

RHODE ISLAND COMMERCE CORPORATION

AGENDA September 30, 2020

Call to order and opening remarks.

- Tab 1: To consider for approval meeting minutes.
- Tab 2: To receive an update on the Restore RI Small Business Grant program.
- Tab 3: To consider the retention of consultants to provide technical assistance to COVID-impacted businesses.
- Tab 4: To consider the establishment and implementation of the Take it Outside Initiative and to approve grants and authorize grantmaking under that program.*
- Tab 5: To consider the establishment and implementation of the Business Adaptation Grant Program and to approve grants and authorize grantmaking under that program.*
- Tab 6: To consider for approval an Industry Cluster Grant.*
- Tab 7: To consider an award to Virgin Pulse under the First Wave Closing Fund program.*
- Tab 8: To consider a modification in relation to existing awards under the Qualified Jobs Incentive Tax Credit Program arising from the COVID-19 public health emergency.*
- Tab 9: To consider the retention of a consultant for phase II environmental services relative to port improvements.*
- Tab 10: To consider the utilization of the Corporation's incentive programs for the investment of public funds.*

*Board members may convene in Executive Session pursuant to R.I. Gen. Laws § 42-46-5(a)(5) or (a)(7) to consider the acquisition of land or the investment of public funds in regards to this Agenda item.

TAB 1

VOTE OF THE BOARD OF DIRECTORS
OF THE RHODE ISLAND COMMERCE CORPORATION

September 30, 2020

APPROVED

VOTED: To approve the meeting minutes for the July 27, 2020 meeting as presented to the Board.

RHODE ISLAND COMMERCE CORPORATION
MEETING OF DIRECTORS
PUBLIC SESSION
July 27, 2020

The Board of Directors of the Rhode Island Commerce Corporation (the “Corporation”) met on July 27, 2020, in Public Session, beginning at 3:15 p.m. via telephonic conference, pursuant to Executive Order 20-46 and pursuant to the public notice of meeting, a copy of which is attached hereto as **Exhibit A**, as required by applicable Rhode Island law.

The following Directors were present and participated throughout the meeting as indicated: Governor Gina M. Raimondo, Bernard Buonanno, III, Dr. Brenda Dann-Messier, Tim Hebert, Mary Jo Kaplan, Jason Kelly, Michael McNally, George Nee, Donna Sams, Vanessa Toledo-Vickers, and Karl Wadensten.

Directors absent were: Ronald O’Hanley.

Also present were: Secretary of Commerce Stefan Pryor; Jesse Saglio, President & COO; and Christopher Fragomeni, Esq.

1. **CALL TO ORDER AND OPENING REMARKS.**

Mr. McNally called the meeting to order at 3:23 p.m., indicating that a quorum was present.

2. **TO CONSIDER THE APPROVAL OF MEETING MINUTES.**

Upon motion duly made by Dr. Dann-Messier and seconded by Mr. Hebert, the following vote was adopted:

VOTED: To approve the meeting minutes for the July 16, 2020 meeting as presented to the Board.

Voting in favor of the foregoing were: Dr. Brenda Dann-Messier, Tim Hebert, Mary Jo Kaplan, Jason Kelly, Michael McNally, George Nee, Donna Sams, Vanessa Toledo-Vickers, and Karl Wadensten.

Voting against the foregoing were: none.

3. **TO CONSIDER THE APPROVAL OF FUNDS FOR THE RETENTION OF ON-CALL VENDORS TO ASSIST WITH AND PERFORM OUTREACH AND MARKETING SERVICES TO COVID-IMPACTED BUSINESSES.**

Matt Sheaff, the Corporation’s Director of Communications and Stakeholder Outreach, and Hannah Moore, Executive Office of Commerce Chief of Staff, jointly presented the requests for the retention of on-call vendors for outreach and marketing services and the approval of funds for grants to firms and organizations to provide financial assistance, training, outreach, and

grantmaking services. Ms. Moore explained that the Governor recently announced a \$100 million program, which includes \$50 million for the Restore RI Small Business Grant program (“Restore RI”). That program, she stated, will provide grants to small businesses that were impacted by COVID-19. She stated that in connection with the Restore RI program, the Corporation’s staff is seeking Board approval to allocate (1) \$500,000 for the retention of vendors to provide outreach and marketing services; and (2) \$3 million for grants to firms and organizations to provide COVID-impacted businesses with technical assistance and training, outreach, and grantmaking services.

Mr. Sheaff explained that the \$500,000 allocated to outreach and marketing services is to ensure that COVID-affected businesses are informed of the Restore RI program, how to apply for its benefits, and other small business relief programs. He stated that the staff is seeking to engage vendors for up to \$75,000 each, but cumulatively not to exceed \$500,000, and that a request for proposals for the marketing and outreach services has been issued. As to the \$3 million for grants to firms and organizations, Mr. Sheaff noted that the Corporation’s staff intends to issue a request for proposals shortly to solicit qualified firms and organizations.

Mr. McNally asked how the Corporation’s staff is ensuring that taxpayer’s money is being protected, the competitive nature of the solicitations, and the transparency of the services provided. Ms. Moore noted, as to outreach and marketing, that the Corporation has issued a request for proposals to ensure competitive bidding; that the responses to the request for proposals will be evaluated by a review committee; and that other safeguards must be met because the Corporation is expending money funded by the federal CARES Act. As to the grants to firms and organizations, Ms. Moore stated that a request for proposals will issue shortly, and the responses will be graded on a rubric by a selection committee. Ms. Toledo-Vickers inquired as to the timeline of retaining the vendors and disbursing the grants, and Mr. Sheff indicated that the staff has already begun reviewing and scoring responses to the marketing and outreach request for proposals, and that such services could begin over the next several days. As to the grants to firms and organizations, Ms. Moore stated that a request for proposals will likely issue in the coming days, and a selections under that request for proposals will likely be made within the week. In response to a question from Ms. Sams, Mr. Sheaff outlined certain performance metrics that will be evaluated, such as the number of outreach sessions, Facebook live events, online trainings, collateral produced, and community walks to ensure outreach to businesses without electronic communications means. In response to a question from another Board member, Ms. Moore noted that the vendors will be performing different tasks, so the Corporation will not be double paying for the same services.

Upon motion duly made by Dr. Dann-Messier and seconded by Mr. Hebert, the following vote was adopted:

VOTED: To approve funds for the retention of on-call vendors to assist with and perform outreach and marketing services to COVID-impacted businesses pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Bernard Buonanno, III, Dr. Brenda Dann-Messier, Tim Hebert, Jason Kelly, Michael McNally, George Nee, Donna Sams, Vanessa Toledo-Vickers, and Karl Wadensten.

Voting against the foregoing were: none.

Ms. Kaplan recused from consideration of this agenda item.

A copy of the resolution is attached hereto as **Exhibit B**.

4. **TO CONSIDER THE APPROVAL OF FUNDS FOR GRANTS TO FIRMS AND ORGANIZATIONS TO PROVIDE TECHNICAL ASSISTANCE, TRAINING, OUTREACH, AND GRANTMAKING SERVICES TO COVID-IMPACTED BUSINESSES.**

Upon motion duly made by Dr. Dann-Messier and seconded by Mr. Hebert, the following vote was adopted:

VOTED: To approve funds for grants to firms and organizations to provide technical assistance, training, outreach, and grantmaking services to COVID-impacted businesses pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Bernard Buonanno, III, Dr. Brenda Dann-Messier, Tim Hebert, Jason Kelly, Michael McNally, George Nee, Donna Sams, Vanessa Toledo-Vickers, and Karl Wadensten.

