

**MEETING OF THE
RHODE ISLAND COMMERCE CORPORATION**

AGENDA

MONDAY, FEBRUARY 24, 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 Session Minutes for the meeting held on January 27, 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 I-195 Commission: Jan Brodie.
 5. To receive a presentation regarding the Food Nexus Project: Ken Levy.
 6. To consider for approval a technology maintenance contract (See **Tab 2**): Marcel Valois.
 7. To consider issues related to the litigation pending before the Providence Superior Court known as Rhode Island Economic Development Corporation v. Wells Fargo Securities, LLC, *et al*: Max Wistow.*
 8. Vote to Adjourn.
- * Board members may seek to convene in Executive Session pursuant to R.I. Gen. Laws §§ 42-46-5(a)(2) or (4) to discuss this Agenda item.

TAB 1

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

PUBLIC SESSION MINUTES
OF THE MEETING HELD ON
JANUARY 27, 2014

APPROVED

VOTED: To approve the Public Session Minutes of the meeting of January 27, 2014, as submitted to the Board of Directors.

Dated: February 24, 2014

RHODE ISLAND COMMERCE CORPORATION

MEETING OF DIRECTORS PUBLIC SESSION JANUARY 27, 2014

The Board of Directors of the Rhode Island Commerce Corporation (the "Corporation") met on Monday, January 27, 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: Governor Lincoln D. Chafee, Mr. Jerauld Adams, Mr. Roland Fiore, Ms. Shannon Brawley, Ms. Maeve Donohue, Dr. Nancy Carriuolo, Mr. Karl Wadensten, Mr. Stanley Weiss, Ms. Elizabeth Francis, and Mr. George Nee.

Directors absent were: Ms. Judith Diaz, Mr. Tim Hebert, and Mr. Jason Kelly.

Also present were: Marcel Valois and Thomas Carlotto.

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

Governor Chafee called the meeting to order at 5:05 p.m. indicating that a quorum was present. The Governor briefly discussed the budget for the State of Rhode Island, as recently presented to the legislature, and highlighted the funding approved for education, workforce development and tax credits. Governor Chafee also noted that the Wickford project was approved by the federal government. Mr. Weiss added that the Wickford project plan was approved with very little alteration, whereas many other proposed projects were denied by the federal government or project plans were substantially altered to gain approval. In conclusion, Governor Chafee discussed various bond issues associated with the University of Rhode Island, the Rhode Island Department of Environmental Management and the Rhode Island Department of Transportation.

2. **APPROVAL OF THE PUBLIC AND EXECUTIVE SESSION MINUTES FOR THE MEETING HELD ON DECEMBER 16, 2013**

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

VOTED: To approve the Public and Executive Session Minutes of the meeting of December 16, 2013, as submitted to the Board of Directors.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Mr. Roland Fiore, Ms. Shannon Brawley, Ms. Maeve Donohue, Dr. Nancy Carriuolo, Mr. Karl Wadensten, Mr. Stanley Weiss, Ms. Elizabeth Francis, and Mr. George Nee.

Voting against the foregoing were: None.

3. **EXECUTIVE DIRECTOR'S REPORT**

Governor Chafee 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 give a brief overview of the highlights contained therein. Mr. Valois began by introducing the Board to Shauna Beland and Bill Ash. He noted that Ms. Beland is working with Hannah Morini in connection with implementation of the Renewable Energy Fund Program and that Mr. Ash is the new Finance Director for the Corporation. Mr. Valois also briefly discussed the Intersections Group, an event hosted by the Rhode Island Foundation and the Corporation, which both he and Governor Chafee attended. He noted that during their presentation at the Intersections Group, there were 21 businesses highlighted for the amazing work they are doing to promote the Rhode Island economy.

Mr. Valois next highlighted the marketing initiatives that the Corporation intends to roll-out over the next several months. Mr. Valois introduced Melissa Czerwein to give a brief presentation on the various marketing initiatives employed by the Corporation. Ms. Czerwein indicated that the Corporation's goal is to have an integrated, data-rich and data-driven, marketing plan. To that end she noted that there have been four major marketing efforts undertaken. First, the Corporation launched the Greater RI website, www.GreaterRI.com, with the Greater Providence Chamber of Commerce. Second, in order to make the website tangible, a fact book will be assembled, which will provide a narrative containing much of the same information that is available on the Greater RI website. Third, in order to visualize the great work being done in Rhode Island, a 1½ minute video is being prepared to showcase Rhode Island's assets, which can be sent to businesses in order to entice commerce within Rhode Island. Finally, in order to market Rhode Island with one voice, a Pitch Book is being prepared that will permit both public and private organizations to act as ambassadors for the State of Rhode Island. Each of the foregoing initiatives will be launched within the next six months. Following Ms. Czerwein's discussion, Mr. Valois introduced Janet Raymond from the Greater Providence Chamber of Commerce and thanked her for her efforts with respect to the Greater RI efforts.

4. **TO RECEIVE A PRESENTATION FROM THE RHODE ISLAND DEPARTMENT OF ENVIRONMENTAL MANAGEMENT**

Governor Chafee introduced Steve King to give a presentation regarding the status of the Quonset Development Corporation ("QDC"). See **Exhibit C**. Mr. King thanked Governor Chafee and indicated that he had a brief report to give to the Board regarding recent developments with the QDC. Mr. King began his presentation by

discussing the QDC's Lease Incentive Program. According to the Lease Incentive Program, lessees can receive a discount based on (1) the term of its lease with QDC, and (2) job creation based upon payroll reporting to QDC. Mr. Weiss asked for clarification regarding how the discounts work and Mr. King responded that before entering into a lease, QDC vets the potential lessee's business plan to ensure its business is viable and will be able to honor the lease. He also noted that the discount for job creation based upon payroll reporting to QDC is capped at .5% of the lessee's payroll. Continuing his discussion and he explained that the QDC Gateway Office, which is 14,300 square foot space with 33 separate offices intended to create opportunity for small businesses to move out of home offices and into office space, was 100% leased within 6 weeks of opening. Finally, Mr. King discussed Electric Boat and indicated that their near term employment was up to nearly 3100 employees, which is mainly driven by the development and construction of training ships. He explained that Electric Boat recently entered in a 25 year lease extension and expansion, which adds 42 acres of space to the lease and the prospect of an additional 3,000 jobs over the next 10 years. Governor Chafee added that the jobs offered by Electric Boat are very good, well paying jobs with great benefits. Mr. King added that the average salary for employees with Electric Boat is in the \$50,000.00 range.

Mr. King moved on to discuss other calendar year 2013 highlights for the QDC. Mr. King noted that several lessees expanded operations, including a NORAD expansion in preparation for the arrival of Honda, new fast ferry docks, new Electric Boat buildings, the arrival of new tenants AmWins and Rapid Prep, the installation of the West Davisville Solar Rooftop, the expansion of Compass Circle and the dredging of the Port of Davisville. Next Mr. King discussed upcoming projects and projects that have recently commenced construction. Specifically, Mr. King discussed the construction of a new branch of BankNewport, the expansion of Superfina, WellOne and Electric Boat, the construction of Fresh Wave Frozen Yogurt and a Co-Generation project by Toray Plastics. Governor Chafee asked about the Co-Generation project and Mr. King explained that the Toray Plastics received a generator from Japan. The generator is comprised of two large pieces of equipment, which were removed from a barge by the new 135 ton capacity harbor crane at the port, and were then offloaded and sent via rail through the business park to Toray Plastic's leased property.

