

**MEETING OF THE
RHODE ISLAND COMMERCE CORPORATION**

AGENDA

WEDNESDAY, JULY 1, 2015

PUBLIC SESSION

Call to Order: Presiding Officer

1. Welcome by the Presiding Officer.
2. To welcome the new members of the Rhode Island Commerce Corporation's Board of Directors (See **Tab 1**).
3. To consider for approval the Public Session Minutes for the meeting held on May 18, 2015 (See **Tab 2**).
4. To receive an update concerning the state budget.
5. To consider for approval the following Renewable Energy Fund matters (See **Tab 3**):
 - a. A grant to Alteris Renewables, Inc., in the amount of \$324,037.25;
 - b. A grant to Sabetti Construction, Inc., in the amount of \$115,595.25;
 - c. A grant to Stateside Precision Group, LLC, in the amount of \$6,882.75;
 - d. A grant to Sol Power, LLC, in the amount of \$102,455.00;
 - e. A grant to SunWatt Solar, LLC, in the amount of \$24,018.00;
 - f. A grant to US Solar Works, LLC, in the amount of \$10,000.00;
 - g. A grant to Small Axe Productions, LLC, in the amount of \$19,992.75;
 - h. A grant to Herbold Meckesheim USA – Resource Recycling Systems, Inc., in the amount of \$25,760.00;
 - i. A grant to Andrea Bond d/b/a Andrea Bond Winery, in the amount of \$13,765.50;
 - j. A grant to PRI Renewable Energy, LLC (Gatewood), in the amount of \$82,500.00;
 - k. A grant to PRI Renewable Energy, LLC (Bear Hill), in the amount of \$182,500.00;
 - l. A grant to PRI Renewable Energy, LLC (Metcalf Courts), in the amount of \$107,500.00;
 - m. A grant to PRI Renewable Energy, LLC (Indian Run), in the amount of \$212,500.00;
 - n. A grant to Lincoln School, in the amount of \$57,316.00;
 - o. A grant to Friends of SRIMS, Inc., in the amount of \$57,316.00;
 - p. A grant to St. Michaels Country Day School, in the amount of \$11,799.00;
 - q. A grant to the Town of New Shoreham and/or Block Island School, in the amount of \$45,655.00;
 - r. A grant to Church of our Lady of Mount Carmel, Bristol and/or Our Lady Mount Carmel School, in the amount of \$52,440.00;
 - s. A grant to St. Mary Academy – Bay View, in the amount of \$56,672.00;
 - t. A grant to the City of Cranston, in the amount of \$57,316.00;
 - u. A grant to Harmony Hill School, Incorporated, in the amount of \$54,096.00;
 - v. A grant to Pennfield School, Inc., in the amount of \$27,531.00;
 - w. A grant to Moses Brown School Incorporated, in the amount of \$107,500.00; and
 - x. A grant to Sabetti Construction, Inc., in the amount of \$122,855.50.
6. Vote to Adjourn.

TAB 1



Meet Bernard V. Buonanno III

Bernard V. Buonanno III is a managing director of Nautic Partners, a private equity firm that focuses on manufacturing, healthcare and business services. Mr. Buonanno is a member of the Executive and Investment Committee of Nautic Partners, and he also currently serves on the board of directors of Applied Consultants, Inc.; CWS Holding Company, LLC; NLS Holdings LLC; IPS Group LLC; and PEP Industries, LLC.

He is the president of the Brown University Athletic Hall of Fame. Mr. Buonanno is a Providence native and received an AB from Brown University in 1988 and a MBA from the Harvard Business School in 1993.



Meet Dr. Nancy Carriuolo



A graduate of the State College of New York at Brockport (bachelor's and master's degrees) and the State University of New York at Buffalo (doctorate), as well as a participant in the Radcliffe Institute for Advanced Study, Dr. Carriuolo was named the ninth president of Rhode Island College (RIC) in 2008. She has wide-ranging experience in higher education at the Rhode Island Office of Higher Education (RIOHE), the Office of School/College Relations at the New England Association of Schools and Colleges (NEASC), the College of Arts and Sciences at the University of New Haven, and the junior- and senior-high school level. She is also a member of other Rhode Island boards: CrossroadsRI, the Providence Foundation, the Vets Foundation and the Tech Collective, as well as four education-related organizations, including the NEASC. Dr. Carriuolo is the author of more than 30 publications with regional, national or international audiences.



Meet Tim Hebert

Oscar T. "Tim" Hebert is chairperson, president and CEO of Warwick-based Atrion Networking Corporation, a leading information technology service provider. He joined Atrion in 1989 as vice president and director of client services. Since that time, he has risen through the ranks also serving as director of sales, CIO, CTO and chairperson. In addition to his extensive work with Atrion, Mr. Hebert is president of Caribou Realty, LLC. He was a senior technical instructor for advanced avionics on the F-15 aircraft for the U.S. Air Force. Mr. Hebert studied business administration at Bryant University, marketing at the University of Rhode Island, electrical engineering at Colorado Technical College, computer science at the Community College of Denver and mathematics at the University of Colorado. He is a member of the Rhode Island Technology Industries Association (Tech Collective), the Rhode Island Economic Policy Council, the Rhode Island Public Expenditure Council (RIPEC) and the Vistage CEO Group. Mr. Hebert is also a Year Up Providence mentor and a Leadership Workshop Challenge instructor.



Meet Mary Jo Kaplan

Mary Jo Kaplan is an executive at Loomio, an international social enterprise tech start up for collaborative decision making that is active in more than 85 countries and recently opened its first U.S. office in Providence. Ms. Kaplan is also an adjunct lecturer at Brown University and founder and principal of Kaplan Consulting LLC. She worked in the environmental sector for over two decades as a senior consultant at the Institute for Conservation Leadership. She serves on the board of directors for The Social Enterprise Greenhouse and the Foundation Board for Miriam Hospital.

Ms. Kaplan earned her BA from Brown University and M. Ed from Harvard University; she was a 2013 Fulbright Ian Axford Fellow in Public Policy in New Zealand.



Meet Jason Kelly



A graduate of Boston College's Carroll School of Management and the Boston College International Volunteer Program in Jamaica, Mr. Kelly is executive vice president of Moran Shipping Agencies, where he has held a number of positions since 1994. In 2007, he led the effort to maintain and expand Moran's presence in Rhode Island, which led to the purchase and award-winning green rehabilitation of the former Rhode Island Medical Society Building in Providence, which is now the company's corporate headquarters. Prior to joining Moran, Mr. Kelly worked for the Puerto Rican government in the area of economic development.



Meet Mary Lovejoy

Mary Lovejoy is the vice president and treasurer of Providence-based Textron, Inc., a \$14 billion global, multi-industry company with more than 34,000 employees. Prior to her time at Textron, Ms. Lovejoy was a vice president and senior banker of First National Bank of Chicago for 16 years. She sits on the board of trustees for Rhode Island School of Design and the board of directors for the Rhode Island Foundation.

Ms. Lovejoy earned her BA from Dartmouth College and MBA from the University of Chicago.



Meet Michael F. McNally

Michael F. McNally recently retired as one of nine members of Skanska's senior executive team responsible for the company's \$20 billion global construction and development operations. While he was president and CEO of Skanska USA, it grew to be one of the largest construction/development companies in the U.S. with annual revenues in excess of \$7 billion. Previous to his retirement, Mr. McNally sat on the national board of directors for the ACE Mentoring Program and the Association for the Improvement of American Infrastructure. He was also on the U.S. Chamber of Commerce's "Lets Rebuild America" leadership committee, vice chairman of the New York Building Congress, and co-chair of the YMCA of Greater New York "Strong Kids" campaign.

Mr. McNally holds a BSCE degree from the University of Notre Dame and a MBA from the University of Rhode Island.



Meet George Nee



For the past 30 years, Mr. George Nee has served in multiple capacities with the Rhode Island AFL-CIO including secretary-treasurer and executive director prior to being named president in 2009. Prior, he served as the full-time president of the Service Employees International Union (SEIU) Local 76. A graduate of Rhode Island College, Mr. Nee is active on many government and community boards and commissions. He has served as a RIEDC board member since 2010.



Meet Ronald O'Hanley

Ronald P. O'Hanley is president and chief executive officer of State Street Global Advisors (SSGA), the investment management arm of State Street Corporation and a global leader in asset management. Prior to his role at SSGA, he served as president of asset management and corporate services for Fidelity Investments. Prior to Fidelity, Mr. O'Hanley was president and chief executive officer of BNY Mellon Asset Management and vice chairman of Bank of New York Mellon in Boston and a partner at McKinsey & Company. Mr. O'Hanley is a director of Unum Corp and serves as vice chairman of Beth Israel Deaconess Medical Center Board of Directors. He also serves on the boards of the East/West Institute, The Boston Foundation, The Conference Board, WBUR, Institute of Contemporary Art, and the IYRS School of Technology and Trades. Mr. O'Hanley received his BA from Syracuse University and MBA from Harvard University.



Meet Donna M. Sams

Donna M. Sams is currently the owner and partner of Centered Change, LLC, a Providence-based company that offers empowering workshops, lessons, discussions and retreats for women. Ms. Sams is also a partner and senior consultant at Spencer Consulting Group, a consulting firm that specializes in strategic thinking, planning, and development of a flexible operating model for corporate, non-profit, and public sector organizations. She sits on the advisory board at YearUp Providence.

She earned her BA from Clark University and her MS from Amridge University.



Meet Vanessa Toledo-Vickers

Vanessa Toledo-Vickers is the director of operations at the Academy for Career Exploration, a career and technical education public charter school in Providence. Prior to this, Ms. Toledo-Vickers spent 15 years at Virtual Marketing Associates, Inc., and over a decade of her career in various roles at AT&T. She is a member of the board of directors of Delta Dental of Rhode Island and Latino Public Radio, and she is a member of the advisory committee for the Latino Commerce RI project.

Ms. Toledo-Vickers earned her BA from George Washington University.



Meet Karl Wadensten

Mr. Wadensten is the CEO of VIBCO Vibrators in Wyoming, RI, and an Operational Excellence coach, change agent and thought leader. Under his leadership, VIBCO has won numerous awards, including Providence Business News "Best Places to Work in Rhode Island" and the Progressive Manufacturing PM100 Award. Mr. Wadensten is chair of the "Making It Easier to Do Business in Rhode Island" subcommittee of the RIEDC Board of Directors.

TAB 2

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

PUBLIC SESSION MINUTES
FOR THE MEETING HELD ON
MAY 18, 2015

APPROVED

VOTED: To approve the Public Session Minutes for the meeting held on May 18, 2015, as submitted to the Board of Directors.

Dated: July 1, 2015

RHODE ISLAND COMMERCE CORPORATION

MEETING OF DIRECTORS PUBLIC SESSION MAY 18, 2015

The Board of Directors of the Rhode Island Commerce Corporation (the "Corporation") met on Monday, May 18, 2015, 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 Rhode Island law.

The following Directors were present and participated throughout the meeting as indicated: Mr. Jerauld Adams, Mr. Karl Wadensten, Mr. George Nee, Mr. Tim Hebert, and Dr. Nancy Carriuolo.

Directors absent were: Governor Gina M. Raimondo, Mr. Jason Kelly, Ms. Maeve Donohue and Mr. Stanley Weiss.

Also present were: Stefan Pryor, Darin Early, Wade Gibson and Thomas Carlotto.

1. CALL TO ORDER AND OPENING REMARKS

The Vice Chairman, Mr. Jerauld Adams, called the meeting to order at 5:05 p.m. indicating that a quorum was present.

2. TO CONSIDER FOR APPROVAL THE PUBLIC AND EXECUTIVE SESSION MINUTES FOR THE MEETING HELD ON APRIL 20, 2015

Mr. Wadensten commented on the level of description of the meeting minutes and there was a dialogue between Mr. Wadensten and Board counsel relative to the process of drafting and dissemination of the minutes prior to Board consideration to permit Board Members sufficient advance time to review and comment on the minutes prior to the meeting.

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

VOTED: To approve the Public and Executive Session Minutes for the meeting held on April 20, 2015, as presented to the Board of Directors.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Mr. George Nee, Mr. Tim Hebert, and Dr. Nancy Carriuolo.

Voting against the foregoing were: Mr. Karl Wadensten.

3. **TO CONSIDER FOR APPROVAL THE ISSUANCE OF RHODE ISLAND HISTORIC STRUCTURES TAX CREDIT PROGRAM BONDS, IN THE APPROXIMATE AMOUNT OF \$75,000,000**

Mr. Hebert, a member of the Corporation's Access to Capital Subcommittee, began the discussion regarding the history of the Corporation's Historic Structure Tax Credit Bond Program; the amount sought under the current bond issuance and the amount remaining for future bond issuances. Mr. Hebert then discussed the details of the current issuance including the amounts sought, term and interest rate of the bond (the "Bond"). Mr. Adams indicated that the Board Members serving on the Access to Capital Subcommittee (Mr. Adams, Mr. Hebert and Mr. Kelly) voted to approve a recommendation that the Board adopt the resolution for the issuance of the Bond.

Mr. Wadensten asked if it made sense to pull down more of the bonding authority given that rates are presently so low. There was some discussion amongst Board members regarding the process and how the funding occurred. Mr. Carlotto asked Thomas Mullaney of the State Budget Office to provide some details regarding the funding. Mr. Mullaney explained that there was only an anticipated need for approximately \$75,000,000 over the next several years and that these amounts have been included in the current state budget. He indicated that the debt service would be paid immediately on the full \$75,000,000 and that the State would likely have a need for additional amounts but not for several years.

