



Businesses

Helping

Thrive



Rhode Island Commerce
CORPORATION

FY 2014 Performance Report

July 1, 2013 - June 30, 2014



Commerce RI is an Equal Opportunity Employer.

Auxiliary aids and services are available upon request to individuals with disabilities.

CONTENTS

Commerce RI Overview	1
Financial Services Programs	2-5
Business Development	6-8
Client Services	9
Partnerships	10-11
Tourism	12
RI Procurement Technical Assistance Center (PTAC)	13
Export Assistance	14-15
RI Science and Technology Advisory Council (STAC)	16
Broadband Rhode Island Initiative (BBRI)	17
Appendix A - Summary of FY 2013 Board Meeting	18
Appendix B - Summary of Legal Matters	18



COMMERCE RI: HELPING BUSINESSES THRIVE

Mission

As a quasi-public agency, Commerce RI's mission is to work with public, private and non-profit partners to create the conditions for businesses in all sectors to thrive and to improve the quality of life for our citizens by promoting the State's long-term economic health and prosperity.

Board of Directors (as of June 30, 2014)

The Honorable Lincoln D. Chafee,
Chair, Governor, State of Rhode Island

Jerauld Adams, Vice Chair - since January 2011
President, North American Industries

Karl Wadensten, Treasurer - since January 2010
President, Vibco, Inc.

Shannon Brawley – since March 2013
Executive Director, RI Nursery & Landscape
Association

Nancy Carriuolo, Ph.D. – since March 2013
President, Rhode Island College

Judith Diaz – since May 2013
Director, Lifespan Community Health Services

Maeve Donohue - since June 2013
President, Nami Studios

Roland Fiore – since March 2013
President, South County Sand & Gravel Co.

Elizabeth Francis – since May 2013
Executive Director, RI Council for the Humanities

Oscar T. “Tim” Hebert – since May 2013
CEO, Atrion Networking Corporation

Jason Kelly – since April 2013
Executive Vice President, Moran Shipping Agencies, Inc.

George Nee - since January 2010
President, AFL-CIO of Rhode Island

Stanley Weiss - since January 2011
Partner, Stanley Weiss Associates

Executive Director
Marcel A. Valois



COMMERCE RI: PROVIDING ACCESS TO CAPITAL

Financial Services

One of Commerce RI's top priorities is to help Rhode Island businesses – particularly small businesses – access the capital they need to jumpstart and accelerate their growth and long-term success in our state.

Our Financial Services team works closely with companies to determine their needs and to find the financing tools to best fit those needs. Sometimes, the best fit for a business may not be with a program managed through Commerce RI, but rather with programs available through conventional lenders or through our financing partners such as the U.S. Small Business Administration (SBA). In these cases, the Financial Services team will facilitate referrals and guide businesses through the process.

Commerce RI may also refer clients to business development organizations, such as SCORE, the Small Business Development Center at the University of Rhode Island, the Center for Women and Enterprise and others to help businesses access technical support services so they can refine a business plan or take advantage of one-on-one counseling to help prepare them for successful financing.



COMMERCE RI: PROVIDING ACCESS TO CAPITAL

Small Business Loan Fund Corporation (SBLFC)

For smaller businesses looking for a direct loan, the SBLFC provides up to \$500,000 for working capital to existing manufacturing, processing and selected services.

*Since the SBLFC's inception in 1986, the fund has issued **664 loans** totaling more than **\$63 million** to Rhode Island small businesses.*

SBLFC Financing in FY 2014

Company	Location	Amount
S&M Appliance Service Corp.	Smithfield	\$150,000
Meridian Ocean Services	Newport	\$250,000
Contech Research	East Providence	\$150,000
Aidance Skincare	Woonsocket	\$500,000
Evolution Eyes	Smithfield	\$175,000
T.O. Nam Sausage	Cranston	\$75,000
Bradley Press	Lincoln	\$300,000
Epoch Sleep Centers	Lincoln	\$250,000
Greenwich Safety	Warwick	\$80,000
The Bucket Brewery	Pawtucket	\$25,000
PW Enterprises	Cumberland	\$500,000
TOTAL		\$2,455,000

