

**QUONSET DEVELOPMENT CORPORATION
MEETING OF THE BOARD OF DIRECTORS**

MARCH 18, 2025

PUBLIC SESSION MINUTES

A meeting of the Board of Directors of the Quonset Development Corporation (the "Corporation") was held at 5:00 p.m. on Tuesday, March 18, 2025, at the offices of the Corporation located at 95 Cripe Street, North Kingstown, Rhode Island, pursuant to notice to all members of the Board of Directors and public notice of the meeting as required by the By-Laws of the Corporation and applicable Rhode Island Law.

The following members constituting a quorum were present and participated throughout the meeting as indicated: Lauren A. Burgess, Donald D. Gralnek, David M. Langlais, Adam J. Lupino, Lara Salamano, Eric R. Shorter, Michael F. Sweeney, Esq., Elizabeth M. Tanner, and Randy Wietman. Absent was: Matthew B. McCoy. Present also were: Steven J. King, P.E., Managing Director; Chelsea Siefert, Chief Operating Officer; John R. Pariseault, Hinckley Allen; and the Corporation's staff, and members of the public.

1. CALL TO ORDER:

The meeting was called to order at 5:01 p.m. by Chairperson Tanner.

2. APPROVAL OF MINUTES:

Upon motion duly made by Mr. Gralnek and seconded by Mr. Langlais the Board:

VOTED: To approve the Public Session Meeting Minutes of the January 21, 2025, meeting.

Voting in favor were: Lauren A. Burgess, Donald D. Gralnek, David M. Langlais, Adam J. Lupino, Eric R. Shorter, Michael F. Sweeney, Esq., and Randy Wietman.

Abstaining: Lara Salamano

Motion Passed.

3. ODC STAFF REPORTS:

Mr. King welcomed Lara Salamano from East Greenwich to the Quonset Development Corporation Board of Directors. King continued and reviewed the Staff Report with the Board of Directors.

4. **COMMITTEE REPORTS:**

There were no committee meetings held.

5. **APPROVALS:**

A. **Appointment of Laurent Burgess, Lara Salamano, and Micheal F. Sweeney, Esq. to the Audit Finance Committee:**

Upon motion duly made by Mr. Lupino and seconded by Mr. Langlais the Board:

VOTED: To ratify and confirm the appointment of Lauren A. Burgess, Lara Salamano and Michael F. Sweeney, Esq. to the Audit Finance Committee of the Board of Directors.

Voting in favor were: Lauren A. Burgess, Donald D. Gralnek, David M. Langlais, Adam J. Lupino, Lara Salamano, Eric R. Shorter, Michael F. Sweeney, Esq., and Randy Wietman.

Voting Against were: None.

Unanimously approved.

B. **Adoption of Certain Written Policies Pursuant to the "Quasi-Public Corporations Accountability and Transparency Act" (Title 42, Chapter 155, et seq, of the Rhode Island General Laws):**

Upon motion duly made by Mr. Wietman and seconded by Mr. Lupino the Board:

VOTED: That the Corporation approve and adopt an Accounting and Administrative Controls policy in the form attached hereto as Exhibit A.

VOTED: That the Corporation approve and adopt a Travel Expenses policy in the form attached hereto as Exhibit B.

VOTED: That the Corporation approve and adopt a Charitable Contributions policy in the form attached hereto as Exhibit C.

VOTED: That the Corporation approve and adopt a Credit Card Use policy in the form attached hereto as Exhibit D.

VOTED: That the Corporation approve and adopt a policy relating to hiring and dismissal of personnel in the form attached hereto as Exhibit E.

VOTED: That the Corporation approve and adopt a Marketing Expenses policy in the form attached hereto as Exhibit F.

VOTED: That the Corporation approve and adopt a Lobbyists' Expenses policy in the form attached hereto as Exhibit G.

VOTED: That the Corporation direct the Executive Compensation Committee to perform the tasks set forth on Exhibit H attached hereto.

VOTED: That the foregoing policies are not intended to override the provisions of any laws, statutes or ordinances applicable to the Corporation and the Corporation shall, in addition to observing the policies adopted pursuant to the foregoing resolutions, comply with the provisions of all other laws, statutes and ordinances applicable to the Corporation.