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

VOTED: To approve the issuance of Rhode Island Historic Structures Tax Credit Program Bonds, in the approximate amount of \$75,000,000, pursuant to the Resolution submitted to the Board of Directors.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Mr. George Nee, Mr. Karl Wadensten, Mr. Tim Hebert, and Dr. Nancy Carriuolo.

Voting against the foregoing were: None.

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

4. **TO CONSIDER FOR APPROVAL THE RHODE ISLAND COMMERCE CORPORATION ANNUAL PERFORMANCE REPORT FOR FISCAL YEAR ENDING JUNE 30, 2014**

Vice Chairman Adams indicated that the matter for discussion and consideration is the Corporation's Annual Performance Report. See **Exhibit C**. Mr. Nee asked how

the report is disseminated and to whom it is delivered. Mr. Early asked Mr. Valois to briefly address the statutory requirements. Mr. Valois indicated to the Board that the report is statutorily required to be issued by May 31, 2015 and is delivered to the Governor, the President of the Senate, the Speaker of the House of Representatives, and the Secretary of State. Mr. Nee asked if the only requirement was to submit the report to which Mr. Valois responded in the affirmative. Mr. Nee further commented that the report is a good summary of the activities of the Corporation, which people should be aware. Mr. Early noted that it is also posted to the Corporation's website. Several Board Members commented that the report is good advertising to promote the Corporation and its programs.

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

VOTED: To approve the Rhode Island Commerce Corporation Annual Performance Report for Fiscal Year Ending June 30, 2014.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Mr. George Nee, Mr. Karl Wadensten, Mr. Tim Hebert, and Dr. Nancy Carriuolo.

Voting against the foregoing were: None.

5. **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**

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

VOTED: To enter into executive session pursuant to Rhode Island General Laws Section 42-46-5(a)(2) to discuss the 38 Studios Litigation.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Mr. George Nee, Mr. Karl Wadensten, Mr. Tim Hebert, and Dr. Nancy Carriuolo.

Voting against the foregoing were: None.

Members of the Board, counsel and staff entered into closed session at 5:18 p.m.

The public session reconvened at 5:43 p.m.

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

VOTED: That the minutes of the Executive Session shall not be made available to the public, except as to the portions of such minutes as

the Board of Directors ratifies and reports in public session of this meeting.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Mr. George Nee, Mr. Karl Wadensten, Mr. Tim Hebert, and Dr. Nancy Carriuolo.

Voting against the foregoing were: None.

Mr. Carlotto stated that during the Executive Session a unanimous vote of the Board was taken in accordance with Rhode Island General Law Section 42-46-4(b)(2) to keep all votes taken in the Executive Session confidential so as not to jeopardize any strategy, negotiation, or investigation undertaken with respect to the 38 Studios Litigation.

Vote to Adjourn.

There being no further business in Public Session, the meeting was adjourned by unanimous consent at 5:45 p.m., upon motion made by Mr. Hebert 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, May 18, 2015**, 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 April 20, 2015.
 2. To consider for approval the issuance of Rhode Island Historic Structures Tax Credit Program Bonds, in the approximate amount of \$75,000,000.
 3. To consider for approval the Rhode Island Commerce Corporation Annual Performance Report for Fiscal Year Ending June 30, 2014.
 4. 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) to discuss this Agenda item.

This notice shall be posted no later than 5:00 p.m. on Thursday May 14, 2015, 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: May 14, 2015

EXHIBIT B

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT MORE THAN
\$75,000,000 OF RHODE ISLAND COMMERCE CORPORATION REVENUE BONDS
(HISTORIC STRUCTURES TAX CREDIT FINANCING PROGRAM -
SERIES 2015) AND AUTHORIZING AND APPROVING THE
EXECUTION AND DELIVERY OF A SUPPLEMENTAL TRUST INDENTURE,
A BOND PURCHASE AGREEMENT, A PAYMENT AGREEMENT WITH
THE STATE OF RHODE ISLAND AND
ANY OF ITS AGENCIES, DEPARTMENTS AND GENERAL OFFICERS,
AND ALL OTHER DOCUMENTS AND MATTERS IN CONNECTION THEREWITH

May 18, 2015

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

WHEREAS: Pursuant to Section 4 of Article 4, Substitute A, as amended, of Chapter 100 of the Rhode Island Public Laws of 2008 (the "General Assembly Resolution") (i) the Rhode Island General Assembly (the "General Assembly") found and declared that tax credits earned pursuant to Rhode Island General Laws §§ 44-33.2-1 *et seq.* (the "Historic Tax Credits") have had and continue to have the desired effect of stimulating, promoting and encouraging redevelopment and reuse of historic structures by modern commercial, residential and manufacturing enterprises in order to foster civic beauty, promote public education, pleasure and welfare and otherwise generally improve and enhance the long-term economic well-being of the citizens of the State, and (ii) the General Assembly found and determined that given the nature of the development process, it is difficult to project the amount of Historic Tax Credits that will be presented in any given fiscal year of the State, and that it is in the best interest of the State to stabilize budget projections and streamline annual impacts of the presentment of Historic Tax Credits; and

WHEREAS: In order to effectuate the balanced absorption of Historic Tax Credits, the General Assembly has authorized the Corporation to issue bonds from time to time in an amount not more than \$356,200,000 to be secured by annual budget appropriations by the General Assembly, and has further authorized the Governor of the State to enter into a payment agreement (the "Payment Agreement") and such other agreements with the Corporation which will provide for the transfer of monies to the State by the Corporation upon presentment of Historic Tax Credits to the State by taxpayers; and

WHEREAS: In order to finance the balanced absorption of Historic Tax Credits in the State's 2015 fiscal year, and future fiscal years, the State has requested that

the Corporation issue the Bonds (defined below) before the end of the State's 2015 fiscal year (the "Project"); and

WHEREAS: The General Assembly Resolution specifies that neither the Bonds nor the Payment Agreement shall constitute indebtedness of the State or any of its subdivisions or a debt for which the full faith and credit of the State or any of its subdivisions is pledged except to the extent the State appropriates funds for the Bonds or the Payment Agreement subject to annual budget appropriations; and

WHEREAS: The Corporation is authorized pursuant to the General Assembly Resolution and the Act to borrow money and issue bonds for the purposes specified in the General Assembly Resolution and to enter into such agreements and take such actions as the Corporation shall deem necessary or desirable to effectuate the financing specified in the General Assembly Resolution; and

WHEREAS: The Corporation desires to assist the State in the financings described above; and

WHEREAS: The Corporation has commenced a procurement process to select one or more qualified financial institutions to purchase, through a private placement, the proposed issuance by the Corporation of the Bonds.

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

- RESOLVED:
1. To accomplish the purposes of the Act and the General Assembly Resolution, the issuance of not more than \$75,000,000 Rhode Island Commerce Corporation Revenue Bonds (Historic Structures Tax Credit Financing Program - Series 2015) (the "Bonds") is hereby authorized, subject to the provisions of this Resolution.
 2. The Corporation finds that:
 - (i) the issuance of the Bonds, and to the extent applicable to the Project, the acquisition or construction and operation of the Project will prevent, eliminate or reduce unemployment or underemployment in the State and will generally benefit economic development of the State;
 - (ii) to the extent applicable to the Project, adequate provision has been made or will be made for the payment of the cost of the acquisition, construction, operation and maintenance and upkeep of the Project;

- (iii) to the extent applicable to the Project, with respect to real property, the plans and specifications assure adequate light, air, sanitation and fire protection;
 - (iv) to the extent applicable to the Project, the Project is in conformity with the applicable provisions of Chapter 23 of Title 46 of the Rhode Island General Laws; and
 - (v) the Project is in conformity with the applicable provisions of the State Guide Plan.
3. As required by the Act, the Corporation shall prepare and publicly release an analysis of the impact that the proposed Project will or may have on the State.
 4. The Authorized Officers of the Corporation for the purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the Treasurer, the Chief Operating Officer and the Managing Director of Financial Services (the "Authorized Officers"). The Authorized Officers of the Corporation are, and each of them acting singly hereby is, authorized to select the Purchaser (defined below) and the Trustee (defined below), and to execute, acknowledge and deliver or cause to be executed, acknowledged or delivered any of the documents authorized herein with such changes, insertions, additions, alterations and omissions as may be approved by said Authorized Officer, and such Authorized Officer's execution thereof shall be conclusive as to the authority of such Authorized Officer to act on behalf of the Corporation. The Secretary or Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on the Bonds and on any of the documents authorized herein and to attest to the same.
 5. The Bonds shall be dated as provided in the Master Trust Indenture between the Corporation and The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee"), dated as of June 1, 2009, and the Supplemental Trust Indenture (the Master Trust Indenture and the Supplemental Trust Indenture, collectively, the "Indenture") shall be in an aggregate principal amount not to exceed \$75,000,000 and shall be issued as fully registered obligations. The Bonds shall mature within nine (9) years from their date and shall bear such other terms as are set forth in the Indenture. The form of the Bonds and the provisions for the signature, authentication, payment, prepayment and number shall be as set forth in the Indenture.
 6. The Bonds shall be special obligations of the Corporation payable solely from the revenues, funds or monies pledged therefor under the

Indenture. Neither the State, nor any political subdivision, nor any municipality thereof, shall be obligated to pay the principal of, premium, if any, or interest on the Bonds, except to the extent the General Assembly appropriates funds for the Bonds or Payment Agreement subject to annual budget appropriations. Neither the full faith and credit nor the taxing power of the State, the Corporation nor any municipality thereof shall be pledged to the payment of the principal, premium, if any, or interest on the Bonds, except to the extent the General Assembly appropriates funds for the Bonds or Payment Agreement subject to annual budget appropriations.

7. The Bonds shall be sold in a private placement to a financial institution selected by the Corporation (the "Purchaser") pursuant to a Bond Purchase Agreement or similar instrument ("Bond Purchase Agreement") by and among the Corporation, the Purchaser and the Trustee.
8. The law firm of Pannone Lopes Devereaux & West LLC is hereby approved and designated as bond counsel to the Corporation for the Bonds.
9. The following agreements and documents are hereby authorized, each to contain such provisions and to be in such form as an Authorized Officer or Officers shall determine to be necessary or appropriate, and the execution, acknowledgement and delivery of each such agreement or document by such Authorized Officer or Officers shall be conclusive evidence as to authorization by this Resolution: (i) the Indenture; (ii) the Payment Agreement; (iii) the Bond Purchase Agreement; (iv) a Continuing Covenants Agreement among the Corporation and the Purchaser (which may be combined with the Bond Purchase Agreement); (v) any interest rate exchange, hedge or swap agreements, caps or collars, or any other derivative instruments or investments, contracts, guaranteed or otherwise; and (vi) such other agreements, instruments, certificates or documents, including, but not limited to, agreements with the State and any of its agencies and departments, as may be deemed necessary or appropriate by such Authorized Officer or Officers for the implementation of this Resolution.
10. All covenants, stipulations, obligations and agreements of the Corporation contained in this Resolution and the documents authorized herein shall be deemed to be covenants, stipulations, obligations and agreements of the Corporation to the full extent authorized and permitted by law and such covenants, stipulations, obligations and agreements shall be binding upon any board or party to which any powers and duties affecting such covenants, stipulations, obligations and agreements shall be transferred by and in accordance with the law.

Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed on the Corporation or the members thereof, by the provisions of this Resolution and the documents authorized herein shall be exercised and performed by the Corporation, or by such members, officers, board or body as may be required by law to exercise such powers and perform such duties.

11. The Authorized Officers of the Corporation are, and each acting singly hereby is, further directed to proceed to cause the net proceeds of the sale of the Bonds to be disbursed to the State as provided in the documents authorized by this Resolution.
12. Any one or more of the Authorized Officers be, and each of them acting singly hereby is, authorized: (i) to approve the definitive terms of the Bonds, including the principal amount thereof, the maturity and the interest rates (within the parameters set forth in Paragraph 5 above and the General Assembly Resolution) and whether to enter into any interest rate exchange, hedge or swap agreements, caps or collars, or any other derivative instruments or investment contracts, guaranteed or otherwise; and (ii) to take such further action or to cause such further action to be taken as may be necessary or appropriate to effectuate the issuance of the Bonds and to carry out the transactions contemplated by this Resolution.
13. All acts of the Authorized Officers which are in conformity with the purposes and intents of this Resolution and in furtherance of the Project and the purposes of the Act and General Assembly Resolution, and the execution, delivery and approval and performance of the documents, certificates, instruments and agreements hereinabove authorized are, in all respects, ratified, approved and confirmed.
14. From and after the execution and delivery of the documents, certificates, instruments and agreements hereinabove authorized, each Authorized Officer is hereby authorized, empowered and directed to do any and all such acts and things and to execute and deliver any and all such documents, certificates, instruments and agreements, including, but not limited to, any and all amendments to the documents, certificates, instruments and agreements hereinabove authorized, as may be necessary or convenient in connection with the Bonds, or to carry out and comply with the provisions of the documents, certificates, instruments and agreements hereinabove authorized.
15. To the extent not contrary to applicable law, so long as any portion of the principal amount of the Bonds remain outstanding, the Corporation shall collect an annual fee of one-eighth of one percent (1/8 of 1%) of the principal amount outstanding of the Bonds to be paid semi-annually

commencing with the first payment due on the Bonds. In addition, the reasonable fees and charges of the Corporation relating to the Bonds, shall be paid as and when the same become due. The Authorized Officers shall ensure that appropriate provision is made in any agreement(s) executed in connection with this Resolution as may be required to ensure compliance with this provision.

