

**RHODE ISLAND COMMERCE CORPORATION**

**AGENDA**

**NOVEMBER 9, 2020**

Call to order and opening remarks.

- Tab 1: To consider the approval of meeting minutes.
- Tab 2: To consider the approval of the Remote Work Technology Grant Program and the selection of vendors.\*
- Tab 3: To consider approval of the Rhode Island Hotel, Arts & Tourism (HArT) Recovery Grant Program and the selection of vendors.\*
- Tab 4: To consider the approval of the Consumer Activation Voucher/Gift Card Program and the selection of vendors.\*
- Tab 5: 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 this Agenda item.

TAB 1

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

**NOVEMBER 9, 2020**

**APPROVED**

**VOTED:** To approve the public session and executive session meeting minutes for the October 26, 2020 meeting as presented to the Board.

RHODE ISLAND COMMERCE CORPORATION  
MEETING OF DIRECTORS  
PUBLIC SESSION  
October 26, 2020

The Board of Directors of the Rhode Island Commerce Corporation (the "Corporation") met on October 26, 2020, in Public Session, beginning at 5:00 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, Dr. Brenda Dann-Messier, Mary Jo Kaplan, Jason Kelly, Michael McNally, George Nee, Ronald O'Hanley, Donna Sams, Vanessa Toledo-Vickers, and Karl Wadensten.

Directors absent were: Bernard Buonanno, III and Tim Hebert.

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

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

The Governor called the meeting to order at 5:09 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 Ms. Toledo-Vickers, the following vote was adopted:

**VOTED:** To approve the meeting minutes for the September 30, 2020 meeting as presented to the Board.

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

Voting against the foregoing were: none.

3. **TO CONSIDER APPROVAL OF THE CORPORATION'S FINANCIAL STATEMENTS.**

Secretary Pryor introduced Mark Hartonchik, the Corporation's new Chief Financial Officer. Mr. Hartonchik explained that the Corporation's staff and its audit firm, Marcum LLP, finished the audit of the Corporation's financial statements for fiscal year 2020. He stated that the financials have gone through several levels of review, including the Corporation's Audit

Committee, and further explained that after the Board approves the financial statements, the statements will be sent to the Auditor General. Mr. Hartonchik noted that two representatives of Marcum LLP, Jim Wilkinson and Josh Bloom, were present.

Mr. Bloom described the changes in the financial statements from the prior year, including the Corporation's change in net position and cash position. He stated that the major reason for the change was the State's recoupment of appropriations for some of the Corporation's incentive programs.

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

**VOTED:** To approve the financial statements of the Corporation as presented to the Board with such revisions or insertions as the President & COO or the CFO deem necessary to finalize and publish such financial statements.

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

Voting against the foregoing were: none.

4. **TO RATIFY A WRITTEN CONSENT RELATING TO CHANGES TO THE RESTORE RI SMALL BUSINESS GRANT PROGRAM.**

The Governor recounted that the Restore RI Small Business Grant Program ("Restore RI") is a program to provide grants to small businesses affected by COVID-19. Secretary Pryor stated that the Board is being asked to ratify a written consent that it entered into prior to the meeting to increase the maximum amount of the Restore RI program grant size. Mr. Saglio explained that the ability of the Board to enter into written consents prior to a meeting is authorized in the Corporation's enabling legislation, and the purpose of the ratification of that written consent is to make it public. The written consent, he noted, was to increase the maximum grant amount under the Restore RI program from \$15,000 per business to \$30,000 per business.

Secretary Pryor stated that the Restore RI program has awarded approximately 1,600 grants, totaling approximately \$13 million, to small businesses in nearly every city and town within the State. He explained that other changes had been made to the Restore RI program, including expanding eligibility to childcare facilities and non-profits. Secretary Pryor noted that approximately seventeen percent of grants were made to minority-owned businesses, and Rhode Island was the first of its neighboring states to launch a small business grant program. In response to a question by Mr. Wadensten, Mr. Saglio responded that businesses who previously received money under the Restore RI program can reapply for additional funds based upon the Board's decision to increase the maximum grant amount.

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

**VOTED:** To ratify a written consent relating to changes to the Restore RI Small Business Grant program pursuant to the resolution submitted to the Board.

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

Voting against the foregoing were: none.

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

5. **TO RECEIVE AN UPDATE ON TECHNICAL ASSISTANCE TO COVID-IMPACTED BUSINESSES AND TO RATIFY THE SELECTION OF CONSULTANTS TO PROVIDE TECHNICAL ASSISTANCE TO COVID-IMPACTED BUSINESSES.**

Matt Sheaff, the Corporation’s Director of Communications and Stakeholder Outreach, recounted that at last month’s Board meeting, the Board approved the first round of consultants to support small businesses with technical assistance. He noted the work of two consultants. Hope & Main, he explained, is working with restaurants to assist them with developing new revenue streams such as shelf-stable products for non-restaurant channels. The North Kingstown Chamber of Commerce, he stated, is creating a suite of services to assist small businesses, including marketing and bookkeeping. Mr. McNally indicated his support for offering technical assistance to businesses to keep them operating during the pandemic. The Governor noted that many small businesses are only just sustaining during the COVID-19 health crisis, and that a small amount of technical assistance can make a difference to those businesses, especially non-tech businesses.