Mr. King concluded his presentation with a discussion regarding the Port of Davisville. He noted that a record breaking 173,295 vehicles were delivered to the United States through the Port. 2013 was the 4th consecutive record breaking year for volume, which is anticipated to increase with Honda beginning to ship through the Port of Davisville in the second quarter of 2014. Mr. Adams asked what effect the opening of the expanded Panama Canal in 2015 will have on the Port, to which Mr. King responded that the supply chain is well established and takes substantial time to change. Mr. King added that the ability for ships to more easily reach the East Coast will result in pressure on the rail service, which currently ships many vehicles to the East Coast. The rail service will likely have to make their pricing more competitive to keep ships from traveling directly to the East Coast of the United States.

The Governor then thanked Mr. King for putting on a presentation for the Board.

5. **TO CONSIDER FOR APPROVAL THE RENEWABLE ENERGY FUND EARLY STAGE COMMERCIALIZATION PROGRAM APPLICATION OF RTERRA PV SOLUTIONS, LLC IN THE AMOUNT OF \$300,000.00**

Governor Chafee called on Hannah Morini to give a presentation regarding the application of rTerra PV Solutions, LLC (“rTerra”). See **Exhibit D**. Ms. Morini began her presentation by reminding the Board that they received a presentation from rTerra at the December 2013 Board Meeting. Ms. Morini reiterated that rTerra applied for funding in August 2013 pursuant to the Early Stage Commercialization Program (“ESP”). Ms. Morini continued that the goal of the ESP is to incentivize the development of emerging technology within the renewable energy space and that rTerra’s technology, a flexible mounting system for solar panels, achieves that goal. She noted that rTerra’s application has gone through an extensive review by the Renewable Energy Program staff, the Access to Capital Subcommittee and previously by the Board. Ms. Morini indicated that the reviewing parties are comfortable with the technology produced by rTerra and its business plan, however, Board approval of the application would be conditional upon a final review of financial documents and the approval of the Access to Capital Subcommittee. Mr. Weiss indicated that there was additional information that he expected to be made available at the next subcommittee meeting that would permit the Access to Capital Subcommittee to make a final determination relative to approval. Mr. Valois reminded the Board that any funding of rTerra under the current application is in the form of a recoverable grant under the ESP program, which is venture capital based and carries with it certain inherent risks. Mr. Nee then questioned the job creation aspect of the grant to rTerra, to which Ms. Morini noted that rTerra has agreed to keep its headquarters in Rhode Island and that certain manufacturing will be relocated from out of state to Rhode Island. Finally and at the request of the Board, Joseph Tomlinson of rTerra, discussed the company’s business model to clarify any remaining questions.

Upon motion duly made by Mr. Fiore and seconded by Ms. Brawley, 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, Mr. Roland Fiore, Ms. Shannon Brawley, Ms. Maeve Donohue, Dr. Nancy Carriuolo, Mr. Karl Wadensten, Mr. Stanley Weiss, Ms. Elizabeth Francis, and Mr. George Nee.

Voting against the foregoing were: None.

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

6. **TO CONSIDER FOR APPROVAL A CONSULTANT AGREEMENT FOR ECONOMIC DEVELOPMENT PLAINNING SERVICES**

Mr. Valois noted that pursuant to the recent restructuring act, the legislature mandated that the Corporation, together with the Division of Planning, must submit to the general assembly an economic development plan for the State of Rhode Island by October 30, 2014. Mr. Valois then recommended that the Corporation retain Fourth Economy to provide economic development planning services in an amount not to exceed an additional \$35,000.00 above the amount that was already authorized. Mr. Valois noted that Fourth Economy was previously part of an RFP Process and was approved by the Road Map Subcommittee of the Board.

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

VOTED: To approve a consultant agreement for economic development planning services, pursuant to the Resolution submitted to the Board of Directors.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Mr. Roland Fiore, Ms. Shannon Brawley, Ms. Maeve Donohue, Dr. Nancy Carriuolo, Mr. Karl Wadensten, Mr. Stanley Weiss, Ms. Elizabeth Francis, and Mr. George Nee.

Voting against the foregoing were: None.

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

7. **TO CONSIDER FOR APPROVAL THE PROCESS IN RELATION TO FORMULATION AND APPROVAL OF THE ANNUAL BUDGET**

Mr. Valois next noted that the Board is required to adopt a process and procedure in connection with the formulation and approval of an annual budget for the Corporation, also as mandated by the legislature pursuant to the recent restructuring act. Mr. Valois recommended that the Executive Committee of the Corporation would formulate a budget to be presented to the Board for adoption no later than August 2014. Mr. Valois noted that the Executive Committee is comprised of Governor Chafee, Mr. Adams and Mr. Weiss.

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

VOTED: To approve the budgeting process, pursuant to the Resolution submitted to the Board of Directors.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Mr. Roland Fiore, Ms. Shannon Brawley, Ms. Maeve Donohue, Dr. Nancy Carriuolo, Mr. Karl Wadensten, Mr. Stanley Weiss, Ms. Elizabeth Francis, and Mr. George Nee.

Voting against the foregoing were: None.

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

Vote to Adjourn.

There being no further business in Public Session, the meeting was adjourned by unanimous consent at 6:12 p.m., upon motion made by Mr. Adams and seconded by Mr. Wadensten.

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, January 27, 2014**, beginning at **5:00 p.m.** for the following purposes:

PUBLIC SESSION

1. To consider for approval the Public and Executive (Confidential) Session Minutes for the meeting held on December 16, 2013.
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 consider for approval the Renewable Energy Fund Early Stage Commercialization Program application of rTerra PV Solutions, LLC in the amount of \$300,000.00.
5. To consider for approval a consultant agreement for economic development planning services.
6. To consider for approval the process in relation to formulation and approval of an annual budget.

This notice shall be posted no later than 5:00 p.m. on Thursday January 23, 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: January 23, 2014

Exhibit B

EXECUTIVE DIRECTOR'S REPORT
R.I. COMMERCE CORPORATION BOARD MEETING

January 27, 2014

The following report highlights Commerce RI activities since the last board meeting on December 16, 2013.

Hot Topics:

- *Commerce RI and Rhode Island Foundation Release New Economic Action Agenda*
- *New Year Marks New Era for Commerce RI*
- *General Dynamics' Electric Boat signs 25-year lease at Quonset*
- *Latest Trade Mission Benefits Several RI Companies*
- *Governor's Workforce Board Announces Additional \$700,000 in Training Grants*

Commerce RI and Rhode Island Foundation Release New Economic Action Agenda

On January 23, Commerce RI and the Rhode Island Foundation released a new economic action agenda developed in partnership with hundreds of community and business leaders. "Economic Intersections of Rhode Island" includes specific action recommendations to create jobs and grow industries.

Hundreds of community and business leaders gathered at the RI Convention Center for the release. Modeled on the Foundation's Make It Happen RI initiative, the process that produced the plan was called Make It Happen 2.0.

