

AGENDA

The Board Meeting will be held in the large classroom at PDA Offices. The meeting will be called to order at 8:30 a.m., the first half hour will be in non-public session and the public meeting will start at 9:00 a.m.

Seating will be socially distanced and masks are required except when speaking.

I. Call to Order:

Chairman Smith: Welcome PDA Board of Directors, PDA Staff and members of the public. We would especially like to welcome Director Steve Fournier representing the Strafford County Delegation to his first meeting of the PDA.

II. Non-Public Session: * (Loughlin)

III. Vote of Confidentiality: * (Allard)

IV. Acceptance of Meeting Minutes: June 18, 2020 * (Anderson)

V. Public Comment:

VI. Finance:

A. Executive Summary: *

B. Reports:

1. Operating Results for the Twelve Month Period Ending June 30, 2020 *
2. Nine Month Cash Flow Projections to April 30, 2021 *
3. Revolving Loan Fund – June 30, 2020 Submittal EDA*

C. Approval:

1. Cambridge Bank and Trust Company – Resolution Approval * (Lamson)

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

A. Reports:

1. City of Rochester – Right-of-Entry 290 Rochester Hill Road, Skyhaven Airport *
2. Van Wagner Aerial Media, LLC – Right-of-Entry, Skyhaven Airport *
3. United States Coast Guard – Exercising its Option to its Right-of-Entry*
4. AeroClave, LLC – Right-of-Entry, Midfield Parcel at Pease International Airport at Pease *
5. Aerial Banners North, Inc. – Right-of-Entry, Skyhaven Airport *

- B. Approvals:
 - 1. Skyhaven Flying Club * (Fournier)

VIII. Leases:

- A. Reports:
 - 1. Sublease between 200 International Limited Partnership and Laborie Medical Technologies Corp. *
- B. Approvals:
 - 1. Port City Air - Lot Line Revision & Lease Amendment * (Allard)

Chairman Smith: Prior to the Board taking action, I will acknowledge any abutter who desires to speak to the matter at this time.

IX. Contracts/Agreements:

- A. Reports:
 - 1. Country Club Enterprises, LLC – Rental of Twenty Golf Carts *

X. Signs:

- A. Report:
 - 1. Pease Development Authority – 55 International Drive *

XI. Executive Director:

- A. Reports:
 - 1. Golf Course Operations
 - 2. Airport Operations
 - a) Portsmouth International Airport at Pease (PSM)
 - b) Skyhaven Airport (DAW)
 - c) Noise Line Report
 - (i) June & July 2020*
- B. Approvals:
 - 1. Bills for Legal Services * (Loughlin)
 - 2. Congestion Mitigation Air Quality (CMAQ) grants – Additional Funding Required * (Lamson)
 - 3. Rent Forbearance & Accrual * (Anderson)

XII. Division of Ports and Harbors:

- A. Reports:
 - 1. Eckhardt & Johnson – Installation of one Mitsubishi Ductless Split System in Guard Shack *
 - 2. Transfer of Commercial Mooring from Boynton to Connell *
 - 3. Transfer of Commercial Mooring from Splaine to Riley *
 - 4. Transfer of Commercial Mooring from Horton to Golter *
 - 5. Transfer of Commercial Mooring from Heisey to Wickson *
 - 6. Commercial for Hire Mooring Application – Pull and B.D. Inc.*
 - 7. Right of Entry – Pilgrim Productions “Wicked Tuna” *
 - 8. Cianbro Update – PSNY Project *

- B. Approvals:
 - 1. Reappointment of Captain Chris Holt a Class I Pilot * (Anderson)
 - 2. Initial appointment of Nick Dawes as Class I Pilot * (Levesque)
- C. Ratification:
 - 1. Partners Bank – Approval and Ratification of new deposit account and bank resolutions for DPH * (Allard)
- D. Board Action on Mooring Permit Appeal (Pda 514.09):
 - 1. Appeal of William Raley * (Lamson)

Chairman Smith: Prior to the Board taking action, does either party desire to speak to the matter at this time.

XIII. New Business:

- A. Approvals:
 - 1. Application for release of certain real property from aeronautical use grant assurances and any other airport obligations * (Levesque)

XIV. Upcoming Meetings:


Golf Committee	September 14, 2020 @ 8:30 a.m.
Finance Committee	September 14, 2020 @ 9:00 a.m.
Board of Directors	September 17, 2020 @ 8:30 a.m.

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

XV. Directors' Comments:

XVI. Adjournment:

XVII. Press Questions:

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



RIGHT TO KNOW UPDATE: Effective January 1, 2018, RSA 91-A, the Right to Know Law was modified to include that "If a member of the public body believes that any discussion in a meeting of the body, including in a nonpublic session, violates this chapter, the member may object to the discussion. If the public body continues the discussion despite the objection, the objecting member may request that his or her objection be recorded in the minutes and may then continue to participate in the discussion without being subject to the penalties of RSA 92-A:8, IV or V. Upon such request, the public body shall record the member's objection in its minutes of the meeting. If the objection is to a discussion in nonpublic session, the objection shall also be recorded in the public minutes, but the notation in the public minutes shall include only the members name, a statement that he or she objected to the discussion in nonpublic session, and a reference to the provision of RSA 91-A:3, II, that was the basis for the discussion."

MOTION

Director Loughlin:

The Pease Development Authority Board of Directors will enter non-public session pursuant to NH RSA 91-A:3 for the purpose of discussing:

1. Sale or Lease of Real or Personal Property; and
2. Consideration of Legal Advice provided by Legal Counsel.



MOTION – III.

Director Allard:

If maintaining confidentiality:

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 any decisions reached in the non-public session of its August 20, 2020, meeting related to the sale or lease of property and the consideration of legal advice from legal counsel, would, if disclosed publically, render the proposed actions ineffective and further agrees that the minutes of said meeting be held confidential until, in the opinion of a majority of the Board of Directors, the aforesaid circumstances no longer apply.

OR

If NOT maintaining confidentiality:

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 at the non-public session of its August 20, 2020 meeting related to the sale or lease of property and the consideration of legal advice from legal counsel may be released to the public.



PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

100 International Drive Portsmouth, NH 03801

MOTION - IV.

Director Anderson:

I make a motion to approve the minutes of the Pease Development Authority Board of Directors Meeting dated Thursday, June 18, 2020.

N:\RESOLVES\2020\Approval of Minutes 06-18-2020.docx

PEASE DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS' MEETING
MINUTES

Thursday, June 18, 2020

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

AGENDA

I. Call to Order:

Chairman Smith ("Smith") called the meeting to order at 8:35 a.m. in the Simulator Room of the Golf Course Clubhouse.

II. Non-Public Session:

Director Levesque moved the motion and Director Allard seconded that the Pease Development Authority Board of Directors will enter non-public session for the purpose of:

1. NH RSA 91-A:3, Paragraph II (a) for discussion of personnel matters (dismissal, promotion or compensation of public employee); and
2. NH RSA 91-A:3, Paragraph II (d) for the purpose of discussing the acquisition, sale or lease of property.

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

The Board came out of non-public session at 8:54 a.m.

III. Vote of Confidentiality:

Director Loughlin moved the motion and Director Allard 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 at the non-public session of its June 18, 2020 meeting related to personnel matters (dismissal, promotion or compensation of public employee) and the acquisition, sale or lease of property may be released to the public.

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

IV. Acceptance of Meeting Minutes: May 21, 2020

Director Anderson moved the motion and Director Allard seconded to approve the minutes of the Pease Development Authority Board of Directors meeting dated Thursday, May 21, 2020.

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

V. **Public Comment:**

There were no public comments.

VI. **Old Business:**

A. **Approvals:**

1. **New Hampshire Department of Transportation - Park and Ride**

Director Torr moved the motion and Director Loughlin seconded that the Pease Development Authority (“PDA”) Board of Directors approves of and authorizes the Executive Director and General Counsel to complete negotiations to effect up to a 74 year lease of the Park and Ride Premises, and to submit a Request for Release of Airport Property to convey fee simple title of the Route 33 ROW, both to NH DOT. This authority includes requisite permission to execute any and all necessary or appropriate and related documents to the implementation of these transactions; all in accordance with the memorandum of Lynn Marie Hinchee, General Counsel, dated June 8, 2020.

Discussion: Director Loughlin (“Loughlin”) confirmed that this is just for the present area used for parking. Engineering Manager Maria Stowell (“Stowell”) indicated that there are five areas (depicted on the map included in the packet), but that the area associated with the lease is the parking area. The exhibit also shows a drainage easement for a drainage ditch on the other side of the road; another area on the exhibit is the Right of Way for the road for travel in and out of the parking lot; there is a small 147’ sq. ft. area that contains a drainage structure - need to have a right to access; and the fifth area is a sliver of land (less than an acre) along the Route 33 right of way needed to make the exit onto Grafton Drive. Stowell confirmed that the lease being discussed is just for the parking area. Loughlin indicated that twenty (20) years ago there was a proposal for a maintenance facility for the busses associated with C & J. The proposal was on Pease but close to the Pannaway Manor neighborhood; Loughlin objected to the proposal at that time because of its proximity to Pannaway as he did not think it was appropriate to have 24 hour/day back-up horns sounding. Loughlin asked for confirmation that there was no opening for that to come back.

Director Lamson (“Lamson”) indicated that she could not follow why Loughlin objected the first time. Loughlin stated there had been talk about putting a maintenance facility for the busses near the back gate at Pease; it was eventually withdrawn. Lamson indicated she remembered as she was a Selectperson at that time.

General Counsel Lynn Marie Hinchee (“Hinchee”) clarified that as a tenant of PDA they could come back and request other uses but they will come back to PDA. NH DOT is exempt from the zoning as a state agency and pointed out that it is her belief that if they received the fee title as previously approved PDA would have less control. The lease affords PDA the maximum control to continue to comment on anything planned for the site. Hinchee further stated that the Park and Ride already has property owned by DOT and Pease has just the parking area. PDA has no control over other land of that area that was never part of PDA property.

Loughlin stated he is not worried about the State or Jalbert, he wants to make it clear that it is not expanding. Loughlin stated that his concern is getting any closer to Pannaway. Hinchee indicated that they are not proposing anything on that side.

Smith indicated that the memo indicated under future considerations that DOT through the P3 Partnership Program that has been created is looking at leasing that to a private party to take over the whole Park and Ride terminal. Smith further indicated that he has been appointed and sits on the P3 Committee.

Director Anderson ("Anderson") asked for a point of clarity, by relinquishing this property to DOT, do they maintain the upkeep/maintenance for that property as a term of relinquishing it - whose responsibility does that fall on? Hinchee stated that it has been and will remain DOT's responsibility.

Disposition: Resolved by unanimous vote for; motion carried.

VII. Finance:

A. Executive Summary:

Lamson thanked Canner for the executive summary as it is a helpful synopsis and the content gets to the points that can help each Board member.

Canner indicated that there are three reports, the final of which will focus on FY21 Operating Budget, while the first two are the standard financial reports.

B. Reports:

I. Operating Results for the Ten Month Period Ending April 30, 2020

Finance Director Irv Canner ("Canner") indicated that the operating revenues were slightly above budget by approximately one percent which were heavily driven by increases in wharfage and dockage and pick-ups on the public play at the golf course and the Grill 28 concession fee.

Canner stated that the impact of COVID-19 can be seen when reviewing the golf course concession fee for April, given the late start for golfing, as well as the pay-for-parking at the airport which are effecting the financials. Canner further stated that the golf course is trying to mitigate some of its losses where it was not able to open until May.

Canner indicated that the operating expenses were 4% below budget due to marketing expenses and the cost of fuel at the Portsmouth Fish Pier (due to its closure). The difference between operating revenue less expenses has allowed PDA to stay out of its Revolving Line of Credit (RLOC) as PDA tries to keep pace with the capital expenditure program at the airport.

The balance sheet remains strong and the impact of PDA's construction activities have caused a decrease in cash balances since last June by approximately \$1.5 million (\$6.6 million dollars spent in capital expenditures, being offset by grant funding received and the operating income). Capital expenditures at the airport is \$6.6 million dollars (terminal expansion approximately \$4.4 million dollars and the runway construction project \$1.5 million dollars). Lamson asked Canner regarding the runway project about the FAA portion as she did not see that; Canner indicated that would be addressed in detail in the cash flow to offset the funding for the total expenditures.

Canner indicated that the enplanements at PSM were down due to less flights; to date enplanements are at just over 21,000 which is slightly less than last year at this time.

Skyhaven Airport shows a cumulative loss since PDA took on the responsibility in FY17. Current revenues and budget is up by about \$14,000 primarily to recognize an unbudgeted fuel aviation fees / registration fees received; this also happened at the PSM airport. Overall expenses are on budget.

Canner reminded the Board that the information was reported on a fiscal year basis, not a golf season basis so strong numbers are seen coming out of the golf course through April, which does not reflect the new season yet. Canner indicated that the operating units at the golf course remain profitable but pointed out for the month of April the Grill 28 sales were at roughly \$1,000. PDA can see the impact started in March with the decrease in the operating sales around March 16th. Canner indicated that the golf course was able to open in late May.

Canner then spoke to the Division of Ports and Harbors (DPH) increase in wharfage and dockage fee activity shown on the chart.

Canner indicated that from a consolidated basis PDA remains in good condition and that the audit for FY20 has commenced beginning with interim fieldwork. Canner indicated that the audit is being done on a virtual basis, which will be different for PDA on how they are provided with documentation and how they will conduct the physical inventory on June 30th.

2. Nine Month Cash Flow Projections to February 28, 2021

Canner indicated the dominating factor being use of funds (capital expenditures of \$26 million dollars of grant related activity); circling back to Lamson's previous comment, this is being offset by \$21 million dollars in grant awards. Canner indicated that the difference of \$5 million dollars is why PDA will have to go into the RLOC; Canner indicated that it is anticipated in February PDA will have a debt level of \$9.2 million dollars. Canner said there may be a need to go into the RLOC by the end of this June as suggested by the cash flow projections. Canner further stated that it is anticipated that PDA will go in and out of the external financing over the next nine months with the pinnacle being in the fall with the terminal and runway projects; totaling \$34 million dollars in capital expenditures

Smith asked if Canner's projections take into account there being a second wave of COVID and potentially more restrictions again. Canner indicated that they do slightly and further stated that the fuel flowage fees are based on gallons consumed (typically a 12 million gallon consumption has been reduced to 9 million gallons). Canner indicated other areas have been tempered down slightly (gross sales for Grill 28).

C. Approvals:

1. FY 2021 Operating Budget and FY 2022-FY 2024 Forecast

Canner spoke to this report and stated there were numerous assumptions made that are reflected in the overall budget presented to the Board under the current environment. Canner stated that the FY21 Operating Budget presented has an operating revenue of \$16.3 million dollars with operating expenses of approximately \$14 million dollars (detail is provided on the sources of revenue). FY21 budget is actually a .4% decrease from the FY20 Operating Budget and outlined six major reasons depicted in the

budget. Canner also spoke to the increases in expenditures, stating further in the meeting there is a request for an increase of one cent to fuel flowage fees (revenue factor) and that staffing would remain at 65 permanently filled positions.

Director Allard moved the motion and Director Anderson seconded that the Pease Development Authority Board of Directors hereby accepts the proposed FY 2021 Operations and Maintenance (O&M) Budget and FY 2022 – FY 2024 Operating & Maintenance Forecast; all in accordance with the documentation submitted by Irving Canner, Finance Director.

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

VIII. Licenses/ROEs/Easements/Rights of Way:

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

A. Reports:

1. **Portsmouth School Department & Prescott Park Arts Festival – Right-of-Entry at 32 Exeter Street**

Brean indicated that PDA supported Portsmouth School Department with a drive-in movie in the airport parking lot for its high school seniors so they could have a get together. It was well received, was a good community outreach program, and PDA received positive feedback.

2. **Town of Newington – Right of Entry on the North Apron for EVO Training**

Town of Newington Police Department requested to utilize a portion of the open North Apron for training adjacent to the NH ANG ramp for driver training. This allows them to do a safe training and exercise program and there will be no impact to operations.

3. **Port City Air – Right of Entry – Portion of Hangar 227**

Port City Air (PCA) is utilizing PDA’s largest hanger Hangar 227 and using the space for based tenant aircraft (corporate jets based at Pease); PCA is epoxying the floors in its hangars and use of 227 provides shade and shelter for the aircraft during this construction phase (no fee accessed – accommodating PDA base tenants).

IX. Leases:

A. Approvals:

1. **Exercise of First of Three (3) One (1) Year Options of Lease Agreement with B&H Airpower, L.L.C. for Hangar 5 at Skyhaven Airport**

Director Anderson moved the motion and Director Lamson seconded that the Pease Development Authority (“PDA”) Board of Directors approves of and authorizes the Executive Director to have B&H Airpower, L.L.C. exercise its one year option through to June 30, 2021 and to amend the termination notice provision of the lease from six (6) months to thirty (30) days, all in accordance with the memo from Andrew Pomeroy, C.M. Airport Operations Manager, dated June 4, 2020.

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

2. **Extension of the Food and Beverage Service Concession Agreement with Galley Hatch Catering Services, Inc.**

Director Lamson moved the motion and Director Allard seconded that the Pease Development Authority (“PDA”) Board of Directors approves of and authorizes the Executive Director to enter into an amendment of the Food and Beverage Service Concession Agreement with Galley Hatch Catering Services, Inc., to extend the term of the agreement to October 31, 2021, all in accordance with the memo from David Mullen, Executive Director dated June 10, 2020.

Discussion: Loughlin indicated that in the memorandum from Mullen it indicated a long-term lease. Loughlin stated he was not under the impression PDA was under any commitment to a long-term lease. Loughlin knows that the tenant indicated an interest in a long-term lease and there had been discussions about it, but PDA has not been on record to that; so it will need to come back to the Board and be discussed.

Disposition: Resolved by unanimous vote for; motion carried.

3. **Granite State College – Lease Termination**

Director Allard moved the motion and Director Lamson seconded that the Pease Development Authority (PDA) Board of Directors hereby authorizes the Executive Director, in accordance with the request of the University System of New Hampshire, by and through Granite State College (GSC), to terminate the Lease Agreement between the PDA and GSC dated September 1, 2008, regarding 3,114 square feet of office space at 51 International Drive, and to release GSC from its obligations under said Lease Agreement, not including any provisions that survive termination per the terms of the Lease Agreement, effective end of day June 30, 2020.

Further, the PDA Board of Directors authorizes the Executive Director to accept on behalf of the PDA, and in consideration of the termination and release set forth above, all office equipment and furniture from GSC within the leased office space, and to negotiate, prepare, and execute any necessary documentation to effectuate the termination, release, and acceptance set forth herein; all in accordance with the memorandum of Paul E. Brean, Deputy Executive Director, dated June 15, 2020.

Discussion: Anderson asked what PDA’s investment would be to make this a workable area; Brean indicated zero as the space is in like new condition.

Disposition: Resolved by unanimous vote for; motion carried.

X. **Contracts/Agreements:**

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

A. **Reports:**

1. **Addendum to Contract or Agreement with Country Club Enterprise, LLC for 40 additional Golf Carts**

Brean indicated that due to COVID and social distancing on the Golf Course, General Manager

Scott DeVito (DeVito) requested an additional forty (40) golf carts to meet the requirements for course play. Brean indicated that DeVito would like to extend the use of the additional carts through the end of the season in order to continue to offer a single cart per player.

Anderson asked with regard to the additional golf carts if DeVito anticipated recovering the costs for the additional carts. DeVito indicated that the way the lease is set up is that it is \$5/day per cart and whatever PDA needs to do as far as fueling the carts. DeVito indicated that the rates have been increased to offset the costs and it is now mandatory to utilize a cart on the blue course so across the board fees have been increased. Anderson asked if DeVito had every expectation to cover the cost of the rental; DeVito affirmed and further indicated that at this time the golf course is on target to recover all costs.

Smith asked if there was a chance that any of these expenditures, as a result of COVID, could be recouped through state or federal monies. Canner indicated that PDA has been awarded a CARES allocation for the airport and expenses in the amount of roughly \$1.6 million dollars and another \$30,000 for Skyhaven. Canner indicated that PDA is looking at those expenses to be recorded. Smith asked if there were monies that could be applied for to cover those costs; Canner was unaware of any funds available for the golf course. Brean indicated, specific to the airport TSA has set up grant funding for disinfecting the passenger terminal area so PSM is submitting a reimbursement for those COVID expenses at the airport. Director Levesque (Levesque) asked what that number may be; Brean stated that it is still being tallied. It is anticipated to be between \$30,000 to \$50,000; the added expenses are of more routine disinfecting and infrastructure that needed to be implemented specifically at the passenger and baggage security screening areas. With respect to DPH, Smith indicated that the Town of Londonderry has put items in for reimbursement expenses such as materials, disinfectant services, remote technology from monies allocated from the state. Smith further asked if the Tradeport would be able to put in for reimbursement of these types of expense. Brean indicated that all operating units are allocating a cost code to expenses related to COVID; regarding FAA, Brean believes there will be reimbursement. Brean further indicated that the golf course has procured through EOC orders, so some of that has been compensated through the state. Smith indicated the worse they can say is no; Brean stated that it is being treated as FEMA reimbursement with coding and invoicing.

2. Agreement for Web Design Services for Skyhaven Airport – Diana Ries Designs Inc.

Brean indicated that this contract is for revamping the Skyhaven website supported by PDA. PDA's IT Director Greg Siegenthaler and Airport Operations Manager Andrew Pomeroy are working with a small firm who is providing the services for a reasonable amount of money and will be going live with a new and updated website.

3. Allegiant Promotion / Trade Agreement – Travel Vouchers

Brean indicated that this was an in-trade agreement with Allegiant Airlines to kick off its Myrtle Beach service this summer. Allegiant provided PDA with two travel vouchers to raffle off on its first flight to Myrtle Beach (there was no cash value).

XI. Executive Director:

A. Reports:

1. Golf Course Operations:

DeVito stated that this was the first week that there was league play on the golf course; there were five (5) of the seven (7) leagues that returned. Two of the leagues indicated they did not feel comfortable coming back under the current conditions. Tournament play was pushed out during the months of May and June; of the fifteen (15) scheduled tournaments, eight (8) decided to move tournament date to later in the season while seven (7) of them opted to move the tournament to next season. The first tournament is scheduled for July 25th. Previously, tournaments were set up as a shotgun event where everyone went out at the same time, we are not there yet and not sure if will get there this season which is another reason for the golf carts. DeVito indicated that players are able to pair up for use of the golf carts if they choose to. DeVito indicated in previous years course staff would pair players up for use of carts but under the circumstances staff does not feel comfortable going to that norm again; which was another reason to extend the term for the extra golf carts.

Lamson asked DeVito what the cost is to rent a cart; DeVito indicated \$13 for nine holes.

DeVito indicated that his understanding is that as of July 1st retail sales would go back to normal operations so the course will start taking cash at that point; currently there are customers requesting to pay with cash. DeVito stated in follow-up to a conversation he had with Anderson recently regarding credit card processing fee, DeVito informed Anderson incorrectly by stating that the rate was 1.5% when 2.5% is charged as a processing fee for credit card use.

2. Airport Operations:

a) Portsmouth International Airport at Pease (PSM)

PDA Deputy Director / PSM Airport Director Paul Brean (Brean) advised the Board what PDA's business units have been able to provide support, implementation of new processes, providing a safe product for customers, the golf course completely transformed its program and the fiscal responsibility of all units during COVID. The business units are being mindful of expenses and have worked with vendors to obtain better pricing as a means to offset the expenses incurred. DPH has been a gateway, specifically, Tracy Shattuck and Grant Nichols; Brean has observed the support they provide from the State in terms of the EOC and support they provide in trying times such as this. There has been an overall collaboration by staff in making the product for those returning to use PDA facilities safe and comfortable; whether it is a round of golf or flight on Allegiant etc.

Brean indicated a strong uptick in passenger activity, 1,200 enplanements (3,000 passengers utilized the airport) and seeing more passengers coming off than going out. There has been a stronger uptick in June as far as South Carolina and Florida as things are opening up. PSM is seeing half to full capacity of flights; Brean indicated that PSM is roughly observing enplanements as it did in 2016. Brean indicated that while PSM has not slipped much, it is necessary to identify the fact that the troop charters are not currently running due to the runway reconstruction project which is affecting the drop in enplanements. All enplanements at this time are from Allegiant activity. Brean indicated that troop flight activity is not anticipated to return until December or January because its type of aircraft cannot utilize the restricted runway at the moment.

Brean indicated he believes PSM is positioned well for the future even with the potential for a second wave of COVID. Brean spoke to Air Cargo business out there for ad hoc PPE shipment. Brean further stated that PSM has a tenant that has five (5) wide body aircraft coming from China to support PPE delivery into the region. However, unfortunately, due to the runway project they have to go into JFK. Brean indicated that the ad hoc cargo that PSM is so well suited for may create a demand once the

runway is fully operational. Additionally, PSM is seeing an extreme uptick in corporate activity as large companies are feeling comfortable flying staff around in private aircraft and seeing PSM as being that strong performance for the technical stop for west coast firms going over to Europe and vice versa. This is much like the military transient flights that have found that PSM is a good spot to clear customs and cater / fuel up prior to travel overseas.

Brean stated that PSM's FBO has had good conversations with its charter activity operators, pre-COVID and pre-runway construction, and it sounds as though they are ready to return to PSM at the start of the year once the runway is complete.

Brean indicated that under the circumstances PSM did pump a reasonable amount of fuel for the month of May - 300,000 gallons that amount was not forecasted due to the runway closure so that was a good surprise. Brean indicated that PCA went out to get some C-17 business which is an incredible plane with a large payload that can use a small runway.

For the month of May, there were 300 transactions for revenue pay-for-parking which is light (would like to see approximately 1,000 transactions). To date, PSM is at approximately \$180,000 in parking revenue (not where PSM would like but anticipated due to the impact on commercial travel).

Allegiant has been gaining some positive traction during COVID; they were one of only two airlines to make a profit last quarter and are trending well. Allegiant is at 60% capacity pre-COVID while most other airlines are only at 18%. Brean indicated that PSM is excited about the opening of Disney on July 11th and Universal being open (so much of that leads to Allegiant travel).

Lamson spoke to Brean's reference to 2016 and the reconstruction of the runway. Lamson asked Stowell if the reconstruction project was nearing Short Street (closer to the Newington side); Stowell affirmed. Lamson applauded the staff for all of the work being done on the runway project; Brean indicated that Stowell has a good crew working on a very big project.

Brean stated that there is a motion in the packet to increase the fuel flowage fee to three (3) cents which is a very realistic number. Brean does not feel as though this increase will frighten off PSM operators. Brean pointed to the justification outlined in the memo and further stated that most airports in the region, if they are not pumping their own fuel and making a wholesale profit, charge a fuel flowage fee of eight (8) to twenty (20) cents. The other factor that Brean referenced is that PSM does not charge landing fees that other airports do and that this increase should not frighten anyone off. Brean indicated that expenses continue to grow and there is a need to generate aviation revenue.

Phase I of the runway project is going well, the south side has been completed and moving to the north side (closer to Newington). The schedule has been achieved and communication has been good.

With respect to the terminal project the glass mullion wall is going up, it is getting weatherized and anticipate we will stay on schedule; it is turning into quite a facility down there.

b) Skyhaven Airport (DAW)

Brean stated that they are trying to address expenses at Skyhaven and dialing in new ways to do business up there. Brean indicated that there is an entity looking to locate in Rochester and Brean is hopeful to be able to provide the Board with additional information at the August meeting.

c) **Noise Line Report**
 (i) **May 2020**

Brean indicated in May that there had been one noise inquiry regarding a privately owned, Pilatus PC12, which tried to come in on a different approach (it was more of a low attitude inquiry versus a noise inquiry) from a resident of Newmarket, NH. The different approach was needed in the pattern and the ATC directed the pilot to do that.

Anderson asked in advance of the [fuel flowage] motion if the one cent extended to Skyhaven or was it just at PSM. Brean indicated that a flowage fee is not charged at Skyhaven as PDA sells the fuel so a profit is made from the wholesale price to what is sold at retail.

Director Allard (Allard) asked the number of aircraft received by NH ANG; Brean indicated he believed that eight out of the twelve have been received.

B. Approvals:

1. Bills for Legal Services:

Director Loughlin moved the motion and Director Lamson seconded that the Pease Development Authority Board of Directors approves of and authorizes the Executive Director to expend funds in the amount of \$32,277.00 for legal services rendered to the Pease Development Authority by Sheehan, Phinney, Bass & Green.

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

2. Fuel Flowage Fee:

Director Allard moved the motion and Director Torr seconded that the Pease Development Authority Board of Directors approves of and authorizes the Executive Director to take all such action as may be required or appropriate to facilitate the increase of the current aviation fuel flowage fee rate by one cent to \$.03 per gallon on 100 low lead fuel and Jet A fuel, commencing July 1, 2020; all in accordance with the memorandum of Paul E. Brean, Airport Director, dated June 8, 2020.

Discussion: Smith indicated that the chart provided indicates that PSM is still much lower than Manchester or any of the surrounding areas, even with this increase. Anderson indicated that there had been discussion to the fuel flowage fee that he wondered what the one cent equates to and he had been informed approximately \$100,000. Brean affirmed that when the runway returns to full length it would be forecasted at approximately \$100,000. Anderson asked at this time; Brean stated that currently it is forecasted at \$55,000 under the current runway restrictions (PSM won't see the heavy troop flight activity until runway complete and also if there is a spike in COVID). However, under normal conditions it would be forecasted on 12 million gallons, equating to \$100,000.

Disposition: Resolved by unanimous vote for; motion carried.

3. Annual Season Pass Compensation:

Director Lamson moved the motion and Director Allard seconded that the Pease Development Authority Board of Directors (PDA) approves of and authorizes the Executive Director to extend a twenty (20) day credit to those 2020 Pease Golf Course season pass holders who paid for their membership prior to March 31, 2020 due to the inability to open the course as anticipated prior to May 11, 2020 as a result of COVID-19; all in accordance with the memorandum of Scott DeVito, PGA General Manager, dated June 4, 2020.

Discussion: Anderson spoke to the last paragraph referenced in DeVito's memo which indicated, "some season passholders might request a cash refund..." Anderson asked if this motion reflects that a cash refund could be given because if so, he recommended that an amendment be made to reflect that, "any refund would be limited to future membership for the following year and there be no cash refund". Anderson asked DeVito what the motion means in reflection to the memo; DeVito indicated that over a third of the membership have requested credit for the lost time. DeVito further indicated that those individuals that the golf course staff spoke to have requested something for next year. DeVito did state that he anticipates upon informing passholders, that there may be requests for cash refunds. Anderson asked what DeVito would do if someone requested a cash refund; DeVito indicated that would be a Board decision on whether or not it would allow a cash refund. Smith asked if that would come up as an agenda item if someone requested a cash refund, when referencing it is being left to the Board's purview. DeVito indicated he requested in his memo that it be a credit – for next season. DeVito stated in discussion with staff, the question came up of how to handle a request for a cash refund. DeVito's plan is not to do a cash refund. Anderson asked for an amendment to the motion to restrict any credit to the membership; Smith indicated an amendment could be made to the motion.

Director Anderson moved to amend the motion and Director Loughlin seconded the amendment to reflect that, "any credit requested is to future membership and not a cash refund".

Smith asked if there were any further questions; Allard requested clarification of the amendment to indicate that a cash refund would not be provided to anyone; Smith affirmed.

Disposition on the amendment: Resolved by unanimous vote for; motion carried.

Disposition on the original motion as amended: Resolved by unanimous vote for; motion carried.

XII. Division of Ports and Harbors:

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

A. Reports:

1. Port Advisory Council (PAC) Meeting Minutes of February 12, 2020

Marconi indicated that the minutes are included in the packet for review and that PAC did not meet during COVID; however, this month PAC did hold a Zoom meeting. In June, PAC adjourns for the summer unless there are any issues which require action.

2. Right of Entry - Northeast Fishery Sectors – Office Rental - Portsmouth Commercial Fish Pier

3. Exercise of Option for On-call Marine Engineering Services - Appledore

Marine Engineering, Inc. DPH

DPH has a lot of projects currently with Appledore so there is a need to exercise the option.

4. Right of Entry - Rye Harbor Adventures -Charter Fishing

Marconi updated the Board to indicate that the dredging at Hampton Harbor was completed in February/March and [the dredging of] Rye Harbor will commence in November. All of the paperwork is being signed with Corps of Engineers and going out to bid. DPH has gone out to bid on replacing the bulkhead wall at the Portsmouth Fish Pier (PFP) and the bids are due on June 26th; there is a motion contained in the packet regarding the PFP. DPH has been busy with Cianbro Corp. who has been contracted for the flood basin work at the Shipyard. The first phase of the project was completed a couple of weeks ago which included dredging of material out of the proposed flood basin and then it was trucked up to Turnkey in Rochester which calculated out to approximately 31,000 tons of material that went across the dock in about five (5) weeks. Cianbro is gearing up for the actual construction phase of the project and looking for about 40,000 cubic yards of concrete material (aggregate, sand, cement, fly ash, etc.) to come across the facility. They will be assembling a barging plant that will be brought over on and then there will be a series of barges going back and forth bringing materials to the site.

Marconi affirmed that DPH staff have taken a lot of steps to make sure they are safe; all are showing up and doing their jobs. Marconi indicated that a few have been doing their jobs remotely (the administrative aspects of it). A few individuals that need to be at DPH have been working regularly, doing their jobs exemplarily while maintaining their safety and the safety of other members at DPH.

Anderson asked how many vendors showed up for the PFP pre-bid meeting; Marconi stated he believed that there were nine (9) contractors. Marconi indicated that DPH has a mandatory pre-bid conference and that those contractors who attend the pre-bid meeting have to register with DPH the intention to submit a bid. Marconi indicated that there is a list of nine (9) reputable marine construction contractors on the list; some of the contractors have done business before with DPH

Director Levesque ("Levesque") asked if the bids are due on the 26th, when will the contractor be chosen. Marconi indicated that there will be a public opening of the bids down at DPH and then once the apparent low bidder and bid documents are reviewed (by PDA Legal and Engineering departments) then a notice to proceed will probably be issued somewhere around the middle of July.

Levesque asked Marconi why Rye Harbor Adventures is required to have a Right of Entry (ROE); Marconi indicated the desire to carry passengers for hire. Levesque further asked if there were any commerce (i.e.; if you were a commercial fisherman you wouldn't need a ROE you would only need a regular pass). Marconi indicated that to conduct commercial activities at DPH facilities a Pier Use Permit is required, in accordance with the Administrative Rules. If someone is going to attract the public to come down in order to carry passengers for hire, there is a higher standard of insurance required, as well as other requirements, contained in the ROE. This is to protect the public, DPH and the State of New Hampshire. So anyone who carries passengers is required to have an additional contract; there is no fee for the contract but they agree to the terms and conditions within the ROE in order for them to carry passengers.

B. Approvals:

1. Jocelyn Marine – Boat Hauling:

Director Levesque moved the motion and Director Torr seconded that the Pease Development Board of Directors hereby authorizes the Executive Director to execute a Right of Entry with Jocelyn Marine Services, Inc. of Salisbury, Massachusetts, to provide boat hauling and launching services at the Hampton Harbor Marine Facility through June 30, 2023; all in accordance with the memorandum of Geno J. Marconi, Division Director, dated May 22, 2020.

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

2. **Portsmouth Commercial Fish Pier – Seawall Replacement:**

Director Anderson moved the motion and Director Allard seconded that the Pease Development Board of Directors (PDA) hereby authorizes the Executive Director to complete negotiations and to execute a construction contract with the lowest responsible qualified bidder for the replacement of the seawall and supporting infrastructure at the Portsmouth Commercial Fish Pier located at 1 Pierce Island Road, Portsmouth, NH; all in accordance with the memorandum of Geno J. Marconi, Division Director, dated June 4, 2020.

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

XIII. New Business:

A. **Approvals:**

1. **Appointment of Executive Director:**

Director Torr moved the motion and Director Anderson seconded that in accordance with the NH RSA 12-G:4, VI and the By-Laws of the Authority, the Pease Development Authority (PDA) Board of Directors hereby appoints Paul E. Brean, PDA Deputy Director / Airport Director, as Executive Director of the PDA effective July 1, 2020 and confers with such appointment all of the authority, duties, and obligations for active supervision of and management over the day-to-day business and operations of the Authority.

Further, be it resolved that as of July 1, 2020, Paul E. Brean, as Executive Director, is authorized to endorse all checks, drafts, depository agreements, loans, credits, security agreements, and/or other related bank documents in accordance with the powers previously granted by this Board to the Treasurer, Executive Director, General Counsel, and Manager of Engineering of the PDA concerning PDA bank accounts. The authority hereby conferred shall be and remain in full force and effect until written notice of the revocation is presented.

Discussion: Smith indicated that Brean is up to the task and would be a great successor to Mullen and will serve PDA very well.

Disposition: Resolved by unanimous vote for; motion carried.

Lamson thanked Mullen for all of the direction that he provided to the Board,

XIV. Upcoming Meetings:

Board of Directors

August 20, 2020 @ 8:30 a.m.

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

XV. Directors' Comments:

Lamson announced that on June 10, 2020, the Citizen Planner of the year was announced by the NH Planning Association and it was presented to PDA Board member Franklin Torr.

Lamson spoke to Stowell regarding a communication she had received regarding Arboretum Drive from the Administrator for the Town of Newington ("TON"). Lamson stated that the City of Portsmouth ("COP") does the roads and filled in [road] like bandaid surgery. Lamson understands that Stowell cannot do anything but she wanted it known that the TON has a communication with the COP about the road; Stowell affirmed that was her recommendation. Lamson stated to Mr. Latchaw, a Selectman from the Town of Newington, in attendance at the meeting that the discussion was concerning a letter from Administrator Roy to the COP stating something needed to be done about Arboretum as it is part of the Municipal Services Agreement ("MSA"). Portsmouth City Councilor / PDA Liaison John Tabor, who was in attendance, asked Lamson which part of Arboretum; Lamson indicated it is not part of the Refuge, it is part of the municipal services. Lamson indicated that it goes down Short Street and that she would be happy to give Tabor a tour and provide photos. Tabor indicated that COP Public Works Director Peter Rice ("Rice") tracks the updates / road maintenance and that Pease is behind in its maintenance (some of which is due to the soil hazardous waste issue but he doesn't believe it applies to this location). Tabor indicated he would speak to Rice about the area being discussed. Lamson indicated that it has become a heavily traveled road especially with people (biking and walking) going to the Refuge. Latchaw indicated the TON will definitely contact COP; and suggested the PDA Board endorse the request of TON to COP. Smith indicated the PDA Board would take it under consideration.

Levesque was amazed how good PDA's finances are considering the current circumstances. Levesque indicated that there is going to be a lot of transition here and it was good that the Board was able to hold the meeting in person. Levesque further stated that the whole operation is so strong from the work of a lot of people under Executive Director Mullen's leadership, which is a testament that we are not through the tough part of the pandemic. Levesque was surprised when he reviewed the numbers provided by Canner and thanked him, and everyone, for all the work that has been done, it isn't easy (i.e.; hospitals, colleges etc.).

Anderson congratulated Mullen on his retirement and for what he has brought forth to the Board over the years; he commended Mullen with a standing ovation.

Mullen indicated that it has been a great run and a lot of people have worked to make him look good and have succeeded. Mullen also thanked the staff and everything they have done to support him over the years; he will miss it, but it is time. Mullen further stated that the perfect solution to his departure; Brean was a find and will do a great job.

Smith thanked Mullen for all his service, as well as Anderson for the recognition of Mullen. Smith indicated that this may also be the last time that Torr will be on the Board in person as well as Strafford County is looking to make a new appointment with Torr's resignation. Smith thanked Torr for his years of service to PDA.

Former Director Bohenko told Mullen if Mullen enjoys retirement like he does, Mullen will be a happy man.

XVI. Adjournment:

Director Lamson moved the motion and Director Allard seconded to adjourn the Board meeting. Meeting adjourned at 10:11 a.m.

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

XVII. Press Questions:

No members of the press were known to attend the meeting.

Respectfully submitted,



Paul E. Brean
Executive Director/Secretary

- * 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 INTERNATIONAL

DEVELOPMENT
AUTHORITY

53 International Drive Portsmouth, NH 03801

Date: August 10, 2020

To: Paul Brean, Executive Director

From: Irv Canner, Director of Finance

Subject: Executive Summary- Financial Reports

In anticipation of the upcoming August 20th Pease Development Authority Board meeting, the following is an Executive Summary of the three financial reports for your review and comment:

Report #1- Financial Report for the Twelve-Month Period Ending June 30, 2020

Income Statement (Page #2)

Actual operating revenues of \$16,407,000 are 1.0% above budget primarily due to the increase in fee revenues associated with wharfage and dockage, golf course related public play revenues and Grill 28 concession fees. Slightly offsetting these revenue gains were the decreased fuel revenues associated with the reconstruction of the Portsmouth Fish Pier wall. To a lesser extent, the Covid 19 pandemic has impacted certain revenues streams.

Actual operating expenses of \$13,311,000 are 0.1% below budget primarily due to expense under runs in marketing and the cost of fuel at the Portsmouth Fish Pier. To a lesser extent budget underruns have been incurred due to the less than expected winter snow season. Offsetting these underruns, budget overruns have been in electricity and professional services.

The resulting Operating Income of \$3,096,000 is \$182,000 greater than expected which directly contributed to our ability to address internal working capital requirements without the immediate need to draw-down from the \$15,000,000 Revolving Line of Credit (RLOC) with the Provident Bank.

Balance Sheet (Page #8)

The overall financial health of the PDA remains strong providing \$7,124,000 in current assets and \$7,576,000 in current liabilities. The majority of the accounts payable balances are directly related to the significant construction activities at both DAW and PSM. The PDA has no debt outstanding at this time. During the twelve-month period unrestricted cash balances decreased by \$2,311,000 to \$5,238,000 due to the following activities:

Operating Income	\$ 3,096,000
Grant Funding	8,556,000
Accounts Payable	4,379,000
Capital Expenditures	(13,660,000)
Accounts Receivables	(205,000)
All Other- Net	145,000

Report #1- Financial Report for the Twelve-Month Period Ending June 30, 2020 (continued):

The more significant capital expenditures during the period include:

• PSM Terminal Expansion / Phase I	\$ 7,251,000
• PSM Runway Reconstruction Project	4,812,000
• DAW Taxilane Pavement and Drainage	292,000
• Functional Replacement- Barge Dock	186,000
• PFP Repair and Construction	262,000
• All Other	<u>847,000</u>
Total	\$ <u>13,660,000</u>

The net pension and OPEB liability for the PDA remains at \$14,897,000. It is anticipated that the updated projections will be received from the actuarial consultants during August 2020.

