



## BOARD OF DIRECTORS MEETING

Minutes of October 16, 2013

The regular meeting of the Board of Directors was held in the first floor Conference Rooms 1A, 1B and 1C at 1 Aviation Circle. The Chairman called the meeting to order at 9:35 a.m. Sixteen Directors were present during the meeting;

Michael A. Curto, Chairman	Shirley Robinson Hall
Thomas M. Davis III, Vice Chairman	Barbara Lang
Earl Adams, Jr.	Elaine McConnell
Richard S. Carter	William Shaw McDermott
Lynn Chapman	Caren Merrick
Frank M. Conner III	Warner H. Session
Bruce A. Gates	Nina Mitchell Wells
Anthony H. Griffin	Joslyn N. Williams

The Secretary and Executive Management were present:

John E. Potter, President and Chief Executive Officer  
Margaret E. McKeough, Executive Vice President and Chief  
Operating Officer

Chairman Curto welcomed everyone to the October meeting of the Metropolitan Washington Airports Authority Board of Directors.

He noted that the day's agenda included votes on contracts for the fixed base operator at Reagan National; on-call engineering and design services, also at Reagan National; and on-call hardware and software support for the Dulles Toll Road fare collection system.

Chairman Curto reported that the Authority, like the rest of the country, is closely watching the federal government shutdown. Thankfully, front-line Transportation Security Administration officers, Customs officers and Air Traffic Controllers had not been furloughed during the shutdown

so airport operations had been largely unaffected. Staff would continue to monitor the situation.

Chairman Curto commended everyone who had helped stage Reagan National's full scale emergency exercise at the end of September, involving more than 50 emergency vehicles from the Authority and from 13 surrounding jurisdictions. The Federal Aviation Administration mandated exercise, similar to the one held at Dulles International earlier in the year, serves as an important test of the Airports' emergency response capability.

## I. MINUTES OF THE SEPTEMBER 18, 2013 BOARD OF DIRECTORS MEETING

The Chairman then called for the approval of the Minutes of the September 18 Board of Directors Meeting, which were unanimously adopted.

## II. COMMITTEE REPORTS

### a. Audit – Legal Committee – Shirley Robinson Hall, Co-Chair

Ms. Hall reported that the Audit – Legal Committee had met briefly on September 18. Since only three other Committee Members were present late in the day at the Meeting, the Committee had concurred with deferring the presentation of all audit reports until October 16. Ms. Hall reported that the Committee had met that morning in executive session and would reconvene in regular session immediately after the day's Board Meeting.

### b. Business Administration Committee – Warner H. Session, Chairman

Mr. Session reported that the Business Administration Committee had last met on September 18. Paul Malandrino, Vice President and Airport Manager, had presented the staff recommendation to award a fixed base operator contract for Reagan National. He had reported that only one proposal from Signature Flight Support had been received. The base term of the contract is 10 years, with one five-year option, exercisable at the sole discretion of the Authority. The contract had included Local Disadvantaged Business Enterprise (LDBE) participation requirements – 25 percent applicable to the design and construction improvements and 20 percent for goods and services. Mr. Session reported that the Com-

mittee had approved the recommendation, and he stated that he would offer a resolution later in the day's Meeting.

Goutam Kundu, Vice President for Technology, had presented the staff recommendation to award a sole source contract for maintenance and technical services support for the 800 MHz Radio System. Mr. Kundu stated that a study is underway to replace the 16-year old legacy system and that it may take up to two years to complete the study and the procurement process. He noted that the estimated cost of the \$850,000 award of a two-year contract to Motorola is necessary so that it can continue to provide the existing trunked proprietary radio system needed to continually support the daily operations of the Public Safety offices and other mission-critical users. Mr. Session reported that the Committee had approved the recommendation, and he stated that he would offer a resolution later in the day's Meeting. Because this is a sole source contract, he noted that a recorded vote with a minimum of 10 Directors' approval would be required.

Mr. Session reported that Mark Adams, Deputy Chief Financial Officer, had presented the Quarterly Acquisition Report, which had resulted from a recommendation included in the Office of Inspector General report.

As part of the Concessions Redevelopment Program report, Steve Baker, Vice President for Business Administration, had reviewed the goals and redevelopment process to assist MarketPlace, the Authority's Fee Manager, in providing world class services at both Airports. He had provided a report on the active concession leases, noting that 105 of 143 leases would be extended until December 2014, which would generate an additional \$1.6 million annually. Mr. Baker had announced the lease concepts that had been signed at both Airports, noting that the net increase of the aggregate Minimum Annual Guarantee for the Phase 1 solicitation results is expected to be \$5.3 million annually.