Voting against the foregoing were: none.

Ms. Kaplan recused from consideration of this agenda item.

A copy of the resolution is attached hereto as **Exhibit C**.

5. **TO CONSIDER THE ESTABLISHMENT AND IMPLEMENTATION OF THE RESTORE RI SMALL BUSINESS GRANT PROGRAM AND THE AUTHORIZATION TO RETAIN ONE OR MORE VENDORS OR PARTNERS IN CONNECTION WITH THE ADMINISTRATION OF THE PROGRAM.**

Secretary Pryor described the Restore RI program, which is a CARES Act-funded grant program that allocates \$50 million for grants of up to \$15,000 to small businesses affected by COVID-19. He stated that due to the anticipated high volume of applications, the Corporation's staff suggests the retention of Community Reinvestment Fund, USA ("CRF") to administer the Restore RI program. He noted CRF's qualifications, noting that CRF previously managed a number of grant and loan programs nationally, including a special Paycheck Protection Program effort in Rhode Island in coordination with the Corporation and Goldman Sachs. He also described the services that CRF will perform, which include grant underwriting and verification, program management, grant fund disbursement, and providing technological infrastructure, such as technology services for intake of information and applications.

Secretary Pryor described some of the eligibility requirements for grants under the Restore RI program. He stated that eligible businesses have twenty or less employees, have experienced a

minimum of thirty percent revenue loss, have a physical presence in the State, are open or have a plan to reopen, and are in a severely impacted industry. He noted, however, that restaurants and catering businesses will be eligible to apply regardless of their number of employees.

Ms. Toledo-Vickers asked why sole proprietors, non-profits, and governmental entities are not eligible. Secretary Pryor responded that governmental entities are eligible for other federal grant programs, and that a non-profit-specific grant program will be launched shortly after the Restore RI program. He further responded that the Corporation will attempt to include sole proprietors in the Restore RI grant program through rulemaking. Secretary Pryor responded to questions from Mr. McNally about the costs of CRF's services and Mr. Wadensten about the timing of the roll out of the program. Secretary Pryor also noted that the State is within a minority of states that have launched small business grant programs.

Dr. Dann-Messier exited the meeting.

Upon motion duly made by Ms. Toledo-Vickers and seconded by Mr. Hebert, the following vote was adopted:

VOTED: To approve the establishment and implementation of the Restore RI Small Business Grant program and the retention of one or more vendors or partners in connection with the administration of the program pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Bernard Buonanno, III, Tim Hebert, Mary Jo Kaplan, Michael McNally, George Nee, Donna Sams, Vanessa Toledo-Vickers, and Karl Wadensten.

Mr. Kelly did not participate in this vote.

Voting against the foregoing were: none.

A copy of the resolution is attached hereto as **Exhibit D**.

6. **TO CONSIDER THE APPROVAL OF FUNDS FOR THE RETENTION OF VENDORS FOR FRAUD PREVENTION, FRAUD DETECTION, AND GRANT COMPLIANCE SERVICES RELATIVE TO THE RESTORE RI SMALL BUSINESS GRANT PROGRAM.**

Mr. Miller, the Corporation's Executive Vice President of Investments, stated that on July 18, 2020, the Corporation issued a request for proposals for the retention of vendors for fraud prevention, fraud detection, and grant compliance services relative to the Restore RI program. He indicated that CRF follows industry-standard measures, but that the Corporation may wish to engage additional third-party fraud protection measures, and that the staff seeks authorization to engage these vendors and negotiate a contract price. Mr. Saglio explained that even though fraud prevention measures are in the processes that CRF follows, it is prudent to have the availability of a third party to ensure that fraud is being detected. Mr. McNally requested that the Board be asked

to approve a “not to exceed” amount for the contract price, and Secretary Pryor stated that such amount should be \$300,000. In response to a question by Mr. Buonanno, Mr. Miller stated that the \$300,000 would be a contract price for one vendor. Mr. Buonanno noted that he was uncomfortable with approving an arbitrary “up to” amount. In response to that comment, Mr. McNally suggested that final approval of the work and contract price be delegated to the Investment Committee.

Upon motion duly made by Mr. Hebert and seconded by Ms. Toledo-Vickers, the following vote was adopted:

VOTED: To approve funds for the retention of vendors for fraud prevention, fraud detection, and grant compliance services relative to the Restore RI Small Business Grant Program pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Bernard Buonanno, III, Tim Hebert, Mary Jo Kaplan, Jason Kelly, Michael McNally, George Nee, Donna Sams, Vanessa Toledo-Vickers, and Karl Wadensten.

Voting against the foregoing were: none.

A copy of the resolution is attached hereto as **Exhibit E**.

Mr. Buonanno exited the meeting.

7. **TO CONSIDER FOR APPROVAL A NETWORK MATCHING GRANT.**

Ms. Smith, the Corporation’s Managing Director of Innovation, stated that the Corporation’s staff is recommending a Network Matching Grant in the amount of \$143,875 to Hope & Main, a local food incubator that has launched two hundred fifty licensed food manufacturers. The grant, she said, will be used to expand their existing contract manufacturing program in order to respond to increased demand from legacy restaurants that have been negatively impacted by COVID-19. Specifically, she explained, the grant will be used to expand the footprint of its contract manufacturing kitchen by adding square footage as well as new refrigeration and commercial cooking equipment. She stated that it will also be used in Hope & Main’s partnership with RI Hospitality Association to provide technical assistance through a new program designed to guide “resto-preneurs” step-by-step through product development to get new products swiftly and safely to market. Additionally, she said, the grant will be used to create additional positions for new, eight-hour shifts at Hope & Main.

In response to a question by Mr. Wadensten, Lisa Raiola, a representative of Hope & Main, stated that demand for food manufacture’s good have increased because consumers are no longer dining out, as a result of COVID-19, but want the same restaurant-style experience at home. She further responded that the demand for food manufacturer’s goods is national, and Hope & Main assists start-up companies with obtaining exposure nationally. Mr. McNally indicated his support of the proposed grant, noting that it will save jobs.

Upon motion duly made by Mr. Wadensten and seconded by Ms. Kaplan, the following vote was adopted:

VOTED: To approve a Network Matching Grant pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Tim Hebert, Mary Jo Kaplan, Jason Kelly, Michael McNally, George Nee, Donna Sams, Vanessa Toledo-Vickers, and Karl Wadensten.

Voting against the foregoing were: none.

A copy of the resolution is attached hereto as **Exhibit F**.

Mr. Nee exited the meeting.