16. This Resolution shall take effect immediately.

EXHIBIT C



Businesses

Thrive

Helping



Rhode Island Commerce
CORPORATION

FY 2014 Performance Report
July 1, 2013 - June 30, 2014



Commerce RI

Commerce RI is an Equal Opportunity Employer.

Auxiliary aids and services are available upon request to individuals with disabilities.

CONTENTS

Commerce RI Overview	1
Financial Services Programs	2-5
Business Development	6-8
Client Services	9
Partnerships	10-11
Tourism	12
RI Procurement Technical Assistance Center (PTAC)	13
Export Assistance	14-15
RI Science and Technology Advisory Council (STAC)	16
Broadband Rhode Island Initiative (BBRI)	17
Appendix A - Summary of FY 2013 Board Meeting	18
Appendix B - Summary of Legal Matters	18



COMMERCE RI: HELPING BUSINESSES THRIVE

Mission

As a quasi-public agency, Commerce RI's mission is to work with public, private and non-profit partners to create the conditions for businesses in all sectors to thrive and to improve the quality of life for our citizens by promoting the State's long-term economic health and prosperity.

Board of Directors (as of June 30, 2014)

The Honorable Lincoln D. Chafee,
Chair, Governor, State of Rhode Island

Jerauld Adams, Vice Chair - since January 2011
President, North American Industries

Karl Wadensten, Treasurer - since January 2010
President, Vibco, Inc.

Shannon Brawley - since March 2013
Executive Director, RI Nursery & Landscape
Association

Nancy Carriuolo, Ph.D. - since March 2013
President, Rhode Island College

Judith Diaz - since May 2013
Director, Lifespan Community Health Services

Maeve Donohue - since June 2013
President, Nami Studios

Roland Fiore - since March 2013
President, South County Sand & Gravel Co.

Elizabeth Francis - since May 2013
Executive Director, RI Council for the Humanities

Oscar T. "Tim" Hebert - since May 2013
CEO, Atrion Networking Corporation

Jason Kelly - since April 2013
Executive Vice President, Moran Shipping Agencies, Inc.

George Nee - since January 2010
President, AFL-CIO of Rhode Island

Stanley Weiss - since January 2011
Partner, Stanley Weiss Associates

Executive Director
Marcel A. Valois



COMMERCE RI: PROVIDING ACCESS TO CAPITAL

Financial Services

One of Commerce RI's top priorities is to help Rhode Island businesses – particularly small businesses – access the capital they need to jumpstart and accelerate their growth and long-term success in our state.

Our Financial Services team works closely with companies to determine their needs and to find the financing tools to best fit those needs. Sometimes, the best fit for a business may not be with a program managed through Commerce RI, but rather with programs available through conventional lenders or through our financing partners such as the U.S. Small Business Administration (SBA). In these cases, the Financial Services team will facilitate referrals and guide businesses through the process.

Commerce RI may also refer clients to business development organizations, such as SCORE, the Small Business Development Center at the University of Rhode Island, the Center for Women and Enterprise and others to help businesses access technical support services so they can refine a business plan or take advantage of one-on-one counseling to help prepare them for successful financing.



COMMERCE RI: PROVIDING ACCESS TO CAPITAL

Small Business Loan Fund Corporation (SBLFC)

For smaller businesses looking for a direct loan, the SBLFC provides up to \$500,000 for working capital to existing manufacturing, processing and selected services.

Since the SBLFC's inception in 1986, the fund has issued 664 loans totaling more than \$63 million to Rhode Island small businesses.

SBLFC Financing in FY 2014

Company	Location	Amount
S&M Appliance Service Corp.	Smithfield	\$150,000
Meridian Ocean Services	Newport	\$250,000
Contech Research	East Providence	\$150,000
Aidance Skincare	Woonsocket	\$500,000
Evolution Eyes	Smithfield	\$175,000
T.O. Nam Sausage	Cranston	\$75,000
Bradley Press	Lincoln	\$300,000
Epoch Sleep Centers	Lincoln	\$250,000
Greenwich Safety	Warwick	\$80,000
The Bucket Brewery	Pawtucket	\$25,000
PW Enterprises	Cumberland	\$500,000
TOTAL		\$2,455,000



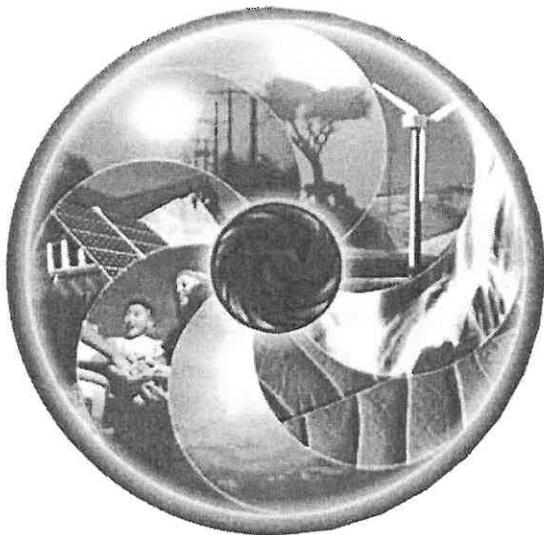
COMMERCE RI: PROVIDING ACCESS TO CAPITAL

Renewable Energy Fund (REF)

Created by legislative statute in 1996, the REF is dedicated to increasing the renewable energy supply in Rhode Island. The fund is managed by Commerce RI and provides grants, loans, and other financing and support to renewable energy projects that produce electricity in a cleaner, more sustainable manner and stimulate job growth in Rhode Island's economy. The REF is funded through the system benefit charge on electric bills and Alternative Compliance Payments from large electricity suppliers.

As required by statute, Commerce RI provides the Governor, the President of the Senate, the Speaker of the House of Representatives and the Secretary of State with a detailed financial and performance report by March 1 of each year. This report can be found on the RI Secretary of State website and on Commerce RI's website.

In 2013, the Commerce RI Board passed updated REF rules and regulations for 2014-2016. The revised rules and regulations strive for greater predictability and reliability in the renewable energy industry by establishing programs that will be available for a three-year period. All specific funding program details will be determined in individual "Requests for Projects". This allows Commerce RI to adapt and improve the REF on a regular basis while leaving the overall programs intact.



In FY 2014, REF awarded \$2.04 million in grants and loans for a total of 90 clean energy projects.

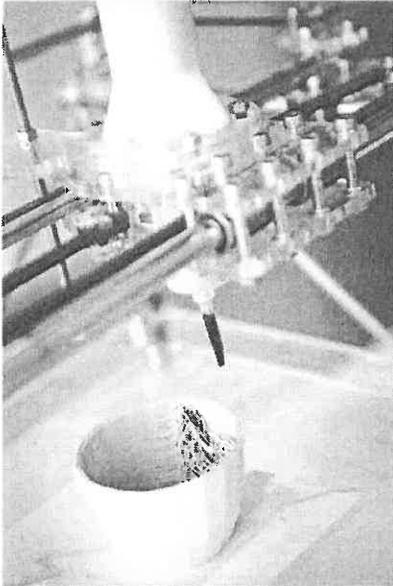


COMMERCE RI: PROVIDING ACCESS TO CAPITAL

Summary of REF Awards FY 2014			
Applicant	Program Area	Type of project	Amount
JAL Hydro	Pre-development Feasibility	Hydroelectric Feasibility	\$200,000
VCharge	Early Stage Commercialization	Transactive Electric Load Management	\$283,500
Real Goods Solar	Small-scale solar	7 solar PV projects/29 kW	\$30,312
Newport Solar	Small-scale solar	14 solar PV projects/76kW	\$79,228
Island Solar	Small-scale solar	8 solar PV projects/ 43 kW 7 solar hot water projects	\$62,181
Sol Power Cooperative	Small-scale solar	3 solar PV projects/18.55 kW	\$22,330
Newport Renewables	Commercial Scale	5 Solar PV projects/38kW	\$47,190
Apex Warwick	Commercial Scale	30 kW solar PV	\$22,500
Pawtucket Financial Corp	Commercial Scale	30 kW solar PV	\$22,500
CC&C of Middletown, LLC (Plumbers Supply)	Commercial Scale	69kW solar PV	\$83,250
Babida Realty, LLC	Commercial Scale	80.73 solar PV	\$96,303
GD Amenity & Leasing, LLC	Commercial Scale	66 kW solar PV	\$80,100
Rocky Hill School	Commercial Scale	33 kW solar PV	\$32,191
Church Community Housing	Commercial Scale	47.7 kW solar PV	\$59,625
St. Rose of Lima School	Commercial Scale	77kW solar PV	\$87,723
Community Preparatory School	Commercial Scale	46 kW solar PV	\$57,500
Meeting Street School	Commercial Scale	86kW solar PV	\$102,309
Federal Hill House	Commercial Scale	46 kW solar PV	\$ 57,500
West Warwick High School Field House	Commercial Scale	209 kW solar PV	\$210,850
West Warwick High School Ice Rink	Commercial Scale	230 kW solar PV	\$224,500
Newport Solar	Small-scale solar	11 solar PV projects / 61 kW	\$73,613
Real Goods Solar	Small-scale solar	11 solar PV projects / 54 kW	\$64,884
Sol Power, LLC	Small-scale solar	2 solar PV projects/13 kW	\$16,075
Entech Engineering	Small-scale solar	1 solar PV project 6 solar hot water projects	\$19,137

COMMERCE RI: HELPING BUSINESSES THRIVE

Business Development



In an effort to be agile and responsive and to seize economic development opportunities, Commerce RI is focusing resources on helping companies of all sizes in Rhode Island so they can continue to build vibrant industries and create quality jobs in the state.

New Business Creation Increasing

"The number of new business entities created in the first quarter of 2014 rose compared to a year ago..."

The first quarter of 2014 is up 4.35% from the first quarter of 2013. From January through March 1st, 1,989 new business entities registered with the Secretary of State's office; this is up over 4% compared to the first quarter of 2013, when 1,906 registered."

Source: Data released by the Office of Secretary of State, 4/3/14

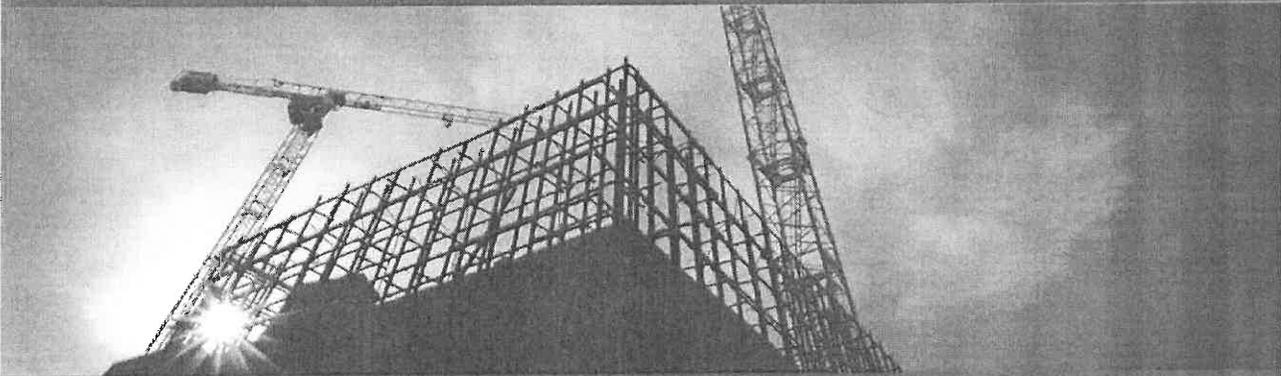
Business Retention & Expansion

Greencore USA

Deloitte Tax Group contacted Commerce RI in December 2013 to discuss a food manufacturing client seeking a location to construct a new manufacturing facility. Greencore USA officials selected Rhode Island and the Quonset Business Park, over five other states. In March 2014, the company broke ground at Quonset on a new 107,000-square-foot, state-of-the-art manufacturing facility to produce convenience foods (sandwiches) for its clients. The company will have invested over \$40 million once completed to develop an innovative complex that employs upwards of 400 staff and marks a key milestone in Greencore's business strategy for the U.S.



COMMERCE RI: HELPING BUSINESSES THRIVE



Business Development - Special Projects

Manufacturing Renaissance Collaborative (MRC)

The MRC team met bi-monthly to keep manufacturing projects and initiatives in support of our manufacturing community. The team worked with Nami Studios to transfer its manufacturing database to Project Tango and coordinated a marketing event with Rhode Island textile manufacturers. The textile event reviewed U.S. military solicitations for textile products and assessed which solicitations the companies would want to chase as a joint venture partnership.

City Centre Warwick (CCW)

This transportation oriented development (TOD) project saw its branding and marketing plan implemented with our partners, Rhode Island Department of Transportation, Rhode Island Airport Corporation and the City of Warwick. Commerce RI was selected by its peers to manage the grant award, and issue the request for proposals to hire the most qualified consultants to help us conduct a market segmentation analysis and generate a brand and marketing plan for the district – both consultants were successful. As part of the plan, two large CCW banners were installed in the TF Green terminal building; landscape plans were developed for Jefferson Blvd., Coronado Avenue, and Post Road; and December saw a press announcement of the proposed \$50 million mixed-use development project at the former Leviton facility property.

MARAD / ProvPort

Commerce RI continues to manage the Maritime Administration (MARAD) project with a budget of \$22 million, by initiating the crane purchases and the barge procurement process. Through an amended RFP process, we received new barge bids and MARAD's approval to purchase a single barge, from the two outlined in the grant agreement. We are negotiating the construction contract to build a single barge, which should be completed in the spring of 2015. Commerce RI will own the barge and lease back to ProvPort to pay off the debt service. The barge/crane combination will generate new heavy lift capabilities to be used at the Port of Providence and terminals throughout Narragansett Bay.