With regard to changes to be made as a result of the Phase 1 package, Mr. Williams had observed that the customer area by the gates, specifically the area in which passengers eat, needed to be user friendly. Mr. Baker had reported that staff is presently exploring alternatives to simplify offerings to create a better experience for passengers to dine on all three piers.

c. Dulles Corridor Committee – Tom Davis, Chairman

Mr. Davis reported that the Dulles Corridor Committee had last met on September 18. Pat Nowakowski, Executive Director of the Metrorail Project, had presented the Dulles Corridor Metrorail Project Phase 1 Monthly Cost Summary and Project Update. He had reported that \$13.6 million had been spent in July 2013, bringing the total expenditures up to \$2.518 billion. The total project budget forecasted remained the same at \$2.905 billion.

In response to an inquiry from Chairman Davis about the level of contingencies expected in Phase 2, the Committee had learned that a larger amount of contingency funds are required to be reserved for Phase 2 because of the Transportation Infrastructure and Finance Innovation Act guidelines.

Mr. Nowakowski had reported that \$413 million in contingency funds had been used through July 2013. He had reviewed the pre-revenue service activities that the Authority needed to perform to achieve substantial completion, scheduled to occur November 2013. Mr. Nowakowski had also reviewed the Washington Metropolitan Area Transit Authority's start-up activities.

Chris Browne, Vice President and Airport Manager, had provided information about staff's procurement request related to the revenue collection system used on the Dulles Toll Road (DTR), a traditional tolling facility. It had been designed primarily for cash collections and E-ZPass had been subsequently added. Mr. Browne had reported that the Toll Collection System is outdated and could not accommodate new technologies and growth, and a great deal of maintenance is required to keep the System operational because of the equipment's age and cash collection needs. He had expressed concern because the System has very limited redundancy and back-up capabilities. Mr. Browne noted that most of the System's components require proprietary service by Transcore, LP.

Mr. Browne had presented staff's recommendation to award the sole source contract for the routine and on-call hardware and maintenance of the DTR Collection System for a two-year base with one single-year option to Transcore, LP of Ashburn, VA, the incumbent contractor. Mr. Browne stated that the contract would also include the enhancement of certain operational equipment needed to support the DTR. He noted that since Transcore, LP has proprietary rights to the system software and

hardware configuration and has been maintaining it since 1996, the reliability and operational effectiveness of the System would be at risk without the procurement. The Committee had approved the recommendation, and Mr. Davis stated that he would offer a resolution later in the day's Meeting. Because this is a sole source contract, Mr. Davis noted that a recorded vote with a minimum of 10 Directors' approval would be required.

Mr. Mark Adams had presented the August 2013 Financial Report for the Dulles Corridor Enterprise. Toll Road revenues year-to-date had been \$84.7 million, an increase of 23.3 percent over the same period last year. Year-to-date toll transactions had decreased 1.9 percent compared to the prior year. Toll Road expenditures of \$16.8 million year-to-date had increased 4.1 percent from the prior year.

d. Executive and Governance Committee – Michael A. Curto, Chairman

Chairman Curto reported that details of the September 18 Executive and Governance Committee had been reported last month; summary minutes from the September 18 Meeting had been distributed for the day's meeting. He then reported that the Executive and Governance Committee had met that morning in executive session to receive information on a performance management issue.

e. Finance Committee – Frank M. Conner, Chairman

Mr. Conner reported that the Finance Committee had met on September 18. At that Meeting, the Committee had received reports from the Financial Advisors from the Aviation and Dulles Corridor Enterprises, budget reprogrammings for the second quarter of 2013 and the quarterly Investment Committee.

Mr. Conner also reported that most of the September Meeting had been devoted to discussing the Plan of Finance recommended by the Evaluation and Finance Committees regarding the last significant financing for the Dulles Corridor Metrorail Project. He reviewed three financing components of the financing – interim; fixed rate long term; and Bond Anticipation Notes. Mr. Conner reported that the Committee and Board had approved the recommendation to continue negotiations with three financial institutions for the interim financing for the Dulles Corridor Metro-

rail Project. He stated that the Finance Committee would meet again later that day to continue its discussion with respect to interim financing.

f. Nominations Committee – Shirley Robinson Hall, Chairman

Ms. Hall reported that the Nominations Committee had held its first meeting of the year on September 18.

