

Board of Directors Meeting  
August 17, 2009 @ 6:30pm  
Conference Room, Corporation Office

Directors Present: Jeffrey Wall, Chairman  
James W. Lavin  
John Ward  
Joseph Connolly

Directors Unable to Attend: Gerard Eramo

Also Present: Kevin R. Donovan, CEO  
Kevin Chase, Bill Ryan, Robin Daniels, LNR Team  
Ed Hershfield, LNR Legal Counsel

The Chairman called the meeting to order at 6:40pm.

The CEO updated the Board on his recent conversation with the Department of Revenue (DOR); and reviewed the amendments put forth in the Tax Plan by the Secretary of Administration & Finance. The Board agreed with the revision separating the Chief Financial Officer and the Treasurer positions in the accounting and reporting section. The Final Tax Plan was signed by the Board, to be delivered to DOR in the morning.

**VOTED: Motion of John Ward, seconded by James Lavin, to approve the Final Tax Plan dated August 12, 2009, and to submit it to the Dept. of Revenue for sign-off by the Commissioner of Revenue and Secretary of Administration and Finance**  
**Unanimous 4-0 vote**

**VOTED: Motion of James Lavin, seconded by John Ward, to enter into Executive Session for the purpose of discussion of Land Transfer, Development Negotiations and Financial Strategies, to reconvene after Executive Session**

**Lavin, aye, Ward, aye, Connolly, aye, Wall, aye**

Open Session ended 6:45pm

Executive Session ended 7:30pm

**VOTED: Motion of James Lavin, seconded by Joseph Connolly, to adjourn the meeting.**

**Unanimous vote**

The meeting ended 7:30pm

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Mary Cordeiro, Recording Secretary

Jeffrey Wall, Chairman