Commerce RI and the Foundation convened more than 20 focus groups that identified unique market opportunities at the intersections of manufacturing and design, the food value chain, logistics and connectivity, technology, biotechnology and public health, marine and water, the natural resource-based economy, finance and insurance, tourism and hospitality arts and culture and the business ecosystem. Learn more about the economic action recommendations at www.commerceri.com.

New Year Marks New Era for Commerce RI

January 1, 2014, began a new era and the establishment of the Rhode Island Commerce Corporation, which will also be known as Commerce RI. The Rhode Island General Assembly passed legislation in 2013 to change the agency's name and establish new parameters for the organization. Over the past several months, the agency and its staff worked diligently to establish a new brand identity and make information already on the website more accessible to the public. To learn more about the work going on within Commerce RI, visit www.commerceri.com.

General Dynamics' Electric Boat signs 25-year lease at Quonset

General Dynamics' Electric Boat (EB) and the Quonset Development Corporation (QDC) have reached a new 25-year lease agreement to extend and expand Electric Boat's footprint at Quonset Business Park. The expanded lease will give EB the flexibility it needs to construct new, specialized facilities for submarine programs. Currently, EB leases 100 acres at the business park, and owns an additional 33 acres.

The new lease includes an incentive package, which provides a discount depending on the length of the lease and an additional discount for job creation. The incentive program is the standard offered by the QDC to all future tenants.

EB employs more than 2,500 people at Quonset, at an average wage in excess of \$50,000, not including benefits. The decision by Congress to double production of the Virginia-class submarine has already resulted in the increase of several hundred jobs at Quonset. The company has also invested more than \$900 million at Quonset since it established its manufacturing site there in 1973. In the last three years, EB has spent \$112 million at 270 Rhode Island-based suppliers. EB, the largest employer at Quonset, recently completed two major expansion projects at the business park: a \$25 million coatings building that will support two-per-year Virginia construction; and a \$7 million moored training ship building that will support construction of the Navy's next-generation ship trainers.

Latest Trade Mission Benefits Several RI Companies

The latest trade mission to Israel, November 8-16, resulted between \$700,000 and \$1.3 million of projected annual sales and 18 serious business leads for the six Rhode Island healthcare organizations and life science companies who participated, according to the export mission results. The mission was organized by Commerce RI in partnership with Nevel International, LLC, the John Chafee Center for International Business at Bryant University, the U.S. Department of Commerce, the New-England Israel Business Council and the Consulate General of Israel to New England.

Governor's Workforce Board announces additional \$700,000 in training grants

The Governor's Workforce Board announced the availability of an additional \$700,000 to fund incumbent worker training to help Rhode Island companies upgrade the skills of current employees and build a highly-skilled, high-performing workforce. Rhode Island for-profit and not-for-profit businesses that contribute to the Job Development Fund are eligible to apply for matching grants of \$5,000 to \$40,000.

Additional Economic Development Updates

Client Services

- CRM software project: Commerce RI business process review continues as we move toward the implementation of Salesforce.com. Buan Consulting was on site on January 21 – 22 to conduct staff training. We expect to “go-live” on Monday, February 3rd.
- Made in RI Manufacturing Collaborative - The Made in RI subcommittee on regulations met on January 9 to discuss the definition of Made in RI. The definition will be presented to the full Made in RI Collaborative and Advisory Council on January 24, 2014. At the January 24 meeting, implementation recommendations will also be discussed as we work toward drafting the report due to the General Assembly in April. This report will give the recommendations on what a Made in RI program would look like, who would qualify and the approximate cost to manage it.
- Client Services continues to manage incoming calls and requests from Rhode Island businesses. In addition, outreach to companies within the manufacturing sector continues.
- Staff attended/participated in the following events:
 - The January 23 Make it Happen Rhode Island 2.0 event

Business Development

General Business Development

- City Centre Warwick, (fka, Warwick Station Development District): A press event occurred on Monday, December 16 to unveil the new name, logo and the creation of the City Centre Warwick web site. It was well attended and praised by editorial boards at the Providence Journal and Warwick Beacon.
- Manufacturing 2500 Project is now the RI Manufacturing Renaissance Collaborative): At the group’s January meeting, the notion of branding the many initiatives emanating from our work fostered the name change to better represent the group, its goals to revitalize RI manufacturing and its work. The next event is an Invitation Only event to select manufacturers and organizations to secure and assemble information in advancing the 3D Printing program in RI. The event is scheduled for February 12, 2014 and will be hosted and facilitated by New Commons in Pawtucket, RI.

Federal Grant Opportunities

- *US EDA Investing in Manufacturing Community Partnerships:*
The third meeting of the Steering Committee was held on January 22nd, and facilitated by Rich Overmoyer of Fourth Economy Consulting. The group continues to discuss and assemble the storylines and datasets necessary to assemble the formal proposal for Phase II of the EDA manufacturing design center project.
- *Digital Manufacturing & Design Institute (DMDI):* We anticipate a response by the end of January 2014. On October 20, 2013, the New England Consortium (NEC) for DMDI forwarded its comprehensive proposal to the US Department of Defense (DoD), in the hopes of winning the \$70 million, 5-year award. Rhode Island has been facilitating and coordinating the RI participation in the proposal, and worked extensively with the University of Rhode Island. If awarded, the URI College of Engineering and Computer Science Department would establish a Center of Excellence in Cyber Security Digital Manufacturing. URI is contributing over \$1.5 million in cash and in-kind services for this project, while Governor Chafee has pledged to support the project with a \$5 million appropriation that will be sought in the 2014 Session of the RI General Assembly. The overall project budget now stands at \$270 million, of which approximately \$200 million of cash and in-kind services was pledged and raised. Winning the NEC DMDI award would be a game changer for the Defense Industry and position RI and the balance of New England for long-term growth.
- *Lightweight and Modern Metals Manufacturing Institute (LM3I):* Similar to the DMDI solicitation process, the DoD has a second solicitation for \$70 million. Commerce RI met with several RI firms to better understand the project technical elements/projects that will be part of the final proposal. Like the DMDI solicitation, the DoD will select and issue one, and only one award for the \$70M grant.
- *Real Estate and Development Projects included:*
 - We continue to work with an international business consulting company and its many clients to introduce and position them for investments in RI. The firm is continuing negotiations for companies that sell food products, alternative energy generation technology and others.
 - A Massachusetts-based start-up is proposing to establish a new business model in growing organic based fruits and vegetables for retail outlets. We continue to work with the company, with introductions made to URI College of the Environment and Life Sciences (CELS), the Ocean State Business Development Authority (OSBDA) and local banks.
 - We continue to work with a company to meet its growth agenda, as it continues to secure new customers for their Gluten Free food products. The company is 9 years old and has experienced growth each year while employing over 50 people.
 - Naval Station Newport: Staff met with Representative Ray Gallison, Senator Lou DiPalma and staff from the Senate Policy Office to discuss base related energy and other issues. Captain Douglas Mikatarian is due to present an economic outlook of Naval Station Newport to the RI General Assembly on January 23, 2014.

- We continue to work with a local company to assess and address mitigation measures in relocating the business from its current location to another RI location.