COMMERCE RI: PROVIDING ACCESS TO CAPITAL

Renewable Energy Fund (REF)

Created by legislative statute in 1996, the REF is dedicated to increasing the renewable energy supply in Rhode Island. The fund is managed by Commerce RI and provides grants, loans, and other financing and support to renewable energy projects that produce electricity in a cleaner, more sustainable manner and stimulate job growth in Rhode Island's economy. The REF is funded through the system benefit charge on electric bills and Alternative Compliance Payments from large electricity suppliers.

As required by statute, Commerce RI provides the Governor, the President of the Senate, the Speaker of the House of Representatives and the Secretary of State with a detailed financial and performance report by March 1 of each year. This report can be found on the RI Secretary of State website and on Commerce RI's website.

In 2013, the Commerce RI Board passed updated REF rules and regulations for 2014-2016. The revised rules and regulations strive for greater predictability and reliability in the renewable energy industry by establishing programs that will be available for a three-year period. All specific funding program details will be determined in individual "Requests for Projects". This allows Commerce RI to adapt and improve the REF on a regular basis while leaving the overall programs intact.



In FY 2014, REF awarded \$2.04 million in grants and loans for a total of 90 clean energy projects.

COMMERCE RI: PROVIDING ACCESS TO CAPITAL

Summary of REF Awards FY 2014			
Applicant	Program Area	Type of project	Amount
JAL Hydro	Pre-development Feasibility	Hydroelectric Feasibility	\$200,000
VCharge	Early Stage Commercialization	Transactive Electric Load Management	\$283,500
Real Goods Solar	Small-scale solar	7 solar PV projects/29 kW	\$30,312
Newport Solar	Small-scale solar	14 solar PV projects/76kW	\$79,228
Island Solar	Small-scale solar	8 solar PV projects/ 43 kW 7 solar hot water projects	\$62,181
Sol Power Cooperative	Small-scale solar	3 solar PV projects/18.55 kW	\$22,330
Newport Renewables	Commercial Scale	5 Solar PV projects/38kW	\$47,190
Apex Warwick	Commercial Scale	30 kW solar PV	\$22,500
Pawtucket Financial Corp	Commercial Scale	30 kW solar PV	\$22,500
CC&C of Middletown, LLC (Plumbers Supply)	Commercial Scale	69kW solar PV	\$83,250
Babida Realty, LLC	Commercial Scale	80.73 solar PV	\$96,303
GD Amenity & Leasing, LLC	Commercial Scale	66 kW solar PV	\$80,100
Rocky Hill School	Commercial Scale	33 kW solar PV	\$32,191
Church Community Housing	Commercial Scale	47.7 kW solar PV	\$59,625
St. Rose of Lima School	Commercial Scale	77kW solar PV	\$87,723
Community Preparatory School	Commercial Scale	46 kW solar PV	\$57,500
Meeting Street School	Commercial Scale	86kW solar PV	\$102,309
Federal Hill House	Commercial Scale	46 kW solar PV	\$ 57,500
West Warwick High School Field House	Commercial Scale	209 kW solar PV	\$210,850
West Warwick High School Ice Rink	Commercial Scale	230 kW solar PV	\$224,500
Newport Solar	Small-scale solar	11 solar PV projects / 61 kW	\$73,613
Real Goods Solar	Small-scale solar	11 solar PV projects / 54 kW	\$64,884
Sol Power, LLC	Small-scale solar	2 solar PV projects/13 kW	\$16,075
Entech Engineering	Small-scale solar	1 solar PV project 6 solar hot water projects	\$19,137

COMMERCE RI: HELPING BUSINESSES THRIVE

Business Development



In an effort to be agile and responsive and to seize economic development opportunities, Commerce RI is focusing resources on helping companies of all sizes in Rhode Island so they can continue to build vibrant industries and create quality jobs in the state.