8. **TO CONSIDER THE UTILIZATION OF THE CORPORATION'S INCENTIVE PROGRAMS FOR THE INVESTMENT OF PUBLIC FUNDS.**

Ms. Smith stated that Polaris MEP ("Polaris"), a non-profit organization affiliated with the University of Rhode Island, is seeking a \$75,000 Industry Cluster Grant for the creation of a pilot program for reshoring. Reshoring, she explained, is the concept of shifting overseas purchasing to purchasing from local, in-state, or in-country manufacturers. She stated that Polaris is working in conjunction with the Rhode Island Manufacturers Association, Bryant University's John H. Chafee Center for International Business, and the Reshoring Initiative to accomplish the goals of the program, which will engage ten companies and identify forty products that can be purchased in the United States rather than in other countries. Christian Cowan, the Center Director of Polaris, indicated that the goal of the initiative is to have local companies manufacture the goods with minimal increase to that company's overhead. In response to a question by Mr. Hebert, Mr. Cowan stated that the initiative will educate consumer businesses about the risks, costs, and delays of purchasing from other countries, and how buying locally can be more beneficial as compared to the initial lower costs of overseas manufacturers.

Upon motion duly made by Mr. Hebert and seconded by Ms. Kaplan, the following vote was adopted:

VOTED: To approve an Industry Cluster Grant pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Tim Hebert, Mary Jo Kaplan, Jason Kelly, Michael McNally, Donna Sams, and Vanessa Toledo-Vickers.

Voting against the foregoing were: none.

Mr. Wadensten recused from consideration of this agenda item.

A copy of the resolution is attached hereto as **Exhibit G**.

There being no further business in Public Session, the meeting was adjourned by unanimous consent at 4:43 p.m. upon motion made by Mr. Wadensten and seconded by Mr. Hebert.

JULY 27, 2020 PUBLIC SESSION MEETING MINUTES

EXHIBIT A

MEETING NOTICE
RHODE ISLAND COMMERCE CORPORATION

A meeting of the Rhode Island Commerce Corporation (“Corporation”) will be held on **July 27, 2020** at **3:15 p.m.** via telephone conference. Public access to the meeting is available as provided below:

Telephone Access: 1-877-820-7829
Access code: 249-144-8489

If technical assistance is needed, contact Michael Walker at 401-278-9105.

The meeting will be held for the following purposes:

1. To consider for approval meeting minutes.
2. To consider the approval of funds for the retention of on-call vendors to assist with and perform outreach and marketing services to COVID-impacted businesses.
3. To consider the approval of funds for grants to firms and organizations to provide technical assistance, training, outreach, and grantmaking services to COVID-impacted businesses.
4. To consider the establishment and implementation of the Restore RI Small Business Grant program and the authorization to retain one or more vendors or partners in connection the administration of the program.*
5. To consider the approval of funds for the retention of vendors for fraud prevention, fraud detection, and grant compliance services relative to the Restore RI Small Business Grant Program.
6. To consider for approval a Network Matching Grant (See Exhibit 1, which follows, for additional details).*
7. To consider the utilization of the Corporation’s incentive programs for the investment of public funds.*

* Board members may convene in Executive Session pursuant to R.I. Gen. Laws § 42-46-5(a)(7) to consider the investment of public funds in regard to this Agenda item.

This notice shall be posted at the Office of the Rhode Island Commerce Corporation, at the Executive Office of Commerce, and by electronic filing with the Secretary of State’s Office.

Any individual requiring a reasonable accommodation in order to participate in this meeting must notify the Rhode Island Commerce Corporation at 278-9105, forty-eight (48) hours in advance of the meeting.

Dated: July 23, 2020.

Exhibit 1

Agenda Item 6:

<u>Applicant</u>	<u>Amount</u>
Hope & Main	\$143,875

JULY 27, 2020 PUBLIC SESSION MEETING MINUTES

EXHIBIT B

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE RHODE ISLAND COMMERCE CORPORATION**

July 27, 2020

**(With Respect to the Approval of Funds for the Retention of On-call Vendors for Outreach
and Marketing Services to COVID-impacted Businesses)**

WHEREAS, the Rhode Island Commerce Corporation (“Corporation”) has issued a request for proposals relative to outreach and marketing services to COVID-impacted businesses (“Services”);

WHEREAS, the Corporation’s Board of Directors (the “Board”) received a presentation relative to the expenditure of funds for the retention of on-call vendors (“Vendors”) to perform the Services;

WHEREAS, many Rhode Island small businesses have been adversely economically injured due to the COVID-19 public health emergency;

WHEREAS, the Services will assist COVID-impacted businesses by providing them with information about funding programs and resources; and

WHEREAS, the Corporation is anticipated to receive funds from federal funding sources for the Services.

NOW, THEREFORE, be it resolved by the Corporation, acting through its Board of Directors, as follows:

Section 1: The Board, subject to appropriate federal funding, hereby approves the expenditure of up to \$500,000 for the retention of vendors to perform the Services.

Section 2: The Board hereby approves and delegates to the Corporation’s staff the final selection of Vendors to perform and carry out the Services.

Section 3: That the Chair, the Vice Chair, the Secretary of Commerce, the President & COO or the Chief Financial Officer, acting singly, is hereby authorized to take any and all actions necessary to accomplish the intent of this resolution, including (i) the negotiation and execution of one or more contracts with the Vendors, and amendments thereto; (ii) the expenditure of funding to perform the Services; and (iii) to take any other actions necessary to consummate the expenditure of funds and the retention of the Vendors as authorized herein.

Section 4: This resolution shall take effect immediately upon passage by the Board.

JULY 27, 2020 PUBLIC SESSION MEETING MINUTES

EXHIBIT C

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE RHODE ISLAND COMMERCE CORPORATION**

July 27, 2020

**(With Respect to the Approval of Funds for Grants to Firms and Organizations to Provide
Technical Assistance, Training, Outreach, and Grantmaking Services to COVID-Impacted
Businesses)**

WHEREAS, the Board of Directors (the “Board”) of the Rhode Island Commerce Corporation (the “Corporation”) received a presentation relative to the expenditure of funds for grants to firms and organizations to provide technical assistance, training, outreach, and grantmaking services to COVID-impacted businesses (“Project”);

WHEREAS, many Rhode Island small businesses have been adversely economically injured due to the COVID-19 public health emergency;

WHEREAS, the Project will assist COVID-impacted businesses by providing grants to firms and organizations that will, in turn, provide COVID-impacted businesses with technical assistance, training, outreach, and grantmaking services; and

WHEREAS, the Corporation is anticipated to receive funds from federal funding sources to establish and administer the Project.

NOW, THEREFORE, be it resolved by the Corporation, acting through its Board of Directors, as follows:

Section 1: The Board, subject to appropriate federal funding, hereby approves the expenditure of up to \$3,000,000 for grants to firms and organizations to provide COVID-impacted businesses with technical assistance, training, outreach, and grantmaking services.

Section 2: The Board hereby approves and delegates to the Corporation’s staff the final selection and award of grants to firms and organizations consistent with and pursuant to the selection and evaluation criteria presented to the Board.

Section 3: That the Chair, the Vice Chair, the Secretary of Commerce, the President & COO or the Chief Financial Officer, acting singly, is hereby authorized to take any and all actions necessary to accomplish the intent of this resolution, including (i) the negotiation and execution of one or more grants or contracts with the firms and organizations, and amendments thereto; (ii) the expenditure of funding to carry out the Project; and (iii) to take any other actions necessary to consummate the expenditure of funds and the grant of money to firms and organizations as authorized herein.

Section 4: This resolution shall take effect immediately upon passage by the Board.

