

**MEETING OF THE
RHODE ISLAND COMMERCE CORPORATION**

AGENDA

MONDAY, APRIL 21, 2014

PUBLIC SESSION

Call to Order: The Chairman Lincoln D. Chafee

1. Welcome by Chairman Lincoln D. Chafee.
2. To consider for approval the Public and Executive Session Minutes for the meeting held on March 24, 2014 (See **Tab 1**).
3. To consider, as may be appropriate, matters covered in the Executive Director's Report: Marcel Valois.
4. To receive a status update regarding the Quonset Development Corporation: Steve King.
5. To receive a presentation regarding Economic Development Strategy: Rich Overmoyer.
6. To receive a presentation from the New England Clean Energy Council for Rhode Island: Alexandra Adler and Peter Rothstein.
7. To consider for approval the following Renewable Energy Fund matters (See **Tab 2**): Hannah Morini.
 - a. A grant to Newport Solar in the amount of \$73,612.50;
 - b. A grant to Real Goods Solar in the amount of \$64,884.00;
 - c. A grant to Sol Power, LLC in the amount of \$16,075.00; and
 - d. A grant to Entech Engineering, Inc. in the amount of \$19,137.00.
8. To consider for approval the appointment of a new Board Member to the Small Business Loan Fund Corporation (See **Tab 3**): Marcel Valois.
9. To consider for approval appointments to the Access to Capital Subcommittee (See **Tab 4**): Marcel Valois.
10. Vote to Adjourn.

TAB 1

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

PUBLIC AND EXECUTIVE SESSION MINUTES
OF THE MEETING HELD ON
MARCH 24, 2014

APPROVED

VOTED: To approve the Public and Executive Session Minutes of the meeting of March 24, 2014, as submitted to the Board of Directors.

Dated: April 21, 2014

RHODE ISLAND COMMERCE CORPORATION

MEETING OF DIRECTORS PUBLIC SESSION MARCH 24, 2014

The Board of Directors of the Rhode Island Commerce Corporation (the "Corporation") met on Monday, March 24, 2014, in Public Session, beginning at 5:00 p.m. at the offices of the Corporation, located at 315 Iron Horse Way, Suite 101, Providence, RI 02908, pursuant to the notice of meeting to all Directors, and the public notice of meeting, a copy of which is attached hereto as **Exhibit A**, as required by the By-Laws of the Corporation and applicable to Rhode Island law.

The following Directors were present and participated throughout the meeting as indicated: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Dr. Nancy Carriuolo, Mr. Stanley Weiss, Mr. Jason Kelly, and Mr. George Nee.

Directors absent were: Governor Lincoln D. Chafee, Mr. Roland Fiore, Mr. Tim Hebert, Ms. Shannon Brawley, and Ms. Elizabeth Francis.

Also present were: Marcel Valois and Thomas Carlotto.

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

The Vice Chairman of the Corporation's Board of Directors, Mr. Jerauld Adams, called the meeting to order at 5:07 p.m. indicating that a quorum was present.

2. **TO CONSIDER FOR APPROVAL THE PUBLIC SESSION MINUTES FOR THE MEETING HELD ON FEBRUARY 24, 2014**

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

VOTED: To approve the Public Session Minutes of the meeting of February 24, 2014, as submitted to the Board of Directors.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Dr. Nancy Carriuolo, Mr. Stanley Weiss, Mr. Jason Kelly, and Mr. George Nee.

Voting against the foregoing were: None.

3. **EXECUTIVE DIRECTOR'S REPORT**

Mr. Adams introduced Marcel Valois to discuss the Executive Director's Report. See **Exhibit B**. Mr. Valois stated that a detailed report was available in the Board Member's packages for review and that he would briefly highlight an announcement

made by the Quonset Development Corporation (“QDC”) with respect to the lease of fifteen (15) acres of land to Greencore.. Mr. Valois explained that Greencore is an Irish company that supplies facilities throughout the world with ready-made food. He continued that Greencore currently has a major presence throughout United Kingdom and Ireland and that it is looking to expand that presence into the New England region of the United States. To that end, Greencore intends on making Rhode Island their home and base of operations for the expansion. Mr. Valois did note that Greencore currently has two smaller facilities in Brockton and Newburyport, Massachusetts, both of which will be consolidated into the Rhode Island location. Greencore has entered into a long-term lease and intends on building a 107,000 square foot facility, which will be expandable to an additional 60,000 square feet.

Mr. Weiss inquired about the composition of Greencore’s workforce, to which Mr. Valois responded that their employment is expected to be approximately 400 individuals, with approximately 80% in entry level positions. Dr. Carriuolo inquired as to where Greencore’s products can be found in Rhode Island. Mr. Valois answered that among other places, their ready-made food products are found in Starbucks. Mr. Nee then raised issues regarding transportation, noting that there is no public transportation currently available to the future Greencore site. Mr. Valois acknowledged the lack of public transportation available to the facility, but highlighted the fact that Greencore will create hundreds of jobs for the people of Rhode Island. The Board then engaged in a discussion regarding ways to assist ever-growing amount of individuals who work on the QDC lands by providing better public transportation to the area.

4. TO RECEIVE A STATUS UPDATE FROM THE RHODE ISLAND AIRPORT CORPORATION

Mr. Adams introduced Brian Schattle to give a presentation regarding the status of the Rhode Island Airport Corporation (“RIAC”). Mr. Schattle thanked the Board for the opportunity to provide them with an update and introduced himself as the CFO of RIAC. Mr. Schattle first mentioned that RIAC has two new board members; Jonathan Savage and Paul Carroll, who have been approved by the Rhode Island General Assembly. Mr. Adams inquired as to how many members there are on the RIAC board and Mr. Schattle explained that there are seven (7) members, each of whom serves a four (4) year term. Mr. Schattle then reported that as a result of the November 2013 RIAC Refunding Bond, RIAC saw a present value savings of approximately \$2,000,000.00. He then noted that RIAC’s 2004 bonds are eligible for refunding and present projections indicate a potential present value savings of approximately \$3,000,000.00. He added that in addition to the refunding of the 2004 RIAC bonds, RIAC new money bonds are also currently being considered by the Rhode Island legislature and RIAC is awaiting approval to proceed with the same. With respect to travel numbers, Mr. Schattle noted that in the 2013 calendar year there was a 4% increase in travel, the first year in which travel has increased since 2005. He went on to discuss a down trend for the first quarter of 2014, which is due, in part, to the winter weather experienced by Rhode Island during the relevant time period. Finally, Mr. Schattle concluded his discussion noting that many of the improvements to T.F. Green

airport are near completion and expected to be open in the near future. Mr. Adams then thanked Mr. Schattle and complimented him about the large amount of positive press that RIAC has been receiving.

5. **TO CONSIDER FOR APPROVAL A TECHNOLOGY MAINTENANCE CONTRACT**

Mr. Adams called on Mr. Valois to give the Board of Directors a presentation with regard to a technology maintenance contract. Mr. Valois then asked Michael Walker to provide background regarding this matter. Mr. Walker noted that the Corporation uses Cisco Systems equipment for its networking services, however, noted that the Corporation also requires an annual contract for technology maintenance services for this Cisco Systems equipment. He added that the matter went out to bid to all of the vendors on the State of Rhode Island's Master Price Agreement. He noted that the Corporation received five (5) bids, the lowest of which came in from Atrion. Mr. Walker continued that because a Board Member is involved with this company, by statute the contract must be approved by the Board. When asked the amount of the contract, Mr. Walker responded \$5,194.00 and noted that the high bid came in at just under \$7,000.00.

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

VOTED: To approve a technology maintenance contract, pursuant to the Resolution submitted to the Board of Directors.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Dr. Nancy Carriuolo, Mr. Stanley Weiss, Mr. Jason Kelly, and Mr. George Nee.