Initiatives and Special Projects

- **ProvPort Cranes and Barges:** Commerce RI, working with State Purchasing and ProvPort officials, released the Request for Bid (RFB) to construct two barges (estimated at \$9 – 10 million) on September 11, 2013. A pre-bid conference was held on September 17, 2013, with several prospective bidders calling in with good questions. We received two bids by the October 18, 2013 deadline, but the sole qualifying bidder was at \$12,250,000 which is greater than 20% over budget. We are working with the Naval Architect to reassess the current barge design, particularly, its load bearing capacity, and if possible, will have the architect redesign the barge to a smaller barge that will be part of the second RFB.
- **NORAD and FTZ:** Draft Zone Operator was forwarded to NORAD, with the hopes of signing by February 1, 2014. This will provide NORAD with opportunity to manage Porsche and Volkswagen products for export to Canada.

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 December 16, 2013, through January 22, 2014, Commerce RI and related programs and initiatives received coverage in 103 print, broadcast and online media reports.

Commerce RI continues to distribute two bi-weekly email newsletters to an audience of almost 10,000. 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 20.9 percent and a click rate of almost eight percent, both of which are well above the marketing industry average and have increased approximately one percentage point in the past month.

International Trade

Results from Israel Healthcare Mission

- Israel Healthcare Mission Report completed. See attached.
- Summary of results
 - Dollar value of potential sales that may result within the next 12 months as a result of the companies' participation in the business trade mission: \$700,000 to \$1,300,000
 - Number of serious business leads generated: 18
 - Number of potential distributors, agents, end users (identified/signed): 14
 - Rating of the quality of service that companies received from Commerce RI: 9.8 (1 lowest, 10 highest)
 - Forecasted number of jobs that may be created due to increased exports: 73

Activity held

- The Rhode Island Marine and Boatbuilding Trade Industries; Exploring Global Opportunities, January 15 at URI
- Follow up conference to be scheduled in February. Date TBD

Upcoming activity

- Follow up on 3D Manufacturing Conference in January, date TBD
- Canada-RI Economic Development Symposium at Bryant in partnership with the Canadian Consulate General, February 26 (see attached)
- World Trade Day, May 21
- Meeting with New Consul General of Israel to New England at Statehouse, February 13
- Israel Mission Reunion, evening February 13
- Possible collaboration with RI World Affairs Council on upcoming training and seminars

Marine Trades

- First meeting of the State Sailing Events Committee meeting was held on December 16 at the Herreshoff Museum in Bristol.
- On January 7, there was a meeting at DEM for an update on the progress that is being made for the 2015 Volvo Ocean Race stopover in Newport.
- On January 15, in cooperation with Bryant's export assistance program, a meeting was held at URI to explore the option of RI marine-related companies jointly participating in European boat shows.

Procurement Technical Assistance Center (PTAC)

- RIPTAC Board Report Dec. 23 – Jan. 23
- 8 New Clients
- 105 One-on-One Client Counseling Sessions
- 36 Clients reporting contract or subcontract awards
- \$41,636,611.40 value of contracts and subcontracts reported
- \$69,469.32 Net cash cost to Commerce RI YTD through 8 months (12 month budget = \$70,435)

Renewable Energy Fund (REF)

- Hired Shauna Beland as the renewable energy portfolio manager. Shauna will help to manage current and future renewable energy projects. She previously worked at the Massachusetts Clean Energy Center and has already proven to be a major asset to the REF.
- Released funding details for the 2014 commercial grant program. REF will fund commercial-scale renewable energy projects to generate electricity for onsite consumption. We expect to help dozens of Rhode Island businesses reduce their electricity bills in 2014 with this program.

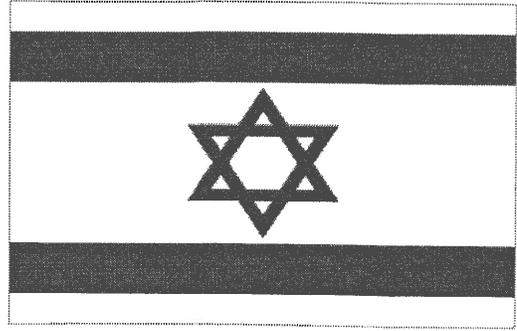
Board Band Rhode Island

- Held 6 instructor workshops covering digital literacy and GED, bringing total number of instructors trained to 199
- Held workshop for the City of Newport and Aquidneck Island on high speed Internet coverage
- Finalized efforts to have the RI Department of Education (RIDE) adopt the BBRI Digital Literacy curriculum as a standard to train designated adult educators across the state
- Continue to work closely with the Internet-based Healthsource RI (HSRI) healthcare exchange to leverage our digital literacy program and experience for their users
- Finalized project plan and agreement with RI Emergency Management Agency (RIEMA) to expand data collection and broadband mapping capacity to include public safety communications assets
- Finished project to move broadband mapping data to The Providence Plan for public use <http://profiles.provplan.org>,
- Wrote seven (7) stories based on interviews from previous quarter for the "Broadband in Economic Development Project" which will be used on the new GreaterRI website.
- Continue to work with RI-based Social Enterprise Greenhouse to launch online incubator for social venture entrepreneurs based on the BBRI Online Business Incubator (OBI) pilot
- Collaborated with US Dept. of Housing as well as US Dept. of Education to organize and participate in national webinar entitled: *"Helping your communities prepare for changes in the GED and other high school equivalency tests,"*
- Attended New England regional broadband meeting in Durham, NH.

Tourism

- Met with 60 tour operators within the American Bus Association. Currently following up on these leads.
- Working with *Rhode Island Monthly* on the annual travel guide to deliver content for publication.
- Developing the 2014 public relations plan with Pont Group.
- Governor lunch on January 23 will have New England-wide partners in attendance including the Big E and DNE
- Tourism Division Director Mark Brodeur was the featured speaker at a Blackstone Valley Tourism networking event with 30 hoteliers, restaurateurs and industry representatives.

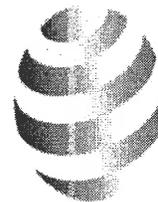
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**Rhode Island
Healthcare & Life Science
Trade Mission to Israel
November 8-16, 2013
*Mission Report***



Consulate General of Israel
to New England



New England-
Israel
Business
Council



Bryant
UNIVERSITY

MISSION SUMMARY

RHODE ISLAND BUSINESS HEALTHCARE & LIFESCIENCE MISSION TO ISRAEL

Led by

Michael Fine, MD, Director, Rhode Island Department of Health

On November 8-16, 2013, six Rhode Island healthcare organizations and life science companies participated in a trade mission to Israel. The mission was organized by Commerce RI in partnership with Nevel International, LLC, the John Chafee Center for International Business at Bryant University, the U.S. Department of Commerce, the New-England Israel Business Council and the Consulate General of Israel to New England.

The goals of mission were to:

- Increase Rhode Island healthcare and life science related business exports.
- Develop R&D collaboration between Rhode Island private/public companies in the field of healthcare and life science and Israeli counterparts.
- Learn how the Israeli universal healthcare system delivers high-quality healthcare at a lower cost and explore Israel's broad use of IT in medical applications.

Over the last decade, Israel has introduced a wealth of groundbreaking and valuable innovations in healthcare and life sciences. They are supported by the government and a strong foundation of academic excellence, including some of the world's leading research institutes, renowned R&D facilities and cutting-edge medical centers. Israeli companies, research institutions and academic centers are eager to establish collaboration with U.S. companies.

