | | | 9,522 |

DISCUSSION AND ANALYSIS

CONTINUED FINANCIAL OBLIGATION TO SUPPORT UNREIMBURSED CAPITAL PROJECTS HAS DETERIORATED FINANCIAL STRUCTURE AND MAY CHALLENGE CURRENT SERVICE LEVELS.

\$ 1.9 MILLION IN STORM WATER MANAGEMENT SYSTEM MODIFICATION AND IMPROVEMENT PROJECT COSTS IN PAST THREE FISCAL YEARS. THE PIER EXPANSION FUND HAS PROVIDED \$1.0 MILLION IN MONIES WHILE \$0.9 MILLION HAS BEEN ABSORBED BY UNRESTRICTED FUND BALANCES.

NET UNRESTRICTED POSITION AT JUNE 30



PORT AUTHORITY OF NEW HAMPSHIRE STATEMENT OF NET POSITION - FOREIGN TRADE ZONE

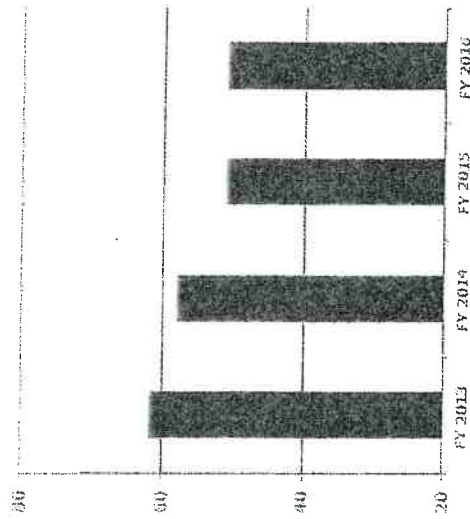
(\$ 000's)

| | JUN 30 2017 | JUN 30 2016 |
|--|----------------|----------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| CASH AND EQUIVALENTS | - | - |
| ACCOUNTS RECEIVABLE- NET | - | - |
| OTHER ASSETS | - | - |
| TOTAL CURRENT ASSETS | - | - |
| RESTRICTED ASSETS | | |
| CASH AND EQUIVALENTS | 47 | 51 |
| ACCOUNTS RECEIVABLES- NET | - | - |
| TOTAL RESTRICTED ASSETS | 47 | 51 |
| CAPITAL ASSETS | | |
| LAND, BUILDINGS AND EQUIPMENT | - | - |
| CONSTRUCTION IN PROCESS (PAGES #10-#14) | - | - |
| TOTAL ASSETS | 47 | 51 |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| PENSION | - | - |
| LIABILITIES | | |
| CURRENT LIABILITIES | | |
| ACCOUNTS PAYABLE | - | - |
| ACCOUNTS PAYABLE- CONSTRUCTION | - | - |
| UNEARNED REVENUE | - | - |
| REVOLVING LOC FACILITY | - | - |
| CURRENT PORTION- LT LIABILITIES | - | - |
| TOTAL CURRENT LIABILITIES | - | - |
| NONCURRENT LIABILITIES | | |
| NET PENSION LIABILITY | - | - |
| OTHER LT LIABILITIES | - | - |
| TOTAL LIABILITIES | - | - |
| DEFERRED INFLOWS OF RESOURCES | | |
| PENSION | - | - |
| NET POSITION | | |
| NET INVESTMENT IN CAPITAL ASSETS | - | - |
| RESTRICTED FOR: | | |
| REVOLVING LOAN FUND | - | - |
| HARBOR DREDGING | - | - |
| FOREIGN TRADE ZONE | 47 | 51 |
| UNRESTRICTED | - | - |
| TOTAL NET POSITION | 47 | 51 |

DISCUSSION AND ANALYSIS

- * STEADY STATE WITH NO INDICATION OF FINANCIAL CHALLENGES.
- * DURING FY 2016 WESTINGHOUSE ELECTRIC SUSPENDED THEIR PARTICIPATION IN FTZ

**NET RESTRICTED POSITION
AT JUNE 30**



(\$,000 \$)

PORT AUTHORITY OF NEW HAMPSHIRE STATEMENT OF NET POSITION- HARBOR DREDGING

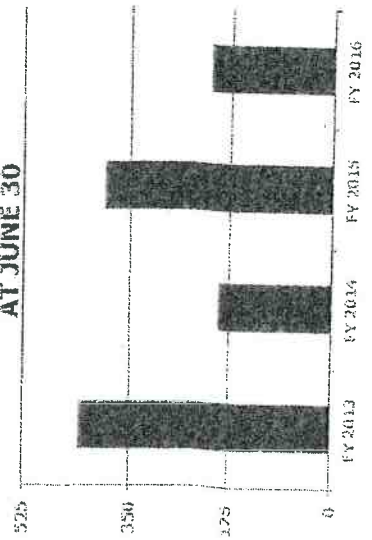
(\$ 000's)

DISCUSSION AND ANALYSIS

* CONTINUED FINANCIAL OBLIGATION TO SUPPORT UNREIMBURSED CAPITAL PROJECTS OR REPAIRS AND MAINTENANCE FOR PORT OPERATIONS.

| | | |
|---|-----------------------------|--------|
| " | FY 2011- HAMPTON HARBOR | \$ 140 |
| " | FY 2012- SEABROOK / HAMPTON | 200 |
| " | FY 2013- TURNING BASIN | 128 |
| " | FY 2014- TURNING BASIN | 12 |
| " | SOUTH ACCESS BRIDGE | 394 |
| " | FY 2015 | |
| " | GROUND TRUCK SCALE | 78 |
| " | ALL OTHER | 25 |
| " | FY 2016 | |
| " | TRUCK SCALE | 40 |
| " | ALL OTHER | 18 |
| " | FY 2017 | |
| " | BARKER WHARF | 14 |
| " | PENDER PILES | 12 |
| " | EMERG CALL BOXES | 4 |

NET RESTRICTED POSITION AT JUNE 30



| | JUN 30 2017 | JUN 30 2016 | JUN 30 2017 | JUN 30 2016 |
|--|----------------|----------------|----------------|----------------|
| ASSETS | | | | |
| CURRENT ASSETS | | | | |
| CASH AND EQUIVALENTS | - | - | - | - |
| ACCOUNTS RECEIVABLE- NET | - | - | - | - |
| OTHER ASSETS | - | - | - | - |
| TOTAL CURRENT ASSETS | - | - | - | - |
| RESTRICTED ASSETS | | | | |
| CASH AND EQUIVALENTS | 537 | 473 | 537 | 473 |
| ACCOUNTS RECEIVABLES- NET | 4 | 3 | 4 | 3 |
| TOTAL RESTRICTED ASSETS | 541 | 476 | 541 | 476 |
| CAPITAL ASSETS | | | | |
| LAND, BUILDINGS AND EQUIPMENT | 668 | 692 | 668 | 692 |
| CONSTRUCTION IN PROCESS (PAGES #10-#14) | - | 6 | - | 6 |
| TOTAL ASSETS | 1,209 | 1,174 | 1,209 | 1,174 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| PENSION | - | - | - | - |
| LIABILITIES | | | | |
| CURRENT LIABILITIES | | | | |
| ACCOUNTS PAYABLE | 253 | 265 | 253 | 265 |
| ACCOUNTS PAYABLE- CONSTRUCTION | - | 6 | - | 6 |
| UNEARNED REVENUE | - | - | - | - |
| REVOLVING LOC FACILITY | - | - | - | - |
| CURRENT PORTION- LT LIABILITIES | - | - | - | - |
| TOTAL CURRENT LIABILITIES | 253 | 271 | 253 | 271 |
| NONCURRENT LIABILITIES | | | | |
| NET PENSION LIABILITY | - | - | - | - |
| OTHER LT LIABILITIES | - | - | - | - |
| TOTAL LIABILITIES | 253 | 271 | 253 | 271 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| PENSION | - | - | - | - |
| NET POSITION | | | | |
| NET INVESTMENT IN CAPITAL ASSETS | 668 | 692 | 668 | 692 |
| RESTRICTED FOR: | | | | |
| REVOLVING LOAN FUND | - | - | - | - |
| HARBOR DREDGING | 288 | 211 | 288 | 211 |
| FOREIGN TRADE ZONE | - | - | - | - |
| UNRESTRICTED | - | - | - | - |
| TOTAL NET POSITION | 956 | 903 | 956 | 903 |

PORT AUTHORITY OF NEW HAMPSHIRE STATEMENT OF NET POSITION - REVOLVING LOAN

(\$ 000's)

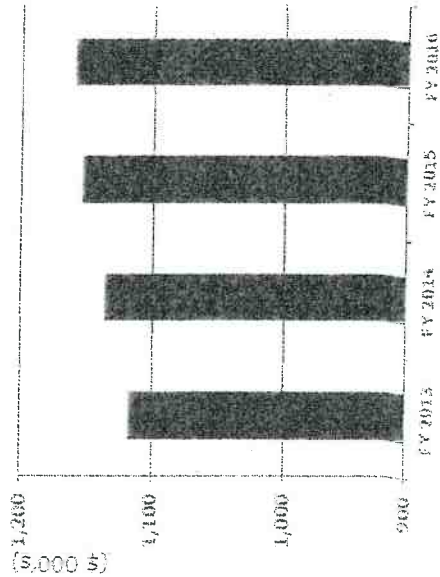
| | JUN 30 2017 | JUN 30 2016 | | JUN 30 2017 | JUN 30 2016 |
|--|----------------|----------------|--|----------------|----------------|
| ASSETS | | | LIABILITIES | | |
| CURRENT ASSETS | | | CURRENT LIABILITIES | | |
| CASH AND EQUIVALENTS | - | - | ACCOUNTS PAYABLE | 1 | 3 |
| ACCOUNTS RECEIVABLE- NET | - | - | ACCOUNTS PAYABLE- CONSTRUCTION | - | - |
| OTHER ASSETS | - | - | UNEARNED REVENUE | - | - |
| TOTAL CURRENT ASSETS | - | - | REVOLVING LOC FACILITY | - | - |
| | | | CURRENT PORTION- LT. LIABILITIES | - | - |
| RESTRICTED ASSETS | | | TOTAL CURRENT LIABILITIES | 1 | 3 |
| CASH AND EQUIVALENTS | 111 | 78 | NONCURRENT LIABILITIES | | |
| ACCOUNTS RECEIVABLES- NET | 1,072 | 1,084 | NET PENSION LIABILITY | - | - |
| TOTAL RESTRICTED ASSETS | <u>1,183</u> | <u>1,162</u> | OTHER LT. LIABILITIES | - | - |
| CAPITAL ASSETS | | | TOTAL LIABILITIES | 1 | 3 |
| LAND, BUILDINGS AND EQUIPMENT | - | - | DEFERRED INFLOWS OF RESOURCES | | |
| CONSTRUCTION IN PROCESS (PAGES #10-#14) | - | - | PENSION | - | - |
| TOTAL ASSETS | <u>1,183</u> | <u>1,162</u> | NET POSITION | | |
| DEFERRED OUTFLOWS OF RESOURCES | | | NET INVESTMENT IN CAPITAL ASSETS | - | - |
| PENSION | - | - | RESTRICTED FOR: | | |
| | | | REVOLVING LOAN FUND | 1,182 | 1,159 |
| | | | HARBOR DREDGING | - | - |
| | | | FOREIGN TRADE ZONE | - | - |
| | | | UNRESTRICTED | - | - |
| | | | TOTAL NET POSITION | <u>1,182</u> | <u>1,159</u> |

DISCUSSION AND ANALYSIS

* STEADY STATE WITH NO INDICATION OF ANY FINANCIAL CHALLENGES RELATIVE TO THE FUND BALANCE.

* CURRENT REGULATORY CLIMATE DOES HOWEVER POTENTIALLY CHALLENGE THE DEMAND FOR FUTURE LOANS AND POTENTIALLY, REPAYMENT OF CURRENT LOANS OUTSTANDING.

**NET RESTRICTED POSITION
AT JUNE 30**



**CASH FLOW PROJECTIONS FOR THE
NINE MONTH PERIOD ENDING
MAY 31, 2018**

**BOARD OF DIRECTORS' MEETING
SEPTEMBER 21, 2017**



PEASE DEVELOPMENT AUTHORITY CASH FLOW SUMMARY OVERVIEW SEPTEMBER 1, 2017 TO MAY 31, 2018

(EXCLUDING DIVISION OF PORTS AND HARBORS)

(\$ 000's)

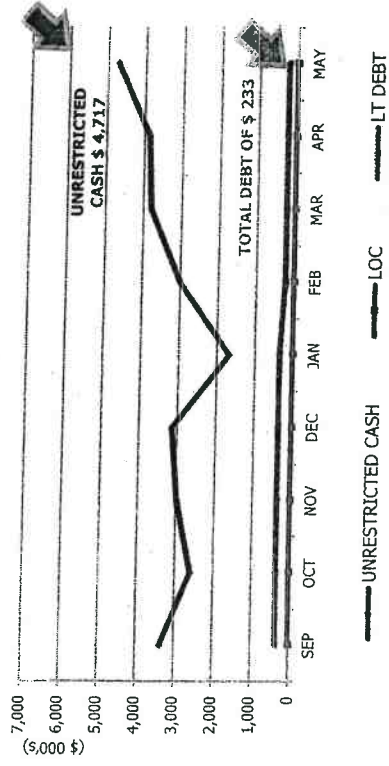
| | AMOUNT |
|---|----------------------|
| OPENING FUND BALANCE | <u>3,556</u> |
| SOURCES OF FUNDS | |
| TRADEPORT TENANTS | 7,090 |
| GRANT AWARDS (SEE PAGE #8) | 6,303 |
| GOLF COURSE FEE AND CONCESSION REVENUES | 1,365 |
| MUNICIPAL SERVICE FEE (COP)- NET | 1,233 |
| PORTSMOUTH AIRPORT | 420 |
| SKYHAVEN AIRPORT HANGAR AND FUEL REVENUES | 128 |
| EXTERNAL BANK WORKING CAPITAL- NET | - |
| | <u>16,539</u> |
| USES OF FUNDS | |
| CAPITAL EXPENDITURES- GRANT (SEE PAGE #4) | 6,773 |
| PERSONNEL SERVICES AND BENEFITS | 4,505 |
| OPERATING EXPENSES | 3,365 |
| CAPITAL EXPENDITURES- NON GRANT (SEE PAGES #5-#7) | 619 |
| LONG TERM DEBT RETIREMENT | 116 |
| | <u>15,378</u> |
| NET CASH FLOW | <u>1,161</u> |
| CLOSING FUND BALANCE | <u>4,717</u> |

DISCUSSION

AT THIS TIME, THE PDA DOES NOT ANTICIPATE THE NEED TO FURTHER UTILIZE IT'S SHORT TERM LINE OF CREDIT WITH THE PROVIDENT BANK TO PRIMARILY FINANCE PROJECTED GRANT RELATED CAPITAL EXPENDITURES.

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

PROJECTED CASH AND DEBT BALANCES



| TOTAL FUND BALANCES | BALANCE AT 08-31-2017 | BALANCE AT 06-30-2016 |
|---------------------|-----------------------|-----------------------|
| PDA UNRESTRICTED | 3,556 | 1,022 |
| PDA DESIGNATED | 11 | 12 |
| TOTAL | <u>3,567</u> | <u>1,034</u> |

PEASE DEVELOPMENT AUTHORITY STATEMENT OF CASH FLOW

(EXCLUDING THE DIVISION OF PORTS AND HARBORS)

(\$ 000'S)

| | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | TOTAL |
|--------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| OPENING FUND BALANCE | 3,556 | 3,352 | 2,573 | 2,967 | 3,121 | 1,660 | 2,987 | 3,786 | 3,852 | 3,556 |
| SOURCES OF FUNDS | | | | | | | | | | |
| TRADEPORT TENANTS | 620 | 625 | 1,080 | 645 | 640 | 1,080 | 650 | 665 | 1,085 | 7,090 |
| GRANT AWARDS (SEE PAGE #8) | 441 | - | 802 | 1,405 | 1,355 | 1,180 | 775 | 345 | - | 6,303 |
| MUNICIPAL SERVICE FEE | 250 | 250 | 375 | 250 | 250 | 375 | 250 | 250 | 375 | 2,625 |
| GOLF COURSE | 210 | 195 | 190 | 120 | 85 | 75 | 160 | 200 | 130 | 1,365 |
| PORTSMOUTH AIRPORT | 45 | 45 | 50 | 45 | 45 | 50 | 45 | 45 | 50 | 420 |
| SKYHAVEN AIRPORT | 10 | 16 | 17 | 14 | 14 | 14 | 14 | 14 | 15 | 128 |
| WORKING CAPITAL RLOC- NET | - | - | - | - | - | - | - | - | - | - |
| | <u>1,576</u> | <u>1,131</u> | <u>2,514</u> | <u>2,479</u> | <u>2,389</u> | <u>2,774</u> | <u>1,894</u> | <u>1,519</u> | <u>1,655</u> | <u>17,931</u> |
| USE OF FUNDS | | | | | | | | | | |
| CAPITAL- GRANT RELATED (SEE PAGE #4) | 910 | 1,075 | 1,235 | 1,290 | 1,200 | 370 | 100 | 593 | - | 6,773 |
| PERSONNEL SERVICES AND BENEFITS | 485 | 490 | 490 | 515 | 525 | 535 | 500 | 485 | 480 | 4,505 |
| OPERATING EXPENSES | 285 | 345 | 285 | 415 | 645 | 300 | 430 | 350 | 310 | 3,365 |
| MUNICIPAL SERVICE FEE | 21 | - | - | - | 1,350 | 21 | - | - | - | 1,392 |
| CAPITAL- NONGRANT (SEE PAGES #5-#7) | 79 | - | 110 | 105 | 130 | 105 | 65 | 25 | - | 619 |
| LONG TERM DEBT RETIREMENT | - | - | - | - | - | 116 | - | - | - | 116 |
| | <u>1,780</u> | <u>1,910</u> | <u>2,120</u> | <u>2,325</u> | <u>3,850</u> | <u>1,447</u> | <u>1,095</u> | <u>1,453</u> | <u>790</u> | <u>16,770</u> |
| NET CASH FLOW | (204) | (779) | 394 | 154 | (1,461) | 1,327 | 799 | 66 | 865 | 1,161 |
| CLOSING FUND BALANCE | 3,352 | 2,573 | 2,967 | 3,121 | 1,660 | 2,987 | 3,786 | 3,852 | 4,717 | 4,717 |