Voting against the foregoing were: None.

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

6. **TO CONSIDER FOR APPROVAL THE APPOINTMENT OF A NEW BOARD MEMBER TO THE SMALL BUSINESS LOAN FUND CORPORATION**

Mr. Adams called on Mr. Valois to give the Board of Directors a presentation with regard to the appointment of a new board member to the Small Business Loan Fund Corporation ("SBLFC"). Mr. Valois noted that the SBLFC is a subsidiary of the Corporation and its board members are appointed by the Corporation's Board of Directors. Mr. Valois noted that the Corporation recommends the appointment of Lee Mercer to the Board of the SBLFC. He added that a copy of Mr. Mercer's resume has been provided to all Board Members for review.

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

VOTED: To approve the appointment of Lee Mercer to the Board of Directors of the Small Business Loan Fund Corporation.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Dr. Nancy Carriuolo, Mr. Stanley Weiss, Mr. Jason Kelly, and Mr. George Nee.

Voting against the foregoing were: None.

7. **TO CONSIDER FOR APPROVAL THE FOLLOWING RENEWABLE ENERGY FUND MATTERS**

- a. A grant to CC&C of Middletown, LLC in the amount of \$83,290.00;
- b. A grant to Babida Realty, LLC in the amount of \$96,303.00;
- c. A grant to GD Amenity & Leasing, LLC in the amount of \$80,100.00;
- d. A grant to Rocky Hill School in the amount of \$32,191.00;
- e. A grant to Church Community Housing Corp. in the amount of \$59,625.00;
- f. A grant to St. Rose of Lima School in the amount of \$87,723.00;
- g. A grant to Community Preparatory School in the amount of \$57,500.00;
- h. A grant to Meeting Street School in the amount of \$102,309.00;
- i. A grant to Federal Hill House in the amount of \$57,500.00;
- j. A grant to West Warwick High School Field House in the amount of \$210,850.00; and
- k. A grant to West Warwick High School Ice Rink in the amount of \$224,500.00.

Mr. Adams introduced Hannah Morini for a presentation on the Renewable Energy Fund ("REF"). See **Exhibit D**. Ms. Morini noted that the matters presented for approval represent the first round of Commercial Scale Funding applications for 2014. Upon inquiry from the Board, Ms. Morini noted that the minimum amount of money available in connection with REF funding for 2014 totals approximately \$10,000,000. Ms. Morini noted that for the first quarter of 2014 there were eleven (11) applicants for Commercial Scale Funding, each of which met all of the program's requirements. Ms. Morini then discussed the process by which Commercial Scale Funding applications are reviewed. She indicated that the applications are first reviewed by the REF staff and then by a five (5) person REF Advisory Committee composed of individuals associated with the renewable energy field. Thereafter the applications are presented to the Corporation's Board of Directors for review and consideration. Ms. Morini then provided a brief summary of each of the proposed projects to receive funding in the first round of Commercial Scale Funding for 2014.

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

VOTED: To approve the Renewable Energy Fund matters, pursuant to the Resolution submitted to the Board of Directors.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Dr. Nancy Carriuolo, Mr. Stanley Weiss, Mr. Jason Kelly, and Mr. George Nee.

Voting against the foregoing were: None.

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

8. **TO CONSIDER FOR APPROVAL THE EXECUTIVE SESSION MINUTES FOR THE MEETING HELD ON FEBRUARY 24, 2014**

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

VOTED: That, pursuant to Rhode Island General Laws Section 42-46-5(a)(2) or (4) to enter into Executive Session to consider the approval of the Executive Session minutes for the meeting held on February 24, 2014.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Dr. Nancy Carriuolo, Mr. Stanley Weiss, Mr. Jason Kelly, and Mr. George Nee.

Voting against the foregoing were: None.

Members of the board, counsel and staff entered into closed session at 5:47 p.m.

The public session reconvened at 5:53 p.m.

Mr. Carlotto stated that during the Executive Session there was a unanimous vote of the Board taken to approve the Executive Session minutes for the meeting held on February 24, 2014 and that those minutes remain sealed.

Vote to Adjourn.

There being no further business in Public Session, the meeting was adjourned by unanimous consent at 6:55 p.m., upon motion made by Mr. Weiss and seconded by Mr. Nee.

Thomas Carlotto, Secretary

EXHIBIT A

RHODE ISLAND COMMERCE CORPORATION
PUBLIC NOTICE OF MEETING

A meeting of the Rhode Island Commerce Corporation Board of Directors will be held at the offices of the **Rhode Island Commerce Corporation, 315 Iron Horse Way, Suite 101, Providence, Rhode Island**, on **Monday, March 24, 2014**, beginning at **5:00 p.m.** for the following purposes:

PUBLIC SESSION

1. To consider for approval the Public Session Minutes for the meeting held on February 24, 2014.
2. To consider, as may be appropriate, matters covered in the Executive Director's Report.
3. To receive a status update regarding the Rhode Island Airport Corporation.
4. To consider for approval a technology maintenance contract.
5. To consider for approval the appointment of a new Board Member to the Small Business Loan Fund Corporation.
6. To consider for approval the following Renewable Energy Fund matters:
 - a. A grant to CC&C of Middletown, LLC in the amount of \$83,290.00;
 - b. A grant to Babida Realty, LLC in the amount of \$96,303.00;
 - c. A grant to GD Amenity & Leasing, LLC in the amount of \$80,100.00;
 - d. A grant to Rocky Hill School in the amount of \$32,191.00;
 - e. A grant to Church Community Housing Corp. in the amount of \$59,625.00;
 - f. A grant to St. Rose of Lima School in the amount of \$87,723.00;
 - g. A grant to Community Preparatory School in the amount of \$57,500.00;
 - h. A grant to Meeting Street School in the amount of \$102,309.00;
 - i. A grant to Federal Hill House in the amount of \$57,500.00;
 - j. A grant to West Warwick High School Field House in the amount of \$210,850.00; and
 - k. A grant to West Warwick High School Ice Rink in the amount of \$224,500.00.

7. To consider for approval the Executive Session Minutes for the meeting held on February 24, 2014.*

* Board members may seek to convene in Executive Session to approve minutes previously sealed.

This notice shall be posted no later than 5:00 p.m. on Thursday March 20, 2014, at the Office of the Rhode Island Commerce Corporation, at the State House, and by electronic filing with the Secretary of State's Office.

Shechtman Halperin Savage, LLP, Counsel to the Corporation

The location is accessible to the handicapped. Those requiring interpreter services for the hearing impaired must notify the Rhode Island Commerce Corporation at 278-9100 forty-eight (48) hours in advance of the meeting. Also for the hearing impaired, assisted listening devices are available onsite, without notice, at this location.

Dated: March 20, 2014

EXHIBIT B

EXECUTIVE DIRECTOR'S REPORT

R.I. COMMERCE CORPORATION BOARD MEETING

March 24, 2014

The following report highlights Commerce RI activities since the last board meeting on February 24, 2014.

Hot Topics:

- *Quonset Business Park Welcomes Greencore USA and Nearly 400 Jobs*
- *Commerce RI Releases "Spirit of Rhode Island" Promotional Video*
- *Commerce RI Champions "Best of New England" Booth at Global Marine Trade Show*
- *Commerce RI's BBRI Digital Literacy Curriculum Recognized for Adult Education Statewide*

Quonset Business Park Welcomes Greencore USA and Nearly 400 Jobs

Governor Chafee and the Quonset Development Corporation Board of Directors approved a 50-year lease that would make Greencore USA – a leading manufacturer of convenience food in the UK and U.S. – a new tenant at Quonset Business Park. Greencore plans to build a 107,000-square-foot facility housing more than 390 employees. The new facility could also be expanded another 40,000 square feet, positioning Greencore to employ more than 600 people at Quonset.