New Business Creation Increasing

“The number of new business entities created in the first quarter of 2014 rose compared to a year ago...

The first quarter of 2014 is up 4.35% from the first quarter of 2013. From January through March 1st, 1,989 new business entities registered with the Secretary of State's office; this is up over 4% compared to the first quarter of 2013, when 1,906 registered.”

Source: Data released by the Office of Secretary of State, 4/3/14

Business Retention & Expansion

Greencore USA

Deloitte Tax Group contacted Commerce RI in December 2013 to discuss a food manufacturing client seeking a location to construct a new manufacturing facility. Greencore USA officials selected Rhode Island and the Quonset Business Park, over five other states. In March 2014, the company broke ground at Quonset on a new 107,000-square-foot, state-of-the-art manufacturing facility to produce convenience foods (sandwiches) for its clients. The company will have invested over \$40 million once completed to develop an innovative complex that employs upwards of 400 staff and marks a key milestone in Greencore's business strategy for the U.S.



COMMERCE RI: HELPING BUSINESSES THRIVE



Business Development - Special Projects

Manufacturing Renaissance Collaborative (MRC)

The MRC team met bi-monthly to keep manufacturing projects and initiatives in support of our manufacturing community. The team worked with Nami Studios to transfer its manufacturing database to Project Tango and coordinated a marketing event with Rhode Island textile manufacturers. The textile event reviewed U.S. military solicitations for textile products and assessed which solicitations the companies would want to chase as a joint venture partnership.

City Centre Warwick (CCW)

This transportation oriented development (TOD) project saw its branding and marketing plan implemented with our partners, Rhode Island Department of Transportation, Rhode Island Airport Corporation and the City of Warwick. Commerce RI was selected by its peers to manage the grant award, and issue the request for proposals to hire the most qualified consultants to help us conduct a market segmentation analysis and generate a brand and marketing plan for the district – both consultants were successful. As part of the plan, two large CCW banners were installed in the TF Green terminal building; landscape plans were developed for Jefferson Blvd., Coronado Avenue, and Post Road; and December saw a press announcement of the proposed \$50 million mixed-use development project at the former Leviton facility property.

MARAD / ProvPort

Commerce RI continues to manage the Maritime Administration (MARAD) project with a budget of \$22 million, by initiating the crane purchases and the barge procurement process. Through an amended RFP process, we received new barge bids and MARAD's approval to purchase a single barge, from the two outlined in the grant agreement. We are negotiating the construction contract to build a single barge, which should be completed in the spring of 2015. Commerce RI will own the barge and lease back to ProvPort to pay off the debt service. The barge/crane combination will generate new heavy lift capabilities to be used at the Port of Providence and terminals throughout Narragansett Bay.

COMMERCE RI: HELPING BUSINESSES THRIVE

Actions for Economic Development

Starting in September 2013, Commerce RI enhanced its partnership with the Rhode Island Foundation to develop a strategic, comprehensive economic development plan for Rhode Island. The partnership brought together more than 200 business leaders and subject matter experts participating in 20 sessions over three months to identify unique market opportunities at the intersection of industries with the goal of informing the RhodeMap RI process. The result was a new economic action agenda, *Economic Intersections of Rhode Island*.

On May 19, 2014, the Commerce RI Board of Directors approved *Actions for Economic Development in Rhode Island*, which further supported the state's RhodeMap RI planning process.

The plan represents the smart thinking of many of our state's employers, employees, innovators, entrepreneurs, industry leaders and workforce - built out of the *Economic Intersections of Rhode Island* report.