6. **TO RECEIVE AN UPDATE ON THE BUSINESS ADAPTATION GRANT PROGRAM.**

Secretary Pryor noted that at last month’s meeting the Board approved the implementation of the Business Adaptation Grant Program (“BA Program”) for businesses that have experienced a decrease in customer demand due to COVID-19. The BA Program, he explained, which grants funds to businesses to adapt and pivot their business models, has been launched and applications are due on November 9, 2020, although some may be approved before that time. He stated that grants under the BA Program, which is approved for up to \$1.75 million in aggregate, are capped at \$50,000 per business and are awarded on a first-come, first-served basis.

7. **TO CONSIDER FOR APPROVAL AN INNOVATION VOUCHER.**

Christine Smith, the Corporation’s Managing Director of Innovation, explained that before the Board for approval of an Innovation Voucher in the amount of \$50,000 was Graphene Composites, Inc. (“Graphene”). Graphene, she stated, seeks funding to test its patented graphene

ink's effectiveness in destroying the COVID-19 virus. She noted that such testing is expensive because access to the COVID-19 virus is only permitted in the BSL-3 testing facility at the Rhode Island Department of Health. After testing the effectiveness of the ink, she explained, Graphene hopes to apply it to filters and ventilation systems. In response to a question by Mr. Nee, Ms. Smith noted the opportunity to increase employment through manufacturing of the ink concept. Sandy Chen, CEO and co-founder of Graphene, explained the possibility of incremental job and revenue growth. Mr. Chen answered a question by Mr. Wadensten, discussing the ISO certification of the filters upon which the ink is applied. John Pagliarini, Graphene's President, noted Graphene's location within the Cambridge Innovation Center in the Wexford building in Providence.

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

**VOTED:** To approve an Innovation Voucher pursuant to the resolution submitted to the Board.

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

Voting against the foregoing were: none.

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

8. **TO CONSIDER 401 TECH BRIDGE FOR AN AWARD UNDER THE REBUILD RHODE ISLAND TAX CREDIT PROGRAM AND THE FIRST WAVE CLOSING FUND PROGRAM.**

Consideration of this agenda item was deferred.

9. **TO AUTHORIZE THE ACQUISITION OF PROPERTY IN THE CITY OF PROVIDENCE.**

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

**VOTED:** To enter into executive session pursuant to R.I. Gen. Laws § 42-46-5(a)(5) and (a)(7) to consider the investment of public funds and to consider the acquisition of property.

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

Members of the Board, staff, and counsel entered executive session at 5:56 p.m.

Members of the Board, staff, and counsel returned to public session at 6:03 p.m.

Counsel announced that one vote was taken in executive session, which was to adjourn the executive session.

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

**VOTED:** To seal the minutes of the executive session.

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

Voting against the foregoing were: none.

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

**VOTED:** To approve the acquisition of property in the City of Providence pursuant to the resolution submitted to the Board.

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

Voting against the foregoing were: none.

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

There being no further business in Public Session, the meeting was adjourned by unanimous consent at 6:10 p.m. upon motion made by Dr. Dann-Messier and seconded by Ms. Kaplan.

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OCTOBER 26, 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 **October 26, 2020** at **5:00 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 approval of the Corporation’s financial statements.
3. To ratify a written consent relating to changes to the Restore RI Small Business Grant program.
4. To receive an update on technical assistance to COVID-impacted businesses and to ratify the selection of consultants to provide technical assistance to COVID-impacted businesses.
5. To receive an update on the Business Adaptation Grant Program.
6. To consider for approval an Innovation Voucher (See Exhibit 1, which follows, for additional details).\*
7. To consider 401 Tech Bridge for an award under the Rebuild Rhode Island Tax Credit program and the First Wave Closing Fund program (See Exhibit 1, which follows, for additional details).\*
8. To authorize the acquisition of property in the City of Providence.\*
9. 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.

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: October 22, 2020.

Exhibit 1

Agenda Item 6:

<u>Applicant</u>	<u>Amount</u>
Graphene Composites USA, Inc.	\$50,000

Agenda Item 7:

The 401 Tech Bridge is a non-profit economic development organization. 401 Tech Bridge will develop approximately 17,000 square feet of commercial, R&D and lab space.

OCTOBER 26, 2020 PUBLIC SESSION MEETING MINUTES

EXHIBIT B

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

**October 26, 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”) approved a modification of the Restore RI Small Business Grant Program (the “Program”) to allow for increased awards; and

WHEREAS, the Board has determined it is appropriate to ratify such actions by a formal vote at a public meeting.

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

Section 1: The Board hereby ratifies and affirms the increase of the allowable grant amount to recipients from \$15,000 to \$30,000 with respect to the Restore RI Small Business Grant Program.