Mission participants met with key contacts in the Israel healthcare and life science industry, including key government officials from the Ministry of Health, Industry and Trade Labor, and Office of the Chief Scientist. The trip included visits to medical, biomedical and pharmaceutical facilities; medical schools; leading Israeli hospitals; life science incubators; and EMS facilities.

Companies are selected to participate in trade missions based on the market potential for their products or services in the targeted country. All participating companies paid a participation fee and covered their own travel and accommodation expenses.

SUMMARY OF ISRAEL EXPORT MISSION RESULTS

1. Dollar value of potential sales that may result within the next 12 months as a result of the companies' participation in the business trade mission:

Total projected sales: **\$700,000 to \$1,300,000¹**

2. Number of serious business leads generated: 18

3. Number of potential distributors, agents, end users (identified/signed):..... 14

4. Rating of the quality of service that companies received from Commerce RI: .. 9.8

(1 lowest 10 highest)

5. Forecasted number of jobs that may be created due to increased exports..... 73

Comments from participants:

Biomedical Structures

Todd Blair, sales executive

The mission was a well-coordinated and comprehensive overview of the life sciences industry in Israel. The most important objective was to have individual meetings with clients and new prospects in Israel. This objective was met.

Care New England

Domenic Delmonico, senior vice president

My goal was to, in conjunction with the director of state health's department, specifically learn key attributes that make the Israeli health system produce highly favorable outcomes at a relatively lower cost.

The mission was an excellent opportunity to meet with senior leaders in healthcare, HMOs, health and medical education, and public health. Information was exchanged about the similarities and differences between the two countries' health and payment services, as well the relative cost and outcomes for each.

Polyworks

Layne Mayer, director of marketing

Great trip! I built good relationships both with Rhode Island participants and Israeli business people. There was an abundance of interesting activities to balance out the business aspect that helped us understand the Israeli culture and history. I could not have begun to connect with so many companies without the organized prep with the business consultant. The business meetings were ultimately productive and scheduled

¹ These are conservative estimates. Many market and internal company factors will influence these estimates. A survey will be conducted in the next 12-18 months to determine actual sales.

conveniently, and the driver made life easy. It was a fantastic personal and professional experience that we expect to pay itself off 100 times over.

Clinton Chichester and Amanda Chichester
Department of Pharmacy, University of Rhode Island

We met with a significant number of officials at hospitals and medical centers across Israel. This was very informative and led to a number of connections. We also met with two pharmacy schools, a pharmaceutical engineering program, and three companies -- one in simulation and the other two being drug companies.

The most important objective was to develop collaborations in medical simulation and drug manufacturing. These objectives were accomplished. As a result of the trade mission, we now have a strong collaboration with Symbionix, an Israeli medical simulation company. They have come from Israel to meet with us. We now have several potential projects in drug manufacturing as a result of the trip, and with the pharmaceutical schools, we have several possible student exchanges.

There was a real consideration what our needs were, and they went way out of their way to make this program successful. Kathy Therieau and Ari Nevel were the reason why this trade mission was successful. The planning could not have been better.

Bio-Tree

Raul Brauner, president

It was a unique opportunity to get exposure to a wide range of medical and governmental institutions in Israel not easily reachable by individuals or small companies but critical to business expansion and partnering in Israel. However, most importantly, it was a great opportunity to meet and know personally a very important group of Rhode Island officials tasked to define and manage healthcare policy in Rhode Island. The access to the medical and governmental institutions in Israel coupled with development of personal acquaintances with RI healthcare officials represented together a great benefit to Bio-Tree. The trip was very well organized.



Doing Business with Canada

Date:

February 26, 2014

Time:

Registration: 8:15 am

Presentation: 8:45 AM to noon

Followed by a luncheon hosted by the Canadian Consulate

Location:

Bryant University
Room 2C
Fisher Student Center

Price: Free

Register by emailing
lwoulfe@bryant.edu

Rhode Island companies looking to expand their international portfolios should consider the tremendous business opportunities offered in Canada. A solid and integrated supply chain mainly in the automotive and aerospace sectors already makes up roughly 30 percent of the \$710 billion in bilateral trade between the US and Canada recorded in 2012. Canada is the number one export market for all 6 New England states. New developments in shipbuilding, air-defense, safety and security, mining, and renewable energy, will create virtually limitless business opportunities.

Canada continues to hold a historic record as the United States' largest export market, accounting for 20 percent of total U.S. trade. Total stock of Canadian foreign direct investment in the United States also ranked among the top four in the world.

Develop strategies and solutions to achieve your commercial objectives in Canada.

Please join us to learn about the benefits of Rhode Island-Canadian trade and the resources that are available to help your company access this important market. The symposium will include a panel discussion between local companies that have been successful in the Canadian market. Come hear about their experiences and best practices.

Key Topics

- * Leading Sectors
- * Best Practices
- * Market Opportunities
- * Helpful Resources

Keynote Speaker

Patrick G. Binns, Consul General of Canada to New England

Mr. Binns is currently Consul General of Canada for New England and resides in Boston. He began his career in northern Alberta as a community development officer and in 1972 moved to Prince Edward Island where he became Assistant Manager of the Rural Development Council. He went on to spend many years in public service, including serving in Prince Edward Island's Provincial Legislature, being a Member of Parliament for Cardigan and serving as a Parliamentary Secretary, becoming leader of the Progressive Conservative Party of P.E.I. and the province's 30th Premier, and more recently serving as Ambassador of Canada to Ireland from 2007 - 2010.

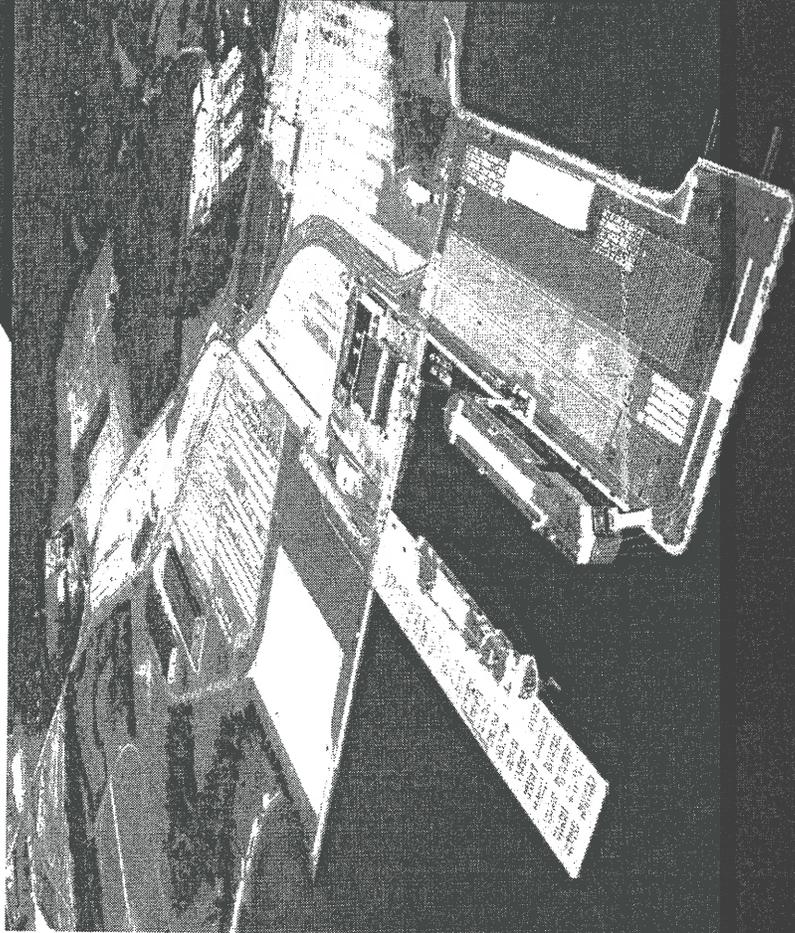
MARKETING INITIATIVES

- Coordinated and comprehensive marketing for RI
- Greater online presence
- Take the data with you
- Seeing is believing
- Market Rhode Island with one voice