As noted on page #5, the current PDA Organization Chart reflects 64 filled benefited positions and 2 open benefited positions.

Business Unit Performance

Portsmouth Airport

Operating revenues total \$1,600,000 which is approximately 14.9% below budget. The primary reason is the budget under-run in pay for parking revenues. Unbudgeted aviation fees from the State of New Hampshire have somewhat offset the lower pay for parking revenues. Current enplanements are less than the prior year due, in part, to the Covid 19 pandemic.

Skyhaven Airport

Operating revenues total \$ 205,000 which is approximately 10.8% above budget. The primary reason is the receipt of unbudgeted aviation fees from the State of New Hampshire. Cumulative net cash flow losses, since accepting the operational responsibilities for Skyhaven Airport, now total \$(1,993,000).

Tradeport

Operating revenues total \$9,319,000 which is approximately 3.6% above budget. The primary reason for the favorable variance is associated with rental of facilities.

Golf Course

Operating revenues total \$2,510,000 which is approximately 4.8% above budget. The primary reasons are associated with public play at the golf course and increased level of concession revenues associated with Grill 28. Gross revenues at the Grill 28 are 28.0% less than the prior twelve-month period, again, due in part to the Covid 19 pandemic.

Report #1- Financial Report for the Twelve-Month Period Ending June 30, 2020 (continued):

Division of Ports and Harbors

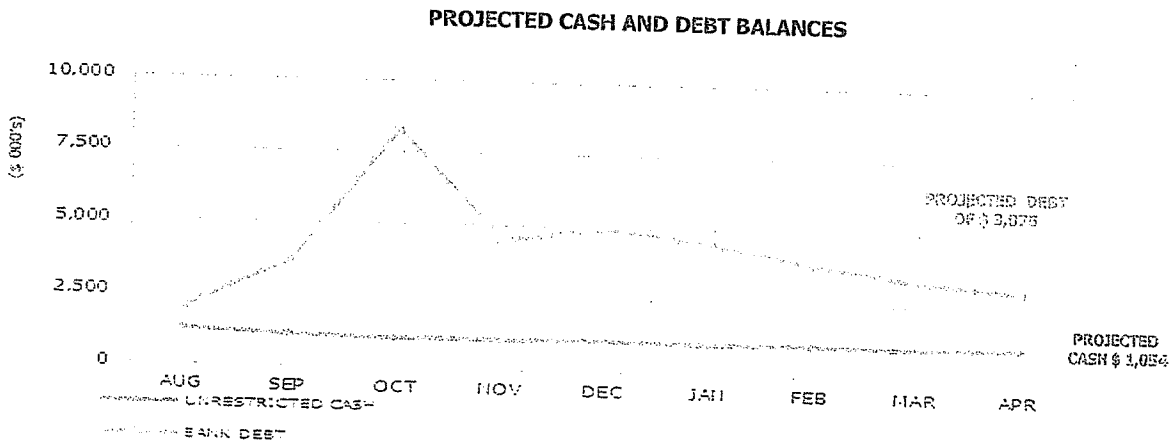
Operating revenues total \$2,563,000 which is approximately 0.5% less than budget. The lost fuel sales at the Portsmouth Fish Pier have been offset by wharfage and dockage fee revenues

Report #2- Cash Flow Projections for the Nine Month Period Ending April 30, 2020

During the next nine-month period internal cash flow projections are dominated by approximately \$28,211,000 in capital expenditures primarily in support of the PSM Runway Reconstruction Project and the PSM Terminal Expansion. Of these monies, \$20,229,000 will be grant funded requiring the PDA to draw upwards of \$8,275,000 through our RLOC with the Provident Bank. Based on current expectations of actual grant reimbursements of \$21,674,000 during this period, the net debt outstanding is projected at \$3,075,000.

Revenue projections have been lowered due to the coronavirus environment as associated with the reopening of the golf course and Grill 28 operations. To a lesser extent PSM Pay for Parking revenues are also anticipated to be less than budgeted.

Page # 3 provides the detailed monthly cash flow projections noting the minimum cash balances remain at approximately \$1,000,000 to allow the PDA to address its ongoing working capital requirements. Again, a critical component in developing these cash flow projections is the timely reimbursement process associated with grant funded capital projects.



Report #3- Revolving Loan Fund- Semi-Annual Filing to the EDA

Our semi-annual filing was made to the Economic Development Administration (EDA) on a timely basis representing the six month period ending June 30, 2020. The total fund balance is \$1,218,090 reflecting \$1,011,331 in 22 loans outstanding and \$206,759 in available cash. Since inception, a total of 111 loans have been issued with over 350 jobs being created or saved. At the current time all loans are current

At your convenience, I would be pleased to address any questions or supplemental information you may need.



FY 2020 FINANCIAL REPORT FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2020 *(PRELIMINARY)*



**BOARD OF DIRECTORS MEETING
AUGUST 20, 2020**



CONSOLIDATED STATEMENT OF REVENUES AND EXPENSES ²

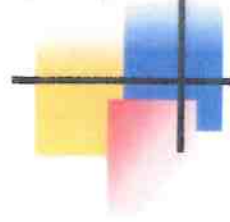
FOR THE TWELVE MONTH PERIOD ENDING

JUNE 30, 2020

(\$ 000's)

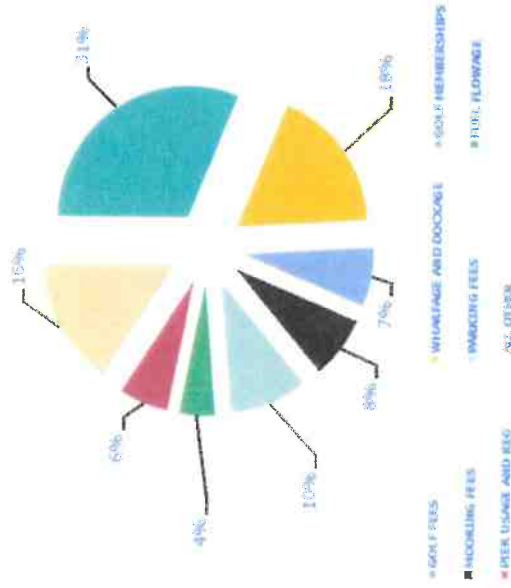
	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	CURRENT YEAR BUDGET
BUDGET VARIANCE ANALYSIS				
<ul style="list-style-type: none"> ▪ OPERATING REVENUES- HIGHER BY 1.0 % ... ▪ TIMING DIFFERENCES ASSOCIATED WITH RENTAL OF FACILITIES, OFFSET BY INCREASES / DECREASES IN: <ul style="list-style-type: none"> ▪ GOLF FEES- ESCALATION IN NONMEMBER ROUNDS PLAYED. APRIL COVID 19 IMPACT ▪ CONCESSION REVENUES FROM GRILL 28 SALES- APRIL COVID 19 IMPACT ▪ CONSUMER PRICE INDEX LESS THAN BUDGETED ▪ RYE AND HAMPTON FUEL SALES OFFSET BY PFP FUEL DELIVERY LOSS ▪ OPERATING COSTS LOWER BY 0.1 %... <ul style="list-style-type: none"> ▪ DPH AND DAW FUEL EXPENSE HIGHER TO OFFSET FUEL SALES AT PORTSMOUTH FISH PIER ▪ HEALTH INSURANCE PRELIMINARY RATE STRUCTURE MODIFIED- OPEB IMPACT ▪ IMPACT OF LIGHTER WINTER SEASON ▪ COMPREHENSIVE FY 2019 YEAR END CUT-OFF PROCEDURES (JULY-AUGUST) 				
OPERATING REVENUES (PAGE #2)	<u>16,407</u>	<u>16,237</u>	<u>170</u>	<u>16,237</u>
OPERATING EXPENSES				
PERSONNEL SERVICES AND BENEFITS (PAGE #4 AND #5)	6,181	7,188	(1,007)	7,188
BUILDINGS AND FACILITIES MAINTENANCE	3,768	2,223	1,545	2,223
GENERAL AND ADMINISTRATIVE (PAGE #6)	1,337	1,295	42	1,295
UTILITIES (PAGE #6)	770	716	54	716
PROFESSIONAL SERVICES (PAGE #6)	419	309	110	309
MARKETING AND PROMOTION	131	327	(196)	327
ALL OTHER (PAGE #6)	705	1,265	(560)	1,265
OPERATING INCOME	<u>13,311</u>	<u>13,323</u>	<u>(12)</u>	<u>13,323</u>
NONOPERATING (INCOME) AND EXPENSE (PAGE #7)	<u>3,096</u>	<u>2,914</u>	<u>182</u>	<u>2,914</u>
DEPRECIATION	(145)	281	(426)	281
	4,586	6,302	(1,616)	6,302
NET OPERATING INCOME	<u>(1,445)</u>	<u>(3,669)</u>	<u>2,224</u>	<u>(3,669)</u>

CONSOLIDATED OPERATING REVENUES FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2020



(\$ 000's)

FEE REVENUES YEAR TO DATE



	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VAR	CURRENT YEAR BUDGET
RENTAL OF FACILITIES	10,535	10,091	444	10,091
FEE REVENUES (SEE PIE CHART)	4,327	4,296	31	4,296
FUEL SALES (SEE TABLE BELOW)	424	914	(490)	914
CONCESSION REVENUE	322	326	(4)	326
GOLF MERCHANDISE	228	235	(7)	235
ALL OTHER - NET	571	375	196	375
	16,407	16,237	170	16,237

FUEL SALES	ACTUAL	BUDGET	BUDGET VARIANCE
PORTSMOUTH FISH PIER	-	500	(500)
RYE HARBOR	186	150	36
HAMPTON HARBOR	176	200	(24)
SKYHAVEN AIRPORT	62	64	(2)
	424	914	(490)



CONSOLIDATED PERSONNEL SERVICES AND BENEFITS FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2020

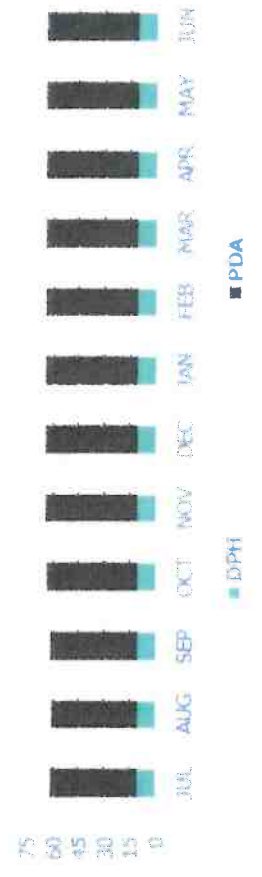
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	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	CURRENT YEAR BUDGET
PERSONNEL SERVICES				
BENEFITED	4,285	4,167	118	4,167
NONBENEFITED	745	792	(47)	792
OVERTIME	275	254	21	254
ACCRUED VACATION/ SICK	88	-	88	-
CHARGE OUT	5,392	5,213	180	5,213
	(948)	-	(948)	-
	6,445	5,213	(768)	5,213
FRINGE BENEFITS				
HEALTH INSUR	1,257	1,208	49	1,208
RETIREMENT	652	668	(16)	668
DENTAL INSURANCE	72	71	1	71
LIFE INSURANCE	37	28	9	28
CHARGE OUT	2,018	1,975	43	1,975
	(282)	-	(282)	-
	1,736	1,975	(239)	1,975
	6,181	7,188	(1,007)	7,188

**STAFF ANALYSIS (FILLED POSITIONS)
AS OF JULY 30, 2020**

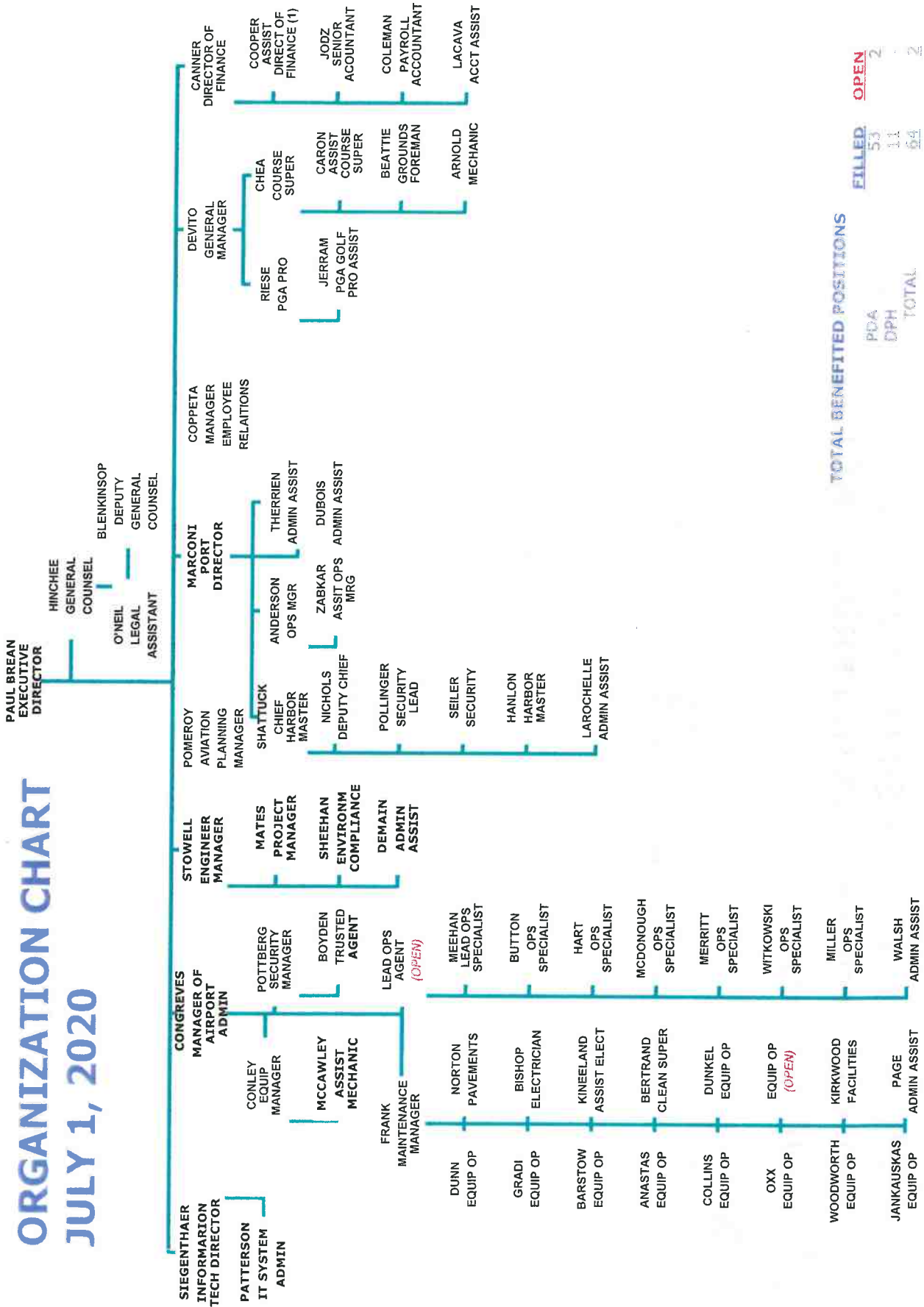
	SAL/ BEN	HR/ BEN	HR/ NON	SE	TOTAL
MAINTENANCE	-	18	1	2	25
PSM AIRPORT	3	9	10	-	29
PORT AUTHORITY	1	10	4	14	24
GOLF COURSE	3	4	-	47	25
FINANCE	3	2	-	-	5
ENGINEERING	3	1	-	-	4
LEGAL	2	1	-	-	3
DAW AIRPORT	-	-	2	-	2
TECHNOLOGY	1	1	-	-	2
HUMAN RESOURCES	1	-	-	-	1
EXECUTIVE	1	-	-	-	1
	18	46	17	63	144

FILLED BENEFITED POSITIONS



ORGANIZATION CHART

JULY 1, 2020



TOTAL BENEFITED POSITIONS

FILLED:	53	2
PCA	11	
DPH	64	
TOTAL		2

OPEN

NOTE:
1. REPRESENTS TRANSITIONAL POSITION.

CONSOLIDATED NONOPERATING (INCOME) EXPENSE FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2020

(\$ 000's)

	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	CURRENT YEAR BUDGET	INTEREST EXPENSE
INTEREST EXPENSE	3	310	(307)	310	
INTEREST INCOME AND OTHER	(69)	(29)	(40)	(29)	
GAIN ON ASSET DISPOSITION	(79)	-	(79)	-	
	<u>(145)</u>	<u>281</u>	<u>(426)</u>	<u>281</u>	

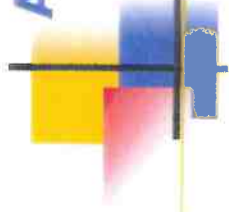
	YEAR TO DATE	FISCAL BUDGET
PROVIDENT BANK- RLOC	3	305
CITY OF PORTSMOUTH	3	5
TOTAL	<u>3</u>	<u>310</u>

CONSOLIDATED STATEMENTS OF NET POSITION

(8,000'S)

	JUN 30 2019	JUN 30 2020	JUN 30 2019	JUN 30 2020
ASSETS				
CURRENT ASSETS				
CASH AND EQUIVALENTS	7,549	5,238	2,100	2,830
ACCOUNTS RECEIVABLE- NET	1,184	1,389	520	4,169
OTHER ASSETS	586	497	573	577
TOTAL CURRENT ASSETS	9,319	7,124	3,199	7,576
RESTRICTED ASSETS				
CASH AND EQUIVALENTS	579	447	11,676	13,676
ACCOUNTS RECEIVABLE- NET	1,017	1,013	620	797
TOTAL RESTRICTED ASSETS	1,596	1,460	12,296	12,473
CAPITAL ASSETS				
LAND, BUILDINGS AND EQUIPMENT	61,247	59,846	15,605	20,049
CONSTRUCTION IN PROCESS (PAGES #16-#18)	3,320	13,729	63,931	73,575
TOTAL CAPITAL ASSETS	64,567	73,575	79,536	93,624
TOTAL ASSETS	15,482	15,159	95,331	113,675
DEFERRED OUTFLOWS OF RESOURCES				
PENSION / OPEB	1,564	1,564	7,054	(14,326)
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,564	1,564	7,054	(14,326)
TOTAL NET POSITION	13,918	13,595	88,277	99,349
LIABILITIES				
CURRENT LIABILITIES				
ACCOUNTS PAYABLE				
ACCOUNTS PAYABLE- CONSTRUCTION				
UNEARNED REVENUE				
REVOLVING LOC FACILITY				
CURRENT PORTION- LT LIABILITIES				
TOTAL CURRENT LIABILITIES			3,309	7,576
NONCURRENT LIABILITIES				
NET PENSION / OPEB LIABILITY				
OTHER LT LIABILITIES (PAGE #19)				
TOTAL NONCURRENT LIABILITIES				
TOTAL LIABILITIES			3,309	7,576
DEFERRED INFLOWS OF RESOURCES				
PENSION / OPEB				
NET POSITION			3,221	3,221
NET INVESTMENT IN CAPITAL ASSETS				
RESTRICTED FOR:				
REVOLVING LOAN FUND			1,204	1,215
HARBOR DREDGING			134	(17)
FOREIGN TRADE ZONE			4	7
UNRESTRICTED			(7,054)	(14,326)
TOTAL NET POSITION			58,219	60,454
CASH AND EQUIVALENTS AT JUNE 30, 2020				
UNRESTRICTED				
RESTRICTED				
TOTAL			5,238	4,473

SUMMARY OF INTERGOVERNMENTAL RECEIVABLES AS OF JUNE 30, 2020



(\$ 000's)

PROJECT NAME	APPROVAL DATE	TOTAL PROJECT	GRANT AWARD	EXPENDED TO DATE	PDA SHARE	RECEIVED TO DATE	BALANCE DUE PDA	AMOUNT SUBMITTED
PSM RUNWAY 16-34 DESIGN (AIP 58)	05-18-17	1,265	885	1,128	(45)	1,075	8	-
PSM RUNWAY 16-34 RECONSTRUCTION (AIP 64)	07-06-19	24,035	17,369	1,245	(62)	381	802	794
PSM OBSTRUCTION REMOVAL / CONSTRUCTION (AIP 60)	05-18-17	1,130	1,074	1,007	(58)	938	11	-
PSM TERMINAL PLANNING STUDY (AIP 61)	05-18-17	393	373	393	(20)	373	-	-
PSM AIR NATIONAL GUARD TAXIWAY PROJECT	-	2,500	2,500	2,502	-	2,373	129	14
PSM TERMINAL BUILDING EXPANSION (AIP 62)	11-01-18	1,730	1,644	43	(2)	-	41	20
PSM RECONSTRUCT RUNWAY 16-34 (AIP 66)	06-27-19	2,263	2,111	828	(56)	-	772	367
PSM RUNWAY 16-34 REIMBURSABLE SUPPORT (AIP 65)	05-01-19	144	137	144	(7)	123	14	-
DAW TAXILANE PAVEMENT AND DRAINAGE CONSTRUCTION (SBG 07-2016)	09-22-16	1,830	1,738	1,547	(77)	1,442	28	-
DPH UPGRADE PORT SECURITY AND SOFTWARE	-	58	58	58	-	58	-	-
DPH RYE HARBOR DREDGING	-	-	-	-	-	-	-	-
DPH FUNCTIONAL REPLACEMENT - BARGE DOCK	-	5,000	-	1,256	-	1,216	40	40
DPH MAIN PIER REHABILITATION	-	5,003	-	74	-	74	-	-
DPH HAMPTON HARBOR DREDGING	-	118	-	95	-	95	-	-
DPH PFP REPAIR AND CONSTRUCTION	-	3,250	-	222	-	163	59	59
							1,904	1,294

SUMMARY OF CONSTRUCTION WORK IN PROGRESS

(\$ 000's)

PROJECT NAME	BALANCE AT 06-30-19	CURRENT YEAR EXPENDITURES	TRANSFER TO PLANT IN SERVICE	NET CURRENT YEAR CHANGE	BALANCE AT 06-30-20
PORTSMOUTH AIRPORT					
TERMINAL EXPANSION (NON-GRANT)	1,301	5,371	(1,800)	3,571	4,872
RUNWAY 16-34 DESIGN (AIP 58)	896	9	(897)	(888)	8
PAY FOR PARKING PROJECT	6	29	(35)	(6)	-
RUNWAY 16-34 RECONSTRUCTION AIP 64	-	4,812	-	4,812	4,812
RECONSTRUCT TAXIWAY B AND C	-	43	(43)	-	-
AIR NATIONAL GUARD	-	17	(17)	-	-
DOOR ACCESS CONTROL SYSTEM	-	5	(5)	-	-
L3798 SNOW PUSHER	-	24	(24)	-	-
TERMINAL EXPANSION (AIP 66)	-	1,880	-	1,880	1,880
TERMINAL EXPANSION (AIP 62)	-	96	-	96	96
10 MAX U500 SECURITY SYSTEM	-	6	(6)	-	-
ONSTRUCTION REMOVAL CONSTRUCTION AIP 60	-	1	-	1	1
ALPHA SOUTH HOLD BAY AIP 67	-	289	-	289	289
RUNWAY 16-34 REIMBURSABLE SUPPORT AIP 65	-	144	(144)	-	-
	<u>2,203</u>	<u>12,726</u>	<u>(2,971)</u>	<u>9,755</u>	<u>11,958</u>



SUMMARY OF CONSTRUCTION WORK IN PROGRESS

(CONTINUED)

(\$ 000's)

PROJECT NAME	BALANCE AT 06-30-19	CURRENT YEAR EXPENDITURES	TRANSFER TO PLANT IN SERVICE	NET CURRENT YEAR CHANGE	BALANCE AT 06-30-20
SKYHAVEN AIRPORT					
TAXILANE PAVEMENT AND DRAINAGE	-	292	(59)	233	233
FUEL TANK UPGRADE	-	15	(11)	4	4
	-	307	(70)	237	237
GOLF COURSE					
CLUBHOUSE KITCHEN	4	4	(8)	(4)	-
FENCE AND GATE	-	5	-	5	5
BATHROOM RENOVATIONS	-	4	(4)	-	-
	4	13	(12)	5	5
ADMINISTRATION					
	-	-	-	-	-
MAINTENANCE					
BLUE DIAMOND BRUSH CUTTER	-	6	(6)	-	-
WEEDTECHNICS STEAM MACHINE	-	22	(22)	-	-
	-	28	(28)	-	-

SUMMARY OF CONSTRUCTION WORK IN PROGRESS

(CONTINUED):

(\$ 000's)

PROJECT NAME	BALANCE AT 06-30-19	CURRENT YEAR EXPENDITURES	TRANSFER TO PLANT IN SERVICE	NET CURRENT YEAR CHANGE	BALANCE AT 06-30-20
DIVISION OF PORTS AND HARBORS (DPH)					
FUNCTIONAL REPLACEMENT- BARGE DOCK	1,071	196	-	196	1,267
PPP BULKHEAD REHAB INVESTIGATION (HDF)	20	47	(67)	(20)	-
MAIN PIER REHAB (BUILD GRANT)	19	55	(74)	(19)	-
PPP CONCEPT STUDY (HDF)	4	3	(7)	(4)	-
PPP BULKHEAD REPAIR AND CONSTRUCTION	-	262	-	262	262
UPGRADE SECURITY	-	11	(11)	-	-
BURGE WHARF GUIDE PILING	-	12	(12)	-	-
	1,114	586	(171)	415	1,529
TOTAL	3,321	13,660	(3,252)	10,408	13,729

LONG TERM LIABILITIES AS OF JUNE 30, 2020

(\$ 000's)

	CURRENT PORTION	LONG TERM PORTION	TOTAL AMOUNT DUE
STATE OF NEW HAMPSHIRE POST RETIREE HEALTH CARE PROGRAM (1)	91	182	273
STATE OF NEW HAMPSHIRE ACCRUED SICK LIABILITY	-	252	252
	<u>91</u>	<u>706</u>	<u>797</u>

SCHEDULE OF LONG TERM LIABILITY REPAYMENT

FISCAL YEAR	CITY OF PORTSMOUTH	STATE OF NEW HAMPSHIRE (1)
2020	116	-
2021	-	91
2022	-	91
2023	-	91
	116	273
PAID IN FY 2020	<u>116</u>	<u>-</u>
	<u>-</u>	<u>273</u>

NOTE:
1. ALLOCATION OF ANNUAL PAYMENT IS \$63 CHARGED TO THE PDA AND \$28 TO THE DPH.

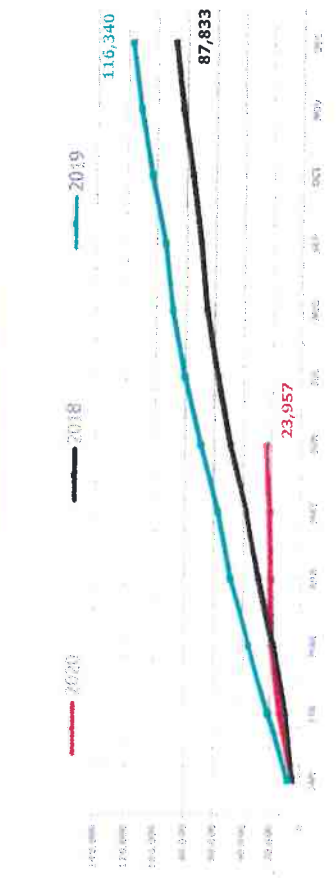
STATEMENT OF OPERATIONS FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2020 PORTSMOUTH AIRPORT



(\$ 000's)

	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	FISCAL YEAR BUDGET
OPERATING REVENUES	1,600	1,880	(280)	1,880
FACILITIES RENTAL	799	713	86	713
PAY FOR PARKING	386	858	(472)	858
FUEL FLOWAGE	195	215	(20)	215
AVIATION FEES	92	-	92	-
CONCESSION REVENUES	58	72	(14)	72
ALL OTHER	70	22	48	22
	1,600	1,880	(280)	1,880
OPERATING EXPENSES				
PERSONNEL SERVICES AND BENEFITS	859	970	(111)	970
BUILDINGS AND FACILITIES MAINTENANCE	1,564	585	979	585
GENERAL AND ADMINISTRATIVE	348	347	1	347
UTILITIES	411	319	92	319
PROFESSIONAL SERVICES	25	5	20	5
MARKETING AND PROMOTION	122	62	60	62
ALL OTHER	-	-	-	-
	3,329	2,288	1,041	2,288
OPERATING INCOME	(1,729)	(408)	(1,321)	(408)
NONOPERATING (INCOME) AND EXPENSE	(80)	-	(80)	-
DEPRECIATION	2,456	3,900	(1,444)	3,900
NET OPERATING INCOME	(4,105)	(4,308)	203	(4,308)

ENPLANEMENT DATA



STATEMENT OF OPERATIONS FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2020 SKYHAVEN AIRPORT

(\$ 000's)

	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	FISCAL YEAR BUDGET
OPERATING REVENUES	205	185	20	185
FACILITIES RENTAL	133	121	12	121
FUEL SALES	62	64	(2)	64
ALL OTHER	10	-	10	-
	205	185	20	185
OPERATING EXPENSES				
PERSONNEL SERVICES AND BENEFITS	43	60	(17)	60
BUILDINGS AND FACILITIES MAINTENANCE	104	61	43	61
GENERAL AND ADMINISTRATIVE	39	38	1	38
UTILITIES	30	27	3	27
PROFESSIONAL SERVICES	8	5	3	5
MARKETING AND PROMOTION	-	-	-	-
ALL OTHER - FUEL	51	51	-	51
	275	242	33	242
OPERATING INCOME	(70)	(57)	13	(57)
NONOPERATING (INCOME) AND EXPENSE				
DEPRECIATION	482	520	(38)	520
NET OPERATING INCOME	(552)	(577)	25	(577)

	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	FISCAL YEAR BUDGET
OPERATING REVENUES	133	121	12	121
FACILITIES RENTAL	133	121	12	121
FUEL SALES	62	64	(2)	64
ALL OTHER	10	-	10	-
	205	185	20	185

	CURRENT MONTH	YEAR TO DATE	TOTAL YEAR	YTD AVE PRICE
GALLONS OF FUEL SOLD				
FY 2019	169	13,513	13,513	\$ 4.78
FY 2020	1,906	13,344	13,344	4.76

	OPERA	CAPITAL EXPEND	DEBT REPAY	GRANT FUNDS	TOTAL
NET CASH FLOW					
FY 2020	(70)	(307)	-	58	(319)
FY 2019	(83)	(27)	-	512	402
FY 2018	(74)	(1,193)	-	1,370	103
FY 2009- FY 2017	(835)	(5,599)	(100)	4,355	(2,179)
	(1,062)	(7,126)	(100)	6,295	(1,993)

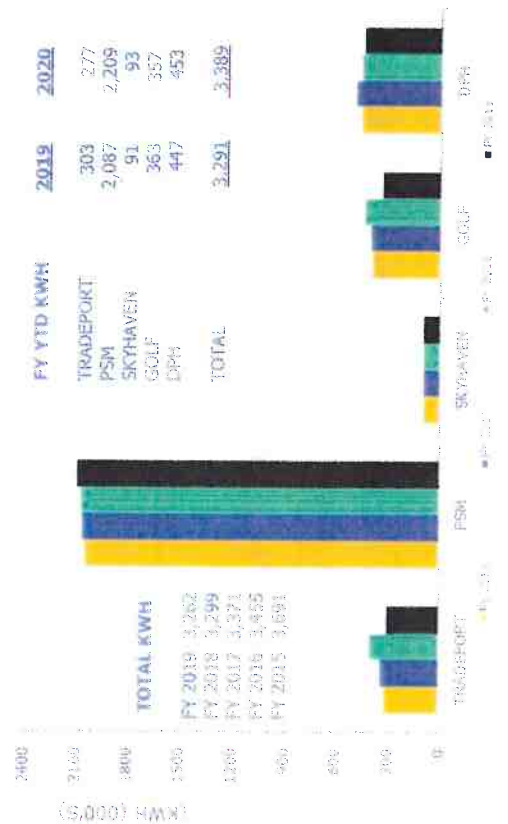
STATEMENT OF OPERATIONS FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2020 TRADEPORT



(\$ 000'S)

	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	FISCAL YEAR BUDGET
OPERATING REVENUES	9,319	8,995	324	8,995
RENTAL OF FACILITIES	9,146	8,828	320	8,828
ALL OTHER	171	167	4	167
	9,319	8,995	324	8,995
OPERATING EXPENSES				
PERSONNEL SERVICES AND BENEFITS	-	-	-	-
BUILDINGS AND FACILITIES MAINTENANCE	448	376	72	376
GENERAL AND ADMINISTRATIVE	63	48	15	48
UTILITIES	88	103	(15)	103
PROFESSIONAL SERVICES	-	-	-	-
MARKETING AND PROMOTION	-	-	-	-
ALL OTHER	103	120	(17)	120
	702	647	55	647
OPERATING INCOME	8,617	8,348	269	8,348
NONOPERATING (INCOME) AND EXPENSE	-	-	-	-
DEPRECIATION	685	700	65	750
NET OPERATING INCOME	7,932	7,598	334	7,598

KWH CONSUMPTION ANALYSIS BY BUSINESS UNIT



STATEMENT OF OPERATIONS FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2020 GOLF COURSE

(\$ 000's)

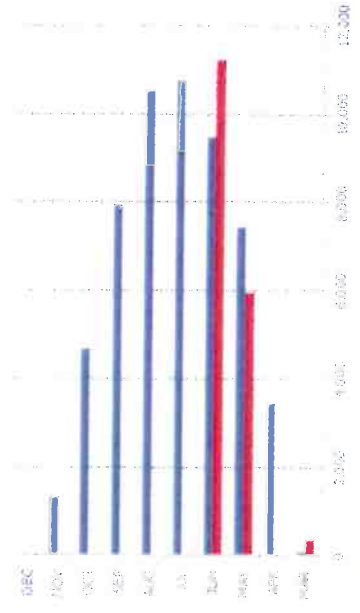
	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	FISCAL YEAR BUDGET	OPERATING REVENUES	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	FISCAL YEAR BUDGET
OPERATING REVENUES	2,510	2,396	114	2,396		262	251	11	251
CONCESSION REVENUES									
FEE REVENUES									
GOLF FEES	1,500	1,425	75	1,425					1,425
MEMBERSHIPS	350	340	10	340					340
SIMULATOR	115	120	(5)	120					120
LESSONS	21	18	3	18					18
MERCHANDISE AND OTHER	<u>1,986</u>	<u>1,903</u>	<u>83</u>	<u>1,903</u>		262	242	20	<u>1,903</u>
	2,510	2,396	114	2,396		2,510	2,396	114	2,396
OPERATING EXPENSES									
PERSONNEL SERVICES AND BENEFITS	984	940	44	940					
BUILDINGS AND FACILITIES MAINTENANCE	327	321	6	321					
GENERAL AND ADMINISTRATIVE	271	213	58	213					
UTILITIES	128	167	(39)	167					
PROFESSIONAL SERVICES	7	17	(10)	17					
MARKETING AND PROMOTION	(10)	47	(57)	47					
ALL OTHER	294	295	(1)	295					
	<u>2,001</u>	<u>2,000</u>	<u>1</u>	<u>2,000</u>					
OPERATING INCOME	509	396	113	396		227	1,887	280	2,510
NONOPERATING (INCOME) AND EXPENSE									
DEPRECIATION	344	396	(52)	396		172	1,638	153	2,001
NET OPERATING INCOME	165	0	165	0		55	249	127	509

BUSINESS UNIT ANALYSIS	PRO SHOP	COURSE OPERA	FOOD / BEV	TOTAL
OPERATING REVENUES	227	1,887	280	2,510
OPERATING EXPENSES (EXCLUDING DEPRECIATION)	172	1,638	153	2,001
OPERATING INCOME	55	249	127	509

KEY GOLF COURSE BENCHMARKING DATA

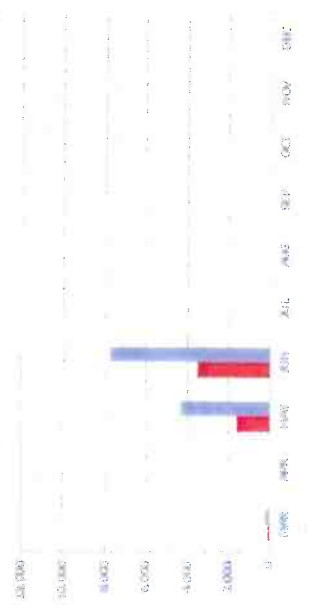


ROUNDS OF GOLF PLAYED (SEASON)



FINAL	2020 YTD	2019 YTD	2019 SEASON	2020 SEASON
ROUNDS PLAYED	17,538	20,482	55,321	55,321
RAIN DAYS	17	27	55	55

2020 MEMBER / NONMEMBER ROUNDS (SEASON)



	FY 2019	FY 2020	GRILL 28 GROSS SALES	FY 2019	FY 2020
JULY	\$ 331	\$ 39	JULY	\$ 208,701	\$ 212,562
AUGUST	485	-	AUGUST	221,334	259,154
SEPTEMBER	479	78	SEPTEMBER	188,411	199,822
OCTOBER	5,292	1,026	OCTOBER	134,258	139,127
NOVEMBER	18,312	17,727	NOVEMBER	89,731	107,818
DECEMBER	22,559	24,723	DECEMBER	110,593	117,993
JANUARY	28,984	27,767	JANUARY	102,321	126,165
FEBRUARY	25,591	29,976	FEBRUARY	101,282	107,490
MARCH	26,907	13,624	MARCH	115,092	59,098
APRIL	3,910	-	APRIL	134,816	1,083
MAY	229	-	MAY	209,511	55,292
JUNE	17	-	JUNE	274,736	153,970
	\$ 133,196	\$ 114,960		\$ 1,890,586	\$ 1,549,574

2020 ROUNDS- SEASON	
MEMBER	5,154
NONMEMBER	12,384
TOTAL	17,538

2019 ROUNDS- SEASON	
MEMBER	5,424
NONMEMBER	15,058
TOTAL	20,482

CLUB/ COURSE FUNCTIONS	FY 2019 YTD	FY 2020 YTD
GROUPS 12-40	43,585	37,344
TOURNAMENT PLAY	226,841	130,217
LEAGUES	99,856	91,948
FOOD AND ROOM FEES	280,687	195,284

STATEMENT OF OPERATIONS FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2020 PORT AUTHORITY OF NEW HAMPSHIRE (RESTRICTED)

(\$ 000's)

	YEAR TO DATE ACTUAL		YEAR TO DATE BUDGET		CURRENT YEAR VARIANCE		FISCAL YEAR BUDGET		
	12	10	10	10	2	10	10	115	
FOREIGN TRADE ZONE									
OPERATING REVENUES	137	115	22	115				115	
OPERATING EXPENSES									
PERSONNEL SERVICES AND BENEFITS	-	-	-	-	-	-	-	-	
BUILDINGS AND FACILITIES MAINTENANCE	172	10	162	10				10	
GENERAL AND ADMINISTRATIVE	7	4	3	4				4	
UTILITIES	-	1	(1)	1				1	
PROFESSIONAL SERVICES	-	-	-	-				-	
MARKETING AND PROMOTION	-	-	-	-				-	
ALL OTHER	-	-	-	-				-	
	179	15	164	15				15	
OPERATING INCOME	(42)	100	(142)	100				100	
NONOPERATING (INCOME) AND EXPENSE	-	(1)	(1)	(1)				(1)	
DEPRECIATION	90	72	18	72				72	
NET OPERATING INCOME	(132)	29	(161)	29				29	

STATEMENT OF OPERATIONS FOR THE TWELVE MONTH PERIOD ENDING JUNE 30, 2020 PORT AUTHORITY OF NEW HAMPSHIRE (RESTRICTED)

(CONTINUED)

(\$ 000's)

REVOLVING LOAN FUND	YEAR TO	YEAR TO	CURRENT	FISCAL
	DATE ACTUAL	DATE BUDGET	YEAR VARIANCE	YEAR BUDGET
OPERATING REVENUES	36	44	(8)	44
OPERATING EXPENSES				
PERSONNEL SERVICES AND BENEFITS	-	-	-	-
BUILDINGS AND FACILITIES MAINTENANCE	1	-	1	-
GENERAL AND ADMINISTRATIVE	-	1	(1)	1
UTILITIES	-	-	-	-
PROFESSIONAL SERVICES	24	27	(3)	27
MARKETING AND PROMOTION	-	-	-	-
ALL OTHER	-	-	-	-
OPERATING INCOME	25	28	(3)	28
NONOPERATING (INCOME) AND EXPENSE	11	16	(5)	16
DEPRECIATION	-	-	-	-
NET OPERATING INCOME	11	16	(5)	16

REVOLVING LOAN FUND RECONCILIATION

	BALANCE AT 06-30-2019	BALANCE AT 06-30-2020
CASH BALANCES		
GENERAL FUNDS	207	210
SEQUESTERED FUNDS	-	-
LOANS OUTSTANDING	207	210
CURRENT	82	175
LONG TERM	930	838
	<u>1,012</u>	<u>1,013</u>
	<u>1,219</u>	<u>1,223</u>
CAPITAL UTILIZATION RATE- % (*)	83.0	82.8

(*) EXCLUDES SEQUESTERED FUNDS.