PEASE DEVELOPMENT AUTHORITY CAPITAL EXPENDITURES

(EXCLUDING THE DIVISION OF PORTS AND HARBORS)

(\$ 000's)

| | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | TOTAL |
|--|------------|--------------|--------------|--------------|--------------|------------|------------|------------|-----|--------------|
| GRANT REIMBURSEMENT | | | | | | | | | | |
| PORTSMOUTH AIRPORT | | | | | | | | | | |
| AIR NATIONAL GUARD TAXIWAY ALPHA | - | 50 | 650 | 800 | 800 | 200 | - | - | - | 2,500 |
| OBSTRUCTION MITIGATION- DESIGN | 10 | - | - | - | - | - | - | - | - | 10 |
| OBSTRUCTION MITIGATION- CONSTRUCT | 110 | 150 | 300 | 300 | 250 | 20 | - | - | - | 1,130 |
| IDENTIFICATION MANAGEMENT SYSTEM- PHASE I | 40 | - | - | - | - | - | - | - | - | 40 |
| IDENTIFICATION MANAGEMENT SYSTEM- PHASE II | - | 10 | 10 | 10 | - | - | - | - | - | 30 |
| RUNWAY DESIGN | - | 100 | 150 | 100 | 50 | 50 | 50 | 50 | - | 550 |
| TERMINAL ENHANCEMENT STUDY | - | - | 50 | 50 | 100 | 100 | 50 | 43 | - | 393 |
| | <u>160</u> | <u>310</u> | <u>1,160</u> | <u>1,260</u> | <u>1,200</u> | <u>370</u> | <u>100</u> | <u>93</u> | - | <u>4,653</u> |
| SKYHAVEN AIRPORT | | | | | | | | | | |
| RUNWAY CONSTRUCTION | - | 50 | - | - | - | - | - | - | - | 50 |
| TAXILANE PAVEMENT (CONSTRUCTION) | 750 | 700 | 75 | 30 | - | - | - | - | - | 1,555 |
| TAXILANE PAVEMENTS (DESIGN) | - | 15 | - | - | - | - | - | - | - | 15 |
| ROTARY PLOW ** | - | - | - | - | - | - | - | 500 | - | 500 |
| | <u>750</u> | <u>765</u> | <u>75</u> | <u>30</u> | - | - | - | <u>500</u> | - | <u>2,120</u> |
| | 910 | 1,075 | 1,235 | 1,290 | 1,200 | 370 | 100 | 593 | - | 6,773 |

NOTE:
** PENDING BOARD APPROVAL

PEASE DEVELOPMENT AUTHORITY
CAPITAL EXPENDITURES
 (CONTINUED)

(EXCLUDING THE DIVISION OF PORTS AND HARBORS)

(\$ 000's)

| | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | TOTAL |
|--------------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|
| <u>NONGRANT REIMBURSEMENT</u> | | | | | | | | | | |
| TRADEPORT | | | | | | | | | | |
| WATER TOWER LOGO | - | - | - | - | - | 30 | - | - | - | 30 |
| OIL WATER SEPARATOR CLEANING | - | - | - | - | 30 | - | - | - | - | 30 |
| | = | = | = | = | 30 | 30 | = | = | = | 60 |

NOTE:
 ** PENDING BOARD APPROVAL

PEASE DEVELOPMENT AUTHORITY CAPITAL EXPENDITURES

(CONTINUED);

(EXCLUDING THE DIVISION OF PORTS AND HARBORS)

(\$ 000's)

| | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | TOTAL |
|---|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|
| <u>NONGRANT REIMBURSEMENT</u> | | | | | | | | | | |
| SKYHAVEN AIRPORT | | | | | | | | | | |
| SRE DOOR REPLACEMENT / REPAIR (SPRINGS) ** | - | - | - | - | 15 | - | - | - | - | 15 |
| TERMINAL PARKING LOT ** | = | = | = | 25 | = | = | = | = | = | 25 |
| | = | = | = | 25 | 15 | = | = | = | = | 40 |
| ADMINISTRATION | | | | | | | | | | |
| COMPUTERS / PRINTERS / SOFTWARE / SERVERS / TELECOMMUNICATIONS ** | = | = | 35 | = | = | = | = | 25 | = | 60 |
| GOLF COURSE | | | | | | | | | | |
| TORO FAIRWAY MOWER | 60 | - | - | - | - | - | - | - | - | 60 |
| BLUE COURSE BRIDGE ** | = | = | = | 25 | 25 | 75 | 65 | = | = | 190 |
| | 60 | = | = | 25 | 25 | 75 | 65 | = | = | 250 |

NOTE:
** PENDING BOARD APPROVAL

PEASE DEVELOPMENT AUTHORITY CAPITAL EXPENDITURES

(EXCLUDING THE DIVISION OF PORTS AND HARBORS)

(CONTINUED):

(\$ 000's)

| | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | TOTAL |
|---|-----------|----------|------------|------------|------------|------------|-----------|-----------|----------|------------|
| <u>NONGRANT REIMBURSEMENT</u> (CONTINUED): | | | | | | | | | | |
| PORTSMOUTH AIRPORT | | | | | | | | | | |
| TERMINAL RUNWAY RELAMPING (LED) ** | - | - | 20 | 30 | - | - | - | - | - | 50 |
| NORTH WEATHER STATION GENERATOR ** | - | - | - | - | 35 | - | - | - | - | 35 |
| TERMINAL SEATING | 19 | - | - | - | - | - | - | - | - | 19 |
| PARKING LOT POLES- SIGNAGE ** | - | - | 10 | - | - | - | - | - | - | 10 |
| | <u>19</u> | <u>-</u> | <u>30</u> | <u>30</u> | <u>35</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>114</u> |
| MAINTENANCE | | | | | | | | | | |
| BUILDING INFRASTRUCTURE** | - | - | - | 25 | 25 | - | - | - | - | 50 |
| VEHICLE FLEET REPLACEMENT ** | - | - | 45 | - | - | - | - | - | - | 45 |
| | <u>-</u> | <u>-</u> | <u>45</u> | <u>25</u> | <u>25</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>95</u> |
| TOTAL NONGRANT | 79 | - | 110 | 105 | 130 | 105 | 65 | 25 | - | 619 |

NOTE:
** PENDING BOARD APPROVAL

PEASE DEVELOPMENT AUTHORITY RECEIPT GRANT AWARDS

(EXCLUDING THE DIVISION OF PORTS AND HARBORS)

(\$ 000's)

| | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | TOTAL |
|--|------------|-----|------------|--------------|--------------|--------------|------------|------------|-----|--------------|
| PORTSMOUTH AIRPORT | | | | | | | | | | |
| AIR NATIONAL GUARD TAXIWAY ALPHA | - | - | 50 | 650 | 800 | 800 | 200 | - | - | 2,500 |
| OBSTRUCTION MITIGATION- DESIGN | - | - | 18 | - | - | - | - | - | - | 18 |
| OBSTRUCTION MITIGATION- CONSTRUCT | - | - | - | 105 | 140 | 285 | 285 | 250 | - | 1,065 |
| IDENTIFICATION MANAGEMENT SYSTEM- PHASE I | - | - | 65 | - | - | - | - | - | - | 65 |
| IDENTIFICATION MANAGEMENT SYSTEM- PHASE II | - | - | - | - | 115 | - | - | - | - | 115 |
| RUNWAY DESIGN | - | - | - | - | 300 | 95 | - | 95 | - | 490 |
| TERMINAL ENHANCEMENT STUDY | - | - | - | - | - | - | 190 | - | - | 190 |
| SKYHAVEN AIRPORT | | | | | | | | | | |
| RUNWAY CONSTRUCTION | - | - | 140 | - | - | - | - | - | - | 140 |
| TAXILANE PAVEMENT- CONSTRUCTION | 441 | - | 519 | 650 | - | - | 100 | - | - | 1,710 |
| TAXILANE PAVEMENT- DESIGN | - | - | 10 | - | - | - | - | - | - | 10 |
| ROTARY PLOW | - | - | - | - | - | - | - | - | - | - |
| TOTAL GRANT | <u>441</u> | - | <u>802</u> | <u>1,405</u> | <u>1,355</u> | <u>1,180</u> | <u>775</u> | <u>345</u> | - | <u>6,303</u> |

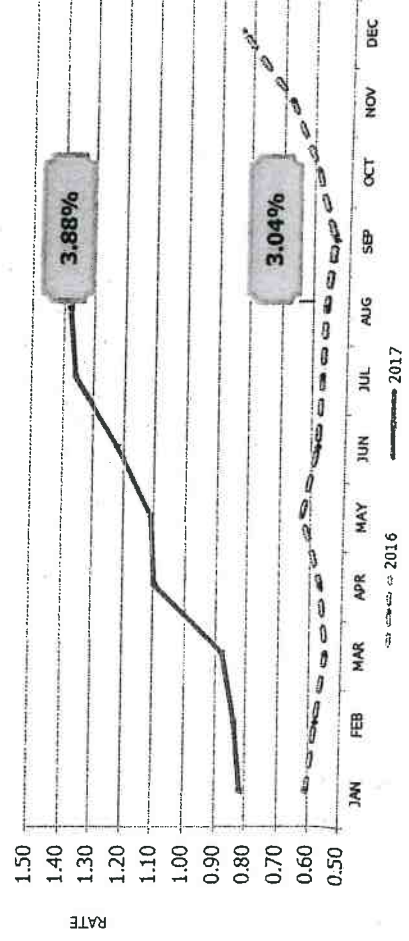
PEASE DEVELOPMENT AUTHORITY CREDIT FACILITIES AND OUTSTANDING DEBT ANALYSIS

(\$ 000's)

| | | | | | |
|---|---------------------------|---|--|--|--|
| AMOUNT OF ORIGINAL CREDIT FACILITY | THE PROVIDENT BANK (RLOC) | 5,000 | | | |
| AMOUNT AVAILABLE | | 5,000 | | | |
| EFFECTIVE DATE | | 03-10-2011 | | | |
| TERM DATE | | 12-31-2018 | | | |
| PURPOSE | | TO PROVIDE WORKING CAPITAL | | | |
| INTEREST RATE | | ONE MONTH FHLB (CLASSIC) + 250 BASIS POINTS | | | |
| MINIMUM SIZE OF DRAWDOWN | | NO MINIMUM | | | |
| OTHER | | DOES NOT CARRY THE STATE GUARANTEE | | | |

| OUTSTANDING DEBT ANALYSIS | BALANCE AT 08-31-2017 | BALANCE AT 06-30-2016 | MATURITY DATE | INTEREST RATE % |
|---------------------------|-----------------------|-----------------------|---------------|-----------------|
| THE PROVIDENT BANK (RLOC) | - | - | 12-31-2017 | VARIABLE |
| CITY OF PORTSMOUTH | 349 | 465 | 12-31-2020 | 4.50 |
| WEIGHTED AVERAGE | 349 | 465 | | 4.50 |

TRENDING THE ONE MONTH FHLB (BOSTON) INTEREST RATE



DIVISION OF PORTS AND HARBORS STATEMENT OF CASH FLOW- UNRESTRICTED FUNDS

(\$ 000's)

| | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | TOTAL |
|---------------------------------|-------------|------------|--------------|-------------|-------------|-------------|------------|------------|-------------|--------------|
| OPENING FUND BALANCE | 814 | 775 | 785 | 683 | 645 | 630 | 535 | 706 | 742 | 814 |
| SOURCES OF FUNDS | | | | | | | | | | |
| FACILITY RENTALS | 54 | 55 | 55 | 55 | 55 | 57 | 57 | 57 | 57 | 502 |
| CONCESSION REVENUES | 10 | 4 | 4 | - | - | - | - | - | - | 18 |
| MOORING FEES | - | - | - | - | - | 50 | 200 | 50 | - | 300 |
| REGISTRATIONS / WHARFAGE | 25 | 65 | 25 | 25 | 65 | 25 | 25 | 65 | 65 | 385 |
| PARKING FEES | 35 | 35 | 30 | 10 | - | - | - | - | 10 | 120 |
| FUEL SALES | 30 | 25 | 20 | 20 | 20 | 20 | 15 | 15 | 20 | 185 |
| | <u>154</u> | <u>184</u> | <u>134</u> | <u>110</u> | <u>140</u> | <u>152</u> | <u>297</u> | <u>187</u> | <u>152</u> | <u>1,510</u> |
| USE OF FUNDS | | | | | | | | | | |
| PERSONNEL SERVICES AND BENEFITS | 115 | 95 | 185 | 75 | 75 | 190 | 75 | 75 | 190 | 1,075 |
| BUILDINGS AND FACILITIES | 30 | 15 | 10 | 30 | 15 | 10 | 10 | 15 | 15 | 145 |
| GENERAL AND ADMINISTRATIVE | 10 | 11 | 12 | 10 | 11 | 12 | 12 | 12 | 11 | 101 |
| UTILITIES | 10 | 10 | 10 | 14 | 15 | 16 | 15 | 15 | 12 | 115 |
| PROFESSIONAL SERVICES | - | 10 | - | - | 10 | - | - | 10 | - | 30 |
| FUEL PROCUREMENT | 28 | 23 | 19 | 19 | 19 | 19 | 14 | 14 | 19 | 183 |
| CAPITAL EXPENDITURES AND OTHER | - | 10 | - | - | 10 | - | - | 10 | - | 30 |
| | <u>193</u> | <u>174</u> | <u>236</u> | <u>148</u> | <u>155</u> | <u>247</u> | <u>126</u> | <u>151</u> | <u>247</u> | <u>1,677</u> |
| NET CASH FLOW | (39) | 10 | (102) | (38) | (15) | (95) | 171 | 36 | (95) | (167) |
| CLOSING FUND BALANCE | 775 | 785 | 683 | 645 | 630 | 535 | 706 | 742 | 647 | 647 |

DIVISION OF PORTS AND HARBORS STATEMENT OF CASH FLOW- HARBOR DREDGING FUND

(\$ 000's)

| | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | TOTAL |
|---------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| OPENING FUND BALANCE | <u>526</u> | <u>535</u> | <u>527</u> | <u>532</u> | <u>541</u> | <u>533</u> | <u>538</u> | <u>544</u> | <u>549</u> | <u>526</u> |
| SOURCES OF FUNDS | | | | | | | | | | |
| PIER USAGE FEES | 5 | 15 | 3 | 4 | 15 | 3 | 2 | 3 | 20 | 70 |
| REGISTRATIONS | 2 | 1 | 2 | 2 | 2 | 2 | 2 | 2 | 3 | 18 |
| FUEL FLOWAGE FEES | 2 | 3 | 3 | 3 | 2 | 2 | 2 | 2 | 3 | 22 |
| USE OF FUNDS | | | | | | | | | | |
| PERSONNEL SERVICES AND BENEFITS | 9 | 19 | 8 | 9 | 19 | 7 | 6 | 7 | 26 | 110 |
| BUILDINGS AND FACILITIES | - | - | 3 | - | - | 2 | - | - | - | 5 |
| GENERAL AND ADMINISTRATIVE | - | 2 | - | - | 2 | - | - | 2 | - | 6 |
| UTILITIES | - | - | - | - | - | - | - | - | - | - |
| PROFESSIONAL SERVICES | - | - | - | - | - | - | - | - | - | - |
| ALL OTHER- (CBOC) | - | 25 | - | - | 25 | - | - | - | 25 | 75 |
| NET CASH FLOW | - | <u>27</u> | <u>3</u> | <u>-</u> | <u>27</u> | <u>2</u> | <u>-</u> | <u>2</u> | <u>25</u> | <u>86</u> |
| CLOSING FUND BALANCE | <u>535</u> | <u>527</u> | <u>532</u> | <u>541</u> | <u>533</u> | <u>538</u> | <u>544</u> | <u>549</u> | <u>550</u> | <u>550</u> |

DIVISION OF PORTS AND HARBORS STATEMENT OF CASH FLOW - FOREIGN TRADE ZONE

(\$ 000's)

| | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | TOTAL |
|---------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|
| OPENING FUND BALANCE | 47 | 47 | 47 | 45 | 44 | 46 | 44 | 36 | 33 | 47 |
| SOURCES OF FUNDS | | | | | | | | | | |
| FACILITY RENTALS | - | - | - | - | 5 | - | - | - | - | 5 |
| ALL OTHER | - | - | - | - | - | - | - | - | - | - |
| USE OF FUNDS | | | | | | | | | | |
| PERSONNEL SERVICES AND BENEFITS | - | - | - | - | - | - | - | - | - | - |
| BUILDINGS AND FACILITIES | - | - | - | - | - | - | - | - | - | - |
| GENERAL AND ADMINISTRATIVE | - | - | - | - | - | - | - | - | - | - |
| UTILITIES | - | - | - | - | - | - | - | - | - | - |
| PROFESSIONAL SERVICES | - | - | 2 | 1 | 3 | 2 | 8 | 3 | 3 | 22 |
| ALL OTHER | - | - | - | - | - | - | - | - | - | - |
| NET CASH FLOW | - | - | 2 | 1 | 3 | 2 | 8 | 3 | 3 | 22 |
| | - | - | (2) | (1) | 2 | (2) | (8) | (3) | (3) | (17) |
| CLOSING FUND BALANCE | 47 | 47 | 45 | 44 | 46 | 44 | 36 | 33 | 30 | 30 |

DIVISION OF PORTS AND HARBORS STATEMENT OF CASH FLOW- REVOLVING LOAN

(\$ 000's)

| | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | TOTAL |
|---------------------------------|-----------|------------|-------------|------------|------------|------------|-------------|------------|------------|------------|
| OPENING FUND BALANCE | <u>79</u> | <u>93</u> | <u>110</u> | <u>100</u> | <u>114</u> | <u>130</u> | <u>147</u> | <u>137</u> | <u>154</u> | <u>79</u> |
| SOURCES OF FUNDS | | | | | | | | | | |
| LOAN REPAYMENTS | 13 | 13 | 13 | 13 | 13 | 14 | 14 | 14 | 14 | 121 |
| INTEREST INCOME-LOANS | 4 | 5 | 4 | 4 | 5 | 4 | 4 | 5 | 5 | 40 |
| INTEREST INCOME- FUND BALANCE | - | 1 | - | - | - | 1 | - | - | - | 2 |
| SEQUESTERED FUNDS | - | - | - | - | - | - | - | - | - | - |
| | <u>17</u> | <u>19</u> | <u>17</u> | <u>17</u> | <u>18</u> | <u>19</u> | <u>18</u> | <u>19</u> | <u>19</u> | <u>163</u> |
| USE OF FUNDS | | | | | | | | | | |
| NEW LOANS ISSUED | - | - | 25 | - | - | - | 25 | - | - | 50 |
| PERSONNEL SERVICES AND BENEFITS | - | - | - | - | - | - | - | - | - | - |
| BUILDINGS AND FACILITIES | - | - | - | - | - | - | - | - | - | - |
| GENERAL AND ADMINISTRATIVE | - | - | - | - | - | - | - | - | - | - |
| UTILITIES | - | - | - | - | - | - | - | - | - | - |
| PROFESSIONAL SERVICES | 3 | 2 | 2 | 3 | 2 | 2 | 3 | 2 | 2 | 21 |
| ALL OTHER | - | - | - | - | - | - | - | - | - | - |
| | <u>3</u> | <u>2</u> | <u>27</u> | <u>3</u> | <u>2</u> | <u>2</u> | <u>28</u> | <u>2</u> | <u>2</u> | <u>71</u> |
| NET CASH FLOW | <u>14</u> | <u>17</u> | <u>(10)</u> | <u>14</u> | <u>16</u> | <u>17</u> | <u>(10)</u> | <u>17</u> | <u>17</u> | <u>92</u> |
| CLOSING FUND BALANCE | <u>93</u> | <u>110</u> | <u>100</u> | <u>114</u> | <u>130</u> | <u>147</u> | <u>137</u> | <u>154</u> | <u>171</u> | <u>171</u> |

September 11, 2017

By Email Only
Kaity Stanton
Big Brothers Big Sisters

DRAFT

Re: Right of Entry for Use of Parking Area adjacent to 47 Durham Street and area adjacent to Hangar 212

Dear Ms. Stanton:

This letter will authorize Big Brothers Big Sisters (“BBBS”) to use the parking area adjacent to 47 Durham Street and area adjacent to Hangar 212 at the Pease International Tradeport, Portsmouth, New Hampshire as shown on the attached Exhibit A (the “Premises”) for the period of use on September 23, 2017 from the hours of 4:00 p.m. to midnight for the purposes of parking BBBS event participant vehicles. The privileges granted under this Right of Entry will expire at the conclusion of use or on midnight on September 23, 2017, unless otherwise extended by agreement of BBBS and Pease Development Authority (“PDA”).