Our Goals

30,000 new jobs by 2019

Unemployment figures below 5%

A proactive effort for ongoing strategic economic growth planning

Our Strategies and Action Plans

Building a Robust Business Ecosystem

Harnessing the Power of Innovation

Fueling the Manufacturing Renaissance

Activating a 21st-Century Workforce

Cultivating a Resilient Economy

Promoting Greatness

Convene and Partner

COMMERCE RI: HELPING BUSINESSES THRIVE

Client Services - Business Outreach

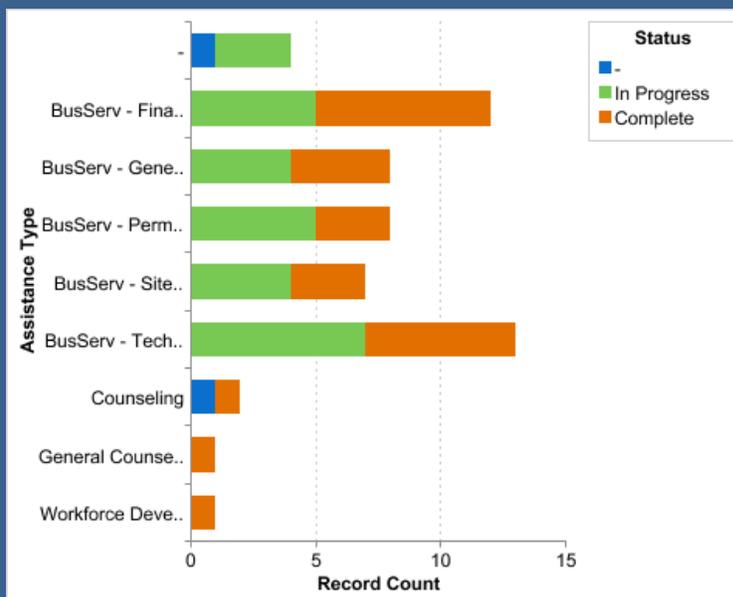
Commerce RI continues to pursue a goal of exemplary customer service as it seeks to better respond to businesses and connect them to Commerce RI programs and services, as well as other statewide resources that can help them grow and succeed.



Key Activities

Statewide Outreach Efforts

The Commerce RI Client Services team continues to prioritize statewide outreach efforts aimed at Rhode Island businesses to: 1) identify their needs; 2) inform them about our programs and services as well as those of our partner organizations; 3) determine how we can best assist companies through our programs and/or a referral to one of our partners; and 4) quickly mobilize Commerce RI and/or statewide resources to assist companies in need. In the reporting year, Client Services has held more than 830 meetings with Rhode Island businesses, new and existing, covering areas such as finance, permitting and licensing, technical assistance, site selection, counseling, and workforce development.



COMMERCE RI: PROGRAMS & PARTNERSHIPS

Partners in Success

Commerce RI is focused on keeping businesses in Rhode Island and helping them thrive by providing a high level of customer service. One of the ways Commerce RI is improving customer service is through strategic partnerships which are enabling the agency to offer a wider range of services to the business community and to help create the conditions for businesses to thrive.

FY 2014 Highlights

Volvo Ocean Race 2014-2015 Newport Stopover

The Volvo Ocean Race is the longest and toughest event in professional sport – a race run on a scale like no other and a story with the power to engage millions of fans worldwide.

The Volvo Ocean Race 2014-2015 route will take in 11 cities in 11 countries and will require the teams to cover 38,739 nautical miles over nine months of racing. The sole North American stop will be in Newport from May 5-17, 2015. Team Alvimedica is young, American and have joined forces with a Turkish sponsor to finally make their seven-year dream of doing the race a reality; the skipper, Charlie Enright, is from Bristol.

SailNewport is the host entity partnering with Commerce RI, the Department of Environmental Management and the Department of Administration to create a race village at Fort Adams State Park that will provide free admission, up-close racing, live music and international cuisine. Hotels, restaurants and stores are gearing up to welcome thousands from around the world. With an estimated \$40 million in direct economic impact to the state, Volvo Ocean Race will link Rhode Island to other major maritime centers around the world including Gothenburg, Sweden, and resort areas in France, Portugal, Spain, South Africa, the United Arab Emirates, China, New Zealand, and Brazil.