JULY 27, 2020 PUBLIC SESSION MEETING MINUTES

EXHIBIT D

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE RHODE ISLAND COMMERCE CORPORATION**

July 27, 2020

(With Respect to the Restore RI Small Business Grant Program)

WHEREAS, the Board of Directors (the “Board”) of the Rhode Island Commerce Corporation (the “Corporation”) received a presentation relative to the establishment of Restore RI Small Business Grant Program (the “Program”) and retention of Community Reinvestment Fund, USA (“CRF”) to administer the application and award process for the Program in cooperation with the Corporation;

WHEREAS, many Rhode Island small businesses have been adversely economically injured due to the COVID-19 public health emergency;

WHEREAS, the Program will provide immediate economic support to Rhode Island small businesses that have been adversely economically injured due to the COVID-19 public health emergency;

WHEREAS, the Corporation is anticipated to receive approximately \$50,000,000 from federal funding sources to establish and administer the Program; and

WHEREAS, the establishment and administration of the Program is consistent with the purposes and mission of the Corporation.

NOW, THEREFORE, be it resolved by the Corporation, acting through its Board of Directors, as follows:

Section 1: The Board hereby finds and determines that the Program is consistent with the principles established by the Corporation in relation to the review and approval of grant programs.

Section 2: The Restore RI Small Business Grant Program is hereby established as presented to the Board.

Section 3: The Board hereby approves the retention of CRF to administer the application and award process in cooperation with the Corporation.

Section 4: The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO or the Chief Financial Officer (the “Authorized Officers”). Any one of the Authorized Officers of the Corporation, acting singly, is hereby authorized to take any and all actions necessary to accomplish the intent of this Resolution including (i) the negotiation and execution of one or more contracts with the State of Rhode Island in relation to the funding for the Program and related costs and/or expenses; (ii) the negotiation and execution of one or more

contracts with CRF; (iii) the expenditure of funding to carry out the Program inclusive of the award of grants; and (iv) to negotiate, execute, acknowledge and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to consummate the transactions and Program authorized herein with such changes, insertions, additions, alterations and omissions as may be approved by any such Authorized Officers, and execution thereof by any of the Authorized Officers shall be conclusive as to the authority of such Authorized Officers to act on behalf of the Corporation. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same. Stacy Farrell is appointed as the Assistant Secretary for all purposes hereunder.

Section 5: From and after the execution and delivery of the documents hereinabove authorized, any one of the Authorized Officers, acting singly, are hereby authorized, empowered and directed to do any and all such acts and things and to execute and deliver any and all such documents, including, but not limited to, any and all amendments to the documents, certificates, instruments and agreements hereinabove authorized, as may be necessary or convenient in connection with the transactions authorized herein.

Section 6: All acts of the Authorized Officers which are in conformity with the purposes and intents of this Resolution and the execution, delivery and approval and performance of such documents authorized hereby and all prior actions taken in connection herewith are, ratified, approved and confirmed.

Section 7: This Resolution shall take effect immediately upon passage by the Board.

JULY 27, 2020 PUBLIC SESSION MEETING MINUTES

EXHIBIT E

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE RHODE ISLAND COMMERCE CORPORATION**

July 27, 2020

**(With Respect to the Approval of Funds for the Retention of Vendors for Fraud
Prevention, Fraud Detection, and Grant Compliance Services Relative to the Restore RI
Small Business Grant Program)**

WHEREAS, the Rhode Island Commerce Corporation (“Corporation”) issued a request for proposals relative to fraud prevention, fraud detection, and grant compliance services relative to the Restore RI Small Business Grant Program (“Services”);

WHEREAS, the Corporation’s Board of Directors (the “Board”) has approved the implementation of the Restore RI Small Business Grant Program (“Program”);

WHEREAS, the Board received a presentation relative to the expenditure of funds for the retention of vendors for the Services;

WHEREAS, the Corporation is anticipated to receive funds from federal funding sources for the Services; and

NOW, THEREFORE, be it resolved by the Corporation, acting through its Board of Directors, as follows:

Section 1: The Board, subject to appropriate federal funding, hereby approves the expenditure of funds for the retention of vendors to perform the Services.

Section 2: The Board hereby approves and delegates to the Corporation’s staff the final selection of vendors (“Vendors”) to carry out the Services.

Section 3: That the Chair, the Vice Chair, the Secretary of Commerce, the President & COO or the Chief Financial Officer, acting singly, is hereby authorized to take any and all actions necessary to accomplish the intent of this resolution, including (i) the negotiation and execution of one or more contracts with the Vendors, and amendments thereto; (ii) the expenditure of funding to perform the Services; and (iii) to take any other actions necessary to consummate the expenditure of funds and the retention of the Vendors as authorized herein.

Section 4: This Resolution shall take effect immediately upon passage.

JULY 27, 2020 PUBLIC SESSION MEETING MINUTES

EXHIBIT F

RHODE ISLAND COMMERCE CORPORATION
RESOLUTION AUTHORIZING THE ISSUANCE OF
INNOVATION NETWORK MATCHING GRANTS
UNDER THE INNOVATION INITIATIVE ACT

July 27, 2020

WHEREAS: The Rhode Island Commerce Corporation (the “Corporation”) was created and exists as a public corporation, governmental agency and public instrumentality of the State of Rhode Island and Providence Plantations (the “State”) under Chapter 64 of Title 42 of the General Laws of Rhode Island, as amended (the “Act”); and

WHEREAS: Chapter 64.28 of Title 44 of the General Laws of Rhode Island (the “Innovation Act”), as amended, authorizes the Corporation to award Innovation Network Matching Grants (“Grants”) as set forth in the Rules (defined below); and

WHEREAS: The Corporation promulgated rules and regulations (the “Rules”) governing the program established by the Innovation Act. Capitalized terms used herein but not defined shall have the meaning as set forth in the Rules; and

WHEREAS: The Corporation received an application from Hope & Main (the “Recipient”) for an award of a Grant; and

WHEREAS: The Board of Directors of the Corporation (the “Board”) received a presentation detailing the Grant proposed to be granted to the Recipient together with a recommendation from the staff of the Corporation to approve the award of the Grant to the Recipient in accordance with the Innovation Act and the Rules.

NOW, THEREFORE, acting by and through its Board, the Corporation hereby resolves as follows:

RESOLVED:

1. To accomplish the purposes of the Act and the Innovation Act, the Corporation approves the award of a Grant to Recipient in the amount of One Hundred Forty-Three Thousand Eight Hundred Seventy-Five Dollars (\$143,875), and determines that the award is granted in compliance with the Grant Application Review and Evaluation Principles adopted by the Corporation.
2. The authorization provided herein is subject to the following conditions:
 - a. The execution of a Grant Agreement between the Corporation and the Recipient meeting the requirements of the Innovation Act and the Rules in such form as one of the Authorized Officers (hereinafter defined) shall deem appropriate in the sole discretion of such Officer;
 - b. Verification by the Corporation of compliance with the Eligibility Requirements of the Rules prior to issuance of the Grant; and