Commerce RI

Exhibit C



Quonset Business Park Briefing:

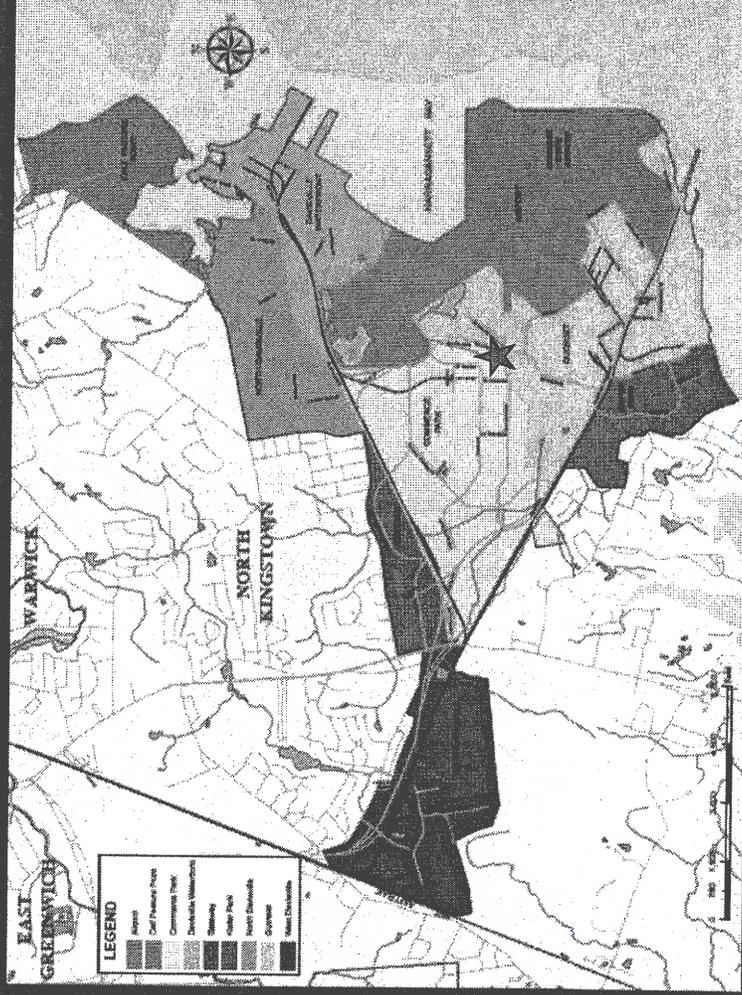
Rhode Island Commerce Corporation

January 27, 2014





Quonset Business Park®



**More than 175 Great
R.I. Companies**

**Over 9,500 Full-time
and Part-time Jobs**

**Top 10
Auto Importer
in North America**

Top Highlights from 2013

Lease incentive program: *Adopted two part incentive package*

- Discount on rent based upon the term of the lease
- Discount amount equal to 0.5% of the lessee's payroll
(Incentive for more hires at good wages)
- Available on all new leases, regardless of company size

Electric Boat: *25 year extension and expansion of EB's lease*

- Adds 42 acres and capacity to add 600,000 SF of new building space
- 3,000 more jobs over the next 10 years
- Longest lease term ever for EB at QBP

Gateway Offices: *Phase 1 of small business/incubator space complete*

- 14,300 SF space 100% leased within six weeks of opening
- Construction of a second building will begin in Spring 2014

Quonset Point Facility Workload

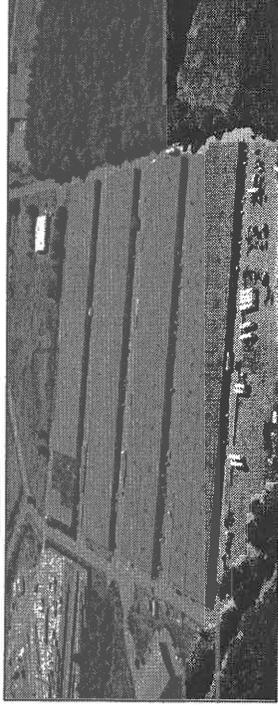
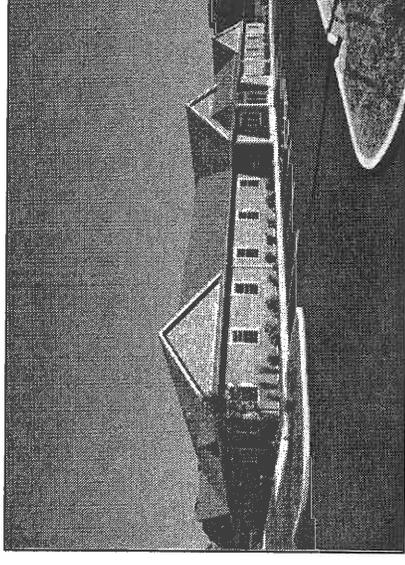
Long Range Plan

- For 2014 we are forecasting continued hiring at Quonset Point
 - Supports increased demand for modular construction work
 - Compensate for attrition
- The near-term projection for employment at the Quonset Point Facility is about 3,100 people
 - Initially increase is being driven by Moored Training Ship work
- In the long-term the Quonset Point workforce is projected to grow significantly and demand will be driven by the VIRGINIA Class with Payload Module and OHIO Replacement modular construction work
- This demand is highly dependent on the Navy 30-year Shipbuilding Plan but this facility could see a doubling of the current demand with a sharp increase in the ramp-up beginning in 2017
- Max Electric Boat employment level at the facility in the long term could be as high at 6,000 people

Additional 2013 Highlights

Completions/Additions:

- NORAD Expansion (Preparation for Honda arrival)
- New Fast Ferry docks
- EB Coating Building
- EB Moored Training Ship addition
- Arrival of AmWins & Rapid Prep
- West Davisville Solar Rooftop Array
 - *Most powerful in New England*
- Senesco launchway
- Compass Circle Extension
- Port of Davisville dredging