The central themes of the Volvo Ocean Race stopover in Newport are ocean awareness and conservation and environmental sustainability. There will be numerous educational programs at the race village emphasizing the principles of "Reduce, Reuse and Recycle."



COMMERCE RI: PROGAMS & PARTNERSHIPS



FY 2014 Highlights

Investing in Manufacturing Community Partnerships

Commerce RI secured a \$100,000 U.S. EDA Planning Grant to initiate the Design & Manufacturing Center concept, with cash support from Commerce RI and the Rhode Island Foundation. We issued two contracts, one to Fourth Economy and the other to Ninigret Partners, to support the project work plan that established a business plan for the center. This effort allowed us to forward a proposal to the U.S. Department of Defense Office of Economic Adjustment and secure a grant award of \$1,575,000 to implement an element of the center concept with defense manufacturers.



Former Sheffield School in Newport

Commerce RI continues to work with the City of Newport, Mayforth Group and the Economic Development Foundation of Rhode Island (EDF-RI) to transition and transform the former Sheffield Elementary School to a business incubator focusing on ocean technologies.

A U.S. Economic Development Administration (EDA) grant award of \$1.6 million was secured to help renovate the former school and establish a multi-faceted approach by leasing single office space, co-work space, and a business incubator called Innovate Newport.

Regional Aerospace and Defense Exchange

Commerce RI continues to work with the states of Connecticut, Massachusetts, Maine and New Hampshire in support of the Regional Aerospace and Defense Exchange (RADE) program of work that seeks to map the defense industry in New England while establishing a strategy of economic diversification to protect and retain the industry and all companies with defense contracts. The program will continue through the end of 2015.

COMMERCE RI: PROGRAMS & PARTNERSHIPS



FY 2014 Highlights: Tourism

Rhode Island Tourism is responsible for promoting domestic and international tourism to Rhode Island.

Visit Rhode Island Website

The visitrhodeisland.com website continues to perform well, reaching more than 800,000 unique visitors annually. Website traffic patterns indicated 90% of interest is coming from within 250 miles of the destination.

Social Media

An impressive social media performance reached millions of potential visitors in FY14. Tourism managed five social platforms where engagement exceeded the national average. Engagement increased on Instagram by 80%, Pinterest by 70%, Facebook by 81%, Twitter by 77% and YouTube by 30%.

Earned Media Coverage

Tourism ended its relationship with an outside public relations firm due to budget restraints in 2014. However, staff continued to manage the effort internally targeting media centers in Boston, New York and Chicago, generating more than \$4.5 million in advertising equivalency for the state. Through tourism's partnership with Discover New England, the region generated \$18 million in earned media in the German market, \$16 million in the United Kingdom, and \$8 million in Asia.

Publication

Tourism continues to publish the state's official travel guide and state map at no cost to the state through a partnership with Rhode Island Monthly Communications. Guides are used to fulfill more than 50,000 direct inquiries annually and was distributed through AAA offices in the northeast, hotel rooms in market, consumer and trade events, and visitor information centers statewide.

Travel Trade

Tourism created more than \$100,000 in partnerships where cash or traded services helped defray programming costs. Staff hosted or attended eight travel trade conferences and events generating more than 300 tour operator meetings and more than \$600,000 realized or anticipated tourism and hospitality revenues. Staff also worked with industry partners to showcase the state to 30 tour operators representing eight foreign markets.

The Big E

Tourism manages and operates the Rhode Island building at the Big E, the fifth largest fair in the country and the largest consumer event in New England. More than 1.4 million consumers attend the event over 17 days. The building showcases the state's many diverse recreational and cultural assets.

COMMERCE RI: PROGRAMS & PARTNERSHIPS



FY 2014 Highlights: RI Procurement Technical Assistance Center (PTAC)

PTAC is funded and administered through the Defense Logistics Agency's (DLA) Office of Small and Disadvantaged Business Utilization in a cost-matching cooperative agreement with Commerce RI.