Voting in favor were: Lauren A. Burgess, Donald D. Gralnek, David M. Langlais, Adam J. Lupino, Lara Salamano, Eric R. Shorter, Michael F. Sweeney, Esq., and Randy Wietman.

Voting Against were: None.

Unanimously approved.

C. Approval of Fifth Amendment to the Lease and Sublease Agreement with Electric Boat Corporation:

Upon motion duly made by Mr. Sweeney and seconded by Ms. Burgess the Board:

VOTED: The Corporation acting by and through its Chair, Vice-chair, Managing Director or Finance Director, each of them acting alone (the "Authorized Officers"), is hereby authorized to enter into, execute and deliver a Fifth Amendment to Lease (the "Lease Amendment") with Electric Boat Corporation, a Delaware corporation, to add additional leased premises to the existing lease, namely, a +/- 7 acre parcel of land being a portion of that certain property currently designated as North Kingstown Tax Assessor Plat 191, Lots 59 and 61, (the "Additional Premises") (and related instruments, including amendments to the current Payment in Lieu of Taxes Agreement or a new PILOT, in each case as deemed appropriate by the Authorized Offices), the terms of such Lease Amendment and other instruments to be substantially in accordance with the Request for Board Authorization presented to the Board (the Lease Amendment and such related documents are referred to herein collectively as the "Agreements").

VOTED: That each of the Authorized Officers, acting singularly and alone, be and each of them hereby is authorized, empowered and directed to effectuate the intent of the foregoing resolutions by executing, delivering and performing any and all modifications, renewals, confirmations and variations of the Agreements or as any of the Authorized Officers acting singularly and alone shall deem necessary, desirable and without further specific action by this Board, and empowered and directed to prepare or

cause to be prepared and to execute, perform and deliver in the name and on behalf of the Corporation the Agreements and/or all related and ancillary agreements and documents in connection with the terms and conditions to be effectuated by the Agreements, including any and all agreements, contracts, certificates, licenses, assignments, and memorandums upon such terms and conditions and with such changes, additions, deletions, supplements and amendments thereto as the Authorized Officer executing or authorizing the use of the same and shall determine to be necessary, desirable and appropriate and in the best interest of the Corporation.

VOTED: That in connection with any and/or all of the above resolutions, the taking of any action, including the execution and delivery of any instrument, document or agreement by any of the Authorized Officers in connection with the implementation of any or all of the foregoing resolutions shall be conclusive of such Authorized Officer's determination that the same was necessary, desirable and appropriate and in the best interest of the Corporation.

Voting in favor were: Lauren A. Burgess, Donald D. Gralnek, David M. Langlais, Adam J. Lupino, Lara Salamano, Eric R. Shorter, Michael F. Sweeney, Esq., and Randy Wietman.

Voting Against were: None.

Unanimously approved.

D. Approval of Ground Lease and Lease and Sublease of the Gateway Office Buildings to GTC, LLC:

Upon motion duly made by Mr. Lupino and seconded by Ms. Salamano the Board:

VOTED: The Corporation acting by and through its Chair, Vice-chair, Managing Director or Finance Director, each of them acting alone (the "Authorized Officers") is hereby authorized to enter into, execute and deliver a Ground Lease, Deed, and Lease and Sublease Agreement (and related instruments as deemed appropriate by the Authorized Officers) with GTC, LLC to lease certain land and buildings and sell certain buildings relating to the Gateway Office Complex designated as North Kingstown Tax Assessor Plat 182, Lots 15, 20, 30, 41 50, 60, 70 and 100 Romano Vineyard Way, North Kingstown, being 106,170 square feet of gross building area on 15.8 acres; all as set forth on this Request for Board Authorization presented to the Board, the terms of such instruments to be substantially in accordance with the Request for Board Authorization presented to the Board (the Ground Lease and Sublease Agreement and such related documents are referred to herein collectively as the "Agreements").