She had been elected Chairman; other Committee Members are Mr. Carter, Mr. Davis and Ms. Wells. Ms. Hall noted that the Committee is responsible for reporting Board nominations of one or more candidates for offices subject to the election (Chairman, Vice Chairman and Secretary) at the November 13 Annual Board Meeting.

The Committee had adopted the following schedule: 1) candidates wishing to serve as Officers or Members intending to advance a candidate were required to notify the Committee in writing by October 11; and 2) a list of the Committee's candidates to be advanced as officers will be finalized and distributed to the entire Board no later than Friday, November 8.

g. Strategic Planning and Development Committee – Lynn Chapman, Chairman

Mr. Chapman reported that the Strategic Planning and Development Committee had last met on September 18.

Mark Treadaway, Vice President of Air Service and Development, had presented the Quarterly Air Service Development Report, which included an update on the pending US Airways and American Airlines merger. Mr. Treadaway had informed the Committee about additional flight opportunities at both Airports.

Don Fields, Manager of Passenger Air Service Development and the Contracting Officer's Technical Representative for the Aviation Consultant Services Contract, had presented the pre-solicitation terms for the aviation consulting services Request for Proposals. He had reported that work performed by the incumbent consultant has helped to attract new service. Mr. Fields had reviewed the purpose and scope of work and had presented a list of services performed by the aviation consultant. The proposed contract term would be two base years and two one-year options, effective January 1, 2014.

Mr. Session had expressed concern with the LDBE participation requirement. Mr. Baker had addressed Mr. Session's concern.

Mr. Chapman reported that the Committee had concurred with the terms and conditions of the pending procurement.

Bern Seals, Program Manager for Parsons Management Consultants, had presented the Quarterly Aviation Capital Construction Program Update, including an outline of the safety performances and construction projects at both Airports. Chairman Curto had noted the importance of the periodic reports to make sure the public is aware of the many projects underway at the Authority, in addition to the Silver Line.

Steve Smith, Deputy Vice President for Engineering, had presented a recommendation to award a contract for the on-call architectural/engineering design services for campus utility distribution and central plant improvements at Reagan National. He had provided a background summary on the upgrades and improvements needed at the central plant and had stated that the contract term is five years, includes a 30 percent LDBE participation requirement, with a contract total not to exceed \$15 million. Mr. Chapman reported that the Committee had approved the contract award to RMF Engineering, Inc. and he stated that he would move the recommendation later in the day's Meeting.

Mr. Chapman reported that the Committee had also met in executive session to receive an update on the Airport Use Agreement and Premises Lease.

### III. INFORMATION ITEMS

#### a. President's Report

Mr. Potter acknowledged Elmer ("Tip") Tippet, Vice President for Public Safety, one of the longest-serving members of the Authority team, will retire at the end of this year. Mr. Tippet, who has played a significant role in the Authority operations, had presided over the modernization of the police and fire operations, including the ability for radio systems to connect with surrounding jurisdictions and a new state-of-the-art Public Safety Communications and Emergency Operations Center.

The new boathouse facility on the river at Reagan National greatly improves the Authority's ability to deal with emergencies on the Potomac.

Under Mr. Tippet's leadership, the Authority has earned the respect of other first-response agencies that now view the Authority as a leader in river rescue and depend on the Authority for help and advice on river operations. Mr. Potter reported that Mr. Tippet's greatest contribution might be the level of cooperation he has established with the emergency response agencies across the region, which has made all involved better prepared to handle crisis situations. He then thanked Mr. Tippet and offered best wishes on his retirement. Mr. Tippet received a standing ovation. He stated that he had decided that a total of 47 years in law enforcement is enough and noted that he believed the Authority is a better place now than it was when he first arrived and thanked management, the executive staff, and Directors who had contributed to his success. On behalf of the Board, Chairman Curto thanked Mr. Tippet for his service.

Mr. Potter reported that the emergency response exercise had been held on September 21 at Reagan National. Nearly 700 volunteers, staff and other emergency-exercise support people, as well as several trained dogs, had participated in one of the largest such events ever conducted at the Authority. The Family Assistance Support Team, which provides a place for families of passengers involved in an accident to receive information about their loved ones and support during the emergency, had been activated. Unique to Reagan National, the Authority had also partnered with the Federal Bureau of Investigations Dive Team, District of Columbia Harbor Police and the National Park Service to test river rescue teams. The successful event had received excellent news media coverage. Mr. Potter thanked all involved, particularly the surrounding jurisdictions.