This authorization is conditioned upon the following:

1. BBBS’s agreement herein that any use of the Premises is at its sole risk and that its signature below constitutes its agreement to assume full responsibility for any and all risk of loss or damage to property and injury or death to persons by reason of or incident to its entry or the entry by any of its employees, agents, patrons, or invitees upon the Premises and the access road and/or the exercise of any of the authorities granted herein. BBBS expressly waives all claims against the Pease Development Authority for any such loss, damage, personal injury or death caused by or occurring as a consequence of the use of the Premises or the conduct of activities or the performance of responsibilities under this authorization by BBBS employees, agents, patrons, or invitees. BBBS further agrees to indemnify, save, hold harmless, and defend the Pease Development Authority, its officers, board members, agents and employees, from and against all suits, claims, demands or actions, liabilities, judgments, costs and attorney’s fees arising out of or related to the use of the Premises or any activities conducted or undertaken in connection with or pursuant to this authorization by BBBS, and its employees, agents, patrons, or invitees.
2. BBBS understands and acknowledges that this Right of Entry: (a) allows only temporary use of the Premises; (b) is granted on a non-exclusive basis; and (c) may be revoked at will by PDA or terminated at will and that PDA need not state a reason for any such revocation or termination. The use of the Premises shall be orderly and efficient, shall not constitute a nuisance and shall not cause disruption to other Airport activities.

3. BBBS and/or any agent of BBBS providing to the PDA satisfactory evidence of comprehensive general liability insurance to a limit of not less than One Million Dollars (\$1,000,000.00) per occurrence, naming the Pease Development Authority as an additional insured and evidence of workers compensation coverage to statutory limits.

The comprehensive general liability policy issued by the insurer shall contain: (i) a provision that no act or omission of any employee, officer or agent of BBBS 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 Pease Development Authority; (iii) provide that the insurer shall have no right of subrogation against Pease Development Authority; and (iv) a provision that any liability insurance coverage required to be carried shall be primary and non-contributing with respect to any insurance carried by PDA.

4. BBBS's agreement that all vehicles parked at the Premises will be driven to and from the Premises by a valet service provided by BBBS at its sole expense and that its patrons will not be allowed to self-park vehicles on the Premises. ***BBBS's further agreement to take such steps as may be required to ensure that vehicles are not left on the Premises in excess of the term limits of this Right of Entry and to assume full responsibility for the removal of vehicle(s) left on the Premises after the of use.***

5. BBBS agrees that the management and valet service provider will provide evidence of insurance in the same amounts as outlined in paragraph 3, above.

6. BBBS's agreement that all vehicles shall be parked a minimum of 15 feet away from the Airport perimeter fence.

7. BBBS agrees the vehicles may be parked in the area depicted in Exhibit A. PDA has the right, in its sole discretion, to terminate all of or any portion of the Premises used for vehicle parking as a priority for PDA operations.

8. BBBS agrees to obtain all permits and/or approvals necessary for any work referenced herein. All work referenced herein shall be done accordance with the plans submitted to and approved by the PDA.

9. PDA shall not be responsible for damages to property or injuries to persons which may arise from or be attributable or incident to the condition or state or repair of the Premises, or the use and occupation thereof, or for damages to the property or injuries to the person of BBBS's patrons, officers, agents, servants or employees, or others who may be on the Premises at its invitation.

10. BBBS's agreement herein that this letter of authorization does not constitute a grant of an exclusive interest in the Premises, an option to lease the Premises or an offer to lease the Premises.

Please indicate by your signature below BBBS's consent to the terms and conditions of this Right of Entry and return the same to me with evidence of insurance.

Very truly yours,

David R. Mullen
Executive Director

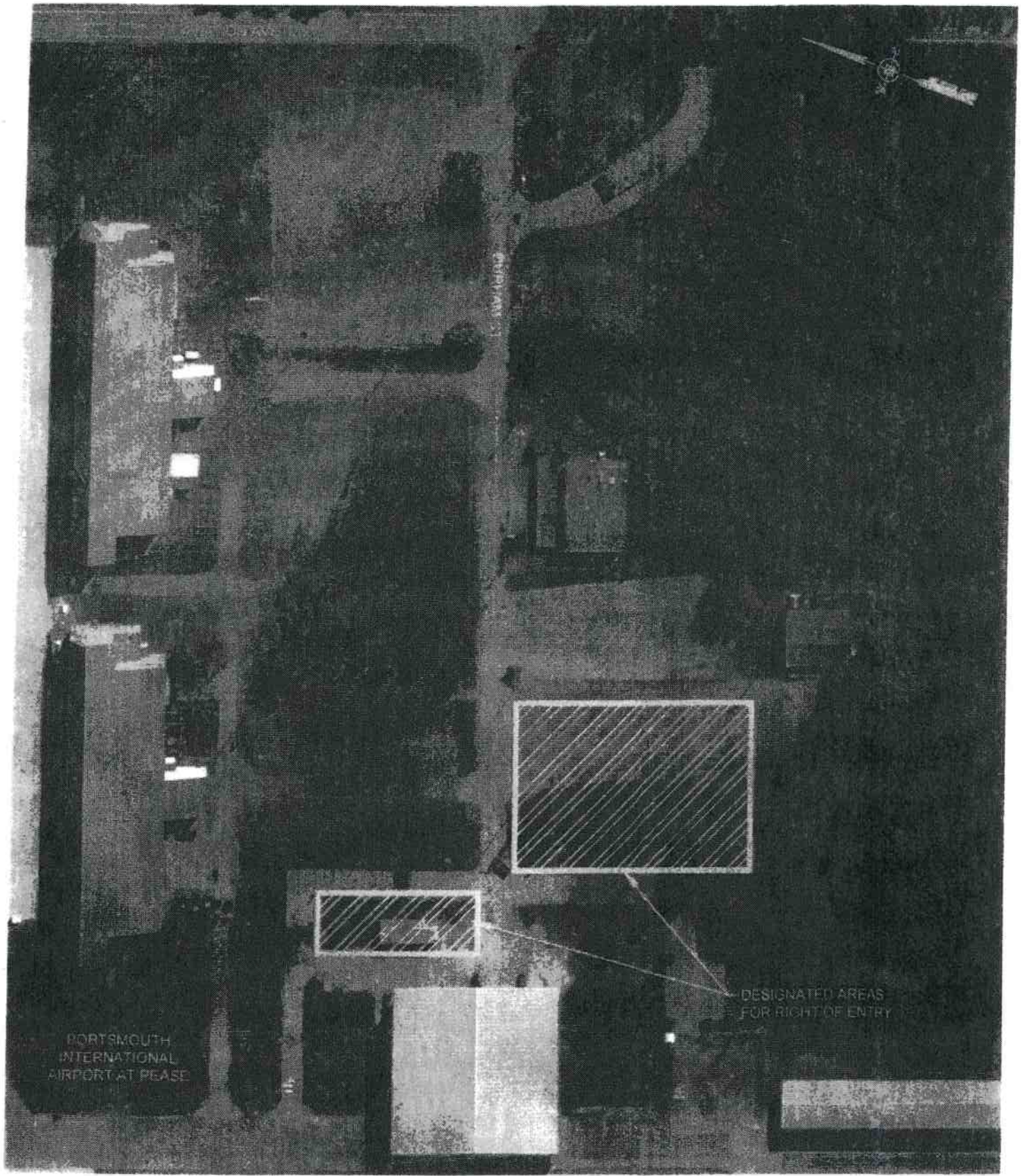
Agreed and accepted this ____ day of September, 2017

Big Brothers Big Sisters

By: _____
Duly authorized

EXHIBIT "A"

Premises



PCA Right of Entry

DESIGNED BY: MRM

DATE: 9/7/17

SCALE: 1"=120'

MEMORANDUM

To: Pease Development Authority Board of Directors
From: David R. Mullen, Executive Director *DM*
Date: September 21, 2017
Re: Sublease between 30 International Drive, LLC and Seacoast Ticket Agency, Inc.

In accordance with the "Delegation to Executive Director: Consent, Approval of Sub-sublease Agreements" adopted by the Board on August 8, 1996, I am pleased to report that PDA has approved of a sublease between 30 International Drive, LLC ("30 International") and Seacoast Ticket Agency, Inc. ("Seacoast Ticket") for 2,570 square feet for a period of two years with one (1) three (3) year option, effective September 1, 2017. Seacoast Ticket will use the premises for general office use.

The Delegation to Executive Director: Consent, Approval of Sub-subleases provides that;

"A Sub-sublease Agreement subject to this delegation of authority shall not be consented to, approved or executed unless all of the following conditions are met:


1. The use of the Subleased Premises associated with the sublease is permitted under the original sublease;
2. The sublease is consistent with the terms and conditions of the original Lease;
3. The original Lessee remains primarily liable to Lessor to pay rent and to perform all other obligations to be performed by Lessee under the original Lease; and
4. The proposed Sublessee is financially and operationally responsible."

Conditions one through three have been met. As to condition four, PDA relies on 30 International's continued primary liability for payment of rent and other obligations pursuant to the PDA/30 International Sublease.

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

P:\30 INTL\Board\SeacoastTicket 0917.docx

MEMORANDUM

To: Pease Development Authority Board of Directors
From: David R. Mullen, Executive Director 
Date: September 21, 2017
Re: Sublease between 200 International, Limited Partnership and Optris Infrared Sensing, Inc.

In accordance with the Delegation to Executive Director: Consent, Approval of Sub-sublease Agreements adopted by the Board on August 8, 1996, I am pleased to report that PDA has approved of a sublease between 200 International, Limited Partnership ("200ILP") and Optris Infrared Sensing, Inc. for 1,600 square feet for a period of three years effective June 30, 2017. Optris Infrared Sensing, Inc. will use the premises for general office use.

The Delegation to Executive Director: Consent, Approval of Subleases provides that:

"A Sublease Agreement subject to this delegation of authority shall not be consented to, approved or executed unless all of the following conditions are met:

1. The use of the Subleased Premises associated with the sublease is permitted under the original sublease;
2. The sublease is consistent with the terms and conditions of the original Lease;
3. The original Lessee remains primarily liable to Lessor to pay rent and to perform all other obligations to be performed by Lessee under the original Lease; and
4. The proposed Sublessee is financially and operationally responsible."

Conditions one through three have been met. As to condition four, PDA relies on 200ILP's continued primary liability for payment of rent and other obligations pursuant to the PDA/200ILP Sublease.

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

P:\TWOINTL\200 International\Board\Optris 0917.docx

MEMORANDUM

To: Pease Development Authority Board of Directors
From: David R. Mullen, Executive Director 
Date: September 21, 2017
Re: Sublease between 222 International, Limited Partnership and Orbis Sibro, Inc.

In accordance with the Delegation to Executive Director: Consent, Approval of Sub-sublease Agreements adopted by the Board on August 8, 1996, I am pleased to report that PDA has approved of a sublease between 222 International, Limited Partnership ("222ILP") and Orbis Sibro, Inc. ("Orbis") for 5,656 square feet at 195 New Hampshire Avenue for a period of five years with one (1) five (5) year option, effective June 1, 2017. Orbis will use the premises for general office use.

The Delegation to Executive Director: Consent, Approval of Subleases provides that:

"A Sublease Agreement subject to this delegation of authority shall not be consented to, approved or executed unless all of the following conditions are met:

1. The use of the Subleased Premises associated with the sublease is permitted under the original sublease;
2. The sublease is consistent with the terms and conditions of the original Lease;
3. The original Lessee remains primarily liable to Lessor to pay rent and to perform all other obligations to be performed by Lessee under the original Lease; and
4. The proposed Sublessee is financially and operationally responsible."

Conditions one through three have been met. As to condition four, PDA relies on 222ILP's continued primary liability for payment of rent and other obligations pursuant to the PDA/200ILP Sublease.

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

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MOTION

Director Loughlin:

The Pease Development Authority Board of Directors hereby approves of the Concept Plan submitted by City of Portsmouth for the premises located at Fire Station #3, 127 International Drive, Portsmouth, New Hampshire for minor site and interior and exterior building improvements; all on terms and conditions set forth in the memorandum of Maria J. Stowell, P.E., Engineering Manager, dated September 11, 2017, attached hereto and subject further to the Executive Director negotiating and entering into any required amendment to the License Agreement with the City made effective July 1, 1998 for the Fire Station for the purpose of documenting and facilitating the improvements contemplated.

N:\RESOLVES\Resolves\2017\Concept Plan-127 Intl 0917.docx

MEMORANDUM

To: David R. Mullen, Executive Director
From: Maria J. Stowell, P.E., Engineering Manager *Maria*
Date: September 11, 2017
Subject: 127 International Drive Concept Plan

Attached are concept plans submitted by the City of Portsmouth for minor site and building improvements at Fire Station #3 located at 127 International Drive on the Tradeport. The City would like to:

- increase the size of the vehicle bays by a total of approximately 400 square feet;
- install a new water line from Rye Street to the utility room;
- retrofit the building with a sprinkler system;
- install a drain and pipe from the rear of the building to an existing manhole to the west;
- trim trees and shrubs and remove any interfering with overhead utilities.

Impervious coverage associated with the building vehicle bay expansion will not increase as the expansion will not extend beyond the current roof line. None of the work will have an impact on the intensity of use of the site, and Site Review approval is not required.

Please ask the PDA Board for approval of the proposed exterior improvements to 127 International Drive. The City will also be renovating the building interior.

N:\ENGINEER\Board Memos\2017\127 International Drive concept Revised.docx

MEMORANDUM

TO: Pease Development Authority Board of Directors
FROM: David R. Mullen, Executive Director *DRM*
RE: Contract Reports
DATE: September 21, 2017

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

1. Project Name: PH Media (USA), Inc.
PDA Obligation: \$6,480.00
Board Authority: Treasurer Allard
Summary: Media Rental at Pease Golf Course. Funds are included in the Marketing Budget for Pease Golf Course.

2. Project Name: RMS Media Group, Inc.
PDA Obligation: \$2,220.00
Board Authority: Treasurer Allard
Summary: 1/2 page ad in Northshore Magazine for the Pease Golf Course. Funds are included in the Pease Golf Course Marketing Budget.

3. Project Name: Summit Supply
PDA Obligation: \$3,800.00
Board Authority: Vice-Chairman Loughlin
Summary: Purchase glass washer for bar area at Grill 28 at Pease Golf Course. Funds will be covered in the operating budget, line item equipment under \$5,000.

4. Project Name: Granite State Glass
PDA Obligation: \$3,075.00
Board Authority: Vice-Chairman Loughlin
Summary: Replacement of seven insulated window panes at 55 International Drive

5. Project Name: The H.L. Turner Group Inc.
PDA Obligation: \$6,000.00
Board Authority: Vice-Chairman Loughlin
Summary: Evaluation and preparation of drawings of the catwalk near the tower elevation at the Portsmouth International Airport at Pease

6. Project Name: Portsmouth Sign Company
PDA Obligation: \$3,885.00
Board Authority: Vice-Chairman Loughlin
Summary: Purchase and installation of new illuminated exterior sign for the
Portsmouth International Airport at Pease

Head office:
 City Tower
 Basinghall Street
 London
 United Kingdom
 EC2V 5DE
 1-800-673-3405
 phmg.com

Welcome
 Call August 23rd
 10AM

MEDIA RENTAL AGREEMENT | PHMG/

License #
 1563960

Name of business / organization: Pease Development Authority Date of instruction: 8/22/17
 Trading style: State government
 Tax ID number: 020440365 Tel: 6034331331
 Address: Zoo Grafton Road Cell:
Portsmouth, New Hampshire Fax:
 Website: peasegolf.com
 ZIP code: 03801 Email: S.devito@peasedev.org

Mr/Mrs/Ms: David R Mullen Position: Executive Director
 IT Manager: Jessica Patterson Email: S.devito@peasedev.org

Telephone system details:
 Make: Polycom
 Model: N/A
 Maintenance company: In house
 Additional information:

Media package:
 Package: A
 With TABS:
 Including:
 Auto Attendant voicing: Landline Voicemails:
 Out-of-Hours messaging: Cell Phone Voicemails:
 CX Benchmarking:

Initial set-up fee: ~~\$350~~ 0 (per site) Your audio branding package includes:
 Cost of message: \$ 180 Copywriting, professional voiceover, production,
 Cost of additional services: \$ editing, music licensing, account management
 Licensed duplications: \$ and a quality assurance guarantee.
 Total monthly payment: \$ 180 (payable quarterly/exc. taxes) Minimum term: 18 months

Satisfaction guaranteed:

We want you to be 100% satisfied. Therefore, if you're not entirely happy with any aspect of your audio brand, we will make as many changes as you like, completely free of charge, within 30 days of it going live. Simply call our audio branding team as often as you wish during this 30-day period to brief us on any changes.

