

MINUTES

A special meeting of the Nashua Airport Authority was held on Monday, July 2, 2007 at 6:30pm in room 122 of the Eaton Richmond Center at Daniel Webster College.

The purpose of the meeting is to transfer leases E-1503, E-1506, E-1507, and the Operating Rights Agreement from Keyson Enterprises dba Keyson Airways to Infinity Aviation Group.

Chairman Griffin Dalianis called the meeting to order at 6:36pm.

Roll Call

Present: Chairman Dalianis
 Vice Chairman Gill
 Treasurer Britton
 Secretary Rosenblum
 Director Fuller

Transfer of leases E-1503, E-1506, E-1507 and Operating Rights Agreement from Keyson Enterprises dba Keyson Airways to Infinity Aviation Group.

Attorney Frasca advised the Board that any legal action that had been proposed by Ascent Technologies Group Inc. had been legally settled and that the Nashua Airport Authority is no longer being held to a General and continuing Guaranty signed on April 23, 1996.

Chairman Dalianis read from a letter that Attorney Frasca had sent to Attorney Peter Tamposi and Attorney Morgan Hollis regarding the release of the Nashua Airport Authority from the Guaranty executed on April 23, 1996. Chairman Dalianis then read the response letter from Attorney Morgan Hollis confirming the release of the Nashua Airport Authority given by Ascent Aviation Group.

MOTION BY Vice Chairman Gill that the Nashua Airport Authority approve the assignment of Leases E-1503, E-1506, E-1507 and the Operating Rights Agreement, from Keyson Airways and/or Keyson Enterprises to Infinity Aviation Group, with said transfer to be conditioned upon receipt of a Release from Ascent Aviation Group, Inc. formerly known as Ascent Technologies Group, Inc., releasing the Nashua Airport Authority from any and all obligations under a certain General and Continuing Guaranty allegedly made by the Nashua Airport Authority on or about April 23, 1996, which release purported to guaranty the obligations of Keyson Enterprises. The transfer of these leases to Infinity Aviation Group are conditional, and will go into effect

immediately upon receipt by the Nashua Airport Authority, or its attorney, of a duly executed Release, acceptable to our attorney, releasing the Nashua Airport Authority from any and all obligations both past, present and future under the General and Continuing Guaranty dated April 23, 1996. Upon receipt of the release there will be no further action necessary to be taken by the Nashua Airport Authority. The transfer will occur immediately upon receipt of the acceptable release, and not otherwise.

SECONDED BY Treasurer Rosenblum

Treasurer Britton asked Attorney Frasca if he were comfortable that the Airport Authority was protected. Attorney Frasca assured the Board that he was comfortable with this motion.

ROLL CALL

Chairman Dalianis – yes

Vice Chairman Gill – yes

Treasurer Britton – yes

Secretary Rosenblum – yes

Director Fuller – yes

MOTION CARRIED.

Adjournment – 6:43pm

MOTION BY Secretary Rosenblum to adjourn.

SECONDED BY Vice Chairman Gill

MOTION CARRIED.

Respectfully submitted,

Michael Rosenblum

Secretary

CC: Clity Clerk's office

See attachment for attendees list.