

**RHODE ISLAND COMMERCE CORPORATION**

**AGENDA**

**October 23, 2023**

Call to order and opening remarks.

- Tab 1: To consider for approval meeting minutes.
- Tab 2: To consider an award to Norpak, LLC under the Rhode Island Qualified Jobs Incentive Act.\*
- Tab 3: To consider an amendment to the award to Infinity Meat Solutions, LLC under the Rhode Island Qualified Jobs Incentive Act.\*
- Tab 4: To consider the extension of a contract with The Cadmus Group, LLC.
- Tab 5: To consider Innovation Vouchers for approval.\*
- Tab 6: To consider a subgrant to the City of Woonsocket to engage in outreach efforts relative to the Affordable Connectivity Program.
- Tab 7: To consider an amendment to the Corporation's pension plan.
- Tab 8: To receive an update on the Initial Plan to be submitted for the Broadband Equity, Access, and Deployment Program.
- Tab 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)(7) to consider this Agenda item.

**TAB 1**

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

**OCTOBER 23, 2023**

**APPROVED**

**VOTED:** To approve the public session meeting minutes for the September 18, 2023 meeting as presented to the Board.

RHODE ISLAND COMMERCE CORPORATION  
MEETING OF DIRECTORS  
PUBLIC SESSION  
September 18, 2023

The Board of Directors of the Rhode Island Commerce Corporation (the "Corporation") met on September 18, 2023, in Public Session, beginning at 5:00 p.m., 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 Daniel J. McKee, Elizabeth Catucci, David Chenevert, Dr. Brenda Dann-Messier, Mary Jo Kaplan, An Le, George Nee, Carol O'Donnell, Donna Sams, Bill Stone, and Karl Wadensten.

Directors absent were: Michael Solomon.

Also present were: Secretary of Commerce Elizabeth Tanner; William Ash, Interim President & COO; and Christopher J. Fragomeni, Esq.

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

The Governor called the meeting to order at 5:04 p.m., indicating that a quorum was present.

2. **TO CONSIDER FOR APPROVAL MEETING MINUTES.**

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

**VOTED:** To approve the public session meeting minutes for the August 8, 2023 meeting as presented to the Board.

Voting in favor of the foregoing were: Elizabeth Catucci, David Chenevert, Dr. Brenda Dann-Messier, Mary Jo Kaplan, An Le, George Nee, Carol O'Donnell, Donna Sams, Bill Stone, and Karl Wadensten.

Voting against the foregoing were: none.

3. **TO CONSIDER THE CORPORATION'S ANNUAL FINANCIAL STATEMENTS.**

Justin Medeiros, the Corporation's Chief Financial Officer, explained that Marcum, LLP ("Marcum") is the Corporation's auditor. He introduced Jim Wilkinson, a partner at Marcum and the lead auditor for the Corporation. Mr. Medeiros gave an overview of the budget and highlighted the main drivers of financial activity at the Corporation. He noted that over the past few years, both the CARES Act and APRA increased the Corporation's funding and expanded its balance sheet from approximately \$72.8 million to \$185.4 million. He recounted that the Corporation