

MASSACHUSETTS PORT AUTHORITY  
MINUTES OF THE SPECIAL MEETING HELD ON  
MAY 29, 2024 AT 12:30 P.M.  
ONE HARBORSIDE DRIVE, EAST BOSTON, MA

The special meeting of the Members of the Massachusetts Port Authority was held on May 29, 2024. The following Members participated in person: Chair Patricia A. Jacobs presided, Lewis Evangelidis, Laura Sen, John Nucci, Warren Fields, and Monica Tibbits-Nutt. Member Sean O'Brien participated remotely. Edward C. Freni, Interim Chief Executive Officer & Director of Aviation, Catherine McDonald, Interim Chief of Staff & Chief Legal Counsel, John P. Prankevicius, Director of Administration and Finance and Secretary-Treasurer, Hank Shaw, Chief Security Officer, Joseph Morris, Port Director, Luciana Burdi, Director Capital Programs & Environmental Affairs, Alaina Coppola, Director, Community Relations and Government Affairs, Andrew Hargens, Chief Development Officer, Kwang Chen, Chief Information Officer, and Ann Buckley, Assistant Secretary-Treasurer were in attendance.

The meeting commenced at 12:33 P.M.

Member Fields joined the meeting at 12:47 P.M.

Human Resources and Compensation Committee

Chief Executive Officer and Executive Director - Appointment

Chair Jacobs thanked Interim CEO Ed Freni and Interim Chief of Staff Catherine McDonald and expressed gratitude for the work they have done and continue to do until the new CEO assumes the position. Chair Jacobs thanked Isaacson, Miller for their thorough and comprehensive work conducting the CEO search, as well as the finalists, Eulois Cleckley and Richard Davey, for participating in the process. Chair Jacobs described the process to be followed at the meeting, informed by the process five years ago. Member Nucci and Member Evangelidis voiced support for the proposed process: each Member will provide his or her assessment of the two finalists and for which candidate the Member is inclined or leaning, then a discussion among the Members, followed by each Member stating a non-binding preference; upon a consensus a formal motion and roll call vote on the selection of one of the finalists for CEO would be taken, and a motion and roll call vote on the annual salary and terms of the CEO position would follow.

The Members then each expressed their assessment of the finalists including their education, extensive employment history, experience working with city, state, and federal government officials, experience with impacted communities, safety and security experience, real estate experience, operations responsibilities experience, and leadership experience. The Members also discussed the finalists' commitment to diversity, equity and inclusion, strategic vision and planning skills, communications skills, the merits of institutional knowledge versus a fresh set of eyes, and value of private sector experience. The Members thanked the Preliminary Screening Committee and Isaacson, Miller for all their hard work during this process. Chair Jacobs asked Members for their initial preference, which resulted in five Members (Jacobs, O'Brien, Evangelidis, Nucci, and Tibbits-Nutt) indicating preference for Mr. Davey, and two Members (Fields and Sen) preferring Mr. Cleckley. Following additional discussion among the Members, Chair Jacobs asked each Member for their preference and the assessment was unchanged from the previous discussion with five Members preferring Mr. Davey and two Members preferring Mr. Cleckley. Chair Jacobs noted that all Members had heard each other's perspectives, as well as consensus, and made a motion to appoint Richard Davey.

Upon a motion duly made and seconded, it was

VOTED:

To appoint Richard Davey to the position of Chief Executive Officer and Executive Director, contingent upon completion of background and screening requirements and subject to the prior execution of an agreement to commence no later than September 9, 2024 for a term of five years at a salary and other terms as determined by the Board in the next item.

Members Jacobs, Sen, O'Brien, Evangelidis, Nucci, Fields and Tibbits-Nutt voted Yes.

### CEO Compensation and Terms

Chair Jacobs thanked the Members and raised the next item on the agenda, CEO Compensation. Discussion ensued regarding industry comparables at multimodal airports, market data, and general contract components with prior CEOs. Members arrived at a consensus and a motion was made.

Upon a motion duly made and seconded, it was

VOTED:

Having voted to appoint Richard Davey to the position of Chief Executive Officer and Executive Director contingent upon completion of background and screening requirements and subject to the prior execution of an agreement to commence no later than September 9, 2024 for a term of five years, the Board votes to establish an annual salary of \$420,000. The agreement may include certain performance objectives and an annual performance bonus based upon the meeting of those objectives as the same may be negotiated by the Chair of the Human Resources and Compensation Committee.

Upon execution of the aforementioned agreement, the Chief Executive Officer and Executive Director shall be subject to the supervision and direction of the Authority at all times in the performance of his duties. In addition to the duties usual to a chief executive officer, he shall perform such duties and have such powers as the Authority may specify by resolution or vote and shall be charged with general duty of implementing the policies of the Authority as they are from time to time adopted.

Such agreement shall set forth such other terms and conditions of employment, consistent with the negotiations by and between the Chair of the Human Resources and Compensation Committee and as deemed necessary or desirable by the Chief Legal Counsel in consultation with the Chief Human Resources Officer. The Chair of the Human Resources and Compensation Committee is hereby authorized to execute such agreement on behalf of the Authority consistent with the provisions of this Vote.

Members Jacobs, Sen, O'Brien, Evangelidis, Nucci, Fields and Tibbits-Nutt voted Yes.

Meeting adjourned at 1:30 P.M.

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Ann Buckley  
Assistant Secretary-Treasurer

List of Documents and Other Exhibits Used in Public Session

None