Yes, I would like PHMG to go ahead with the production of our audio branding package. I agree to the terms and conditions overleaf and have received a copy of this agreement.
 Subject to Pease Development Authority's Addendum attached hereto & made part of this Agreement

Signed: [Signature]
 Name (print): DAVID R Mullen
 Date: 8/22/17
 Position: Executive Director

For office use only: 0316 Acct. No. _____ BDE: PM Source: _____

1. Media Rental Agreement Terms

1.1 These terms and conditions govern all letters of intent, offers, quotations, orders, acknowledgements of orders and contracts for the lease/license to use Goods between PH Media (USA) Inc. (the "Company") and the licensee of the Goods identified on the first page of this Agreement ("the Client") to the exclusion of any other terms. They can only be varied with the written consent of a director of the Company.

1.2 For purposes of this Agreement, "Agreement" means the signature page of this Media Rental Agreement and these terms and conditions between the Company and the Client for the lease/license to use the Goods; "Goods" means all or any part of the items and substances supplied by the Company to the Client and unless otherwise stated shall be taken to include all playback equipment, compact discs, USB sticks, WAV files and any recitation, performance, spoken words, images, photographs, music or other audio or visual works or content (collectively, "Production") recorded on the compact disks, USB sticks or WAV files. In cases where the Company is supplying a telephone system, "Goods" shall also be taken to mean telephone system, and "Contract" means any contract between the Company and the Client for the lease/license to use Goods.

1.3 The clause headings do not form part of this Contract.

1. Delivery and Specifications

1.1 Following the instruction date, specified on the front page of the Contract ("Date of Instruction") the Company shall record the Production in accordance with the specifications described on the first page of this Agreement or the Company and Client may otherwise agree in writing referencing this Contract and shall thereafter deliver the same (along with other Goods specified on the first page of this Agreement) to the Client.

1.2 Time shall not be of the essence with regard to delivery of the Goods and any dates quoted are an estimate only. The Company may make partial deliveries.

1.3 All illustrations and specifications relating to the Goods are approximate only and the Company reserves the right to make such alterations as it thinks fit.

1. Cancellation by the Client

1.1 The Client may terminate the Contract at any time by giving the Company not less than 42 days' prior written notice in accordance with clause 5.2 and paying the Termination Payment calculated in accordance with clause 4.2.

1.2 In the event that this Agreement is terminated by the Client in accordance with clause 3.1 or by the Company in accordance with clause 16, the Client shall be obligated to return all Goods supplied by the Company to the address specified by the Company within 7 days of the effective date of termination. If any such Goods are returned by mail, the Client shall, at its sole expense, fully insure all such Goods and obtain documented proof of delivery. In the event the Client fails to return any Goods within such 7 day period, the Client agrees to promptly pay to the Company the full replacement costs of any such unreturned Goods.

1. Termination Payment

The Client gives notice of termination of Contract as described in clause 3, the Client shall immediately pay to the Company an amount equal to (i) any arrears or other payments outstanding under that Contract at the date of termination together with (ii) agreed compensation for the loss of future earnings, which shall be the total sum which, but for such termination, would have been payable during the remainder of the fixed period of that contract, less a discount of 3% per annum calculated from the date of termination on a pro-rata basis (the sum of the amounts described in (i) and (ii), the "Termination Payment").

1. Length of Contract

1 The term of the Contract shall commence on the Date of Instruction and shall continue until the end of the minimum term scheduled on the front page of the Contract.

2 Unless the Contract is terminated by the Client giving to the Company not less than 42 days' written notice of such intended termination, expiring at the end of such initial minimum term, the Contract shall continue after the initial minimum term for an additional period of time equivalent to the initial minimum term (extended term), and unless that Contract is terminated by the Client giving to the Company not less than 42 days' prior written notice of such intended termination at the end of that extended term that Contract shall continue after the expiration of an extended term for an additional period of time equivalent to the length of the extended term, and so on and so forth.

1. Prices

1 All prices quoted are exclusive of any taxes.

2 The Company reserves the right to increase the price up to a maximum of 5% per annum. The Company will give the Client notice of any price increases prior to the commencement of each extended term.

3 Payments shall be made strictly 30 days from the date of any invoice raised.

4 In addition to the Company's right under clause 6.2, the Company also reserves the right to vary the price of any reasonable amount attributable to any changes in the cost to the Company of purchasing or producing the Goods or any materials incorporated in them, or procuring necessary services, or to fluctuations in currency exchange rates between the Date of Instruction and the date of delivery of the Goods specified in that Contract. The Client has the right to terminate that Contract within 7 days of any such increase.

1. Charges

1 The monthly payments specified in the Contract shall be invoiced commencing one month after the Date of Instruction, or immediately upon installation of the Goods, whichever is sooner. If payment is not received within 7 days from it becoming due, then the Company reserve the right to charge the full balance due under the Contract to the end of the term. This full balance will be payable 7 days from invoice date.

2 Interest will be charged on overdue accounts at the rate of 8% per annum above the Federal Bank Base Rate the highest rate permitted by law, whichever is lower. Interest remains payable after judgment.

3 All payments to be made under this Agreement shall be made in cleared funds, without any deduction or set-off and free and clear of and without deduction for or on account of any taxes, levies, import duties, charges, fees and withholdings of any nature now or hereafter imposed by any governmental, fiscal or other authority save as required by law. If a party to this Agreement is compelled to make any such deduction, it will notify the receiving party such additional amounts as are necessary to ensure receipt by the receiving party of a full amount which that party would have received but for the deduction.

4 The monthly payment will cover all voice over, musical licensing, editing, production, royalties, licensing, copyright, breakdown cover on equipment and the scheduled number of annual renewals pertaining to the relative Contract.

5 All monthly payments due hereunder shall be paid quarterly in advance by the Client by one of two methods, at the discretion of the Company: (i) by "Direct Debit" from a preauthorized account or (ii) by "Autopay" through approved credit card. Should the Client wish to pay by Autopay or an alternative payment method (other than Direct Debit"), the Company reserves the right to charge an additional charge of \$20.00 per month. Payments must be received no later than 14 days from the date of any invoice raised.

6 Should the Client be offered deferred payment, this does not signify that the deferred period is free of charge.

1. Force Majeure

The Company shall not be liable for complete or partial non performances of its obligations under the Contract or to causes beyond the reasonable control of the Company or of the Company's suppliers, or due to labor disputes, or unavailability of stocks or necessary personnel.

1. Claims

1 The Company shall not be liable for any claim in respect of Goods alleged to be defective unless made in writing to the Company within 10 days of delivery.

2 The Client shall be deemed to have accepted the Goods upon delivery to the Client and no Goods delivered to the Client which are in accordance with the relative Contract will be accepted for return without the prior approval of the Company in writing on terms to be determined at the absolute discretion of the Company.

3 If at any time during the first 30 days after receipt of the Goods the Client finds a defect in the Goods the Client must immediately notify the Company and shall not use those Goods. The Client may not attempt to remedy any defect found in the Goods; The Client must return defective Goods to the Company at its own expense. If the Company is unable to confirm that the Goods are defective, the Client will be liable for the Company's time and expenses in investigating the issue and must pay the Company for return of the Goods.

4 Should the Company agree that any Goods are defective then the Company has the option at the sole discretion of the Company: to repair or replace the Goods; to refund a reasonable proportion of the payments due under the relative Contract; to pay over any insurance proceeds; or to assign to the Client any rights which the Company has against any third party manufacturer.

1. Warranty and Representations

1 Except as expressly provided in clause 9 above, the Goods and services supplied by the Company to the Client are provided as is and without any other warranties. All Goods and services provided by the Company to the Client under this Contract are provided without any express, implied or statutory warranties and the Company hereby disclaims the implied warranties of merchantability, fitness for a particular purpose and non-infringement of third-party rights. The Company makes no warranties arising from course of dealing, course of performance, usage of trade or otherwise and makes no warranties with respect to any Goods of third parties that may be included in the Goods provided by the Company to the Client hereunder.

2 The Client confirms that it relies only on the Company's written warranties and representations and not

11. Exclusion of Liability

11.1 The Company's aggregate liability under this Contract, whether in tort and/or for breach of Contract and/or for misrepresentation and/or for breach of statutory duty in connection with the Goods, shall not exceed the sum paid to (and to be kept by) the Company for the Goods in relation to which such liability may have arisen. The Company shall have no liability for any incidental, special, indirect or consequential damages whether for loss of profit or data and regardless of the legal theory on which any such damages may be based.

11.2 The parties have freely negotiated the Contract including the payments due under the Contract in the knowledge that the liability of the Company is to be limited. A higher price would have been payable but for such limitation.

12. Risk

12.1 Risk in the Goods shall pass to the Client on delivery.

12.2 The Client shall indemnify the Company against all loss or damage to the Goods or depreciation in their value and shall keep them fully insured.

13. Title

13.1 Save where the Goods supplied to the Client by the Company consist of a telephone system, title to the Goods remains with the Company at all times and the Client must maintain the Goods in good working order, reasonable wear and tear excepted. The Client must maintain customary insurance on the Goods and label the Goods as belonging to the Company. The Client has an unequivocal license to the sole use of the Goods provided to it subject to the making of all contractual payments. This license shall terminate upon the termination of the relative Contract (by whatever means) and immediately following such termination the Client shall return the Goods to the Company at the Client's expense. Where Goods supplied consist of a telephone system, title shall not pass to the Client until the end of the minimum term of the Contract.

13.2 The Client shall not dispose of the Goods and may only use them as authorized by this Contract.

13.3 The Company may at any time (regardless of any period of credit given to the Client) enter onto the premises of the Client or of its agents or customers to repossess all or part of the Goods without prejudice to any rights to the Company.

13.4 The Client shall hold the Goods as bailee for the Company and shall be fiduciary for the Company in respect of the Goods, any book debt arising from resale of the Goods and any proceeds of resale.

14. Intellectual Property Rights

All intellectual property rights in the Goods or in any document, invention or information made or compiled in connection with the Goods shall remain with the Company and the Company reserves all rights therein unless expressly granted in this Agreement. The Company hereby grants to the Client a non-exclusive, non-transferable license to use (but not copy) the Goods as necessary. The license is granted on the following conditions:

14.1 The license shall not be assigned, sublicensed or otherwise transferred to any third party.

14.2 The license period shall be equivalent to the term of, and any renewal fee shall be determined by, the relative contract.

14.3 The Client shall use the Goods only insofar as all sums due and payable under the relative Contract have been made.

14.4 The Client shall only use the Goods on the premises stated on the first page of the Contract.

14.5 The Client shall not copy, decompile or alter the Goods (including the Production or any recording of the Production).

14.6 The Goods shall not be used for any purpose other than for their intended use.

14.7 The Client shall promptly notify the Company of any infringement of the Company's intellectual property rights, or any alleged infringement of any intellectual property of a third party, which come to its attention.

14.8 The Client shall indemnify the Company against any infringement of any rights owned by any third party caused by the supply by the Client to the Company of any music, plans, drawings, reports, designs or other copyrighted material for use by the Company in its production of the Goods.

15. Indemnity and Insurance by the Client

The Client shall insure fully against and shall indemnify the Company against all expenses and liabilities connected with:

15.1 any defect with the Goods unless such liability is caused solely by the Company's negligent act or omission in the design or manufacture of the Goods (in which case clause 9.4 applies);

15.2 any infringement of any intellectual property rights of any third party caused by the production, supply, use or sale of the Goods or the use of any trademark;

15.3 any negligent or wilful act or omission of the Client in connection with the use or supply of the Goods; or

15.4 any liability or loss arising from or connected with any specification supplied by the Client for the manufacture or creation of Goods by the Company.

16. Termination by the Company

The Company may (without prejudice to any other rights it may have) terminate this Agreement immediately upon notice:

16.1 If the Client:

16.1.1 fails to make payments for Goods in accordance with any Contract;

16.1.2 ceases, or threatens to cease, to carry on business;

16.1.3 commits any other breach of Contract;

16.1.4 offers to make arrangement with its creditors or commits an act of bankruptcy;

16.1.5 is unable to pay its debts as they fall due; or

16.1.6 suffers any analogous proceedings under foreign law; or

16.2 if any

16.2.1 distress or execution shall be levied upon the Client's Goods;

16.2.2 petition in bankruptcy is presented against the Client;

16.2.3 resolution or petition to wind up the Client (other than for the purpose of amalgamation or reconstruction without insolvency) is passed or presented; or

16.2.4 a receiver, administrator, administrative receiver or manager is appointed over the whole or any part of the Client's business or assets; then the Company may (without prejudice to its other rights) forthwith terminate the relative Contract or any part of it (in which case the Client shall forthwith pay to the Company compensation for the loss of future earnings, which shall be the total which, but for such termination, would have been payable during the remainder of the fixed period of the relative Contract, and/or withhold delivery of Goods, and/or enter on to the Client's premises to repossess the Goods (in the event that the Client fails to comply with its obligations in clause 13).

17. Rectification; Waiver

17.1 If any of these terms or any part of any of these terms is unenforceable or void at law, it shall not affect the remainder of such term or any such term or otherwise affect the relative Contract and shall be replaced by such valid term as is near as may give effect to the original term.

17.2 The rights and remedies of the parties under this Agreement are cumulative and not alternative and are not exclusive of any right or remedies that any party may otherwise have at law or in equity. Neither the failure nor any delay by any party in exercising any right, power, or privilege under this Agreement or the documents referred to in this Agreement shall operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power, or privilege shall preclude any other or further exercise of such right, power, or privilege or the exercise of any other right, power, or privilege. To the maximum extent permitted by applicable law, (a) no waiver that may be given by a party shall be applicable except in the specific instance for which it is given; and (b) no notice or demand on one party shall be deemed to be a waiver of any right of the party giving such notice or demand to take further action without notice or demand.

18. Jurisdiction

18.1 This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware applicable therein and the Client attorns to the exclusive jurisdiction of the courts of Delaware to address any disputes.

18.2 The Parties hereby irrevocably waive all right to trial by jury in any action, proceedings or counterclaim arising out of or relating to this Agreement or the actions of the Company or the Client on the negotiation or performance hereof.

19. Exclusion

The Client acknowledges and agrees that this Agreement does not create any partnership, joint venture, or any such relationship with the Company.

20. Entire agreement

20.1 This Agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, arrangements and understandings between them whether written or oral, relating to this subject matter.

20.2 Each party acknowledges that in entering into this Agreement it does not rely on, and shall have no remedies in respect of, any representations or warranty (whether made innocently or negligently) that is not set out in this Agreement.

[PH Media (USA) Inc. ("PHMG") Media Rental Agreement]

This addendum will be attached to any boilerplate form for credit applications, contracts or agreements which are presented to the Pease Development Authority for signature. The intent of this addendum is to ensure that any agreement which is entered into complies with New Hampshire law and with the contracting policies of the Pease Development Authority.

Indemnification, Binding Arbitration and Legal Jurisdiction

As an agency of the State of New Hampshire formed pursuant to NH RSA 12-G, Pease Development Authority ("PDA") is legally prohibited from agreeing to or entering into contracts or agreements containing any of the following contractual terms which:

1. Obligate PDA to indemnify any party in a contract;
2. Require binding arbitration; and
3. Subject PDA to a jurisdiction other than the State of New Hampshire.

Furthermore, PDA will not enter into contracts or agreements which:

4. Require personal guarantees from agency employees;
5. Require credit reports from agency employees (credit records of the agency are available for review);
6. Deviates from standard agency billing practices wherein PDA makes payments within 30 days of receipt of an invoice (unless specifically agreed to otherwise);
7. Requires PDA to provide any form of insurance coverage, unless PDA specifically agrees to provide such. In the alternative, PDA may elect to self insure any property or other interest related to its operations and under its control or use;
8. Requires PDA to commit to any obligation which violates State or Federal law;
9. Renews automatically without a corresponding right to terminate without cause either during the initial term of the Agreement or during any subsequent renewal term; and
10. Imposes early termination penalties, unless PDA specifically agrees to such.
11. Notwithstanding paragraph 7.5 of the Agreement, PHMG agrees that PDA may make its monthly payments by check without the additional charge of \$20.00 per month.
12. Notwithstanding the provisions in the Terms and Conditions of the Media Rental Agreement, PHMG agrees that PDA can terminate the Agreement after 18 months with 42 days advance notice and thereafter at the expiration of each successive 90-day renewal period.

To the extent this credit application, contract or agreement form includes any of the foregoing provisions, you are put on notice that Pease Development Authority shall not and cannot agree to be bound by such terms and conditions. The Parties agree that this Addendum serves to amend the terms of the credit application, contract, loan document(s) or agreement(s) by deleting any of the foregoing provisions and otherwise making the agreement consistent with the contractual requirements set forth herein.

The sovereign immunity of Pease Development Authority is reserved to it to the fullest extent allowed under law subject, however, to contractual claims arising under this Agreement to the extent such are permitted by NH RSA 491:8, as the same may be amended.