PTACs' mission is to maximize the number of capable Rhode Island companies participating in the government marketplace by providing businesses with an understanding of the requirements of government contracting; providing the marketing know-how they need to obtain and successfully perform federal, state, and local government contracts; and supporting government agencies in reaching and working with the suppliers they need.

**In FY 2014, the PTAC database was changed to comply with DLA requirements that "active" clients have counseling activity of at least 30 minutes during a preceding 12-month period. In the past, clients were kept "active" for longer periods to support PTAC review of client needs (i.e. we would deem them as "active" depending upon their needs; some clients may need to meet with a counselor not more frequently than every 18-24 months). Given the prior longer period for a client deemed as "active," we would capture a larger number of clients, as well as number of contracts and their values. The DLA requires that only "active" clients report on their contract activity, and with the new DLA mandated 12-month look-back, we will see a smaller number of "active" clients, number of contracts and contract values.*

PTAC Statistics Program Year 2014 (7/1/13 - 6/30/14)

- Active Clients: 228*
- New Clients: 73
- Training Events: 37
- Attendees at Trainings: 1,563
- One-on-One Counseling Sessions: 1,359
- Contracts and Subcontracts Reported: 187
- Value of Contracts/Subcontracts Reported: \$54,737,494
- RI Jobs Created or Retained: 7**

**Client-reported, not required by DLA

COMMERCE RI: PROGAMS & PARTNERSHIPS

Export Assistance

Commerce RI's Export Assistance program, a partnership between Commerce RI and the John H. Chafee Center for International Business at Bryant University, offers a number of specialized services:

- **Customized business matches** to foreign sales and distribution channels in over 70 countries
- **Export training grants** of up to \$5,000 for companies to learn about international trade
- Business development **trade missions** to international markets

FY 2014 Highlights



Director of Tourism Mark Brodeur meets with representatives from the U.S. Commercial Service in China.

Business Trade Missions

- DEFSEC Atlantic 2013, **Canada**, Sept. 2013
Total Projected Sales: \$675,000
- **Israel**, Nov. 2013
Total Projected Sales: \$700,000-\$1.3 million

International Trade Training

The Partnership for International Business continued to provide valuable international trade training programs. **1,475** registrants attended **10 key training events** and seminars on timely international trade topics.

Governor's Workforce Board Grants

As we have been since 1997, Commerce RI was once again successful in requesting funding through the Governor's Workforce Board to support training programs to help Rhode Island businesses compete internationally and grow their export sales.

- Company grants: 18
- Grant trainees: 52
- Projected export sales from training: \$1,360,000



COMMERCE RI: PROGRAMS & PARTNERSHIPS

STEP Grant Funding for Export Assistance



The Chafee Center was awarded the STEP Grant from the SBA for the state of Rhode Island. STEP (State Trade and Export Promotion) is a federally funded program designed to help companies increase their exports, whether they are new to exporting or entering new markets. The first grant covered the period October 1, 2011 - September 30, 2012, and the second grant covered October 1, 2012 - September 30, 2013, with an extension granted through December 30, 2013. The total for both grants was \$907,927.

Although the STEP program was established as a three-year pilot program, funding was not allocated for the third year in time to begin a new grant period on October 1, 2013. Therefore no STEP funding was not available after September 30, 2013 (except for the carry-over that was already approved through December 30, 2013.) However, additional funding was made available by the federal government for a new program to begin on October 1, 2014. In the first two years, the total STEP budget was \$30 million, but the new funding provides for only \$8 million. Therefore, it is understood that fewer grants will be awarded (between 16-25), and the process will be more competitive than in previous years. The Chafee Center prepared and submitted a new STEP proposal on May 20, 2014, for a total of \$300,000 in federal funding with a \$100,000 match required.

World Trade Day

The Chafee Center holds an annual World Trade Day event each May. World Trade Day 2014 took place on May 21 and was entitled: "Back to the USA: Partnering for Global Success." Over 500 people registered for the all-day event, which included a choice of 15 breakout sessions, a morning keynote presentation from international trade lawyer and lobbyist Peter Friedmann from the CONECT Group, and a luncheon keynote presentation by Dr. Jakob van Zyl from the NASA Jet Propulsion Laboratory.