- c. Such additional conditions as any of the Authorized Officers (defined below), acting singly, shall deem appropriate in the sole discretion of such Officer.
3. The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO, the Chief Financial Officer or the Innovation Director (the "Authorized Officers"). Any one of the Authorized Officers of the Corporation, acting singly, is hereby authorized to execute, acknowledge and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to consummate the transactions authorized herein with such changes, insertions, additions, alterations and omissions as may be approved by any such Authorized Officers, and execution thereof by any of the Authorized Officers shall be conclusive as to the authority of such Authorized Officers to act on behalf of the Corporation. The Authorized Officers of the Corporation shall have no obligation to take any action with respect to the authorization granted hereunder and the Corporation shall in no way be obligated in any manner to the Recipient by virtue of having adopted this Resolution. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same.
4. All covenants, stipulations, and obligations and agreements of the Corporation contained in this Resolution and the documents authorized herein shall be deemed to be covenants, stipulations, obligations and agreements of the Corporation to the full extent authorized and permitted by law and such covenants, stipulations, obligations and agreements shall be binding upon any board or party to which any powers and duties affecting such covenants, stipulations, obligations and agreements shall be transferred by and in accordance with the law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Corporation or the members thereof, by the provisions of this Resolution and the documents authorized herein shall be exercised and performed by the Corporation, or by such members, officers, board or body as may be required by law to exercise such powers and perform such duties.
5. From and after the execution and delivery of the documents hereinabove authorized, any one of the Authorized Officers, acting singly, are hereby authorized, empowered and directed to do any and all such acts and things and to execute and deliver any and all such documents, including, but not limited to, any and all amendments to the documents, certificates, instruments and agreements hereinabove authorized, as may be necessary or convenient in connection with the transaction authorized herein.
6. All acts of the Authorized Officers which are in conformity with the purposes and intents of this Resolution and the execution, delivery and approval and performance of such documents authorized hereby and all prior actions taken in connection herewith are, ratified, approved and confirmed.
7. This resolution shall take effect immediate upon passage.

JULY 27, 2020 PUBLIC SESSION MEETING MINUTES

EXHIBIT G

RHODE ISLAND COMMERCE CORPORATION
RESOLUTION AUTHORIZING THE ISSUANCE OF GRANTS
UNDER THE INDUSTRY CLUSTER GRANT ACT

July 27, 2020

WHEREAS: The Rhode Island Commerce Corporation (the “Corporation”) was created and exists as a public corporation, governmental agency and public instrumentality of the State of Rhode Island and Providence Plantations (the “State”) under Chapter 64 of Title 42 of the General Laws of Rhode Island, as amended (the “Act”); and

WHEREAS: Chapter 64.29 of Title 42 of the General Laws of Rhode Island (the “Cluster Grant Act”), as amended, authorizes the Corporation to award technical assistance grants (“Technical Assistance Grants”) or implementation grants (“Implementation Grants”); and

WHEREAS: The Corporation promulgated rules and regulations (the “Rules”) governing the program established by the Cluster Grant Act. Capitalized terms used herein but not defined shall have the meaning as set forth in the Rules; and

WHEREAS: The Corporation received applications from Polaris MEP (the “Recipient”) for an award of either a Technical Assistance Grant or an Implementation Grant (the “Grant”); and

WHEREAS: The Board of Directors of the Corporation (the “Board”) received a presentation detailing the Grant proposed to be granted to the Recipient together with a recommendation from the staff of the Corporation to approve the award of Grant to the Recipient in accordance with the Cluster Grant Act and the Rules.

NOW, THEREFORE, acting by and through its Board, the Corporation hereby resolves as follows:

RESOLVED:

1. To accomplish the purposes of the Act and the Cluster Grant Act, the Corporation approves the award of a Grant to the Recipient in the amount up to Seventy-Five Thousand Dollars (\$75,000).
2. The authorization provided herein is subject to the following conditions:
 - a. The execution of a Grant Agreement between the Corporation and the Recipient meeting the requirements of the Cluster Grant Act and the Rules in such form as one of the Authorized Officers (hereinafter defined) shall deem appropriate in the sole discretion of such Officer;

- b. Verification by the Corporation of compliance with the eligibility requirements of Rule 6 (Technical Assistance Grants) or Rule 8 (Implementation Grants) of the Rules prior to issuance of funding for a Grant; and
 - c. Such additional conditions as any of the Authorized Officers, acting singly, shall deem appropriate in the sole discretion of such Officer.
- 3. The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO, the Chief Financial Officer or the Innovation Director (the "Authorized Officers"). Any one of the Authorized Officers of the Corporation, acting singly, is hereby authorized to execute, acknowledge and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to consummate the transactions authorized herein with such changes, insertions, additions, alterations and omissions as may be approved by any such Authorized Officers, and execution thereof by any of the Authorized Officers shall be conclusive as to the authority of such Authorized Officers to act on behalf of the Corporation. The Authorized Officers of the Corporation shall have no obligation to take any action with respect to the authorization granted hereunder and the Corporation shall in no way be obligated in any manner to the Recipient by virtue of having adopted this Resolution. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same.
- 4. All covenants, stipulations, and obligations and agreements of the Corporation contained in this Resolution and the documents authorized herein shall be deemed to be covenants, stipulations, obligations and agreements of the Corporation to the full extent authorized and permitted by law and such covenants, stipulations, obligations and agreements shall be binding upon any board or party to which any powers and duties affecting such covenants, stipulations, obligations and agreements shall be transferred by and in accordance with the law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Corporation or the members thereof, by the provisions of this Resolution and the documents authorized herein shall be exercised and performed by the Corporation, or by such members, officers, board or body as may be required by law to exercise such powers and perform such duties.
- 5. From and after the execution and delivery of the documents hereinabove authorized, any one of the Authorized Officers, acting singly, are hereby authorized, empowered and directed to do any and all such acts and things and to execute and deliver any and all such documents, including, but not limited to, any and all amendments to the documents, certificates, instruments and agreements hereinabove authorized, as may be necessary or convenient in connection with the transaction authorized herein.
- 6. All acts of the Authorized Officers which are in conformity with the purposes and intents of this Resolution and the execution, delivery and approval and performance

of such documents authorized hereby and all prior actions taken in connection herewith are, ratified, approved and confirmed.

7. This resolution shall take effect immediately upon passage.

TAB 2

NO VOTE

TAB 3

VOTE OF THE BOARD OF DIRECTORS
OF THE RHODE ISLAND COMMERCE CORPORATION

September 30, 2020

APPROVED

VOTED: To approve the retention of consultants to provide technical assistance to COVID-impacted businesses pursuant to the resolution submitted to the Board.

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE RHODE ISLAND COMMERCE CORPORATION**

September 30, 2020

**(With Regard to the Engagement of Consultants for Technical Assistance to COVID-
Impacted Businesses)**

WHEREAS, the Rhode Island Commerce Corporation (the “Corporation”) issued a request for proposals (the “RFP”) to engage one or more consultants to provide technical assistance to COVID-impacted businesses (“Services”);

WHEREAS, Center for Southeast Asians, District Hall Providence, Minority Innovation Center, Newport County Development Council, RI Society of CPAs, and Social Enterprise Greenhouse (“Vendors”) responded during the first round of the RFP, and other vendors are anticipated to respond to subsequent rounds to the RFP (“Subsequent Vendors”); and

WHEREAS, the Corporation’s staff has made a recommendation to the Corporation’s Board of Directors to conditionally approve the Vendors to perform the Services.