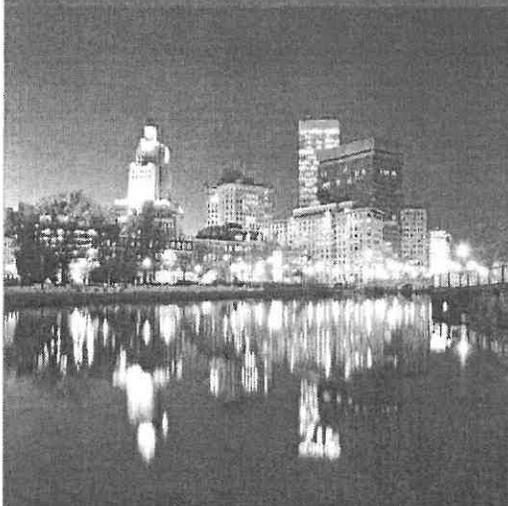
COMMERCE RI: HELPING BUSINESSES THRIVE

Actions for Economic Development

Starting in September 2013, Commerce RI enhanced its partnership with the Rhode Island Foundation to develop a strategic, comprehensive economic development plan for Rhode Island. The partnership brought together more than 200 business leaders and subject matter experts participating in 20 sessions over three months to identify unique market opportunities at the intersection of industries with the goal of informing the RhodeMap RI process. The result was a new economic action agenda, *Economic Intersections of Rhode Island*.

On May 19, 2014, the Commerce RI Board of Directors approved *Actions for Economic Development in Rhode Island*, which further supported the state's RhodeMap RI planning process.

The plan represents the smart thinking of many of our state's employers, employees, innovators, entrepreneurs, industry leaders and workforce - built out of the *Economic Intersections of Rhode Island* report.



Our Goals

30,000 new jobs by 2019

Unemployment figures below 5%

A proactive effort for ongoing strategic economic growth planning

Our Strategies and Action Plans

Building a Robust Business Ecosystem

Harnessing the Power of Innovation

Fueling the Manufacturing Renaissance

Activating a 21st-Century Workforce

Cultivating a Resilient Economy

Promoting Greatness

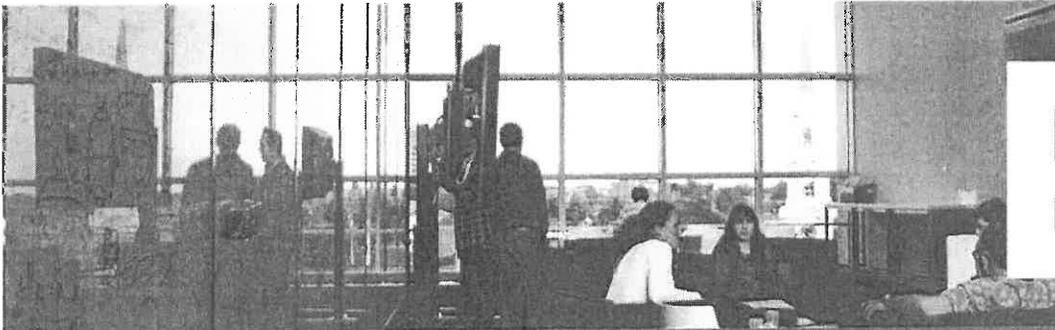
Convene and Partner



COMMERCE RI: HELPING BUSINESSES THRIVE

Client Services - Business Outreach

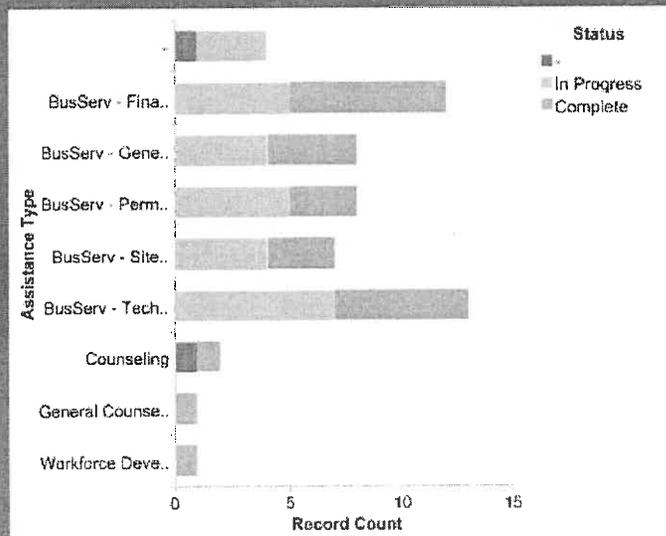
Commerce RI continues to pursue a goal of exemplary customer service as it seeks to better respond to businesses and connect them to Commerce RI programs and services, as well as other statewide resources that can help them grow and succeed.



Key Activities

Statewide Outreach Efforts

The Commerce RI Client Services team continues to prioritize statewide outreach efforts aimed at Rhode Island businesses to: 1) identify their needs; 2) inform them about our programs and services as well as those of our partner organizations; 3) determine how we can best assist companies through our programs and/or a referral to one of our partners; and 4) quickly mobilize Commerce RI and/or statewide resources to assist companies in need. In the reporting year, Client Services has held more than 830 meetings with Rhode Island businesses, new and existing, covering areas such as finance, permitting and licensing, technical assistance, site selection, counseling, and workforce development.



COMMERCE RI: PROGRAMS & PARTNERSHIPS

Partners in Success

Commerce RI is focused on keeping businesses in Rhode Island and helping them thrive by providing a high level of customer service. One of the ways Commerce RI is improving customer service is through strategic partnerships which are enabling the agency to offer a wider range of services to the business community and to help create the conditions for businesses to thrive.

FY 2014 Highlights

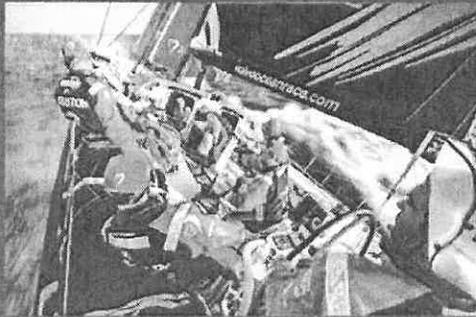
Volvo Ocean Race 2014-2015 Newport Stopover

The Volvo Ocean Race is the longest and toughest event in professional sport – a race run on a scale like no other and a story with the power to engage millions of fans worldwide.

The Volvo Ocean Race 2014-2015 route will take in 11 cities in 11 countries and will require the teams to cover 38,739 nautical miles over nine months of racing. The sole North American stop will be in Newport from May 5-17, 2015. Team Alvimedica is young, American and have joined forces with a Turkish sponsor to finally make their seven-year dream of doing the race a reality; the skipper, Charlie Enright, is from Bristol.

SailNewport is the host entity partnering with Commerce RI, the Department of Environmental Management and the Department of Administration to create a race village at Fort Adams State Park that will provide free admission, up-close racing, live music and international cuisine. Hotels, restaurants and stores are gearing up to welcome thousands from around the world. With an estimated \$40 million in direct economic impact to the state, Volvo Ocean Race will link Rhode Island to other major maritime centers around the world including Gothenburg, Sweden, and resort areas in France, Portugal, Spain, South Africa, the United Arab Emirates, China, New Zealand, and Brazil.

The central themes of the Volvo Ocean Race stopover in Newport are ocean awareness and conservation and environmental sustainability. There will be numerous educational programs at the race village emphasizing the principles of "Reduce, Reuse and Recycle."



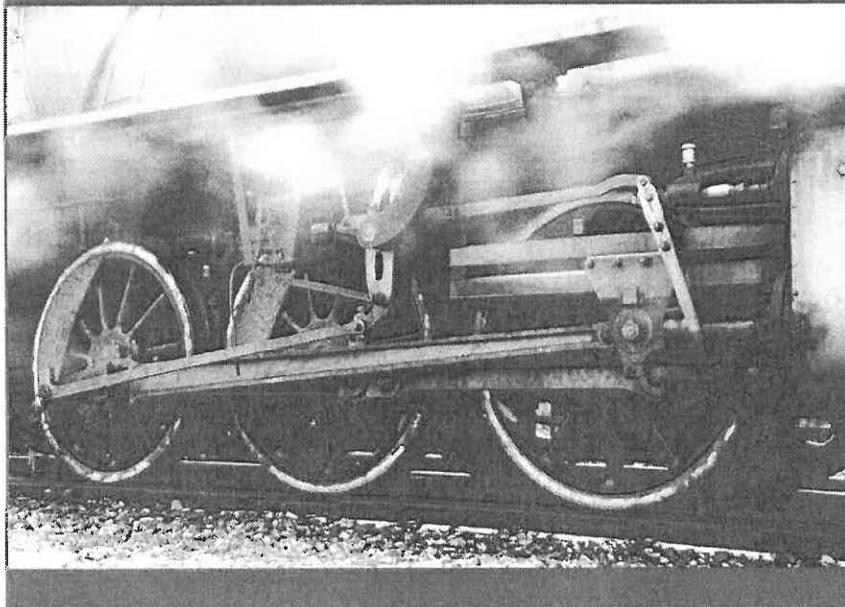
COMMERCE RI: PROGRAMS & PARTNERSHIPS



FY 2014 Highlights

Investing in Manufacturing Community Partnerships

Commerce RI secured a \$100,000 U.S. EDA Planning Grant to initiate the Design & Manufacturing Center concept, with cash support from Commerce RI and the Rhode Island Foundation. We issued two contracts, one to Fourth Economy and the other to Ninigret Partners, to support the project work plan that established a business plan for the center. This effort allowed us to forward a proposal to the U.S. Department of Defense Office of Economic Adjustment and secure a grant award of \$1,575,000 to implement an element of the center concept with defense manufacturers.



Former Sheffield School in Newport

Commerce RI continues to work with the City of Newport, Mayforth Group and the Economic Development Foundation of Rhode Island (EDF-RI) to transition and transform the former Sheffield Elementary School to a business incubator focusing on ocean technologies.

A U.S. Economic Development Administration (EDA) grant award of \$1.6 million was secured to help renovate the former school and establish a multi-faceted approach by leasing single office space, co-work space, and a business incubator called Innovate Newport.

Regional Aerospace and Defense Exchange

Commerce RI continues to work with the states of Connecticut, Massachusetts, Maine and New Hampshire in support of the Regional Aerospace and Defense Exchange (RADE) program of work that seeks to map the defense industry in New England while establishing a strategy of economic diversification to protect and retain the industry and all companies with defense contracts. The program will continue through the end of 2015.



COMMERCE RI: PROGRAMS & PARTNERSHIPS



FY 2014 Highlights: Tourism

Rhode Island Tourism is responsible for promoting domestic and international tourism to Rhode Island.

Visit Rhode Island Website

The visitrhodeisland.com website continues to perform well, reaching more than 800,000 unique visitors annually. Website traffic patterns indicated 90% of interest is coming from within 250 miles of the destination.

Social Media

An impressive social media performance reached millions of potential visitors in FY14. Tourism managed five social platforms where engagement exceeded the national average. Engagement increased on Instagram by 80%, Pinterest by 70%, Facebook by 81%, Twitter by 77% and YouTube by 30%.

Earned Media Coverage

Tourism ended its relationship with an outside public relations firm due to budget restraints in 2014. However, staff continued to manage the effort internally targeting media centers in Boston, New York and Chicago, generating more than \$4.5 million in advertising equivalency for the state. Through tourism's partnership with Discover New England, the region generated \$18 million in earned media in the German market, \$16 million in the United Kingdom, and \$8 million in Asia.

Publication

Tourism continues to publish the state's official travel guide and state map at no cost to the state through a partnership with Rhode Island Monthly Communications. Guides are used to fulfill more than 50,000 direct inquiries annually and was distributed through AAA offices in the northeast, hotel rooms in market, consumer and trade events, and visitor information centers statewide.

Travel Trade

Tourism created more than \$100,000 in partnerships where cash or traded services helped defray programing costs. Staff hosted or attended eight travel trade conferences and events generating more than 300 tour operator meetings and more than \$600,000 realized or anticipated tourism and hospitality revenues. Staff also worked with industry partners to showcase the state to 30 tour operators representing eight foreign markets.

The Big E

Tourism manages and operates the Rhode Island building at the Big E, the fifth largest fair in the country and the largest consumer event in New England. More than 1.4 million consumers attend the event over 17 days. The building showcases the state's many diverse recreational and cultural assets.

COMMERCE RI: PROGAMS & PARTNERSHIPS



FY 2014 Highlights: RI Procurement Technical Assistance Center (PTAC)

PTAC is funded and administered through the Defense Logistics Agency's (DLA) Office of Small and Disadvantaged Business Utilization in a cost-matching cooperative agreement with Commerce RI.

PTACs' mission is to maximize the number of capable Rhode Island companies participating in the government marketplace by providing businesses with an understanding of the requirements of government contracting; providing the marketing know-how they need to obtain and successfully perform federal, state, and local government contracts; and supporting government agencies in reaching and working with the suppliers they need.