Date: 8/22/17

PH MEDIA (USA) INC

By: [Signature]

Its: P.D. EVANS

CEO - North America

Date: 8/22/17

Pease Development Authority

By: [Signature]

Its: David R. Mullen

Executive Director



Insertion Order # 21516

Sales Executive Lauria Strazzero

Advertiser ID 42410 Pease Golf Course
Agreement With ID 42410 Pease Golf Course

Client Approval

Signature [Handwritten Signature] Date 8/24/17

Billing Address Pease Golf Course
200 Grafton Drive
Portsmouth, NH, 03801
United States

Printed Name and Title

Table with 11 columns: Issue, Media, Edition, Section, Position, Ad Size, Qty, Color, Shape, Gross, Net. Row 1: 12/01/2017, Northshore, Primary, Run of Pub, 1/2 Page, 1, 4C, Vertical, \$3,100.00, \$2,220.00. Row 2: Totals, \$3,100.00, \$2,220.00

Special Conditions (All discounts are based on number of insertions contracted for) :

1. Northshore magazine is the premier upscale lifestyle magazine for the North Shore of Massachusetts. 2. You are receiving an additional discount for this Insertion Order. This rate cannot be guaranteed on subsequent IOs. Thank you.
Additional Comments: Invoice billing

Terms and Conditions

Payment terms are payment due upon signature of agreement with check or credit card made payable to RMS Media Group, Inc. If any payment is made by a credit card, the advertiser authorizes RMS Media Group, Inc. to charge all payments to a credit card. Charges will be applied consistent with the deadline schedule set forth in the current rate card. RMS Media Group, Inc. cannot be held responsible after advertisement has been approved by the advertising client. RMS Media Group, Inc. will not be held bound by conditions oral or otherwise which conflict with, or are not represented in this agreement. RMS Media Group, Inc. (the Publisher) agrees to insert the ad(s) indicated above in the designated media for the advertising client upon payment in full. Failure to submit all ad content by the indicated, agreed deadline and/ or advertising client's decision to withdraw the ad(s) will result in forfeiture of payment(s). Ad design fees may apply, pursuant to the rate card. Submission of any advertisement, insertion order, space reservation, or position commitment shall constitute acceptance of the General Terms and Conditions of the Magazine's rate card. Cancellation of scheduled advertisements cannot be made after Magazine's published space commitment deadline. Cancellations made prior to the commitment deadline will be subject to a short-rate. Final acceptance of this agreement for price, position and artwork may be made only by the publisher even though previously agreed to and signed by client.

Credit Card Information

Master Card _____ Visa _____ American Express _____ Name on card: _____
Credit Card Number: _____ Exp. Date: _____ Security Code: _____
Card Holder Signature: _____ Amount to charge: _____
Billing Address: _____

MEMORANDUM

To: David R. Mullen, Executive Director

From: Scott DeVito, PGA General Manager



Date: August 24, 2017

Subject: Request to purchase Glass Washer

This is a request to purchase an American Dish Service Glass Washer from Summit Supply, 25 Commercial Drive, Brentwood, NH 03833 for a price of \$3,800.00 installed. The new unit would replace the same model being used at bar area in Grill 28. By replacing with same model no additional plumbing, or reconfiguring of space will be required.

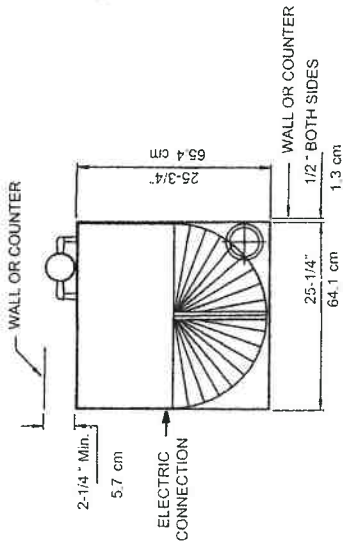
The expense will be covered in the golf course operating budget, line item equipment under \$5,000.

Thank you for your consideration.

CAUTION:

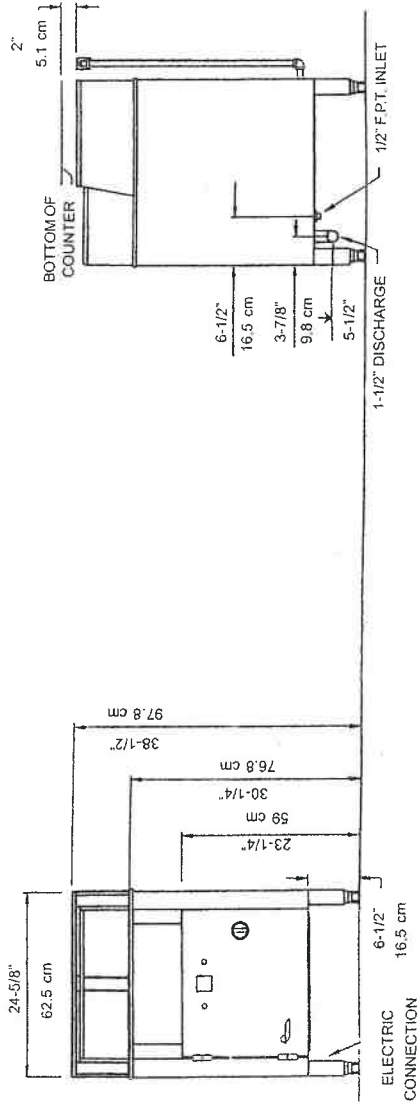
Electrical and Plumbing connections must be made by a qualified Service Person who will assure that the installation is in compliance with all available federal, state, and local Health, Electrical, Plumbing, and Safety codes.

CONNECT TO ELECTRICAL SUPPLY SOURCE
 USING 14-12 AWG COPPER WIRE
 CIRCUIT PROTECTION: 15 AMP CIRCUIT BREAKER
 OR FUSE WITH A 15 AMP RATING



TOP VIEW

NOTE:
 All dimensions listed have a tolerance of
 + or - 1/8" unless otherwise noted.



FRONT VIEW

SIDE VIEW

*Manufacturer reserves the right to modify these specifications in compliance with regulatory agencies and manufacturing expediency.

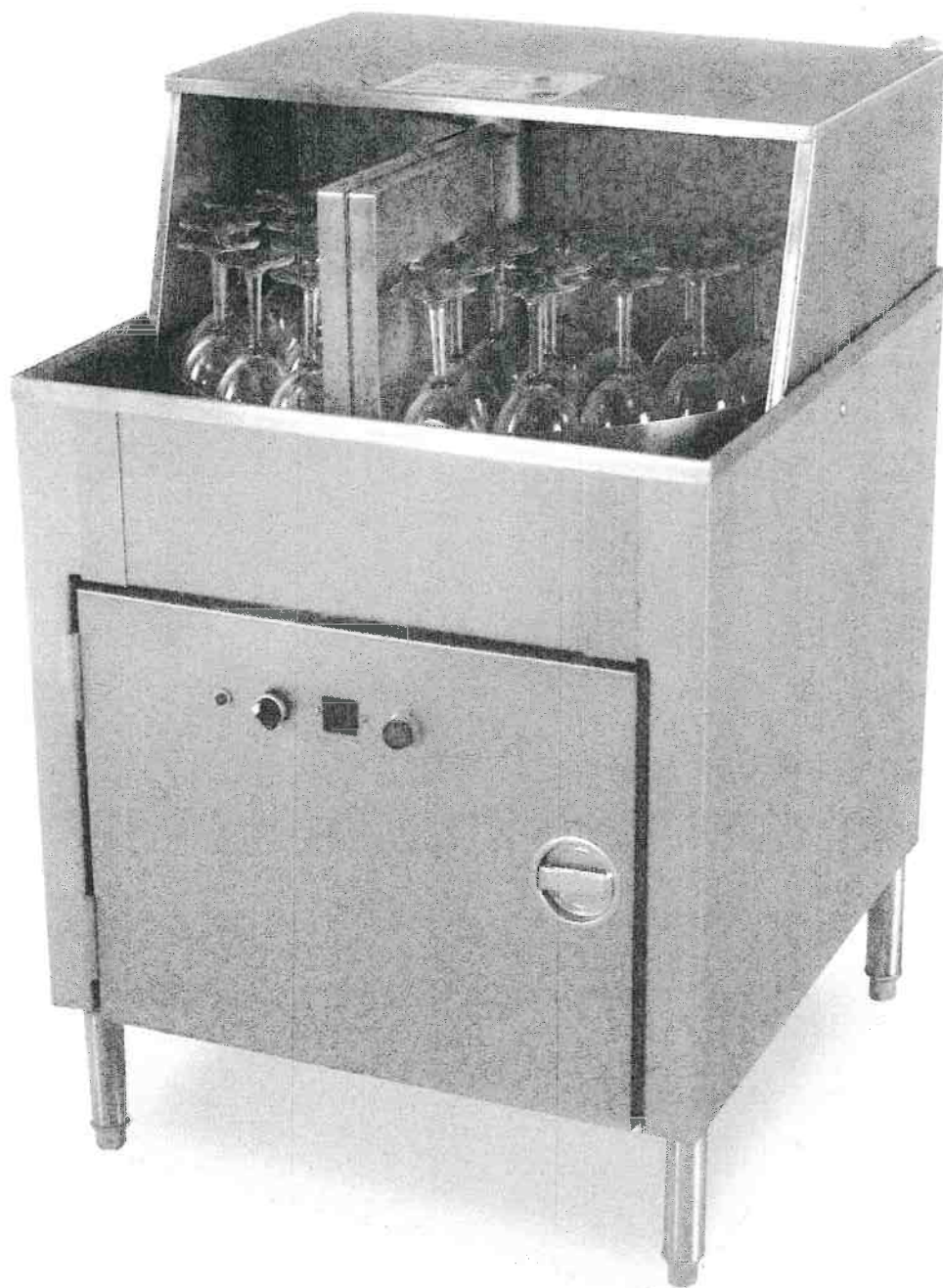


Model ASQ Specifications

MODEL ASQ

| | |
|---------------------------------|-------------------|
| RATED CAPACITY (LOADS PER HOUR) | 48 |
| WASH TIME (SECONDS) | 40 |
| RINSE TIME (SECONDS) | 14 |
| DWELL (SECONDS) | 21 |
| TOTAL CYCLE TIME (SECONDS) | 75 |
| | 57.6 GAL. PER HR. |

| | |
|---------------------|--|
| WATER TEMPERATURE | 120°F 49°C |
| WATER CONSUMPTION | 1.2 GALLONS PER CYCLE 4.5 LITERS PER CYCLE |
| MOTORS | 1/2 H.P., 3600 R.P.M. .373 KW |
| HEATER | 350 W .350 KW |
| ELECTRICAL RATINGS | 115 VOLTS SINGLE PHASE 7.5 AMP 60 HZ |
| WATER INLET | 1/2" F.P.T. 1.3 CM |
| DRAIN | 1 1/2" O.D. 3.8 CM |
| HEIGHT (OVERALL) | 38-1/2" 97.8 CM |
| WIDTH (OVERALL) | 25.25" 64.1 CM |
| DEPTH (OVERALL) | 28" 71.1 CM |
| SHIPPING WEIGHT | 266 POUNDS (120.7 kg) |
| SHIPPING DIMENSIONS | 36"L x 36"W x 46"H 91.4 cm x 91.4 cm x 116.8 cm |





GRANITE STATE GLASS
1 MIRONA ROAD
PORTSMOUTH, NH 03801
(603) 436-0001 / Fax (603) 373-6539

Fed. ID# 020369938

Pease Development Authority
 55 International Dr
 Portsmouth, NH 03801

| | | | |
|---------|------------|-----------|------------|
| Quote # | Q P0002212 | Date | 08/10/2017 |
| Cust. # | 10241 | Price Cat | 1, CASH |
| P.O. # | | Sold By | |
| | | Inst'l By | |

Proposal Sent 8/22

(603) 969-1829

| Qty | Part | Thickness | Description | List | Price | Total |
|-----|-------|-----------|--|---------|---------|---------|
| 1 | ILA | 1/8 | 43-5/8 X 44-1/8 X 68-3/8 Trapezoid (BLR) Low E Annealed Insulated Unit | 413.54 | 414.00 | 414.00 |
| 1 | ILA | 1/8 | 42-7/8 X 69-5/8 X 44-3/4 Trapezoid (BLR) Low E Annealed Insulated Unit | 413.54 | 414.00 | 414.00 |
| 1 | ILA | 1/8 | 43-5/8 X 44-7/8 X 69-1/2 Trapezoid (BLR) Low E Annealed Insulated Unit | 413.54 | 414.00 | 414.00 |
| 1 | ILA | 1/8 | 21-7/8 X 26-1/8 Low E Annealed Insulated Unit | 53.04 | 53.00 | 53.00 |
| 1 | ILA | 1/8 | 33-1/8 X 32-1/8 Low E Annealed Insulated Unit | 99.54 | 100.00 | 100.00 |
| 2 | ILA | 1/8 | 20-3/8 X 32-1/8 Low E Annealed Insulated Unit | 64.41 | 65.00 | 130.00 |
| 1 | LABOR | | Labor Charge <i>Clear</i> | 1550.00 | 1550.00 | 1550.00 |

Tuesday 8/8 between 1130-12
 Measure for IGU

SPECIAL INSTRUCTIONS

All material sold on this invoice is guaranteed to be as specified, and is not safety glazed material unless so marked. It is sold with the understanding that this material will not be glazed in a "hazardous location" as defined by the Consumer Product Safety Commission. All merchandise returned for credit, refund or exchange must be in resalable condition, authorized for return, accompanied by this receipt, and may be subject to restocking fee. No returns will be authorized for special orders or cut flat glass.

| | |
|----------|---------|
| Labor | 1550.00 |
| Subtotal | 3075.00 |
| Tax | 0.00 |
| Total | 3075.00 |
| Balance | 3075.00 |

RECEIVED BY:

8/7/17 2:13pm by SM Updated 8/10/17 3:48pm by DDK

The H.L. Turner Group Inc.

27 Locke Road Concord, NH 03301 t: 603.228.1122 hlturner.com

July 14, 2017, August 29, 2017 Rev. 1

Mr. Michael R. Mates, P.E.
Project Engineer
Pease Development Authority
55 International Drive
Portsmouth, NH 03801

SUBJECT: Structural Engineering Services
Air Traffic Control Tower - Walkway Repairs
Pease International Tradeport
Portsmouth, New Hampshire

Dear Mr. Mates:

Per your request, we are pleased to offer this proposal to provide Structural Engineering services to provide designs and limited construction administration for the repairs to the upper level, exterior walkway at the Air Traffic Control Tower (ATCT) at the Pease International Tradeport. The existing exterior walkway is constructed with reinforced concrete and some of the concrete has been falling at the locations of the perimeter steel guardrail posts.

SCOPE OF SERVICES

- A. As you know, we have already visited the site and have witnessed the locations where the concrete has fallen from the walkway. As part of that site visit, we recommended that the Pease Development Authority (PDA) “rope-off” the fall zone of the concrete debris and also install traditional construction pipe staging with 2x12 planks on top of the pipe staging in the pathway(s) where ATCT personnel need to gain access to the building. During the site visit, the PDA also provided us with drawings of the original construction of the ATCT.
- B. Review the existing drawings of the ATCT, specifically at the location of the upper level, exterior concrete walkway and in particular at the details where embedment of the posts for the steel guardrail system is shown. The existing drawings as we understand it are the original construction drawings of the ATCT.
- C. Once we review all of the pertinent details, we will then propose a minimum of two (2) preliminary designs for the repairs to the walkway. This will involve the concrete and will also likely involve the existing perimeter steel guardrail system as part of the solution to the falling concrete.

- D. A follow-up site visit will be performed to review the proposed preliminary designs/sketches with the PDA as well as to confirm that the existing conditions shown on the original 1977 construction drawings were not altered.
- E. Following the site visit, we will provide 90% drawings of the repairs along with specifications on the project drawings.
- F. A final meeting with the PDA to present the 90% drawings/specifications along with an opinion of cost for the construction implementation of the repairs.
- G. Following the 90% meeting, we will provide any final updates required on the drawings and forward the construction drawings electronically to the PDA. The PDA will then advertise for public bids.
- ~~H. Limited Construction Administration (CA) will be include reviewing submittals from the selected/successful bidder, one (1) preconstruction meeting at the PDA and one (1) site visit near the end of the construction phase of the project.~~
- I. Provide construction bidding services which will include responding to inquiries during the bidding phase, attending a mandatory pre-bid meeting on site with all of the bidders, producing clarification sketches if needed and assisting the PDA in reviewing the bids. The public bid opening will be conducted by the PDA and the results will be transmitted to our firm for review.

CLIENT RESPONSIBILITIES

- A. Provide a Purchase Order or written notice to proceed that will allow us to proceed with the work.
- B. Provide a single point of contact for the implementation of this project.
- C. Provide an escort to allow our access to the ATCT when needed.

ITEMS NOT INCLUDED

- A. Materials testing prior to and during construction.
- B. Items not identified in this proposal.

Our services will be provided in accordance with our contract with the PDA dated May, 1, 2012.



SCHEDULE

Since we have the original 1977 construction drawings, we will be available to begin preliminary designs within 1 week from the receipt of a notice to proceed from the PDA. We intend to meet with the PDA once preliminary designs are performed within 3 weeks of a receipt of a notice to proceed and meet at the 90% completion 2 weeks following the 90% meeting and complete the construction drawings/specifications within one (1) week following the 90% meeting.

FEE

We propose to provide the above scope for the following **Actual Costs Not to Exceed Fee**. Breakdown is as follows:

| | |
|---|----------------------|
| A. Site visit to assess the condition/recommend staging | \$ 400. |
| B. Perform two (2) preliminary designs/repair details | \$ 900. |
| C. Meet with the PDA - confirm existing conditions at the ATCT | \$ 600. |
| D. Develop the drawings to 90% | \$ 2,300. |
| E. Determine the opinion of cost for the selected prelim. design | \$ 400. |
| F. Meet with the PDA at 90% | \$ 500. |
| G. Complete the drawings and deliver electronically to the PDA | \$ 400. |
| H. Provide limited Construction Administration w/ 2 visits | \$ 1,200. |
| I. Provide assistance during the bidding phase | \$ 500. |
| Total | \$ 6,000. |

Invoices will be submitted monthly as a percentage of the completed work.

Any additional services not identified by this proposal will be performed on a time and materials basis in accordance with our May 1, 2012 agreement with the PDA.



We appreciate the opportunity to present this proposal, and look forward to assisting **The Pease Development Authority** with this project.

Sincerely,

THE H.L. TURNER GROUP INC.