NOW, THEREFORE, be it resolved by the Corporation as follows:

Section 1: The Board of Directors conditionally approves the Vendors and delegates to the Secretary of Commerce and President and COO the final selection of the Vendors, and any of the Chairperson, Vice Chairperson, Secretary of Commerce, President and COO, and/or Chief Financial Officer acting singly, shall have the authority, but not the obligation, to negotiate and execute any and all documents in connection with the retention of Vendors up to the amounts presented to the Board of Directors.

Section 2: The Board of Directors delegates to the Secretary of Commerce and President and COO the final selection of Subsequent Vendors, and any of the Chairperson, Vice Chairperson, Secretary of Commerce, President and COO, and/or Chief Financial Officer acting singly, shall have the authority, but not the obligation, to negotiate and execute any and all documents in connection with the retention of the Subsequent Vendors so long as the total expenditure of funds related to the retention of the Vendors and the Subsequent Vendors does not exceed \$3 million.

Section 3: This Resolution shall take effect immediately upon passage.

TAB 4

VOTE OF THE BOARD OF DIRECTORS
OF THE RHODE ISLAND COMMERCE CORPORATION

September 30, 2020

APPROVED

VOTED: To approve the establishment and implementation of the Take it Outside Initiative and to approve grants and authorize grantmaking under that program pursuant to the resolution submitted to the Board.

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE RHODE ISLAND COMMERCE CORPORATION**

September 30, 2020

(With Respect to the Take it Outside Initiative)

WHEREAS, the Board of Directors (the “Board”) of the Rhode Island Commerce Corporation (the “Corporation”) received a presentation relative to the establishment of a grant program known as the Take it Outside Initiative (the “Program”);

WHEREAS, many Rhode Island small businesses have been adversely economically injured due to the COVID-19 public health emergency;

WHEREAS, the Program will provide economic support to Rhode Island small businesses that have been adversely economically injured due to the COVID-19 public health emergency by fostering outdoor business opportunities;

WHEREAS, the Corporation is anticipated to receive federal funding sources to establish and administer the Program; and

WHEREAS, the establishment and administration of the Program is consistent with the purposes and mission of the Corporation.

NOW, THEREFORE, be it resolved by the Corporation, acting through its Board of Directors, as follows:

Section 1: The Board hereby finds and determines that the Program is consistent with the principles established by the Corporation in relation to the review and approval of grant programs.

Section 2: The Take it Outside Initiative is hereby established and the Authorized Officers shall administer the Program consistent with the presentation of Program parameters to the Board.

Section 3: The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO or the Chief Financial Officer (the “Authorized Officers”). Any one of the Authorized Officers of the Corporation, acting singly, is hereby authorized to take any and all actions necessary to accomplish the intent of this Resolution including (i) the negotiation and execution of one or more contracts with the State of Rhode Island in relation to the funding for the Program and related costs and/or expenses; (ii) the expenditure of funding to carry out the Program inclusive of the award of grants; and (iii) to negotiate, execute, acknowledge and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to consummate the transactions and Program authorized herein with such changes, insertions, additions, alterations and omissions as may be approved by any such

Authorized Officers, and execution thereof by any of the Authorized Officers shall be conclusive as to the authority of such Authorized Officers to act on behalf of the Corporation. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same. Stacy Farrell is appointed as the Assistant Secretary for all purposes hereunder.

Section 5: From and after the execution and delivery of the documents hereinabove authorized, any one of the Authorized Officers, acting singly, are hereby authorized, empowered and directed to do any and all such acts and things and to execute and deliver any and all such documents, including, but not limited to, any and all amendments to the documents, certificates, instruments and agreements hereinabove authorized, as may be necessary or convenient in connection with the transactions authorized herein.

Section 6: All acts of the Authorized Officers which are in conformity with the purposes and intents of this Resolution and the execution, delivery and approval and performance of such documents authorized hereby and all prior actions taken in connection herewith are, ratified, approved and confirmed.

Section 7: This Resolution shall take effect immediately upon passage by the Board.

TAB 5

VOTE OF THE BOARD OF DIRECTORS
OF THE RHODE ISLAND COMMERCE CORPORATION

September 30, 2020

APPROVED

VOTED: To approve the establishment and implementation of the Business Adaptation Grant Program and to approve grants and authorize grantmaking under that program pursuant to the resolution submitted to the Board.

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE RHODE ISLAND COMMERCE CORPORATION**

September 30, 2020

(With Respect to the Business Adaptation Grant Program)

WHEREAS, the Board of Directors (the “Board”) of the Rhode Island Commerce Corporation (the “Corporation”) received a presentation relative to the establishment of a grant program known as the Business Adaptation Grant Program (the “Program”);

WHEREAS, many Rhode Island small businesses have been adversely economically injured due to the COVID-19 public health emergency;

WHEREAS, the Program will provide economic support to Rhode Island small businesses that have been adversely economically injured due to the COVID-19 public health emergency by fostering business adaptation or repositioning;

WHEREAS, the Corporation is anticipated to receive federal funding sources to establish and administer the Program; and

WHEREAS, the establishment and administration of the Program is consistent with the purposes and mission of the Corporation.

NOW, THEREFORE, be it resolved by the Corporation, acting through its Board of Directors, as follows:

Section 1: The Board hereby finds and determines that the Program is consistent with the principles established by the Corporation in relation to the review and approval of grant programs.

Section 2: The Business Adaptation Grant Program is hereby established and the Authorized Officers shall administer the Program consistent with the presentation of Program parameters to the Board.

Section 4: The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO or the Chief Financial Officer (the “Authorized Officers”). Any one of the Authorized Officers of the Corporation, acting singly, is hereby authorized to take any and all actions necessary to accomplish the intent of this Resolution including (i) the negotiation and execution of one or more contracts with the State of Rhode Island in relation to the funding for the Program and related costs and/or expenses; (ii) the expenditure of funding to carry out the Program inclusive of the award of grants; and (iii) to negotiate, execute, acknowledge and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to consummate the transactions and Program authorized herein with such changes, insertions, additions, alterations and omissions as may be approved by any such

Authorized Officers, and execution thereof by any of the Authorized Officers shall be conclusive as to the authority of such Authorized Officers to act on behalf of the Corporation. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same. Stacy Farrell is appointed as the Assistant Secretary for all purposes hereunder.

Section 5: From and after the execution and delivery of the documents hereinabove authorized, any one of the Authorized Officers, acting singly, are hereby authorized, empowered and directed to do any and all such acts and things and to execute and deliver any and all such documents, including, but not limited to, any and all amendments to the documents, certificates, instruments and agreements hereinabove authorized, as may be necessary or convenient in connection with the transactions authorized herein.

Section 6: All acts of the Authorized Officers which are in conformity with the purposes and intents of this Resolution and the execution, delivery and approval and performance of such documents authorized hereby and all prior actions taken in connection herewith are, ratified, approved and confirmed.

Section 7: This Resolution shall take effect immediately upon passage by the Board.

TAB 6

VOTE OF THE BOARD OF DIRECTORS
OF THE RHODE ISLAND COMMERCE CORPORATION

September 30, 2020

APPROVED

VOTED: To approve an Industry Cluster Grant pursuant to the resolution submitted to the Board.