**In FY 2014, the PTAC database was changed to comply with DLA requirements that "active" clients have counseling activity of at least 30 minutes during a preceding 12-month period. In the past, clients were kept "active" for longer periods to support PTAC review of client needs (i.e. we would deem them as "active" depending upon their needs; some clients may need to meet with a counselor not more frequently than every 18-24 months). Given the prior longer period for a client deemed as "active," we would capture a larger number of clients, as well as number of contracts and their values. The DLA requires that only "active" clients report on their contract activity, and with the new DLA mandated 12-month look-back, we will see a smaller number of "active" clients, number of contracts and contract values.*

PTAC Statistics Program Year 2014 (7/1/13 - 6/30/14)

- Active Clients: 228*
- New Clients: 73
- Training Events: 37
- Attendees at Trainings: 1,563
- One-on-One Counseling Sessions: 1,359
- Contracts and Subcontracts Reported: 187
- Value of Contracts/Subcontracts Reported: \$54,737,494
- RI Jobs Created or Retained: 7**

**Client-reported, not required by DLA



COMMERCE RI: PROGRAMS & PARTNERSHIPS

Export Assistance

Commerce RI's Export Assistance program, a partnership between Commerce RI and the John H. Chafee Center for International Business at Bryant University, offers a number of specialized services:

- **Customized business matches** to foreign sales and distribution channels in over 70 countries
- **Export training grants** of up to \$5,000 for companies to learn about international trade
- Business development **trade missions** to international markets

FY 2014 Highlights



Director of Tourism Mark Brodeur meets with representatives from the U.S. Commercial Service in China.

Business Trade Missions

- DEFSEC Atlantic 2013, **Canada**, Sept. 2013
Total Projected Sales: \$675,000
- **Israel**, Nov. 2013
Total Projected Sales: \$700,000-\$1.3 million

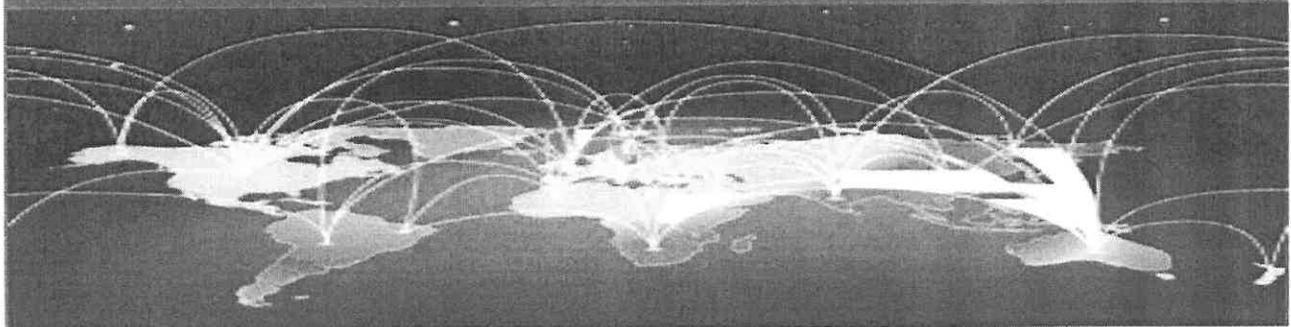
International Trade Training

The Partnership for International Business continued to provide valuable international trade training programs. **1,475** registrants attended **10 key training events** and seminars on timely international trade topics.

Governor's Workforce Board Grants

As we have been since 1997, Commerce RI was once again successful in requesting funding through the Governor's Workforce Board to support training programs to help Rhode Island businesses compete internationally and grow their export sales.

- Company grants: 18
- Grant trainees: 52
- Projected export sales from training: \$1,360,000



COMMERCE RI: PROGRAMS & PARTNERSHIPS

STEP Grant Funding for Export Assistance



U.S. Small Business Administration

The Chafee Center was awarded the STEP Grant from the SBA for the state of Rhode Island. STEP (State Trade and Export Promotion) is a federally funded program designed to help companies increase their exports, whether they are new to exporting or entering new markets. The first grant covered the period October 1, 2011 - September 30, 2012, and the second grant covered October 1, 2012 - September 30, 2013, with an extension granted through December 30, 2013. The total for both grants was \$907,927.

Although the STEP program was established as a three-year pilot program, funding was not allocated for the third year in time to begin a new grant period on October 1, 2013. Therefore no STEP funding was not available after September 30, 2013 (except for the carry-over that was already approved through December 30, 2013.) However, additional funding was made available by the federal government for a new program to begin on October 1, 2014. In the first two years, the total STEP budget was \$30 million, but the new funding provides for only \$8 million. Therefore, it is understood that fewer grants will be awarded (between 16-25), and the process will be more competitive than in previous years. The Chafee Center prepared and submitted a new STEP proposal on May 20, 2014, for a total of \$300,000 in federal funding with a \$100,000 match required.

World Trade Day

The Chafee Center holds an annual World Trade Day event each May. World Trade Day 2014 took place on May 21 and was entitled: "Back to the USA: Partnering for Global Success." Over 500 people registered for the all-day event, which included a choice of 15 breakout sessions, a morning keynote presentation from international trade lawyer and lobbyist Peter Friedmann from the CONECT Group, and a luncheon keynote presentation by Dr. Jakob van Zyl from the NASA Jet Propulsion Laboratory.



This key event is one of the largest World Trade Days in the region and is valued by the business community for the opportunity to learn more about company best practices in global business, get updated information on trade issues from business and government professionals, and identify new business opportunities and partnerships.

COMMERCE RI: PROGAMS & PARTNERSHIPS

Rhode Island Science and Technology Advisory Council (STAC)

STAC was formed in 2006 by the governor and general assembly to develop strategic investments that maximize the economic impact of research, technology and innovation. STAC serves as the Rhode Island National Science Foundation (NSF) EPSCoR grant governing committee, and STAC Collaborative Research Grant awards fulfill the mandated state match to the Rhode Island NSF EPSCoR grant. STAC also develops the Rhode Island State Science and Technology Plan and administers the Innovate Rhode Island Small Business Fund (IRISBF).



FY 2014 Highlights

Grant Funding

Through the Collaborative Research Grant program, STAC provides grants to advance research projects that are collaborative across institutions, well-positioned to receive follow-on funding, and have significant technology development and commercialization potential. In FY 2014, STAC distributed a total of \$1,251,593 to support 12 teams of academic and industry scientists pursuing research in medicine, cyber security, engineering, chemistry, pharmaceutical sciences, oceanography, supercomputing, environmental conservation, genetics, toxicology and aquatic pathology.

Since 2006, STAC has distributed \$9.8 million in Collaborative Research Grants to 65 Rhode Island teams. These seed grants have resulted in over \$44.5 million of follow-on funding from federal, philanthropic and venture sources including over \$5 million in SBIR/STTR awards. These follow-on funds have supported additional research, new patents and products, infrastructure expansion, and the formation of new companies. In addition, the work of one team developing a human artificial ovary was named by *Time Magazine* as one of the "Top 10 Innovations for 2010." These state-funded grants are the required state match to the NSF EPSCoR program. When combined with the NSF EPSCoR funding received, the grand total return on state investment is just over \$70 million, or a factor of seven times the initial investment.

Innovate Rhode Island Small Business Fund

Launched in FY 2014 with a \$500,000 state appropriation, the Innovate Rhode Island Small Business Fund (IRISBF) provided grants to Rhode Island bioscience and engineering companies to defray the cost of applying for SBIR/STTR awards, match SBIR/STTR Phase I awards and hire interns. In its first year, the fund made 35 grants, which provided training for 22 interns, grant preparation support for five companies, and matching funds to eight federal SBIR Phase I award recipients. The state-matching funds leveraged \$1,424,592 in federal grants from the Department of Defense, the National Science Foundation, and the National Institutes of Health and assisted two of the recipients to receive SBIR Phase II awards amounting to \$1,250,000.



COMMERCE RI: PROGRAMS & PARTNERSHIPS

Broadband Rhode Island Initiative (BBRI)

BBRI was created as a result of two acts of Congress – Broadband Data Improvement Act and American Recovery and Reinvestment Act of 2009 – and is funded by National Telecommunications and Information Administration (NTIA). The initiative has two major objectives: 1) Collect broadband coverage data which is obtained from the broadband providers in the state and submitted to the NTIA for the national broadband map; and 2) Help inform the state of issues/opportunities related to broadband and promote digital literacy and broadband adoption to our citizens.

FY 2014 Highlights

FY 2014 marks year four of the five-year, \$4.5 million National Telecommunications and Information Administration (NTIA) State Broadband Initiative grant, which funded Broadband Rhode Island. During the year, BBRI program management responsibility of the grant was transferred to the RI Department of Administration Office of Digital Excellence, which continues to work in collaboration with Commerce RI.

FY 2014 Accomplishments:

- Completed state broadband data collection rounds 7-8, submitted to NTIA. Initiated the last round.
- Trained 104 instructors through the Digital Literacy (DL) Training Program, increasing the total trained to date to 234. Organizations participating in the DL Program delivered 188 DL classes to 708 citizens, increasing the total number of RI citizens trained to date to 1141.
- Contracted and engaged with the RI Adult Education Professional Development Center (RIAEPDC) to take on expansion and sustainability of BBRI Digital Literacy Program after the grant ends.
- Finalized project plan and agreement with RI Emergency Management Agency (RIEMA) and kicked off project to expand data collection and broadband mapping capacity to include public safety communications assets. This included a significant amount of field and data development work in FY14.
- Worked in an advisory capacity with state lawmakers to pass legislation into law creating a Broadband Legislative Commission, the first of its kind in Rhode Island.
- Developed the broadband strategy section for the Commerce RI plan "Actions for Economic Development in Rhode Island."
- Continued work with the Newport IT Working Group and other Aquidneck Island officials on their high speed Internet project(s).
- Initiated a project with the town of New Shoreham (Town Manager and City Council) to assist in their efforts to upgrade island broadband capacity with fiber infrastructure through the Deepwater Wind offshore turbine project.
- Collaborated with the RI Department of Education to implement the BBRI Digital Literacy curriculum and instructor training as their standard for adult education digital literacy training.



COMMERCE RI: HELPING BUSINESSES THRIVE

Appendix A - Commerce RI FY 2014 Board Meetings

For meeting minutes, visit the Secretary of State's website at sos.ri.gov/openmeetings and under "Commerce Corporation, Rhode Island."

Meeting minutes are also available on the Commerce RI website at www.commerceri.com/meetings/index.php.

FY 2014 Commerce RI Board Meetings

July 22, 2013	January 23, 2014
August 26, 2013	February 24, 2014
September 23, 2013	March 24, 2014
October 28, 2013	March 31, 2014
November 21, 2013	April 21, 2014
December 16, 2013	May 15, 2014
	May 19, 2014
	June 23, 2014

Appendix B - Summary of Legal Matters

Rhode Island Economic Development Corporation v. Wells Fargo Securities, LLC, et al.

Rhode Island Superior Court, Providence County, Civil Action Number: PB12-5616. The Rhode Island Commerce Corporation f/k/a the Rhode Island Economic Development Corporation (the "Corporation") filed suit against the named defendants with regard to the Job Creation Guaranty Program Taxable Revenue Bonds (38 Studios, LLC Project), Series 2010 dated November 2, 2010. Wistow, Barylick, Sheehan & Loveley, PC has been retained as special counsel to represent the Corporation in this matter which is currently in the summary judgment stage of litigation.

Richard Conti v. Rhode Island Economic Development Corporation.

Rhode Island Superior Court, Providence County, Civil Action Number: PM02-3964. Richard Conti filed suit against the Corporation following the condemnation of certain real property he owned in Smithfield, Rhode Island, contesting the adequacy of the condemnation award from the Corporation in relation to the Fidelity office park. The matter proceeded to a non-jury trial in 2012 and a decision was rendered in September 2014 as to the fair market value of the subject property at the time of the taking. The parties are currently awaiting a decision from the Court as to the appropriate interest rate that applies to the award of damages.

Gracia Trinidad v. Rhode Island Department of Economic Development et. al.

Rhode Island Superior Court, Providence County, Civil Action Number: PC-15-1228. The Corporation was served with a complaint naming the Department of Economic Development, which is a department of state that no longer exists. Even assuming that the complaint intended to name the Corporation, there does not appear to be any connection with the plaintiff's alleged injury and the Corporation. The property where the injury allegedly occurred is owned by the State of Rhode Island and occupied by the Division of Motor Vehicles. A motion to dismiss for failure to state a claim was filed on behalf of the Corporation and plaintiff's counsel is reviewing the matter to determine if a voluntary dismissal is appropriate.





Commerce RI

Rhode Island Commerce Corporation

315 Iron Horse Way, Suite 101

Providence, Rhode Island 02908

(401) 278-9100

(401) 273-8270 FAX

www.commerceri.com

Published May 2015

TAB 3

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

JULY 1, 2015

(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: July 1, 2015

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

July 1, 2015

(With Respect to Renewable Energy Fund Matters)

WHEREAS, the Board of Directors has received information and a presentation regarding certain Renewable Energy Fund Applications and related matters at its meeting held on July 1, 2015.

NOW, THEREFORE, be it resolved by the Rhode Island Commerce Corporation (the "Corporation") as follows:

Section 1: The Corporation approves a Renewable Energy Fund grant award to Alteris Renewables, Inc., in the amount of \$324,037.25.

Section 2: The Corporation approves a Renewable Energy Fund grant award to Sabetti Construction, Inc., in the amount of \$115,595.25.

Section 3: The Corporation approves a Renewable Energy Fund grant award to Stateside Precision Group, LLC, in the amount of \$6,882.75.

Section 4: The Corporation approves a Renewable Energy Fund grant award to Sol Power, LLC, in the amount of \$102,455.00.

Section 5: The Corporation approves a Renewable Energy Fund grant award to SunWatt Solar, LLC, in the amount of \$24,018.00.

Section 6: The Corporation approves a Renewable Energy Fund grant award to US Solar Works, LLC, in the amount of \$10,000.00.