This key event is one of the largest World Trade Days in the region and is valued by the business community for the opportunity to learn more about company best practices in global business, get updated information on trade issues from business and government professionals, and identify new business opportunities and partnerships.

COMMERCE RI: PROGAMS & PARTNERSHIPS

Rhode Island Science and Technology Advisory Council (STAC)

STAC was formed in 2006 by the governor and general assembly to develop strategic investments that maximize the economic impact of research, technology and innovation. STAC serves as the Rhode Island National Science Foundation (NSF) EPSCoR grant governing committee, and STAC Collaborative Research Grant awards fulfill the mandated state match to the Rhode Island NSF EPSCoR grant. STAC also develops the Rhode Island State Science and Technology Plan and administers the Innovate Rhode Island Small Business Fund (IRISBF).



FY 2014 Highlights

Grant Funding

Through the Collaborative Research Grant program, STAC provides grants to advance research projects that are collaborative across institutions, well-positioned to receive follow-on funding, and have significant technology development and commercialization potential. In FY 2014, STAC distributed a total of \$1,251,593 to support 12 teams of academic and industry scientists pursuing research in medicine, cyber security, engineering, chemistry, pharmaceutical sciences, oceanography, supercomputing, environmental conservation, genetics, toxicology and aquatic pathology.

Since 2006, STAC has distributed \$9.8 million in Collaborative Research Grants to 65 Rhode Island teams. These seed grants have resulted in over \$44.5 million of follow-on funding from federal, philanthropic and venture sources including over \$5 million in SBIR/STTR awards. These follow-on funds have supported additional research, new patents and products, infrastructure expansion, and the formation of new companies. In addition, the work of one team developing a human artificial ovary was named by *Time Magazine* as one of the "Top 10 Innovations for 2010." These state-funded grants are the required state match to the NSF EPSCoR program. When combined with the NSF EPSCoR funding received, the grand total return on state investment is just over \$70 million, or a factor of seven times the initial investment.

Innovate Rhode Island Small Business Fund

Launched in FY 2014 with a \$500,000 state appropriation, the Innovate Rhode Island Small Business Fund (IRISBF) provided grants to Rhode Island bioscience and engineering companies to defray the cost of applying for SBIR/STTR awards, match SBIR/STTR Phase I awards and hire interns. In its first year, the fund made 35 grants, which provided training for 22 interns, grant preparation support for five companies, and matching funds to eight federal SBIR Phase I award recipients. The state-matching funds leveraged \$1,424,592 in federal grants from the Department of Defense, the National Science Foundation, and the National Institutes of Health and assisted two of the recipients to receive SBIR Phase II awards amounting to \$1,250,000.

COMMERCE RI: PROGAMS & PARTNERSHIPS

Broadband Rhode Island Initiative (BBRI)

BBRI was created as a result of two acts of Congress – Broadband Data Improvement Act and American Recovery and Reinvestment Act of 2009 – and is funded by National Telecommunications and Information Administration (NTIA). The initiative has two major objectives: 1) Collect broadband coverage data which is obtained from the broadband providers in the state and submitted to the NTIA for the national broadband map; and 2) Help inform the state of issues/opportunities related to broadband and promote digital literacy and broadband adoption to our citizens.

FY 2014 Highlights

FY 2014 marks year four of the five-year, \$4.5 million National Telecommunications and Information Administration (NTIA) State Broadband Initiative grant, which funded Broadband Rhode Island. During the year, BBRI program management responsibility of the grant was transferred to the RI Department of Administration Office of Digital Excellence, which continues to work in collaboration with Commerce RI.