Commerce RI Releases "Spirit of Rhode Island" Promotional Video

Commerce RI has begun the process of focusing the outside world on Rhode Island's positives with the second piece of a comprehensive marketing package that builds upon the GreaterRI.com website. "The Spirit of Rhode Island" video was designed to showcase Rhode Island's competitive advantages to the larger business community and attract companies to the state. It will be sent to thousands of business location experts around the country. The video can be viewed at <http://www.youtube.com/watch?v=3Ix4z25sSC0>.

Commerce RI Champions "Best of New England" Booth at Global Marine Trade Show

Commerce RI's International Trade Program and the Maine International Trade Center will partner to host an exhibit booth at the 2014 Marine Equipment Trade Show (METS), November 18-20, in Amsterdam, Netherlands. Companies interested in exhibiting are encouraged to participate as part of the joint "Best of New England" booth in the U.S.A. Pavilion.

METS is the largest, most comprehensive B2B leisure marine equipment trade show globally, drawing more than 19,000 visitors annually. Attendees include yacht and boat builders, naval architects, repair yards, distributors, captains, marina developers, and equipment manufacturers from around the world.

Commerce RI's BBRI Digital Literacy Curriculum Recognized for Adult Education Statewide

The Rhode Island Department of Education (RIDE), in partnership with the Rhode Island Office of Digital Excellence, announced that Commerce RI's Broadband Rhode Island (BBRI) digital literacy training curriculum will be implemented statewide in adult education programs.

For many adult learners in Rhode Island, unfamiliarity with computer and Internet technology poses an obstacle to reaching their full potential in today's workforce. This initiative, which aligns with the RIDE statewide technology standards for adult learners, will improve adult education and workforce training. The goal of this initiative is to better prepare Rhode Island learners to obtain the technical skills they will need to compete in a global digital economy and to improve their lives.

Additional Economic Development Updates

Business Development

- **Greencore USA: SUCCESS!** From the initial inquiry made in December 2013 by Deloitte Tax LLP of New York City to Commerce RI, Governor Chafee announced on Wednesday, March 18, that Greencore USA had selected Rhode Island versus other states to construct its new 107,000-square-foot convenience food manufacturing facility. The initial process consisted of assessing the costs of doing business in Rhode Island. After many meetings, e-mails and phone conversations, the Commerce RI team with the support of the Division of Taxation and the Department of Labor and Training, convinced Deloitte Tax LLP that Rhode Island's business costs were equal to, if not better than, neighboring states when addressing its client's specific requirements. As presented in monthly executive director updates, Commerce RI and QDC then collaborated to secure the new convenience food manufacturing operation that will employ up to 390 people to start, with potential growth to 600 employees after 24 months of operation. The QDC Board of Directors approved the 50-year lease term at its March 18th meeting.

General Business Development

- **RI Manufacturing Renaissance Collaborative (MRC):** The creation of the database sharing tool (database and website) is under development and progressing well per the meeting with Director Valois. The goal of establishing a qualified searchable manufacturing database to introduce manufacturers to each other and improve the Rhode Island supply chain will be ready for a soft roll-out in April.
- **City Centre Warwick:** The marketing steering group (RIDoT, City of Warwick, Commerce RI and the Providence Warwick Convention and Visitors Bureau) is meeting on March 26 and will hear from Jan Brodie on the development of the 195 Commission Tool Kit. This will allow the CCW team to market the project working with property owners, existing businesses and prospective developers/financiers.
- **Charter Tub Project:** We continue to support the governor's office and have identified a Rhode Island machine shop that will mill a large block of aluminum to be fabricated into a tray (or tub) to host the historic Rhode Island Charter issued by King Charles in 1663.

Federal Grant Opportunities

- **U.S. EDA Investing in Manufacturing Community Partnerships:** The fifth meeting of the steering committee was held on March 11 at Rhode Island College. A draft proposal is taking shape from the original storyboard, with Fourth Economy Consulting asking committee members for content to fill the voids. The goal is to have a fairly complete draft by April 2, with a final proposal submission date of April 9 to U.S. EDA to establish the Rhode Island Design and Manufacturing Center.
- **Digital Manufacturing and Design Institute (DMDI):** On Monday, February 24, we received word from Draper Labs that President Obama had selected a consortium of companies/organizations, led by the University of Illinois, as the U.S. DMDI \$70 million winner. Needless to say, it was disappointing but not disastrous for the New England team as we saw value in our collaboration. The New England team is scheduled to meet in early April to discuss how to implement our plan of action.

- Lightweight and Modern Metals Manufacturing Institute (LM3I): Similar to the DMDI solicitation process, President Obama announced that Detroit will receive the \$70 million award. One redeeming value in this selection is that Providence-based NanoSteel is a partner in the Detroit venture.
- Port Security Grant: We have officially completed the \$1.4 million grant project as we forwarded the final report to the U.S. Department of Homeland Security on Friday, March 7, 2014. It should be noted that the project came in under budget. All future management issues will be the responsibility of RIEMA and its established partnering agencies consisting of Rhode Island DEM Law Enforcement Division, Rhode Island Turnpike and Bridge Authority (RITBA) and the Providence EMA (PEMA).

Real Estate and Development Projects

- Staff has had many conference calls and meetings with a healthy living product parent company and URI College of the Environment and Life Sciences (CELS) to address the construction of the proposed greenhouses on URI property.
- Staff continues to work with company executives of a gourmet culinary direct-sales company and its equity investor to support the company's growth plans in Rhode Island.
- Staff met with a Rhode Island-based manufacturing company to address flood mitigation measures.
- Commerce RI continues to work with a manufacturer of high technology extrusion machinery to grow its business.
- We are working with a Warwick-based accounting firm and its Rhode Island-based client that is seeking to expand its manufacturing operation.

Initiatives and Special Projects

- ProvPort cranes and barges: On March 10, the new barge dimensions of a 240' x 72' x 12' barge was approved by the American Bureau of Shipping (ABS). Staff met with State Purchasing to establish the new the request for proposal (RFP), with a planned release of Monday, March 24, 2014. Officials from the U.S. Department of Transportation's Maritime Administration (MARAD) are due to meet with staff on March 25 as part of their annual site visit to assess the overall program and its timeline associated with the \$21 million project.

Client Services

- **Salesforce CRM:** Staff training continued during March as employees became acclimated with the new system. Salesforce connectivity to the GreaterRI.com site was also completed. All new requests from the web portal will flow directly to Salesforce as leads. Client Services staff will be immediately notified of the lead and will follow up.
- **Made in Rhode Island Manufacturing Collaborative and Advisory Council:** The group met on February 26 and will be meeting again on March 27 to finalize the report that will be submitted to the general assembly by April 30, 2014. The group has agreed on a logo, a definition of “Made in Rhode Island” and a set of recommendations on how the program should proceed. The group will meet for the final time on April 10 to present the report to the sponsors of the bill prior to releasing it to the entire general assembly.
- **Greater Rhode Island Real Estate Information:** The Client Services team has been assisting in the effort to build and maintain a real estate site location tool on the GreaterRI.com website. This tool allows visitors to the site to search for available land and buildings across Rhode Island. As part of this effort, team members continue to work with local real estate brokers to ensure available properties are accurately listed on the site.
- **Client Services Business Retention Efforts:** Staff continues to outreach to Rhode Island businesses and respond to incoming requests. With each company interaction, our goal is to add value by providing information and assistance with Commerce RI programs and services, as well as those of our partner organizations. All activity is currently being tracked in Salesforce. We are beginning to design reports and dashboards and expect to have meaningful data during the second quarter of 2014.
- **Volvo Ocean Race:** With the October 2014 kick-off of Volvo Ocean Race in Alicante, Spain, fast approaching, VOR has been sending, for approval by the Rhode Island state building commissioner and Rhode Island state fire marshal, the mechanical drawings for structures that need to be set up and broken down for the event. SailNewport, Commerce RI and the state building commissioner’s office have been working together to get all the structures approved. The next group meeting of all agencies involved in VOR will be on April 16, 2014, at DEM. These monthly meetings allow for SailNewport, Commerce RI, DOA and DEM to be brought up to date on what is happening with VOR, as well as next steps.