CASH FLOW PROJECTIONS FOR THE NINE MONTH PERIOD ENDING APRIL 30, 2021

**BOARD OF DIRECTORS MEETING
AUGUST 20, 2020**



PEASE DEVELOPMENT AUTHORITY CASH FLOW SUMMARY OVERVIEW AUGUST 1, 2020 TO APRIL 30, 2021

(EXCLUDING DIVISION OF PORTS AND HARBORS)

(\$ 000's)

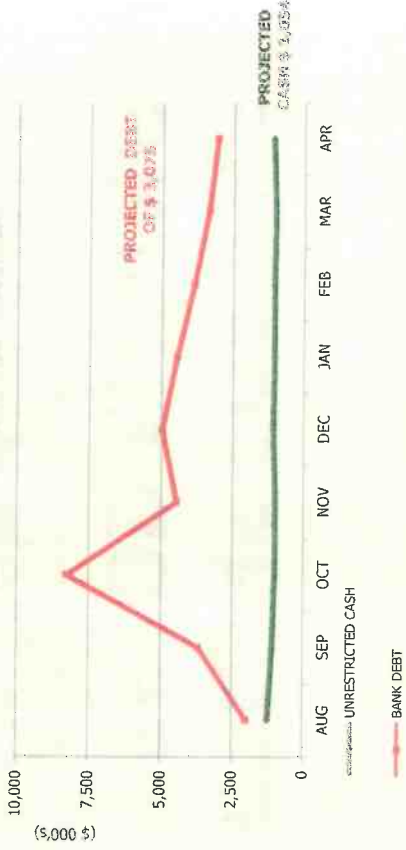
	<u>AMOUNT</u>
(\$ 000's)	
OPENING FUND BALANCE	516
SOURCES OF FUNDS	
GRANT AWARDS (SEE PAGE #8)	21,674
TRADEPORT TENANTS	6,695
EXTERNAL BANK FINANCING- NET	3,075
CARES ACT GRANT FUNDS	1,637
GOLF COURSE FEE AND CONCESSION REVENUES	925
PSM AIRPORT- LEASES, FUEL FLOWAGE FEES AND PARKING	790
SKYHAVEN AIRPORT HANGAR AND FUEL REVENUES	123
	<u>34,919</u>
USES OF FUNDS	
CAPITAL EXPENDITURES- GRANT (SEE PAGE #4)	20,229
CAPITAL EXPENDITURES- NON-GRANT (SEE PAGES #5-#7)	7,982
OPERATING EXPENSES	7,445
STATE OF NH- POST RETIREMENT	-
MUNICIPAL SERVICE FEE (COP)- NET	(1,275)
	<u>34,381</u>
NET CASH FLOW	538
CLOSING FUND BALANCE	1,054

DISCUSSION

AT THIS TIME, THE PDA DOES ANTICIPATE THE NEED TO UTILIZE IT'S CREDIT FACILITIES WITH THE PROVIDENT BANK TO FINANCE PROJECTED NON-GRANT RELATED CAPITAL EXPENDITURES AND OR WORKING CAPITAL REQUIREMENTS.

CURRENT SENSITIVITIES TOWARD FUTURE PROJECTIONS INCLUDE 1) RECEIPT OF FEDERAL / STATE GRANT AWARDS, INCLUSIVE OF THE PSM TERMINAL EXPANSION 2) ACCURACY OF THE CAPITAL EXPENDITURE AND REIMBURSEMENT FORECAST AND OR 3) ONGOING TRADEPORT AND GOLF COURSE REVENUE STREAMS.

PROJECTED CASH AND DEBT BALANCES



TOTAL FUND BALANCES	BALANCE AT 07-31-20	BALANCE AT 06-30-2019
UNRESTRICTED	516	6,526
DESIGNATED	14	14
TOTAL	<u>530</u>	<u>6,540</u>

PEASE DEVELOPMENT AUTHORITY

STATEMENT OF CASH FLOW

(EXCLUDING THE DIVISION OF PORTS AND HARBORS)

(UNRESTRICTED FUNDS)

(\$ 000's)

	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	TOTAL
OPENING FUND BALANCE	516									516
SOURCES OF FUNDS										
GRANT AWARDS (SEE PAGE #8)	2,272	2,280	3,817	7,505	3,615	1,643	405	137	-	21,674
TRADEPORT TENANTS	730	735	740	740	740	750	755	750	755	6,695
MUNICIPAL SERVICE FEE	375	250	250	375	250	250	375	250	250	2,625
GOLF COURSE	180	175	175	125	75	40	40	40	75	925
PORTSMOUTH AIRPORT - (PSM)	50	45	45	50	45	45	50	45	45	420
PSM PAY FOR PARKING	15	15	15	20	20	25	25	30	30	195
PSM FLOWAGE FEES	10	10	20	20	25	25	25	20	20	175
SKYHAVEN AIRPORT	15	15	15	13	13	13	13	13	13	123
CARES ACT GRANT FUNDS	-	1,637	-	-	-	-	-	-	-	1,637
EXTERNAL FINANCING- NET	2,000	1,700	4,575	(3,800)	500	(500)	(600)	(500)	(300)	3,075
	<u>5,647</u>	<u>6,862</u>	<u>9,652</u>	<u>5,048</u>	<u>5,283</u>	<u>2,291</u>	<u>1,088</u>	<u>785</u>	<u>888</u>	<u>37,544</u>
USE OF FUNDS										
CAPITAL- GRANT RELATED (SEE PAGE #4)	2,920	4,710	7,645	2,950	1,720	284	-	-	-	20,229
CAPITAL- NONGRANT (SEE PAGES #5-#7)	1,115	1,480	1,250	1,280	1,240	1,235	302	0	80	7,982
OPERATING EXPENSES	810	825	835	825	900	825	800	825	800	7,445
MUNICIPAL SERVICE FEE	-	-	-	-	1,350	-	-	-	-	1,350
STATE OF NH- POST RETIREMENT	-	-	-	-	-	-	-	-	-	-
	<u>4,845</u>	<u>7,015</u>	<u>9,730</u>	<u>5,055</u>	<u>5,210</u>	<u>2,344</u>	<u>1,102</u>	<u>825</u>	<u>880</u>	<u>37,006</u>
NET CASH FLOW	802	(153)	(78)	(7)	73	(53)	(14)	(40)	8	538
CLOSING FUND BALANCE	<u>1,318</u>	<u>1,165</u>	<u>1,087</u>	<u>1,080</u>	<u>1,153</u>	<u>1,100</u>	<u>1,086</u>	<u>1,046</u>	<u>1,054</u>	<u>1,054</u>

PEASE DEVELOPMENT AUTHORITY CAPITAL EXPENDITURES

(EXCLUDING THE DIVISION OF PORTS AND HARBORS)

4

(\$ 000's)

	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	TOTAL
<u>GRANT REIMBURSEMENT PROJECTS</u>										
<u>PORTSMOUTH AIRPORT</u>										
TERMINAL EXPANSION DESIGN AND CONSTRUCTION (AIP 62- \$1.6M)	130	200	900	200	200	84	-	-	-	1,714
TERMINAL EXPANSION DESIGN AND CONSTRUCTION (AIP 66- \$2.0M)	100	200	200	30	-	-	-	-	-	530
RUNWAY 16-34 DESIGN (AIP 58)	50	50	25	-	-	-	-	-	-	125
RUNWAY 16-34 RECONSTRUCTION (AIP 64)	2,400	3,500	6,500	2,200	1,500	200	-	-	-	16,300
TW A SOUTH HOLD BAY	240	760	-	-	-	-	-	-	-	1,000
PEASE BOULEVARD-ARBORETUM AVE	-	-	20	20	20	-	-	-	-	60
SNOW REMOVAL EQUIPMENT	-	-	-	500	-	-	-	-	-	500
	<u>2,920</u>	<u>4,710</u>	<u>7,645</u>	<u>2,950</u>	<u>1,720</u>	<u>284</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,229</u>
<u>SKYHAVEN AIRPORT</u>										
TAXILANE PAVEMENT AND DRAINAGE (SBG 7)	-	-	-	-	-	-	-	-	-	-
TOTAL	<u>2,920</u>	<u>4,710</u>	<u>7,645</u>	<u>2,950</u>	<u>1,720</u>	<u>284</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,229</u>

NOTE:
* = PENDING BOARD APPROVAL

PEASE DEVELOPMENT AUTHORITY CAPITAL EXPENDITURES

(EXCLUDING THE DIVISION OF PORTS AND HARBORS)

(CONTINUED):

(\$ 000's)

	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	TOTAL
<u>NONGRANT REIMBURSEMENT PROJECTS</u>										
<u>SKYHAVEN AIRPORT</u>										
SRE DOORS **	-	15	-	-	-	-	-	-	-	15
REROOFING TERMINAL BUILDING **	-	-	25	-	-	-	-	-	-	25
	=	<u>15</u>	<u>25</u>	=	=	=	=	=	=	<u>40</u>
<u>ADMINISTRATION</u>										
COMPUTERS / PRINTERS / SOFTWARE / TELECOMMUNICATIONS **	-	10	-	10	-	-	-	-	10	30
TECHNOLOGY ENHANCEMENTS **	-	25	-	-	25	-	-	-	-	50
MAIN SERVER REPLACEMENT **	-	65	-	-	-	-	-	-	-	65
	=	<u>100</u>	=	<u>10</u>	<u>25</u>	=	=	=	<u>10</u>	<u>145</u>
<u>GOLF COURSE</u>										
FAIRWAY ROUGH MOWER **	-	-	-	-	-	-	-	-	70	70
BATHROOM UPGRADES	-	-	-	-	-	20	30	-	-	50
	=	=	=	=	=	<u>20</u>	<u>30</u>	=	<u>70</u>	<u>120</u>

NOTE:
** PENDING BOARD APPROVAL

PEASE DEVELOPMENT AUTHORITY
CAPITAL EXPENDITURES (EXCLUDING THE DIVISION OF PORTS AND HARBORS)
 (CONTINUED):

(\$ 000's)

	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	TOTAL
<u>NONGRANT REIMBURSEMENT</u>										
<u>PROJECTS</u> (CONTINUED):										
<u>PORTSMOUTH AIRPORT</u>										
TERMINAL EXPANSION	1,100	1,300	1,200	1,200	1,200	1,200	257	-	-	7,457
TERMINAL EXPANSION DESIGN	-	-	-	-	-	-	-	-	-	-
GROUND TRANSPORTATION BUS	-	-	-	-	-	-	-	-	-	-
TERMINAL FLOORING- BAGGAGE CLAIM AREA **	-	25	-	-	-	-	-	-	-	25
DAC CONNECTION UPGRADE **	-	25	-	-	-	-	-	-	-	25
	<u>1,100</u>	<u>1,350</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>	<u>257</u>	<u>-</u>	<u>-</u>	<u>7,507</u>

NOTE:
 ** PENDING BOARD APPROVAL

PEASE DEVELOPMENT AUTHORITY CAPITAL EXPENDITURES (EXCLUDING THE DIVISION OF PORTS AND HARBORS)

(\$ 000's)

	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	TOTAL
<u>NONGRANT REIMBURSEMENT PROJECTS</u> <small>(CONTINUED)</small>										
<u>TRADEPORT</u>										
TRAFFIC MONITORING **	-	-	10	10	-	-	-	-	-	20
STORMWATER TREATMENT	15	15	15	15	15	15	15	-	-	135
	<u>15</u>	<u>15</u>	<u>25</u>	<u>25</u>	<u>15</u>	<u>15</u>	<u>15</u>	-	-	<u>155</u>
<u>MAINTENANCE</u>										
VEHICLE FLEET REPLACEMENT **	-	-	-	45	-	-	-	-	-	45
	-	-	-	<u>45</u>	-	-	-	-	-	<u>45</u>
TOTAL	<u>1,115</u>	<u>1,480</u>	<u>1,250</u>	<u>1,280</u>	<u>1,240</u>	<u>1,235</u>	<u>302</u>	<u>0</u>	<u>80</u>	<u>7,982</u>

NOTE:
** PENDING BOARD APPROVAL

PEASE DEVELOPMENT AUTHORITY

RECEIPT GRANT AWARDS (EXCLUDING THE DIVISION OF PORTS AND HARBORS)

(\$ 000's)

	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>TOTAL</u>
<u>PORTSMOUTH AIRPORT</u>										
TERMINAL EXPANSION DESIGN AND CONSTRUCTION (AIP 62- \$1.6M)	61	-	123	190	810	190	190	80	-	1,644
TERMINAL EXPANSION DESIGN AND CONSTRUCTION (AIP 66- \$2.0M)	1,240	-	95	190	190	28	-	-	-	1,743
RUNWAY 16-34 DESIGN (AIP 58)	-	-	50	-	50	-	25	-	-	125
RUNWAY 16-34 RECONSTRUCTION (AIP 64)	971	2,280	3,325	6,175	2,090	1,425	190	-	-	16,456
RUNWAY 16-34 REIMBURSABLE AGREEMENT (AIP 65)	-	-	-	-	-	-	-	-	-	-
TW A SOUTH HOLD BAY	-	-	-	950	-	-	-	-	-	950
PEASE BOULEVARD- ARBORETUM AVE	-	-	-	-	-	-	-	57	-	57
SNOW REMOVAL EQUIPMENT	-	-	-	-	475	-	-	-	-	475
<u>SKYHAVEN AIRPORT</u>										
TAXIWAY PAVEMENT AND DRAINAGE (SBG-7)	-	-	224	-	-	-	-	-	-	224
TOTAL	2,272	2,280	3,817	7,505	3,615	1,643	405	137	-	21,674

PEASE DEVELOPMENT AUTHORITY CREDIT FACILITIES AND OUTSTANDING DEBT ANALYSIS

(\$ 000's)

REVOLVING LETTER OF CREDIT (RLOC) **THE PROVIDENT BANK**

AMOUNT OF CREDIT FACILITY 15,000

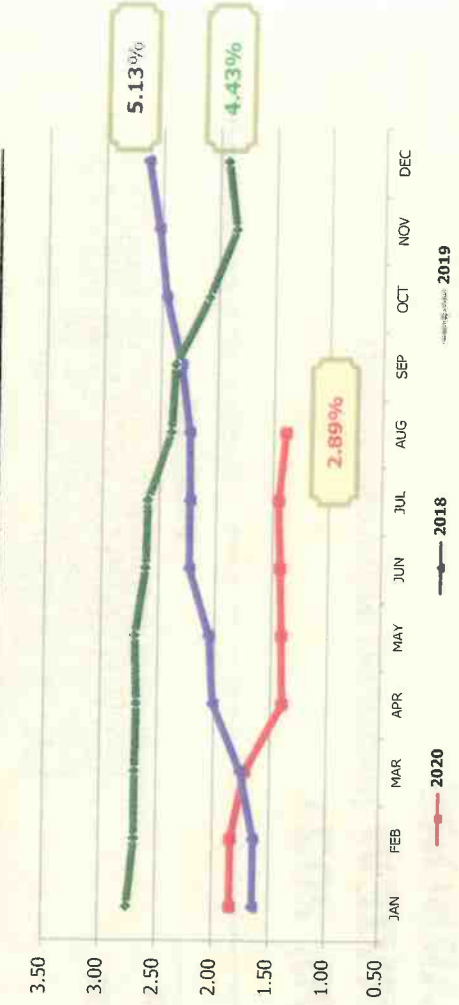
AMOUNT CURRENTLY AVAILABLE 15,000

TERM DATE 12-31-2022

PURPOSE TO FUND CAPITAL IMPROVEMENTS AND WORKING CAPITAL NEEDS.

OUTSTANDING DEBT ANALYSIS	BALANCE AT 07-31-20	BALANCE AT 06-30-2019	MATURITY DATE	INTEREST RATE %
THE PROVIDENT BANK (RLOC)	-	-	12-31-2022	VARIABLE
CITY OF PORTSMOUTH	-	116	01-31-2020	4.50
WEIGHTED AVERAGE	=	116		
	=			4.50

TRENDING THE ONE MONTH FHLB (CLASSIC) INTEREST RATE + MARK-UP



INTEREST RATE ONE MONTH FHLB (CLASSIC) + 250 BASIS POINTS

MINIMUM SIZE OF DRAWDOWN NO MINIMUM

OTHER DOES NOT CARRY THE STATE GUARANTEE

DIVISION OF PORTS AND HARBORS CASH FLOW SUMMARY OVERVIEW (EXCLUDING RESTRICTED FUNDS) AUGUST 1, 2020 TO APRIL 30, 2021

(\$ 000's)

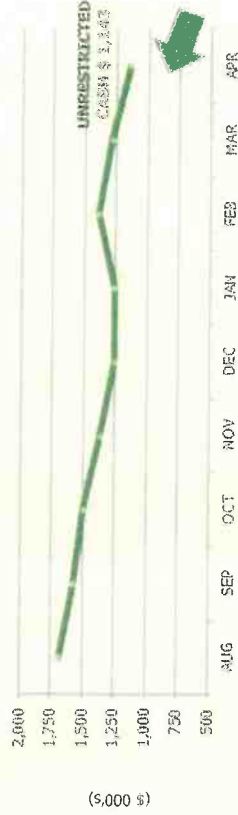
	<u>AMOUNT</u>
OPENING FUND BALANCE	<u>1,758</u>
<u>SOURCES OF FUNDS</u>	
FACILITY RENTALS AND CONCESSIONS	548
FUEL SALES	445
REGISTRATIONS / WHARFAGE	375
MOORING FEES	365
PARKING FEES	105
	<u>1,838</u>
<u>USES OF FUNDS</u>	
PERSONNEL SERVICES AND BENEFITS	1,480
FUEL PROCUREMENT	416
OPERATING EXPENSES	287
CAPITAL EXPENDITURES AND OTHER	160
STATE OF NH- POST RETIREMENT	-
	<u>2,453</u>
NET CASH FLOW	<u>(615)</u>
CLOSING FUND BALANCE	<u>1,143</u>

DISCUSSION

CURRENT SENSITIVITIES TOWARD FUTURE PROJECTIONS INCLUDE 1) ACCURACY OF CAPITAL EXPENDITURE FORECAST AND USE OF HARBOR DREDGING AND PIER MAINTENANCE FUNDS, 2) WORKERS COMPENSATION CLAIMS, 3) FUEL CONSUMPTION AND 4) CONTINUED CONTAINMENT OF EMPLOYEE OVERTIME.

\$ 252 LOAN AMORTIZATION PERIOD AND INTEREST RATE ASSOCIATED WITH HB 25-FN-A (PISCATAQUA RIVER TURNING BASIN), HAS YET TO BE DETERMINED. LONG TERM LIABILITY.

PROJECTED UNRESTRICTED CASH BALANCES



TOTAL FUND BALANCES	BALANCE AT 07-31-2020	BALANCE AT 06-30-2019
UNRESTRICTED FUNDS	1,758	1,004
DESINGATED FUNDS	153	5
RESTRICTED FUNDS:		
HARBOR DREDGING	246	379
REVOLVING LOAN FUND	209	196
FOREIGN TRADE ZONE	7	4
	<u>466</u>	<u>579</u>

DIVISION OF PORTS AND HARBORS

STATEMENT OF CASH FLOW

(UNRESTRICTED FUNDS)

(\$ 000's)

	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	TOTAL
1,758										
OPENING FUND BALANCE	1,758	1,687	1,575	1,498	1,366	1,253	1,260	1,390	1,283	1,758
SOURCES OF FUNDS										
FACILITY RENTALS AND CONCESSIONS	60	60	60	60	60	62	62	62	62	548
FUEL SALES	45	40	40	60	50	50	50	55	55	445
MOORING FEES	-	-	-	-	-	100	265	-	-	365
PARKING FEES	35	30	20	10	-	-	-	-	10	105
REGISTRATIONS / WHARFAGE	-	125	-	-	125	-	-	125	-	375
	<u>140</u>	<u>255</u>	<u>120</u>	<u>130</u>	<u>235</u>	<u>212</u>	<u>377</u>	<u>242</u>	<u>127</u>	<u>1,838</u>
USE OF FUNDS										
PERSONNEL SERVICES AND BENEFITS	120	250	120	120	250	120	120	255	125	1,480
FUEL PROCUREMENT	42	38	38	57	47	45	45	52	52	416
UTILITIES	15	15	15	16	17	17	18	18	17	148
GENERAL AND ADMINISTRATIVE	14	14	14	14	14	13	14	14	13	124
BUILDINGS AND FACILITIES	10	10	10	15	10	10	10	10	10	95
PROFESSIONAL SERVICES	10	-	-	-	10	-	-	-	10	30
CAPITAL EXPENDITURES AND OTHER	-	40	-	40	-	-	40	-	40	160
STATE OF NH- POST RETIREMENT	-	-	-	-	-	-	-	-	-	28
	<u>211</u>	<u>367</u>	<u>197</u>	<u>262</u>	<u>348</u>	<u>205</u>	<u>247</u>	<u>349</u>	<u>267</u>	<u>2,453</u>
NET CASH FLOW	(71)	(112)	(77)	(132)	(123)	7	130	(107)	(140)	(615)
CLOSING FUND BALANCE	1,687	1,575	1,498	1,366	1,253	1,260	1,390	1,283	1,143	1,143

DIVISION OF PORTS AND HARBORS

STATEMENT OF CASH FLOW- HARBOR DREDGING FUND

(RESTRICTED FUNDS)

(\$ 000's)

	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	TOTAL
OPENING FUND BALANCE	<u>246</u>	<u>209</u>	<u>209</u>	<u>212</u>	<u>172</u>	<u>175</u>	<u>175</u>	<u>137</u>	<u>138</u>	<u>246</u>
<u>SOURCES OF FUNDS</u>										
PIER USAGE FEES	10	-	-	10	-	-	10	-	-	30
REGISTRATIONS	2	-	-	2	-	-	2	-	-	6
FUEL FLOWAGE FEES	3	2	3	2	3	2	2	3	2	22
GRANT FUNDING	-	-	-	-	-	-	-	-	-	-
	15	2	3	14	3	2	14	3	2	58
<u>USE OF FUNDS</u>										
PERSONNEL SERVICES AND BENEFITS	-	-	-	-	-	-	-	-	-	-
BUILDINGS AND FACILITIES	-	2	-	2	-	2	-	2	-	8
GENERAL AND ADMINISTRATIVE	2	-	-	2	-	-	2	-	-	6
UTILITIES	-	-	-	-	-	-	-	-	-	-
PROFESSIONAL SERVICES	-	-	-	-	-	-	-	-	-	-
ALL OTHER- (CBOC)	50	-	-	50	-	-	50	-	-	150
	52	2	-	54	-	2	52	2	-	164
NET CASH FLOW	(37)	-	3	(40)	3	-	(38)	1	2	(106)
CLOSING FUND BALANCE	<u>209</u>	<u>209</u>	<u>212</u>	<u>172</u>	<u>175</u>	<u>175</u>	<u>137</u>	<u>138</u>	<u>140</u>	<u>140</u>

DIVISION OF PORTS AND HARBORS

STATEMENT OF CASH FLOW - REVOLVING LOAN FUND

(RESTRICTED FUNDS)

(\$ 000's)

	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>TOTAL</u>
OPENING FUND BALANCE	209	223	234	245	256	269	203	216	227	209
<u>SOURCES OF FUNDS</u>										
LOAN REPAYMENTS	12	12	12	12	12	12	12	12	12	108
INTEREST INCOME-LOANS	2	1	2	1	2	1	2	1	2	14
INTEREST INCOME- FUND BALANCE	1	-	1	-	1	-	1	-	1	5
	15	13	15	13	15	13	15	13	15	127
<u>USE OF FUNDS</u>										
NEW LOANS PROJECTED	-	-	-	-	-	75	-	-	-	75
PERSONNEL SERVICES AND BENEFITS	-	-	-	-	-	-	-	-	-	-
BUILDINGS AND FACILITIES	-	-	-	-	-	-	-	-	-	-
GENERAL AND ADMINISTRATIVE	-	-	2	-	-	2	-	-	2	6
UTILITIES	-	-	-	-	-	-	-	-	-	-
PROFESSIONAL SERVICES	1	2	2	2	2	2	2	2	2	17
ALL OTHER	-	-	-	-	-	-	-	-	-	-
NET CASH FLOW	14	3	5	2	2	(66)	13	11	11	29
	1	2	4	2	2	79	2	-	4	98
CLOSING FUND BALANCE	223	234	245	256	269	203	216	227	238	238

DIVISION OF PORTS AND HARBORS

STATEMENT OF CASH FLOW- FOREIGN TRADE ZONE FUND

(RESTRICTED FUNDS)

14

(\$ 000's)

	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	TOTAL
	7	9	9	12	17	17	15	15	15	7
OPENING FUND BALANCE										
<u>SOURCES OF FUNDS</u>										
FACILITY RENTALS	2	-	5	5	-	-	-	-	-	12
ALL OTHER	-	-	-	-	-	-	-	-	-	-
<u>USE OF FUNDS</u>										
PERSONNEL SERVICES AND BENEFITS	-	-	-	-	-	-	-	-	-	-
BUILDINGS AND FACILITIES	-	-	-	-	-	-	-	-	-	-
GENERAL AND ADMINISTRATIVE	-	-	2	-	-	2	-	-	2	6
UTILITIES	-	-	-	-	-	-	-	-	-	-
PROFESSIONAL SERVICES	-	-	-	-	-	-	-	-	-	-
ALL OTHER	-	-	-	-	-	-	-	-	-	-
NET CASH FLOW	2	-	2	5	-	(2)	-	-	(2)	6
CLOSING FUND BALANCE	9	9	12	17	17	15	15	15	13	13

REVOLVING LOAN FUND

**SEMI-ANNUAL FILING TO THE
ECONOMIC DEVELOPMENT ADMINISTRATION
JUNE 30, 2020**

**REVOLVING LOAN FUND COMMITTEE MEETING
JULY 27, 2020**

REVOLVING LOAN FUND CAPITAL BASE RECONCILIATION

(\$ 000's)

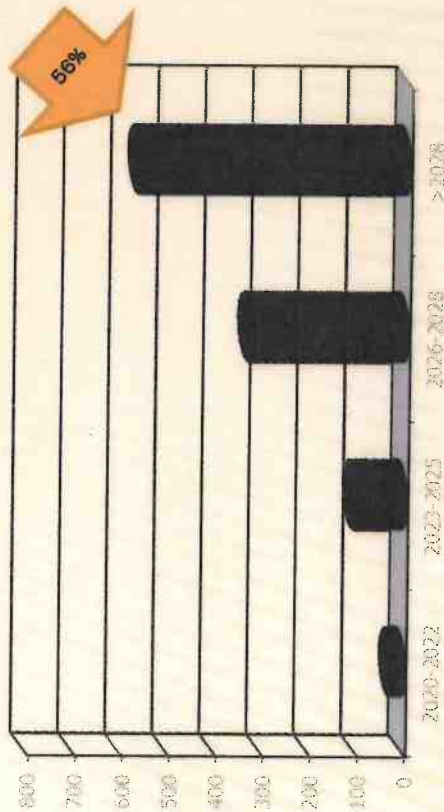
	CUMULATIVE AMOUNT FROM INCEPTION	AS OF JUNE 30 2020	AS OF JUNE 30 2019	AS OF JUNE 30 2018	AS OF JUNE 30 2017
FUND RECONCILIATION					
EDA GRANT AWARD	<u>810</u>	1,011	1,012	1,152	1,073
FUNDING DISTRIBUTION					
CURRENT AMOUNT OF LOANS OUTSTANDING (SEE PAGE #4)					
INCOME EARNED SINCE INCEPTION					
INTEREST FROM LOANS	818	207	195	48	111
EARNINGS FROM DEPOSIT ACCOUNT	66	-	-	-	-
APPLICATION FEES	19	207	195	48	111
COST OF ADMINISTRATIVE SERVICES	(457)	1,218	1,207	1,200	1,184
LOANS WRITTEN OFF (2)	<u>(38)</u>				
NET INCREASE IN CAPITAL BASE	<u>408</u>	<u>83.0</u>	<u>83.8</u>	<u>96.0</u>	<u>90.6</u>
TOTAL CAPITAL BASE	<u>1,218</u>	<u>33.0</u>	<u>33.8</u>	<u>46.0</u>	<u>15.6</u>

(*) EXCLUDES SEQUESTERED FUNDS

REVOLVING LOAN FUND LOAN BALANCES OUTSTANDING

(\$ 000's)

RLF LOAN MATURITY SCHEDULE



(\$,000 \$)

HISTORICAL SUMMARY OF LOAN ACTIVITY	TOTAL LOANS
NUMBER OF LOANS OUTSTANDING	22
WRITTEN OFF LOANS	2
FULLY REPAID LOANS	87
JOBS CREATED	<u>111</u>
SAVED	113
	<u>240</u>
	<u>353</u>

PARTICIPANT	RLF CUMULATIVE AMOUNTS OUTSTANDING	% OF RLF PORTFOLIO
BBE LOBSTER	130	12.8
OCEAN PRIDE CORP. (2)	101	10.0
PROBABLE CLAWS	101	10.0
WIDEN	93	9.2
WORCESTER	92	9.1
COOPERS LOBSTERS	91	9.0
MARCONI	80	7.9
KING MARINE, LLC	58	5.7
PAWLUK	48	4.7
DRISCOLL (2)	37	3.7
WASSON	31	3.0
WENDY LEIGH, LLC	29	2.9
STEKER CHARTERS	29	2.9
HEISEY	25	2.5
TWO DEVINE LOBSTER	18	1.8
BRYNE	16	1.6
CAMPOLINI	13	1.3
BLACK LAB FISHING CO.	10	1.0
MCCUNE	5	0.5
J&K FISHERIES, INC.	4	0.4
	<u>1,011</u>	<u>100.0</u>





MOTION – VI. C.1.

Director Lamson:

The Pease Development Authority (“PDA”) Board of Directors hereby authorizes the Executive Director to execute any and all necessary documents with respect to the PDA’s Cambridge Bank and Trust (“Cambridge”) account and approves of and incorporates the banking resolutions set forth in the form attached hereto. The following appointed official and employees are authorized to endorse all checks, drafts, depository agreements and/or other related bank documents in accordance with the powers so granted in the attached resolutions form:

Robert Allard	Treasurer
Paul E. Brean	Executive Director
Lynn Marie Hinchee	General Counsel
Maria Stowell	Manager of Engineering

The authority hereby conferred upon the above named Agents shall be and remain in full force and effect until written notice of the revocation is presented.



PEASE

INTERNATIONAL

DEVELOPMENT
AUTHORITY

55 International Drive Portsmouth, NH 03801

Date: August 11, 2020

To: Paul Brean- Executive Director

From: Irving Canner- Director of Finance

Subject: Signatory Approval- Cambridge Bank and Trust

As a result of the retirement of David Mullen and your appointment as Executive Director, we need to designate you as an authorized signatory at Cambridge Bank and Trust. Their most convenient branch is located here at the Pease Tradeport and we utilize this bank primarily to accommodate the daily cash deposits of the golf course. Operationally, the Finance Group periodically transfers these deposited cash funds to the Pease Development Authority's primary accounts at the Provident Bank.

Accordingly, in order to authorize this change, I ask that we obtain the Pease Development Authority Board of Directors approval of the required Cambridge Bank and Trust account resolutions during the Board's August 20, 2020 meeting.

As always, please let me know if you have any questions or the need for supplemental information.

VIII. DEPOSIT RESOLUTIONS

Designation of Depositary

RESOLVED that the Bank is hereby designated as a depository for the Business funds and the Business is hereby authorized to open and maintain commercial deposit accounts and amend the terms of related agreements, from time to time, with the Bank in the Business name and in the name of any of the Business trade names, including but not limited to, the deposit accounts listed in Section IV hereof ("Accounts").

Account Operation

RESOLVED that any one of the Authorized Signers is hereby authorized to (a) withdraw funds by check, draft, note or other instrument ("Instruments") drawn against the Accounts or other orders for the payment, transfer or withdrawal of money, whether such orders are made in writing, by telephone, in person, through use of a card or electronic banking or other access device ("Orders"), (b) issue any requests relating to such Instruments or Orders, and (c) endorse Instruments owned or held by the Business for deposit into any account, or for collection or discount by the Bank. All previous acts of, and all documents previously executed and/or delivered by, any Authorized Signer in exercising any of the foregoing powers, are hereby ratified and approved.

RESOLVED the Bank is hereby authorized to honor, certify and/or pay, and to charge to the Business, all Instruments or Orders signed (by original or facsimile signature), requested or made by an Authorized Signer, Authorized Representative or User (as defined below in this Section VIII), (including Instruments or Orders that create an overdraft that are signed, requested or made by an Authorized Signer, Authorized Representative or User not having borrowing authority), and the Bank shall not be required to inquire as to (a) the circumstances of the issuance or use of any such Instrument or Order, or (b) the application or disposition of any such Instrument or Order or its proceeds, even though drawn or endorsed to the order of or otherwise payable to any Authorized Signer, Authorized Representative or User individually or presented by any such Authorized Signer, Authorized Representative or User for cashing, or in payment of the individual obligation of any such Authorized Signer, or for deposit to any such Authorized Signer's, Authorized Representative's or User's personal account.

RESOLVED that the Authorized Signers and the officers, employees and agents of the Business are hereby authorized to deposit cash and Instruments of the Business, including without limitation, any Instruments payable to the Trade Names listed in Section V hereof, into any of the Accounts, and that the endorsement of such Instruments for deposit to the credit of the Business may be made by any such person or by a stamped impression of the Business name indicating the purpose of such endorsement and that the Bank is hereby authorized to supply any missing endorsements to any such deposited Instruments.

RESOLVED that the Business assumes full responsibility for the use of actual or printed facsimile signatures of any Authorized Signer, Authorized Representative or User appearing on Instruments or Orders of the Business drawn on the Bank, and the use and handling of all passwords, access codes and other access or verification devices assigned to or selected by any Authorized Signer, Authorized Representative or User and for payments made by the Bank in reliance thereon, which payments may be charged to the Accounts, regardless of by whom or by what means the actual or purported facsimile signatures may have been affixed or impressed, if such signatures resemble the facsimile specimens duly certified to or filed with the Bank, and in the case of access or verification devices, regardless of the manner in which used, or by whom.

RESOLVED that if the Bank, in its reasonable opinion, believes in good faith that competing claims by Authorized Signers or others exist over the funds in any of the Accounts, the Bank may freeze the Accounts, suspending access to such funds by any person or entity and refusing to pay any Instruments or Orders until such claims are adjudicated by a court of competent jurisdiction or the Bank receives a written agreement in a form reasonably acceptable to the Bank and signed by all interested persons.

RESOLVED that the Business hereby waives presentment, demand, protest, notice of protest or dishonor, and all other notices relating to any Orders or Instruments made, drawn or endorsed by the Business in accordance with these Resolutions and Authorities.

RESOLVED that the Business is hereby authorized to give the Bank such further assurances, execute and deliver such signature cards and/or other documents, and take any further action which the Bank may reasonably request, from time to time, in order to carry out the purposes of these Resolutions and Authorities.

Account Agreements – Access Devices; Authorized Representatives and Designation of Users

RESOLVED that any Authorized Signer, acting singly, be and hereby is authorized to enter into agreements concerning any Account, including agreements which may permit access to the Account through internet banking, ATM card, credit card, or other access devices ("Account Agreements"), and that the Business hereby agrees to be bound by the terms of Account Agreements and by the terms and conditions of the Bank's written policies and agreements governing the operation and management of the Accounts and the services provided in accordance with Account Agreements, as such policies and agreements may be amended from time to time, including without limitation, any applicable fees and charges imposed by the Bank.

RESOLVED that any Authorized Signer may designate Authorized Representatives in accordance with the terms of applicable Account Agreements, may remove and replace any Authorized Representatives designated in Section VII hereof, may establish and may alter the authority of any Authorized Representative consistent with the related Account Agreement, and the Authorized Signer so acting shall notify the Bank of each such action in writing, in such form as Bank shall require, provided, that the designation of Authorized Representatives under Account Agreements providing for use of credit cards or other access devices to obtain credit advances from Accounts shall be as provided in Section IX below.

RESOLVED that Authorized Signers and Authorized Representatives, acting singly, may designate persons who shall be authorized to access the Accounts in accordance with an Account Agreement or these Resolutions and Authorities, (such persons, when exercising designated authority under the related Account Agreement, are herein referred to as "Users," with Users issued a credit, ATM or other card as an access device being sometimes also referred to as "Cardholders"), and may remove or replace Users, and may establish, limit, alter or revoke the authority of Users, provided that the authority of an Authorized Representative to so act shall be limited as provided in the related Account Agreement. Each User shall have authority only with respect to the Accounts and access devices specified, and only to the extent provided, in the designation by the Authorized Signer or Authorized Representative. The designation of Users under Account Agreements providing for the use of credit cards or other access devices to obtain credit advances from Accounts shall be as provided in Section IX below.

RESOLVED that the Bank is hereby authorized to rely on the accuracy of the information and authorizations received from the Business or any Authorized Signer or Authorized Representative, and the authenticity of any representation reasonably purporting to be from or under the signature reasonably purporting to be of the Business or any Authorized Signer or Authorized Representative. No change will be effective unless it is made on a form acceptable to the Bank and until the Bank has been given a reasonable opportunity to act upon it.

IX. BORROWING RESOLUTIONS

RESOLVED that any one of the Authorized Signers designated as "Authorized to Borrow" in Section VI hereof is hereby authorized to obtain credit and to borrow from time to time on behalf of the Business from the Bank such sum or sums as they may determine, and to execute and deliver in the name and behalf of the Business promissory notes, term loan agreements, loan and security agreements, revolving credit agreements, security agreements, construction loan agreements or other written obligations for the payment of amounts so borrowed,

in such form and with such changes therein or additions thereto as such Authorized Signer may approve, the execution and delivery by him/her to be conclusive evidence of such approval.

RESOLVED that any one of the Authorized Signers designated as "Authorized to Borrow" in Section VI is hereby authorized to designate Authorized Representatives under Account Agreements providing for use of credit cards, internet banking or other access devices to obtain credit advances from the Accounts, and any Authorized Representative so designated, and any Authorized Signer designated as "Authorized to Borrow" in Section VI (except as otherwise provided in the related Account Agreement), may designate Users (including Cardholders), may remove or replace Users, and may establish, limit, alter or revoke the authority of Users under any Account Agreement. Authorized Representatives may make such other designations and take such other actions with respect to Users as are permitted under the related Account Agreement. Each User shall have authority only with respect to the Accounts and access devices specified, and only to the extent provided, in the designation by the Authorized Signer or Authorized Representative. The designation of Authorized Representatives and Users for access to Accounts other than credit advances shall be as provided in Section VIII above.

RESOLVED that any Authorized Signer designated as "Authorized to Borrow" is hereby authorized to grant a security interest to the Bank in any and all assets of the Business as security for all obligations of the Business to the Bank, whether direct or indirect, absolute or contingent, sole, joint or several, secured or unsecured, now existing or hereafter arising, including without limitation, the obligations described in the immediately preceding resolution, and to execute and deliver in the name and behalf of the Business mortgages, pledges, assignments and security agreements, in such form and with such changes therein or additions thereto as such Authorized Signer may approve, the execution and delivery by him/her to be conclusive evidence of such approval.

RESOLVED that any Authorized Signer designated as "Authorized to Borrow" is hereby authorized to guaranty the payment and performance of liabilities and obligations of other entities to the Bank, and to execute and deliver in the name and behalf of the Business guaranty agreements, in such form and with such changes therein or additions thereto as such Authorized Signer may approve, the execution and delivery by him/her to be conclusive evidence of such approval.

RESOLVED that any Authorized Signer designated as "Authorized to Borrow" is hereby authorized and empowered to execute, issue and deliver for and on behalf of the Business such other documents, including those described in or referred to in the credit or security agreements referred to in the preceding resolutions, as may be necessary or convenient to carry out the intents and purposes of the preceding resolutions of this Section IX, said documents to be in such form as such Authorized Signer may approve, the execution and delivery by him/her to be conclusive evidence of such approval.

RESOLVED that any Authorized Signer designated as "Authorized to Borrow" is hereby authorized and empowered to take whatever action (including, without limitation, the execution and delivery of agreements or instruments) which is, in the sole discretion of the Authorized Signer so acting, necessary or convenient to carry out the intents and purposes of the preceding resolutions of this Section IX, the taking of any such action to be conclusive evidence of such approval and the authority of the Authorized Signer so to act.

X. GENERAL RESOLUTION APPLICABLE TO THE FOREGOING RESOLUTIONS

RESOLVED that these resolutions relative to the authority of any officers or other persons to act on behalf of the Business in any dealings or transactions with the Bank shall remain in full force and effect until notice in writing of the revocation or modification thereof shall be received by the Bank and that the Bank may conclusively rely upon the signatures of the Authorized Signers designated in Section VI hereof, of the Authorized Representatives designated in Section VII hereof, and of the Authorized Representatives and Users designated in accordance with these Resolutions and Authorities until notified to the contrary in writing by the person or persons executing these Resolutions and Authorities below, or their successors in office (as certified in a

manner satisfactory to Bank), provided that the revocation or (where applicable) limitation of the authority of Authorized Representatives and Users may also be as provided in these Resolutions and Authorities or the applicable Account Agreement.

XI. COVENANTS AND CERTIFICATIONS

The Business hereby covenants with, and I/we certify to, the Bank that:

- (a) The Business is organized, existing and in good standing under the laws of the state in which the Business is incorporated or organized and each state in which the Business is transacting business.
- (b) These Resolutions and Authorities have been duly adopted by the Business in conformity with applicable law(s) and its organizational and governing instrument(s), as amended, (e.g., Certificate of Incorporation, Articles of Organization, By-Laws, Partnership Agreement, Limited Liability Company Operating Agreement) and no action contemplated by these Resolutions and Authorities will contravene any such law(s) or instrument(s).
- (c) These Resolutions and Authorities have been properly recorded in the Business' books and records, have not been amended or rescinded, are true, accurate and complete, and are now in full force and effect.
- (d) No further approval by the Business or any third party is required to authorize these Resolutions and Authorities or any action taken or to be taken pursuant to these Resolutions and Authorities.
- (e) Each of the undersigned has all of the power and authority necessary to execute and deliver on behalf of the Business these Resolutions and Authorities including, without limitation, the certifications contained herein, and all other documents and instruments relating to the Accounts.
- (f) The Business shall cause each person identified as an Authorized Signer in Section VI hereof, an Authorized Representative in Section VII hereof, and an Authorized Representative or User (including Cardholder) in a separate writing pursuant to these Resolutions and Authorities, to comply with any and all security and other procedures established by the Bank, from time to time, in connection with any Instrument or Order. The signature of each Authorized Signer and Authorized Representative, in Sections VI and VII hereof or on a signature card, is a genuine specimen of his or her signature (original or facsimile). All designations of Authorized Signers, Authorized Representatives or Users in a separate writing, or modifications or revocations of such designation, shall be in form and substance satisfactory to Bank.
- (g) The Business has received a copy of, and agrees to be bound by the terms and conditions of, the Bank's Account Agreements.
- (h) The trade names listed in Section V hereof are wholly owned and exclusively used by the Business.

IN WITNESS WHEREOF, I/we have executed these Resolutions and Authorities under seal as of the date indicated below.