Like many organizations across the country, Mr. Potter reported that the Authority had spent much of the month monitoring the impact of the federal government shutdown. Because air traffic controllers from the Federal Aviation Administration, Customs and Border Protection agents at Dulles International and Transportation Security Administration security personnel are essential employees, they are still on the job helping to maintain services for passengers at both Airports. Those agencies are feeling the impact of the shutdown, and the Authority will work with them as best it can to mitigate any effects on passengers. From a business impact, fewer people are flying on government-related business and about five percent fewer people are traveling on the DTR daily compared to this time last year, which is affecting revenue for the Authority. Mr. Potter reported that the Authority will continue to monitor the effects of



the government shutdown and he would provide a final report next month; hopefully, the government will have reopened at that time.

Mr. Potter reported that progress had continued on the close-out of Phase 1 of the Dulles Corridor Metrorail Project, as evidenced by the repaving of Route 7, which is expected to be completed in the next several days. He stated that substantial completion of Phase 1, which is just one component of revenue service, is still anticipated next month. The Authority is working closely with its partners to accomplish the many tasks and tests needed to assure a safe, reliable system that is ready to be opened as quickly as possible. Mr. Potter reported that Mr. Nowakowski would provide a more detailed update later that day at the Dulles Corridor Committee Meeting.

Mr. Potter reported that although construction on Phase 2 is expected to begin next spring, preliminary survey and geological technology work at utility locations is now underway in the median of the Airport Access Highway at Dulles International and along parts of the Dulles Greenway. Staff is also conducting significant outreach to businesses and tenants at Dulles International, where heavy construction work is expected to begin this winter.

Mr. Potter announced that Gary Davis, formerly the manager of the Landside Contracts Division at Dulles International, will be moving to Reagan National as the new manager of the Operations Department starting on October 21. Mr. Davis has also worked at the Port Authority of New York and New Jersey where he managed operations at the Newark airport. Mr. Potter introduced and congratulated Mr. Davis, who received a round of applause.

With the September amendment to the Authority Bylaws, which clarifies the requirements for actions the Board's Audit Committee may take in executive session, Mr. Potter noted that the Authority is well on its way to completing work on all recommendations from the Department of Transportation Inspector General's (IG) audit from last year. Since the IG Office had been affected by the federal government shutdown, Mr. Potter noted that there may be a delay in getting its concurrence. Once all the recommendations are fully implemented, the key to the Authority's long-term success will be ensuring compliance with all new and revised policies and procedures.

With respect to operations at the Airports, restoration work on the exterior of the historic air traffic control tower at Dulles International is underway to return it to its original appearance. Although a new structure for air traffic operations had replaced the old tower, Mr. Potter reported that it is still an iconic landmark. He recalled that earlier this year a replica of the old tower's original golf-ball-shaped radar dome had been placed atop the new structure so that it could resemble the Airport from the 1960s when it had been built as America's first airport designed for commercial jet service.

Mr. Potter reported that United Airlines is approaching the completion of its maintenance hangar, which will allow on-site service of its fleet, at the Airport. The new hangar, which would be completed later this month, will also make Dulles International a destination for planes on other routes to also be serviced; it will enhance United's activities at the Airport.

Mr. Potter reported that Mr. Browne had led a team that helped raise more than \$50,000 for the annual United Way golf tournament in Loudoun County. He congratulated all involved, particularly Mark Waslo, who had served as this year's Chairman, for their tireless effort to do good work on behalf of the Authority. He also reported that the Airports play another charity role in hosting visits by America's war heroes through the Honor Flight Network, which brings veterans from World War II, Korea, and other conflicts to Washington to see the monuments and memorials. As these veterans enter the terminal, sometimes in wheelchairs or walking with canes, Mr. Potter stated it is a wonderful experience when passengers and employees applaud and cheer and offer them a warm welcome. He recalled the recent news coverage, which had led to one of the most widely covered stories of the government shut-down, when the veterans had arrived at Reagan National and had encountered barricades at the World War II Memorial.

Mr. Potter shared a recent event where Authority staff had helped to rescue a trapped cat from the undercarriage of a couple's vehicle. Although once rescued, the couple realized it was not its cat. After staff provided the cat much-needed food and water, it had been sent to a shelter. However, the story ended on a positive note. Mr. Potter reported that the couple had sent an e-mail thanking staff and informing them of its intentions to adopt the cat and name it Reagan.