Communications

The Communications Department continues media and publicity outreach on behalf of multiple Commerce RI departments and initiatives and received print and broadcast coverage in daily, statewide and national media outlets. From February 24, 2014, through March 20, 2014, Commerce RI and related programs and initiatives received coverage in 167 print, broadcast and online media reports.

Commerce RI continues to distribute two bi-weekly email newsletters to an audience of 8,500. The first is the *Moving Rhode Island Forward* e-newsletter, which highlights the latest Commerce RI news; the second is *Marcel's Memo*, an e-memo from the executive director personally. These two publications have an average open rate of 19 percent and a click rate of 8.5 percent, both of which are above the marketing industry average.

International Trade

Recent Activity

- Followed up on 3D Manufacturing Conference strategy session held on February 12.
- Held Canada- Rhode Island Economic Development Symposium at Bryant in partnership with the Canadian Consulate General held on February 26.
- Met with new consul general of Israel to New England at state house on March 4.
- Met with delegation from Taipei Economic and Cultural Office at state house.
- Hosted Israel Mission Reunion Luncheon on March 7.

Upcoming Activity

- World Trade Day, May 21: Keynote speaker is Dr. Jakob van Zyl, associate director at the NASA Jet Propulsion Laboratory, responsible for project formulation and strategy, www.bryant.edu/worldtradeday
- Tax Implications of Doing Business in China seminar on March 27

Trade Shows/Trade Missions

- Collaboration with Rhode Island Marine Trade Association on Rhode Island Pavilion at the METS show in Amsterdam in November, <http://www.metstrade.com>
- Best of New England Pavilion at MEDICA (world's largest medical trade show) in Germany in November, <http://www.medica-tradefair.com>

Procurement Technical Assistance Center (PTAC)

- 134 counseling sessions with 50 distinct clients for total client hours of 141.063
- Four conferences/training events with 73 total attendees
- 13 new clients
- New Cooperative Agreement SP4800-14-2-1481 for Program Year 5/1/2014 – 4/30/2015 signed with the Defense Logistics Agency on March 10
 - State (CommerceRI) pledged \$75,874 with Indirect Cost Rate as In-kind match of \$369,127
 - Federal (DLA) pledged \$445,000
 - Total program year budget: \$890,000

Science and Technology Advisory Council

Internal Activities

- Accept and review applications from eligible bioscience and engineering companies and process requests for reimbursements.
- Collect progress reports from SBIR/STTR Phase I matching grant recipients.
- Work with community partners (federal delegation, SBA district office) to begin strategic marketing SBIR/STTR Phase 0 grants.
- Plan April STAC meeting.
- Administer selection process for Research Alliance Collaborative Research Grant proposals.
- Develop news items and longer stories for STAC website and tweets for STAC Twitter.
- Participate in Rhode Map meetings and facilitate meetings with community stakeholders and Fourth Economy.

External Activities

- Make presentation at NCMA Breakfast Series in Newport on Innovate RI Fund grant opportunities.
- Attend first meeting of IIP Advisory Committee (City of Providence PEDP/Jim Bennett).

Broadband Rhode Island (BBRI)

- Received final approval from NTIA on BBRI proposed budget amendment and Commerce RI name change.
- Signed contract with Rhode Island Adult Education Professional Development Center to take on expansion and sustainability of BBRI Digital Literacy Program.
- Rhode Island Dept. of Education press release in collaboration with BBRI and Office of Digital Excellence highlighting implementation of the BBRI Digital Literacy curriculum and instructor training as their standard for adult education digital literacy training.
- Completed another instructor training workshop for the new computer-based GED test. We've now completed 25 digital literacy and GED instructor training sessions encompassing a total of 206 instructors. To date, over 900 adults have received digital literacy training as a result of these workshops.
- Collaborated with Aquidneck Island Planning Commission and Technology Working Group to file an expression of interest with the FCC regarding their Rural Broadband Experiment Program.
- Collaborated with OSHEAN and the Town of New Shoreham to file an expression of interest with the FCC regarding their Rural Broadband Experiment Program.
- Attended the FirstNet Planning Conference in Atlanta on behalf of the state of Rhode Island and Rhode Island Emergency Management Agency (RIEMA).
- Participated in Providence Housing Authority's first digital literacy training graduation event. Ten resident students received certificates, as well as mobile broadband and laptops donated by Mobile Beacon, of Johnston, RI.
- Continued work on data collection and documentation of Rhode Island broadband assets in collaboration with RIEMA.
- Sent out a special electronic newsletter to over 1000 subscribers regarding the 2014 state and federal broadband proposed legislation and programs.

EXHIBIT C

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

March 24, 2014

(With Respect to a Technology Maintenance Contract)

WHEREAS, the Board of Directors has received information and a presentation regarding the retention of a consultant to provide technology maintenance services.

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

Section 1: Any two of the Chairman, Vice Chairman, Executive Director and/or Chief of Staff, acting in concert, shall have the authority to negotiate and execute any and all documents necessary to retain a consultant to provide technology maintenance services.

Section 2: This Resolution shall take effect immediately upon passage by the Corporation's Board of Directors.

EXHIBIT D



Commerce RI

RI Renewable Energy Fund

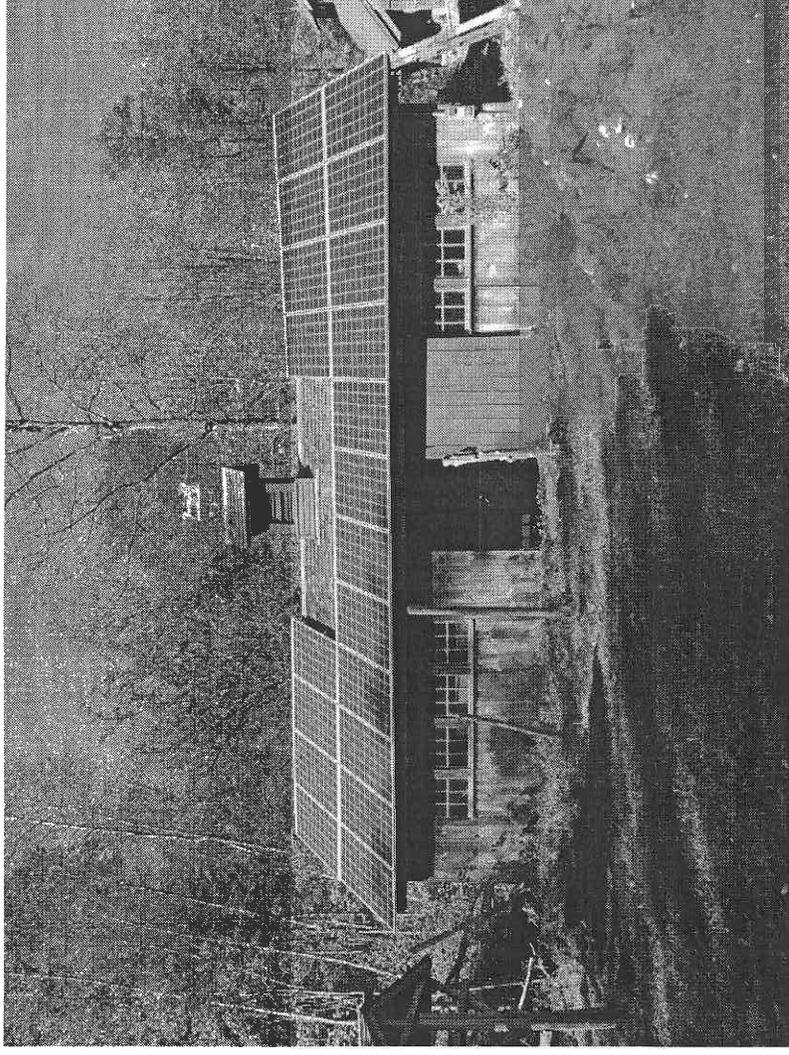
Commercial Scale Funding 2014 Block I

Approximate Time Table for Commercial Scale

<u>Block</u>	<u>Solicitation Open</u>	<u>Application Due Date</u>	<u>Approval Date</u>
Block 1 - CURRENT	January 17, 2014	March 7, 2014	March 24, 2014
Block 2	May 9, 2014	June 13, 2014	July 28, 2014
Block 3	August 18, 2014	October 3, 2014	November 17, 2014
Block 4	December 1, 2014	TBA	TBA