Section 2: 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 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. All actions of the Authorized Officers to the date of this Resolution with respect to the Program are hereby ratified and affirmed. 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 3: 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 4: 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 5: This Resolution shall take effect immediately upon passage by the Board.

OCTOBER 26, 2020 PUBLIC SESSION MEETING MINUTES

EXHIBIT C



RHODE ISLAND COMMERCE CORPORATION  
RESOLUTION AUTHORIZING THE ISSUANCE OF INNOVATION VOUCHERS  
UNDER THE INNOVATION INITIATIVE ACT

October 26, 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 42 of the General Laws of Rhode Island (the “Innovation Act”), as amended, authorizes the Corporation to award Innovation Vouchers for Small Businesses to receive technical or other assistance as set forth in Rule 6 of 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 Graphene Composites USA, Inc. (the “Recipient”) for an award of an Innovation Voucher (the “Voucher”); and

WHEREAS: The Board of Directors of the Corporation (the “Board”) received a presentation detailing the Voucher proposed to be granted to the applicant together with a recommendation from the staff of the Corporation to approve the award of Vouchers 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 Voucher to the Recipient in the amount of \$50,000.
2. The authorization provided herein is subject to the following conditions:
  - a. The execution of a Voucher 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 Rule 7 of the Rules prior to issuance of a Voucher; 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 adoption by the Board.

OCTOBER 26, 2020 PUBLIC SESSION MEETING MINUTES

EXHIBIT D

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

**October 26, 2020**

**(With Respect to the Acquisition of Real Property)**

WHEREAS, the Board of Directors (the “Board”) of the Rhode Island Commerce Corporation (the “Corporation”) received a presentation relative to the acquisition of real property located in Providence, Rhode Island; and

WHEREAS, the acquisition of such property will have an appreciable positive impact on employment in the state and economic vitality of Rhode Island.

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

1. The Board of the Corporation hereby authorizes the acquisition of real estate located in the City of Providence consistent with the presentation to the Board.
2. 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.
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 Executive Vice President of 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 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 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 upon adoption by the Board.

TAB 2

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

**NOVEMBER 9, 2020**

**APPROVED**

**VOTED:** To approve the Remote Work Technology Grant Program and the selection of vendors pursuant to the resolution submitted to the Board.

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

**November 9, 2020**

**(With Respect to the Remote Work Support 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 Remote Work Support Grant Program (the “Program”);

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

WHEREAS, the Program will provide economic support to Rhode Island businesses that have been adversely economically injured due to the COVID-19 public health emergency by providing hardware, software and internet access to businesses as well as to provide businesses with digital training;

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 Remote Work Support Grant Program 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 two of the Authorized Officers of the Corporation, acting jointly, are 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 4: From and after the execution and delivery of the documents hereinabove authorized, any two of the Authorized Officers, acting jointly, 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 5: 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 6: This Resolution shall take effect immediately upon passage by the Board.

TAB 3

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

**NOVEMBER 9, 2020**

**APPROVED**

**VOTED:** To approve the Rhode Island Hotel, Arts & Tourism (HArT) Recovery Grant Program and the selection of vendors pursuant to the resolution submitted to the Board.

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

**November 9, 2020**

**(With Respect to the HArT 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 Hotels, Arts/Culture, and Tourism Industries Grant Program (the “Program”);

WHEREAS, many businesses and organizations in the hotel, arts/culture and tourism sectors have been adversely economically injured due to the COVID-19 public health emergency;

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

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 Hotels, Arts/Culture, and Tourism Industries Grant Program 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 two of the Authorized Officers of the Corporation, acting jointly, are 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 4: From and after the execution and delivery of the documents hereinabove authorized, any two of the Authorized Officers, acting jointly, 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 5: 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 6: This Resolution shall take effect immediately upon passage by the Board.

TAB 4

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

**NOVEMBER 9, 2020**

**APPROVED**

**VOTED:** To approve the Consumer Activation Voucher/Gift Card Program and the selection of vendors pursuant to the resolution submitted to the Board.

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

**November 9, 2020**

**(With Respect to the Consumer Activation Voucher or Gift Card 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 program known as the Consumer Activation Voucher or Gift Card Program (the “Program”);

WHEREAS, many Rhode Islanders have experienced stressors that have led to unhealthy behaviors, including limiting exercise, increased alcohol and substance abuse, and decreased access of mental health supports;

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

WHEREAS, the Program will provide for the distribution of vouchers or gift cards, or the creation of other structured awards to motivate COVID-19 compliant behaviors and incentivize healthy behaviors amongst Rhode Islanders and support Rhode Island businesses that have been adversely impacted as a result of the COVID-19 public health emergency;

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 Consumer Activation Voucher or Gift Card Program 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 two of the Authorized Officers of the Corporation, acting jointly, are 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 retention of vendors to distribute vouchers, gift cards or to undertake other similar mechanisms for consumer engagement to support Rhode Island businesses; 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 4: From and after the execution and delivery of the documents hereinabove authorized, any two of the Authorized Officers, acting jointly, 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 5: 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 6: This Resolution shall take effect immediately upon passage by the Board.