## b. Executive Vice President's Report

Ms. McKeough reported on the passenger activity levels at both Airports during August 2013. She noted that as a whole the U.S. aviation passenger activity levels for August had increased approximately 1 percent over August 2012. In comparison, the Authority's two airport system had experienced passenger levels that were fairly consistent with the prior year activity. In August, passenger activity at Reagan National had declined almost 1 percent over the prior year. Ms. McKeough reminded the Board that August 2013 established a new baseline for year-over-year comparisons after a 12-month cycle of readjustment of flight activity between the two Airports. Conversely, Dulles International's total passenger activity had increased 1 percent over prior year due to a strong 8 percent increase in international activity. Domestic passenger levels at Dulles International had declined 2.5 percent on a year-over-year basis. Ms. McKeough reported that with eight months of formal reporting the Airports' system as a whole was experiencing a 1 percent increase in passenger levels for the fiscal year with international passenger levels up 6 percent and domestic passenger levels relatively consistent with 2012 levels.

Ms. McKeough reported that overall there had been a 7.5 percent decrease in cargo activity at Dulles International in August. Domestic cargo activity had declined 19 percent while international cargo volume had increased approximately 1 percent over August 2012.

## IV. NEW BUSINESS

For the record, Mr. McDermott noted that one of the businesses that may be affected by the upcoming agenda item is a client of his law firm, K&L Gates. Accordingly, Mr. McDermott reported that he had consulted with the General Counsel and Ethics Officer regarding the matter. He reported that because he does not personally represent the business and the revenue his firm derives from the business is less than 3 percent of the firm's gross income, he had been advised by the Ethics Officer that he does not have an actual conflict of interests in the agenda item, as defined by the Authority Code (3(b)(ii)). Due to his firm's relationship with one of the offerors, Mr. McDermott stated that he has what the Ethics Code characterizes as an apparent conflict of interests in the item. In this situation, the Code permits a Director's participation in a matter if the Director believes that he or she is able to participate in the matter fairly and objectively. Notwithstanding his firm's work for the business,

Mr. McDermott stated that he believed he is able to participate fairly and objectively, in the interest of the Authority, in the upcoming decision whether to approve the staff recommendation for award of a contract for a fixed base operator at Reagan National.

a. Recommendation to Award a Fixed Base Operator Contract for Reagan National

Mr. Session moved the adoption of the following resolution, which was unanimously approved by all Directors present (Mr. Williams was not present at that time):

WHEREAS, The current contract for the provision of fixed base operations (FBO) services to the General Aviation (GA) market at Reagan National Airport is held by Signature Flight Support – Washington National, Inc. (Signature), and it is scheduled to expire on December 8, 2013;

WHEREAS, The Business Administration Committee in April 2013 concurred in the pre-solicitation terms for the procurement of FBO services at Reagan National;

WHEREAS, Only one responsible proposal was received due partially to the low level of GA business activity and the restrictions the Transportation Security Administration has imposed on GA activity at Reagan National;

WHEREAS, The Business Administration Committee is satisfied with the results of the competitive procurement process, as presented at its September 18, 2013 meeting; now, therefore, be it

RESOLVED, That the President and Chief Executive Officer is authorized and directed to enter into a 10-year contract, with one five-year option, with Signature, consistent with the terms presented to the Business Administration Committee at its September 18, 2013 meeting.

The final resolution filed in the Board of Directors Office includes a copy of the staff recommendation paper.

b. Recommendation to Award a Sole Source Contract for Maintenance and Technical Services Support for 800MHz Radio System

Mr. Session moved the adoption of the following resolution, which was approved by 14 Directors (Mr. Williams was not present at that time and Mr. Davis abstained):

WHEREAS, The current contract for maintenance and technical services support of the Authority's Trunked Radio System to provide continuous support to Public Safety and other mission-critical users, in support of daily operations, which is held by Motorola Solutions, Inc. (Motorola) of Schaumburg, IL, will expire on October 31, 2013, and a renewal of this contract for a two-year term, to be awarded on a sole source basis to Motorola, has been proposed;

WHEREAS, The system hardware and software are proprietary and immediate access to the manufacturer's engineering, support and product services group is critical to maintaining the stability, interoperability and reliability of the system;

WHEREAS, Motorola has supported the system since its implementation in 1997, and access to required maintenance and support services is only available through Motorola;

WHEREAS, The Authority is completing a study and system design effort to develop the technical specifications to address the Authority's future public safety requirements that will lead to the procurement of a replacement for this legacy system;

WHEREAS, As required by the Contracting Manual, notice of this intended sole source award was published on the Authority's website for the required time period; now, therefore, be it

RESOLVED, That the President and Chief Executive Officer is authorized and directed to enter into a two-year contract with Motorola Solutions, Inc., consistent with the terms presented to the Business Administration Committee at its September 18, 2013 meeting.