MEMORANDUM

TO: Pease Development Authority Board of Directors
FROM: Paul E. Brean, Executive Director *P.E.B.*
RE: License Reports
DATE: August 13, 2020

In accordance with the "Delegation to Executive Director: Consent, Approval and Execution of License Agreements," PDA entered into the following licenses:

1. Name: City of Rochester
License: Right-of-Entry
Location: 290 Rochester Hill Road, Skyhaven Airport
Purpose: Land Survey Work by its Licensed Surveyor
Term: June 23, 2020 through July 24, 2020

2. Name: Van Wagner Aerial Media
License: Right-of-Entry
Location: Skyhaven Airport
Purpose: Banner Towing
Term: September 27, 2020

3. Name: U.S. Coast Guard
License: Exercise its Option to Extend Right-of-Entry
Location: 14 Aviation Avenue, Portsmouth
Purpose: Long-Term Parking of USCG Member Vehicles
Term: July 14, 2021

4. Name: AeroClave LLC
License: Right-of-Entry
Location: Portion of the Midfield Parcel Portsmouth International Airport at Pease
Purpose: Performing a Large Frame Aircraft Decontamination Prototype Demonstration for US Air Force
Term: December 31, 2020

5. Name: Aerial Banners North, Inc.
License: Right-of-Entry
Location: Skyhaven Airport
Purpose: Banner Towing
Period: September 7, 2020



55 International Drive, Portsmouth NH 03801

June 23, 2020

Michael Scala, Dir. of Economic Development
City of Rochester
33 Wakefield Street
Rochester, NH 03867

Re: Right of Entry
Skyhaven Airport, Rochester, NH

Dear Mr. Scala,

This letter will authorize the City of Rochester ("Rochester") and/or its agents and contractors to enter upon the premises at 290 Rochester Hill Road as shown in the attached Exhibit A (the "Premises") for a period of 30 days commencing June 23, 2020 through July 24, 2020, for the purposes of land survey work by its contracted New Hampshire licensed surveyor. This Right of Entry will expire at the close of business on July 24, 2020, unless otherwise extended by agreement of Rochester and the Pease Development Authority.

This authorization is conditioned upon the following:

1. Rochester providing Pease Development Authority, upon execution of this letter of authorization or promptly upon completion of its work, with a copy of any survey plan(s) and/or report(s) with respect to conditions found at the Premises.
2. Rochester'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 risks 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 or contractors upon the premises and/or the exercise of any of the authorities granted herein. Rochester 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 Rochester's use of the Premises or the conduct of activities or the performance of responsibilities under this authorization. Rochester 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, judgements, costs and attorney's fees arising out of Rochester's use of the Premises or any activities conducted or

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June 23, 2020

Page 2

Re: Right of Entry
Skyhaven Airport, Rochester, NH

undertaken in connection with or pursuant to this authorization. Rochester's indemnification obligation hereunder shall not extend to Claims caused solely by the negligence or willful misconduct of the Pease Development Authority or its agents, employees, or contractors.

3. Rochester and any agent or contractor of Rochester entering the Premises providing PDA with satisfactory evidence of commercial general liability insurance to a limit of not less than One Million Dollars (\$1,000,000), naming the PDA as an additional insured. Rochester and any agent or contractor of Rochester providing PDA with satisfactory evidence of automobile liability insurance coverage in the amount of \$1,000,000.00 and workers' compensation coverage to statutory limits.

Each such policy or certificate therefor issued by the insurer shall to the extent obtainable contain: (i) a provision that no act or omission of any employee, officer or agent of Rochester 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.

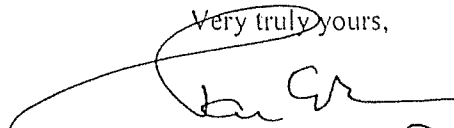
4. Rochester's agreement to restore said premises to its condition prior to the commencement of any work undertaken pursuant to this Right of Entry.

5. Rochester's agreement herein that no soil disturbing activities or geo-technical exploration shall be done on the Site without proper clearance from PDA Engineering Department.

6. Rochester'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. Rochester acknowledges and agrees that, except as otherwise set forth herein, no legal obligations shall arise with respect to the Premises.

Please indicate by your signature below Rochester's consent to these terms and conditions and return the same to me with evidence of insurance as required.

Very truly yours,



~~David R. Mitten~~ PAUL E. BREAN
Executive Director

June 23, 2020

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Re: Right of Entry
Skyhaven Airport, Rochester, NH

Agreed to and accepted this 1 day of July, 2020.

City of Rochester, NH

DocuSigned by:

By:

Blaine Cox

Print Name:

B4F9B7BC7D0C4EB Blaine COX

Its Duly authorized:

City Manager

June 23, 2020

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Re: Right of Entry
Skyhaven Airport, Rochester, NH


EXHIBIT "A"

PREMISES



Right of Entry for 290 Rochester Hill Road

DESIGNED BY: MRM DATE: 4/23/2020 SCALE: NTS

 PEASE DEVELOPMENT AUTHORITY

55 INTERNATIONAL DRIVE, PORTSMOUTH, NH 03801



55 International Drive, Portsmouth NH 03801

June 23, 2020

Van Wagner Aerial Media
1600 E Airport Rd
Pembroke Pines, FL 33023

RE: Right of Entry
Skyhaven Airport, Rochester, NH 03867

To Whom It May Concern,

This Right of Entry will authorize Van Wagner Aerial ("VAN WAGNER") to use the facilities at Skyhaven Airport (the "Premises") for the purpose of a **commercial aviation operator to include banner towing**, at its sole risk, and for no other use without the express written consent of the Pease Development Authority ("PDA"). This Right of Entry shall be valid commencing on **June 25, 2020**, and shall terminate on **September 27, 2020** (the "Term"). The use, occupation, and maintenance of the Premises shall be outlined within a separate **Tie Down Agreement** associated with aircraft N51539 (J3 cub) and its pilot, Matt Heap. This Right of Entry is to allow for take-offs and landings of the J3 cub for the towing of a Geico Insurance banner and along the New Hampshire and Maine seacoast area, within the FAA guidelines and: (a) without cost or expense to the PDA; (b) subject to the general supervision and approval of the PDA; (c) subject to the terms and conditions of the Certificate of Waiver or Authorization issued by the FAA's Flight Standards District Office in Portland, ME, and (d) subject to such rules and regulations as the PDA may prescribe from time to time.

VAN WAGNER may use the Premises Mondays through Saturdays no earlier than 8:00 a.m. and Sundays no earlier than 9:00 a.m. The initial flight schedule shall encompass the weekend (Saturday & Sunday) flying two (2), four (4) hour flights per day; commencing July 2, 2020, the flight schedule may increase to include Thursdays, Fridays, Saturdays and Sundays.

I. VAN WAGNER shall coordinate regularly with the Pease Development Authority, Airport Management Department regarding its use of the Premises and any changes to the schedule set forth herein, which must be agreed to by the Pease Development Authority.

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Page Two

June 23, 2020

**RE: Right of Entry
Skyhaven Airport, Rochester, NH 03867**

2. VAN WAGNER understands and acknowledges that this Right of Entry: (a) allows only temporary use of the facilities; (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. 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 VAN WAGNER's officers, agents, servants or employees, or others who may be on the Premises at their invitation or the invitation of any one of them, if such damage is caused by the negligence of VAN WAGNER.

4. VAN WAGNER's agrees 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 risks 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 or contractors upon the premises and/or the exercise of any of the authorities granted herein, if such loss, damage or injury is caused by the negligence of VAN WAGNER. VAN WAGNER 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 VAN WAGNER's use of the Premises or the conduct of activities or the performance of responsibilities under this authorization unless such loss, damage, injury or death is caused by the negligence of the Pease Development Authority. VAN WAGNER 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, judgements, costs and attorney's fees arising out of VAN WAGNER's use of the Premises or any activities conducted or undertaken in connection with or pursuant to this authorization unless caused by the sole negligence of the Pease Development Authority.

5. VAN WAGNER shall provide to the Pease Development Authority satisfactory evidence of aviation general liability insurance to a limit of not less than Five Million Dollars (\$5,000,000.00) per occurrence, naming the Pease Development Authority as an additional insured.

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Page Three
June 23, 2020

RE: **Right of Entry**
Skyhaven Airport, Rochester, NH 03867

Each such policy or certificate therefor issued by the insurer shall to the extent obtainable contain: (i) a provision that no act or omission of any employee, officer or agent of VAN WAGNER 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 (except in situations involving the non-payment of a premium, in which case a 10 day notice will be accepted); (iii) a provision that any liability insurance coverage required to be carried by VAN WAGNER shall be primary and non-contributing with respect to any insurance carried by PDA; and (iv) a waiver of subrogation in favor of the Pease Development Authority.

6. VAN WAGNER shall coordinate activities with the on-duty airport attendant prior to each day's banner tow operation and shall otherwise coordinate banner tow events with the PDA Duty Operations Specialist outside regular hours or on weekends or holidays. The attendant's hours are Monday – Friday between the hours of 7:00 am and 4:00 p.m. The PDA Duty Airport Operations Specialist can be reached at (603) 817-9411, 24 hours a day, 7 days a week.

7. VAN WAGNER shall secure and provide PDA with proof of all required permits and waivers from the FAA and comply with all FAA and other federal, state and local laws, rules and regulations, which apply to the activities contemplated under this Right of Entry, including rules and regulations promulgated by PDA. VAN WAGNER shall pay to PDA an amount equal to all fines levied by the FAA (or any other federal or state entity having jurisdiction) against PDA for any breach of FAA or other federal or state requirements by VAN WAGNER or any of its contractors, agents, servants or invitees.

8. VAN WAGNER's agreement to schedule regular and periodic breaks between banner tow operations so as to mitigate the effect of noise on the surrounding community arising from its use of the airspace above and adjacent to Skyhaven Airport.

Please indicate by your signature or the signature of a duly authorized representative, the consent of VAN WAGNER to the terms of this Right of Entry and return the same to me along with proof of insurance coverages in advance of the first banner tow operation.

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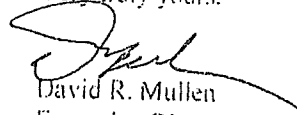
Page Four

June 23, 2020

RE: Right of Entry

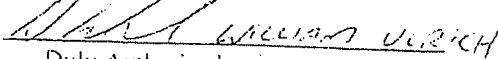
Skyhaven Airport, Rochester, NH 03867

Very truly yours.


David R. Mullen
Executive Director

Agreed and accepted this 24 day of JULY, 2020

Van Wagner Aerial Media

By: 
Duly Authorized

Its: _____
DIRECTOR OF OPERATIONS
VAN WAGNER AERIAL MEDIA, LLC

cc: Paul Breaun, Airport Director
Anthony I. Blenkinsop, Deputy General Counsel
Andrew Pomeroy, C.M., Airport Operations Manager

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PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive, Portsmouth NH 03801

July 27, 2020

Becky M. Meyer (757) 628-4642
SKC Becky M. Meyer
Contract Officer
US Coast Guard
SFLC-CPD-C&P1-SAP
300 Main St. Suite 600
Norfolk, VA 23510

Re: Right of Entry
75 Parking Spaces — 14 Aviation Avenue, Portsmouth, NH

Dear Ms. Meyer,

This letter serves to confirm that, the United States Coast Guard (“USCG”) has exercised its option to extend the original Right-of-Entry (“ROE”) and enclosed herewith, which was entered into between Pease Development Authority (“PDA”) and USCG out to July 14, 2021. Please be advised that pursuant to the terms of the ROE, I approve the exercise of this option.

Very truly yours,

Paul E. Brean
Executive Director

enclosure

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○○○○ TAKING YOU THERE

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PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive, Portsmouth, NH 03801

June 13, 2019

Jeremy.C.Coffey@uscg.mil (207) 438-6650

Jeremy C. Coffey

Support Officer

USCGC TAHOMA

Portsmouth Naval Shipyard Bldg 171

Portsmouth, NH 03804

**Re: Right of Entry
75 Parking Spaces – 14 Aviation Avenue, Portsmouth, NH**

Dear Mr. Coffey:

This letter will authorize the United States Coast Guard, (“USCG”), with an address of 475 Kilvert Street, Warwick, RI, to enter upon and utilize 75 +/- designated motor vehicle parking spaces at 14 Aviation Avenue, Portsmouth, New Hampshire, as shown on the attached Exhibit A (the “Premises”) for the period commencing July 22, 2019 through July 31, 2020 (the “Term”) for the purposes of the long-term parking of USCG member vehicles while stationed at the Portsmouth Naval Shipyard. USCG is also granted an option to extend the ROE through July 14, 2021 subject to the approval of the Executive Director of Pease Development Authority (“PDA”). The privileges granted under this Right of Entry will expire on July 31, 2020, unless extended by the exercise and approval of the option.

This authorization is conditioned upon the following:

1. USCG’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/or the exercise of any of the authorities granted herein. USCG 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 USCG’s and its employees, agents, patrons, or invitees use of the Premises or the conduct of activities or the performance of responsibilities under this authorization. This assumption of liability by USCG is coextensive with and in accordance with the liability of the Federal Government under the Federal Tort Claims Act. Claims for tort damages shall be submitted and adjudicated in accordance with the procedures of the Federal Tort Claim Act and applicable state and federal law.

Page Two
June 13, 2019

Re: Right of Entry
75 Parking Spaces – 14 Aviation Avenue, Portsmouth, NH

2. USCG 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) permits the PDA to relocate the parking spaces provided to another PDA property at the Pease International Tradeport at any time subject to a 7-day advanced notice requirement. 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. USCG is self-insured and is liable for tort claims under the provisions of the Federal Tort Claims Act, 28 U.S.C. 2671 et seq.

4. USCG's agreement to use its best efforts to ensure that vehicles are not left on the Premises in excess of the term limit of this Right of Entry and to assume full responsibility for the immediate removal of vehicle(s) left on the Premises, time being of the essence.

5. USCG agrees the vehicles may be parked in the areas 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, and to relocate the USCG to an equivalent number of spaces on other PDA property.

6. USCG may provide snow removal and salting, as necessary, for the Premises during the periods of use provided for under the terms of this Right of Entry. USCG or any contractor of USCG shall also obtain certification by the New Hampshire Department of Environmental Services as a Commercial Salt Applicator. Certification includes the successful completion of the Green SnoPro training program. All personnel employed in snow removal operations shall be familiar with salt reduction measures.

7. USCG shall coordinate the initial snow removal with the PDA Maintenance Department. All snow removal, sanding, and salting shall be at USCG's own cost and expense.

8. 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 USCG's patrons, officers, agents, servants or employees, or others who may be on the Premises at its invitation.

9. USCG's agreement that USCG's maintenance and management of the Premises shall be done at its own costs and expense.

10. Prior to termination of the Right of Entry, USCG agrees to restore the Premises to the same or better conditions than the Premises were in before its use pursuant to this Right of Entry.

Page Three
June 13, 2019

Re: **Right of Entry**
75 Parking Spaces – 14 Aviation Avenue, Portsmouth, NH

12. USCG'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.

13. USCG's agreement to pay PDA a \$.35/square foot fee for each space per year for the period of use under this Right of Entry:

Lot 1	14 Aviation Ave.	0.62 acres	\$9,452.52/yr.
-------	------------------	------------	----------------

This annual rent shall be payable in advance in monthly installments and pro-rated for any partial periods. Payment shall be delivered to the PDA, 55 International Drive, Portsmouth, NH, 03801.

14. Municipal Services Fee. In addition to the Fee required to be paid under the terms of this ROE, USCG shall also pay to PDA, as additional rent, a municipal services fee in accordance with the Municipal Services Agreement by and between the City of Portsmouth, the Town of Newington and the PDA effective July 1, 1998. This fee is for fire, police and roadway services provided by or on behalf of PDA at the Airport and will be subject to increases each year only to the extent the cost of providing such services increases. The municipal services fee shall be paid quarterly pursuant to an invoice issued by the PDA. To the extent the ROE Premises are subject to municipal taxation, and provided such municipal taxes include the costs of the provision of fire, police and roadway services, USCG may offset against any fee paid to PDA the portion of such municipal taxes as are attributable to fire, police and roadway services, and PDA shall have no further obligation to provide such services. For so long as municipal taxes are imposed against the ROE Premises, or on USCG for all three of fire, police and roadway services and PDA either has no obligation to provide such services (or ceases to provide such services), the municipal services fee required to be paid under this ROE shall terminate.

In the event the ROE Premises, or any portion thereof, are removed from the Airport District, USCG shall make payments in lieu of taxes to the appropriate municipality in accordance with the provisions of RSA 12-G:14, II (or any successor statute) regarding taxation by a municipality of property that is within the boundaries of Pease, but outside the Airport District.

15. USCG's agreement that it may not pave any portion of the parking lots which it has been granted the use of pursuant to this ROE.

Page Four

June 11, 2019

Re: **Right of Entry**

75 Parking Spaces – 14 Aviation Avenue, Portsmouth, NH

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

Very truly yours,



David R. Mullen
Executive Director

Agreed and accepted this 13 day of September, 2019

The United States Coast Guard

COFFEY.JEREM

Digitally signed by
COFFEY.JEREMY.C.1242701387

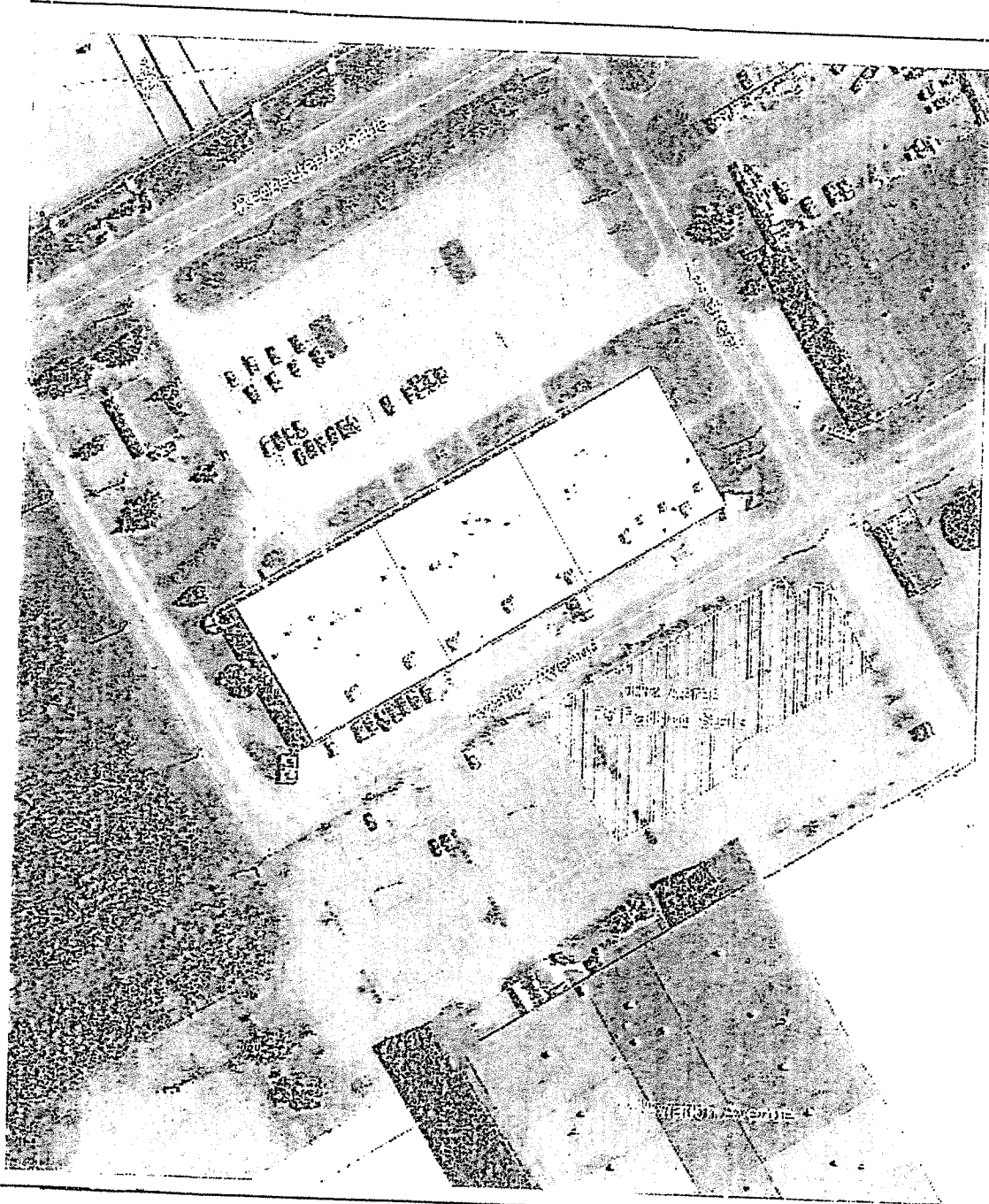
By: Y.C.1242701387

Date: 2019.09.13 16:21:48
-04'00'

Print Name/Title CWO J.Coffey, Contracting Officer

Duly Authorized

EXHIBIT A
PREMISES



Potential Parking Area for USCG

DESIGNED BY: MRM DATE: 8/10/19 SCALE: 1"=100'



PEASE DEVELOPMENT AUTHORITY

55 INTERNATIONAL DRIVE, PORTSMOUTH, NH 03001



55 International Drive, Portsmouth NH 03801

July 17, 2020

Via email: rbrown@aeroclave.com

Ronald D. Brown, MD
CEO and Managing Partner
AeroClave LLC
4001 Forsyth Road,
Winter Park, FL. 32792

**Re: Right of Entry for Use of a portion of the Midfield Parcel
Portsmouth International Airport at Pease, Portsmouth, NH**

Dear Mr. Brown,

This Right of Entry will authorize AeroClave, LLC (AeroClave) and/or any of its agents or contractors to enter upon and occupy a designated 3.12 acre+/- portion of the Midfield Parcel at the Portsmouth International Airport (the "Premises") (see Exhibit A) from July 28, 2020 through December 31, 2020 for the purpose of performing a large frame aircraft decontamination prototype demonstration for the United States Air Force on the Premises, including the placement of a temporary structure on the Premises for such demonstration, and for no other use without the express written consent of the Pease Development Authority ("PDA"). In addition, during the term of this Right of Entry AeroClave shall have the right to utilize the 12 motor vehicle parking spaces shown on Exhibit B, which shall be included as part of the Premises. The use, occupation, and maintenance of the Premises shall be: (a) without cost or expense to the PDA; (b) subject to the general supervision and approval of the PDA; and (c) subject to such rules and regulations as the PDA may prescribe from time to time. This Right of Entry shall terminate at 11:59 p.m. on December 31, 2020.

1. AeroClave understands and acknowledges that this Right of Entry: (a) allows only temporary use of the Premises and related facilities; (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. AeroClave shall be registered to conduct business within the State of New Hampshire at all times during the term of this Right-of-Entry, and shall obtain any other Federal, State, or local permits required for its intended operation on the Premises.

2. AeroClave'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 or contractors upon the Premises and/or the exercise of any of the authorities granted herein. AeroClave expressly waives all claims against the PDA for any such loss, damage, personal injury or death caused by or occurring as a consequence of AeroClave's use of the Premises or the conduct of activities or the performance of responsibilities under this authorization. AeroClave further agrees to indemnify, save, hold harmless, and defend the PDA, its officers, board members, agents and employees, from and against all suits, claims, demands or actions, liabilities, judgements, costs and attorney's fees arising out of AeroClave's use of the Premises or any activities conducted or undertaken in connection with or pursuant to this authorization

TAKING YOU THERE

Photo: www.aeroclave.com

Page Two
July 17, 2020

Re: **Right of Entry for Use of a portion of the Midfield Parcel
Portsmouth International Airport at Pease, Portsmouth, NH**

3. 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 AeroClave's officers, agents, servants or employees, or others who may be on the Premises at their invitation or the invitation of any one of them.
4. a. AeroClave agrees to provide PDA with satisfactory evidence that its insurance covers AeroClave and any of its agents and/or contractors for the operations designated in the terms of this Right of Entry. Said insurance shall include: a) commercial general liability insurance to a limit of not less than Four Million Dollars (\$4,000,000), naming the PDA as additional insured which shall include riders for environmental liability and pollution liability; b) automobile liability insurance coverage in the amount of One Million Dollars (\$1,000,000); and c) workers' compensation coverage to statutory limits.
 - b. Each such policy or certificate therefor issued by the insurer shall contain (i) a provision that no act or omission of any employee, officer or agent of AeroClave which would otherwise result in forfeiture or reduction of the insurance therein provided shall affect or limit the rights of the additional insured, (ii) an agreement by the insurer that such policy shall not be canceled without at least thirty (30) days prior written notice to PDA, (iii) provide that the insurer shall have no right of subrogation against the PDA 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.
 - c. In the event AeroClave is unable to provide satisfactory evidence of insurance for any of its agents and/or contractors, then, any agent or contractor of AeroClave not insured by AeroClave, shall provide PDA with satisfactory evidence of insurance as required in paragraphs 4.a. and b. above.
5. AeroClave shall provide snow removal and salting, as necessary, for the Premises during the periods of use provided for under the terms of this Right of Entry.
6. AeroClave shall coordinate the initial snow removal with the Pease Maintenance Department to ensure snow removal is done appropriately and snow storage is in a location acceptable to the PDA. All snow removal, sanding, and salting of the Premises shall be at AeroClave's own cost and expense.
7. 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 AeroClave's patrons, officers, agents, servants or employees, or others who may be on the Premises at its invitation.
8. AeroClave's agreement that AeroClave's maintenance and management of the Premises shall be done at AeroClave's own costs and expense.
9. AeroClave understands and acknowledges that it shall coordinate with the PDA Airport Management Department and Engineering Department for use of the Premises.
10. AeroClave covenants and agrees that at no time during the use of the Premises shall trailers or portable toilets be placed within 200 feet of the area utilized by PDA tenant PlaneSense, and final staging plans for the premises are at the discretion of PDA.

Page Three
July 17, 2020

**Re: Right of Entry for Use of a portion of the Midfield Parcel
Portsmouth International Airport at Pease, Portsmouth, NH**

11. AeroClave agrees to pay PDA a user's fee (135,907 sq. ft @ \$0.35 per sf per annum) in the amount of Three Thousand Nine Hundred Sixty-Three Dollars and Ninety-Five Cents (\$3,963.95) per month, in advance, prorated, for each month, or portion thereof, that the Premises are used. Each month during the term of this Right of Entry, PDA will bill AeroClave for the user's fee to be incurred during that month. AeroClave shall make payment to the PDA within ten (10) days.

In addition to the users' fee, AeroClave agrees to pay for stationing airport security operations agents at the entrance gate to the Premises consistent with all TSA requirements. There will be no cost for airport security agents Monday through Friday, 0700 to 1600. Airport security agents will be billed at an hourly rate of \$49.50 Monday through Friday, 1600 to 0700, Saturdays and Sundays for twenty-four hours, and any Holidays.

In the event the C-130 aircraft is not stored on the Premises during the term of this Right of Entry, the Premises shall be reduced in size to 1.95 acres (84,973 square feet) and the user fee shall be (84,973 Sq. ft. @.35 per sf per annum) in the amount of Two Thousand Four Hundred Seventy Eight Dollars and Thirty Eight Cents (\$2,478.38) per month. Should storage of the C-130 at PSM be necessary after termination of the Right of Entry, a separate storage agreement shall be required.

12. AeroClave hereby acknowledges that vehicles will enter and exit the Premises through Gate 16. Access to Gate 16 must be arranged in advance through the PDA Airport Operations Department at (603) 433-6536. Gate 16 has a height limitation of approximately 16-feet. AeroClave shall have access to water from the fire hydrant located in proximity to the Premises, however the use of water from said fire hydrant shall be coordinated through and billed by the City of Portsmouth.

13. This Right of Entry is subject to the receipt of a written FAA Determination that the project:

- a) poses no hazard to air navigation and
- b) is determined to be compliant with the airports federal obligations and assurances.

This determination requires AeroClave to file FAA Form 7460-1 "Notice of Proposed Construction or Alteration" with the FAA at least 45 days prior to the proposed project start date. AeroClave shall utilize flashing beacons on structures and cranes as required by the FAA or PDA

14. The Premises is located within the Midfield Parcel which is part of the Airport Security Identification Display Area ("SIDA"). Individuals may not enter or remain within the SIDA without a qualified escort. Designated representatives of the AeroClave will be required to obtain security badges and qualify as escorts in order for representatives, employees and agents of the AeroClave to gain access to and remain on the Premises. While in the SIDA, escort procedures per the requirements of the Pease International Airport Security Program must be met. Prior to accessing the Premises, all persons providing SIDA escort must undergo verification of their criminal history for the past ten (10) years, attend a training class that is offered no more than once every two weeks, and pay any applicable fees. Information regarding escort requirements and training classes can be obtained by calling the Airport Operations Department at (603) 433-6536, Monday through Friday, 8:00 a.m. to 5:00 p.m. No representative, employee, or agent of the AeroClave will be allowed in the SIDA without escorts meeting the requirements of the Pease International Airport Security Program.

Page Four
July 17, 2020

Re: **Right of Entry for Use of a portion of the Midfield Parcel
Portsmouth International Airport at Pease, Portsmouth, NH**

15. Municipal Services Fee. In addition to the Fee required to be paid under the terms of this ROE, AeroClave shall also pay to the PDA, as additional rent, a municipal services fee in accordance with the Municipal Services Agreement by and between the City of Portsmouth, the Town of Newington and the PDA effective July 1, 1998. This fee is for fire, police and roadway services provided by or on behalf of PDA at the Airport and will be subject to increases each year only to the extent the cost of providing such services increases. The municipal services fee shall be paid within ten (10) days of PDA's submission of an invoice to AeroClave at the times and in the fashion provided for the payment of the ROE Fee. To the extent the ROE Premises are subject to municipal taxation, and provided such municipal taxes include the costs of the provision of fire, police and roadway services, AeroClave may offset against any fee paid to PDA the portion of such municipal taxes as are attributable to fire, police and roadway services, and PDA shall have no further obligation to provide such services. For so long as municipal taxes are imposed against the ROE Premises, or on AeroClave for all three of fire, police and roadway services and PDA either has no obligation to provide such services (or ceases to provide such services), the municipal services fee required to be paid under this ROE shall terminate.

The Municipal Services Fee for agreements less than six months in duration is 10 % of the total fee assessed for the use of the property.

In the event the ROE Premises, or any portion thereof, are removed from the Airport District, AeroClave shall make payments in lieu of taxes to the appropriate municipality in accordance with provisions of RSA 12-G:14, II (or any successor statute) regarding taxation by a municipality of property that is within the boundaries of Pease, but outside the Airport District.

Please indicate by your signature or the signature of a duly authorized representative, the consent of AeroClave to the terms of this Right of Entry and return the same to me before occupancy of the Premises begins.

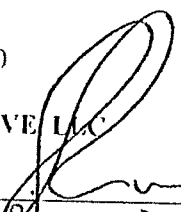
Sincerely,



Paul E. Brean
Executive Director

Agreed and accepted this 23 day of July, 2020

AEROCLAVE LLC

By: 
Print Name: Ronald D. Brean M.D.
It's Duly Authorized: CEO

cc: Anthony I. Blenkinsop, Deputy General Counsel
Andrew Pomeroy, C.M. Airport Operations Manager
PAROE\AeroClave LLC\Midfield Parcel - 7-29-2020 - 12-31-2020.docx

Page Five
July 17, 2020

Re: Right of Entry for Use of a portion of the Midfield Parcel
Portsmouth International Airport at Pease, Portsmouth, NH

EXHIBIT "A"
PREMISES

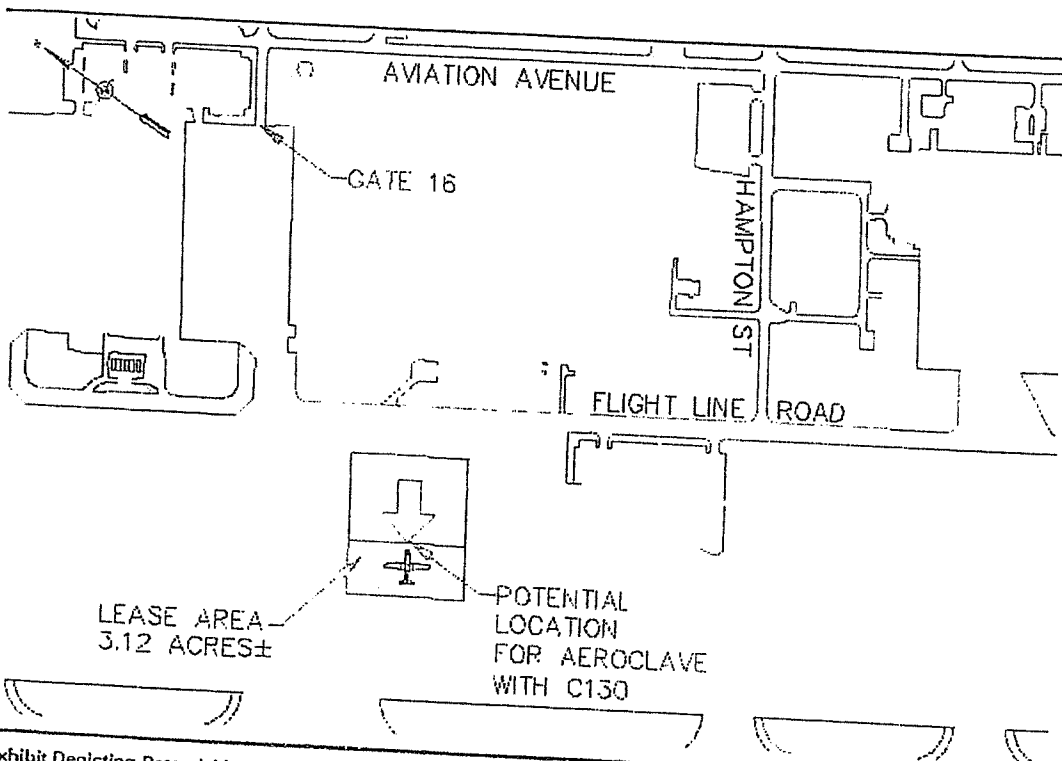



Exhibit Depicting Potential Location for AeroClave at PSM

 PEASE DEVELOPMENT AUTHORITY

DESIGNED BY: MRM DATE: 2/14/2020 SCALE: 1"=300'

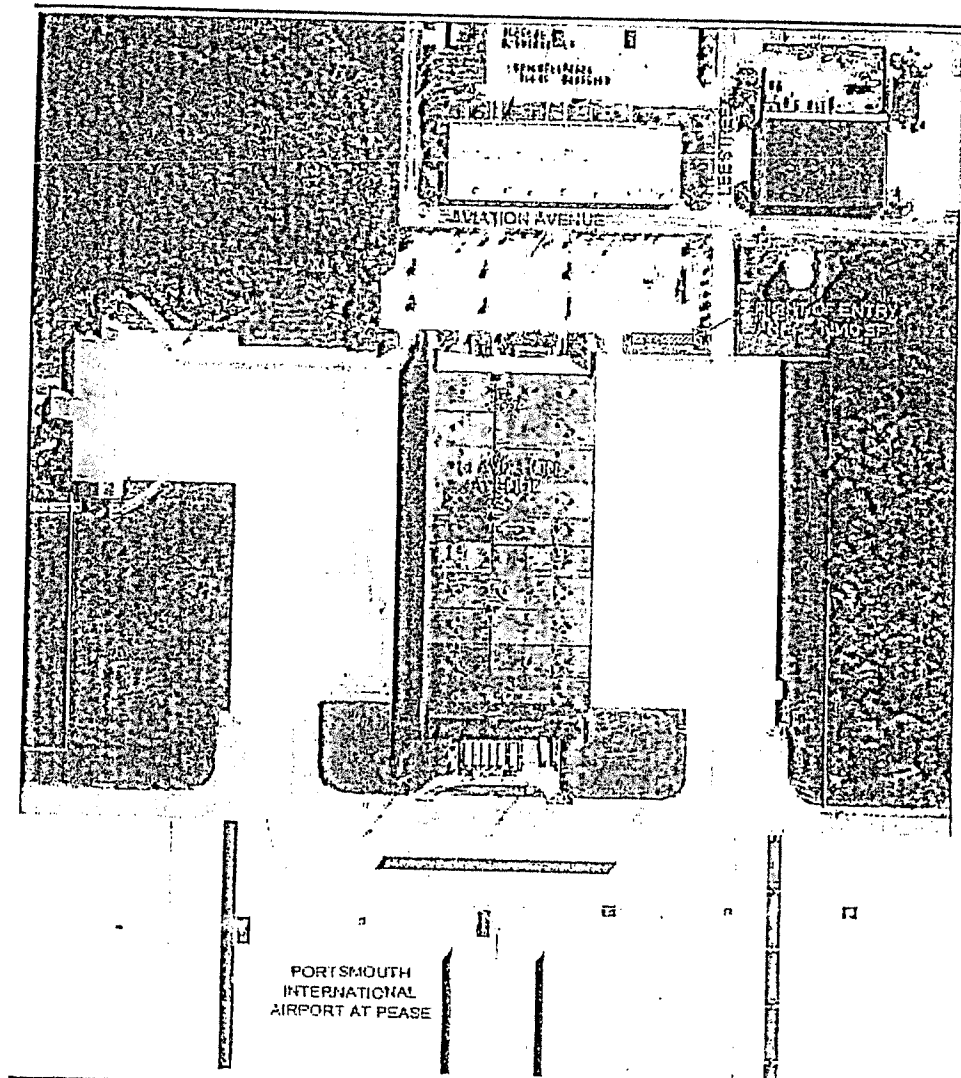
55 INTERNATIONAL DRIVE, PORTSMOUTH, NH 03801

Page Six
July 17, 2020

Re: Right of Entry for Use of a portion of the Midfield Parcel
Portsmouth International Airport at Pease, Portsmouth, NH

EXHIBIT "B"

12 Motor Vehicle Parking Spaces



14 Aviation Ave Right of Entry

DESIGNED BY: MRM DATE: 7/15/20 SCALE: 1"=200'

PEASE DEVELOPMENT AUTHORITY

55 INTERNATIONAL DRIVE, PORTSMOUTH, NH 03801



August 6, 2020

Aerial Banners North, Inc.
ATTN: Adam Dalke
601 SW 77th Way
Pembroke Pines, FL 33023

**RE: Right of Entry
Skyhaven Airport, Rochester, NH 03867**

Dear Mr. Dalke,

This Right of Entry will authorize Aerial Banners North, Inc. ("Aerial Banners") use of the facilities at Skyhaven Airport (the "Premises") for the purpose of a **commercial aviation operator to include banner towing**, at its sole risk, and for no other use without the express written consent of the Pease Development Authority ("PDA"). This Right of Entry shall be valid commencing on **August 7, 2020**, and shall terminate on **September 7, 2020** (the "Term"). The use, occupation, and maintenance of the Premises shall be outlined within a separate **Tie Down Agreement** associated with aircraft Piper Pawnee PA-25 and its pilot, Adam Dalke. This Right of Entry is to allow for take-offs and landings of the PA-25 for the towing of a Corona Seltzer banner and along the New Hampshire and Maine seacoast area, within the FAA guidelines and: (a) without cost or expense to the PDA; (b) subject to the general supervision and approval of the PDA; (c) subject to the terms and conditions of the Certificate of Waiver or Authorization issued by the FAA's Flight Standards District Office in Portland, ME, and (d) subject to such rules and regulations as the PDA may prescribe from time to time.

Aerial Banners may use the Premises Mondays through Saturdays no earlier than 8:00 a.m. and Sundays no earlier than 9:00 a.m. The initial flight schedule shall encompass the weekend (Saturday & Sunday) flying two (2), four (4) hour flights per day; commencing August 7, 2020, the flight schedule may increase to include Thursdays, Fridays, Saturdays and Sundays.

1. Aerial Banners shall coordinate regularly with the Pease Development Authority, Airport Management Department regarding its use of the Premises and any changes to the schedule set forth herein, which must be agreed to by the Pease Development Authority.

Page Two

August 6, 2020

RE: **Right of Entry**

Skyhaven Airport, Rochester, NH 03867

2. Aerial Banners understands and acknowledges that this Right of Entry: (a) allows only temporary use of the facilities; (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. 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 Aerial Banners' officers, agents, servants or employees, or others who may be on the Premises at their invitation or the invitation of any one of them, if such damage is caused by the negligence of Aerial Banners.

4. Aerial Banners agrees 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 risks 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 or contractors upon the premises and/or the exercise of any of the authorities granted herein, if such loss, damage or injury is caused by the negligence of Aerial Banners. Aerial Banners 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 Aerial Banners' use of the Premises or the conduct of activities or the performance of responsibilities under this authorization unless such loss, damage, injury or death is caused by the negligence of the Pease Development Authority. Aerial Banners 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, judgements, costs and attorney's fees arising out of Aerial Banners' use of the Premises or any activities conducted or undertaken in connection with or pursuant to this authorization unless caused by the sole negligence of the Pease Development Authority.

5. Aerial Banners shall provide to the Pease Development Authority satisfactory evidence of aviation general liability insurance to a limit of not less than Five Million Dollars (\$5,000,000.00) per occurrence, naming the Pease Development Authority as an additional insured.

Each such policy or certificate therefor issued by the insurer shall to the extent obtainable contain: (i) a provision that no act or omission of any employee, officer or agent of Aerial Banners 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 (except in situations involving the non-payment of a premium, in which case a 10 day notice will be accepted); (iii) a provision that any liability insurance coverage required to be carried by Aerial Banners shall be primary and non-contributing with respect to any insurance carried by PDA; and (iv) a waiver of subrogation in favor of the Pease Development Authority.

Page Three

August 6, 2020

RE: **Right of Entry**

Skyhaven Airport, Rochester, NH 03867

6. Aerial Banners shall coordinate activities with the on-duty airport attendant prior to each day's banner tow operation and shall otherwise coordinate banner tow events with the PDA Duty Operations Specialist outside regular hours or on weekends or holidays. The attendant's hours are Monday – Friday between the hours of 7:00 am and 4:00 p.m. The PDA Duty Airport Operations Specialist can be reached at (603) 817-9411, 24 hours a day, 7 days a week.

7. Aerial Banners shall secure and provide PDA with proof of all required permits and waivers from the FAA and comply with all FAA and other federal, state and local laws, rules and regulations, which apply to the activities contemplated under this Right of Entry, including rules and regulations promulgated by PDA. Aerial Banners shall pay to PDA an amount equal to all fines levied by the FAA (or any other federal or state entity having jurisdiction) against PDA for any breach of FAA or other federal or state requirements by Aerial Banners or any of its contractors, agents, servants or invitees.

8. Aerial Banners' agreement to schedule regular and periodic breaks between banner tow operations so as to mitigate the effect of noise on the surrounding community arising from its use of the airspace above and adjacent to Skyhaven Airport.

Please indicate by your signature or the signature of a duly authorized representative, the consent of Aerial Banners to the terms of this Right of Entry and return the same to me along with proof of insurance coverages in advance of the first banner tow operation.

Very truly yours,

Paul E. Brean
Executive Director

Agreed and accepted this ____ day of _____, 2020

Aerial Banners North, Inc.

By: _____

Duly Authorized

Its: _____

cc: Anthony I. Blenkinsop, Deputy General Counsel
Andrew Pomeroy, C.M., Manager, Aviation Planning & Regulatory Compliance





MOTION – VII. B.