Section 7: The Corporation approves a Renewable Energy Fund grant award to Small Axe Productions, LLC, in the amount of \$19,992.75.

Section 8: The Corporation approves a Renewable Energy Fund grant award to Herbold Meckesheim USA – Resource Recycling Systems, Inc., in the amount of \$25,760.00.

Section 9: The Corporation approves a Renewable Energy Fund grant award to Andrea Bond d/b/a Andrea Bond Winery, in the amount of \$13,765.50.

Section 10: The Corporation approves a Renewable Energy Fund grant award to PRI Renewable Energy, LLC (Gatewood), in the amount of \$82,500.00.

Section 11: The Corporation approves a Renewable Energy Fund grant award to PRI Renewable Energy, LLC (Bear Hill), in the amount of \$182,500.00.

Section 12: The Corporation approves a Renewable Energy Fund grant award to PRI Renewable Energy, LLC (Metcalf Courts), in the amount of \$107,500.00.

Section 13: The Corporation approves a Renewable Energy Fund grant award to PRI Renewable Energy, LLC (Indian Run), in the amount of \$212,500.00.

Section 14: The Corporation approves a Renewable Energy Fund grant award to Lincoln School, in the amount of \$57,316.00.

Section 15: The Corporation approves a Renewable Energy Fund grant award to Friends of SRIMS, Inc., in the amount of \$57,316.00.

Section 16: The Corporation approves a Renewable Energy Fund grant award to St. Michaels Country Day School, in the amount of \$11,799.00.

Section 17: The Corporation approves a Renewable Energy Fund grant award to the Town of New Shoreham and/or Block Island School, in the amount of \$45,655.00.

Section 18: The Corporation approves a Renewable Energy Fund grant award to Church of our Lady of Mount Carmel, Bristol and/or Our Lady Mount Carmel School, in the amount of \$52,440.00.

Section 19: The Corporation approves a Renewable Energy Fund grant award to St. Mary Academy – Bay View, in the amount of \$56,672.00.

Section 20: The Corporation approves a Renewable Energy Fund grant award to the City of Cranston, in the amount of \$57,316.00.

Section 21: The Corporation approves a Renewable Energy Fund grant award to Harmony Hill School, Incorporated, in the amount of \$54,096.00.

Section 22: The Corporation approves a Renewable Energy Fund grant award to Pennfield School, Inc., in the amount of \$27,531.00.

Section 23: The Corporation approves a Renewable Energy Fund grant award to Moses Brown School Incorporated, in the amount of \$107,500.00.

Section 24: The Corporation amends the Renewable Energy Fund grant award to Sabetti Construction, Inc., to reflect the proper amount of \$122,855.50 and ratifies any agreement(s) entered into with said entity for an award in the amount of \$122,855.50.

Section 25: Any of the Chairperson, Vice Chairman, Secretary of Commerce, Chief of Staff, Chief Operating Officer, Chief Financial Officer and/or Managing Director of Financial Services, acting singly, shall have the authority to execute any and all documents in connection with the transactions authorized herein.

Section 26: This Resolution shall take effect immediately upon passage by the Corporation's Board of Directors.



Commerce RI
Renewable Energy Fund

Applications for Approval

June 2015



Rhode Island Renewable Energy Development Fund
RI Commerce Corporation
2015 Small-Scale Solar Program
Round 2 (Block 5) – Application Summaries

Applicant 6-143: Newport Solar
 376 Dry Bridge Road
 Unit J3
 North Kingstown, RI 02852
 (401) 787-5682
www.newportsolarri.com

Contact: Doug Sabetti

Grant Request: \$115,595.25

Purpose: The design and installation of a 108.455 kW of Solar Photovoltaic on 16 residential properties.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$115,595.25	25.5%
Customer Equity - 16 customers	\$337,707.00	74.5%
Total:	\$453,302.25	100%
Dollar per Watt:		
RI Renewable Energy Fund	\$115,595.25	\$1.07
Customer Equity – 16 customers	\$337,707.00	\$3.11
Total:	\$453,302.25	\$4.18
Uses:		
Installation of a total of 108.455 kW of Solar PV on 16 Rhode Island home.		

Application Summary:

This small-scale solar application represents 108.455 kW of residential solar PV installations. These projects align with the goal of increasing solar electricity generation in Rhode Island. This effort will lessen the bottlenecked demand for winter time natural gas as loads are converted over to electric, move RI toward adoption of the resilient and efficient utility grid of the future, and help mitigate the effects of climate change on RI. The use of these funds to install solar electric systems will significantly reduce or eliminate the monthly utility bills for 16 residences. Mr. Sabetti, owner of Newport Solar, applied to the REF grant program in 2013, 2014, and round 1 of 2015 and in his own words he found the program helpful to the development of his business.

Small-Scale Solar Application Checklist and Sign-off
Solar Photovoltaic Projects
BLOCK 4 - 2019

Company/Entity: **Newport Solar**
Address: **14 Vernon Ave. Newport, RI 02840**
Contact name: **Doug Sabetti**
projects in group contract: **16**
total kw applied for: **108.455**
total requested incentive: **\$115,595.25**
Total Project Cost: **\$453,302.25**
Non-REF Funded: **\$337,707.00**

Additional Requirements: Solar photovoltaic

Applicant name	kW	requested grant	eligible grant \$	Total Project Cost	Signed Turnkey Contract	Minimum 3 year workmanship warranty	ROI/ simple payback	Electricity bill drawing	Layout drawing	Aerial image	Photo - Southern Exposure	Shade Analysis (photos and summary sheet)	Shade Analysis 80% TSBF	Manufacturer specs of panels	Manufacturer specs of inverter	One-line electric drawing
Ashley, David	9.12	\$ 10,000.00	\$ 10,000.00	\$ 49,369.60	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Cerilli, Alexandra	3.36	\$ 3,864.00	\$ 3,864.00	\$ 14,179.20	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Cook	7.28	\$ 8,372.00	\$ 8,372.00	\$ 27,664.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Conty/Hastings	5.415	\$ 6,227.25	\$ 6,227.25	\$ 22,905.45	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Cronin	4.48	\$ 5,152.00	\$ 5,152.00	\$ 19,264.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Dinase	12.32	\$ 10,000.00	\$ 10,000.00	\$ 48,664.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Fiachetti	11.76	\$ 10,000.00	\$ 10,000.00	\$ 47,275.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Gardner	8.96	\$ 10,000.00	\$ 10,000.00	\$ 39,160.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Hunter	8.4	\$ 9,660.00	\$ 9,660.00	\$ 31,500.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Krasner	1.1	\$ 1,265.00	\$ 1,265.00	\$ 4,895.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Ledworth	7.56	\$ 8,694.00	\$ 8,694.00	\$ 30,958.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Mauravez	5.6	\$ 6,440.00	\$ 6,440.00	\$ 23,520.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
McClannan & Rhoades	6.72	\$ 7,728.00	\$ 7,728.00	\$ 27,888.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Nowicki	6.72	\$ 7,728.00	\$ 7,728.00	\$ 29,370.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Scagliarini	4.2	\$ 4,830.00	\$ 4,830.00	\$ 18,560.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Yoon	4.9	\$ 5,635.00	\$ 5,635.00	\$ 18,130.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Total		\$ 115,595.25	\$ 115,595.25	\$ 453,302.25												

Notes:

Meets all requirements and is eligible for funding. **YES**

Recommended for approval by REF Staff: **YES**

Renewable Energy Program Manager Signature



11-May-15



Applicant 6-144: RGS Energy

1007 Waterman Ave.
 East Providence, RI 02914
 (303) 222-8474
www.rgsenergy.com

Contact: Megan Roquemore

Grant Request: \$324,037.25

Purpose: The installation of 294.605 kW of Solar PV on 43 homes.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$324,037.25	26%
Customer Equity – 43 customers	\$940,993.23	74%
Total:	\$1,265,030.48	100%
		\$ / watt:
RI Renewable Energy Fund	\$ 324,037.25	\$1.10
Customer Equity – 43customer	\$ 940,993.23	\$3.19
Total:	\$1,265,030.48	\$4.29
Uses:		
Installation of a total of 294.605 kW of Solar PV on 43 Rhode Island homes.		

Application Summary:

RGS Energy, a turnkey solar integrator specializing in residential grid-tied solar photovoltaic installations, proposes to provide and install 43 systems on 43 residential properties in Rhode Island. RGS Energy 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. RGS Energy will subsidize each of their customer's turnkey contract prices by up to \$1.15 per watt with the approval of this REF small-scale solar application. By contracting directly with RGS Energy, Commerce RI is able to ensure that this company has a robust pipeline from which to continue maintaining a major regional presence in Rhode Island.



Applicant 6-145: Sol Power, LLC
 6 Messer St. #9
 Providence, RI 02909
 401-680-0765
www.solpowersolar.com

Contact: Eric Beecher

Grant Request: \$102,455.00

Purpose: The installation of 94.03kW of solar photovoltaic on 14 Rhode Island homes.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$102,455.00	23%
Customer Equity - 14 customers	\$250,473.00	77%
Total:	\$352,928.00	100%
Dollar per Watt:		
RI Renewable Energy Fund	\$102,455.50	\$1.30
Customer Equity – PV	\$250,473.00	\$4.31
Total:	\$352,928.00	\$5.61
Uses:		
Installation of a total of 94.03kW of Solar PV Solar on 14 Rhode Island homes.		

Application Summary:

The proposed small-scale solar projects are 94.03 kW of residential PV installations. SolPower, LLC is an employee owned and Rhode Island based solar company. These project aligns with the goal of increasing solar electricity generation in Rhode Island. This effort will help mitigate the effects of climate change on RI, lessen the bottlenecked demand for winter time natural gas as loads are converted over to electric, and move RI toward adoption of the resilient and efficient utility grid of the future.

Small-Scale Solar Application Checklist and Sign-off
Solar Photovoltaic Projects
BLOCK 5 - 2015

Company/Entity:	Sol Power
Address:	6 Messer St. #9, Providence, RI
Contact name:	Eric Beecher
# projects in group contract:	14
total kW applied for:	94.03
total requested incentive:	\$ 102,455.00
Total Project Cost:	\$ 352,928.00
Non-REF Funded:	\$ 250,473.00

Additional Requirements: Solar photovoltaic

Applicant name	kW	REF requested grant	eligible grant \$	Total Project Cost	Signed Turnkey Contract	Minimum 3 year workmanship warranty	ROI/ simple payback	Electricity bill drawing	Layout drawing	Aerial image	Photo - Southern Exposure	Shade Analysis (photos and summary sheet)	Shade Analysis 80% TSP	Manufacturer specs of panels	Manufacturer specs of inverter	One-line electric drawing
Charles Collins	6.84	\$ 7,866.00	\$ 7,866.00	\$ 25,166.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Dwyer	5.7	\$ 6,555.00	\$ 6,555.00	\$ 21,147.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Gomez	3.42	\$ 3,933.00	\$ 3,933.00	\$ 12,823.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Hirakka	7.41	\$ 8,521.50	\$ 8,521.50	\$ 27,791.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Huppert	10.36	\$ 10,000.00	\$ 10,000.00	\$ 39,886.00	YES	YES	YES	YES	YES	YES	YES	YES	no - SRP area	YES	YES	YES
Laferte	3.99	\$ 4,588.50	\$ 4,588.50	\$ 14,563.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Maloney	8.55	\$ 9,832.50	\$ 9,832.50	\$ 31,212.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
McDonald	4.275	\$ 4,916.25	\$ 4,916.25	\$ 15,603.75	YES	YES	YES	YES	YES	YES	YES	YES	no - SRP area	YES	YES	YES
Michaud	6.84	\$ 7,866.00	\$ 7,866.00	\$ 25,876.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Micken	11.97	\$ 10,000.00	\$ 10,000.00	\$ 44,118.00	YES	YES	YES	YES	YES	YES	no	YES	no - SRP area	YES	YES	YES
Raposa	4.845	\$ 5,571.75	\$ 5,571.75	\$ 17,684.25	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Saurette	4.56	\$ 5,244.00	\$ 5,244.00	\$ 16,644.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Stevenson	6.72	\$ 7,728.00	\$ 7,728.00	\$ 24,528.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Total Rows		\$ 102,455.00	\$ 102,455.00	\$ 352,928.00												

Meets all requirements and is eligible for funding. YES

Recommended for approval by REF Staff: YES

Renewable Energy Program Manager Signature



13-May-15



Applicant 6-146: US Solar Works
 7 North Main St.
 Attleboro, MA 02703
 www.ussolarworks.com

Contact: Pete Fine

Grant Request: \$10,000

Purpose: To design and install a total of 14.49kW of Solar Photovoltaic on 1 residential property.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$10,000.00	14%
Customer Equity - 1 customer	\$62,450.00	86%
Total:	\$72,450.00	100%
Dollar per Watt:		
RI Renewable Energy Fund	\$10,000.00	\$0.69
Customer Equity - 1 customer	\$62,450.00	\$4.31
Total:	\$72,450.00	\$5.00
Uses:		
Installation of a total of 14.49kW of Solar PV on 1 Rhode Island home		

Application Summary:

This small-scale solar application submitted by US Solarworks will create several part-time jobs for Rhode Island laborers, electricians, and engineers. The annual energy savings of the residential customer will result in greater disposable income, which will likely end up being spent in the local economy which will benefit the local community, and the state as a whole.