Gerard R. Blanchette, P.E., LEED® AP
Senior Vice President ~ Principal
GRB/bg

Accepted by:

Pease Development Authority

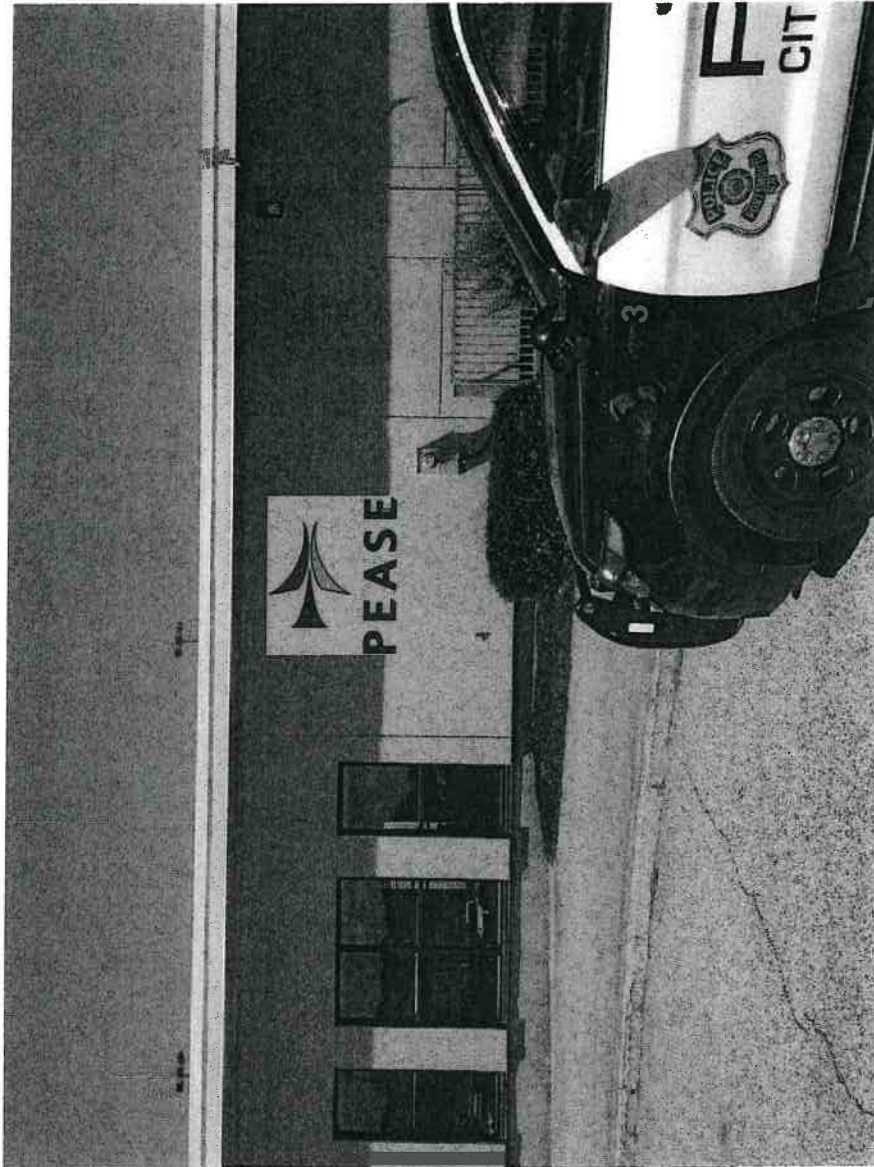
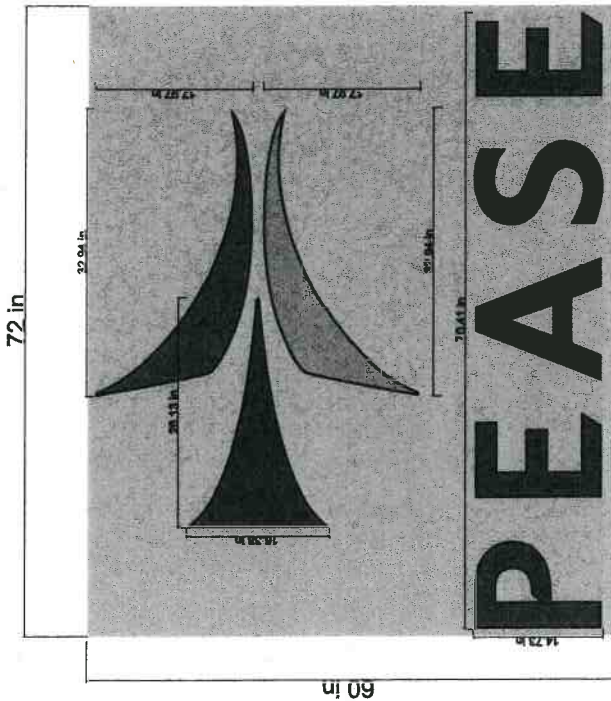
Date: _____

By (Signature): _____

Title: _____

Purchase Order No. (if applicable): _____





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.

PLEASE NOTE:
 Designs are NOT actual size and color may vary depending on printer and/or monitor.

7/24/17

RETURN SIGNED TO: service@portsmouthsign.com

I understand this Order Form is the final production order and replaces all previous drawings, notes and verbal instructions to this job. Standard vinyl & paint colors will be used. Custom colors and specific matches to PMS colors will be an additional fee. I have carefully reviewed this form and verify that it contains all necessary specifications and represents my order. I authorize fabrication according to this approval.

SIGNATURE: _____

Date: _____

Member of:
 GREATER PORTSMOUTH
DOVER
 GREATER
 PORTSMOUTH
 CHAMBER OF COMMERCE
 the Greater
York Region
 Chamber of Commerce

©COPYRIGHT 2015, 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.

Shop Use Only

Qty: SS DS

Materials:

Background Color:

Vinyl Color:

Other:

HP Int



19 Nimble Hill Rd
 Newington, NH 03801
 www.portsmouthsign.com

Estimate

| | |
|-----------|------------|
| Date | Estimate # |
| 7/28/2017 | 3831 |

Phone: (603) 436-0047 Fax: (603) 431-1352

| |
|---|
| Name / Address |
| Pease Development Authority Accounts Payable 55 International Drive Portsmouth, NH 03801 |



This estimate is valid for 30 days from the date of the estimate. Prices are subject to change after 30 days.

| Qty | Description | Unit Price | Total |
|-----|--|------------|----------|
| 1 | Channel Letters for Airport Terminal One set of welded front lit led channel letters mounted to a 1/4" dibond frame painted to match the building per drawing UL Listed Installation and all required hardware included *** Final electrical connection by others *** *** Permits by others *** | 3,885.00 | 3,885.00 |

Pricing is based on materials, square footage, provided artwork and standard vinyl & paint colors. Layout does not effect pricing unless otherwise noted. Custom colors will be an additional fee per color. Installation is based on normal digging conditions and all signage installed at the same time. Additional install trips may result in additional charges. Permits and electrical hook-up are not included unless noted otherwise. Portsmouth Sign does NOT provide primary electrical to sign location—responsibility of others. Customer is responsible for obtaining approval from landlord/property manager. Terms: For orders over \$500; 50% deposit, balance on completion.

MOTION

Director Lamson:

The Pease Development Authority Board of Directors authorizes the Executive Director to enter into a Car Rental Concession Lease and Operating Agreement with Enterprise Rent-A-Car Company of Boston, LLC, for the purpose of providing rental car services at the Portsmouth International Airport at Pease; all in accordance with the memorandum of Mark H. Gardner, Deputy General Counsel, dated September 12, 2017, attached hereto.

N:\RESOLVES\2017\Enterprise 0917.docx

MEMORANDUM

To: David R. Mullen, Executive Director *DM*
From: Mark H. Gardner, Deputy General Counsel *MHG*
Re: Enterprise Rent-A-Car Company of Boston, LLC
Date: September 12, 2017

Enterprise Rent-A-Car Company of Boston, LLC (Enterprise) has been providing rental car service at the Airport since Allegiant Airlines re-commenced air passenger service at Portsmouth International Airport at Pease (PSM). Enterprise also provided rental car service prior to that time and was the company that took over the National Car Rental concession agreement in 2008.

Enterprise's current agreement is scheduled to expire on October 31, 2017, and it has requested to be permitted to continue providing car rental services at PSM. As Enterprise is partnered with Allegiant Airlines, it is imperative that PSM continue to permit Enterprise to continue serving Allegiant's customers.

Enterprise and PDA have been negotiating the terms of a new agreement which will be made retroactive to July 1, 2017 so as to track PDA's fiscal year. Under the terms of the new agreement, Enterprise will provide PDA with the greater of a minimum annual guarantee of \$7,100.00 or 10% of its gross revenues. Enterprise will have the use of an office and ticket counter area consisting of 195 square feet in the baggage claim area of the air passenger terminal building. Outside the terminal building, Enterprise will be allocated 10 parking spaces in the short term parking lot and 8 spaces in the overflow parking lot. Furthermore, Enterprise will have the use of a 24 hour key drop box and access to an area outside of the 35 Airline Avenue building for the purpose of vacuuming its rental vehicles. The term of the agreement will be for three (3) years and include two (2) one (1) year options to extend upon such terms as PDA and Enterprise mutually agree.

Please request approval from the Board of Directors at its September 21, 2017 meeting to enter into a Car Rental Concession Lease and Operating Agreement with Enterprise Rent-A Car Company of Boston, LCC upon terms and conditions set forth in this memorandum.

Memorandum

To: Andrew Pomeroy, Airport Operations Manager
From: Sandra McDonough, Airport Operations Specialist *SM*
Date: 9/13/2017
Subj: Noise Report for August 2017

The Portsmouth International Airport at Pease received a total of 96 noise inquiries in August 2017. There were 60 rotor and 36 fixed wing inquiries.

The 60 rotor wing inquiries originated from three Portsmouth residences and one Rye residence. One Portsmouth resident was responsible for 55 of the 60 rotor wing inquiries. The inquiries were presumed to be pertaining to Seacoast Helicopters.

The 36 fixed wing inquiries originated from Newmarket and Rye. The resident in New Market was responsible for 35 of the calls and the resident from Rye inquired a single time.

Attached is a copy of the Noise Report for August 2017.

PDA Noise Control Log

For the Period: 8/1/17 to 8/31/17

| Call | Date | Time | Caller ID | Location | Aircraft | Narratives | Follow Up |
|------|----------|-------|--|----------|---------------------|---|---|
| 1 | 8/1/2017 | 10:31 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house. | Individual has indicated in the past that a call back is unnecessary. |
| 2 | 8/2/2017 | 11:31 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house. | Individual has indicated in the past that a call back is unnecessary. |
| 3 | 8/2/2017 | 11:46 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 | Individual has indicated in the past that a call back is unnecessary. |
| 4 | 8/2/2017 | 13:16 | 68 Miller Avenue Portsmouth, NH 03801- | Based | R44 | Emailed: NOISE COMPLAINT - N219CR directly over my house. | Individual has indicated in the past that a call back is unnecessary. |
| 5 | 8/2/2017 | 13:18 | 68 Miller Avenue Portsmouth, NH 03801- | Based | R44 | Emailed: NOISE COMPLAINT - N219CR directly over my house again - second pass two minutes later. | Individual has indicated in the past that a call back is unnecessary. |
| 6 | 8/4/2017 | 12:35 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house. | Individual has indicated in the past that a call back is unnecessary. |
| 7 | 8/4/2017 | 14:28 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house. | Individual has indicated in the past that a call back is unnecessary. |
| 8 | 8/7/2017 | 22:57 | 178 Bayview Newmarket, NH 03857- | Based | 2 K35R's | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 9 | 8/7/2017 | 20:19 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Caller is concerned the aircraft are going to hit birds causing a catastrophe. She states by logging the calls the PDA will be held liable. | Caller has been contacted in the past about her concerns. |

PDA Noise Control Log

For the Period: 8/1/17 to 8/31/17

| Call | Date | Time | Caller ID | Location | Aircraft | Narratives | Follow Up |
|------|----------|-------|--|----------|----------|--------------------------|---|
| 10 | 8/7/2017 | 20:24 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her last call. | Caller has been contacted in the past about her concerns. |
| 11 | 8/7/2017 | 20:30 | 178 Bayview Newmarket, NH 03857- | Based | 2 K35R's | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 12 | 8/7/2017 | 22:53 | 178 Bayview Newmarket, NH 03857- | Based | 2 K35R's | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 13 | 8/8/2017 | 18:53 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 14 | 8/8/2017 | 18:47 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 15 | 8/8/2017 | 12:52 | 178 Bayview Newmarket, NH 03857- | Based | unknown | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 16 | 8/8/2017 | 12:54 | 178 Bayview Newmarket, NH 03857- | Based | unknown | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 17 | 8/9/2017 | 20:40 | 178 Bayview Newmarket, NH 03857- | NonBased | B757 | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 18 | 8/9/2017 | 22:44 | 178 Bayview Newmarket, NH 03857- | Based | 2 K35R's | Same as her other calls. | Caller has been contacted in the past about her concerns. |

PDA Noise Control Log

For the Period: 8/1/17 to 8/31/17

| Call Date | Time | Caller ID | Location | Aircraft | Narratives | Follow Up |
|-----------|-----------------|--|----------|---------------------|---|---|
| 19 | 8/10/2017 21:26 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 20 | 8/10/2017 21:46 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 21 | 8/10/2017 21:51 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 22 | 8/12/2017 19:16 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house. #10 trip today. Thanks Seacoast Helicopters and PDA. | Individual has indicated in the past that a call back is unnecessary. |
| 23 | 8/12/2017 12:47 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house. Third time in an hour. | Individual has indicated in the past that a call back is unnecessary. |
| 24 | 8/12/2017 10:58 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 is back again. | Individual has indicated in the past that a call back is unnecessary. |
| 25 | 8/12/2017 10:54 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 | Individual has indicated in the past that a call back is unnecessary. |
| 26 | 8/12/2017 11:36 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house | Individual has indicated in the past that a call back is unnecessary. |
| 27 | 8/12/2017 13:26 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house. | Individual has indicated in the past that a call back is unnecessary. |

PDA Noise Control Log

For the Period:

8/1/17 to

8/31/17

| Call | Date | Time | Caller ID | Location | Aircraft | Narratives | Follow Up |
|------|-----------|-------|---|----------|---------------------|--|---|
| 28 | 8/12/2017 | 11:20 | 124 New Castle Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: Low, loud pass of red helicopter over Prescott Park. Noise overhead continued in our neighborhood 11:33 am, 11:35 am, 12:10 pm, 12:45 pm, 1:05 pm, 1:25 pm and 6:00 pm (last two flying low and very loud.) Subjected to helicopter noise throughout the day - above doesn't include all helicopter passes today. | Individual has indicated in the past that a call back is unnecessary. |
| 29 | 8/12/2017 | 17:19 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - N219CR | Individual has indicated in the past that a call back is unnecessary. |
| 30 | 8/13/2017 | 11:30 | 124 New Castle Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: Red helicopter flying very low over property - excessive noise & vibrations | Left a voicemail. No response. |
| 31 | 8/13/2017 | 11:31 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 | Individual has indicated in the past that a call back is unnecessary. |
| 32 | 8/13/2017 | 11:34 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 is back again - second pass. VERY LOUD! | Individual has indicated in the past that a call back is unnecessary. |
| 33 | 8/13/2017 | 12:24 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 back again. 5th time since 11 am. | Individual has indicated in the past that a call back is unnecessary. |
| 34 | 8/13/2017 | 12:55 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house again. Always exactly the same route. | Individual has indicated in the past that a call back is unnecessary. |
| 35 | 8/13/2017 | 13:27 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house again. 7th time today. Every 1/2 hour. Do you see any problem here? | Individual has indicated in the past that a call back is unnecessary. |

PDA Noise Control Log

For the Period: 8/1/17 to 8/31/17

| Call Date | Time | Caller ID | Location | Aircraft | Narratives | Follow Up |
|-----------|-----------------|--|----------|----------------------|---|---|
| 36 | 8/13/2017 14:13 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house. Trip #8 today. 46 minutes since the last one. | Individual has indicated in the past that a call back is unnecessary. |
| 37 | 8/14/2017 23:04 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 38 | 8/14/2017 17:44 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - N219CR directly over my house. 6th time today. | Individual has indicated in the past that a call back is unnecessary. |
| 39 | 8/14/2017 14:56 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house again. Always directly overhead - never to one side or the other. Why? What is the big tourist attraction on Miller Ave.? | Individual has indicated in the past that a call back is unnecessary. |
| 40 | 8/14/2017 13:35 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 again. | Individual has indicated in the past that a call back is unnecessary. |
| 41 | 8/14/2017 11:58 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopters | Emailed: NOISE COMPLAINT - Red helicopter R-44 again. | Individual has indicated in the past that a call back is unnecessary. |
| 42 | 8/14/2017 10:38 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Seacoast helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house. | Individual has indicated in the past that a call back is unnecessary. |
| 43 | 8/14/2017 10:57 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house again. 19 minutes since the last time. | Individual has indicated in the past that a call back is unnecessary. |
| 44 | 8/15/2017 22:50 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |

PDA Noise Control Log

For the Period: 8/1/17 to 8/31/17

| Call | Date | Time | Caller ID | Location | Aircraft | Narratives | Follow Up |
|------|-----------|-------|--|----------|---------------------|--|---|
| 45 | 8/15/2017 | 20:50 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 46 | 8/15/2017 | 20:57 | 178 Bayview Newmarket, NH 03857- | NonBased | C5 | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 47 | 8/15/2017 | 22:57 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 48 | 8/15/2017 | 11:23 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house. 28 minutes since the last time. Thanks P.D.A. | Individual has indicated in the past that a call back is unnecessary. |
| 49 | 8/15/2017 | 11:51 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house. 28 minutes since the last time. | Individual has indicated in the past that a call back is unnecessary. |
| 50 | 8/15/2017 | 21:02 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 51 | 8/16/2017 | 10:58 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house. Louder than usual. Thanks P.D.A. | Individual has indicated in the past that a call back is unnecessary. |
| 52 | 8/16/2017 | 13:27 | 178 Bayview Newmarket, NH 03857- | NonBased | B747 | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 53 | 8/16/2017 | 13:35 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |

PDA Noise Control Log

For the Period: 8/1/17 to 8/31/17

| Call Date | Time | Caller ID | Location | Aircraft | Narratives | Follow Up |
|-----------|-----------------|--|----------|---------------------|--|--|
| 54 | 8/16/2017 13:40 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 55 | 8/16/2017 19:55 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 56 | 8/16/2017 20:05 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 57 | 8/19/2017 14:00 | 273 Locke Road Rye, NH 03870 | Based | Robinson helicopter | Emailed: One of the red Seacoast Helicopters landed in the backyard at 218 Locke Road in Rye NH, creating a noise nuisance in this densely populated residential neighborhood. They should not be landing in residential neighborhoods. | McDonough left a voicemail to check with the Town of Rye to see if helicopter landings are prohibited. |
| 58 | 8/19/2017 12:12 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red helicopter R-44 directly over my house. When he is directly overhead, the whack=whack-whack from the rotor noise is especially loud, you know? Question - What is the big tourist attraction on Miller Avenue? What is the fascinating "point of interest" that it is necessary to show the tourists on EVERY SINGLE TRIP? Why is this necessary? | Individual has indicated in the past that a call back is unnecessary. |
| 59 | 8/20/2017 13:16 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red tourist helicopter R-44 directly over my house. 23 minutes since the last time. | Individual has indicated in the past that a call back is unnecessary. |
| 60 | 8/20/2017 14:26 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red tourist helicopter R-44 passed directly over my house. Then he came back and made a SECOND PASS. Thanks P.D.A. | Individual has indicated in the past that a call back is unnecessary. |

PDA Noise Control Log

For the Period: 8/1/17 to 8/31/17

| Call Date | Time | Caller ID | Location | Aircraft | Narratives | Follow Up |
|-----------|-----------|---|------------|---------------------|---|---|
| 61 | 8/20/2017 | 12:53 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red tourist helicopter R-44 directly over my house. Thanks P.D.A. | Individual has indicated in the past that a call back is unnecessary. |
| 62 | 8/20/2017 | 14:22 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red tourist helicopter R-44 directly over my house. Thanks Seacoast Helicopters and P.D.A. | Individual has indicated in the past that a call back is unnecessary. |
| 63 | 8/21/2017 | 20:56 274 Harborview Drive Rye, NH 03870 | Comb Based | 2 K35R's | Emailed: We know we live in the general vicinity of one of the flight paths into Pease. This evening's landing felt as though it was coming into, not over our house. The aircraft was much lower than anything we have observed previously and appeared to be operating in an unsafe matter. | Left a voicemail but no response. ATCT said they did not remember any irregularities with the flight. |
| 64 | 8/22/2017 | 12:04 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 65 | 8/22/2017 | 12:34 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 66 | 8/22/2017 | 13:00 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 67 | 8/22/2017 | 13:07 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 68 | 8/22/2017 | 21:57 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |

PDA Noise Control Log

For the Period: 8/1/17 to 8/31/17

| Call | Date | Time | Caller ID | Location | Aircraft | Narratives | Follow Up |
|------|-----------|-------|--|----------|---------------------|---|---|
| 69 | 8/23/2017 | 16:19 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Seacoast helicopter | Emailed: NOISE COMPLAINT - Red tourist helicopter R-44 directly over my house. What is he showing the tourists on Miller Avenue? I'd really like to know. | Individual has indicated in the past that a call back is unnecessary. |
| 70 | 8/24/2017 | 10:34 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Seacoast helicopter | Emailed: NOISE COMPLAINT - Red tourist helicopter R-44 directly over my house. Thanks P.D.A. | Individual has indicated in the past that a call back is unnecessary. |
| 71 | 8/25/2017 | 11:54 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red R-44 tourist helicopter directly over my house. Always exactly the same route. 29 minutes since the last time. | Individual has indicated in the past that a call back is unnecessary. |
| 72 | 8/25/2017 | 11:24 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINTS - Red tourist helicopter R-44 directly over my house. Always exactly the same route. Thanks P.D.A. | Individual has indicated in the past that a call back is unnecessary. |
| 73 | 8/25/2017 | 12:26 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red tourist helicopter R-44 directly over my house. Always exactly the same route. 32 minutes since the last time. Thanks P.D.A. | Individual has indicated in the past that a call back is unnecessary. |
| 74 | 8/25/2017 | 13:12 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red R-44 tourist helicopter | Individual has indicated in the past that a call back is unnecessary. |
| 75 | 8/26/2017 | 10:06 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red R-44 tourist helicopter | Individual has indicated in the past that a call back is unnecessary. |
| 76 | 8/26/2017 | 11:04 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red R-44 tourist helicopter | Individual has indicated in the past that a call back is unnecessary. |
| 77 | 8/26/2017 | 11:33 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red R-44 tourist helicopter | Individual has indicated in the past that a call back is unnecessary. |

PDA Noise Control Log

For the Period:

8/1/17 to

8/31/17

| Call Date | Time | Caller ID | Location | Aircraft | Narratives | Follow Up |
|-----------|-----------------|--|----------|---------------------|--|---|
| 78 | 8/26/2017 12:39 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red R-44 tourist helicopter | Individual has indicated in the past that a call back is unnecessary. |
| 79 | 8/26/2017 13:41 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red R-44 tourist helicopter directly over my house. Always exactly the same route. | Individual has indicated in the past that a call back is unnecessary. |
| 80 | 8/26/2017 14:01 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red R-44 tourist helicopter directly over my house. 20 MINUTES SINCE THE LAST PASS. Thanks to Seacoast Helicopters and the P.D.A. for making this possible. | Individual has indicated in the past that a call back is unnecessary. |
| 81 | 8/27/2017 10:55 | 196 Ruth Street Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: That red helicopter was so loud and so low, I could almost see what color shirts they were wearing. It makes me feel so worried about my safety. When are you and the Faa going to do something about how low he is flying in a populated area. Maybe you want to wait for a fatality like they do for car accidents before they put up a stop light. | Individual has indicated in the past that a call back is unnecessary. |
| 82 | 8/27/2017 17:23 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red R-44 tourist helicopter directly over my house. | Individual has indicated in the past that a call back is unnecessary. |
| 83 | 8/28/2017 10:04 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 84 | 8/28/2017 19:40 | 178 Bayview Newmarket, NH 03857- | NonBased | B767 | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 85 | 8/28/2017 10:08 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red R-44 tourist helicopter directly over my house. | Individual has indicated in the past that a call back is unnecessary. |

PDA Noise Control Log

For the Period: 8/1/17 to 8/31/17

| Call Date | Time | Caller ID | Location | Aircraft | Narratives | Follow Up |
|-----------|-----------------|--|----------|---------------------|--|--|
| 86 | 8/28/2017 16:46 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red R-44 tourist helicopter directly over my house. Again. | Individual has indicated in the past that a call back is unnecessary. |
| 87 | 8/29/2017 10:34 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red R-44 tourist helicopter directly over my house. When is the next meeting of the Noise Committee? | Individual has indicated in the past that a call back is unnecessary. |
| 88 | 8/29/2017 11:32 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red tourist R-44 helicopter directly over my house. Again. | Individual has indicated in the past that a call back is unnecessary. |
| 89 | 8/29/2017 13:29 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 90 | 8/29/2017 13:35 | 178 Bayview Newmarket, NH 03857- | Based | K35R | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 91 | 8/29/2017 14:01 | 178 Bayview Newmarket, NH 03857- | NonBased | C17 | Same as her other calls. | Caller has been contacted in the past about her concerns. |
| 92 | 8/29/2017 14:38 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red R-44 tourist helicopter directly over my house. When is the next meeting of the Noise Committee? | Emailed him back with the next Noise Compatibility Committee meeting date. |
| 93 | 8/30/2017 16:47 | 196 Ruth Street Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: Just for the record, red helicopter flying so low, sounds like a machine gun going off good grief it makes me scarred the living day lights out of me. No need to respond , just want this to go on record | Individual has indicated in the past that a call back is unnecessary. |
| 94 | 8/31/2017 16:01 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red R-44 tourist helicopter directly over my house. Thanks, P.D.A. | Left a voicemail. No response. |

PDA Noise Control Log

For the Period: 8/1/17 to 8/31/17

| Call | Date | Time | Caller ID | Location | Aircraft | Narratives | Follow Up |
|------|-----------|-------|--|----------|---------------------|--|---|
| 95 | 8/31/2017 | 10:59 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Description: NOISE COMPLAINT - Red R-44 tourist helicopter directly over my house. Again. When is the next meeting of the Noise Committee? | Individual has indicated in the past that a call back is unnecessary. |
| 96 | 8/31/2017 | 11:49 | 68 Miller Avenue Portsmouth, NH 03801- | Based | Robinson helicopter | Emailed: NOISE COMPLAINT - Red R-44 tourist helicopter | Individual has indicated in the past that a call back is unnecessary. |

MOTION

Director Allard:

The Pease Development Authority Board of Directors authorizes the Executive Director to expend funds up to \$31,307.49 for the following legal services rendered to the Pease Development Authority:

| | | | |
|----|------------------------------|--------------------|--------------------|
| 1. | Kutak Rock LLP | | |
| | CLF/Through August 31, 2017 | <u>\$11,925.49</u> | \$11,925.49 |
| 2. | Sheehan Phinney Bass + Green | | |
| | CLF/Through July 31, 2017 | <u>\$19,382.00</u> | \$19,382.00 |
| | Total | | <u>\$31,307.49</u> |

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ANALYSIS - LEGAL FEES
ENVIRONMENTAL MATTERS

| SHEEHAN PHINNEY BASS + GREEN | | | | KUTAK ROCK LLP | | | |
|------------------------------|--------------------|-----------------------------|---------------------|--------------------|-------------------|-----------------------------|---------------------|
| DATE | Haven Well | Conservation Law Foundation | Fiscal Year Total | Haven Well | Hangar 227 | Conservation Law Foundation | Fiscal Year Total |
| FY18 | \$0.00 | \$19,382.00 | \$19,382.00 | | | | |
| FY 17 | \$0.00 | \$212,105.26 | \$212,105.26 | \$16,030.93 | \$9,990.00 | \$11,925.49 | \$11,925.49 |
| FY 16 | \$0.00 | \$0.00 | \$0.00 | \$14,472.30 | \$0.00 | \$0.00 | \$122,741.41 |
| FY 15 | \$2,400.17 | \$0.00 | \$2,400.17 | | | | \$14,472.30 |
| FY 14 | \$14,604.30 | \$0.00 | \$14,604.30 | | | | |
| Sub Totals | \$17,004.47 | \$231,487.26 | \$248,491.73 | \$30,503.23 | \$9,990.00 | \$108,645.97 | \$149,139.20 |
| | | | | | | | \$10,480.50 |
| | | | | | | | |
| Cumulative Total | \$17,004.47 | \$231,487.26 | \$248,491.73 | \$30,503.23 | \$9,990.00 | \$108,645.97 | \$138,658.70 |
| Through July 2017 | | | | | | | |
| Through August 2017 | | | | | | | |
| | | | | | | | |

*Credits were given on the May 2017 invoices in an amount equal to approximately 11% to reflect overpayments. The credits have not been equally distributed by category.

KUTAK ROCK LLP

KUTAK ROCK LLP

WASHINGTON, D.C.
Telephone 202-828-2400
Facsimile 202-828-2488

Federal ID 47-0597598

September 12, 2017

Check Remit To:
Kutak Rock LLP
PO Box 30057
Omaha, NE 68103-1157

Wire Transfer Remit To:
ABA #104000016
First National Bank of Omaha
Kutak Rock LLP
A/C # 24-690470
Reference: Invoice No. 2339745
Client Matter No. 301603-1

Lynn Hinchee
Pease Development Authority
55 International Drive
Portsmouth, NH 03801

Invoice No. 2339745
301603-1

Re: CLF

For Professional Legal Services Rendered

TOTAL CURRENT AMOUNT DUE

\$11,925.49

SHEEHAN PHINNEY BASS & GREEN PA
1000 ELM STREET
P.O. BOX 3701
MANCHESTER, NH 03105-3701

SERVICE AND EXPENSE MAILBACK SUMMARY

RE: CLF vs. Pease

CLIENT/CASE NO. 14713-15395
BILLING ATTORNEY:Lynn J. Preston

| | |
|---|-------------|
| TOTAL FOR PROFESSIONAL SERVICES RENDERED: | \$16,182.00 |
| TOTAL EXPENSES: | \$3,200.00 |
| | ----- |
| TOTAL THIS BILL: | \$19,382.00 |
| | ----- |
| PREVIOUS BALANCE: | \$0.00 |
| | ----- |
| TOTAL BALANCE DUE: | \$19,382.00 |
| | ----- |
| | ----- |

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... \$ _____

MEMORANDUM

TO: Pease Development Authority Board of Directors
FROM: David R. Mullen, Executive Director 
RE: Contract Reports for the Division of Ports and Harbors
DATE: September 21, 2017

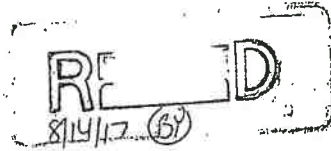
In accordance with Article 3.9.1.1 of the PDA Bylaws, I am pleased to report the following:

1. Project Name: Monadnock Security Systems, Inc.
PDA Obligation: \$4,088.00
Board Authority: Vice-Chairman Loughlin
Summary: Purchase and install new security camera at Rye Harbor Pier

2. Project Name: Yates Electric Service, Inc.
PDA Obligation: \$3,680.00
Board Authority: Vice-Chairman Loughlin
Summary: Provide electric services for the installation of new security camera at Rye Harbor Pier

3. Project Name: HDR Engineering, Inc.
PDA Obligation: \$9,250.00
Board Authority: Vice-Chairman Loughlin
Summary: Consultation services regarding visit to Port of Halifax

P:\BOARDMTG\2017\Contractrpt-DPH 0917.docx



Invoice

P.O. Box 256, New Ipswich, NH 03071
(603)878-0600

| | |
|----------|-----------|
| Date | Invoice # |
| 8/9/2017 | 36624 |

| |
|--|
| Bill To |
| Pease Development Authority 555 Market Street Portsmouth, NH 03801 |

| | | | |
|----------|----------|------------|------------|
| W/O. No. | P.O. No. | Terms | Project |
| WO170841 | | ON RECEIPT | Rye Harbor |

| Serviced | Item | Description | Qty | Rate | Amount |
|----------|------------|---|-----|----------|----------|
| 8/7/2017 | Sales A NH | New Pier PTZ Camera per Proposal# Q170154 Location Rye Harbor Total Due at Completion: \$4,088.00 | | 4,088.00 | 4,088.00 |

| | | |
|-------------------------|--|------------|
| Subtotal | | \$4,088.00 |
| Sales Tax () | | \$0.00 |
| Total | | \$4,088.00 |
| Payments/Credits | | \$0.00 |
| Balance Due | | \$4,088.00 |

1.5% MONTHLY INTEREST CHARGE WILL BE ADDED TO ALL INVOICES OVER 30 DAYS

*Harbor Dredge
Pier Maint
Fund*

APPROVED

BY: *[Signature]* DATE: 8/14/17

88A Dover Road
Durham, NH 03824



Commercial & Industrial Electrical Contractors
www.yates-electric.com

Tel (603) 868-8295
Fax (603) 868-7900

NH Port Authority
Accounts Payable
555 Market Street
Portsmouth, NH 03801

July 27, 2017

Invoice 1800

INVOICE

Rye Harbor Pier - Fuel Shack Camera Power and Mast

TOTAL AMOUNT OF THIS INVOICE:

\$3,680.00

Thank You for Your Business

Terms: Net 30

We accept Visa and MasterCard

Finance Charge of 1-1/2% after 30 Days from Invoice Date

**SHORT FORM AGREEMENT BETWEEN OWNER AND HDR ENGINEERING,
INC. FOR PROFESSIONAL SERVICES
AGREEMENT NUMBER _____**

THIS AGREEMENT is made as of this 28th day of August, 2017, between Pease Development Authority (“OWNER”) a New Hampshire corporation, with principal offices at 555 Market Street, Portsmouth, NH 03801, and HDR ENGINEERING, INC., (“ENGINEER”) a Nebraska corporation, with principal offices at 8404 Indian Hills Drive, Omaha, Nebraska, 68114 for services in connection with the project known as (Port of Halifax Business Development Meetings) (“Project”);

WHEREAS, OWNER desires to engage ENGINEER to provide professional engineering, consulting and related services (“Services”) in connection with the Project; and

WHEREAS, ENGINEER desires to render these Services as described in SECTION I, Scope of Services.

NOW, THEREFORE, OWNER and ENGINEER in consideration of the mutual covenants contained herein, agree as follows:

SECTION I. SCOPE OF SERVICES

ENGINEER will provide Services for the Project, which consist of the Scope of Services as outlined on the attached Exhibit A.

SECTION II. TERMS AND CONDITIONS OF ENGINEERING SERVICES

The HDR Engineering, Inc. Terms and Conditions, which are attached hereto in Exhibit B, are incorporated into this Agreement by this reference as if fully set forth herein.

SECTION III. RESPONSIBILITIES OF OWNER

The OWNER shall provide the information set forth in paragraph 6 of the attached “HDR Engineering, Inc. Terms and Conditions for Professional Services.”

SECTION IV. COMPENSATION

Compensation for ENGINEER’S services under this Agreement shall be on the basis of

- lump sum. The amount of the lump sum is Nine Thousand Two Hundred and Fifty Dollars (\$9,250.00).

The amount of any sales tax, excise tax, value added tax (VAT), or gross receipts tax that may be imposed on this Agreement shall be added to the ENGINEER'S compensation as Reimbursable Expenses.

Compensation terms are defined as follows:

Lump Sum shall mean a fixed amount which shall be the total compensation agreed upon in advance for Scope of Services.


SECTION V. PERIOD OF SERVICE

Upon receipt of written authorization to proceed, ENGINEER shall perform the services described in Exhibit A within a reasonable period of time.

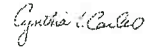
Unless otherwise stated in this Agreement, the rates of compensation for ENGINEER'S services have been agreed to in anticipation of the orderly and continuous progress of the project through completion. If any specified dates for the completion of ENGINEER'S services are exceeded through no fault of the ENGINEER, the time for performance of those services shall be automatically extended for a period which may be reasonably required for their completion and all rates, measures and amounts of ENGINEER'S compensation shall be equitably adjusted.

SECTION VI. SPECIAL PROVISIONS

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

Peace Development Authority
"OWNER"
BY: 
NAME: DAVID MULLEW
TITLE: Executive Director
ADDRESS: 55 International Drive
Pottermouth, NH 03801

HDR ENGINEERING, INC.
"ENGINEER"

BY: 
NAME: Cynthia L. Carleo
TITLE: Assoc. VP/New England Area
Manager
ADDRESS: 695 Atlantic Avenue, Floor 2
Boston, MA 02111-2626



August 28, 2017

Geno Marconi, Director
New Hampshire Port Authority
555 Market Street
Portsmouth, NH 03801

RE: Port of Halifax Business Development Meetings

Dear Mr. Marconi,

To follow up from your conversation with Capt. Jeffrey Monroe last week, HDR has prepared this proposal for professional consulting services to assist you with business development planning for the New Hampshire Port Authority. The scope of work for this assignment consists of meetings and travel to visit the Port of Halifax in Nova Scotia. The purpose of the meetings will be to develop contacts with the Port of Halifax and the Minister of Transportation Infrastructure and to research potential business opportunities with the New Hampshire Port Authority.