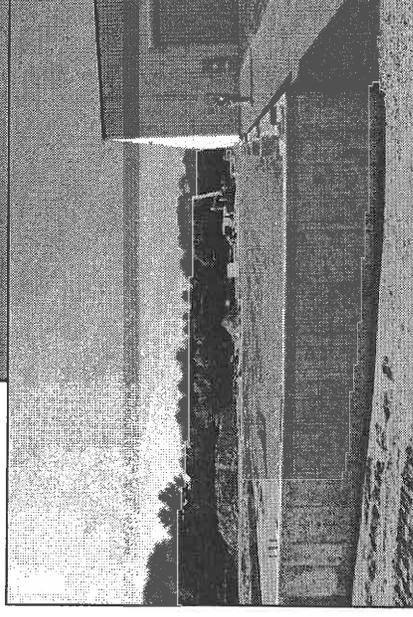
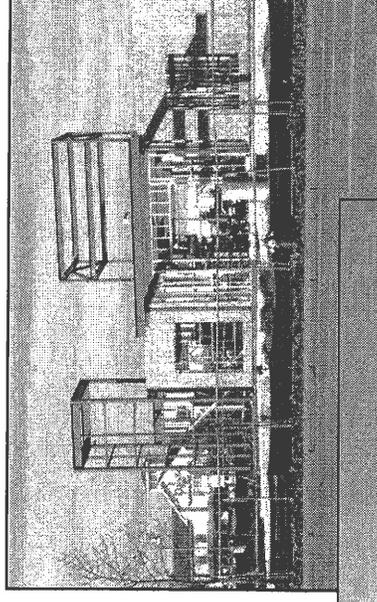


QUONSET
DEVELOPMENT CORPORATION

Development Activities

Underway & Upcoming Projects:

- BankNewport branch
- Toray Plastics Co-Generation
- Supfina expansion
- WellOne expansion
- Fresh Wave frozen yogurt
- Electric Boat expansion



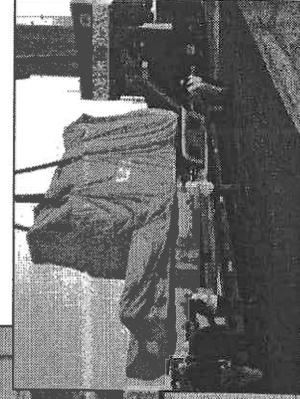
Port of Davisville: R.I.'s Public Port



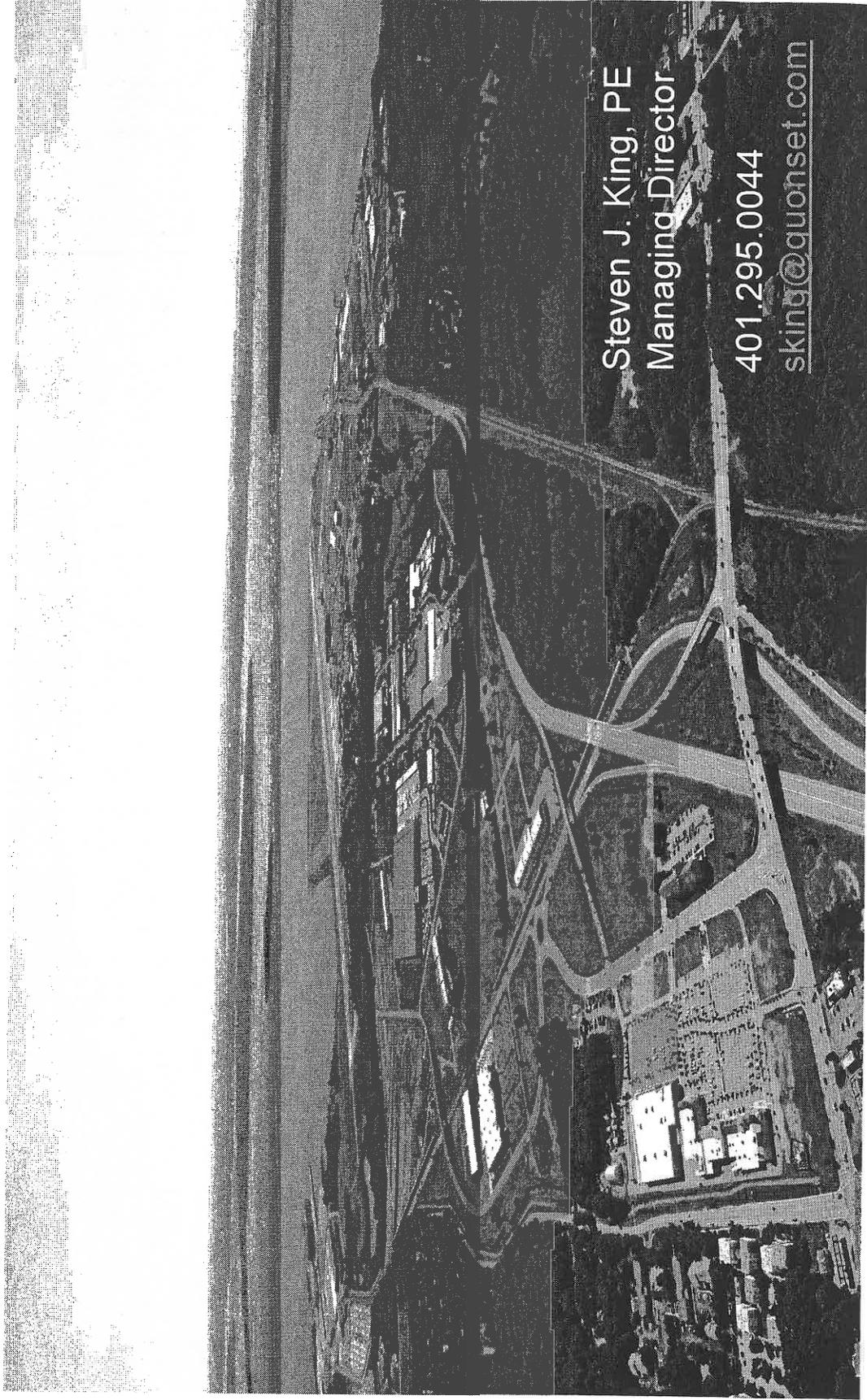
- Record breaking 173,295 autos arrived by sea in 2013
 - 4th consecutive record breaking year
 - Nearly 5X volume since 1996
 - Biggest Auto Day in History: 4,266 on March 14, 2013
 - Hondas to begin arriving in Q2 (estimated 25,000 in 2014)



- **Top 10 auto importer in No. America**
- Additional 33,497 autos arrived by rail
- 1185 tons of project cargo moved with the mobile harbor crane in 2013
- Dredging project completed at no taxpayer expense



THANK YOU FOR YOUR SUPPORT



Steven J. King, PE
Managing Director

401.295.0044

sking@quonset.com

Exhibit D

Renewable Energy Development Fund Early Stage Commercialization Program

APPLICANT: rTerra PV Solutions
28 Jacome way
Middletown, RI 02842

LOAN REQUEST: \$ 300,000

PURPOSE: PV Solutions rTerra has developed an innovative mounting technology for solar panels which has the ability to dramatically lower the costs of solar development at traditionally difficult locations. The funds will be used for The deployment, third party validation, testing, and execution of IP filings for rTerra PV Solution's T-Flex technology. . See the Sources & Uses table below for further details regarding the uses of the loan proceeds.

TERMS:

- Repayment will trigger when rTerra PV Solutions technology has become cashflow positive for 6 consecutive months. This date is forecasted to be July 1, 2015.
- Payments will be 10% of the total loan amount or \$30,000 a month for 10 consecutive months.
- RTPVS will maintain a Corporate Headquarters in Rhode Island.
- RTPVS will pay the loan back in full upon leaving the state.
- RTPVS will pay the loan back in full if the company is bought out.