Director Fournier:

The Pease Development Authority ("PDA") Board of Directors hereby authorizes the Executive Director to a one year extension of the Right-of-Entry with the Skyhaven Flying Club, Inc. for the purposes of operating a flight simulator effective from October 1, 2020 through September 30, 2021; all in accordance with and the memorandum of Andrew Pomeroy, Airport Operations Manager, dated July 30, 2020, all attached hereto.

Memorandum

To: Paul E. Brean, Executive Director 
From: Andrew Pomeroy, Manager, Aviation Planning and Regulatory Compliance 
Date: July 30, 2020
Subj: Skyhaven Flying Club, Inc. Flight Simulator "Right of Entry"

The Skyhaven Flying Club, Inc. ("SFC") is a general aviation flying club based at Skyhaven Airport. SFC has been a party to a right of entry (ROE) with the Pease Development Authority to allow SFC to use a portion of the airport terminal building at 238 Rochester Hill Road, Rochester, New Hampshire for the purpose of housing and using a flight simulator. SFC is requesting an extension of the ROE to continue to use a portion of the airport terminal building, for the purpose of housing and using a flight simulator. SFC will pay an \$85.00 monthly rental fee for the use of the premises, will be responsible for maintaining the area, provide the necessary insurance coverage, and will abide by the Minimum Standards for Skyhaven Airport.

I request that you seek Board of Directors approval at the August 20, 2020, meeting, to approve a one year extension of the ROE retroactively effective from October 1, 2020, through September 30, 2021.

Please do not hesitate to contact me with any questions.

June 11, 2020

Skyhaven Flying Club
PO Box 1306
Dover, NH 03821

**Re: Right of Entry -Skyhaven Flying Club, Inc.
Skyhaven Airport, Rochester, NH**

To Whom It May Concern:

This Right of Entry will authorize Skyhaven Flying Club, Inc. ("SFC") to enter upon a portion of the airport terminal building as more specifically described in Exhibit A at Skyhaven Airport, 238 Rochester Hill Road, Rochester, NH 03867 (the "Premises") effective October 1, 2020 for a period of one (1) year through September 30, 2021, for the purpose of housing and using a flight simulator and for no other use without the express written consent of the Pease Development Authority ("PDA"). This Right of Entry may be extended by the mutual consent of the Parties for an additional one (1) year period through September 30, 2022 subject to the approval of the PDA Executive Director. This ROE is subject to the approval of the PDA Board of Directors at its next meeting on August 20, 2020.

The use, occupation, and maintenance of the Premises shall be: (a) without cost or expense to the PDA; (b) subject to the general supervision and approval of the PDA; and (c) subject to such rules and regulations as the PDA may prescribe from time to time. This Right of Entry shall terminate upon either Party providing at least 30 days advance written notice ahead of the date on which the Agreement is to end, unless terminated earlier or extended by agreement of the Parties. This authorization is conditioned upon the following:

1. 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 SFC members, officers, agents, servants or employees, or others who may be on the Premises at their invitation or the invitation of any one of them.

2. SFC understands and acknowledges that this Right of Entry: (a) allows only temporary use of the facilities; (b) is granted on a non-exclusive basis; and (c) may be revoked at will by PDA or terminated at will upon providing thirty (30) days advance written notice 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. PDA may also terminate this Right of Entry for cause upon providing SFC with seven (7) days advance written notice.

3. SFC agrees to assume all risks of loss or damage to property and injury or death to persons by reason of or incident to the possession and/or use of the Premises, or the activities conducted by it under this Right of Entry.

4. SFC expressly waives all claims against PDA for any such loss, damage, personal injury or death caused by or occurring as a consequence of such possession and/or use of the Premises or the conduct of activities or the performance of responsibilities under this Right of Entry.

5. SFC and/or any agent or contractor of SFC providing to the PDA satisfactory evidence of commercial general liability / aviation insurance to a limit of not less than one million dollars (\$1,000,000.00), naming the Pease Development Authority and the State of New Hampshire as additional insureds and workers compensation coverage to State statutory limits.

Each such policy or certificate therefore issued by the insurer shall to the extent obtainable contain: (i) a provision that no act or omission of any employee, officer or agent of SFC, 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 or the State of New Hampshire; 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.

6. SFC's agreement to secure all necessary Federal, State, municipal and/or local permits as may be required for its operations.

7. SFC's agreement to pay a rental fee of \$85.00 per month for the use of the Premises (inclusive of utilities) with the first payment due on or before October 1, 2020 and all subsequent payments due on or before the first day of each month for the duration of this Right of Entry.

8. PDA retains the right to access the Premises for the purpose of maintaining any PDA owned equipment which is housed therein. PDA will notify SFC when such access is required or if notification is not possible, advise SFC of such access as soon as practicably possible thereafter.

9. [Reserved]

10. SFC's agreement to leave the Premises in the same or better condition as existed at the time of the commencement of this Right of Entry.

Skyhaven Flying Club, Inc.
June 11, 2020
Page 4

Agreed and accepted this ____ day of _____, 2020.

SKYHAVEN FLYING CLUB, INC.

By: _____
Duly Authorized

Its: _____

cc: Paul Brean, Deputy Director / PSM Airport Director
Andrew Pomeroy, Manager, Aviation Planning and Regulatory Compliance
Irving Canner, Director of Finance
Anthony I Blenkinsop, Deputy General Counsel



MEMORANDUM

TO: Pease Development Authority Board of Directors
FROM: Paul E. Brean, Executive Director *peb*
RE: Lease Reports
DATE: August 13, 2020

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

- A. Tenant: Laborie Medical Technologies Corp.
- Space: 56,658 square feet
- Use: Office, Warehousing, Light Industrial, Manufacturing, Machining, Research and Development and Laboratory Uses
- Term: Effective July 15, 2020

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.

MEMORANDUM

To: Pease Development Authority Board of Directors
From: Paul E. Brean, Executive Director *PEB*
Date: July 20, 2020
Re: Sublease between 200 International Limited Partnership and Laborie Medical Technologies Corp.

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 a sublease at 180 International Drive between 200 International Limited Partnership ("TIG") for the following tenants:

- A. Tenant: Laborie Medical Technologies Corp.
Space: 56,658 square feet
Use: Office, Warehousing, Light Industrial, Manufacturing, Machining, Research and Development and Laboratory Uses
Term: Effective July 15, 2020

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 TIG's continued primary liability for payment of rent and other obligations pursuant to the PDA/TIG Lease.

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.

NOTICE OF CONSENT

This NOTICE OF CONSENT ("Notice") is given by the PEASE DEVELOPMENT AUTHORITY ("Lessor") to 200 International Limited Partnership ("Lessee"). Lessor and Lessee may be referred to jointly as the "Parties."

RECITALS

A. The Parties entered into a Lease for 180 International Drive at Pease International Tradeport on April 5, 2001, as amended (the "Lease").

B. Section 19.3 of the Lease states that Lessor shall not unreasonably withhold its consent to sublease if:

1. the use of the Leased Premises associated with the sublease is permitted under the original Lease;
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.

C. Lessee has requested authorization to sublease approximately 56,658 square feet of the Leased Premises at **180 International Drive** to **Laborie Medical Technologies Corp.** ("Sublessee"), a Delaware Corporation authorized to do business in New Hampshire.

D. The proposed sublease to **Laborie Medical Technologies Corp.** is for office, warehousing, light industrial, manufacturing, machining, research and development, and laboratory uses consistent with the applicable zoning, and for no other uses without Sublessor's and PDA's prior written consent.

TERMS AND CONDITIONS

1. Lessor hereby authorizes Lessee to execute the sublease, attached hereto as Exhibit A, with **Laborie Medical Technologies Corp.** for approximately 56,658 square feet within the Leased Premises.

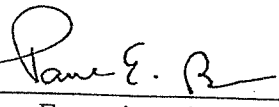
2. Upon execution of the sublease with **Laborie Medical Technologies Corp.**, Lessee shall provide Lessor with a copy of the executed sublease, copies of all required insurance certificates, and a certificate of good standing from the State of New Hampshire for **Laborie Medical Technologies Corp.**

3. Lessee hereby agrees that occupancy shall be subject to the issuance of a Certificate of Occupancy as may be required in accordance with PDA Zoning Regulations, Section 315.03(a).

4. Lessee hereby agrees and affirms that it shall remain primarily liable to Lessor to pay rent and to perform all other obligations to be performed by Lessee under the original Lease.

This Notice of Consent is executed, effective this 15th day of July, 2020 by the Pease Development Authority, and conditioned upon the acceptance by the Lessee as noted by the signature below.

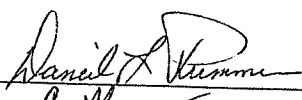
PEASE DEVELOPMENT AUTHORITY

By: 
Its: Executive Director

AGREED AND ACCEPTED BY:

200 INTERNATIONAL LIMITED PARTNERSHIP

July 15, 2020
Date

By: 
Its: Co-Manager

MOTION – VIII. B.

Director Allard:

The Pease Development Authority (“PDA”) Board of Directors hereby authorizes the Executive Director to:

- a. ratify and approve of the execution and recording of the Lot Line Adjustment Plan for the premises located at 104 Grafton Road to increase the lot size to a total of 6.55 acres in accordance with the amendments to the PDA Land Use Controls approved by the PDA Board effective October 18, 2013;
- b. approve and authorize the Executive Director to enter into Lease Amendment No. 1 (“Amendment”) on substantially similar terms and conditions contained in the draft Amendment attached hereto; and
- c. approve and authorize such other action(s) and the execution of such other document(s) as shall be necessary or advisable to implement the transaction as more fully described in the memoranda of Maria J. Stowell, Engineering Manager, dated August 12, 2020 and Anthony I. Blenkinsop, Deputy General Counsel, dated August 13, 2020, attached hereto.



MEMORANDUM

To: Paul E. Brean, Executive Director *peb*
 From: Maria J. Stowell, PE, Engineering Manager *Maria*
 Date: August 12, 2020
 Subject: 104 Grafton Drive Lot Line Adjustment

Port City Air ("PCA") leases a 6.24 acre parcel at 104 Grafton Drive that houses its main FBO operations, fueling facilities, and employee and customer parking. In late 2018, PCA received approvals to construct a small building addition and expand parking areas on its site. Last year, PCA constructed the approved improvements. The construction resulted in approximately 900 cubic yards of excess excavated material that could not be reused on site. In the absence of any state or federal rules or regulations relative to PFAS in soils, PCA has been advised that the excess material should remain on its leased premises.

With no option to reuse the soil within the existing boundary of the PCA leased parcel, PDA staff is proposing to allow PCA to add 13,611 square feet to its parcel. The added area would be used to place and store the 900 cubic yards of excess soil. The area being considered, adjacent to the newly expanded parking lot, is at a lower elevation than the parking lot. Depositing 1.5 to 2.5 feet of the excess soil, with appropriate grading and seeding, would bring the area up to approximately the same elevation as the parking lot and still allow proper drainage.

Staff is recommending that the expansion be accomplished without a change to the lease payments, so long as the area in question is only used for the above-described soil storage. Although, we do not recommend this solution for other Tradeport tenants, we believe that PCA's location on the airport, which by necessity consists of mostly paved areas, and its role as the FBO, presents a unique situation that warrants this approach.

With regard to process, the lot line change can be accomplished as provided in Part 503.01(b) of PDA's Subdivision Regulations. This Part allows a minor lot line adjustment without a public hearing if the action does not create a buildable lot, except that, prior to approval, notice to abutters must be given and any abutter may be heard upon request. It is the staff recommendation that, absent any valid abutter objection, the Board approve the lot line adjustment at the August 20th Board meeting. If approved, the lease between the parties would be amended to include this additional area and any other required provisions relating to its use.

Abutter notices (copy attached) were mailed on July 31st. Abutters with questions or concerns were asked to contact the Engineering Department by August 11th. As of the date of this memo, we have not heard from any abutter. Any necessary update regarding abutter concerns arising since the date of this memo will be provided at the Board meeting.

N:\ENGINEER\Board Memos\2020\104Graftonlotline.docx



PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive Portsmouth, NH 03801

NOTICE OF MEETING TO CONSIDER LOT LINE ADJUSTMENT

NOTICE IS HEREBY GIVEN that the Pease Development Authority ("PDA") Board of Directors, acting pursuant to NH RSA 12-G:13 and chapter 500 of the Pease Development Authority Subdivision Regulations, will hold a meeting on **Thursday, August 20, 2020, at 8:30 a.m.** (meeting details below), where it will consider and vote on the following application:

The application for lot line change approval submitted by **Port City Air**, applicant for property leased by the PDA to **Port City Aircraft Repair, LLC**, located at 104 Grafton Drive, to increase the area of the lease parcel by 13,611 square feet. Port City Air's current lot size is 271,706 square feet (6.2375 acres) and would increase to 285,317 square feet (6.5500 acres). The increase will be taken from the un-subdivided lot area of the Pease Development Authority.

104 Grafton Drive is located in the Airport Industrial Zone within the City of Portsmouth and shown on Portsmouth Tax Map 309 Lot 5.

The proposed lot line change is a minor lot line adjustment. Pursuant to section 503.01(b)(1) of the Pease Development Authority Subdivision Regulations, a public hearing is not required for minor lot line adjustments which do not create buildable lots, except that notice to abutters shall be given prior to approval of the application and any abutter may be heard on the application upon request.

The application is available for viewing on line at www.peasedev.org, and at the PDA Offices, 55 International Drive, Portsmouth, NH. You may call the Engineering Department at (603) 433-6088 or email b.demaine@peasedev.org, with any comments or questions regarding the application or to request to be heard at the meeting. Please contact the Department no later than Tuesday, August 11, 2020.

At this time, pursuant to Governor Sununu's emergency orders concerning COVID-19, the PDA plans to hold the meeting via Zoom conference call. There will be no video component for the meeting. To access the meeting by phone, call 1-929-205-6099 and, when prompted, enter meeting ID 451 805 1994. If prompted for additional ID, press #. The meeting will be audio recorded.

It is possible that the meeting format may be changed from a Zoom conference call to an in-person meeting, commencing at 8:30 a.m. in the Simulator Room at the Pease Golf Course Clubhouse, 200 Grafton Drive, Portsmouth, NH. Prior to the scheduled meeting time and date, abutters should check the PDA website, www.peasedev.org, or call the PDA offices at 603-433-6088 to confirm the latest meeting information. Should the meeting format be changed from Zoom conference call to in-person, masks will be required for meeting attendees.

If you wish to attend the meeting and need assistance, please contact Liz LaCava at the Pease Development Authority, (603) 433-6088.

PROPOSED LEASE EXPANSION

104 GRAFTON DRIVE

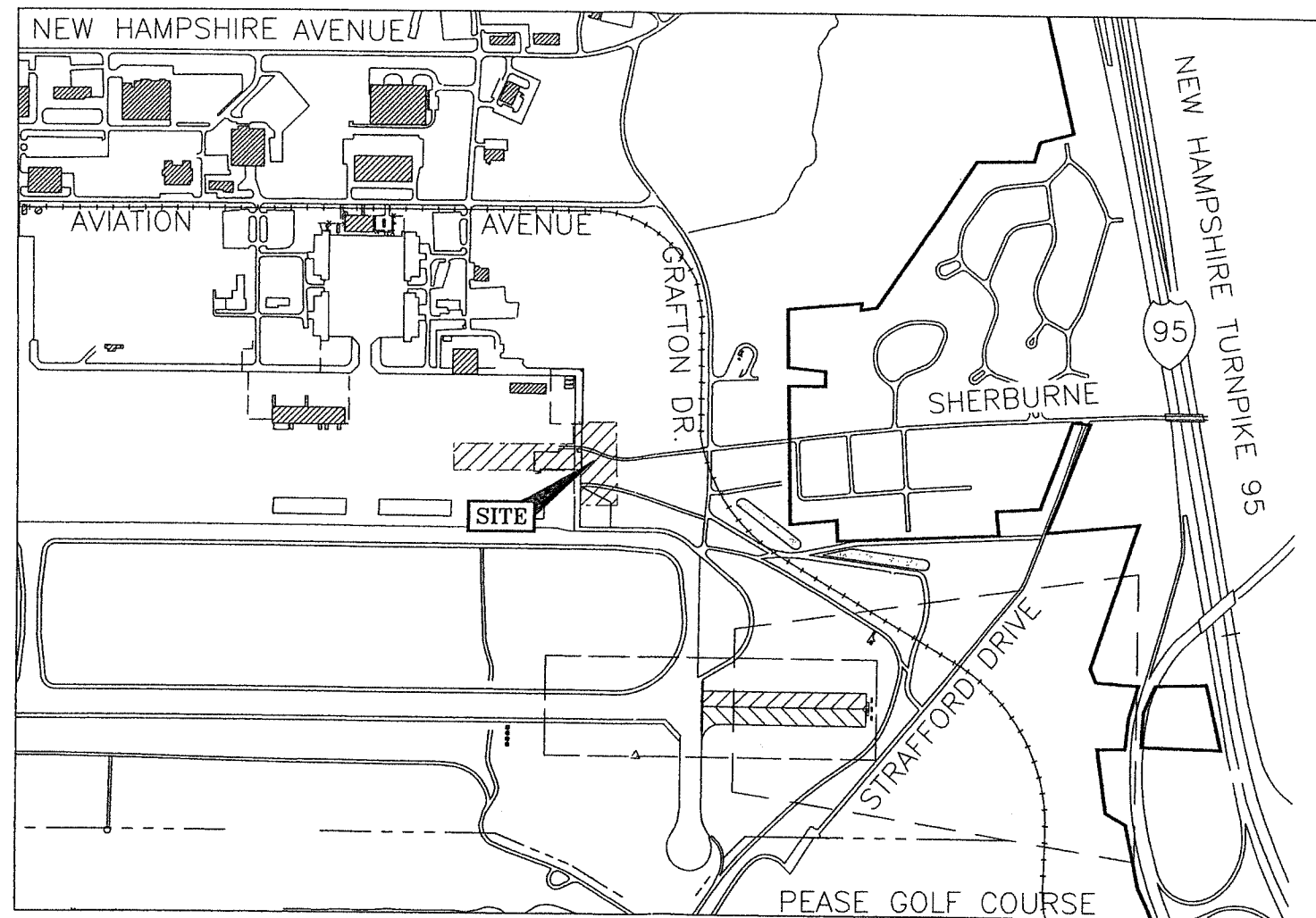
PORTSMOUTH, NEW HAMPSHIRE

LEASE EXPANSION AND SITE PLAN

OWNER:
 PEASE DEVELOPMENT AUTHORITY
 55 INTERNATIONAL DRIVE
 PORTSMOUTH, N.H. 03801
 TEL: (603) 433-6088

APPLICANT:
 PORT CITY AIR
 PO BOX 3177
 PORTSMOUTH, N.H. 03801
 TEL: (603) 430-1111

CIVIL ENGINEER & LAND SURVEYOR:
 AMBIT ENGINEERING, INC.
 200 GRIFFIN ROAD, UNIT 3
 PORTSMOUTH, N.H. 03801-7114
 Tel (603) 430-9282
 Fax (603) 436-2315



SCALE: 1"=500'

INDEX OF SHEETS

- LEASE EXPANSION PLAN
- C1 - GRADING PLAN

UTILITY CONTACTS

ELECTRIC:
 EVERSOURCE
 74 OLD DOVER ROAD
 ROCHESTER, N.H. 03867
 Tel. (603) 332-4227, Ext. 555.5325
 ATTN: MARK COLLINS
 EMAIL: mark.collins@eversource.com

NATURAL GAS:
 UNITIL
 325 WEST ROAD
 PORTSMOUTH, N.H. 03801
 TEL. (603) 294-5144
 ATTN: DAVE BEAULIEU

CABLE:
 XFINITY BY COMCAST
 180 GREENLEAF AVE.
 PORTSMOUTH, N.H. 03801
 Tel. (603) 266-2278
 ATTN: MIKE COLLINS

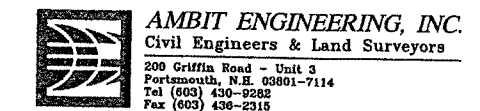
SEWER & WATER:
 PORTSMOUTH DEPARTMENT OF PUBLIC WORKS
 680 PEVERLY HILL ROAD
 PORTSMOUTH, N.H. 03801
 TEL. (603) 427-1530
 ATTN: JIM TOW

COMMUNICATIONS:
 FAIRPOINT COMMUNICATIONS
 1575 GREENLAND ROAD
 GREENLAND, N.H. 03840
 Tel. (603) 427-5525
 ATTN: JOE CONSIDINE
 EMAIL: jconside@fairpoint.com

LEGEND:

N/F	NOW OR FORMERLY
RP	RECORD OF PROBATE
RCRD	ROCKINGHAM COUNTY
	REGISTRY OF DEEDS
	MAP 11/LOT 21
⊙ IR FND	IRON ROD FOUND
⊙ IP FND	IRON PIPE FOUND
⊙ IR SET	IRON ROD SET
⊙ DH FND	DRILL HOLE FOUND
⊙ DH SET	DRILL HOLE SET
⊠	GRANITE BOUND w/IRON ROD FOUND
EXISTING	
FM	FORCE MAIN
S	SEWER PIPE
SL	SEWER LATERAL
G	GAS LINE
D	STORM DRAIN
FD	FOUNDATION DRAIN
W	WATER LINE
FS	FIRE SERVICE LINE
UE	UNDERGROUND ELECTRIC SUPPLY
U	UNDERGROUND ELECTRIC SERVICE
OHW	OVERHEAD ELECTRIC/WIRES
—	RETAINING WALL
—	EDGE OF PAVEMENT (EP)
100	CONTOUR
97.3	SPOT ELEVATION
⊠	UTILITY POLE
⊠	ELECTRIC METER
⊠	TRANSFORMER ON CONCRETE PAD
⊠	WATER SHUT OFF/CURB STOP
⊠	PIPE CLEANOUT
⊠	GATE VALVE
⊠	HYDRANT
⊠	CATCH BASIN
⊠	SEWER MANHOLE
⊠	DRAIN MANHOLE
⊠	WATER METER MANHOLE
⊠	TEST BORING
⊠	TEST PIT
LA	LANDSCAPED AREA
CI	CAST IRON PIPE
COP	COPPER PIPE
CMP	CORRUGATED METAL PIPE
DI	DUCTILE IRON PIPE
PVC	POLYVINYL CHLORIDE PIPE
RCP	REINFORCED CONCRETE PIPE
HYD	HYDRANT
⊠	CENTERLINE
EP	EDGE OF PAVEMENT
EL	ELEVATION
FF	FINISHED FLOOR
INV	INVERT
TBM	TEMPORARY BENCH MARK
TYP	TYPICAL
PROPOSED	
FM	FORCE MAIN
S	SEWER PIPE
SL	SEWER LATERAL
PG	GAS LINE
D	STORM DRAIN
FD	FOUNDATION DRAIN
W	WATER LINE
FS	FIRE SERVICE LINE
UGE	UNDERGROUND ELECTRIC SERVICE
OHW	OVERHEAD ELECTRIC/WIRES
—	RETAINING WALL
—	EDGE OF PAVEMENT (EP)
100	CONTOUR
98.0	SPOT ELEVATION
⊠	UTILITY POLE
⊠	ELECTRIC METER
⊠	TRANSFORMER ON CONCRETE PAD
⊠	WATER SHUT OFF/CURB STOP
⊠	PIPE CLEANOUT
⊠	GATE VALVE
⊠	HYDRANT
⊠	CATCH BASIN
⊠	SEWER MANHOLE
⊠	DRAIN MANHOLE
⊠	WATER METER MANHOLE
⊠	TEST BORING
⊠	TEST PIT
LA	LANDSCAPED AREA
CI	CAST IRON PIPE
COP	COPPER PIPE
CMP	CORRUGATED METAL PIPE
DI	DUCTILE IRON PIPE
PVC	POLYVINYL CHLORIDE PIPE
RCP	REINFORCED CONCRETE PIPE
HYD	HYDRANT
⊠	CENTERLINE
EP	EDGE OF PAVEMENT
EL	ELEVATION
FF	FINISHED FLOOR
INV	INVERT
TBM	TEMPORARY BENCH MARK
TYP	TYPICAL

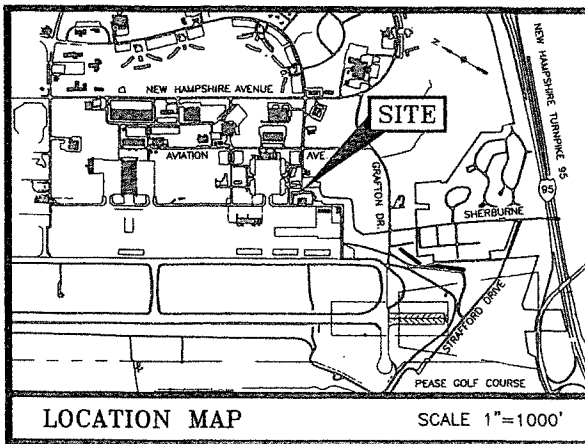
SITE IMPROVEMENT PLANS
 104 GRAFTON DRIVE
 PORTSMOUTH, N.H.



PLAN SET SUBMITTAL DATE: 30 JUNE 2020

APPROVED BY THE PEASE DEVELOPMENT AUTHORITY

CHAIRMAN _____ DATE _____



LEGEND:

- N/F NOW OR FORMERLY
- RP RECORD OF PROBATE
- RCRD ROCKINGHAM COUNTY
- RR SPK REGISTRY OF DEEDS
- MAP 11/LOT 21 RAILROAD SPIKE
- IR FND IRON ROD FOUND
- IP FND IRON PIPE FOUND
- IR TBS IRON ROD TO BE SET
- DH FND DRILL HOLE FOUND
- DR HND DRILL HOLE TO BE SET
- RR TBS RAILROAD SPIKE TO BE SET
- NH/HB NHDOT BOUND FOUND
- TB TOWN BOUND
- BND w/DH BOUND WITH DRILL HOLE
- ST BND w/DH STONE BOUND WITH DRILL HOLE

PLAN REFERENCE:

- 1) REVISED SUBDIVISION PLAN FOR PORT CITY AIRCRAFT REPAIR, INC. 104 GRAFTON DRIVE, PEASE INTERNATIONAL TRADEPORT, ROCKINGHAM COUNTY, PORTSMOUTH, NEW HAMPSHIRE. PREPARED BY ROARING BROOK CONSULTANTS. DATED MARCH 8, 2002. NOT RECORDED.
- 2) LEASE AREA EXPANSION PLAN TAX MAP 309 - LOT 5 PORTSMOUTH, NH, LAND OF THE PEASE DEVELOPMENT AUTHORITY, LEASED TO PORT CITY AIR, 104 GRAFTON DRIVE, CITY OF PORTSMOUTH, COUNTY OF ROCKINGHAM, STATE OF NEW HAMPSHIRE, SCALE: 1" = 50', OCTOBER 2017 REVISED 10/24/18, PREPARED BY AMBIT ENGINEERING, INC. D-41313
- 3) SUBDIVISION PLAN LOT AREA EXPANSION TAX MAP 309 - LOT 5 PORTSMOUTH, NH, LAND OF THE PEASE DEVELOPMENT AUTHORITY LEASED TO PORT CITY AIR, 104 GRAFTON DRIVE, CITY OF PORTSMOUTH, COUNTY OF ROCKINGHAM, STATE OF NEW HAMPSHIRE, SCALE: 1" = 60', JANUARY 2019 REVISED 7/22/19, PREPARED BY AMBIT ENGINEERING, INC. RCRD D-41809



AMBIT ENGINEERING, INC.
Civil Engineers & Land Surveyors
200 Griffin Road - Unit 3
Portsmouth, N.H. 03801-7114
Tel (603) 430-9282
Fax (603) 436-2315

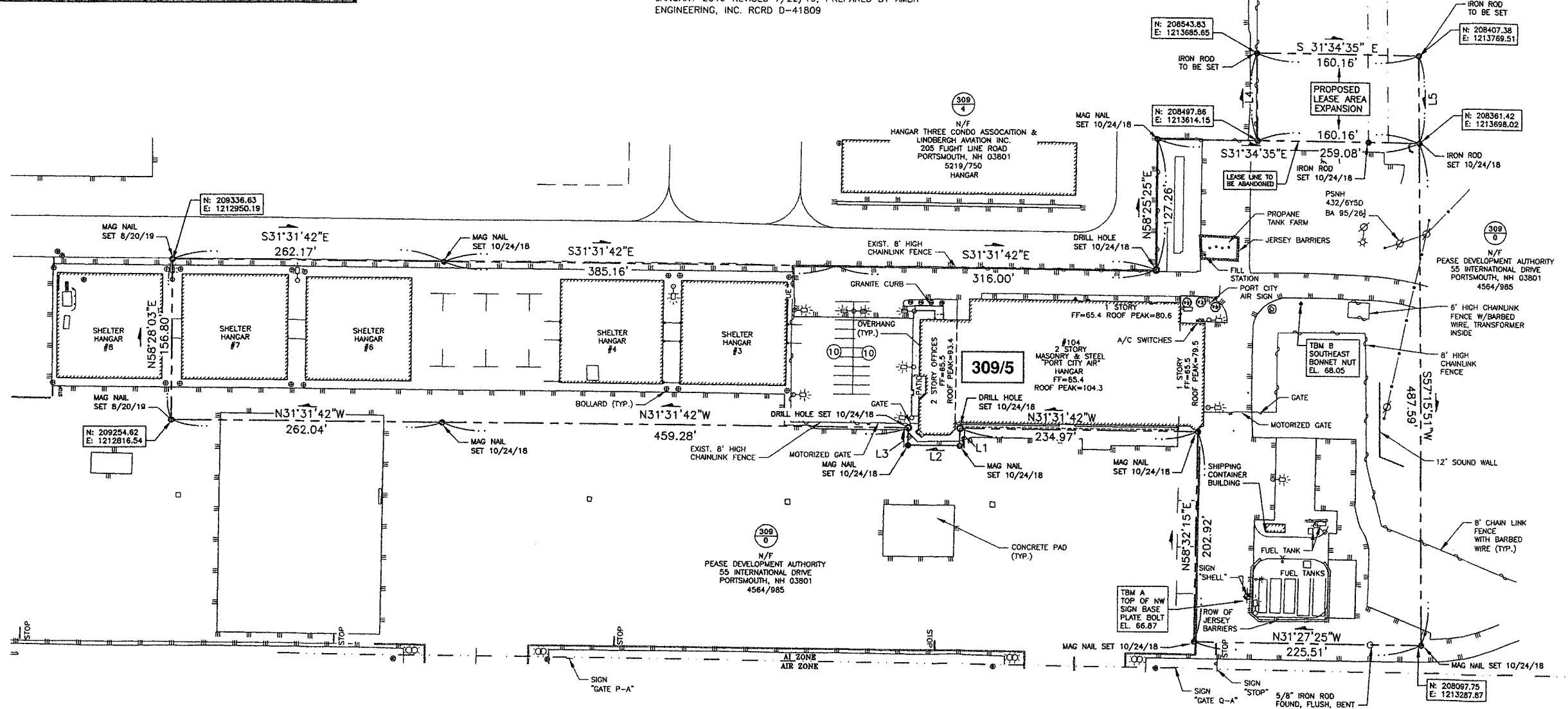
NOTES:

- 1) PARCEL IS SHOWN ON THE CITY OF PORTSMOUTH ASSESSOR'S MAP 309 AS LOT 5.
- 2) OWNER OF RECORD:
PEASE DEVELOPMENT AUTHORITY
55 INTERNATIONAL DR.
PORTSMOUTH, NH 03801
4564/985

LESSEE OF RECORD:
PORT CITY AIRCRAFT REPAIR, LLC.
PO BOX 3177
PORTSMOUTH, NH 03802
6058/1529

SUBLESSEE OF RECORD:
PORT CITY AIR INC.
104 GRAFTON DRIVE
PORTSMOUTH, NH 03801
4154/2222
- 3) PARCEL IS NOT IN A SPECIAL FLOOD HAZARD AREA AS SHOWN ON FIRM PANEL 33015C0260E. EFFECTIVE DATE MAY 17, 2005.
- 4) EXISTING LEASE LOT AREA:
271,706 S.F.
6.2375 ACRES

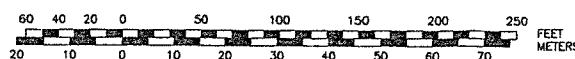
PROPOSED LEASE LOT AREA:
285,317 S.F.
6.5500 ACRES
- 5) PARCEL IS AN APRON LOT LOCATED IN THE AIRPORT INDUSTRIAL (AI) ZONING DISTRICT. LOT DIMENSIONAL REQUIREMENTS ARE SUBJECT TO PDA BOARD APPROVAL.
- 6) THE PURPOSE OF THIS PLAN IS TO SHOW THE EXPANSION OF THE LEASE AREA (ADDING 13,611 S.F.) AT 104 GRAFTON DRIVE.
- 7) HORIZONTAL DATUM AND BASIS OF BEARINGS IS THE NEW HAMPSHIRE STATE PLANE COORDINATE SYSTEM, NAD 83/86. BASIS OF HORIZONTAL DATUM IS NHDOT 379-0690 RESET 2006.
- 8) VERTICAL DATUM IS MEAN SEA LEVEL NAVD88. BASIS OF VERTICAL DATUM IS REDUNDANT RTN GPS OBSERVATIONS (±0.2')
- 9) UNDERGROUND UTILITY LOCATIONS ARE BASED UPON BEST AVAILABLE EVIDENCE AND ARE NOT FIELD VERIFIED. LOCATING AND PROTECTING ANY ABOVEGROUND OR UNDERGROUND UTILITIES IS THE SOLE RESPONSIBILITY OF THE CONTRACTOR AND/OR THE OWNER. UTILITY CONFLICTS SHOULD BE REPORTED AT ONCE TO THE DESIGN ENGINEER.
- 10) EXISTING UTILITY CORRIDORS SITUATED WITHIN THE SUBDIVIDED LOT AND SERVING FACILITIES OUTSIDE THE LOT SHALL BE PRESERVED.



LENGTH TABLE

LINE	BEARING	DISTANCE
L1	S 58°28'18" W	17.00'
L2	N 31°31'42" W	51.00'
L3	N 58°28'18" E	17.00'
L4	N 57°15'51" E	85.00'
L5	S 57°15'51" W	85.00'

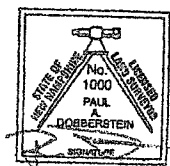
GRAPHIC SCALE



I CERTIFY THAT THIS PLAN WAS PREPARED UNDER MY DIRECT SUPERVISION, THAT IT IS THE RESULT OF A FIELD SURVEY BY THIS OFFICE AND HAS AN ACCURACY OF THE CLOSED TRAVERSE THAT EXCEEDS THE PRECISION OF 1:15,000.

PAUL A. DOBBERSTEIN, LLS #1000

5/18/2020
DATE



APPROVED BY THE PEASE DEVELOPMENT AUTHORITY

CHAIRMAN DATE

Half Size

NO.	DESCRIPTION	DATE
0	ISSUED FOR COMMENT	5/18/20

REVISIONS

SUBDIVISION PLAN
LOT AREA EXPANSION
TAX MAP 309 - LOT 5
PORTSMOUTH, NH
LAND OF:
THE PEASE DEVELOPMENT AUTHORITY
LEASED TO:
PORT CITY AIRCRAFT REPAIR, LLC
104 GRAFTON DRIVE
CITY OF PORTSMOUTH
COUNTY OF ROCKINGHAM
STATE OF NEW HAMPSHIRE

SEEDING SPECIFICATIONS:

MATERIALS

901-2.1 Seed. The species and application rates of grass, legume, and cover-crop seed furnished shall be those stipulated herein. Seed shall conform to the requirements of Federal Specification JJJ-S-181, Federal Specification, Seeds, Agricultural.

Seed shall be furnished separately or in mixtures in standard containers labeled in conformance with the Agricultural Marketing Service (AMS) Seed Act and applicable state seed laws with the seed name, lot number, net weight, percentages of purity and of germination and hard seed, and percentage of maximum weed seed content clearly marked for each kind of seed. The Contractor shall furnish the RPR duplicate signed copies of a statement by the vendor certifying that each lot of seed has been tested by a recognized laboratory for seed testing within six (6) months of date of delivery. This statement shall include: name and address of laboratory, date of test, lot number for each kind of seed, and the results of tests as to name, percentages of purity and of germination, and percentage of weed content for each kind of seed furnished, and, in case of a mixture, the proportions of each kind of seed. Wet, moldy, or otherwise damaged seed will be rejected.

Seed mix shall be as specified below, applied at the rates recommended by the manufacturer.

SEED	BOTANICAL NAME	PLS PER ACRE (POUNDS)	MINIMUM SEED PURITY (PERCENT)	MINIMUM GERMINATION (PERCENT)
TALL FESCUE	FESTUCA	72	96%	85%
	ARUNDINACEA			
ALKALI GRASS	PUCCINELLIA	36	96%	85%
	DISTANS			
HARD FESCUE	FESTUCA	12	96%	85%
	OVINA VAR			

901-2.2 Lime. Lime shall be ground limestone containing not less than 85% of total carbonates, and shall be ground to such fineness that 90% will pass through a No. 20 mesh sieve and 50% will pass through a No. 100 mesh sieve. Coarser material will be acceptable, providing the rates of application are increased to provide not less than the minimum quantities and depth specified in the special provisions on the basis of the two sieve requirements above. Dolomitic lime or a high magnesium lime shall contain at least 10% of magnesium oxide. All liming materials shall conform to the requirements of ASTM C602.

Local offices of the USDA Natural Resources Conservation Service (NRCS) and/or University of New Hampshire (UNH) Agricultural Cooperative Extension Office shall be consulted for recommendations on liming rates of application.

901-2.3 Fertilizer. Fertilizer shall be standard commercial fertilizers supplied separately or in mixtures containing the percentages of total nitrogen, available phosphoric acid, and water-soluble potash. They shall be applied at the rate and to the depth specified, and shall meet the requirements of applicable state laws. They shall be furnished in standard containers with name, weight, and guaranteed analysis of contents clearly marked thereon. No cyanamide compounds or hydrated lime shall be permitted in mixed fertilizers.

The fertilizers may be supplied in one of the following forms:

- a. A dry, free-flowing fertilizer suitable for application by a common fertilizer spreader;
- b. A finely-ground fertilizer soluble in water, suitable for application by power sprayers; or
- c. A granular or pellet form suitable for application by blower equipment.

Local offices of the USDA Natural Resources Conservation Service (NRCS) and/or UNH Agricultural Cooperative Extension Office shall be consulted for recommendations on fertilizer analysis and rates of application.

901-2.4 Soil for repairs. The soil for fill and topsoiling of areas to be repaired shall be of equal quality to that which exists in areas adjacent to the area to be repaired. The soil shall be relatively free from large stones, roots, stumps, or other materials that will interfere with subsequent sowing of seed, compacting, and establishing turf, and shall be approved by the RPR before being placed.

CONSTRUCTION METHODS

901-3.1 Advance preparation and cleanup. After grading of areas has been completed and before applying fertilizer and ground limestone, areas to be seeded shall be raked or otherwise cleared of stones larger than 2 inches (50 mm) in any diameter, sticks, stumps, and other debris that might interfere with sowing of seed, growth of grasses, or subsequent maintenance of grass-covered areas. If any damage by erosion or other causes has occurred after the completion of grading and before beginning the application of fertilizer and ground limestone, the Contractor shall repair such damage include filling gullies, smoothing irregularities, and repairing other incidental damage.

An area to be seeded shall be considered a satisfactory seedbed without additional treatment if it has recently been thoroughly loosened and worked to a depth of not less than 5 inches (125 mm) as a result of grading operations and, if immediately prior to seeding, the top 3 inches (75 mm) of soil is loose, friable, reasonably free from large clods, rocks, large roots, or other undesirable matter, and if shaped to the required grade.

When the area to be seeded is sparsely sodded, weedy, barren and unworked, or packed and hard, any grass and weeds shall first be cut or otherwise satisfactorily disposed of, and the soil then scarified or otherwise loosened to a depth not less than 5 inches (125 mm). Clods shall be broken and the top 3 inches (75 mm) of soil shall be worked into a satisfactory seedbed by disking, or by use of cultipackers, rollers, drags, harrows, or other appropriate means.

901-3.2 Dry application method.

a. Liming. Lime shall be applied separately and prior to the application of any fertilizer or seed and only on seedbeds that have previously been prepared as described above. The lime shall then be worked into the top 3 inches (75 mm) of soil after which the seedbed shall again be properly graded and dressed to a smooth finish.

b. Fertilizing. Following advance preparations and cleanup fertilizer shall be uniformly spread at the rate that will provide not less than the minimum quantity stated in paragraph 901-2.3.

c. Seeding. Grass seed shall be sown at the rate specified in paragraph 901-2.1 immediately after fertilizing. The fertilizer and seed shall be raked within the depth range stated in the special provisions. Seeds of legumes, either alone or in mixtures, shall be inoculated before mixing or sowing, in accordance with the instructions of the manufacturer of the inoculant. When seeding is required at other than the seasons shown on the plans or in the special provisions, a cover

crop shall be sown by the same methods required for grass and legume seeding.

d. Rolling. After the seed has been properly covered, the seedbed shall be immediately compacted by means of an approved lawn roller, weighing 40 to 65 pounds per foot (60 to 97 kg per meter) of width for clay soil (or any soil having a tendency to pack), and weighing 150 to 200 pounds per foot (223 to 298 kg per meter) of width for sandy or light soils.

901-3.3 Wet application method.

a. General. The Contractor may elect to apply seed and fertilizer (and lime, if required) by spraying them on the previously prepared seedbed in the form of an aqueous mixture and by using the methods and equipment described herein. The rates of application shall be as specified in the special provisions.

b. Spraying equipment. The spraying equipment shall have a container or water tank equipped with a liquid level gauge calibrated to read in increments not larger than 50 gallons (190 liters) over the entire range of the tank capacity, mounted so as to be visible to the nozzle operator. The container or tank shall also be equipped with a mechanical power-driven agitator capable of keeping all the solids in the mixture in complete suspension at all times until used.

The unit shall also be equipped with a pressure pump capable of delivering 100 gallons (380 liters) per minute at a pressure of 100 lb / sq inches (690 kPa). The pump shall be mounted in a line that will recirculate the mixture through the tank whenever it is not being sprayed from the nozzle. All pump passages and pipe lines shall be capable of providing clearance for 5/8 inch (16 mm) solids. The power unit for the pump and agitator shall have controls mounted so as to be accessible to the nozzle operator. There shall be an indicating pressure gauge connected and mounted immediately at the back of the nozzle.