The final resolution filed in the Board of Directors Office includes a copy of the staff recommendation paper.

c. Recommendation to Award a Sole Source Contract for the Routine and On-Call Hardware and Software Maintenance of the Dulles Toll Road Revenue Collection System

Mr. Davis moved the adoption of the following resolution, which was unanimously approved by all 15 Directors present (Mr. Williams was not present at that time):

WHEREAS, The current contract for the routine and on-call hardware and software maintenance of the toll collection system, including the conversion and enhancement of various operational equipment needed to support the Dulles Toll Road (DTR) is held by Transcore, LP, of Ashburn, VA;

WHEREAS, The Virginia Department of Transportation entered into the contract with Transcore, LP, through a competitive bid process undertaken in 1996, using technology and software specifications that were designed and customized specifically to meet the requirement of the DTR facility;

WHEREAS, The current contract also includes the one-time conversion of 19 existing exact change lanes to E-ZPass only lanes at the main plaza and ramps, and software migration of the existing Host computer to a new hardware system;

WHEREAS, Transcore, LP has proprietary rights to the system component installation and software development coding for the existing system that presently operates with antiquated hardware equipment that can no longer be purchased;

WHEREAS, New equipment cannot be integrated into the current system without extensive upgrades to the existing software and hardware configuration, as Transcore, LP retains all software source code rights and owns the hardware configuration;

WHEREAS, Efforts are currently underway to develop specifications for the competitive bid process and industry best price for a new toll collection system, and procurement and

installation of this new system is anticipated to occur within the next two to three years;

WHEREAS, As required by the Contracting Manual, notice of this intended sole source award was published on the Authority's website for the required time period; now, therefore, be it

RESOLVED, That the President and Chief Executive Officer is authorized and directed to enter into a two-year contract, with one single-year option, with Transcore, LP, consistent with the terms presented to the Dulles Corridor Committee at its September 18, 2013 meeting.

The final resolution filed in the Board of Directors Office includes a copy of the staff recommendation paper.

d. Recommendation to Award a Contract for On-Call Architectural and Engineering Design Services for Campus Utility Distribution and Central Plant Improvements at Reagan National

Mr. Chapman moved the adoption of the following resolution, which was unanimously approved by all Directors present (Mr. Williams was not present at that time):

WHEREAS, In April 2013, the Strategic Planning and Development Committee concurred in the pre-solicitation report for the procurement of on-call architectural/engineering design services for campus utility distribution and central plant improvements at Reagan National;

WHEREAS, A Request for Qualifications and Information was issued using full and open competition, and an Evaluation Committee reviewed the proposals and recommended the award to RMF Engineering, Inc., of Baltimore, Maryland;

WHEREAS, The Strategic Planning and Development Committee is satisfied with the results of the competitive procurement process, as presented at its September 18, 2013 meeting; now, therefore, be it

RESOLVED, That the President and Chief Executive Officer is authorized and directed to enter into a five-year contract, with RMF Engineering, Inc., consistent with the terms presented to

the Strategic Planning and Development Committee at its  
September 18, 2013 meeting.

The final resolution filed in the Board of Directors Office includes a copy  
of the staff recommendation paper.

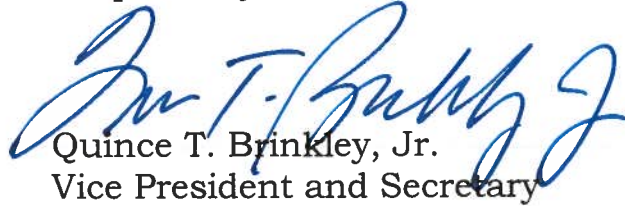
V. UNFINISHED BUSINESS

There was not any unfinished business.

VI. OTHER BUSINESS & ADJOURNMENT

The Meeting was thereupon adjourned at 10:13 a.m.

Respectfully submitted:



Quince T. Brinkley, Jr.  
Vice President and Secretary

Approved 11/13/13