Applicant 6-147: Newport Renewables
 38 Washington Square
 Newport, RI 02840
 (401) 619-5906
www.nptre.com

Contact: Marc Larue

Grant Request: \$6,882.75

Purpose: The design and installation of a total of 5.985kW of Solar Photovoltaic on a residential property.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$ 6,882.75	31%
Customer Equity - 1 customer	\$15,561.00	69%
Total:	\$22,443.75	100%
Dollar per Watt:		
RI Renewable Energy Fund	\$6,882.75	\$1.15
Customer Equity – 1 customer	\$15,561.00	\$2.60
Total:	\$22,443.75	\$3.75
Uses:		
Installation of a total of 5.985 kW of Solar PV on 1 Rhode Island home		

Application Summary:

This small-scale solar application was submitted by Newport Renewables, which has recently hired three full-time employees in order to handle the growing workload derived from an exponential increase in projects. This project will contribute to Rhode Island's clean energy goals as well as have a positive impact on the environment, local economy, and solar industry. This project will create several part-time jobs for Rhode Island laborers, electricians, and engineers. The annual energy savings of the residential customer will result in greater disposable income, which will likely end up being spent in the local economy which will benefit the local community, and the state as a whole.



Applicant 6-149: SunWatt Solar, LLC
 98 Dupont Dr.
 Providence, RI 02907
 (401) 714-9381
www.sunwatt.solar

Contact: Gail Scanlon

Grant Request: \$24,018.00

Purpose: The design and installation of a total of 21.31 kW of Solar Photovoltaic on 3 residential properties.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$24,018.00	30%
Customer Equity - 3 customers	\$56,144.00	70%
Total:	\$80,162.00	100%
Dollar per Watt:		
RI Renewable Energy Fund	\$24,018.00	\$1.13
Customer Equity – 3 customers	\$56,144.00	\$2.63
Total:	\$80,162.00	\$3.76
Uses:		
Installation of a total of 21.31 kW of Solar PV on 3 Rhode Island homes		

Application Summary:

Sunwatt Solar LLC is a Rhode Island solar installer. The requested REF funds will help finance 3 residential solar PV projects which have been designed to offset electric demands in the homes. These small-scale solar projects will create several part-time jobs for Rhode Island laborers, electricians, and engineers. Also, this project contributes to Rhode Island's clean energy and energy efficiency goals, a cleaner environment and industry growth.

Small-Scale Solar Application Checklist and Sign-off
Solar Photovoltaic Projects
BLOCK 4 - 2015

Company/Entity: Sunwatt Solar LLC
 Address: 98 Dupont Drive
 Contact name: Gill Scanlon
 # projects in group contract: 3
 total kW applied for: 21.31
 Total Project Cost: \$24,018.00
 Non-REF Funded: \$80,162.00
 \$56,144.00

Additional Requirements: Solar photovoltaic.

Applicant name	kW	requested grant	eligible grant \$	Total Project Cost	Signed Turnkey Contract	Minimum 3 year warranty	ROI/ Simple payback	Electricity bill drawing	Layout drawing	Aerial image	Photo - Southern Exposure	Shade Analysis (photos and summary sheet)	Shade Analysis 80% TSRF	Manufacturer specs of panels	Manufacturer specs of inverter	One-line electric drawing
Santopietro	7.15	\$ 8,222.00	\$ 8,222.50	\$ 27,170.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Smith	5.04	\$ 5,796.00	\$ 5,796.00	\$ 20,160.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Zanfagna	9.12	\$ 10,000.00	\$ 10,000.00	\$ 32,832.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Total		\$ 24,018.00	\$ 24,018.50	\$ 80,162.00												

Notes:

Meets all requirements and is eligible for funding. YES

Recommended for approval by REF Staff: YES

Renewable Energy Program Manager Signature

[Handwritten Signature]

4-May-15



**Rhode Island Renewable Energy Development Fund
RI Commerce Corporation
2015 Commercial Scale Renewable Energy Program
Block 5 – Application Summaries**

Applicant 7-144: Lincoln School
301 Butler Ave.
Providence, RI 02906

Contact: Leonard Estrella

(401) 331-9696
Lestrella@lincolnschool.org

Grant Request: \$57,316

Purpose: To design and install a total of 49.84 kW of Solar Photovoltaic on The Lincoln School in Providence.

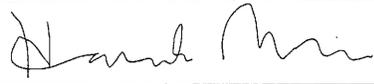
Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$57,316.00	27%
OER RGGI	\$152,204.00	73%
Total:	\$209,520.00	100%
Uses:		
Installation of 49.84 kW solar PV		

Application Summary:

Founded in 1884, Lincoln School is an all-girls Pre Kindergarten - 12th Grade educational school located in Providence, RI. The school is seeking REF grant funding for a 49.84 kW DC solar photovoltaic (PV) array, which will produce an average of 64,000 kWh of electricity annually. The system will provide 100% of the gymnasium's current annual electricity, and will send an extra 15% to other electric accounts. The school plans to use the array as a tool in the classroom to teach students about energy, energy efficiency, and renewable energy technology. This project will result in several economic and environmental benefits such as 1,040 tons of CO2 offset, 1,000,000 fewer kWh consumed from fossil fuels, increased tax revenue derived from more jobs in the renewable installation industry, increased sales tax revenue on non-tax exempt renewable energy equipment sold in RI, full and part-time job creation in the renewable energy industry in RI, increased tax revenue from sub-contractors who are hired by the project; and increased spending due to the more disposable income being available as a result of the lower operating cost of the facility.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	Lincoln School
Project Address:	301 Butler Ave, providence, RI 02906
Business Sector:	All-Girls Day School
Project Size:	49.84
Requested Grant Amount:	\$57,316.00
Eligible Grant amount:	\$57,316.00
Total Project Cost:	\$209,520.00
General Application Requirements	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES - will be replaced
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: 4/20/2015	



Applicant 7-145: Quest Montessori School
 1150 Boston Neck Road
 Narragansett, RI 02882

Contact: Jamie Martin
 (401) 783-3222
jmartin@questschool.org

Grant Request: \$57,316.00

Purpose: To install 49.84 kW solar photovoltaic system at the Quest Montessori School in Narragansett.

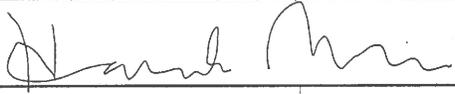
Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$ 57,316.00	28.7%
OER RGGI	\$142,134.00	71.3%
Total:	\$199,450.00	100%
Uses: installation of 49.84 kW solar PV system.		

Application Summary:

Founded in 2001, Quest Montessori School is a PreK - 8th Grade educational school located in Narragansett, RI. The school has a unique curriculum designed to provoke the innovative spirit within each student. The school is seeking REF grant funding for a 49.84 kW DC solar photovoltaic (PV) array, which will produce an average of 64,000 kWh of electricity annually. Not only will the system provide 116% of the building's current annual electricity, the school plans to use the array as a tool in the classroom to teach students about energy, energy efficiency, and renewable energy technology. Each student in the school will have access to the real-time output of the solar array, and weather data from the weather station. The 49.84 kW project will yield several environmental and economic benefits for the next 25+ years including the reduction in fossil fuel use, increased tax revenue derived from more jobs in the renewable installation industry, increased sales tax revenue on non-tax exempt renewable energy equipment sold in RI, full and part-time job creation in the renewable energy industry in RI, increased tax revenue from sub-contractors who are hired by the project and increased spending due to the more disposable income being available as a result of the lower operating cost of the facility.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	Quest Montessori School
Project Address:	1150 Boston Neck Rd. Narragansett, RI 02882
Business Sector:	day school
Project Size:	49.84
Requested Grant Amount:	\$57,316.00
Eligible Grant amount:	\$57,316.00
Total Project Cost:	\$199,450.00
General Application Requirements	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	yes
Recommended for approval by REF Staff:	yes
Renewable Energy Program Manager Signature	
	
Date: 4/21/2015	



Applicant 7-146: St. Michael's Country Day School
 180 Rhode Island Avenue
 Newport, RI 02840

Contact: Ted Ferry
 (401) 849-5970
 tferry@smcd.org

Grant Request: \$11,799.00

Purpose: To install 10.26 kW solar photovoltaic array on St. Michael's Country Day School in Newport

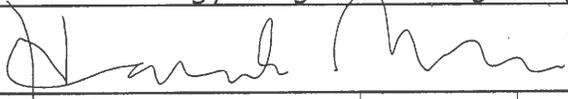
Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$11,799.00	25.5%
OER RGGI	\$34,371.00	74.5%
Total:	\$46,170.00	100%
Uses:		
Installation of a total of 10.26 kW of Solar PV		

Application Summary:

Founded in 1938, St. Michael's Country Day School is a PreK – 8th Grade educational school located in Newport, RI at 180 Rhode Island Ave. The school is seeking REF grant funding for a 10.26 kW DC solar photovoltaic (PV) array, which will produce an average of 14,000 kWh of electricity annually. Not only will the system provide 26% of the gymnasium's current annual electricity, the school plans to use the array as a tool in the classroom to teach students about energy, energy efficiency, and renewable energy technology. Each student in the school will have access to the real-time output of the solar array, and data from the weather station. The 10.26 kW project will yield several environmental benefits for the next 25+ years comparable to: 8 acres of trees planted, 232 tons of CO2 offset, 350,000 fewer kWh consumed from fossil fuels, increased tax revenue derived from more jobs in the renewable installation industry, increased sales tax revenue on non-tax exempt renewable energy equipment sold in RI, full and part-time job creation in the renewable energy industry in RI, increased tax revenue from sub-contractors who are hired by the project; and increased spending due to the more disposable income being available as a result of the lower operating cost of the facility.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	St. Michael's Country Day School
Project Address:	180 Rhode Island Ave, Newport, RI 02840
Business Sector:	day school
Project Size:	10.26
Requested Grant Amount:	\$11,799.00
Eligible Grant amount:	\$11,799.00
Total Project Cost:	\$46,170.00
General Application Requirements	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: April 21, 2015	



Applicant 7-147: The Pennfield School
110 Sandy Point Avenue
Portsmouth, Rhode Island 02871

Contact: Cynthia Hallowell
(401) 849-4646
challowell@pennfield.org

Grant Request: \$27,531.00

Purpose: To install 23.94kW solar photovoltaic array on the Pennfield School in Portsmouth.

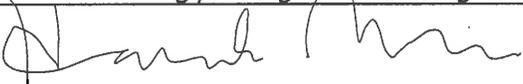
Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$27,531.00	25%
OER RGGI	\$82,217.00	75%
Total:	\$109,748.00	100%
Uses:		
Installation of a total of 23.94kW of Solar PV.		

Application Summary:

Founded in 1971, The Pennfield School is a PreK – 8th Grade educational school located in Portsmouth, RI. The school is committed to providing a challenging and balanced curriculum, enabling the students to succeed at a wide variety of secondary schools and beyond. The solar PV system will have a meteorological grade weather station, complete with a pyranometer, and monitoring display kiosk. The panel level data produced by the 84 microinverter system will yield a rich database for educational analysis and exercises. In addition, the system's web based monitoring and data interface is easy to set up for public use, to be used by other institutions and the public. This project will result in several environmental benefits comparable to 56,665 gallons of gasoline reduction, 506 tons of CO₂, 775,000 fewer kWh consumed from fossil fuels, and the elimination of harmful pollutants emitted into the local air shed. Economic benefits include increased tax revenue derived from more jobs in the renewable installation industry, increased sales tax revenue on non-tax exempt renewable energy equipment sold in RI, full and part-time job creation in the renewable energy industry in RI, increased tax revenue from sub-contractors who are hired by the project and increased spending due to the more disposable income being available as a result of the lower operating cost of the facility.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	The Pennfield School
Project Address:	110 Sandy Point Ave, Portsmouth, RI 002871
Business Sector:	school
Project Size:	23.94
Requested Grant Amount:	\$27,531.00
Eligible Grant amount:	\$27,531.00
Total Project Cost:	\$109,748.00
General Application Requirements	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: 4/21/2015	



Applicant 7-148: Our Lady of Mount Carmel School
141 State Street
Bristol, Rhode Island 02809

Contact: Fr. Henry P. Zinno
(401) 253-8455
OLMC141@gmail.com

Grant Request: \$52,440.00

Purpose: To install 45.6 kW solar photovoltaic array on Our Lady of Mount Carmel School.

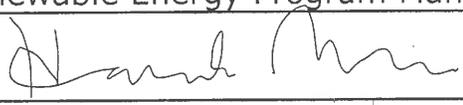
Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$ 52,440.00	27.5%
OER RGGI	\$138,425.00	72.5%
Total:	\$190,865.00	100%
Uses:		
Installation of a total of 45.6kW of Solar PV.		

Application Summary:

Founded in 1952, Our Lady of Mount Carmel School is a PreK – 8th Grade educational school located in Bristol, RI. The school is seeking REF grant funding for a 45.6 kW DC solar photovoltaic (PV) array, which will produce an average of 59,000 kWh of electricity annually. Not only will the system provide 100% of the school's current annual electricity, the school plans to use the array as a tool in the classroom to teach students about energy, energy efficiency, and renewable energy technology. Each student in the school will have access to the real-time output of the solar array, and weather data from the weather station. This project will yield several economic benefits to the state, including increased tax revenue derived from more jobs in the renewable installation industry, increased sales tax revenue on non-tax exempt renewable energy equipment sold in RI, part-time job creation and support of full-time jobs in the renewable energy and construction industries in RI, increased tax revenue from sub-contractors who are hired by the project; and increased spending due to the more disposable income being available as a result of the lower operating cost of the facility.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	Our Lady of Mount Carmel School
Project Address:	141 state st. Bristol, RI 02809
Business Sector:	school
Project Size:	45.6 kW
Requested Grant Amount:	\$52,440.00
Eligible Grant amount:	\$52,440.00
Total Project Cost:	\$190,865.00
General Application Requirements	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: April 22, 2015	



Applicant 7-149: The Moses Brown School
 250 Lloyd Ave
 Providence, Rhode Island 02906

Contact: Shaun A. Buckler
 (401) 831-7350 X 142
 Sbuckler@mosesbrown.org

Grant Request: \$107,500.00

Purpose: To install 100 kW solar photovoltaic array on the Moses Brown School in Providence.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$107,500.00	28%
OER RGGI	\$143,625.00	38%
Developer	\$33,305.00	9%
Contributions	\$98,570.00	25%
Total:	\$383,000.00	100%
Uses:		
Installation of a total of 100 kW of Solar PV.		