General Requirements

- Energy Audit
- Signed Turnkey Contract
- Electrical Drawing
- ROI/Simple payback
- Proof of Project Funds
- Interconnection App
- Layout Drawing
- Aerial Image



COMMERCIAL PROJECT FUNDING:

Commerce RI will award grants based on the rated DC capacity of a renewable energy project. Incentive levels for this solicitation are as follows:

\$1.25/W	For the first 0-50kW
\$1.10/W	For the 2 nd 50kW (up to 100kW)
\$0.95/W	For the 3 rd 50kW (up to 150 kW)
\$0.80/W	For the 4 th 50kW (up to 200 kW)
\$0.65/W	For the 5 th 50kW (up to 250 kW)
\$0.50/W	For all installed capacity over the first 250 kW
Incentives are capped at \$350,000 for a single project	

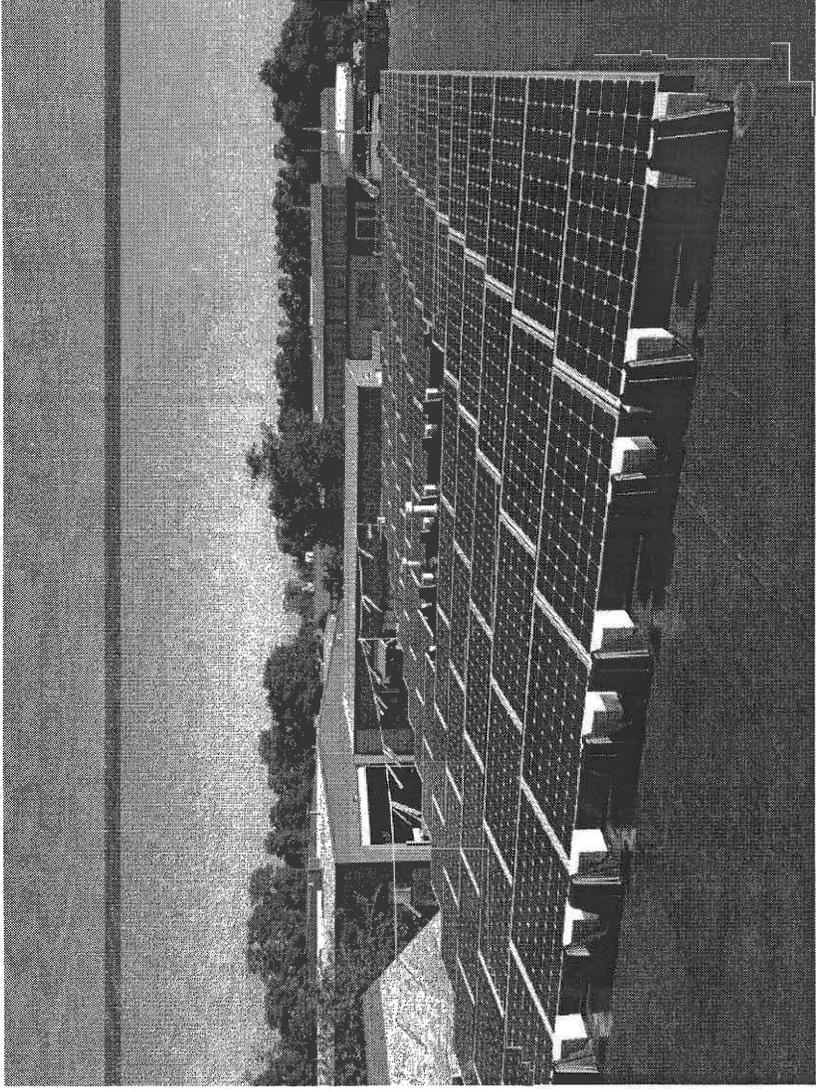
Process

Application Review

- Review by REF Staff
- Review by REF Advisory Committee
- Presented to Commerce RI Board of Directors for Approval

Award Process

- Award letters mailed
- Grant Agreements signed
- Work completed
- Inspections completed
- Grant paid out



Projects Recommended for Funding

Applicant	Grant Amount	Total Project Cost	System Size (kW)	Project Location
CC&C of Middletown, LLC	\$83,290	\$163,982	69	Middletown
Babida Realty, LLC	\$96,303	\$178,279	81	East Providence
GD Amenity & Leasing, LLC	\$80,100	\$248,000	66	Providence
Rocky Hill School	\$32,191	\$138,760	33	Warwick
Church Community Housing	\$59,625	\$188,930	48	Tiverton
St. Rose of Lima School	\$87,723	\$243,360	77	Warwick
Community Preparatory School	\$57,500	\$195,500	46	Providence
Meeting Street School	\$102,309	\$291,322	86	Providence
Federal Hill House	\$57,500	\$195,500	46	Providence
West Warwick High School Field House	\$210,850	\$706,420	209	West Warwick
West Warwick High School Ice Rink	\$224,500	\$777,400	230	West Warwick
TOTALS:	\$1,091,891	\$3,327,453	991 kW	



Commerce RI

Website:

<http://www.commerceri.com/finance/REF.php>

Contact Information:

Hannah Morini

401.278.9135

hmorini@commerceri.com

EXHIBIT E

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

March 24, 2014

(With Respect to Renewable Energy Fund Matters)

WHEREAS, the Board of Directors has received information and a presentation regarding the following Renewable Energy Fund Commercial Scale Funding Program Applications at its meeting held on March 24, 2014.

The request of CC&C of Middletown, LLC, for a grant from the Renewable Energy Fund in the amount of \$83,290.00 in connection with a 69.00 kW Solar Photovoltaic Project; and

The request of Babida Realty, LLC, for a grant from the Renewable Energy Fund in the amount of \$96,303.00 in connection with a 80.73 kW Solar Photovoltaic Project; and

The request of GD Amenity & Leasing, LLC, for a grant from the Renewable Energy Fund in the amount of \$80,100.00 in connection with a 66.00 kW Solar Photovoltaic Project; and

The request of Rocky Hill School, for a grant from the Renewable Energy Fund in the amount of \$32,191.00 in connection with a 33.00 kW Solar Photovoltaic Project; and

The request of Church Community Housing Corp., for a grant from the Renewable Energy Fund in the amount of \$59,625.00 in connection with a 47.70 kW Solar Photovoltaic Project; and

The request of St. Rose of Lima School, for a grant from the Renewable Energy Fund in the amount of \$87,723.00 in connection with a 77.00 kW Solar Photovoltaic Project; and

The request of Community Preparatory School, for a grant from the Renewable Energy Fund in the amount of \$57,500.00 in connection with a 46.00 kW Solar Photovoltaic Project; and

The request of Meeting Street School, for a grant from the Renewable Energy Fund in the amount of \$102,309.00 in connection with a 86.00 kW Solar Photovoltaic Project; and

The request of Federal Hill House, for a grant from the Renewable Energy Fund in the amount of \$57,500.00 in connection with a 46.41 kW Solar Photovoltaic Project; and

The request of West Warwick High School Field House, for a grant from the Renewable Energy Fund in the amount of \$210,850.00 in connection with a 209.00 kW Solar Photovoltaic Project; and

The request of West Warwick High School Ice Rink, for a grant from the Renewable Energy Fund in the amount of \$224,500.00 in connection with a 230.00 kW Solar Photovoltaic Project; and

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

Section 1: The Corporation approves a Renewable Energy Fund grant award to CC&C of Middletown, LLC in the amount of \$83,290.00.