SOURCES & USES:

Sources:		
RI Renewable Energy Fund	\$300,000	75%
rTerra PV Solutions	\$100,000	25%
Total:	\$400,000	100%

Uses:		
Deployment of 4 pilot projects	\$100,000	25%
Third Party Validation of T-Flex Technology	\$75,000	18.75%
Testing of pilot systems	\$25,000	6.25%
Business Development	\$100,000	25%
Identifying and securing additional State and Federal Funding opportunities	\$25,000	6.25%
IP activities	\$25,000	6.25%
Organization and management of Early Stage Commercialization Project	\$50,000	12.5%
Total:	\$400,000	100%

MANAGEMENT:

Joe Tomlinson is a Co-Founder and the CEO of rTerra PV Solutions. He is the inventor of the T-Flex technology. Joe graduated from UMass Dartmouth with a degree in business and marketing. Prior to RTPVS, Joe was the founder and CEO of Revel Seven, an organic apparel company. Joe has been a principal on a number of different projects, including the creation of NBC's "Gravity Games, and developing the RE:VOVLE and Revel Seven organic apparel brands. He is also President of the Board of Trustees of the Winter School in Park City, Utah.

Gregory W. Ashley is a Co-Founder of RTPVS. Greg has 30 years of experience in the energy sector. Prior to co-founding RTPVS, Greg was Vice President and CEO of Solar Frontier, President of the U.S. market for Canadian Solar, and a Senior Manager of Strategic Business Development for Sun Edison.

SOURCE OF REPAYMENT: The source of repayment will come from sales of RTPVS' T-Flex solar panel mounting technology. RTPVS is forecasted to achieve consistently positive cash flow by early January 2015.

BACKGROUND:

rTerra PV Solutions (RTPVS) is a Delaware Corporation with corporate headquarters in Middletown, RI. RTPVS was established in March of 2013. The company's primary business is the development and commercialization of innovative, cost saving solutions for small to large scale commercial deployment of Photovoltaic systems in the US and globally.

RTPVS' T-Flex system solution provides a pre-assembled, pre-engineered, proprietary solar installation mounting for rapid deployment on traditionally challenging project sites. The system and equipment designs retain the flexibility to specify a wide variety of PV modules. Value engineering of the overall site installation can provide reductions in the cost for site preparation, remediation, DC wiring systems, and AC interconnection equipment – delivering the best possible price and value. This capability, leveraged with dramatic Balance of System cost savings, will allow RTPVS to continue to sell T-Flex systems at an extremely competitive total installed cost even as PV commodity prices fluctuate up or down.

RTPVS has completed its first pilot project of the T-Flex attachment solution on an Exposed Geo-membrane Cap at Delaware Solid Waste Authority's Southern Landfill Facility in Georgetown, DE. The installation was efficient and rapid with individual panels being installed in under 30 seconds.

APPLICATION REVIEW AND EVALUATION PROCESS:

1. Application was submitted on 8/30/2013
2. REF Staff reviewed application for completeness and eligibility.
3. Application was read and reviewed by the REF Advisory Committee and recommended for additional technical review by NECECI
4. NECECI assembled a judging pool of 5 senior executives who evaluated the application and provided comments.
5. NECECI held a conference call interview with RTPVS to validate its attractiveness.
6. The Access to Capital subcommittee meeting met with RTPVS prior to the December board meeting. Stanley Weiss and Jerauld Adams were introduced to the technology and business model and were able to ask questions.
7. RTPVS presented to the full RIEDC Board meeting on 12/16/2013.
8. Commerce RI Finance Staff worked closely with RTPVS to review financial projections.
9. The Access to Capital subcommittee met again on 1/24/2014 to discuss in depth corporate financials. This meeting was held in executive session. Jerauld Adams and Tim Hebert were in attendance.
10. Full Board meeting to answer any final questions on 1/27/14

OUTCOMES OF REVIEW PROCESS:

Based on an extensive evaluation of the business plan and financial projections Commerce RI Staff believes the projected revenue growth to be aggressive. Revised projections were requested, submitted and reviewed. Revenue growth is still aggressive however, the quality of partners, principals expertise and successful track record on the Delaware project lead the Commerce RI Staff to believe it is highly likely that RTPVS will be successful in commercializing their product and becoming profitable within the next 2 years.

RECOMMENDATION:

Commerce RI Staff recommends funding this Early Stage Commercialization Application through the REF contingent upon the final review and approval by the Access to Capital subcommittee of: (1) updated financial projections, (2) submission of an Equity Cap Table detailing existing and near term investors and (3) evidence of a matching funding schedule.

Exhibit E

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

January 27, 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 matters at its meeting held on January 27, 2014.

The request of rTerra PV Solutions, LLC, for a recoverable loan from the Renewable Energy Fund in the amount of \$300,000.00 in connection with a 30.00 kW Solar Photovoltaic Project; and

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

Section 1: The Corporation approves a Renewable Energy Fund recoverable loan to rTerra PV Solutions, LLC in the amount of \$300,000.00, subject to the final approval of the Access to Capital Subcommittee.

Section 2: rTerra PV Solutions, LLC shall remain headquartered in the State of Rhode Island and shall maintain its central operating facilities in the State of Rhode Island. A failure to meet these requirements will require immediate repayment of the \$300,000.00 Renewable Energy Fund recoverable loan, as approved herein.

Section 3: 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 4: This Resolution shall take effect immediately upon passage by the Corporation's Board of Directors.

Exhibit F

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

January 27, 2014

**(With Respect to a Consultant Agreement for
Economic Development Planning Services)**

WHEREAS, the Board of Directors has received information and a presentation regarding the retention of a consultant to provide economic development planning services.

WHEREAS, the Rhode Island Commerce Corporation (the "Corporation") wishes to retain Fourth Economy to provide such economic development planning 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 Fourth Economy to provide the Corporation with economic development planning services, for an amount not to exceed \$35,000.00.

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

Exhibit G

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

January 27, 2014

**(With Respect to the Process in relation to
Formulation and Approval of an Annual Budget)**

WHEREAS, the Board of Directors has received information and a presentation regarding the process in relation to formulation and approval of an annual budget for the Rhode Island Commerce Corporation (the "Corporation").

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

Section 1: The Executive Committee of the Corporation shall prepare and submit for the approval of the Board of Directors an annual budget for the operation of the Corporation, not later than August 1 annually.

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

TAB 2

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

FEBRUARY 24, 2014

(With Respect to a Technology Maintenance Contract)

APPROVED

VOTED: To approve a technology maintenance contract, pursuant to the Resolution attached hereto.

Dated: February 24, 2014

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

February 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.

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, February 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 January 27, 2014.
 2. To consider, as may be appropriate, matters covered in the Executive Director's Report.
 3. To receive a status update regarding the I-195 Commission.
 4. To receive a presentation regarding the Food Nexus Project.
 5. To consider for approval a technology maintenance contract.
 6. To consider issues related to the litigation pending before the Providence Superior Court known as Rhode Island Economic Development Corporation v. Wells Fargo Securities, LLC, *et al.**
- * Board members may seek to convene in Executive Session pursuant to R.I. Gen. Laws §§ 42-46-5(a)(2) or (4) to discuss this Agenda item.

This notice shall be posted no later than 5:00 p.m. on Thursday February 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: February 20, 2014