The nozzle pipe shall be mounted on an elevated supporting stand in such a manner that it can be rotated through 360 degrees horizontally and inclined vertically from at least 20 degrees below to at least 60 degrees above the horizontal. There shall be a quick-acting, three-way control valve connecting the recirculating line to the nozzle pipe and mounted so that the nozzle operator can control and regulate the amount of flow of mixture delivered to the nozzle. At least three different types of nozzles shall be supplied so that mixtures may be properly sprayed over distance varying from 20 to 100 feet (6 to 30 m). One shall be a close-range ribbon nozzle, one a medium-range ribbon nozzle, and one a long-range jet nozzle. For ease of removal and cleaning, all nozzles shall be connected to the nozzle pipe by means of quick-release couplings.

In order to reach areas inaccessible to the regular equipment, an extension hose at least 50 feet (15 m) in length shall be provided to which the nozzles may be connected.

c. Mixtures. Lime, if required, shall be applied separately, in the quantity specified, prior to the fertilizing and seeding operations. Not more than 220 pounds (100 kg) of lime shall be added to and mixed with each 100 gallons (380 liters) of water. Seed and fertilizer shall be mixed together in the relative proportions specified, but not more than a total of 220 pounds (100 kg) of these combined solids shall be added to and mixed with each 100 gallons (380 liters) of water.

All water used shall be obtained from fresh water sources and shall be free from injurious chemicals and other toxic substances harmful to plant life. The Contractor shall identify to the RPR all sources of water at least two (2) weeks prior to use. The RPR may take samples of the water at the source or from the tank at any time and have a laboratory test the samples for chemical and saline content. The Contractor shall not use any water from any source that is disapproved by the RPR following such tests.

All mixtures shall be constantly agitated from the time they are mixed until they are finally applied to the seedbed. All such mixtures shall be used within two (2) hours from the time they were mixed or they shall be wasted and disposed of at approved locations.

d. Spraying. Lime, if required, shall be sprayed only upon previously prepared seedbeds. After the applied lime mixture has dried, the lime shall be worked into the top 3 inches (75 mm) after which the seedbed shall again be properly graded and dressed to a smooth finish.

Mixtures of seed and fertilizer shall only be sprayed upon previously prepared seedbeds on which the lime, if required, shall already have been worked in. The mixtures shall be applied by means of a high-pressure spray that shall always be directed upward into the air so that the mixtures will fall to the ground like rain in a uniform spray. Nozzles or sprays shall never be directed toward the ground in such a manner as might produce erosion or runoff.

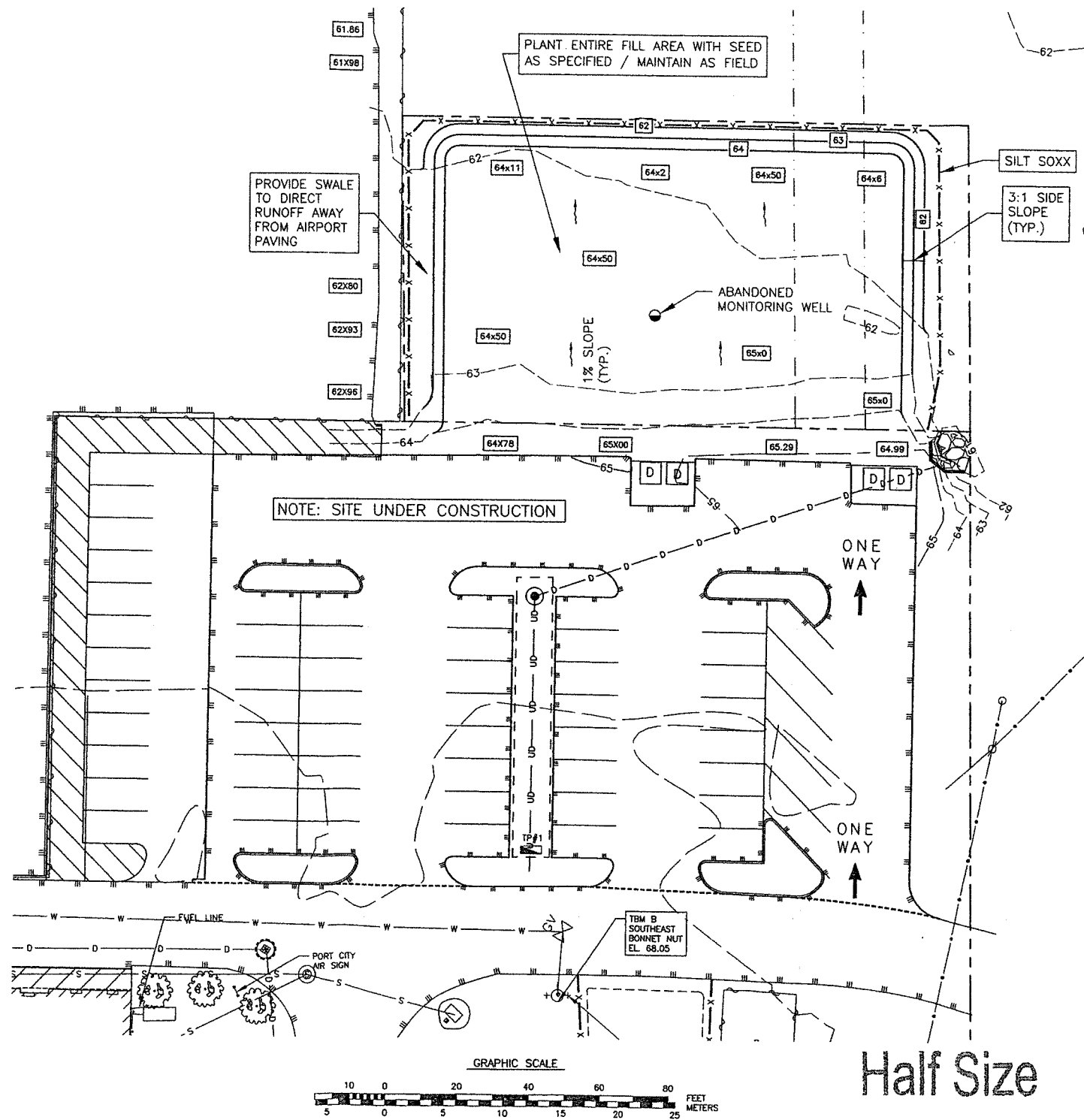
Particular care shall be exercised to ensure that the application is made uniformly and at the prescribed rate and to guard against misses and overlapped areas. Proper predetermined quantities of the mixture in accordance with specifications shall be used to cover specified sections of known area.

Checks on the rate and uniformity of application may be made by observing the degree of wetting of the ground or by distributing test sheets of paper or pans over the area at intervals and observing the quantity of material deposited thereon.

On surfaces that are to be mulched as indicated by the plans or designated by the RPR, seed and fertilizer applied by the spray method need not be raked into the soil or rolled. However, on surfaces on which mulch is not to be used, the raking and rolling operations will be required after the soil has dried.

901-3.4 Maintenance of seeded areas. The Contractor shall protect seeded areas against traffic or other use by warning signs or barricades, as approved by the RPR. Surfaces gullied or otherwise damaged following seeding shall be repaired by regrading and reseeding as directed. The Contractor shall mow, water as directed, and otherwise maintain seeded areas in a satisfactory condition until final inspection and acceptance of the work.

When either the dry or wet application method outlined above is used for work done out of season, it will be required that the Contractor establish a good stand of grass of uniform color and density to the satisfaction of the RPR. A grass stand shall be considered adequate when bare spots are one square foot (0.01 sq m) or less, randomly dispersed, and do not exceed 3% of the area seeded.



Half Size

AMBIT ENGINEERING, INC.
Civil Engineers & Land Surveyors
200 Griffin Road - Unit 3
Portsmouth, N.H. 03801-7114
Tel (603) 430-9282
Fax (603) 430-2316

- NOTES:**
- 1) THE CONTRACTOR SHALL NOTIFY DIG SAFE AT 1-888-DIG-SAFE (1-888-344-7233) AT LEAST 72 HOURS PRIOR TO COMMENCING ANY EXCAVATION ON PUBLIC OR PRIVATE PROPERTY WITHIN 100 FEET OF UNDERGROUND UTILITIES. THE EXCAVATOR IS RESPONSIBLE TO MAINTAIN MARKS. DIG SAFE TICKETS EXPIRE IN THIRTY DAYS.
 - 2) UNDERGROUND UTILITY LOCATIONS ARE BASED UPON BEST AVAILABLE EVIDENCE AND ARE NOT FIELD VERIFIED. LOCATING AND PROTECTING ANY ABOVEGROUND OR UNDERGROUND UTILITIES IS THE SOLE RESPONSIBILITY OF THE CONTRACTOR AND/OR THE OWNER. UTILITY CONFLICTS SHOULD BE REPORTED AT ONCE TO THE DESIGN ENGINEER.
 - 3) CONTRACTOR SHALL INSTALL AND MAINTAIN EROSION CONTROL MEASURES IN ACCORDANCE WITH THE "NEW HAMPSHIRE STORMWATER MANUAL, VOLUME 3, EROSION AND SEDIMENT CONTROLS DURING CONSTRUCTION. (NHDES DECEMBER 2008).

SITE IMPROVEMENTS
PORT CITY AIR
104 GRAFTON DRIVE
PORTSMOUTH, N.H.

NO.	DESCRIPTION	DATE
1	GRADING, PLANTING NOTES	6/30/20
0	ISSUED FOR COMMENT	5/8/20

REVISIONS

SCALE 1"=20' JUNE 2020

GRADING PLAN **C1**

J:\0855\142700\142700.dwg 2771\2020 Additional Lease Area\Plans & Specs\142700.dwg C:\GRADING

MEMORANDUM

To: Paul E. Brean, Executive Director *PEB*
From: Anthony I. Blenkinsop, Deputy General Legal Counsel *AMB (vao)*
Date: August 13, 2020
Subject: 104 Grafton Drive Lot Line Adjustment Lease Amendment

As described to you in a memorandum dated August 12, 2020, from Engineering Manager Maria Stowell, PDA staff is recommending an expansion of the Port City Air ("PCA") leasehold area for soils storage, with appropriate grading and seeding. Should this leasehold expansion be approved by the Board via a lot line adjustment, the lease agreement between the PDA and PCA will require an amendment to include this new area as part of the premises under the lease, as well as to set forth the use limitation on this additional area for soils storage only.

Should the PDA Board of Directors approve the lot line adjustment application of PCA at the August 20, 2020, PDA Board meeting, Board approval must also be sought to amend the lease agreement with PCA consistent with the above. A draft lease amendment is attached hereto.

attachment

LEASE AMENDMENT NO. 1

Lessor: Pease Development Authority ("Lessor" or "PDA")
Lessee: Port City Aircraft Repair, LLC ("Lessee")
Premises: 104 Grafton Road - Pease International Tradeport Portsmouth, New Hampshire
Lease Date: July 1, 2019

This Lease Amendment No. 1 effective _____, 2020, by and between the above referenced Lessor and Lessee:

WHEREAS, Port City Aircraft Repair, LLC ("PCA") as Lessee and Pease Development Authority, as Lessor entered into a certain Lease dated July 1, 2019 (the "Lease") for property located at 104 Grafton Drive, Pease International Tradeport, consisting of 271,706 square feet (approximately 6.2375 acres), Statutory Notice of Lease of which is recorded at the Rockingham County Registry of Deeds at Book 6058, Page 1529 (the "Property");

WHEREAS, Lessor and Lessee have agreed to modify the Lease to reflect an increase in the lot size of the Leased Premises by 13,611 square feet for the purpose of soil storage with appropriate grading and seeding, which lot line adjustment was approved by the PDA Board of Directors on August 20, 2020.

WHEREAS, the Parties acknowledge that the Deeds impose certain requirements on Lessee with respect to the Lease which are hereby incorporated in the terms and conditions of this Amendment No. 1.

NOW, THEREFORE, Lessor and Lessee agree for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, that the Sublease be amended as set forth below:

- a.) Article 1, Section 1.1 Description of the Leased Premises is amended to increase the lot size from 271,706 square feet / 6.3275 acres to 285,317 square feet / 6.5500 acres, and to incorporate a new **Exhibit A** entitled "Subdivision Plan Lot Area Expansion, Tax Map 309, Lot 5, Land of Pease Development Authority, Leased to Port City Aircraft Repair, LLC, 104 Grafton Drive, City of Portsmouth, County of Rockingham, State of New Hampshire" prepared by Ambient Engineering, Inc., dated June 30, 2020, and attached hereto as Exhibit 1 and recorded at the Rockingham County Registry of Deeds as Plan No. _____.
- b.) Article 9, Use of the Leased Premises, Section 9.1 is deleted in its entirety and replaced with the following language:

STATE OF NEW HAMPSHIRE
COUNTY OF _____, ss.

On this _____ day of _____, 2020, before me, _____, a
Notary Public in and for said County and State, personally appeared
_____, personally known to me (or proved to me on the basis of
satisfactory evidence) to be the _____ of Port City Aircraft Repair, LLC
and on oath stated that he/she was authorized to execute this instrument and acknowledged it to
be his/her free and voluntary act for the uses and purposes set forth herein.

Notary Public
Printed Name: _____
My commission expires: _____

STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM, ss.

On this _____ day of _____, 2020, before me, _____,
a Notary Public in and for said County and State, personally appeared **Paul E. Brean**, personally
known to me (or proved to me on the basis of satisfactory evidence) to be the **Executive
Director** of the **Pease Development Authority** and on oath stated that he was authorized to
execute this instrument and acknowledged it to be his free and voluntary act for the uses and
purposes set forth herein.

Notary Public
Printed Name: _____
My commission expires: _____



MEMORANDUM

TO: Pease Development Authority Board of Directors
FROM: Paul E. Brean, Executive Director *PUB*
RE: Contract Report
DATE: August 13, 2020

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

- 1. Project Name: Country Club Enterprises L.L.C.
Board Authority: Treasurer Robert Allard
Summary: Rental of Twenty (20) Additional Golf Cars through October 12, 2020 to allow for continued single cart use

AMENDMENT NO. 2

LESSOR: Country Club Enterprises LLC
LESSEE: Pease Golf Course
EQUIPMENT: Twenty (20) 2019 Club Car Tempo Gas Beige Golf Cars with Canopy Tops
LEASE DATE: May 6, 2020, with Addendum (Amendment No. 1 effective June 11, 2020)

This Amendment No. 2 shall be made effective September 8, 2020, by and between the above referenced Lessor and Lessee:

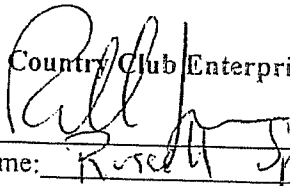
WHEREAS, Lessee has requested an extension to the term of the leased equipment referenced in 2020 Season Lease Agreement between the parties, as well as a reduction in the amount of the leased equipment as of the effective date of this Amendment No. 2;

NOW, THEREFORE, Lessor and Lessee agree that the Lease be amended as set forth below:

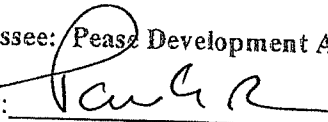
- a.) Article 1 – Leased Equipment is amended to indicate twenty (20), not forty (40) as stated in the Seasonal Lease Agreement.
- b.) Article 2 – Term is amended to indicate that the term shall expire on October 12, 2020, not September 8, 2020, as stated in the Amendment No. 1 of the Seasonal Lease Agreement.
- c.) All other terms and conditions of the Lease and Amendment No. 1, shall remain in full force and effect and continue to be binding upon the Parties.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Amendment No. 2 to be effective September 8, 2020.

Date: 7/16/20, 2020

Lessor: Country Club Enterprises, LLC
By: 
Print Name: Russell Spear
Its: CEO

Date: 8/4/2020, 2020

Lessee: Pease Development Authority
By: 
Paul E. Brean, Executive Director



MEMORANDUM

TO: Pease Development Authority Board of Directors
FROM: Paul E. Brean, Executive Director
RE: Contract Report
DATE: August 13, 2020

In accordance with the "Delegation to Building Inspector: Consent and Approval of Minor Revisions to Existing Signs" PDA reports as follows:

- 1. Entity: Pease Development Authority
- Location: 55 International Drive *PEB*
- Cost: \$80.00
- Summary: Update existing signage at property by changing out the Granite State College sign and replacing it with signage that identifies "PDA Badging Office"

The Delegation to Building Inspector: Consent and Approval of Minor Revisions to Existing Signs also requires the consent of one member of the PDA Board of Directors. In this instance, Director Loughlin was consulted and granted his consent to the signage and the \$80 cost associated with the sign change on August 10, 2020.



MEMORANDUM

TO: Pease Development Authority Board of Directors
FROM: Paul E. Brean, Executive Director *PEB*
RE: Signage Change
DATE: August 11, 2020

In accordance with the "Delegation to Building Inspector: Consent and Approval of Minor Revisions to Existing Signs" adopted by the Board on June 20, 2005, I am pleased to report that PDA has approved a minor signage change request by PDA to update existing signage at property located at 55 International Drive to change out the Granite State College sign and replace with the attached that identifies the PDA badging office. We the sign is located at the northern driveway to 55 International. You will recall that a PDA sign sits on the right as you enter the driveway and the Granite State sign was to the left. Photos have been attached which depict both the existing and the proposed minor signage changes referenced above.

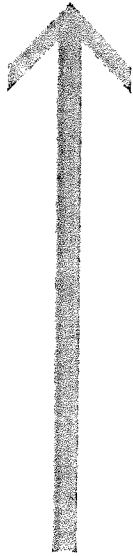
The Delegation to Building Inspector: Consent and Approval of Minor Revisions to Existing Signs also requires the consent of one member of the PDA Board of Directors. In this instance, Director Loughlin was consulted and granted his consent to the signage and the \$80 cost associated with the sign change on August 10, 2020.

41.69 in



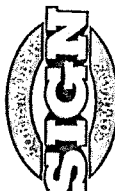

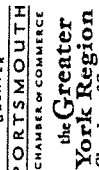
PORTSMOUTH
INTERNATIONAL AIRPORT
AT PEASE

AIRPORT BADGING OFFICE AND CLASSES



55 INTERNATIONAL DRIVE

19.75 in

 <p>PortsmouthSign.com 603-436-0047</p>	<p>REVISION: All orders under \$250 include 1 revision only. All orders over \$250 include 2 revisions only. Additional revisions will be charged at \$25 per revision.</p> <p>PLEASE NOTE: Designs are NOT actual size and color may vary depending on printer and/or monitor.</p>	<p>8/4/20</p> <p>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.</p> <p>SIGNATURE: _____ Date: _____</p>	<p>Member of:</p>  <p>GREATER PORTSMOUTH CHAMBER OF COMMERCE</p>  <p>the Greater York Region Chamber of Commerce</p>
<p>© COPYRIGHT 2019, 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.</p> <p>Shop Use Only</p>		<p>Materials: _____</p> <p>Background Color: _____ Vinyl Color: _____ Other: _____</p> <p>HP <input type="checkbox"/> Int <input type="checkbox"/></p>	

Memorandum

To: Paul Brean, Airport Director *Pas*
From: Sandra McDonough, Airport Community Liaison
Date: 8/10/2020
Subj: Noise Report for June, 2020 *SM*

Portsmouth International Airport at Pease received one noise inquiry in June, 2020. The inquiry was for an unknown, rotor-wing aircraft.

The rotor-wing inquiry was from a resident from Rye, NH. The caller stated a large helicopter, potentially military, flew over the marsh at what seemed to be a low altitude. After doing some research, airport operations was unable to determine if the helicopter in question departed Portsmouth International Airport. The caller said she called because she thought this was going to be recurring all summer.

All inquiries are reviewed and logged in the airport database. Individual inquiries are researched and followed up on with phone calls where appropriate. Certain callers have indicated that call backs are unnecessary.

Memorandum

To: Paul Brean, Airport Director *fab*
From: Sandra McDonough, Airport Community Liaison
Date: 8/10/2020
Subj: Noise Report for July, 2020 *SM*

The Portsmouth International Airport at Pease did not receive any noise inquiries in July, 2020. Both the noise phone line and the website noise submission form were tested and found to be operational.



MOTION – XI. B. 1.

Director Loughlin:

The Pease Development Authority (“PDA”) Board of Directors approves of and authorizes the Executive Director to:

1. Expend funds in the amount of **\$24,766.00** for legal services rendered to the Pease Development Authority:

Sheehan Phinney Bass & Green

May 1 – May 31, 2020	\$14,877.00
June 1 – June 30, 2020	\$ 232.00
July 1 – July 31, 2020	\$ 7,888.00
July 1 – July 31, 2020	<u>\$ 1,769.00</u>
Total	<u>\$24,766.00</u>

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

SERVICE AND EXPENSE MAILBACK SUMMARY

RE: Permit Implementation

CLIENT/CASE NO. 14713-19658
BILLING ATTORNEY:Lynn J. Preston

TOTAL FOR PROFESSIONAL SERVICES RENDERED:	\$14,877.00
TOTAL EXPENSES:	\$0.00

TOTAL THIS BILL:	\$14,877.00

BALANCE DUE:	\$14,877.00

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... \$ _____

To pay by CREDIT CARD, please visit www.sheehan.com, scroll to the bottom and click " ClientPay " or contact our office directly.

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

SERVICE AND EXPENSE MAILBACK SUMMARY

RE: Trade Port - General Representation

CLIENT/CASE NO. 14713-10167
BILLING ATTORNEY: Lynn J. Preston

TOTAL FOR PROFESSIONAL SERVICES RENDERED:	\$232.00
TOTAL EXPENSES:	\$0.00

TOTAL THIS BILL:	\$232.00

BALANCE DUE:	\$232.00

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... \$ _____

To pay by CREDIT CARD, please visit www.sheehan.com, scroll to the bottom and click " ClientPay " or contact our office directly.

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

SERVICE AND EXPENSE MAILBACK SUMMARY

RE: Permit Implementation

CLIENT/CASE NO. 14713-19658
BILLING ATTORNEY:Lynn J. Preston

TOTAL FOR PROFESSIONAL SERVICES RENDERED:	\$7,888.00
TOTAL EXPENSES:	\$0.00

TOTAL THIS BILL:	\$7,888.00

BALANCE DUE:	\$7,888.00

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... \$ _____

To pay by CREDIT CARD, please visit www.sheehan.com, scroll to the bottom and click " ClientPay " or contact our office directly.

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

SERVICE AND EXPENSE MAILBACK SUMMARY

RE: Trade Port - General Representation

CLIENT/CASE NO. 14713-10167

BILLING ATTORNEY:Lynn J. Preston

TOTAL FOR PROFESSIONAL SERVICES RENDERED: \$1,769.00

TOTAL EXPENSES: \$0.00

TOTAL THIS BILL: \$1,769.00

BALANCE DUE: \$1,769.00

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... \$ _____

To pay by CREDIT CARD, please visit www.sheehan.com, scroll to the bottom and click " ClientPay " or contact our office directly.



MOTION – XI. B.2.

Director Lamson:

The Pease Development Authority (“PDA”) Board of Directors at its August 22, 2019 meeting voted to accept, if offered, two Congestion Mitigation and Air Quality (CMAQ) Program grants through the NH Department of Transportation for two eligible air quality improvement and congestion mitigation projects; the applications were selected for funding. PDA authorizes the Executive Director to:

- A. Accept a grant in the amount of \$41,120 in CMAQ funding for the installation of electrical vehicle charging stations at the golf course and airport terminal parking lots, and expend \$10,280 in matching funds; and
- B. Accept a grant in the amount of \$338,170.88 in CMAQ funding for construction of a right turn lane on New Hampshire Ave and expend \$84,542.72 in matching funds.

all in accordance with the memorandum of Maria J. Stowell, P.E., Engineering Manager, dated August 4, 2020 and attached hereto.

MEMORANDUM

To: Paul E. Brean, Executive Director *lab*
 From: Maria J. Stowell, P.E., Engineering Manager *Maria*
 Date: August 4, 2020
 Subject: Update: CMAQ Grants for Vehicle Charging Stations and Right Turn Lane

Last year, PDA applied to the NH Department of Transportation for two Congestion Mitigation and Air Quality (CMAQ) funded grants: one for electrical vehicle charging stations to be installed at the golf course and airport; and, a second for a right turn lane on New Hampshire Avenue at its intersection with Pease Boulevard and Arboretum Drive. Last August, the PDA Board authorized the Executive Director to accept the grants and to expend the required 20% matching funds.

Earlier this year we received word that our applications were selected for funding and, recently, we were sent copies of the grant Agreements. Because the work of the grants will be conducted in years subsequent to the application submission, the dollar amounts in the Agreements have been adjusted for inflation. The adjustments have the following impact on the amounts approved by the Board:

	Application Dollars			Adjusted Dollars		
	CMAQ	PDA	Total	CMAQ	PDA	Total
Vehicle Charging Station	\$ 40,000.00	\$ 10,000.00	\$ 50,000.00	\$ 41,120.00	\$ 10,280.00	\$ 51,400.00
Right Turn Lane	\$ 320,000.00	\$ 80,000.00	\$ 400,000.00	\$ 338,170.88	\$ 84,542.72	\$ 422,713.60
Totals	\$ 360,000.00	\$ 90,000.00	\$ 450,000.00	\$ 379,290.88	\$ 94,822.72	\$ 474,113.60

The PDA shares of the costs adjusted for inflation increased \$4,822.072. At the August meeting, please ask the Board to approve

1. Acceptance of a grant in the amount of \$41,120 in CMAQ funding for the installation of electrical vehicle charging stations at the golf course and airport terminal parking lots, and expend \$10,280 in matching funds;
2. Acceptance of a grant in the amount of \$338,170.88 in CMAQ funding for construction of a right turn lane on New Hampshire Ave and expend \$84,542.72 in matching funds.

**CONGESTION MITIGATION & AIR QUALITY PROGRAM
PROJECT AGREEMENT
FOR**

PORTSMOUTH – PEASE DEVELOPMENT AUTHORITY

PROJECT SPONSOR DUNS #: 620094771

STATE VENDOR #: 156846

STATE PROJECT #: 42874

FEDERAL PROJECT #: X-A004(973)

THIS AGREEMENT, is made and entered into this ____ day of _____, 2020, between the NEW HAMPSHIRE DEPARTMENT OF TRANSPORTATION, hereinafter called the "DEPARTMENT", and the PEASE DEVELOPMENT AUTHORITY, hereinafter called the "PROJECT SPONSOR".

WITNESSETH that,

WHEREAS, the DEPARTMENT and the PROJECT SPONSOR have determined that a project to purchase and install four electric charging stations for electric vehicles at the Portsmouth International Airport and the Pease Golf Course in the City of Portsmouth is an eligible project for funding under the Federal Aid Program created under a federal law known as FAST-ACT (Fixing America's Surface Transportation System Act); and

WHEREAS, the DEPARTMENT has established Congestion Mitigation & Air Quality Project #42874 (the "Project") for the aforesaid project, with the project funding as represented in the table below; and

Ad Year: 2022	Federal Share 80%	Local Share 20%	Non-Participation	Total Budget
Current Day Estimate	\$41,120	\$10,280	\$0.00	*\$51,400

*The project cost shown is the FY 2021 estimated cost, inflated at 2.8% per year to FY 2022.

WHEREAS, the PROJECT SPONSOR has submitted an Application (19-05CMAQ) to sponsor the Project (the "Application") and the DEPARTMENT has accepted the Application; and

WHEREAS, the Application, by reference, is hereby made a part of this AGREEMENT; and

WHEREAS, the PROJECT SPONSOR desires to act as Sponsor and Manager of the Project; and

WHEREAS, the DEPARTMENT desires to cooperate with the PROJECT SPONSOR in accomplishing the Project;

NOW, THEREFORE, in consideration of the above premises and in further consideration of the agreement herein set forth by and between the parties hereto, it is mutually agreed as follows:

Effectuation of Title VI of the Civil Rights Act of 1964" (referred to as the "REGULATIONS"), the Federal-aid Highway Act of 1973, and other pertinent directives, to the end that no person shall on the grounds of race, color, national origin, sex, age, or disability, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity for which the PROJECT SPONSOR receives Federal financial assistance extended by the State of New Hampshire. This AGREEMENT obligates the PROJECT SPONSOR for the period during which Federal financial assistance is extended.

2. The PROJECT SPONSOR hereby gives assurance as required by subsection 21.7(a)(1) of the REGULATIONS that it will promptly take any measures necessary to effectuate this AGREEMENT, including but not limited to the following specific assurances:
 - a. That each "program" and each "facility" as defined in subsections 21.23(e) and 21.23(b) of the REGULATIONS will be conducted or operated in compliance with all requirements of the REGULATIONS.
 - b. That the PROJECT SPONSOR shall insert the following notification in all solicitations for negotiated agreements or bids for work or material made in connection with this Project: *The PROJECT SPONSOR hereby notifies all bidders that it will affirmatively insure that in any contract entered into pursuant to this advertisement, disadvantaged business enterprises will be afforded full opportunity to submit bids in response to this invitation and will not be discriminated against on the grounds of race, color, national origin, sex, age, or disability in consideration for an award.*
 - c. That the PROJECT SPONSOR shall not discriminate on the basis of race, color, national origin, or sex in the award and performance of any DEPARTMENT-assisted contract or in the administration of its DBE program or the requirements of 49 CFR part 26. The PROJECT SPONSOR shall take all necessary and reasonable steps under 49 CFR part 26 to ensure nondiscrimination in the award and administration of DEPARTMENT-assisted contracts. The DEPARTMENT's DBE program, as required by 49 CFR part 26 and as approved by the United States Department of Transportation, is incorporated by reference in this AGREEMENT. Implementation of this program is a legal obligation and failure to carry out its terms shall be treated as a violation of this AGREEMENT. Upon notification to the PROJECT SPONSOR of its failure to carry out its approved program, the DEPARTMENT may impose sanctions as provided for under part 26 and may, in appropriate cases, refer the matter for enforcement under 18 U.S.C. 1001 and/or the Program Fraud Civil Remedies Act of 1986 (31 U.S.C. 3801 *et seq.*)
 - d. That the PROJECT SPONSOR shall include the following assurance in each contract signed with a contractor and each subcontract the prime contractor signs with a subcontractor: *The contractor or subcontractor shall not discriminate on the basis of race, color, national origin, sex, age, or disability in the performance of this contract. The contractor shall carry out applicable requirements of 49 CFR Part 26 in the award and administration of DEPARTMENT-assisted contracts. Failure by the contractor to carry out these requirements is a material breach of this contract, which may result in the termination of the contract or such other remedy, as the recipient deems appropriate.*

- B. That the maximum amount of funds available for this Project for reimbursement under this AGREEMENT from the DEPARTMENT shall be as set forth in the Table of page 1. As the scope of the Project is finalized, should the costs for the Project exceed the amount budgeted, the DEPARTMENT agrees to review Project costs for consideration of additional funding. Neither the DEPARTMENT nor the Federal Highway Administration will be responsible for any expenses or costs incurred by the PROJECT SPONSOR under this AGREEMENT in excess of the above amounts unless the DEPARTMENT expressly authorizes additional funding prior to the work being performed.
- C. That the PROJECT SPONSOR shall invoice the DEPARTMENT for incurred costs on a monthly basis and the DEPARTMENT will process these invoices for payment in an expeditious manner.
- D. That the PROJECT SPONSOR agrees to commence the Project within three (3) months after the date of this AGREEMENT and substantially complete the Project within four (4) years after the date of the first notice to proceed date given by the DEPARTMENT, unless earlier terminated as provided herein. The PROJECT SPONSOR may apply to the DEPARTMENT for an extension. Failure to meet either deadline without good cause may cancel the DEPARTMENT's participation in this Project at its discretion. Any remaining funds will be forfeited. The PROJECT SPONSOR is responsible for informing and coordinating a new Project completion date that will need to be approved by the DEPARTMENT if any condition arises that may result in either deadline being unattainable.
- E. That the PROJECT SPONSOR will attend a meeting with the DEPARTMENT's representative after signing this AGREEMENT to discuss the Project's scope, budget and schedule. The PROJECT SPONSOR will subsequently provide a schedule showing project milestones with dates. Failure to meet these dates could delay funding for construction.
- F. That this AGREEMENT is contingent upon the appropriation of sufficient funds from the State of New Hampshire Legislature and/or the Federal Highway Administration. If sufficient funds are not appropriated, the DEPARTMENT may terminate this AGREEMENT upon thirty (30) days' written notice to the PROJECT SPONSOR. Such termination shall relieve the DEPARTMENT and the PROJECT SPONSOR from obligations under this AGREEMENT after the termination date.

**NEW HAMPSHIRE DEPARTMENT
OF TRANSPORTATION**

PEASE DEVELOPMENT AUTHORITY

By: _____
Commissioner
Department of Transportation

By: _____
Title: _____

Authorized to enter into Agreement as
approved by Governor & Council on
_____.

- B. The PROJECT SPONSOR shall manage the design, environmental study, right-of-way acquisition and construction of the Project. This management is described in the current version of the DEPARTMENT's document titled "Local Public Agency Manual for the Development of Projects", as it may be amended from time to time, and, by reference, is hereby made a part of this AGREEMENT.
- C. The PROJECT SPONSOR shall provide or cause to provide for both the maintenance of the Project during construction and subsequent maintenance of all Project elements together with the maintenance of sidewalks, which includes winter snow and ice removal in accordance with the requirements of 23 CFR 1.27 and 28 CFR 35.133, once the work under this AGREEMENT is completed.
- D. The PROJECT SPONSOR shall submit monthly progress reports and invoices to the DEPARTMENT for reimbursement of its share of the amounts paid to engineering, environmental and/or right-of-way consultants and construction contractors for the performance of the work set forth in the Application or agreed upon at the scoping meeting. The invoice structure shall include details of work completed consistent with the Scope of Work as defined in the Application, as well as backup information to support the charges. The PROJECT SPONSOR shall certify that the invoices properly represent payment for work that has been completed and paid for by the PROJECT SPONSOR.
- E. The PROJECT SPONSOR is required to maintain all project and financial records pertinent to the development of the Project for three (3) years beyond the date of the DEPARTMENT's final voucher. The DEPARTMENT will send a letter to the PROJECT SPONSOR with the date of this approval. If there is a failure to maintain this documentation, NHDOT and/or Federal Highway Administration could take an action up to and including requesting a refund of all reimbursed project costs. Any and all of these project and financial records must be made available to the DEPARTMENT and Federal Highway Administration at their request.
- F. The PROJECT SPONSOR shall defend, indemnify and hold harmless the DEPARTMENT and its officials, agents and employees from and against any and all claims, liabilities or suits arising from (or which may be claimed to arise from) any act or omission of the PROJECT SPONSOR or its subcontractors in the performance of this AGREEMENT. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State of New Hampshire or the DEPARTMENT, which immunity is hereby reserved. This covenant shall survive the termination of this AGREEMENT.
- G. Non-Discrimination:
1. The PROJECT SPONSOR agrees that it will comply with Title VI of the Civil Rights Act of 1964, 78 Stat. 252, 42 U.S.C. 2000d—2000d-4 (referred to as the ACT), and all requirements imposed by or pursuant to Title 49, Code of Federal Regulations, US Department of Transportation, Subtitle A, Office of the Secretary, Part 21, "Non-discrimination in Federally-Assisted Programs of The Department of Transportation -- Effectuation of Title VI of the Civil Rights Act of 1964" (referred to as the "REGULATIONS"), the Federal-aid Highway Act of 1973, and other pertinent directives, to the end that no person shall on the grounds of race, color, national origin, sex, age, or disability, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity for which the PROJECT SPONSOR receives Federal financial assistance extended by the State of New

- H. The PROJECT SPONSOR certifies by entering into this Agreement that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from entering into this Agreement by any federal agency or by any department, agency or political subdivision of the State of New Hampshire. The term "principal" for purposes of this Agreement means an officer, director, key employee or other person with primary management or supervisory responsibilities, or a person who has critical influence on or substantive control over the operations of the PROJECT SPONSOR. The PROJECT SPONSOR also certifies that it will verify the state and federal suspension and debarment status for all parties (consultant/vendor/contractor, etc.) receiving funds under this Agreement as a sub-Agreement and shall be solely responsible for any recoupment, penalties or costs that might arise from use of a suspended or debarred party. The PROJECT SPONSOR shall immediately notify the Department if any sub-Agreement party is debarred or suspended, and shall, at the DEPARTMENT'S request, take all steps required by the State to terminate its sub-Agreement relationship with the party for work to be performed under this Agreement.
- I. If there is a default of any nature to this AGREEMENT, the PROJECT SPONSOR shall be required to reimburse the DEPARTMENT and/or the Federal Highway Trust Fund for all funds expended under this Project.

II. DUTIES AND RESPONSIBILITIES OF THE DEPARTMENT:

- A. The DEPARTMENT shall review the Project engineering plans, environmental documents and contract documents applicable to the Federal Highway Administration and State of New Hampshire requirements for a Federally-funded project and submit appropriate documentation to the Federal Highway Administration to receive Federal approval.
- B. The DEPARTMENT shall reimburse its share to the PROJECT SPONSOR after receipt and approval of properly documented invoices that have been certified by the PROJECT SPONSOR as properly representing work that has been completed and paid for by the PROJECT SPONSOR.
- C. The DEPARTMENT shall use its best efforts to obtain authorization of the Project from the Federal Highway Administration.

III. IT IS FURTHER UNDERSTOOD AND AGREED BETWEEN THE DEPARTMENT AND THE PROJECT SPONSOR:

- A. That the PROJECT SPONSOR will not incur any Project costs nor enter into any agreement with any third party, including but not limited to consultants, contractors, or engineers until such time that it receives a written notice to proceed from the DEPARTMENT to do so.
- B. That the maximum amount of funds available for this Project for reimbursement under this AGREEMENT from the DEPARTMENT shall be as set forth in the Table of page I. As the scope of the Project is finalized, should the costs for the Project exceed the amount budgeted, the DEPARTMENT agrees to review Project costs for consideration of additional funding. Neither the DEPARTMENT nor the Federal Highway Administration will be responsible for any expenses or costs incurred by the PROJECT SPONSOR under this

MOTION - XI.B.3

Director Anderson:

WHEREAS, RSA ch. 12-G vests the management of the Pease Development Authority ("Authority") in its Board of Directors;

WHEREAS, the Authority has duly enacted By-Laws in accordance with the provisions of NH RSA 12-G:8, XIX; and


WHEREAS, the By-Laws provide that the Executive Director shall have all the authority of the Chairman with respect to the signing of contracts, leases, releases, bond, note and other instruments and documents approved by the Authority; and

WHEREAS, the Authority deems it necessary to the management and regulation of its affairs to delegate to the Executive Director the authority to consent to, approve and execute required documents for to facilitate rent accrual and payment forbearance agreements of up to 12 months, with interest, to provide relief for the business interruption suffered by certain Pease International Tradeport, Portsmouth Airport at Pease and/or PDA Division of Ports and Harbors tenants, concessionaires and real estate users.

NOW, BE IT RESOLVED, that the Authority does hereby delegate to the Executive Director the authority to consent to, approve and execute certain required documentation in accordance with the terms and conditions of the A Limited Delegation to Executive Director: Consent, Approval, and Execution of Documents attached hereto and incorporated herein by reference.

Memo

To: PDA Board of Directors

From: Paul E. Brean, Executive Director 

cc: Geno J. Marconi, Irving E. Canner and Anthony I. Blenkinsop

Date: August 12, 2020

Re: Delegation to Executive Director for COVID-19 Relief

The economic impacts of COVID-19 have been severe and wide ranging. To date, at the PDA and the DPH we have been lucky that businesses continue to operate and rent continues to be paid by our tenants. That being said, we are aware of discrete concerns of some tenants/concessionaires due to COVID related business interruption. In an effort to work with our tenants/concessionaires on a case-by-case basis to provide some flexibility to mitigate the negative financial impacts of this crisis on a short-term basis, I am requesting authority from the Board of Directors to grant, at my discretion, rent/concession forbearance of up to 12 months with an interest accrual at the Prime Rate plus 4%, to be paid back over no more than the 12 month period immediately following the end of the forbearance period.

This authority, which will expire at the end of the declaration of emergency which has been declared by the Governor, will enable the PDA and the DPH to efficiently deal with specific tenant/concessionaire situations while protecting the financial interests of the PDA and the DPH. Should any tenant/concessionaire request an agreement outside of these parameters, it would be brought back before the Board for specific approval.

**Delegation to Executive Director:
Consent, Approval and Execution of Documents
To**

Summary:

Subject to the conditions set forth below and at the request of the Executive Director or the Director of the Division of Ports and Harbors, this delegation covers the consent, approval and execution of documents by the Executive Director to grant a rent accrual and payment forbearance of up to 12 months, with interest, in recognition of the specific business interruption caused by COVID -19.

The Board has delegated authority to the Executive Director, subject to the consent of the PDA Treasurer, to approve of and execute the required documentation to execute necessary amendments to tenant/concessionaire agreements to implement such accrual.

Authorization is granted during the period of the state of emergency (Executive Order 2020-04, as extended) and is subject to the conditions set forth below.

Transaction:

Consent, approval, and execution of required documents to accrue up to 12 months of tenant/concessionaire payment obligations, which obligations shall be paid in the immediately subsequent 12 month period in not less than equal monthly installments to include interest at the Prime Rate plus 4% per annum.

Authority to Execute:

Executive Director with the written approval of the PDA Treasurer.

Conditions:

The request for accrual and forbearance of accounts and receivables subject to this delegation of authority shall not be consented to, approved or executed unless all of the following conditions are satisfied:

1.

The PDA Treasurer has provided consent to the Executive Director prior to the execution of any binding agreement reflecting the revised terms and payment schedule(s).

Reporting Requirements:

Copies of documents executed in accordance with this delegation shall be provided to the Board at its next regular meeting.

ADOPTED: August 20, 2020



MEMORANDUM

TO: Pease Development Authority Board of Directors *RB*
 FROM: Paul E. Brean, Executive Director
 RE: Reports for the Division of Ports and Harbors
 DATE: August 13, 2020

In accordance with the “Delegation to Executive Director: Consent, Approval and Execution of Documents and Expenditure of Funds for Emergency Repairs”, the “Delegation to Executive Director: Consent, Approval and Execution of Mooring Permit Transfers”, the “Delegation to Executive Director: Consent and Approval of Commercial Mooring for Hire Permits”, and the “Delegation to Executive Director: Consent, Approval and Execution of License Agreements,” PDA reports as follows:

1. Project Name: Eckhardt & Johnson
 PDA Obligation: \$7,500.00
 Summary: Installation of one Mitsubishi Ductless Split System in Guard Shack
 Board Approval: Vice-Chair Peter Loughlin
2. Transfer of Commercial Mooring from Boynton to Connell
3. Transfer of Commercial Mooring from Splaine to Riley
4. Transfer of Commercial Mooring from Horton to Golter
5. Transfer of Commercial Mooring from Heisey to Wickson
6. Commercial Mooring for Hire Application – Pull and B.D. Inc.
7. Name: Pilgrim Productions
 License: Right-of-Entry
 Location: Rye Harbor
 Purpose: Filming portions of a film series entitled “Wicked Tuna”
8. Update on the Market Street Marine Terminal Activity – Super Flood Basin Construction

QUOTE ID: 1591
AR CUSTOMER: Pease Development Authority (#PEADEV)
SERVICE LOCATION: Pease Development Port Authority
STREET: 555 Market Street
CITY: Portsmouth, NH 03801

CONTACT: Pat Gradi
Ph:(603) 433-6088
Fax:(603) 427-0433
DATE SUBMITTED: 06/04/2020
PREPARED BY: -

SCOPE OF WORK: Replace the existing ductless split system at the guard shack with a new 2ton Mitsubishi ductless split system with ceiling cassette start up and test operation.