Capt. Jeffrey Monroe will be HDR's Project Manager and lead consultant for this project. Capt. Monroe will make travel arrangements for you and him to travel to Nova Scotia the week of September 18th, 2017. The plan will be to depart from Portland, Maine on the CAT ferry at 2:00 PM; arriving Yarmouth, Nova Scotia at 10:30 PM. There will be a one-night stay at the Rodd Hotel in Yarmouth. The next day will include a drive to Halifax where Capt. Monroe will have arranged a meeting with the Minister of Transportation and Infrastructure. In addition, he will plan meetings with [REDACTED] and the Port of Halifax. Capt. Monroe will also arrange a dinner meeting with local transportation entities in Yarmouth on September 20th for the return trip. It is anticipated that the return trip on the CAT ferry from Yarmouth will be on Thursday Sept 21 at 8:30 AM for an arrival in Portland at 2:00 PM.

The meetings will include a focused approach to developing a business relationship between the Province of Nova Scotia and the Port of Portsmouth, NH. The deliverable for this assignment will include meeting minutes, prepared by HDR, to document the discussions and action items from the meetings. The minutes will be provided to you within one week following the meetings.

HDR proposes to perform these services for a lump sum fee of \$9,250. This includes approximately \$1,500 in travel expenses for the CAT (two adults and one vehicle), overnight accommodations in Yarmouth and Halifax, meals, and mileage.

If these arrangements are acceptable, please sign where indicated on the attached HDR Standard Short-Form Agreement, and return one copy to us for our files. We will be making travel and meeting plans upon receiving your written notice to proceed.

Sincerely,
HDR Engineering, Inc.



Cynthia L. Carleo
Associate Vice President & New England Area Manager

Enclosure(s)

Short-Form Agreement Between Owner and HDR Engineering, Inc.
Exhibit A – Scope of Services
Exhibit B - HDR Standard Terms & Conditions

EXHIBIT A

SCOPE OF SERVICES

The scope of work for this assignment consists of meetings and travel to visit the Port of Halifax in Nova Scotia. The purpose of the meetings will be to develop contacts with the Port of Halifax and the Minister of Transportation Infrastructure and to research potential business opportunities with the New Hampshire Port Authority. The meetings will include a focused approach to developing a business relationship between the Province of Nova Scotia and the Port of Portsmouth, NH.

Capt. Jeffrey Monroe will be HDR's Project Manager and lead consultant for this project. Capt. Monroe will make travel arrangements for the Client's Representative and him to travel to Nova Scotia the week of September 18th, 2017. The plan will be to depart from Portland, Maine on the CAT ferry at 2:00 PM; arriving Yarmouth, Nova Scotia at 10:30 PM. There will be a one-night stay at the Rodd Hotel in Yarmouth. The next day will include a drive to Halifax where Capt. Monroe will have arranged a meeting with the Minister of Transportation and Infrastructure. In addition, he will plan meetings with [REDACTED] and the Port of Halifax. Capt. Monroe will also arrange a dinner meeting with local transportation entities in Yarmouth on September 20th for the return trip. It is anticipated that the return trip on the CAT ferry from Yarmouth will be on Thursday Sept 21 at 8:30 AM for an arrival in Portland at 2:00 PM.

The deliverable for this assignment will include meeting minutes, prepared by HDR, to document the discussions and action items from the meetings. The minutes will be provided to the Client within one week following the meetings.

Exhibit B

HDR Engineering, Inc. - Terms and Conditions for Consulting Services

1. STANDARD OF PERFORMANCE

The standard of care for all professional engineering, consulting and related services performed or furnished by CONSULTANT and its employees under this Agreement will be the care and skill ordinarily used by members of CONSULTANT's profession practicing under the same or similar circumstances at the same time and in the same locality. CONSULTANT makes no warranties, express or implied, under this Agreement or otherwise, in connection with CONSULTANT's services.

2. INSURANCE/INDEMNITY

CONSULTANT agrees to procure and maintain, at its expense, Workers' Compensation insurance as required by statute; Employer's Liability of \$250,000; Automobile Liability insurance of \$1,000,000 combined single limit for bodily injury and property damage covering all vehicles, including hired vehicles, owned and non-owned vehicles; Commercial General Liability insurance of \$1,000,000 combined single limit for personal injury and property damage; and Professional Liability insurance of \$1,000,000 per claim for protection against claims arising out of the performance of services under this Agreement caused by negligent acts, errors, or omissions for which CONSULTANT is legally liable. OWNER shall be made an additional insured on Commercial General and Automobile Liability insurance policies and certificates of insurance will be furnished to the OWNER. CONSULTANT agrees to indemnify OWNER for third party personal injury and property damage claims to the extent caused by CONSULTANT's negligent acts, errors or omissions. However, neither Party to this Agreement shall be liable to the other Party for any special, incidental, indirect, or consequential damages (including but not limited to loss of profits or revenue; loss of use or opportunity; loss of good will; cost of substitute facilities, goods, or services; and/or cost of capital) arising out of, resulting from, or in any way related to the Project or the Agreement from any cause or causes, including but not limited to any such damages caused by the negligence, errors or omissions, strict liability or breach of contract.

3. ESTIMATES

Any estimates of project cost, value or savings provided by CONSULTANT are intended to allow a comparative evaluation between alternatives and do not constitute a detailed evaluation or prediction of actual project costs, value or savings. Any such estimates are made on the basis of information available to CONSULTANT and on the basis of CONSULTANT's experience and qualifications, and represents its judgment as an experienced and qualified professional engineer. However, since CONSULTANT has no control over the impact of various factors that impact the actual project cost, value or savings, CONSULTANT does not guarantee that the actual project cost, value or savings will not vary from CONSULTANT's estimates.

4. CONTROLLING LAW

This Agreement is to be governed by the law of the state where CONSULTANT's services are performed.

5. SERVICES AND INFORMATION

OWNER will provide all criteria and information pertaining to OWNER's requirements for the project, including design objectives and constraints, space, capacity and performance requirements, flexibility and expandability, and any budgetary limitations. OWNER will also provide copies of any OWNER-furnished Standard Details, Standard Specifications, or Standard Bidding Documents which are to be incorporated into the project.

OWNER will furnish the services of soils/geotechnical engineers or other consultants that include reports and appropriate professional recommendations when such services are deemed necessary by CONSULTANT. The OWNER agrees to bear full responsibility for

the technical accuracy and content of OWNER-furnished documents and services.

In performing professional engineering, consulting and related services hereunder, it is understood by OWNER that CONSULTANT is not engaged in rendering any type of legal, insurance or accounting services, opinions or advice. Further, it is the OWNER's sole responsibility to obtain the advice of an attorney, insurance counselor or accountant to protect the OWNER's legal and financial interests. To that end, the OWNER agrees that OWNER or the OWNER's representative will examine all studies, reports, sketches, drawings, specifications, proposals and other documents, opinions or advice prepared or provided by CONSULTANT, and will obtain the advice of an attorney, insurance counselor or other consultant as the OWNER deems necessary to protect the OWNER's interests before OWNER takes action or forebears to take action based upon or relying upon the services provided by CONSULTANT.

6. SUCCESSORS, ASSIGNS AND BENEFICIARIES

OWNER and CONSULTANT, respectively, bind themselves, their partners, successors, assigns, and legal representatives to the covenants of this Agreement. Neither OWNER nor CONSULTANT will assign, sublet, or transfer any interest in this Agreement or claims arising therefrom without the written consent of the other. No third party beneficiaries are intended under this Agreement.

7. RE-USE OF DOCUMENTS

All documents, including all reports, drawings, specifications, computer software or other items prepared or furnished by CONSULTANT pursuant to this Agreement, are instruments of service with respect to the project. CONSULTANT retains ownership of all such documents. OWNER may retain copies of the documents for its information and reference in connection with the project; however, none of the documents are intended or represented to be suitable for reuse by OWNER or others on extensions of the project or on any other project. Any reuse without written verification or adaptation by CONSULTANT for the specific purpose intended will be at OWNER's sole risk and without liability or legal exposure to CONSULTANT, and OWNER will defend, indemnify and hold harmless CONSULTANT from all claims, damages, losses and expenses, including attorney's fees, arising or resulting therefrom. Any such verification or adaptation will entitle CONSULTANT to further compensation at rates to be agreed upon by OWNER and CONSULTANT.

8. TERMINATION OF AGREEMENT

OWNER or CONSULTANT may terminate the Agreement, in whole or in part, by giving seven (7) days written notice to the other party. Where the method of payment is "lump sum," or cost reimbursement, the final invoice will include all services and expenses associated with the project up to the effective date of termination. An equitable adjustment shall also be made to provide for termination settlement costs CONSULTANT incurs as a result of commitments that had become firm before termination, and for a reasonable profit for services performed.

9. SEVERABILITY

If any provision of this agreement is held invalid or unenforceable, the remaining provisions shall be valid and binding upon the parties. One or more waivers by either party of any provision, term or condition shall not be construed by the other party as a waiver of any subsequent breach of the same provision, term or condition.

10. CONTROLLING AGREEMENT

These Terms and Conditions shall take precedence over any inconsistent or contradictory provisions contained in any proposal, contract, purchase order, requisition, notice-to-proceed, or like document.

11. INVOICES

CONSULTANT will submit monthly invoices for services rendered and OWNER will make payments to CONSULTANT within thirty (30) days of OWNER's receipt of CONSULTANT's invoice.

CONSULTANT will retain receipts for reimbursable expenses in general accordance with Internal Revenue Service rules pertaining to the support of expenditures for income tax purposes. Receipts will be available for inspection by OWNER's auditors upon request.

If OWNER disputes any items in CONSULTANT's invoice for any reason, including the lack of supporting documentation, OWNER may temporarily delete the disputed item and pay the remaining amount of the invoice. OWNER will promptly notify CONSULTANT of the dispute and request clarification and/or correction. After any dispute has been settled, CONSULTANT will include the disputed item on a subsequent, regularly scheduled invoice, or on a special invoice for the disputed item only.

OWNER recognizes that late payment of invoices results in extra expenses for CONSULTANT. CONSULTANT retains the right to assess OWNER interest at the rate of one percent (1%) per month, but not to exceed the maximum rate allowed by law, on invoices which are not paid within thirty (30) days from the date OWNER receives CONSULTANT's invoice. In the event undisputed portions of CONSULTANT's invoices are not paid when due, CONSULTANT also reserves the right, after seven (7) days prior written notice, to suspend the performance of its services under this Agreement until all past due amounts have been paid in full.

12. CHANGES

The parties agree that no change or modification to this Agreement, or any attachments hereto, shall have any force or effect unless the change is reduced to writing, dated, and made part of this Agreement. The execution of the change shall be authorized and signed in the same manner as this Agreement. Adjustments in the period of services and in compensation shall be in accordance with applicable paragraphs and sections of this Agreement. Any proposed fees by CONSULTANT are estimates to perform the services required to complete the project as CONSULTANT understands it to be defined. For those projects involving conceptual or process development services, activities often are not fully definable in the initial planning. In any event, as the project progresses, the facts developed may dictate a change in the services to be performed, which may alter the scope. CONSULTANT will inform OWNER of such situations so that changes in scope and adjustments to the time of performance and compensation can be made as required. If such change, additional services, or suspension of services results in an increase or decrease in the cost of or time required for performance of the services, an equitable adjustment shall be made, and the Agreement modified accordingly.

13. EQUAL EMPLOYMENT AND NONDISCRIMINATION

In connection with the services under this Agreement, CONSULTANT agrees to comply with the applicable provisions of federal and state Equal Employment Opportunity for individuals based on color, religion, sex, or national origin, or disabled veteran, recently separated veteran, other protected veteran and armed forces service medal veteran status, disabilities under provisions of executive order 11246, and other employment, statutes and regulations, as stated in Title 41 Part 60 of the Code of Federal Regulations § 60-1.4 (a-f), § 60-300.5 (a-e), § 60-741 (a-e).

14. EXECUTION

This Agreement, including the exhibits and schedules made part hereof, constitute the entire Agreement between CONSULTANT

and OWNER, supersedes and controls over all prior written or oral understandings. This Agreement may be amended, supplemented or modified only by a written instrument duly executed by the parties.

15. ALLOCATION OF RISK

OWNER AND CONSULTANT HAVE EVALUATED THE RISKS AND REWARDS ASSOCIATED WITH THIS PROJECT, INCLUDING CONSULTANT'S FEE RELATIVE TO THE RISKS ASSUMED, AND AGREE TO ALLOCATE CERTAIN OF THE RISKS, SO, TO THE FULLEST EXTENT PERMITTED BY LAW, THE TOTAL AGGREGATE LIABILITY OF CONSULTANT (AND ITS RELATED CORPORATIONS, SUBCONSULTANTS AND EMPLOYEES) TO OWNER AND THIRD PARTIES GRANTED RELIANCE IS LIMITED TO THE LESSER OF \$1,000,000 OR ITS FEE, FOR ANY AND ALL INJURIES, DAMAGES, CLAIMS, LOSSES, OR EXPENSES (INCLUDING ATTORNEY AND EXPERT FEES) ARISING OUT OF CONSULTANT'S SERVICES OR THIS AGREEMENT REGARDLESS OF CAUSE(S) OR THE THEORY OF LIABILITY, INCLUDING NEGLIGENCE, INDEMNITY, OR OTHER RECOVERY.

16. LITIGATION SUPPORT

In the event CONSULTANT is required to respond to a subpoena, government inquiry or other legal process related to the services in connection with a legal or dispute resolution proceeding to which CONSULTANT is not a party, OWNER shall reimburse CONSULTANT for reasonable costs in responding and compensate CONSULTANT at its then standard rates for reasonable time incurred in gathering information and documents and attending depositions, hearings, and trial.

17. NO THIRD PARTY BENEFICIARIES

This Agreement gives no rights or benefits to anyone other than the Client and HDR and has no third-party beneficiaries. All work product will be prepared for the sole and exclusive use of the Client and is not for the benefit of any third party and may not be distributed to, disclosed in any form to, used by, or relied upon by, any third party without the prior written consent of HDR, which consent may be withheld in its sole discretion. Client agrees to indemnify HDR and its officers, employees, subcontractors, and affiliated corporations from all claims, damages, losses, and costs, including but not limited to litigation expenses and attorney's fees arising out of or related to the unauthorized disclosure, change, or alteration of such work product.

Use of any report or any information contained therein by any party other than Client shall be at the sole risk of such party and shall constitute a release and agreement by such party to defend and indemnify HDR and its affiliates, officers, employees and subcontractors from and against any liability for direct, indirect, incidental, consequential or special loss or damage or other liability of any nature arising from said party's use of such report or reliance upon any of its content. To the maximum extent permitted by law, such release from and indemnification against liability shall apply in contract, tort (including negligence), strict liability, or any other theory of liability.

18. DISCLAIMER

In preparing reports, HDR relies, in whole or in part, on data and information provided by the Client and third parties, which information has not been independently verified by HDR and which HDR has assumed to be accurate, complete, reliable, and current. Therefore, while HDR has utilized the customary professional standard of care in preparing this report, HDR does not warrant or guarantee the conclusions set forth in reports which are dependent or based upon data, information or statements supplied by third parties or the Client.

MOTION

Director Preston:

The Pease Development Board of Directors hereby authorize the Executive Director to execute a Right of Entry with Granite State Whale Watch, Inc. of Rye, New Hampshire, for the use of a storage building at Rye Harbor Marine Facility in Rye, New Hampshire through June 30, 2020; all in accordance with the memorandum of Geno J. Marconi, Division Director, dated September 15, 2017 attached hereto.

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To: Pease Development Authority
Board of Directors

From: Geno Marconi, Division Director 

Date: September 15, 2017

Subject: Granite State Whale Watch Inc., Rye Harbor Marine Facility

The Division of Ports and Harbors is requesting a Right of Entry ("ROE") be granted to Granite State Whale Watch, Inc. The ROE is effective July 1, 2017 and expires June 30, 2020.

PREMISES: Rye Harbor Marine Facility

PURPOSE: 8' x 10' storage building to be used in conjunction with Granite State Whale Watch, Inc.

TERM: July 1, 2017 – June 30, 2020

FEES: \$1000.00 for the first year ground rental for location of storage building. Second and third year to be negotiated.

INSURANCE: Minimum insurance coverage, General Liability, in the amount of \$1,000,000.00. Workers Compensation coverage and automobile liability coverage in a minimum amount of \$1,000,000.00, as the same may be required or appropriate in connection with the individual operations of each entity doing business on state property. Coverage amounts and types may change from time to time contingent upon the nature and scope of operations of each entity authorized to conduct business at the Rye Harbor Marine Facility.

ADDITIONAL REQUIREMENTS: Entities and individuals issued a ROE are subject to all the applicable Administrative Rules and Policies as promulgated by Pease Development Authority.


MOTION

Director Torr:

The Pease Development Authority Board of Directors authorizes the Executive Director to execute an application and any other documents necessary or likely to facilitate the application for the Alternative Site Framework Foreign Trade Zone #81 project with the US Dept. of Commerce Foreign Trade Zone Board; in accordance with the Memorandum of Geno J. Marconi, Division Director, dated September 11, 2017, attached hereto.

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To: Pease Development Authority, Board of Directors

From: Geno Marconi, Division Director 

Date: September 13, 2017

Subject: Foreign-Trade Zone #81, Alternative Site Framework Application

On August 10, 2017, the PDA Board of Directors approved the reorganization of Foreign-Trade Zone #81 ("FTZ #81") from a Traditional Site Framework ("TSF") to an Alternative Site Framework ("ASF"). Furthermore, the Board approved the proposal by Foreign Trade Zones Solutions, LLC to prepare and submit, on behalf of the Pease Development Authority Division of Ports and Harbors, the application to the U.S. Department of Commerce Foreign-Trade Zones Board ("FTZ Board").

Therefore, the Division requests that the PDA Board of Directors authorize the Executive Director to sign the application to be submitted to the FTZ Board.