RHODE ISLAND COMMERCE CORPORATION
RESOLUTION AUTHORIZING THE ISSUANCE OF A GRANT
UNDER THE INDUSTRY CLUSTER GRANT ACT
September 30, 2020

WHEREAS: The Rhode Island Commerce Corporation (the “Corporation”) was created and exists as a public corporation, governmental agency and public instrumentality of the State of Rhode Island and Providence Plantations (the “State”) under Chapter 64 of Title 42 of the General Laws of Rhode Island, as amended (the “Act”); and

WHEREAS: Chapter 64.29 of Title 42 of the General Laws of Rhode Island (the “Cluster Grant Act”), authorizes the Corporation to, among other things, award technical assistance grants; and

WHEREAS: The Corporation promulgated rules and regulations (the “Rules”) governing the program established by the Cluster Grant Act. Capitalized terms used herein but not defined shall have the meaning as set forth in the Rules; and

WHEREAS: The Board of Directors of the Corporation (the “Board”) received a presentation detailing the “Grant” proposed to be awarded in relation to a solicitation process together with a recommendation from the staff of the Corporation to approve the solicitation process and delegate authority to award the Grant in accordance with the Cluster Grant Act and the Rules.

NOW, THEREFORE, acting by and through its Board, the Corporation hereby resolves as follows:

RESOLVED:

1. To accomplish the purposes of the Act and the Cluster Grant Act, the Corporation approves an award of a Grant in an amount not to exceed \$75,000 through a solicitation process consistent with the presentation to the Board.
2. The authorization provided herein is subject to the following conditions:
 - a. The issuance of a solicitation and selection of a recipient pursuant to a process approved by one of the Authorized Officers;
 - b. The execution of a Grant Agreement between the Corporation and the recipient meeting the requirements of the Cluster Grant Act and the Rules in such form as one of the Authorized Officers (hereinafter defined) shall deem appropriate in the sole discretion of such Officer;
 - c. Verification by the Corporation of compliance with the eligibility requirements of the Rules prior to issuance of funding for a Grant; and

- d. Such additional conditions as any of the Authorized Officers, acting singly, shall deem appropriate in the sole discretion of such Officer.
3. The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO, the Chief Financial Officer or the Managing Director of Innovation (the "Authorized Officers"). Any one of the Authorized Officers of the Corporation, acting singly, is hereby authorized to execute, acknowledge and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to consummate the transactions authorized herein with such changes, insertions, additions, alterations and omissions as may be approved by any such Authorized Officers, and execution thereof by any of the Authorized Officers shall be conclusive as to the authority of such Authorized Officers to act on behalf of the Corporation. The Authorized Officers of the Corporation shall have no obligation to take any action with respect to the authorization granted hereunder and the Corporation shall in no way be obligated in any manner to a recipient by virtue of having adopted this Resolution. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same. Stacy Farrell is appointed as the Assistant Secretary for all purposes hereunder.
4. All covenants, stipulations, and obligations and agreements of the Corporation contained in this Resolution and the documents authorized herein shall be deemed to be covenants, stipulations, obligations and agreements of the Corporation to the full extent authorized and permitted by law and such covenants, stipulations, obligations and agreements shall be binding upon any board or party to which any powers and duties affecting such covenants, stipulations, obligations and agreements shall be transferred by and in accordance with the law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Corporation or the members thereof, by the provisions of this Resolution and the documents authorized herein shall be exercised and performed by the Corporation, or by such members, officers, board or body as may be required by law to exercise such powers and perform such duties.
5. From and after the execution and delivery of the documents hereinabove authorized, any one of the Authorized Officers, acting singly, are hereby authorized, empowered and directed to do any and all such acts and things and to execute and deliver any and all such documents, including, but not limited to, any and all amendments to the documents, certificates, instruments and agreements hereinabove authorized, as may be necessary or convenient in connection with the transaction authorized herein.
6. All acts of the Authorized Officers which are in conformity with the purposes and intents of this Resolution and the execution, delivery and approval and performance of such documents authorized hereby and all prior actions taken in connection herewith are, ratified, approved and confirmed.

TAB 7

VOTE OF THE BOARD OF DIRECTORS
OF THE RHODE ISLAND COMMERCE CORPORATION

September 30, 2020

APPROVED

VOTED: To approve an award to Virgin Pulse under the First Wave Closing Fund program pursuant to the resolution submitted to the Board.

RHODE ISLAND COMMERCE CORPORATION
RESOLUTION AUTHORIZING THE ISSUANCE OF INCENTIVES
UNDER THE FIRST WAVE CLOSING FUND ACT

September 30, 2020

WHEREAS: The Rhode Island Commerce Corporation (the “Corporation”) was created and exists as a public corporation, governmental agency and public instrumentality of the State of Rhode Island and Providence Plantations (the “State”) under Chapter 64 of Title 42 of the General Laws of Rhode Island, as amended (the “Enabling Act”); and

WHEREAS: Chapter 64.23 of Title 42 Chapter 48.3 of Title 44 of the General Laws of Rhode Island (the “First Wave Act”), authorizes the Corporation to approve the issuance of incentives in relation to catalytic economic development projects in the State; and

WHEREAS: The Corporation received an application for incentive under the First Wave Act in relation to a project by Virgin Pulse (the “Recipient”);

WHEREAS: The Corporation’s Investment Committee has reviewed and considered the proposed incentives to the Recipient and has voted to recommend to the Board of Directors (the “Board”) of the Corporation the approval of the incentives; and

WHEREAS: The Board of the Corporation received a presentation regarding the proposed incentives together with a recommendation from the staff of the Corporation to approve the issuance of incentives to the Recipient in accordance with the First Wave Act.

NOW, THEREFORE, acting by and through its Board, the Corporation hereby resolves as follows:

RESOLVED:

1. To accomplish the purposes of the Enabling Act and the First Wave Act, the Corporation approves the issuance of a grant to the Recipient under the First Wave Act in the amount of \$250,000.
2. The authorization provided herein is subject to the following conditions:
 - a. The execution of an incentive agreement between the Corporation and the Recipient meeting the requirements of the First Wave Act in such form as one of the Authorized Officers shall deem appropriate in the sole discretion of such Officer;
 - b. Prior to certification of any award of incentives to the Recipient, verification by the Corporation of compliance with the funding guidelines of the rules

and regulations adopted in relation to the First Wave Act (the “First Wave Rules”); and

- c. Such additional conditions as any of the Authorized Officers, acting singly, shall deem appropriate in the sole discretion of such Officer.
3. The Board of the Corporation hereby finds and determines that: (i) the approval will prevent, eliminate, or reduce unemployment or underemployment in the State and will generally benefit economic development of the State; (ii) that, to the extent applicable, the provisions of RIGL § 42-64-10(a)(1)(ii) through (v) have been satisfied; (iii) the Recipient has demonstrated that it will otherwise satisfy the funding guidelines of the First Wave Rules; and (iv) the Corporation has previously prepared and publicly released an analysis of the impact that the project and job creation associated therewith will or may have on the State considering the factors set forth in RIGL § 42-64-10(a)(2).
4. The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO, the Chief Financial Officer or the Managing Director, EVP Investments (the “Authorized Officers”). Any one of the Authorized Officers of the Corporation, acting singly, is hereby authorized to execute, acknowledge and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to consummate the transactions authorized herein with such changes, insertions, additions, alterations and omissions as may be approved by any such Authorized Officers, and execution thereof by any of the Authorized Officers shall be conclusive as to the authority of such Authorized Officers to act on behalf of the Corporation. The Authorized Officers of the Corporation shall have no obligation to take any action with respect to the authorization granted hereunder and the Corporation shall in no way be obligated in any manner to the Recipient by virtue of having adopted this Resolution. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same. Stacy Farrell is appointed as the Assistant Secretary for all purposes hereunder.
5. All covenants, stipulations, and obligations and agreements of the Corporation contained in this Resolution and the documents authorized herein shall be deemed to be covenants, stipulations, obligations and agreements of the Corporation to the full extent authorized and permitted by law and such covenants, stipulations, obligations and agreements shall be binding upon any board or party to which any powers and duties affecting such covenants, stipulations, obligations and agreements shall be transferred by and in accordance with the law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Corporation or the members thereof, by the provisions of this Resolution and the documents authorized herein shall be exercised and performed by the Corporation, or by such members, officers, board or body as may be required by law to exercise such powers and perform such duties.