VOTED: That each of the Authorized Officers, acting singularly and alone, be and each of them hereby is authorized, empowered and directed to effectuate the intent of the foregoing resolutions by executing, delivering and performing any and all modifications, renewals, confirmations and variations of the Agreements or as any of the Authorized Officers acting singularly and alone shall deem necessary, desirable and without further specific action by this Board, and empowered and directed to prepare or cause to be prepared and to execute, perform and deliver in the name and on behalf of the Corporation the Agreements and/or all related and ancillary agreements and documents in connection with the terms and conditions to be effectuated by the Agreements, including any and all agreements, contracts, certificates, licenses, assignments, and memorandums upon such terms and conditions and with such changes, additions, deletions, supplements and amendments thereto as the Authorized Officer executing or authorizing the use of the same and shall determine to be necessary, desirable and appropriate and in the best interest of the Corporation.

VOTED: That in connection with any and/or all of the above resolutions, the taking of any action, the executed and delivery of any instrument, document or agreement by any of the Authorized Officers in connection with the implementation of any or all of the foregoing resolutions shall be conclusive of such Authorized Officer's determination that the same was necessary, desirable and appropriate and in the best interest of the Corporation.

Voting in favor were: Lauren A. Burgess, Donald D. Gralnek, David M. Langlais, Adam J. Lupino, Lara Salamano, Eric R. Shorter, Michael F. Sweeney, Esq., and Randy Wietman.

Voting Against were: None.

Unanimously approved.

E. Approval to Update the Trustees of the Quonset 457 & 401a Plans:

Upon motion duly made by Mr. Wietman and seconded by Mr. Langlais the Board:

VOTED: To ratify and confirm the change of Trustees to the Quonset 457 & 401a Plans as follows:

1. Removal of Norine V. Lux as plan trustee for Quonset 457 and Quonset 401a plans.
2. Addition of Jill C. Sherman as plan trustee for Quonset 457 and Quonset 401a plans.
3. Addition of Patricia Testa as plan trustee for Quonset 457 and Quonset 401a plans.

4. Addition of Steven J. King, P.E. as plan trustee for Quonset 457 and Quonset 401a plan.

Voting in favor were: Lauren A. Burgess, Donald D. Gralnek, David M. Langlais, Adam J. Lupino, Lara Salamano, Eric R. Shorter, Michael F. Sweeney, Esq., and Randy Wietman.

Voting Against were: None.

Unanimously approved.

6. **RI READY:**

Ms. Siefert provided an update on the RI Ready program to the Board.

7. **MOTION TO ADJOURN TO EXECUTIVE SESSION:**

Upon motion duly made by Mr. Gralnek and seconded by Ms. Salamano, the Board:

VOTED: To adjourn to Executive Session pursuant to: citing of business in Rhode Island, subsection (4) Any investigative proceedings regarding allegations of misconduct, either civil or criminal (6) location of prospective businesses in Rhode Island and subsection of Rhode Island General Laws, Section 42-46-5(a), the Open Meeting Law.

Voting in favor were: Lauren A. Burgess, Donald D. Gralnek, David M. Langlais, Adam J. Lupino, Lara Salamano, Eric R. Shorter, Michael F. Sweeney, Esq., and Randy Wietman.

Voting Against were: None.

Unanimously Approved.

The meeting adjourned to Executive Session at 5:37 p.m. and reconvened in Public Session at 5:51 p.m.

8. **VOTE TO MAINTAIN MINUTES OF EXECUTIVE SESSION CLOSED:**

Upon motion duly made by Mr. Wietman and seconded by Mr. Lupino, the Board:

VOTED: Pursuant to Section 42-46-4 and 42-46-5 of the General Laws, the minutes of the Executive Session shall not be made available to the public at the next regularly scheduled meeting of the Corporation because such disclosure may adversely impact ongoing negotiations or adversely affect the public interest.

Voting in favor were: Lauren A. Burgess, Donald D. Gralnek, David M. Langlais, Adam J. Lupino, Lara Salamano, Eric R. Shorter, Michael F. Sweeney, Esq., and Randy Wietman.

Voting Against were: None.

Unanimously Approved.

7. **ADJOURNMENT:**

Upon motion duly made by Mr. Gralnek and seconded by Mr. Langlais, the meeting adjourned at 5:52 p.m.

Voting in favor were: Lauren A. Burgess, Donald D. Gralnek, David M. Langlais, Adam J. Lupino, Lara Salamano, Eric R. Shorter, Michael F. Sweeney, Esq., and Randy Wietman.

Voting Against were: None.

Unanimously Approved.

Respectfully submitted:

By: _____

Jill C. Sherman, Secretary

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