Section 2: The Corporation approves a Renewable Energy Fund grant award to Babida Realty, LLC in the amount of \$96,303.00.

Section 3: The Corporation approves a Renewable Energy Fund grant award to GD Amenity & Leasing, LLC in the amount of \$80,100.00.

Section 4: The Corporation approves a Renewable Energy Fund grant award to Rocky Hill School in the amount of \$32,191.00.

Section 5: The Corporation approves a Renewable Energy Fund grant award to Church Community Housing Corp. in the amount of \$59,625.00.

Section 6: The Corporation approves a Renewable Energy Fund grant award to St. Rose of Lima School in the amount of \$87,723.00.

Section 7: The Corporation approves a Renewable Energy Fund grant award to Community Preparatory School in the amount of \$57,500.00.

Section 8: The Corporation approves a Renewable Energy Fund grant award to Meeting Street School in the amount of \$102,309.00.

Section 9: The Corporation approves a Renewable Energy Fund grant award to Federal Hill House in the amount of \$57,500.00.

Section 10: The Corporation approves a Renewable Energy Fund grant award to West Warwick High School Field House in the amount of \$210,850.00.

Section 11: The Corporation approves a Renewable Energy Fund grant award to West Warwick High School Ice Rink in the amount of \$224,500.00.

Section 12: Any two of the Chairman, Vice Chairman, Executive Director and/or Chief of Staff, acting in concert, shall have the authority to execute any and all documents in connection with the transactions authorized herein.

Section 13: This Resolution shall take effect immediately upon passage by the Corporation's Board of Directors.

RHODE ISLAND COMMERCE CORPORATION

**MEETING OF DIRECTORS
EXECUTIVE SESSION
MARCH 24, 2014**

The Board of Directors of the Rhode Island Commerce Corporation (the "Corporation") met on Monday, March 24, 2014, in Public Session, beginning at 5:00 p.m. at the offices of the Corporation, located at 315 Iron Horse Way, Suite 101, Providence, RI 02908, pursuant to the notice of meeting to all Directors, and the public notice of meeting, a copy of which is attached hereto as **Exhibit A**, as required by the By-Laws of the Corporation and applicable to Rhode Island law.

The following Directors were present and participated throughout the meeting as indicated: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Dr. Nancy Carriuolo, Mr. Stanley Weiss, Mr. Jason Kelly, and Mr. George Nee.

Directors absent were: Governor Lincoln D. Chafee, Mr. Roland Fiore, Mr. Tim Hebert, Ms. Shannon Brawley, and Ms. Elizabeth Francis.

Also present were: Marcel Valois and Thomas Carlotto.

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

VOTED: That, pursuant to Rhode Island General Laws Section 42-46-5(a)(2) or (4) to enter into Executive Session to consider the approval of the Executive Session minutes for the meeting held on February 24, 2014.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Dr. Nancy Carriuolo, Mr. Stanley Weiss, Mr. Jason Kelly, and Mr. George Nee.

Voting against the foregoing were: None

Members of the board, counsel and staff entered into closed session at 5:47 p.m.

1. TO CONSIDER FOR APPROVAL THE EXECUTIVE SESSION MINUTES FOR THE MEETING HELD ON FEBRUARY 24, 2014

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

VOTED: To approve the Executive Session Minutes of the meeting held on February 24, 2014, and those minutes remain sealed.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Dr. Nancy Carriuolo, Mr. Stanley Weiss, Mr. Jason Kelly, and Mr. George Nee.

Voting against the foregoing were: None.

There being no further business to come before the Board in closed session, upon motion duly made by Mr. Wadensten and seconded by Dr. Carriuolo, the following vote was adopted:

VOTED: To adjourn the closed session.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Dr. Nancy Carriuolo, Mr. Stanley Weiss, Mr. Jason Kelly, and Mr. George Nee.

Voting against the foregoing were: None.

The executive session adjourned at 5:53 p.m.

Thomas Carlotto, Secretary

EXHIBIT A

RHODE ISLAND COMMERCE CORPORATION
PUBLIC NOTICE OF MEETING

A meeting of the Rhode Island Commerce Corporation Board of Directors will be held at the offices of the **Rhode Island Commerce Corporation, 315 Iron Horse Way, Suite 101, Providence, Rhode Island**, on **Monday, March 24, 2014**, beginning at **5:00 p.m.** for the following purposes:

PUBLIC SESSION

1. To consider for approval the Public Session Minutes for the meeting held on February 24, 2014.
2. To consider, as may be appropriate, matters covered in the Executive Director's Report.
3. To receive a status update regarding the Rhode Island Airport Corporation.
4. To consider for approval a technology maintenance contract.
5. To consider for approval the appointment of a new Board Member to the Small Business Loan Fund Corporation.
6. To consider for approval the following Renewable Energy Fund matters:
 - a. A grant to CC&C of Middletown, LLC in the amount of \$83,290.00;
 - b. A grant to Babida Realty, LLC in the amount of \$96,303.00;
 - c. A grant to GD Amenity & Leasing, LLC in the amount of \$80,100.00;
 - d. A grant to Rocky Hill School in the amount of \$32,191.00;
 - e. A grant to Church Community Housing Corp. in the amount of \$59,625.00;
 - f. A grant to St. Rose of Lima School in the amount of \$87,723.00;
 - g. A grant to Community Preparatory School in the amount of \$57,500.00;
 - h. A grant to Meeting Street School in the amount of \$102,309.00;
 - i. A grant to Federal Hill House in the amount of \$57,500.00;
 - j. A grant to West Warwick High School Field House in the amount of \$210,850.00; and
 - k. A grant to West Warwick High School Ice Rink in the amount of \$224,500.00.

7. To consider for approval the Executive Session Minutes for the meeting held on February 24, 2014.*

* Board members may seek to convene in Executive Session to approve minutes previously sealed.

This notice shall be posted no later than 5:00 p.m. on Thursday March 20, 2014, at the Office of the Rhode Island Commerce Corporation, at the State House, and by electronic filing with the Secretary of State's Office.

Shechtman Halperin Savage, LLP, Counsel to the Corporation

The location is accessible to the handicapped. Those requiring interpreter services for the hearing impaired must notify the Rhode Island Commerce Corporation at 278-9100 forty-eight (48) hours in advance of the meeting. Also for the hearing impaired, assisted listening devices are available onsite, without notice, at this location.

Dated: March 20, 2014

TAB 2

**VOTE OF THE BOARD OF DIRECTORS OF THE
RHODE ISLAND ECONOMIC DEVELOPMENT CORPORATION**

APRIL 21, 2014

(With Respect to the Renewable Energy Fund Matters)

APPROVED

VOTED: To approve the Renewable Energy Fund matters presented to the Board, pursuant to the Resolution attached hereto.

Dated: April 21, 2014

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

April 21, 2014

(With Respect to Renewable Energy Fund Matters)

WHEREAS, the Board of Directors has received information and a presentation regarding the following Renewable Energy Small Scale Solar Program Applications at its meeting held on April 21, 2014.