FY 2014 Accomplishments:

- Completed state broadband data collection rounds 7-8, submitted to NTIA. Initiated the last round.
- Trained 104 instructors through the Digital Literacy (DL) Training Program, increasing the total trained to date to 234. Organizations participating in the DL Program delivered 188 DL classes to 708 citizens, increasing the total number of RI citizens trained to date to 1141.
- Contracted and engaged with the RI Adult Education Professional Development Center (RIAEPDC) to take on expansion and sustainability of BBRI Digital Literacy Program after the grant ends.
- Finalized project plan and agreement with RI Emergency Management Agency (RIEMA) and kicked off project to expand data collection and broadband mapping capacity to include public safety communications assets. This included a significant amount of field and data development work in FY14.
- Worked in an advisory capacity with state lawmakers to pass legislation into law creating a Broadband Legislative Commission, the first of its kind in Rhode Island.
- Developed the broadband strategy section for the Commerce RI plan “Actions for Economic Development in Rhode Island.”
- Continued work with the Newport IT Working Group and other Aquidneck Island officials on their high speed Internet project(s).
- Initiated a project with the town of New Shoreham (Town Manager and City Council) to assist in their efforts to upgrade island broadband capacity with fiber infrastructure through the Deepwater Wind offshore turbine project.
- Collaborated with the RI Department of Education to implement the BBRI Digital Literacy curriculum and instructor training as their standard for adult education digital literacy training.

COMMERCE RI: HELPING BUSINESSES THRIVE

Appendix A - Commerce RI FY 2014 Board Meetings

For meeting minutes, visit the Secretary of State's website at sos.ri.gov/openmeetings and under "Commerce Corporation, Rhode Island."

Meeting minutes are also available on the Commerce RI website at www.commerceri.com/meetings/index.php.

FY 2014 Commerce RI Board Meetings

July 22, 2013	January 23, 2014
August 26, 2013	February 24, 2014
September 23, 2013	March 24, 2014
October 28, 2013	March 31, 2014
November 21, 2013	April 21, 2014
December 16, 2013	May 15, 2014
	May 19, 2014
	June 23, 2014

Appendix B - Summary of Legal Matters

Rhode Island Economic Development Corporation v. Wells Fargo Securities, LLC, et al.

Rhode Island Superior Court, Providence County, Civil Action Number: PB12-5616. The Rhode Island Commerce Corporation f/k/a the Rhode Island Economic Development Corporation (the "Corporation") filed suit against the named defendants with regard to the Job Creation Guaranty Program Taxable Revenue Bonds (38 Studios, LLC Project), Series 2010 dated November 2, 2010. Wistow, Baryllick, Sheehan & Loveley, PC has been retained as special counsel to represent the Corporation in this matter which is currently in the summary judgment stage of litigation.

Richard Conti v. Rhode Island Economic Development Corporation.

Rhode Island Superior Court, Providence County, Civil Action Number: PM02-3964. Richard Conti filed suit against the Corporation following the condemnation of certain real property he owned in Smithfield, Rhode Island, contesting the adequacy of the condemnation award from the Corporation in relation to the Fidelity office park. The matter proceeded to a non-jury trial in 2012 and a decision was rendered in September 2014 as to the fair market value of the subject property at the time of the taking. The parties are currently awaiting a decision from the Court as to the appropriate interest rate that applies to the award of damages.

Gracia Trinidad v. Rhode Island Department of Economic Development et. al.

Rhode Island Superior Court, Providence County, Civil Action Number: PC-15-1228. The Corporation was served with a complaint naming the Department of Economic Development, which is a department of state that no longer exists. Even assuming that the complaint intended to name the Corporation, there does not appear to be any connection with the plaintiff's alleged injury and the Corporation. The property where the injury allegedly occurred is owned by the State of Rhode Island and occupied by the Division of Motor Vehicles. A motion to dismiss for failure to state a claim was filed on behalf of the Corporation and plaintiff's counsel is reviewing the matter to determine if a voluntary dismissal is appropriate.





Rhode Island Commerce Corporation

315 Iron Horse Way, Suite 101

Providence, Rhode Island 02908

(401) 278-9100

(401) 273-8270 FAX

www.commerceri.com

Published May 2015