ITEM	TOTAL
Install one 2 ton mitsubishi Ductless split system in guard shack.	
Total	\$7,500.00



SIGNATURE

DAVID Mullen Executive Director

PRINT NAME

6/19/2020

DATE

This proposal is good for 30 days from date of proposal.

EXCLUDED UNLESS SPECIFIED IN THIS SCOPE OF WORK:

Overtime Labor ~ Structural work ~ Carpentry work ~ Roof work ~ Power and control wiring ~ Asbestos abatement ~ Drop ceiling work ~ Any scope of work not listed in this proposal ~ All existing building, plumbing, fire, energy, seismic, and etc. code violations on existing work.

PAYMENT TERMS:

- 25 % due upon acceptance of proposal and prior to E&J ordering materials or equipment.
- 50 % of remaining balance will be invoiced when project is 50% complete.
- Balance will be invoiced when project is 100% complete.

CONTRACTOR AGREEMENT

THIS CONTRACTOR AGREEMENT (the "Agreement") is made by and between ECKHARDT & JOHNSON, INC., a New Hampshire corporation with a principal place of business located at 6 Eastpoint Drive, Hooksett, NH 03106 ("Contractor") and the Owner (as identified on the attached proposal), who agree as follows:

8. Causes of Delay. The Contractor shall not be liable for delays in performance of the Work which are due to causes beyond the Contractor's reasonable control including, but not limited to, delays due to acts of God, the Owner's acts, acts of civil or military authority, wars, acts of terrorism, riots, insurrection, fires, strikes, floods, epidemics, delays in transportation or energy curtailments or shortages. The Contractor shall not be liable for delays in performance of the Work if the Owner is in default of its payment obligations hereunder or under any other contract with the Contractor.
9. Entire Agreement. This Agreement, when read in connection with the preceding proposal, contains the entire agreement of the parties related to the subject hereof. No course of prior dealings between the Contractor and the Owner and no usage of trade shall be relevant to supplement or explain the terms and conditions contained in this Agreement. The parties hereto agree and acknowledge that there are not any other agreements, conditions or representations, oral or written, express or implied, which affect the interpretation hereof. This Agreement replaces all prior agreements, promises, representations and understandings between the parties hereto whatsoever, both oral and written, concerning the subject matter hereof.
10. Notices. All notices to be given hereunder or otherwise made to a party of this Agreement shall be set forth in a written document, delivered in person, by overnight courier such as Federal Express or by U.S. Mail, registered or certified, return receipt requested, postage prepaid, addressed to the intended recipient to the address set forth in the preamble hereof or to such other address as hereafter may be designated by the intended recipient to the other party hereto in compliance with this Section 10.
11. Relationship of the Parties. The parties hereto acknowledge that they are independent contracting parties and are not engaged in a joint venture, partnership, agency/principal relationship, nor shall any party hereto make any representation that any such relationship exists. Additionally, neither party hereto shall have any authority to enter into commitments or obligations on behalf of the other party hereto.
12. Section Headings Not Part of Agreement. Headings are provided only for convenience and shall not affect the interpretation or meaning of this Agreement.
13. Amendment and Modification. This Agreement may not be amended, modified or supplemented except by a written document of subsequent date hereto, executed by each of the parties hereto, which explicitly references this Section 13. Nothing herein shall impair the Contractor's right to subcontract, delegate or assign responsibility for performance of any of the Work.

TO: David Mullen, Executive Director, PDA *DM*
FROM: Geno J. Marconi, Director, DPH *GM*
DATE: June 24, 2020
RE: Commercial Mooring Transfer

The Pease Development Authority, Division of Ports and Harbors has received a request for the transfer of a commercial mooring, permit #1319, from James Boynton to Keper Connell.

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

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

Division of Ports & Harbors
Memorandum

To: Capt. Geno J. Marconi
From: Chief H/M Tracy R. Shattuck *TS*
Re: Commercial Transfer
Date: June 23, 2020

James Boynton and Keper Connell are requesting the transfer of a Mooring Permit (#1319) in the Rye Harbor mooring field. Attached is documentation of Connell's commercial enterprise in the form of his fishing license. Also attached is the transfer request from Boynton. Keper Connell has asserted that he understands that the mooring must remain in commercial use.

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

I recommend that permit #1319 be transferred to:


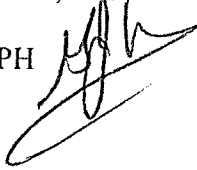
Keper Connell
PO Box 4654
Portsmouth, NH



PEASE

INTERNATIONAL
PORTS AND HARBORS

555 Market Street, Suite 1 Portsmouth, NH 03801

TO: David Mullen, Executive Director, PDA 
FROM: Geno J. Marconi, Director, DPH 
DATE: June 24, 2020
RE: Commercial Mooring Transfer

The Pease Development Authority, Division of Ports and Harbors has received a request for the transfer of a commercial mooring, permit #6175, from Arthur Splaine to Daniel Riley.

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

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

Division of Ports & Harbors
Memorandum

To: Capt. Geno J. Marconi
From: Chief H/M Tracy R. Shattuck *TCS*
Re: Commercial Transfer
Date: June 23, 2020

Arthur Splaine and Daniel Riley are requesting the transfer of a Mooring Permit (#6175) in the Rye Harbor Nearshore mooring field. Attached is documentation of Riley's commercial enterprise in the form of his fishing license. Also attached is the transfer request from Splaine. Daniel Riley has asserted that he understands that the mooring must remain in commercial use and has been well advised of the nature of nearshore mooring permits.

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

I recommend that permit #6175 be transferred to:

Daniel Riley
1661 Ocean Blvd
Rye, NH 03870

TO: Paul Brean, Executive Director, PDA *Paul B*
FROM: Geno J. Marconi, Director, DPH *Geno*
DATE: July 2, 2020
RE: Commercial Mooring Transfer

The Pease Development Authority, Division of Ports and Harbors has received a request for the transfer of a commercial mooring, permit #7537, from Stephen Horton to Joseph Golter.

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

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

Division of Ports & Harbors
Memorandum

To: Capt. Geno J. Marconi
From: Chief H/M Tracy R. Shattuck *TCS*
Re: Commercial Transfer
Date: July 1, 2020

Stephen Horton and Joseph Golter are requesting the transfer of a Mooring Permit (#7537) in the Sagamore Creek mooring field. Attached is documentation of Golter's commercial enterprise in the form of his fishing license and Secretary of State documentation. Joseph Golter has asserted that he understands that the mooring must remain in commercial use.

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

I recommend that permit #7537 be transferred to:

Joseph Golter
Golter Lobster, LLC
30 Nantucket Pl
Greenland, NH 03840



PEASE

INTERNATIONAL

PORTS AND HARBORS

555 Market Street, Suite 1 Portsmouth, NH 03801

TO: Paul Brean, Executive Director, PDA *lab*
FROM: Geno J. Marconi, Director, DPH *(JEM)*
DATE: August 10, 2020
RE: Commercial Mooring Transfer

The Pease Development Authority, Division of Ports and Harbors has received a request for the transfer of a commercial mooring, permit #7533, from John Heisey to Richard Wickson.

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

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

Division of Ports & Harbors
Memorandum

To: Capt. Geno J. Marconi
From: Chief H/M Tracy R. Shattuck *TJS*
Re: Commercial Transfer
Date: August 10, 2020

John Heisey and Richard Wickson are requesting the transfer of a Mooring Permit (#7533) in the Rye Harbor mooring field concurrent with the sale of Heisey's boat and lobster gear. Attached is documentation of Wickson's commercial enterprise in the form of his lobster fishing license. Also attached is the transfer request and bill of sale from Heisey. Daniel Riley has asserted that he understands that the mooring must remain in commercial use.

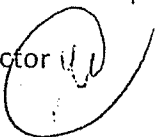
I have reviewed this application and I believe that it is in compliance with the administrative rules.

I recommend that permit #7533 be transferred to:

Richard Wickson
261 Central Road
Rye, NH 03870

New Hampshire Division of Ports and Harbors

MEMORANDUM

To: Paul Brean, Executive Director, Pease Development Authority
From: Captain Geno J. Marconi, Port Director 
Date: July 15, 2020
Re: Commercial for Hire Mooring Application - Pull and B.D. Inc.;

I have reviewed Pull and B.D, Inc.'s application for a Commercial Mooring for Hire in a shorefront location in the Piscataqua River in front of their property located at 334 Portsmouth Avenue in New Castle, NH. The representatives of Pull and B.D. Inc. have met the application requirements set forth in Pda 511.04.

I concur with the Deputy Chief Harbor Masters recommendation for approval of this Commercial for Hire Permit.

July 16, 2020

Pull and B.D., Inc
334 Portsmouth Ave
Newcastle, NH 03854

RE: Application for Commercial Mooring for Hire Permits

Dear Mr. Harrington:

This will acknowledge the receipt of the application for a commercial mooring for hire permit submitted by Pull and B.D., Inc. I am pleased to inform you that pursuant to the NH Code of Administrative Rules Pda 500 – Moorings and Anchorages, the application has been approved.

Pull and B.D., Inc is granted permission to utilize the mooring as designated and approved of in the application and will be issued one (1) mooring permit for the use of said mooring for the April, 1, 2020 through March 31, 2021 mooring season.

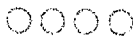
The use and maintenance of the mooring will be subject to the rules and regulations of the Division of Ports and Harbors.

Sincerely,



Paul Brean
Executive Director

cc: Geno Marconi, Director PDA-DPH
Tracy Shattuck, Chief Harbor Master, DPH



TAKING YOU THERE

July 31, 2020

VIA E-MAIL: rkaiton@pilgrimmediagroup.com

Russell Kaiton
Pilgrim Operations, LLC
12020 Chandler Blvd., Ste. 200
North Hollywood, CA 91607

RE: Right of Entry-Rye Harbor Marine Facility

Dear Mr. Kaiton:

This letter will authorize the Pilgrim Operations, LLC ("Pilgrim") and/or its agents and contractors to enter upon the premises known as the Rye Harbor Marina, Rye, New Hampshire ("Premises") from August 3, 2020 through October 15, 2020 for the purpose of filming portions of a film series entitled "Wicked Tuna." This Right of Entry will expire at midnight on October 15, 2020, unless otherwise extended by agreement of Pilgrim and Pease Development Authority-Division of Ports and Harbors ("PDA-DPH").

This authorization is conditioned upon the following:

1. Pilgrim's agreement herein that use of said Premises is at its sole risk and that its signature below constitutes its agreement to assume full responsibility for any and all risks 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, visitors, volunteers or contractors upon the Premises and/or the exercise of any of the authorities granted herein. Pilgrim expressly waives all claims against the State of New Hampshire, Pease Development Authority and the PDA-DPH for any such loss, damage, personal injury or death caused by or occurring as a consequence of Pilgrim's use of said Premises or the conduct of activities or the performance of responsibilities under this authorization. Pilgrim further agrees to indemnify, save, hold harmless, and defend the State of New Hampshire, Pease Development Authority and the PDA-DPH, their officers, agents and employees, from and against all suits, claims, demands or actions, liabilities, judgements, costs and attorney's fees arising out of Pilgrim's use of said Premises or any Pilgrim activities conducted or undertaken in connection with or pursuant to this authorization.

2. Pilgrim and any agent, contractor or vendor of Pilgrim providing to the Pease Development Authority satisfactory evidence of comprehensive general liability insurance to a limit of not less than One Million Dollars (\$1,000,000.00), naming the Pease Development Authority and the State of New Hampshire as additional insureds; automobile liability insurance

Page 3

July 31, 2020

Pilgrim Operations, LLC


RE: Right of Entry-Rye Harbor Marine Facility

8. Pilgrim's acknowledgment that PDA may terminate this Right of Entry for cause by providing Pilgrim with 24 hours written notice and 30 days written notice without cause.

9. This Right of Entry shall be construed and enforced in accordance with the laws of the State of New Hampshire. Any actions or proceedings with respect to any matters arising under or growing out of this Right of Entry shall be instituted and prosecuted only in courts located in the State of New Hampshire. Notwithstanding any other provision of this Right of Entry, no provision of this Right of Entry shall be deemed to constitute or effect a waiver of the sovereign immunity of the State of New Hampshire, the Pease Development Authority and the PDA-DPH. The sovereign immunity of the State of New Hampshire, the Pease Development Authority and the PDA-DPH is reserved to the State of New Hampshire, the Pease Development Authority and the PDA-DPH to the fullest extent allowed under law.

Please indicate by the signature of a duly authorized representative of Pilgrim on the enclosed copy of this letter Pilgrim's consent to the terms and conditions set forth above and return the same to me with evidence of insurance as required.

Very truly yours,



Paul E. Brean
Executive Director

Agreed and accepted this 31st day of July, 2020

Pilgrim Operations, LLC

By: 

Print Name: Jeanette Gardzelewski

Its Duly Authorized: Line Producer


cc: Geno Marconi, Director, Division of Ports & Harbors
Anthony I. Blenkinsop, Deputy General Counsel



PEASE
INTERNATIONAL

PORTS AND HARBORS

555 Market Street, Suite 1 Portsmouth, NH 03301

Date: August 6, 2020
To: Pease Development Authority Board of Directors
From: Geno Marconi, Port Director 
Subject: Market Street Marine Terminal ("Terminal") Activity-Super Flood Basin Construction

The Portsmouth Naval Shipyard has begun the construction of a Super Flood Basin ("SFB") outside Dry-dock #1, which faces Peirce Island. The project contractor is Cianbro Corp. ("Cianbro"), who was the contractor for the building of the Sarah Mildred Long Bridge Replacement Project. Because the SFB is a marine construction project, Cianbro approached the Division of Ports and Harbors (the "Division") about utilizing the terminal in support of the project. Such use is well within the Division's statutory charge to support marine related activities.

The first phase of the project called for the removal of approximately 30,000 tons of dredge material from the construction site. By Delegation of Authority to the Executive Director, a Right of Entry to Cianbro for the dredging phase was authorized for the period beginning March 10, 2020 and ending June 30, 2020. The dredge material was excavated and placed in scows and transported to the Terminal. Before the material was discharged in-to trucks for removal from the site, dry Portland cement was mixed with the dredge material to make the material a firm constancy, thereby controlling any spilling during transfer. All environmental precautions were in place during the discharge.

The next phase of the project is mobilization of equipment and materials for the construction of the SFB. A Right of Entry to Cianbro for the construction phase was authorized by the PDA Board of Directors for the period beginning June 1, 2020 and ending June 30, 2021. Cranes, and other equipment, as well as construction materials (steel beams and piles) were loaded in barges for transport to the construction site. The project calls for approximately 80,000 cubic yards of concrete. Cianbro's plan is to assemble a concrete batch plant on a 250' barge and moor the barge at the construction site for the duration of the project. A second similar barge will be used as a materials transportation barge supplying sand, aggregate, fly ash, and dry cement to the batch plant. The cement and fly ash will be delivered by truck and pumped into tanks on the supply barge. The sand is being trucked in from a local sand pit and the aggregate (30,000 MT) was recently delivered by a ship.

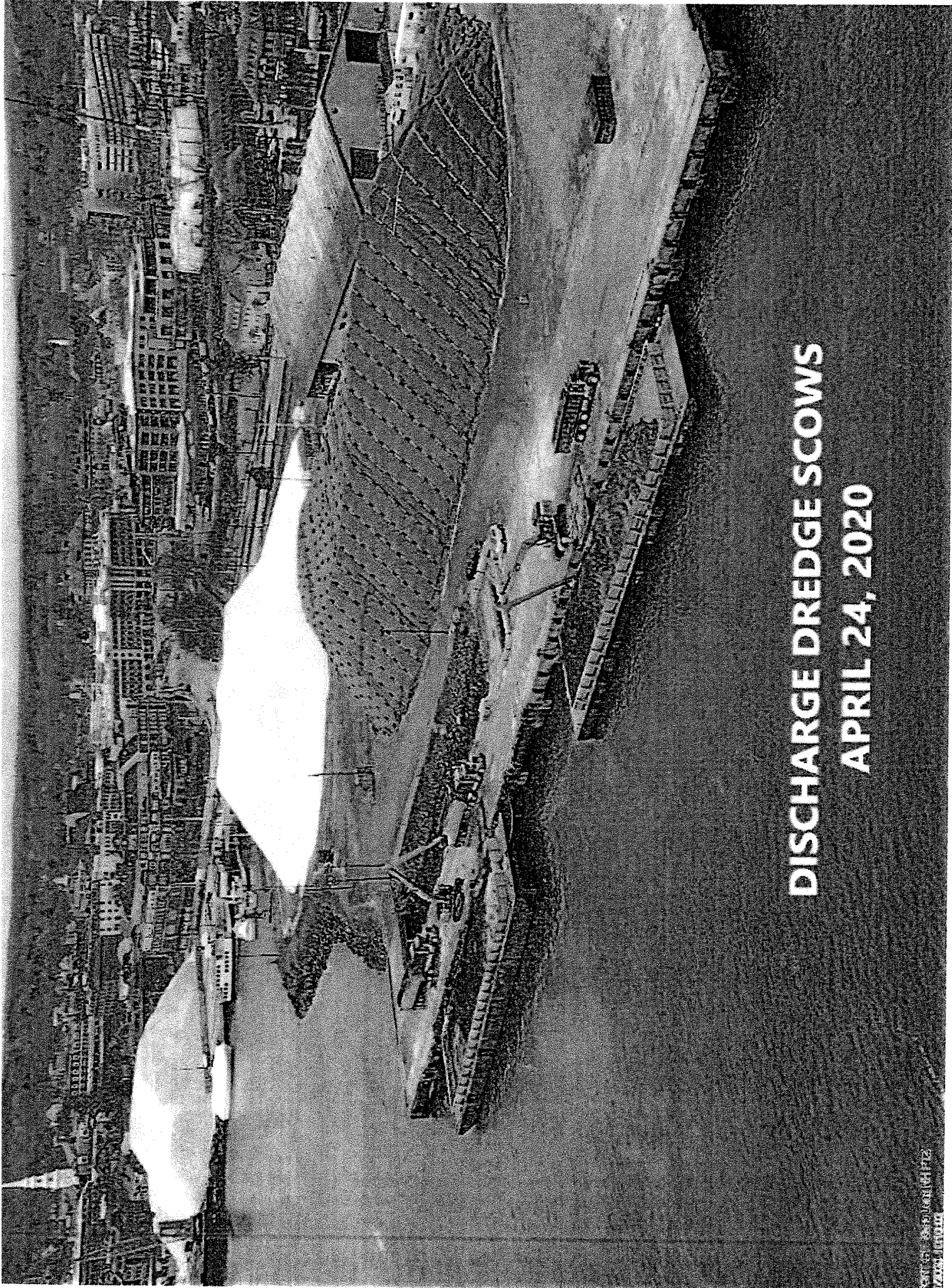
The attached photographs (6) are representative of the activities described in this report and demonstrative of our ability to support large scale marine construction and transportation activities.

○○○○ TAKING YOU THERE

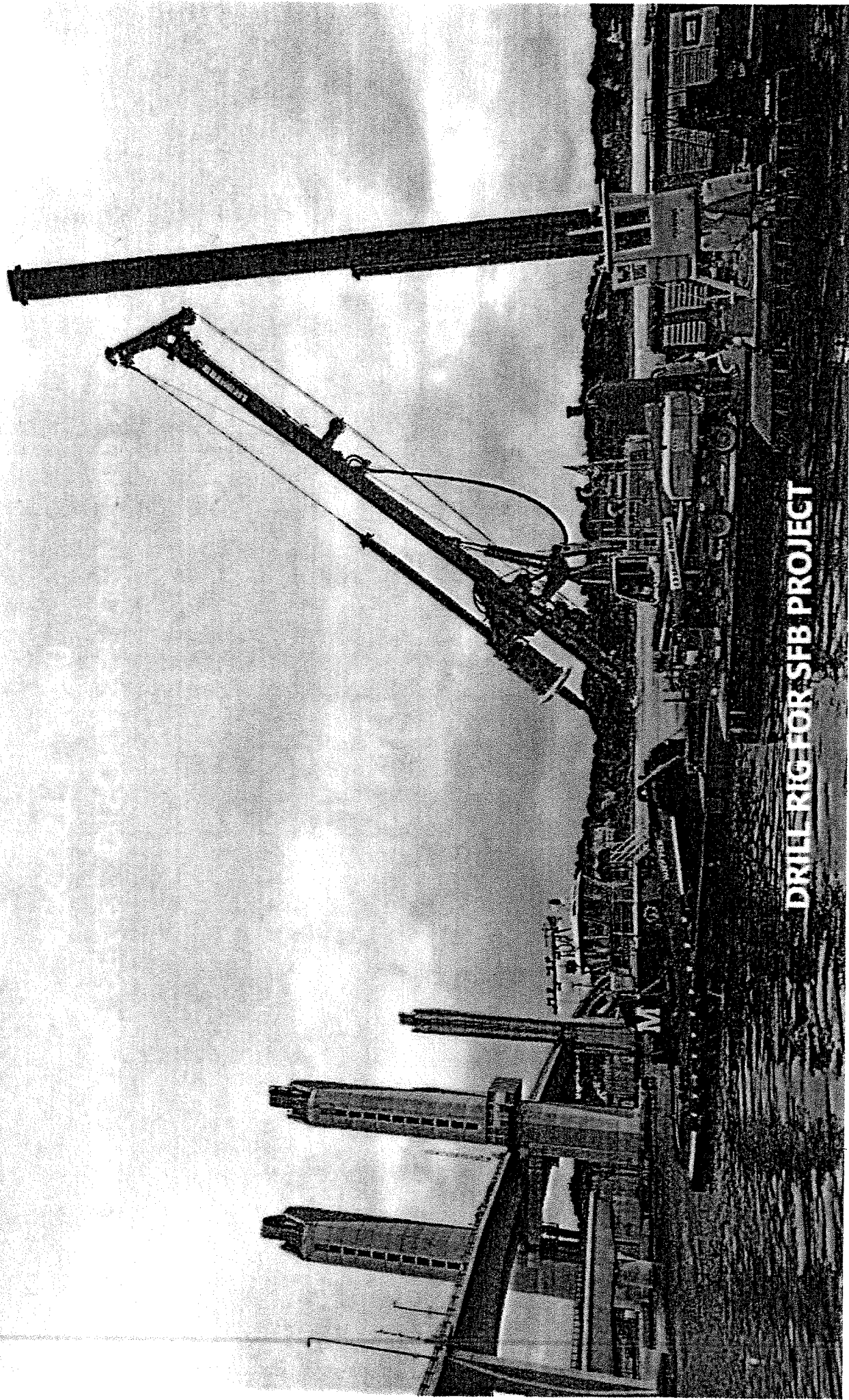
ph: 603-436-8500

fax: 603-436-2780

www.peasedev.com

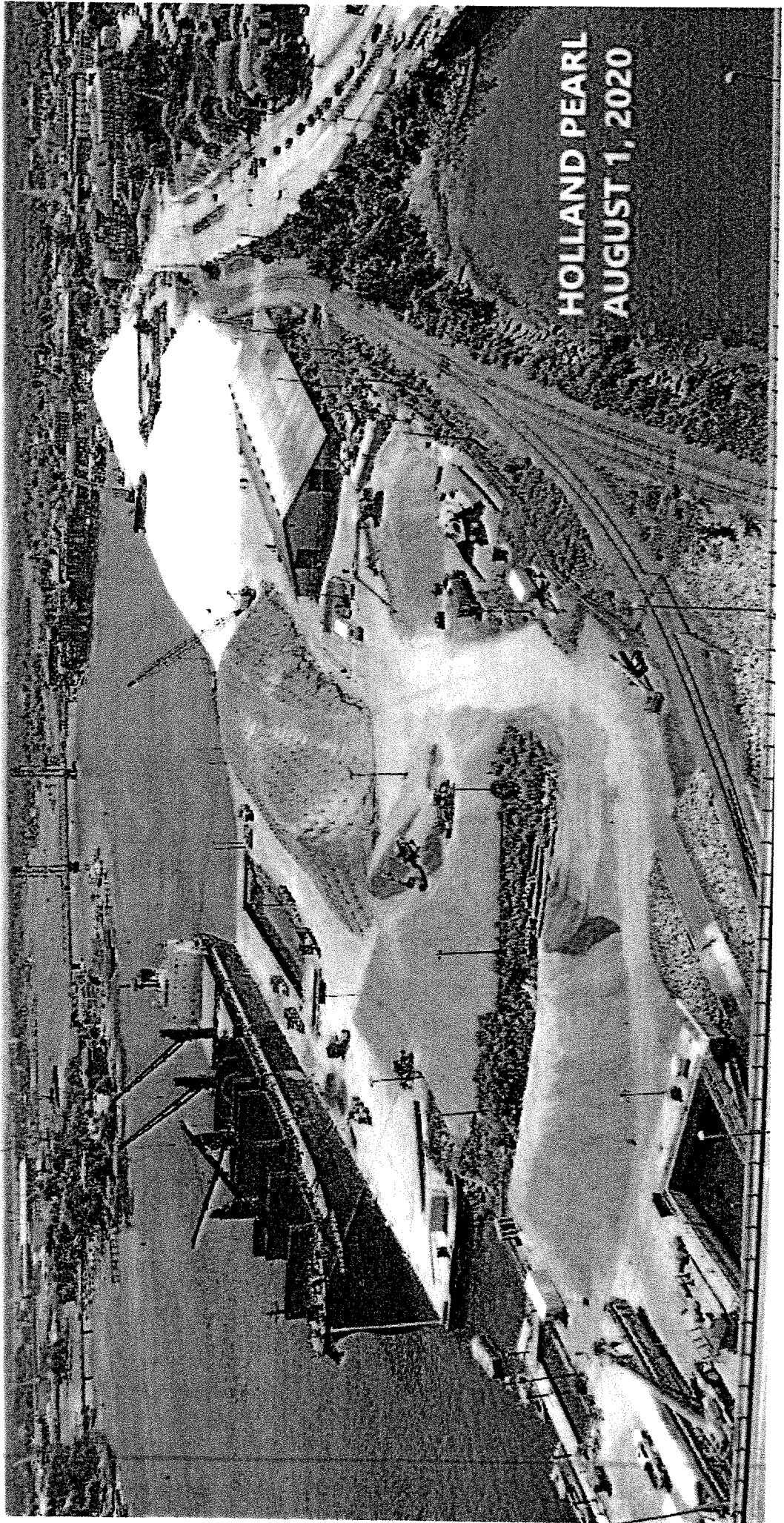


**DISCHARGE DREDGE SCOWS
APRIL 24, 2020**



DRILL RIG FOR SFB PROJECT

HOLLAND PEARL
AUGUST 1, 2020





MOTION – XII. B.1.

Director Anderson:

The Pease Development Authority (PDA) Board of Directors hereby authorizes the Executive Director in accordance with NH Code of Administrative Rules Pda 300 Port Captains, Pilots and Pilotage, and the memorandum of Geno Marconi, Division Director, dated August 4, 2020 attached hereto, reappoint Captain Christopher D. Holt as a Class I Pilot for the Portsmouth Harbor and Piscataqua River through August 21, 2025.

N:\RESOLVES\2020\DPH - Reappointment of Holt as Class I Pilot 8-20-20.docx




PEASE

INTERNATIONAL

PORTS AND HARBORS

655 Market Street, Suite 1 Portsmouth, NH 03801

Date: August 4, 2020
To: Pease Development Authority ("PDA") Board of Directors
From: Geno J. Marconi, Port Director 
Subject: Pilot Reappointment

In accordance with the Code of Administrative Rules, CHAPTER Pda 300 PORT CAPTAINS, PILOTS AND PILOTAGE the Division of Ports and Harbors (the "Division") has received a completed application for reappointment as a Class I pilot from Captain Christopher D. Holt.

The Division had reviewed the application and has found that Captain Holt has met the requirements as set forth in:

- Pda 305.03
- Pda 305.06 (except Pda 305.06(b)(5) and (7))
- Pda 305.08

Therefore the Division of Ports and Harbors recommends the PDA Board of Directors approve the reappointment of Captain Christopher D. Holt as a Class I pilot for Portsmouth Harbor and the Piscataqua River for the following term:

TERM:

The appointment shall be for a term concurrent with Captain Holts Merchant Mariner Credential which expires **21-Aug-2025** (Pda 305.01(d)) and subject to the requirements for Annual Certifications (Pda 305.09)



MOTION – XII. B.2.

Director Levesque:

The Pease Development Authority (PDA) Board of Directors hereby authorizes the Executive Director in accordance with Code of Administrative Rules PART Pda 305.02 Pilot Requirements for Initial Appointment as Class I or II Pilot, the Pease Development Authority Board of Directors approves, and authorizes the Executive Director to approve, the initial pilot appointment application of Nicolas Robert Dawes as a Class I Pilot, 150 to 10,000 gross tons, for the pilotage area landward of the line of demarcation including, but not limited to, Portsmouth Harbor and the Piscataqua River up to and including Dover Point, New Hampshire through March 9, 2023; all in accordance with the Memorandum of Geno J. Marconi, Division Director, dated August 12, 2020, attached hereto.

TO: Pease Development Authority ("PDA") Board of Directors
FROM: Geno J. Marconi, Division Director *(JM)*
DATE: August 12, 2020
RE: Nicholas Robert Dawes, Class I Initial Pilot Appointment

On September 19, 2019, the PDA Board of Directors approved the initial appointment of Captain Nicholas Robert Dawes ("Captain Dawes") as a Class II Pilot to pilot vessels from 150 to 10,000 gross tons for the pilotage area landward of the line of demarcation including, but not limited to, Portsmouth Harbor and the Piscataqua River up to and including Dover Point, New Hampshire.

In accordance with Code of Administrative Rules PART Pda 305.02 Pilot Requirements for Initial Appointment as Class I or II Pilot, on August 7, 2020, Captain Dawes submitted an application to be considered for a Class I Pilot, which will allow him to pilot vessels over 10,000 gross tons.

As Division Director, I have met with Captain Dawes to review the details of the application with him. I find that he meets all the criteria as set forth in Pda 300 PORT CAPTAINS, PILOTS AND PILOTAGE. In accordance with RSA 12-G:47 and Pda 305.01, I recommend that the PDA Board of Directors approve Captain Dawes appointment as a Class I Pilot, to pilot vessels over 10,000 gross tons, for the pilotage area landward of the line of demarcation including, but not limited to, Portsmouth Harbor and the Piscataqua River up to and including Dover Point, New Hampshire.

The appointment shall be for a term concurrent with Captain Dawes Merchant Mariner Credential, which expires March 9, 2023 (Pda 305.01(b and c)) and subject to the requirements for Annual Certifications (Pda 305.09).



MOTION – XII. C.1.

Director Allard:

The Pease Development Authority (“PDA”) Board of Directors hereby approves and ratifies the opening of a Division of Ports and Harbors’ banking account with Partners Bank (“Partners”), as well as the Partners’ banking resolutions set forth in the form attached hereto. The following appointed official and employees are authorized to endorse all checks, drafts, depository agreements and/or other related bank documents in accordance with the powers so granted in the attached resolutions’ form:

Robert Allard	Treasurer
Paul E. Brean	Executive Director
Lynn Marie Hinchee	General Counsel
Maria Stowell	Manager of Engineering

The authority hereby conferred upon the above named Agents shall be and remain in full force and effect until written notice of the revocation is presented.



PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive Portsmouth, NH 03801

Date: August 11, 2020

To: Paul Brean- Executive Director

From: Irving Canner- Director of Finance

Subject: Cash Management- Division of Ports and Harbors

During the summer and fall season, the Division of Ports and Harbors (DPH) historically makes routine cash deposits to the Provident Bank representing primarily cash collections from daily parking receipts from Rye and Seabrook Harbors. Although the Provident Bank has several locations in the immediate area, including Exeter and Portsmouth, DPH staff has been worried that given summer seacoast travel, it often takes significant time for staff to make the daily roundtrip to deposit these cash funds. As such, staff recommended that, in order to minimize travel time in making routine cash deposits, that DPH open a bank account at Partners Bank, a Maine bank founded in 1933, which has recently opened a branch located in Rye, New Hampshire

Operationally, the Finance Group would periodically transfer these cash deposited funds to the DPH's Provident Bank accounts and can easily accommodate the reconciliation process. In the interest of implementing this change, an account was set up with Partners Bank last month with the assent of PDA Treasurer Robert Allard, subject to ratification of the PDA Board at its August meeting.

I support this recommendation and ask that we seek ratification of this account from the Pease Development Authority Board of Director's during its August 20, 2020 meeting as well as an adoption by the Board of any required Partners Bank account resolutions.

As always, please let me know if you have any questions or the need for supplemental information.

Corporate Authorization Resolution

Partners Bank
 900 Main St.
 Sanford, ME 04073
 207.324.2285 1.888.226.5747
 info@partnersbankonline.com

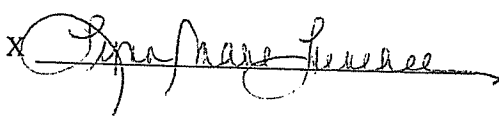
By: Pease Development Authority
 Division of Ports and Harbors
 55 International Drive
 Portsmouth, NH 03801

Referred to in this document as "Financial Institution"

Referred to in this document as "Corporation"

I, PAUL E. BREAN, certify that I am Secretary (clerk) of the above named corporation organized under the laws of New Hampshire, Federal Employer I.D. Number 02-0440365, engaged in business under the trade name of Pease Development Authority Division of Ports and Harbors, and that the resolutions on this document are a correct copy of the resolutions adopted at a meeting of the Board of Directors of the Corporation duly and properly called and held on (date). These resolutions appear in the minutes of this meeting and have not been rescinded or modified.

Agents. Any Agent listed below, subject to any written limitations, is authorized to exercise the powers granted as indicated below:

Name and Title or Position	Signature	Facsimile Signature <i>(if used)</i>
A. <u>Lynnmarie Hinchee/Legal</u>	X 	X _____
B. <u>Maria Stowell/Engineering Mgr.</u>	X _____	X _____
C. <u>Paul E. Brean/Executive Dir</u>	X _____	X _____
D. <u>Robert Allard</u>	X _____	X _____
E. _____	X _____	X _____
F. _____	X _____	X _____

- (5) The Corporation agrees to the terms and conditions of any account agreement, properly opened by any Agent of the Corporation. The Corporation authorizes the Financial Institution, at any time, to charge the Corporation for all checks, drafts, or other orders, for the payment of money, that are drawn on the Financial Institution, so long as they contain the required number of signatures for this purpose.
- (6) The Corporation acknowledges and agrees that the Financial Institution may furnish at its discretion automated access devices to Agents of the Corporation to facilitate those powers authorized by this resolution or other resolutions in effect at the time of issuance. The term "automated access device" includes, but is not limited to, credit cards, automated teller machines (ATM), and debit cards.
- (7) The Corporation acknowledges and agrees that the Financial Institution may rely on alternative signature and verification codes issued to or obtained from the Agent named on this resolution. The term "alternative signature and verification codes" includes, but is not limited to, facsimile signatures on file with the Financial Institution, personal identification numbers (PIN), and digital signatures. If a facsimile signature specimen has been provided on this resolution, (or that are filed separately by the Corporation with the Financial Institution from time to time) the Financial Institution is authorized to treat the facsimile signature as the signature of the Agent(s) regardless of by whom or by what means the facsimile signature may have been affixed so long as it resembles the facsimile signature specimen on file. The Corporation authorizes each Agent to have custody of the Corporation's private key used to create a digital signature and to request issuance of a certificate listing the corresponding public key. The Financial Institution shall have no responsibility or liability for unauthorized use of alternative signature and verification codes unless otherwise agreed in writing.

Effect on Previous Resolutions. This resolution supersedes resolution dated _____ . If not completed, all resolutions remain in effect.

Certification of Authority

I further certify that the Board of Directors of the Corporation has, and at the time of adoption of this resolution had, full power and lawful authority to adopt the resolutions stated above and to confer the powers granted above to the persons named who have full power and lawful authority to exercise the same. (Apply seal below where appropriate.)

If checked, the Corporation is a non-profit corporation.

In Witness Whereof, I have subscribed my name to this document and affixed the seal of the Corporation on _____ (date).

Secretary

[Handwritten Signature]
Attest by One Other Officer *General Counsel*

For Financial Institution Use Only	
Acknowledged and received on _____	MGC
<input type="checkbox"/> This resolution is superseded by resolution dated _____	(date) by _____ (initials)
Comments: ACCOUNT # 8000123706	



TOTAL ACCOUNT AGREEMENT

900 Main Street • Sanford, ME 04073 207-324-2285 • 1-888-226-5747
info@partnersbankonline.com • www.partnersbankonline.com

Page 1 of 4

DEPOSIT ACCOUNT AGREEMENT

General Agreement. The terms "you" and "your" refer to the depositor (whether joint or individual) and the terms "we", "us" and "our" refer to the financial institution. The acronym "NOW" means negotiable order of withdrawal. You understand that the following agreement governs your account with us, along with any other documents applicable to your account, including our Funds Availability Policy and Account Disclosure which are incorporated by reference. You understand that your account is also governed by applicable law. By signing your signature card, you agree to comply with and be bound to the terms of this agreement.

General Rules. The following rules apply to all types of accounts:

1. **Deposits.** Deposits may be made in person or by mail at any time. We will not be construed to have received deposits sent by mail until we have received actual delivery from the U.S. Post Office. We may refuse to accept certain checks or similar instruments as a deposit to your account at our discretion. Any cash deposit will be credited to your account in accordance with this Agreement. Any other item that you deposit will be handled by us in accordance with our usual collection practices. If any item you deposit is returned unpaid, we will debit your account. You will, in any event, be liable to us for the amount of any check you deposit to your account that is returned unpaid, plus our costs and expenses associated with the collection of all or part of such amount from you, including reasonable attorney fees. You understand your ability to withdraw funds is determined by the Funds Availability Policy identified later in this Agreement. Deposits may be subject to a service charge. Deposits to checking and NOW accounts shall be handled in accordance with our current Funds Availability Policy which will control the banking day deposits are deemed received by us and when they will be available for withdrawal.

2. **Collection of Deposited Items.** In receiving items for deposit or collection, we act only as your agent and assume no responsibility beyond the exercise of ordinary care. All items are credited subject to final settlement in cash or credits. We shall have the right to forward items to correspondents including all Federal Reserve Banks, and we shall not be liable for default or neglect of said correspondents for loss in transit, nor shall any correspondent be liable except for its own negligence. You specifically authorize us or our correspondents to utilize Federal Reserve Banks to handle such items in accordance with provisions of Regulation J (12 CFR Part 210), as revised or amended from time to time by the Federal Reserve Board.

In the event we are subject to local clearinghouse rules, you specifically authorize us to handle such items in accordance with the rules and regulations of the clearinghouse.

If we permit you to withdraw funds from your account before final settlement has been made for any deposited item, and final settlement is not made, we have the right to charge your account or obtain a refund from you. In addition, we may charge back any deposited item at any time before final settlement for whatever reason. We shall not be liable for any damages resulting from the exercise of these rights. We will not be liable for dishonor resulting from any reversal of credit, return of deposited items or for any damages resulting from any of those actions. Although we make funds available to you for check payment or cash withdrawals set forth in our Funds Availability Policy, you are responsible for checks deposited and subsequently returned for non-payment.

3. **Set-offs.** We may set-off funds in your account to pay any debt you may owe us. If the account is held jointly, we may offset funds for the debt of any one of the joint owners.

4. **Expenses.** Any expenses arising from attachment, garnishment or levy of your account will be your responsibility.

5. **Inactive Accounts.** If your account is inactive for three (3) years and you have not written to us about the account, Maine law requires us to transfer your account to the State treasury as Abandoned Property. Checking and NOW accounts become inactive after a period of one year with no deposits or withdrawals. Savings and Money Market accounts become inactive after a period of two (2) years with no deposits or withdrawals. You may be charged an inactivity fee as so specified in your Account Disclosure. You further agree that we are relieved of all responsibility if your account balance is turned over to the State as abandoned property.

6. **Joint Accounts, Trust Accounts and Custodial Accounts.** You acknowledge that if your account is set up as a joint account, trust account or custodial account, it is your sole responsibility to determine the legal effects of opening and maintaining an account of this nature.

Joint Account. If this is a joint account, all deposits are the property of the person(s) indicated on the account and we may release all or any part of the amount in the account to honor checks, withdrawals, orders or requests from any person named on this account. We may use the funds to satisfy a debt or judgment of any person named on this account if ordered to do so by a court of law.

Joint Account with/without Survivorship. If this account is noted as a joint account with survivorship. ON THE DEATH OF ONE PARTY TO A JOINT ACCOUNT, ALL SUMS IN THE ACCOUNT BELONG TO THE SURVIVING PARTY(IES) AS HIS OR HER SEPARATE PROPERTY AND ESTATE. You may be asked to sign a joint account agreement. In the event this account is designated as a joint account with no survivorship and we receive written notice of death of any person named on the account, we may freeze the account until we have received satisfactory evidence as to the disposition of the account. If all parties are deceased, the Personal Representative of the last surviving party, upon proof of qualification and order of death, may draw against the account.

Adverse Claims. A notice by one joint account holder of a claim to any or all funds in the account which is adverse to other joint account holders is not effective unless the joint account holder making the adverse claim has a court order or a bond. If a notice of adverse claim is received, all joint account holders will be contacted and asked to terminate the account and reopen separate individual accounts. Alternatively, if requested in writing by one joint account holder, we will stop all withdrawals against the joint account and will notify all joint account holders that no further withdrawals will be permitted by any joint account holder except upon request of all joint account holders. Withdrawals include cash withdrawals, electronic debits, and withdrawals by check.

7. **In Trust For or Pay on Death Account.** If the account is designated as an In Trust For or Pay on Death account, you may change the named beneficiary at any time. You agree to perform all your duties as trustee for the account as required by law. The beneficiaries will have no interest in the account during your lifetime. In the absence of documentation, the account will operate as a POD account. If a Trust beneficiary is a minor, special rules govern payment.