The request of Newport Solar, for a grant from the Renewable Energy Fund in the amount of \$73,612.50 in connection with a 61.15 kW Solar Photovoltaic Project; and

The request of Real Goods Solar, for a grant from the Renewable Energy Fund in the amount of \$64,884.00 in connection with a 53.60 kW Solar Photovoltaic Project; and

The request of Sol Power, LLC, for a grant from the Renewable Energy Fund in the amount of \$16,075.00 in connection with a 13.00 kW Solar Photovoltaic Project; and

The request of Entech Engineering, Inc., for a grant from the Renewable Energy Fund in the amount of \$19,137.00 in connection with the installation of solar domestic hot water systems on five Rhode Island homes and a 1.53 kW Solar Photovoltaic Project.

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

Section 1: The Corporation approves a Renewable Energy Fund grant award to Newport Solar in the amount of \$73,612.50.

Section 2: The Corporation approves a Renewable Energy Fund grant award to Real Goods Solar in the amount of \$64,884.00.

Section 3: The Corporation approves a Renewable Energy Fund grant award to Sol Power, LLC in the amount of \$16,075.00.

Section 4: The Corporation approves a Renewable Energy Fund grant award to Entech Engineering, Inc., in the amount of \$19,137.00.

Section 5: Any two of the Chairman, Vice Chairman, Executive Director and/or Chief of Staff, acting in concert, shall have the authority to execute any and all documents in connection with the transactions authorized herein.

Section 6: This Resolution shall take effect immediately upon passage by the Corporation's Board of Directors.

Rhode Island Commerce

CORPORATION

**Rhode Island Renewable Energy Development Fund
RI Commerce Corporation
2014 Small-Scale Solar Program
Round 1 – Application Summaries**

Applicant 6-118: Newport Solar
14 Vernon Ave
Newport, RI 02840
(401) 787-5682
www.newportsolarri.com

Contact: Doug Sabetti

Grant Request: \$73,612.50

Purpose: To design and install a total of 61.15 kW of Solar Photovoltaic on 11 residential properties.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$73,612.50	25%
Customer Equity -11 customers	\$217,634.00	75%
Total:	\$291,421.50	100%
Dollar per Watt:		
RI Renewable Energy Fund	\$73,612.50	\$1.20
Customer Equity -11 customers	\$217,809.00	\$3.56
Total	\$291,421.50	\$4.76
Uses:		
Installation of a total of 61.15 kW of Solar PV on 11 RI homes.		

Application Summary:

Newport Solar will subsidize each of their customers' turnkey contract prices by up to \$1.25 per watt with the approval of this REF award. By contracting directly with Newport Solar, CommerceRI is able to ensure that this Rhode Island company has a robust pipeline from which to continue growing in scale and profitability. The use of these funds to install solar electric systems will significantly reduce or eliminate monthly utility bills for Newport Solar's 11 customers and employ five people. Mr. Sabetti, owner of Newport Solar, applied to the REF grant program in 2013. In his own words he found the program helped to develop his business "This program has helped me grow my business and has allowed me to expand my employment to enthusiastic individuals who otherwise may have had to move out of state to pursue a career in the solar industry". With the REF award Newport Solar will be able to continue to grow its business in Rhode Island.

Small-Scale Solar Application Checklist and Sign-off
Solar Photovoltaic Projects
BLOCK 1 - 2014

Company/Entity: Newport Solar
Address: 14 Vernon Ave, Newport, RI 02840
Contact name: Doug Sabetti
projects in group contract: 11
total kW applied for: 61.15
total requested incentive: \$73,787.50

Additional Requirements: Solar Photovoltaic

Applicant name	kW	requested grant	eligible grant \$	Signed Turnkey Contract	ROI/ simple payback	Electricity bill	Layout drawing	Aerial image	Photo - Southern Exposure	Shade Analysis (photos and summary sheet)	Shade Analysis 85% unshaded	Manufacturer specs of panels	Manufacturer specs of inverter	One-line electric drawing
Mauran, Bill	7.15	\$ 9,112.50	\$ 8,937.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Long, Brook	5.94	\$ 7,425.00	\$ 7,425.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Krasher, Jonathan	5.4	\$ 6,750.00	\$ 6,750.00	YES	YES	yes- new construction	YES	YES	YES	YES	YES	YES	YES	YES
Alves, Licinio	5.4	\$ 6,750.00	\$ 6,750.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Normann, James	1.62	\$ 2,025.00	\$ 2,025.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Schoorens, David	4.32	\$ 5,400.00	\$ 5,400.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Shivaram, Anil	6.75	\$ 8,437.50	\$ 8,437.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Mertus, John	5.67	\$ 7,087.50	\$ 7,087.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Logren, Jaqueline	5.4	\$ 6,750.00	\$ 6,750.00	YES	YES	YES- new construction	YES	YES	YES	YES	YES	YES	YES	YES
Albrecht, Patrick	3.24	\$ 4,050.00	\$ 4,050.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Hernandez, Cesar	10.26	\$ 10,000.00	\$ 10,000.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES

Notes:

Meets all requirements and is eligible for funding. YES

Recommended for approval by REF Staff: YES

Renewable Energy Program Manager Signature



Date: April 2, 2014

Rhode Island Commerce

CORPORATION

Applicant 6-119: Real Goods Solar
 1007 Waterman Ave.
 East Providence, RI 02914
 (720) 360-1217
 www.rgsenergy.com

Contact: Megan Roquemore

Grant Request: \$64,884.00

Purpose: To design and install a total of 53.6kW of Solar Photovoltaic on 11 residential properties.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$ 64,884.00	27%
Customer Equity - 12 customers	\$167,544.00	7%
Total:	\$234,575.00	100%
REF funded \$/watt:		
RI Renewable Energy Fund	\$ 64,884.00	\$1.15
Customer Equity -11 customers	\$169,691.00	\$3.23
Total:	\$234,575.00	\$4.38
Uses:		
Installation of a total of 53.6 kW of Solar PV on 11 RI homes		

Application Summary:

Real Goods Solar, a turn-key solar integrator specializing in residential grid-tied solar photovoltaic installations, proposes to provide and install 11 systems on 11 residential properties in Rhode Island. Real Goods Solar has been located and operating in Rhode Island for many years, formerly as Alteris Renewables and as SolarWrights and Solar Works prior to those mergers. Real Goods Solar will subsidize each of their customer's turnkey contract prices by up to \$1.25/watt with the approval of this REF award. By contracting directly with Real Goods Solar, Commerce RI is able to ensure that this company has a robust pipeline from which to continue maintaining a major regional office in East Providence.

Small-Scale Solar Application Checklist and Sign-off
Solar Photovoltaic Projects
BLOCK 1 - 2014

Company/Entity: RGS Energy
Address: 1007 Waterman Avenue East Providence, RI 02914
Contact name: Megan Roquemore
projects in group contract: 11
total kW applied for: 53.6
total requested incentive: \$64,884.00

Additional Requirements: Solar photovoltaic

Applicant name	kW	requested grant	eligible grant \$	Signed Turnkey Contract	ROI/ simple payback	Electricity bill	Layout drawing	Aerial image	Photo - Southern Exposure	Shade Analysis (photos and summary sheet)	Shade Analysis 85% unshaded	Manufacturer specs of panels	Manufacturer specs of inverter	One-line electric drawing
James Aukerman	6.325	\$ 7,188.00	\$ 7,906.25	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Andrew Barrett	4.125	\$ 5,156.25	\$ 5,156.25	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Christopher Calenda	7.5	\$ 9,375.00	\$ 9,375.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Karen Fuerherm	3.85	\$ 4,812.50	\$ 4,812.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Gilbert Hartson	7.15	\$ 8,937.50	\$ 8,937.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Jose Hernandez	3.5	\$ 4,375.00	\$ 4,375.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Jason Huntley	4.5	\$ 4,134.00	\$ 5,625.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Colin Kimball-Davis	2.7	\$ 3,437.00	\$ 3,375.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Alex Moffett	3.025	\$ 3,781.25	\$ 3,781.25	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Brian Richardson	6	\$ 7,500.00	\$ 7,500.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Melissa Riley	4.95	\$ 6,187.50	\$ 6,187.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES

Notes:

Meets all requirements and is eligible for funding. YES

Recommended for approval by REF Staff: YES

Renewable Energy Program Manager Signature



Date: 4/15/14

Rhode Island Commerce

CORPORATION

Applicant 6-120: Sol Power, LLC
 49 Medway St.
 Providence, RI 02906
 (585) 329-5012
 www.solpowersolar.com

Contact: Eric Beecher

Grant Request: \$16,075.00

Purpose: The design and installation of a total of 13 kW of Solar Photovoltaic on two residential properties.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$16,075.00	31%
Customer Equity - 2 customers	\$35,350.00	69%
Total:	\$51,425.00	100%
Dollar per watt:		
RI Renewable Energy Fund	\$16,075.00	1.24
Customer Equity - 2 customers	\$35,350.00	2.72
Total:	\$51,425.00	3.96
Uses:		
Installation of a total of 13 kW of Solar PV on 2 RI homes		

Application Summary:

Sol Power, LLC is an employee owned solar installation workers' cooperative that sells, designs, installs, and manages solar photovoltaic and solar thermal systems. Sol Power's cooperative goal is to form an employee owned and democratically run company in which the employees are also equal owners in the business. The two proposed installations and funding from Commerce RI will help Sol Power raise the funds necessary to hire more employees who will eventually become member owners of the company. Through this REF award, Sol Power will be able to subsidize each customer's turnkey contract prices by up to 1.25 per watt. By contracting directly with Sol Power LLC, Commerce RI is able to ensure that this Rhode Island company has a robust pipeline from which to continue growing in scale and profitability.

Sol Power entered into the Rhode Island solar industry last year. An REF award enabled Sol Power to complete three projects. This year with more funding from REF Sol Power will be able to continue to grow its business.

Small-Scale Solar Application Checklist and Sign-off
Solar Photovoltaic Projects
BLOCK 1 - 2014

Company/Entity: Sol Power
 Address: 49 Medway Providence
 Contact name: Eric Beecher
 # projects in group contract 2
 total kW applied for 12.96
 total requested incentive: \$16,075.00

Additional Requirements: Solar photovoltaic

Applicant name	kW	requested grant	eligible grant \$	Signed Turnkey Contract	ROI/ simple payback	Electricity bill	Layout drawing	Aerial image	Photo - Southern Exposure	Shade Analysis (photos and summary sheet)	Shade Analysis 85% unshaded panels	Manufacturer specs of panels	Manufacturer specs of inverter	One-line electric drawing
Peter Keenan	4.86	\$ 6,075.00	\$ 6,075.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Jay Octeau	8.1	\$ 10,000.00	\$ 10,000.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Notes:														

Meets all requirements and is eligible for funding. YES

Recommended for approval by REF Staff: YES

Renewable Energy Program Manager Signature



Date: 4/15/14

Rhode Island Commerce CORPORATION

Applicant 6-121: Entech Engineering, Inc

P.O. Box 871
Block Island, RI 02807
(401) 466-8978
www.entech-engineering.com

Contact: Christopher Warfel

Grant Request: \$19,137.00

Purpose: The design and installation of a total of 5 residential Solar Domestic Hot Water systems and 1.530 KW Solar Photovoltaic on 1 residential property.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$19,137.00	27%
Customer Equity – 6 customers	\$52,384.00	73%
Total:	\$ 71,521.00	100%
Dollar per watt (for PV project):		
RI Renewable Energy Fund	\$1,912 .00	\$1.25
Customer Equity - 1 customer	\$19,415.00	\$12.69
Total:	\$21,327.00	\$13.94
Uses:		
Installation of a total of 1.530 kW of Solar PV on 1 RI home, and installation of Solar Domestic Hot Water systems on 5 RI homes.		

Application Summary:

Entech Engineering, a turn-key solar integrator specializing in residential grid-tied solar photovoltaic installations and solar domestic hot water systems, proposes to provide and install 6 systems on 6 residential properties in Rhode Island. Entech Engineering founded in 1997 discovered a need for solar services on Block Island, where electricity is normally produced from diesel generators and any petroleum fuel has to be transported over the ferry. This REF award brings solar on Block Island to more competitive levels, creating more business for Entech Engineering.

Small-Scale Solar Application Checklist and Sign-off
Solar Photovoltaic Projects
BLOCK 1 - 2014

Company/Entity: Entech Engineering
 Address: PO Box 871 Block Island, RI 02807
 Contact name: Chris Warfel
 # projects in group contract: 6, 1 PV & 5 SDHW
 total requested incentive: \$19,137.00

Additional Requirements: Solar Photovoltaic

Applicant name	kW	requested grant	eligible grant \$	Signed Turnkey Contract	ROI/ simple payback	Electricity bill	Layout drawing	Aerial image	Photo - Southern Exposure	Shade Analysis (photos and summary sheet)	Shade Analysis 85% unshaded	Manufacturer specs of panels	Manufacturer specs of inverter	One-line electric drawing
Jeff Cowles	1.53	\$ 2,550.00	\$ 1,912.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES

Notes:

Meets all requirements and is eligible for funding. YES

Recommended for approval by REF Staff: YES

Renewable Energy Program Manager Signature



Date: 4/15/14

TAB 3

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

APRIL 21, 2014

(With Respect to the Appointment of a New Board Member
to the Small Business Loan Fund Corporation)

APPROVED

VOTED: To approve the appointment of Antonietta Falconi to the Board of Directors of the Small Business Loan Fund Corporation.

Dated: April 21, 2014

TAB 4

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

APRIL 21, 2014

(With Respect to Appointments to the Access to Capital Subcommittee)

APPROVED

VOTED: To approve the appointment of Bob Mancini and Paulette Hamilton to the Access to Capital Subcommittee.

Dated: April 21, 2014

RHODE ISLAND COMMERCE CORPORATION
PUBLIC NOTICE OF MEETING

A meeting of the Rhode Island Commerce Corporation Board of Directors will be held at the offices of the **Rhode Island Commerce Corporation, 315 Iron Horse Way, Suite 101, Providence, Rhode Island**, on **Monday, April 21, 2014**, beginning at **5:00 p.m.** for the following purposes:

PUBLIC SESSION

1. To consider for approval the Public and Executive Session Minutes for the meeting held on March 24, 2014.
2. To consider, as may be appropriate, matters covered in the Executive Director's Report.
3. To receive a status update regarding the Quonset Development Corporation.
4. To receive a presentation regarding Economic Development Strategy.
5. To receive a presentation from the New England Clean Energy Council for Rhode Island
6. To consider for approval the following Renewable Energy Fund matters:
 - a. A grant to Newport Solar in the amount of \$73,612.50;
 - b. A grant to Real Goods Solar in the amount of \$64,884.00;
 - c. A grant to Sol Power, LLC in the amount of \$16,075.00; and
 - d. A grant to Entech Engineering, Inc. in the amount of \$19,137.00.
7. To consider for approval the appointment of a new Board Member to the Small Business Loan Fund Corporation.
8. To consider for approval appointments to the Access to Capital Subcommittee.

This notice shall be posted no later than 5:00 p.m. on Thursday April 17, 2014, at the Office of the Rhode Island Commerce Corporation, at the State House, and by electronic filing with the Secretary of State's Office.

Shechtman Halperin Savage, LLP, Counsel to the Corporation

The location is accessible to the handicapped. Those requiring interpreter services for the hearing impaired must notify the Rhode Island Commerce Corporation at 278-9100 forty-eight (48) hours in advance of the meeting. Also for the hearing impaired, assisted listening devices are available onsite, without notice, at this location.

Dated: April 17, 2014