6. From and after the execution and delivery of the documents hereinabove authorized, any one of the Authorized Officers, acting singly, are hereby authorized, empowered and directed to do any and all such acts and things and to execute and deliver any and all such documents, including, but not limited to, any and all amendments to the documents, certificates, instruments and agreements hereinabove authorized, as may be necessary or convenient in connection with the transaction authorized herein.
7. All acts of the Authorized Officers which are in conformity with the purposes and intents of this Resolution and the execution, delivery and approval and performance of such documents authorized hereby and all prior actions taken in connection herewith are, ratified, approved and confirmed.
8. This resolution shall take effect immediately upon adoption by the Board.

TAB 8

VOTE OF THE BOARD OF DIRECTORS
OF THE RHODE ISLAND COMMERCE CORPORATION

September 30, 2020

APPROVED

VOTED: To approve a modification in relation to existing awards under the Qualified Jobs Incentive Tax Credit Program arising from the COVID-19 public health emergency pursuant to the resolution submitted to the Board.

RHODE ISLAND COMMERCE CORPORATION
RESOLUTION AUTHORIZING THE AMENDMENT OF AWARDS
UNDER THE QUALIFIED JOBS INCENTIVE TAX CREDIT ACT

September 30, 2020

WHEREAS, the Board of Directors (the “Board”) of the Rhode Island Commerce Corporation (the “Corporation”) received a presentation relative to the provision of certain relief with respect to existing awards under the Qualified Jobs Incentive Tax Credit Act (the “Act”);

WHEREAS, many Rhode Island businesses have been adversely economically injured due to the COVID-19 public health emergency;

WHEREAS, the COVID-19 public health emergency has altered the business landscape in many ways including delays in project completion, delays in hiring goals, shifting of workers to remote locations and other adverse impacts that have affected the ability of awardees (“Awardees”) under the Program to meet certain milestones; and

WHEREAS, the Board of the Corporation has received a presentation from staff relative to the provision of certain relief to Awardees and a recommendation from the Investment Committee to adopt the staff proposal.

NOW, THEREFORE, be it resolved by the Corporation, acting through its Board of Directors, as follows:

RESOLVED:

1. The Board hereby finds that:
 - a. The COVID-19 public health emergency has had an unexpected adverse impact upon Rhode Island businesses including the Awardees;
 - b. That good cause exists to extend the time for performance under the Act to the extent available pursuant to such statutory provisions inclusive of RIGL § 44-48.3-7(a);
 - c. This approval will prevent, eliminate, or reduce unemployment or underemployment in the State and will generally benefit economic development of the State; and
 - d. That, to the extent applicable, the provisions of RIGL § 42-64-10(a)(1)(ii) through (v) have been satisfied.
2. An Authorized Officer, acting singly, is authorized to take any and all actions necessary to amend an award to an Awardee by reducing the employment requirement up to 50% in 2020 and/or extending the eligibility commencement date for an Awardee by up to one year.

3. The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO, the Chief Financial Officer or the Managing Director, EVP Investments (the “Authorized Officers”). Any one of the Authorized Officers of the Corporation, acting singly, is hereby authorized to execute, acknowledge and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to consummate the transactions authorized herein with such changes, insertions, additions, alterations and omissions as may be approved by any such Authorized Officers, and execution thereof by any of the Authorized Officers shall be conclusive as to the authority of such Authorized Officers to act on behalf of the Corporation. The Authorized Officers of the Corporation shall have no obligation to take any action with respect to the authorization granted hereunder and the Corporation shall in no way be obligated in any manner to an Awardee by virtue of having adopted this Resolution. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same. Stacy Farrell is appointed as the Assistant Secretary for all purposes hereunder.
4. All covenants, stipulations, and obligations and agreements of the Corporation contained in this Resolution and the documents authorized herein shall be deemed to be covenants, stipulations, obligations and agreements of the Corporation to the full extent authorized and permitted by law and such covenants, stipulations, obligations and agreements shall be binding upon any board or party to which any powers and duties affecting such covenants, stipulations, obligations and agreements shall be transferred by and in accordance with the law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Corporation or the members thereof, by the provisions of this Resolution and the documents authorized herein shall be exercised and performed by the Corporation, or by such members, officers, board or body as may be required by law to exercise such powers and perform such duties.
5. From and after the execution and delivery of the documents hereinabove authorized, any one of the Authorized Officers, acting singly, are hereby authorized, empowered and directed to do any and all such acts and things and to execute and deliver any and all such documents, including, but not limited to, any and all amendments to the documents, certificates, instruments and agreements hereinabove authorized, as may be necessary or convenient in connection with the transaction authorized herein.
6. All acts of the Authorized Officers which are in conformity with the purposes and intents of this Resolution and the execution, delivery and approval and performance of such documents authorized hereby and all prior actions taken in connection herewith are, ratified, approved and confirmed.
7. This resolution shall take effect immediately upon adoption by the Board.

TAB 9

VOTE OF THE BOARD OF DIRECTORS
OF THE RHODE ISLAND COMMERCE CORPORATION

September 30, 2020

APPROVED

VOTED: To approve the retention of a consultant for phase II environmental services relative to port improvements pursuant to the resolution submitted to the Board.

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE RHODE ISLAND COMMERCE CORPORATION**

September 30, 2020

(With Regard to the Engagement of a Consultant for Environmental Studies)

WHEREAS, the Rhode Island Commerce Corporation (the “Corporation”) issued a request for proposals (the “RFP”) to engage one or more vendors to assist the Corporation in relation to select properties within the Port of Providence (“Port”); and

WHEREAS, Fuss & O’Neill (“Vendor”) responded to the RFP, and the Corporation’s staff has made a recommendation to the Corporation’s Board of Directors to retain the Vendor to conduct environmental study services (“Services”) on select properties within the Port.

NOW, THEREFORE, be it resolved by the Corporation as follows:

Section 1: Any of the Chairperson, Vice Chairperson, Secretary of Commerce, President and COO, and/or Chief Financial Officer acting singly, shall have the authority to negotiate and execute any and all documents in connection with the retention of the Vendor up to the amount of \$50,000, plus out of pocket expenses at the discretion of the President & COO.

Section 2: This Resolution shall take effect immediately upon passage.