8. **Custodial Account.** Any custodial account maintained is subject to the Uniform Gift to Minors Act or other applicable state or federal law. The account must be opened in the name of a custodian. There may be only one custodian and one minor or beneficiary for each account.

9. **Power of Attorney.** If you wish to name another person to act as your attorney in fact or agent in connection with your account, we must approve the form of appointment. The original or attested copy of the Power of Attorney must be filed with us. A Power of Attorney terminates upon written notice to us or upon your death or incapacity (unless otherwise provided in the Power of Attorney).

10. **Corporate, Partnership and Other Organizational Account.** You agree to supply us with a separate authorization informing us of the authorized signer(s) and to provide any other related documents, if requested to do so.

11. **Fees, Service Charges and Balance Requirements.** You agree to pay us and are responsible for any fees, charges or balance/deposit requirements as provided in the Account Disclosure provided to you at the time you opened the account. Fees, charges, and balance requirements may change from time to time.

12. **Non-Sufficient Funds.** If your account lacks sufficient collected funds to pay a check or pre-authorized transfer presented for payment, we may return such check or pre-authorized transfer for non-sufficient funds and will charge you a fee as provided in the Account Disclosure.

13. **Amendments and Alterations.** To the extent required by law, notice will be given to you if we change the terms of this Agreement at any time by mailing notice to your address shown on our records, by posting a notice of any such changes at our main office or by whatever notice requirements that may be required by law.



900 Main Street • Sanford, ME 04073
207-324-2285 • 1-888-226-5747

info@partnersbankonline.com • www.partnersbankonline.com

BUSINESS ELECTRONIC BANKING AGREEMENT (Business / Non-Consumer Accounts)

PARTNERS BANK ELECTRONIC BANKING AGREEMENT for Business / Non-Consumer Accounts - Terms and Conditions For Automatic Teller Machine (ATM) Banking, Telephone Banking, Debit MasterCard® BusinessCard and other Electronic Fund Transfer Services.

Dear Customer:

In recent years, a number of new services have been introduced by the banking industry which rely on electronic technology, referred to herein as "Electronic Fund Transfers," or "EFTs" or "Transfers." These services may include direct preauthorized credits, direct preauthorized payments, telebanking, automated teller machines or cash dispensers, and a variety of other terminals not located at Partners Bank ("we," "us," "our," "Bank") which make it possible for you to perform financial transactions at other locations.

This document contains the terms and conditions of the Bank's Electronic Fund Transfers Agreement that are applicable to demand deposit (checking), savings, or other deposit accounts held by the Bank and that are established primarily for business, commercial or non-consumer purposes only (hereinafter "Business-Purpose Accounts"). You agree that you will not use your Business-Purpose Account for any personal, family or household purposes, and therefore that EFTs involving your Business-Purpose Account shall not be covered by the Electronic Fund Transfer Act (15 U.S.C. sections 1693 et seq.) or the Consumer Financial Protection Bureau's Regulation E (12 C.F.R. Part 1005), unless otherwise required by such law or regulation. We are providing you with this Electronic Fund Transfers Agreement ("Agreement") in the event that you subscribe to certain electronic fund transfer services such as receiving direct deposits to your Business-Purpose Account or arranging to have regular payments made from your Business-Purpose Account to a third party. Please read and retain this Agreement for future reference. You may not presently be using all of the Electronic Fund Transfer services which we offer and therefore some of the terms or disclosures in this Agreement may not currently apply to you.

If you request a Partners Bank ATM or ATM/Debit Card ("Card"), this Agreement explains the services available to you and, together with our Total Account Agreement, sets forth your rights and responsibilities in connection with the use of the Card. These constitute a legally binding contract, and by using a Personal Identification Number (PIN) or using the Card, you agree to comply with their terms.

The terms and conditions in this Agreement apply to any Electronic Fund Transfer made by you or anyone authorized by you in connection with any of your Partners Bank Business-Purpose Accounts, as applicable, including (i) Checking accounts, (ii) Regular Savings ("Savings") accounts, (iii) Negotiable Order of Withdrawal ("NOW") accounts, (iv) Money Market ("Money Market") accounts, and (v) Statement Savings accounts, whether initiated by a Card, telephone banking or preauthorized transfer (i.e., Transfers authorized on a recurring basis at regular intervals), telephonic instruction, Online Banking, Online Bill Payment or other means of access provided by the Bank, and to any other use of a Card for purposes other than Electronic Fund Transfers. Any Card, preauthorized Electronic Fund Transfer, telephonic instructions, Online Banking, Online Bill Payment or other means of access provided to you to initiate an Electronic Fund Transfer may in this Agreement collectively be called an "Access Device".

- 1. Agreement.** By requesting and receiving, signing, using or authorizing use of an Access Device in order to initiate a Transfer, you agree to be bound by this Agreement. The Bank reserves the right to cancel use of an Access Device at any time without notice.
- 2. Summary of Your Liability.** If you believe your Card, Personal Identification Number (PIN) or Online Banking Password has been lost or stolen or your Access Device otherwise misused or that someone has withdrawn or transferred or may withdraw or transfer funds from your account or has made purchases without your permission, you must notify us immediately. Telephoning is the best way of keeping your possible losses down. You agree that, except as provided below with respect to MasterCard® Electronic Fund Transfers, the Bank will not be responsible or liable to you for any unauthorized payment or Electronic Fund Transfer made using your Card, Personal Identification Number (PIN) or Online Banking Password or your Access Device that occurs before you have notified us of possible unauthorized use and we have had a reasonable opportunity to act on that notice. The Bank may suspend or cancel your Access Devices even without receiving such notice from you, if the Bank suspects your Access Device is being used in an unauthorized or fraudulent manner.

Special Rule – MasterCard® Transactions. You can lose no more than \$0.00 (zero) for any transaction that you did not authorize which is conducted with a Debit MasterCard® BusinessCard Card, including signature-based transactions, online transactions, and point-of-sale "POS" and ATM PIN-based transactions, if a) you exercised reasonable care in safeguarding your Card from risk of loss or theft; and b) and, upon becoming aware of such loss or theft, promptly reported the loss or theft to us.

Also, if your Business-Purpose Account statement shows Transfers that you did not make, tell us at once. If you do not tell us within the timeframe required in and otherwise in accordance with your Total Account Agreement, you may not get back the money you lost.

To notify us of a lost or stolen Access Device, Card, PIN numbers or Online Banking Password, you must contact us in person, by telephone, or in writing.

- 3. Address and Telephone Number.** If you believe your Card, PIN or Online Banking Password has been lost or stolen or that someone has transferred or may transfer money from your Business-Purpose Account without your permission call: 207-324-2285 or 1-888-226-5747 or write us at: Partners Bank, 900 Main Street, Sanford, ME 04073. If you believe your Online Banking Password has been lost or stolen, please use the "Update Password" feature within the Online Banking section of our web site to change your Password in addition to contacting us.
- 4. Business Day.** For the purposes of this Agreement, our business days are Monday through Friday. Holidays are not included.
- 5. Types of Transfers and Limits on Transfers.** We are able to handle the following types of Electronic Funds Transfers. *Some may not apply to your Business-Purpose Accounts.*

a) **Transfers.** You may:

1. Use your Card at our automated teller machines and at other authorized facilities to:
 - withdraw cash from your Checking, NOW, Statement Savings, and Money Market accounts;
 - make deposits to your Checking, NOW Statement Savings, and Money Market accounts;
 - transfer funds between your Checking, NOW, Statement Savings, and Money Market accounts;
 - pay for purchase at places that have agreed to honor the Card and to accept payments from your Checking, NOW, Statement Savings, and Money Market accounts.
2. Make a preauthorized Transfer at specified intervals to:
 - pay certain bills directly from your Checking, NOW, Statement Savings, and Money Market accounts;

Privacy Notice

FACTS

What does Partners Bank do with your personal information?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and income
- account balances and payment history
- credit history and credit scores

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Partners Bank share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	No
For our affiliates' everyday business purposes— information about your transactions and experiences	No	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions?

Call 1-888-226-5747 or go to www.partnersbankonline.com

FEE SCHEDULE

EFFECTIVE JULY 2020

Money Orders (Includes Funds Withdrawn from an Account).....	\$5.00
Notary Service (Non-Customer).....	\$25.00
Photocopies & Faxes (Per Page).....	\$1.00
Photocopies & Faxes (Per Page).....	\$1.00
Pre-Authorized Funds Transfer Initial Set up or Change (For Outgoing Funds).....	\$10.00
Reconciliation.....	\$30.00
Research (Per Hour, 1 Hour Minimum).....	\$30.00
Return Item Fee (Checks & ACH).....	\$16.00
Returned Mail Handling (Per Occurrence).....	\$10.00
Safe Deposit Box Key Replacement (Per Key/Per Box).....	\$20.00
Savings Overdraft Transfer Fee.....	\$7.50
Signature Guarantee – For Customers Only.....	\$10.00
Special Handling Fee.....	\$30.00
Statement Print Fee (Duplicate Copy).....	\$9.00
Stop Payment Fee.....	\$32.00
Stop Payment on Money Order or Official Check.....	\$32.00
Telephone Assisted Transfer.....	\$7.50
Treasurers Checks (Includes Funds Withdrawn from an Account).....	\$5.50
Uncollected/Unavailable Funds Fee (Per Item).....	\$32.00
Wire Transfers:	
– Incoming.....	\$20.00
– Outgoing (Domestic).....	\$25.00
– Outgoing (Foreign).....	\$45.00



PROBLEM RESOLUTION: If you have a complaint or concern with us regarding your deposit account, please call customer service at one of our locations and attempt to resolve the problem directly with us. If you feel we failed to resolve the problem, write a letter detailing the problem and resolution that you are seeking to: Bureau of Financial Institutions, 36 State House Station, Augusta, ME 04333-0036. To file a complaint electronically, you may contact the Bureau of Financial Institutions at the following address: <http://www.state.me.us/pfir/financialinstitutions/complaint.htm>. The Bureau of Financial Institutions will acknowledge receipt of your complaint promptly and investigate your claim. You will be informed of the results of the investigation.

FEE SCHEDULE

EFFECTIVE JULY 2020

Abandoned Property Processing Fee.....	\$30.00
ATM/Debit Card Replacement.....	\$5.00
ATM/Debit Card Replacement - Rush Order.....	\$75.00
ATM/Debit Special Handling Request.....	\$15.00
Cashing Government Checks for Non-Banking Customers.....	\$15.00
Certified Check.....	\$25.00
Check Collection.....	\$40.00
Copies of Checks or ACH Items.....	\$4.00
Counter Checks (4 Per Page).....	\$3.00
Drilled Safe Deposit Box.....	\$250.00
Early Closeout Fee (Within 180 Days).....	\$40.00
Excess Transaction Fee (Per Item).....	\$20.00
Foreign Bank Drafts.....	\$40.00
Foreign Paper Currency Buy/Sell (Non-Canadian).....	\$40.00
ID Theft Protection Annual Fee.....	\$12.00
Inactivity Fee (Per Month, After 1 Year Inactivity for Checking, After 2 Years Inactivity for Savings & Money Markets).....	\$3.50
Insufficient/Overdraft Fee (Per Item Paid or Returned, If Overdraft Created by Check In-Person Withdrawal, ATM Withdrawal, Or Other Electronic Means).....	\$32.00
IRA & HSA Transfer Out Fee (Per Account).....	\$75.00
Legal Process Fee (Tax Levies, Liens, Writs, Attachments, Summonses, Or Other Levies, Etc.).....	\$100.00
Lost Passbook Reissue Fee (Waived if converted to Statement Savings).....	\$40.00





MOTION – XII. D.1.

Director Lamson:

*Should the Board wish to take action on the appeal at this meeting
(2 options – 1. Grant Appeal or 2. Deny Appeal):*

Grant Appeal:

Having considered the record pursuant to Pda 514.09(b), the Pease Development Authority Board (“PDA”) of Directors hereby accepts the report of the PDA Board designee and grants the appeal of William Raley pursuant to the provisions of New Hampshire administrative rules Pda 514.10 and Pda 514.11; Further the PDA Board remands this matter to the Director of the Division of Ports and Harbors for the purpose of issuing William Raley his 2020 mooring permit contingent on the provisions of Pda 514.11(c) being satisfied.

OR

Deny Appeal

Having considered the record pursuant to Pda 514.09(b), the Pease Development Authority Board of Directors hereby determines that the appellant, William Raley, has not met his burden of proof and denies his appeal pursuant to the provisions of New Hampshire administrative rules Pda 514.10 and Pda 514.11.

Should the Board wish to postpone further action until its next regular meeting:

The Pease Development Authority ("PDA") Board of Directors moves to continue further consideration of this matter until its next regular meeting.

**PEASE DEVELOPMENT AUTHORITY
DIVISION OF PORTS AND HARBORS**

ADMINISTRATIVE APPEAL OF WILLIAM F. RALEY (2020)

REPORT OF PDA BOARD DESIGNATE¹

William F. Raley is a 77 year-old resident of Newmarket, New Hampshire. In the spring of 1985 Mr. Raley acquired a mooring in Little Harbor from the former New Hampshire Port Authority for his 19 foot sailboat. In each of the 35 years since obtaining that mooring, Mr. Raley annually applied in a timely manner for its renewal and has obeyed all rules and regulations of the New Hampshire Port Authority and the Pease Development Authority, Division of Ports and Harbors.

In the spring of 2020, Mr. Raley contacted the Division of Ports and Harbors concerning renewal of his mooring permit, however he had not timely filed his renewal and had missed the March 16, 2020, deadline for the late filing. By letter dated March 25, 2020, Captain Geno J. Marconi, Director of the Division of Ports and Harbors, advised Mr. Raley that his current permit would expire on March 31, 2020. In accordance with PDA rule 514 Mr. Raley filed for a Request for Reconsideration and Appeal, which was denied by Director Marconi by letter dated April 20, 2020. In short, Director Marconi concluded that Mr. Raley failed to demonstrate via his request that he was "incapacitated" consistent with the definition under Pda 514.01 during the relevant time period, as required by the Pda 514.04(d)(1)c. Director Marconi's letter included the following paragraph:

For your information and consideration, the code of administrative rules provides the opportunity to appeal to the Pease Development Authority (PDA) if you believe that the decision of the division director was based on an error of law or fact or there was lack of facts that could reasonably sustain the division director's decision. Enclosed with this letter of denial is a copy of the rules pertaining to an appeal to the PDA. See section PDA 514.06.

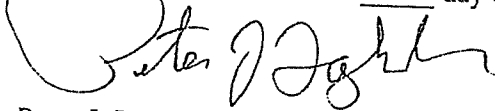
¹ The factual information contained within this Report is based upon the written submissions of both parties (William Raley and the Division of Ports and Harbors), as well as the verbal testimony received at the meeting held on June 16, 2020.

Upon consideration of the parties' written submissions, as well as the content of the meeting held on June 16, 2020, I have reached the following conclusions and make the following recommendation to the PDA Board of Directors.

Unlike the rules for appeals of local land use decisions to the Superior Court, the Pease Development Authority administrative rules allow the introduction of evidence at the hearing held by the board designate which was not presented to the Division Director at the reconsideration stage. As a result, Mr. Raley was able to supplement the rather limited factual information submitted to the Division Director on reconsideration with more extensive medical information and other documentation relating to the requirement for evidence of incapacitation during relevant portions of the mooring filing period.

After having an opportunity to observe the testimony of Mr. Raley, which I found credible, and after reviewing and considering all of the oral and written material submitted, including, but not limited to the medical care records, I believe that there was a unique confluence of: 1) the emergence of the unexpected global COVID-19 pandemic event; and 2) Mr. Raley's medical conditions present in this case (low back pain and a skin rash), which satisfy the very strict requirements under PDA rules justifying the reversal of the decision of the Division Director. Specifically, the rapidly developing COVID-19 situation in late February and early March, and Mr. Raley's serious health concerns which resulted in extreme discomfort and some mobility impairment, came together to cause him to be incapacitated (as defined in Pda 514.01) for one day or more during the final 10 days of the application period. See Pda 514.04(d)(1)c.1.(ii). While neither circumstance on their own likely would have caused incapacity, together, based on the facts present here, they caused Mr. Raley to be incapacitated as defined under the Pda Administrative Rules. Therefore, pursuant to Pda 514.09 I recommend to the Pease Development Authority Board of Directors that the administrative appeal of William Raley be granted and that his mooring permit #2100 be reinstated for the 2020 season.

Respectfully submitted this 29th day of June, 2020:



Peter J. Loughlin
PDA Board Designate

cc: Peter Taylor, Esq.
Geno Marconi, Director, DPH
Anthony I. Blenkinsop, Deputy General Counsel, PDA



PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive Portsmouth, NH 03801

MOTION - XIII. A.

Director Levesque:

The Pease Development Authority ("PDA") Board of Directors hereby authorizes its Chairman to execute the request to Gail Lattrell, Director of the Federal Aviation Administration Airport Division New England Region, to seek a release of certain non-aeronautical revenue producing property within the Business and Commercial Zone and Industrial Zone of the Pease International Tradeport from federal grant assurances and other airport obligations. This release is intended to facilitate the potential future sale to third parties of the fee interest in approximately 836.5 +/- acres of land, or portions thereof; all as substantially set forth in the attached letter request dated August 21, 2020.

N:\RESOLVES\2020\Land Request Release to FAA.docx

○○○○ TAKING YOU THERE

www.peasedev.org

August 21, 2020

Ms. Gail Lattrell, Director
Federal Aviation Administration, Airports Division
New England Region, ANE-600
1200 District Ave.
Burlington, MA 01803

RE: Pease Development Authority Land Release Request for a portion of the former Pease Air Force Base, Portsmouth, New Hampshire

Dear Ms. Lattrell:

REQUEST FOR RELEASE OF AIRPORT PROPERTY

1. WHAT IS REQUESTED

The Pease Development Authority (“PDA”) Board of Directors (the “Board”) requests a release of certain non-aeronautical revenue producing property from Federal grant assurances and any other airport obligations. Specifically, the Board requests that all property within the Airport Business and Commercial Zone¹ and the Industrial Zone² of the Pease International Tradeport, a total of 836.5+/- acres located at the Portsmouth International Airport at Pease (“PSM”), be released from its grant assurances and airport obligations to the FAA. (See Exhibit A, Pease International Tradeport Zoning Map with Business and Commercial Zone shaded blue and Industrial Zone shaded red). Land in these zones is located in both the City of Portsmouth and the Town of Newington and is intended for non-aeronautical purposes. The release is requested to facilitate the potential future sale to private parties of the fee interest in land in these zone, or portions thereof, by the PDA, if determined to be in the best interests of PSM.

¹ The Airport Business and Commercial Zone is intended primarily for uses involving business, commercial and trade-related enterprise. The area subject to the Airport Business and Commercial Zone consists of approximately 503.5 acres and is bounded as described in PDA Zoning Ordinance, 303.05(a).

² The Industrial Zone is intended for industrial uses which do not require direct access to the airport. The area subject to the Industrial Zone comprises approximately 333 acres and is bounded and described in PDA Zoning Ordinance, 303.04(a).

Board seeks the flexibility to transfer the fee interest in property within these two zones to private parties to generate income and to facilitate the privatization of this area of the Pease International Tradeport if determined to be in the best interests of PSM.

5. WHAT REQUIREMENTS OF STATE OR LOCAL LAW OR ORDINANCE SHOULD BE PROVIDED FOR IN THE LANGUAGE OF A FAA ISSUED DOCUMENT IF THE REQUEST IS CONSENTED TO OR GRANTED

Subject to the requirements of the Deed, the Board has provided a vote acknowledging the Board's authorization to make this request to the FAA. (See Exhibit B, Board motion).

6. WHAT PROPERTY OR FACILITIES ARE INVOLVED

The Business and Commercial Zone at the Pease International Tradeport contains 503.5+/- acres. The zone is made up of 34 subdivided parcels of property in both Portsmouth and Newington, New Hampshire, as well as the un-subdivided land which remains under the control of the PDA. (See Exhibit C, list of subdivided parcels in the Business and Commercial Zone). The Industrial Zone at the Pease International Tradeport contains 333.0+/- acres. The zone is made up of 10 subdivided parcels of property in both Portsmouth and Newington, New Hampshire, as well as the un-subdivided land which remains under the control of the PDA. (See Exhibit D, list of subdivided parcels in the Industrial Zone). The majority of subdivided parcels are subject to long-term ground leases between the PDA and private developers and contain non-aeronautical commercial and industrial developments, such as office buildings, restaurants and a brewery, a community college, as well as manufacturing facilities. (See Exhibit A).

7. HOW THE PROPERTY WAS ACQUIRED OR OBTAINED BY THE AIRPORT OWNER

Consistent with #2, above, the Government, acting by and through the Secretary of the Air Force, transferred the land within these zones to the PDA via the Deeds. (See Exhibit A).

8. WHAT IS THE PRESENT CONDITION AND WHAT PRESENT USE IS MADE OF ANY PROPERTY OR FACILITY INVOLVED

As set out in #6 above, there are 34 subdivided parcels within the Business and Commercial Zone with a variety of non-aeronautical commercial uses. (See Exhibit C), as well as 10 subdivided parcels within the Industrial Zone, with a variety of non-aeronautical industrial uses. (See Exhibit D).

Gail Lattrell, Director
Federal Aviation Administration
August 21, 2020
Page 5

Please advise if you require any additional information from us to complete this Request for Release of Airport Property.

Sincerely,

Kevin Smith
Chairman

cc: PDA Board of Directors
Paul E. Brean, Executive Director
Lynn Marie Hinchee, General Counsel
Anthony I. Blenkinsop, Deputy General Counsel
Maria J. Stowell, Engineering Manager
Irving Canner, Finance Director

There are 34 subdivided parcels in the Business Commercial Zone as follows (see attached map for parcels inside the BC Zone):

Map	Lot	Description	Address
318	1	Eric Katz	273 Corporate Dr
318	2	Bottomline	325 Corporate Dr
315	4	Great Bay Comm. College	320 Corporate Dr
315	5	PDA	360 Corporate Dr
315	2	Shaines & McEachern	282 Corporate Dr
315	1	Passport Center	207 International Dr
315	3	Lonza	230 Corporate Dr
314	3	Loftware	249 Corporate Dr
314	2	SNHU	231 Corporate Dr
313	17	Sprague, Highliner	183 & 185 International Dr
313	3	-	164 & 166 Corporate Dr
313	1	-	162 Corporate Dr
313	2	Galvion	160 Corporate Dr
314	1	Tighe & Bond	177 Corporate Dr
304	1	Martin's Point	161 Corporate Dr
305	3	Chad Kageleiry	108, 110, 112, 114 Corporate Dr
305	4	Dan Plummer	15 & 19 Rye St, 119 International Dr
305	6	Lonza	101 International Dr
305	1	Iron Parcel	70 & 80 Corporate Drive (see notes below)
303	7	NE Rehab	105 Corporate Dr
303	3	Cisco	35 Corporate Dr
303	2	Residence Inn	1 International Dr
303	1	Paddy's	27 International Dr
302	1	Dan Plummer	2 International Dr
302	3	Dan Plummer	1 New Hampshire Ave
302	7	Dan Plummer	14 Manchester Sq & 25 New Hampshire Ave
302	2	-	20 & 30 International Dr
306	1	Dan Plummer	50 International Dr
306	3	Dan Plummer	75, 81, 85 New Hampshire Ave, 11 Manchester Sq
307	1	Ipsum	68 New Hampshire Ave
301	3	Flex Energy	30 New Hampshire Ave
303	8	WDH	121 Corporate Dr (see notes below)
303	5	WDH	73 Corporate Dr (see notes below)
303	4	WDH	67 Corporate Dr (see notes below)

Notes:

- 40 Oak Street is not owned by Pease and is not counted as a separate parcel.
- Land associated with the WWTP has not been subdivided and is not counted as a separate parcel.
- Land associated with Discovery Day Care has not been subdivided and is not counted as a separate parcel.
- The land associated with 55 International Drive is identified as Map 305 Lot 7. This lot has never been formally subdivided so it is not counted as a separate parcel.



MAP FOR REFERENCE ONLY
NOT A LEGAL DOCUMENT

City of Portsmouth, NH makes no claims and no warranties, expressed or implied, concerning the validity or accuracy of the GIS data presented on this map.

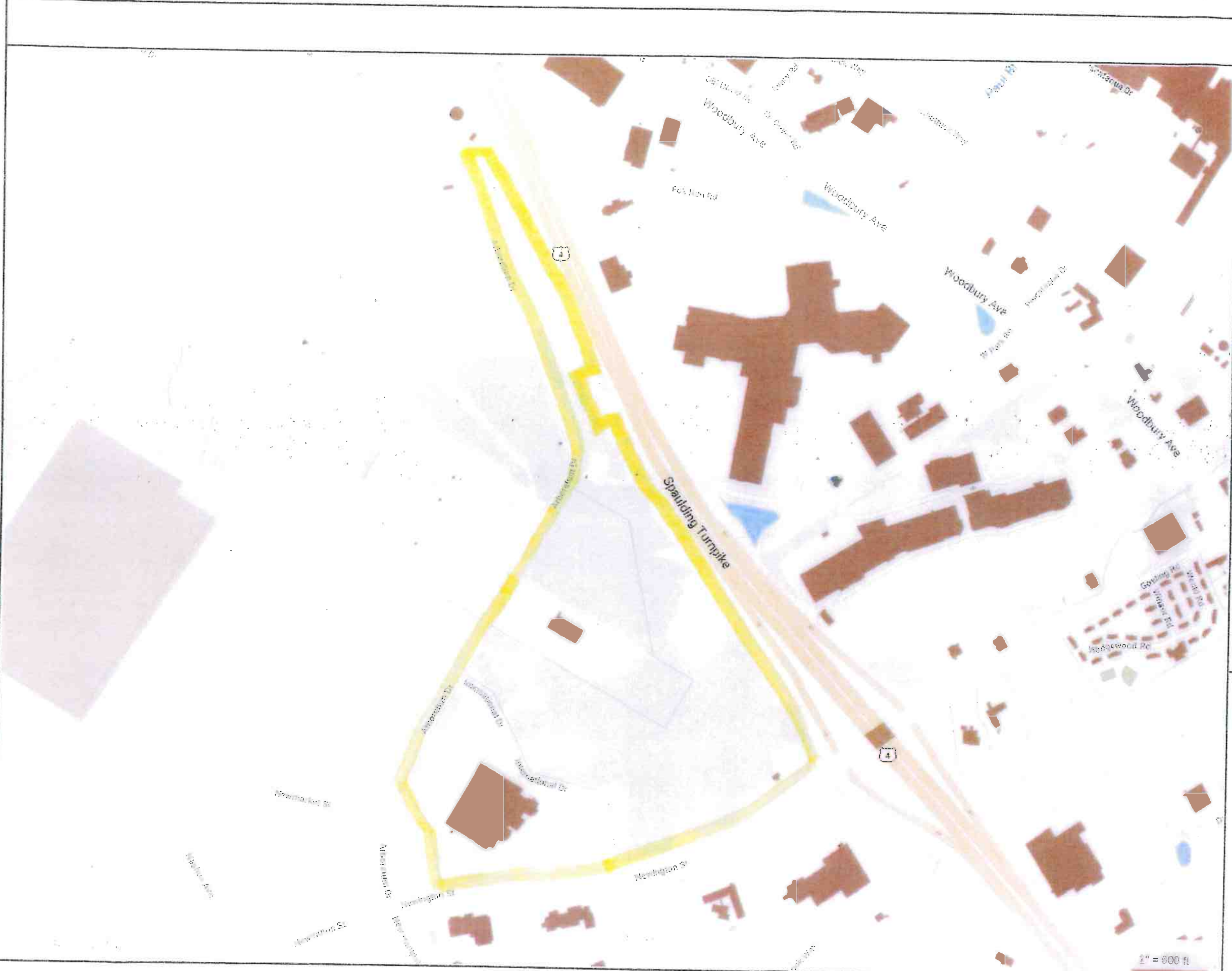
Geometry updated 4/1/2019
Data updated 7/17/2019

1" = 800 ft

EXHIBIT D

There are 10 officially subdivided parcels in the Business Commercial Zone. Below is a list of parcels that the City of Portsmouth identifies on their GIS maps. Please note, there are 8 additional parcels the City has given map and lot numbers that have not been formally subdivided (leftovers and building only).

Map	Lot	Description	Address
319	1	Farley White	90 & 100 Arboretum Dr
319	2	Sig Sauer	72 Pease Boulevard
306	2	Dan Plummer	100 International Dr
306	6	Kane - Milliken	130 International Dr
312	3	Dan Plummer	180 & 200 International Dr
312	1	Dan Plummer	195 New Hampshire Ave & 222 International Dr
306	4	Seacoast Media Group	111 New Hampshire Ave
311	3	Rochester Electronics	20 Durham St
311	4	Chad Kageleiry	125 Aviation Ave
316	1	FirstLight	359 Corporate Dr
316	2	2-Way Communications	19 Durham St (No formal subdivision)
311	2	PDA - FirstLight	77 Aviation Ave (No formal subdivision)
308	5	PDA - IAPP	75 Rochester Ave (No formal subdivision, building only, no land)
311	1	US Consular Affairs	31 Rochester Ave (No formal subdivision)
308	3	US Visa Center	32 Rochester Ave (No formal subdivision, building only, no land)
308	6	Consolidated Comm.	5 Aviation Ave (No formal subdivision, building only, no land)
308	1	PDA	80 Rochester Ave / 100 New Hampshire Ave (No formal subdivision, old warehouse building footprint, no land)
308	4	PDA	7 Lee St (No formal subdivision, building only, no land, PDA Maintenance)



MAP FOR REFERENCE ONLY
NOT A LEGAL DOCUMENT

City of Portsmouth, NH makes no claims and no warranties, expressed or implied, concerning the validity or accuracy of the GIS data presented on this map.

Geometry updated 4/1/2019
Data updated 7/17/2019

1" = 600 ft

Jeffrey Donohoe Associates, LLC. Economic and Real Estate Consulting Services
 150 Dow Street, 4th Floor, P.O. Box 417, Manchester, NH 03105
 Tel: (603) 568-5912, FAX: (603) 746-6526, email: jeff@leamdonohoe.com

Project Technical Memorandum

To: David Mullen, Executive Director, Pease Development Authority
 Lynn Hinchee, General Counsel, Pease Development Authority
 From: Jeffrey Donohoe
 Subject: Lease Analysis
 Date: December 29, 2017

Pursuant to your request, I have reviewed five specific leases at the Pease International Tradeport to evaluate the potential value of these parcels in a sale scenario. The purpose of this project was to evaluate the potential value for the relevant land parcels, and to determine the potential impact of the existing buildings on the value of each parcel.

Two primary data sources were used to complete this analysis. First, the Pease Development Authority (PDA) provided monthly and annual lease revenue estimates and the acreage for each lease parcel. In addition, public information from the City of Portsmouth Assessor's Office was used as a benchmark for the current value of each building, and to determine the gross building area and net usable area ("living area") for each building.

Five lease parcels were evaluated for this analysis, which represent a variety of property types at the Pease International Tradeport. The properties evaluated include:

- The Redhook Brewery parcel – a 23.24 acre parcel developed with a brewery and pub containing 112,957 square feet of gross building area;
- 249 Corporate Drive – a 5.027 acre parcel developed with a two-story office building containing 37,280 square feet of gross building area;
- 325 Corporate Drive – a 7.32 acre parcel developed with a four-story office building containing 100,394 square feet of gross building area;
- One New Hampshire Avenue – a 5.65 acre parcel developed with a three-story office building containing 155,021 square feet of gross building area; and
- 100 Arboretum Drive – which includes two parcels totaling 20.32 acres of land and two office buildings of three stories each, with a total of 128,573 square feet of gross building area.

It should be noted that the acreage identified above is the total acreage for each parcel. The Arboretum Drive parcels and the 249 Corporate have a total of approximately 5.5 acres which are "non-billable" by the PDA.

A net present value was calculated for each lease, using discount rates ranging from 6.5% to 9.0%. Overall, the five sites have a net present value of the future cash flows ranging from \$11.05 million using a discount rate of 9.0% to \$15.21 million using a discount rate of 6.5%. The per acre value of the five sites (aggregated) ranges from \$180,000 to \$247,000. The One New Hampshire Avenue site has the highest value per acre based on its cash flows, while the Redhook Brewery site has the lowest average value per acre based on the cash flows associated with the remaining years of the lease.

Table 2 – Net Present Value of Future Cash Flows

		Red Hook	29 Corporate	32 Corporate	One NH Avenue	100 Arboratum	Total Five Sites
NPV @ 6.50%		\$4,731,909	\$1,191,015	\$2,212,358	\$1,786,473	\$5,291,846	\$15,213,601
NPV per Acre		\$203,637	\$236,924	\$302,235	\$316,190	\$260,426	\$247,159
NPV @ 7.00%		\$4,422,258	\$1,100,047	\$2,079,273	\$1,676,035	\$4,915,852	\$14,193,465
NPV per Acre		\$190,311	\$218,828	\$284,054	\$296,643	\$241,922	\$230,586
NPV @ 7.50%		\$4,145,270	\$1,019,726	\$1,958,185	\$1,575,855	\$4,580,966	\$13,280,002
NPV per Acre		\$178,391	\$4,990,085	\$267,512	\$278,912	\$225,441	\$215,746
NPV @ 8.00%		\$3,896,665	\$948,541	\$1,847,798	\$1,484,788	\$4,281,741	\$12,459,534
NPV per Acre		\$167,692	\$188,689	\$252,431	\$262,794	\$210,716	\$202,416
NPV @ 8.50%		\$3,672,801	\$885,221	\$1,746,969	\$1,401,834	\$4,013,538	\$11,720,363
NPV per Acre		\$158,058	\$176,093	\$238,657	\$248,112	\$197,517	\$190,408
NPV @ 9.00%		\$3,470,566	\$828,694	\$1,654,695	\$1,326,113	\$3,772,393	\$11,052,461
NPV per Acre		\$149,355	\$164,849	\$226,051	\$234,710	\$185,649	\$179,557

The 61.55 acres of the five subject leases can be used as a proxy for the larger 606.1 acres of the business commercial area at the Pease International Tradeport. The 61.55 acres represents 10.16% of the larger 606.1 acre area. Using the average per acre value of between \$180,000 and \$247,000, the 606.1 acre property would have a value in the range of \$108.8 million to \$149.8 million.

Building Valuation Impacts

Under the terms of the leases evaluated for this analysis, the existing buildings become the property of the PDA at the expiration of the lease. This presents a valuation challenge, as the condition of the buildings could vary substantially at the end of the lease terms. Building owners are likely to limit or eliminate building maintenance or upgrades as the end of the lease term approaches, which could negatively impact the value of the buildings when the PDA receives them. In the most extreme case, the PDA might be forced to spend money to demolish an existing building rather than investing funds necessary to bring the building up to then-current standards.

Three scenarios were developed for each building, using the current assessment value from the City of Portsmouth as the current (starting) value for each facility. These scenarios include an annual increase in value of 2.5% (the optimistic case), an annual increase in value of 1.0% (the moderate case) and demolition of the site improvements (the conservative case). Demolition cost estimates assume a 2018 cost of \$6.00 per square foot for demolition and disposal, increasing annually at a rate of 3.0%.

Table 4 – Comparison of Building Values at Termination

			Red Hook	249 Corporate	225 Corporate	One NHAvenue	100 Arboretum	Total
Value at Expiration - Optimistic								
PV @ 6.5%		\$1,787,104	\$1,087,443	\$4,029,552	\$5,290,612	\$3,760,000	\$15,954,711	
PV @ 7.0%		\$1,447,479	\$872,571	\$3,452,464	\$4,511,741	\$3,074,104	\$13,358,358	
PV @ 7.5%		\$1,173,549	\$700,875	\$2,960,155	\$3,850,391	\$2,515,689	\$11,200,659	
PV @ 8.0%		\$952,386	\$563,536	\$2,539,861	\$3,288,402	\$2,060,627	\$9,404,812	
PV @ 8.5%		\$773,649	\$453,566	\$2,180,783	\$2,810,486	\$1,689,438	\$7,907,922	
PV @ 9.0%		\$629,057	\$365,420	\$1,873,784	\$2,403,763	\$1,386,378	\$6,658,401	
Present Value per Gross SF @ 6.5%	\$	15.82	\$ 29.17	\$ 40.14	\$ 34.13	\$ 29.24	\$ 29.87	
Present Value per Gross SF @ 9.0%	\$	5.57	\$ 9.80	\$ 18.66	\$ 15.51	\$ 10.78	\$ 12.46	
Value at Expiration - Moderate								
PV @ 6.5%		\$920,529	\$543,863	\$2,477,277	\$3,204,949	\$1,994,714	\$9,141,333	
PV @ 7.0%		\$745,590	\$436,399	\$2,122,496	\$2,733,124	\$1,630,840	\$7,668,450	
PV @ 7.5%		\$604,490	\$350,528	\$1,819,836	\$2,332,491	\$1,334,596	\$6,441,942	
PV @ 8.0%		\$490,570	\$281,841	\$1,561,449	\$1,992,050	\$1,093,182	\$5,419,091	
PV @ 8.5%		\$398,503	\$226,842	\$1,340,696	\$1,702,538	\$896,262	\$4,564,841	
PV @ 9.0%		\$324,024	\$182,758	\$1,151,959	\$1,456,153	\$735,486	\$3,850,380	
Present Value per Gross SF @ 6.5%	\$	8.15	\$ 14.59	\$ 24.68	\$ 20.67	\$ 15.51	\$ 17.11	
Present Value per Gross SF @ 9.0%	\$	2.87	\$ 4.90	\$ 11.47	\$ 9.39	\$ 5.72	\$ 7.21	
Cost of Demolition at Expiration - Conservative								
PV @ 6.5%		\$150,663	\$46,510	\$199,963	\$298,621	\$183,345	\$879,102	
PV @ 7.0%		\$122,031	\$37,320	\$171,326	\$254,659	\$149,899	\$735,235	
PV @ 7.5%		\$98,937	\$29,976	\$146,895	\$217,330	\$122,670	\$615,809	
PV @ 8.0%		\$80,292	\$24,102	\$126,039	\$185,609	\$100,480	\$516,522	
PV @ 8.5%		\$65,223	\$19,399	\$108,220	\$158,634	\$82,380	\$433,856	
PV @ 9.0%		\$53,033	\$15,629	\$92,985	\$135,677	\$67,602	\$364,927	
Present Value per Gross SF @ 6.5%	\$	(1.33)	\$ (1.25)	\$ (1.99)	\$ (1.93)	\$ (1.43)	\$ (1.65)	
Present Value per Gross SF @ 9.0%	\$	(0.47)	\$ (0.42)	\$ (0.93)	\$ (0.89)	\$ (0.53)	\$ (0.66)	

Using the same discounting assumptions, the present value of the Demolition Scenario (Costs) is between \$365,000 and \$879,000. However, this assumes that an annual "return" of 6.5% to 9.0% could be achieved to cover the demolition cost. This assumption has been used to keep the analysis of scenarios consistent. An investor acquiring these properties would likely attribute a higher negative value to any scenario which anticipates demolition of the existing buildings at the conclusion of the lease.

Summary

In reviewing the five sample leases at the Pease International Tradeport, three present value scenarios can be summarized for these properties. The Optimistic Scenario assumes a low discount rate (6.5%) for the land and high value for the buildings at the end of the lease period. The Moderate Scenario assumes a higher discount rate for the land (7.5%) and a lower (though positive) value for the buildings. The Conservative scenario assumes a high discount rate for the land (8.5%) and the need to fund demolition of the existing buildings at the end of the lease period.

Under the Optimistic Scenario, the net present value of the future cash flows from these five parcels is \$31.2 million. Under the Moderate Scenario, the net present value of the future cash flows from these five parcels is \$19.7 million. The conservative scenario values future cash flows for the five parcels at \$10.8 million.

under the Moderate Scenario (1%) as compared to the discount rate (7.5%), as well as the fact that there is no interim cash flow or value associated with the buildings until lease expiration/termination.

Table 6 – Comparison of Sell Versus Hold Values for Five Leases

	Red Hook	749 Corporate	25 Corporate	One NH Avenue	60 Alboratum	Total Five
Sale of Properties						
Land	\$4,145,270	\$1,019,726	\$1,958,185	\$1,575,855	\$4,580,966	\$13,280,002
Building	\$604,490	\$350,528	\$1,819,836	\$2,332,491	\$1,334,596	\$6,441,942
Total	\$4,749,760	\$1,370,255	\$3,778,022	\$3,908,346	\$5,915,562	\$19,721,944
Hold Properties						
Land Rents	\$ 16,086,076	\$ 4,990,085	\$ 6,119,493	\$ 5,135,243	\$ 19,417,908	\$ 51,748,805
Building Value at Lease Expiration	\$ 15,659,218	\$ 10,493,517	\$ 19,793,000	\$ 27,271,426	\$ 29,916,709	\$ 103,133,869
Total	\$ 31,745,294	\$ 15,483,602	\$ 25,912,493	\$ 32,406,669	\$ 49,334,617	\$ 154,882,674
Sale Revenue as a % of Hold Revenues						
Land Rents	25.8%	20.4%	32.0%	30.7%	23.6%	25.7%
Building Value at Lease Expiration	3.9%	3.3%	9.2%	8.6%	4.5%	6.2%
Total	15.0%	8.8%	14.6%	12.1%	12.0%	12.7%

Overall, the combined value anticipated from the sale of buildings and land for these five leases would be expected to generate an average of 12.7% of the value of total lease related revenues, assuming that leases are operated to expiration (33 to 47 years). Total projected land rents and building value at expiration is expected to be in the range of \$155 million under the assumptions used to develop the Moderate Scenario, as compared to a projected sale value of less than \$20 million using the same assumptions.

It is worth noting that under the assumptions of the Moderate Scenario, the value of buildings (\$6.4 million) is approximately 50% of the projected land value (\$13.3 million). If it is assumed that all parcels in the Commercial/Industrial portion of the Tradeport have similar development characteristics, we can use this information as a proxy for the entire property.

As shown in Table 2 above, the anticipated value of the land for the five subject leases would be \$215,750 per acre using a 7.5% discount rate (Moderate Scenario). Using this value for the entire 606.1 acres indicates a value of approximately \$130.8 million. If the building value for the entire 606.1 acres is approximately 50% of the land value, then the present value of all buildings would be approximately \$65.4 million. This would indicate a potential total value of the entire 606.1 acres of approximately \$196 million under the assumptions of the Moderate Scenario. A more detailed analysis of all leases would be required to confirm these estimates.