Application Summary:

Founded in 1784, Moses Brown is an independent, college preparatory school, enrolling 765 boys and girls, nursery through grade 12. The proposed solar PV project will be part of the school's growing "Sustainability @ MB" which strives for environmental sustainability. The goals of this program include educating the community on environmental literacy, sustainable practices, and the environmental challenges and opportunities of the 21st century. Additionally, the school will reduce the waste stream while recycling as much as possible and reducing the school's carbon footprint. The implementation of this solar project not only increases the school's commitment to sustainability, but will lower their operating costs as well, allowing Moses Brown to reinvest back into its core business of education. The project will produce approximately 119,000 kWh annually, resulting in about \$18,000 in annual energy savings.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	The Moses Brown School
Project Address:	250 Lloyd Ave, Providence, RI 02906
Business Sector:	school
Project Size:	100 kW
Requested Grant Amount:	\$107,500.00
Eligible Grant amount:	\$107,500.00
Total Project Cost:	\$383,000.00
General Application Requirements	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: 3/23/15	



Rhode Island Renewable Energy Development Fund
RI Commerce Corporation
2015 Commercial Scale Renewable Energy Program
Block 6 – Application Summaries

Applicant 7-152: Herbold Meckesheim USA
 130 Industrial Dr.
 North Smithfield, RI 02896

Contact: David Lefrancois
 (401) 597-5500 X126
 david@herboldusa.com

Developer: RGS Energy

Grant Request: \$25,760.00

Purpose: To install a 22.4 kW PV system at Herbold Meckesheim in North Smithfield.

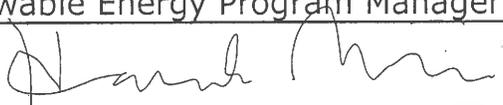
Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$25,760.00	30%
Owner Equity	\$60,480.00	70%
Total:	\$86,240.00	100%
Uses:		
Installation of a 22.4 kW solar photovoltaic system.		

Application Summary:

Herbold Meckesheim USA is a subsidiary of Herbold Meckesheim Germany, a manufacturer of size reduction, densification equipment and wash line systems for the plastics and post-consumer industry. The company has a 19 year history in Rhode Island. The proposed 22.4kW solar PV project will encompass installing a large scale solar system on the roof of Herbold Meckesheim USA. The requested funds will go towards the cost of the system (labor, equipment, permit, and engineering fees). This solar system will provide energy offsets for the company, which will reduce the overall cost of electricity for the site. With this electric savings the company will be able to maintain or reduce the cost of their services in the face of rising electric costs in future years.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	Herbold Meckesheim USA
Project Address:	130 Industrial Drive, North Smithfield, RI 02896
Business Sector:	Manufacturing
Project Size:	22.4 kW
Requested Grant Amount:	\$25,760.00
Eligible Grant amount:	\$25,760.00
Total Project Cost:	\$86,240.00
General Application Requirements	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES - North Smithfield
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: June 12, 2015	



Applicant 7-153: Small Axe Productions
 4820 Old Post Road
 Bradford, RI 02813

Contact: David Turano
 (401) 596-7506
daveydread@yahoo.com

Developer: SunWatt Solar, LLC

Grant Request: \$19,992.75

Purpose: To install 17.385 kW solar photovoltaic array on the roof of the café building at the Fantastic Umbrella Factory.

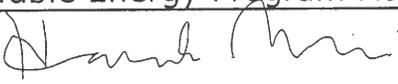
Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$19,992.75	34%
USDA REAP Grant	\$14,000.00	24%
SEED Loan	\$25,116.00	42%
Total:	\$59,109.00	100%
Uses:		
Installation of a total of 17.385 kW of Solar PV.		

Application Summary:

As a small business owner, David Turano will pursue renewable energy to support his operations. The proposed 17.035 kW solar PV array will be installed on the roof of the cafe building at the Fantastic Umbrella Factory complex. The solar system will offset a large portion of the energy used at the venue, especially during the busy summer months. This solar PV project will benefit the environment and the economy by reducing greenhouse gas emissions, creating jobs, and helping the business function more efficiently and economically.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	Small Axe Productions
Project Address:	4820 Old Post Rd Charlestown, RI.
Business Sector:	Café, artisan retail, greenhouse
Project Size:	17.385 kW
Requested Grant Amount:	\$19,992.75
Eligible Grant amount:	\$19,992.75
Total Project Cost:	\$59,109.00
General Application Requirements	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES - new
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES - trees will be cut
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: June 17, 2015	



Applicant 7-154: Block Island School
 High St.
 Block Island, RI 02807

Contact: Robert Hicks
 (401) 466-7727
rhicks@bi.k12.ri.us

Developer: Entech Engineering Inc.

Grant Request: \$45,655.00

Purpose: To Install 39.7 kW solar photovoltaic system at the Block Island School.

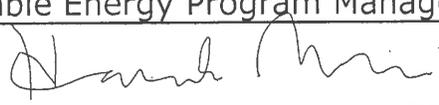
Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$ 45,655.00	17%
OER RGGI	\$174,100.00	64%
Town of New Shoreham	\$ 51,845.00	19%
Total:	\$ 271,600.00	100%
Uses:		
Installation of 39.7 kW of Solar PV at Block Island School.		

Application Summary:

The Block Island School Solar PV Array will be the largest solar electric project on Block Island, eclipsing the 6kw project at the Post Office. This building serves the entire school population (K-12) of the town, providing multiple teaching opportunities at all grade levels. This project will enhance education, economic growth, and environmental benefits. The solar PV array will appear in the curriculum of the grade 8 and 9 unified Physical, Earth, and Space Science course, the school's Electricity and Circuits course and also in Chemistry. The PV installation will provide a platform for the direct modeling of conductors and insulators, semi-conductors, and the flow of electrons. The school's current electricity costs are approximately \$1,200 per student per year. The savings produced by this project is estimated at \$23,000/year. This savings can be used to fund energy conservation opportunities, deferred building maintenance, or any of many other possibilities.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	Block Island School
Project Address:	High Street, Block Island, RI
Business Sector:	School
Project Size:	39.7
Requested Grant Amount:	\$ 45,655.00
Eligible Grant amount:	\$ 45,655.00
Total Project Cost:	\$ 271,600.00
General Application Requirements	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	N/A Groundmount
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: June 4, 2015	



Applicant 7-155: PRI Renewable Energy, LLC
30 Exchange Terrace
Providence, RI 02903

Contact: Michael Hennessey
866-797-7557
MHH@provri.net

Developer: Econox Group Inc.

Grant Request: \$82,500.00

Purpose: To design and install a total of 75 kW of Solar Photovoltaic on the **Gatewood Apartments**, a low income housing facility in North Smithfield.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$ 82,500.00	41%
Owner Equity	\$117,000.00	59%
Total:	\$199,500.00	100%
Uses:		
Installation of 75 kW solar PV.		

Application Summary:

Providence Realty Investment (PRI) is a privately held full-service real estate company located in the heart of Providence, Rhode Island. Three subsidiary companies operate under the PRI umbrella: PRI Affordable Housing, PRI Consulting and PRI Renewable Energy. PRI Renewable Energy develops renewable energy solutions to off-set the high cost of energy consumption and maximize the use of underdeveloped or unutilized land. In the past year, PRI installed energy conservation equipment at its affordable housing properties and built its first solar energy production operation at one of its sites. PRI is currently focused on adding renewable solar energy to our existing affordable housing portfolios in Rhode Island and Massachusetts and developing the East Providence waterfront in partnership with Chevron. The installation of solar arrays at four (4) PRI Low Income Housing facilities is to minimize utility costs for all of their facilities while increasing their environmental awareness and green footprint within the State of Rhode Island. These initiatives are imperative to PRI as it tries to keep its operating costs as low as possible.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	PRI Renewable Energy
Project Address:	401 Mendon Road North Smithfield, RI 02864
Business Sector:	Real Estate
Project Size:	75 kW
Requested Grant Amount:	\$ 82,500.00
Eligible Grant amount:	\$ 82,500.00
Total Project Cost:	\$ 199,500.00
Additional Requirements: Solar Projects	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
Date: June 10, 2015	



Applicant 7-156: PRI Renewable Energy, LLC
30 Exchange Terrace
Providence, RI 02903

Contact: Michael Hennessey
866-797-7557
MHH@provri.ne

Developer: Econox Group Inc.

Grant Request: \$182,500.00

Purpose: To install a 200 kW solar photovoltaic array to **Bear Hill Village**, a low income housing facility in Cumberland.

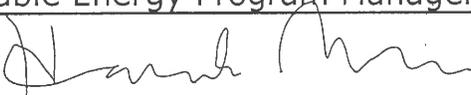
Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$182,500.00	34%
Owner Equity	\$349,500.00	66%
Total:	\$532,000.00	100%
Uses: installation of a 200kW solar PV system.		

Application Summary:

Providence Realty Investment is committed to being a leading provider of affordable housing by producing and preserving low-cost housing to family and senior households in greatest need. PRI currently owns 18 government subsidized housing sites, totaling 1,639 units throughout Rhode Island and Massachusetts. PRI Renewable Energy develops renewable energy solutions to off-set the high cost of energy consumption and maximize the use of underdeveloped or unutilized land. In the past year, PRI installed energy conservation equipment at its affordable housing properties and built its first solar energy production operation at one of its sites. PRI Renewable Energy plans to develop a 200kW ground mount solar array at its site located at 156 Bear Hill Road, Cumberland RI. The Econox Group Inc. has been contracted to design, engineer, construct and maintain the 200 kW solar array. The funds received from the Renewable Energy Development Fund Program will be used to offset the costs of the project. The solar array will reduce the apartment building's electricity bills in turn reducing their operating costs and giving the company a competitive advantage in the State of Rhode Island.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	PRI Renewable Energy, LLC
Project Address:	156 Bear Hill Rd. Cumberland, RI 02864
Business Sector:	Real Estate
Project Size:	200kW
Requested Grant Amount:	\$ 182,500.00
Eligible Grant amount:	\$ 182,500.00
Total Project Cost:	\$ 532,000.00
Additional Requirements: Solar Projects	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	N/A - groundmount
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: June 10, 2015	



Applicant 7-157: PRI Renewable Energy, LLC
30 Exchange Terrace
Providence, RI 02903

Contact: Michael Hennessey
866-797-7557
MHH@provri.ne

Developer: Econox Group Inc.

Grant Request: \$107,500.00

Purpose: To install 100kW solar photovoltaic array on Metcalf Courts, a low income housing development in Providence.

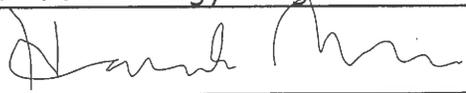
Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$107,500.00	40%
Owner Equity	\$158,500.00	60%
Total:	\$266,000.00	100%
Uses:		
Installation of a total of 100 kW of Solar PV.		

Application Summary:

PRI Renewable Energy plans to develop a 100kW roof mounted solar array at Metcalf Courts, its site located at 555-557 Veazie Street Providence RI. The Econox Group Inc. has been contracted to design, engineer, construct and maintain the 100 kW solar array. The funds received from the Renewable Energy Development Fund Program will be used to offset the costs of the project. PRI Renewable Energy develops renewable energy solutions to off-set the high cost of energy consumption and maximize the use of underdeveloped or unutilized land. In the past year, PRI installed energy conservation equipment at its affordable housing properties and built its first solar energy production operation at one of its sites. PRI is currently working with renewable energy partners to develop renewable energy production facilities and Solar Farms along the east coast. PRI Renewable Energy is dedicated to energy conservation and has made an environmental commitment to reduce its carbon emissions footprint.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	PRI Renewable Energy, LLC
Project Address:	555-557 Veazie Street Providence, RI
Business Sector:	Real Estate
Project Size:	100kW
Requested Grant Amount:	\$ 107,500.00
Eligible Grant amount:	\$ 107,500.00
Total Project Cost:	\$ 266,000.00
Additional Requirements: Solar Projects	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: June 12, 2015	



Applicant 7-158: PRI Renewable Energy, LLC
30 Exchange Terrace
Providence, RI 02903

Contact: Michael Hennessey
866-797-7557
MHH@provri.ne

Developer: Econox Group Inc.

Grant Request: \$212,500.00

Purpose: To install 250kW solar photovoltaic array on covered parking at Indian Run Village, one of PRI's low income housing developments in Wakefield, RI.

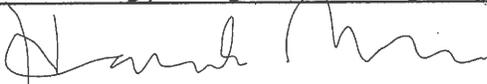
Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$212,500.00	32%
Owner Equity	\$452,500.00	68%
Total:	\$665,000.00	100%
Uses:		
Installation of a total of 250kW of Solar PV.		

Application Summary:

PRI **Renewable Energy** develops renewable energy solutions to off-set the high cost of energy consumption and maximize the use of underdeveloped or unutilized land. In the past year, PRI installed energy conservation equipment at its affordable housing properties and built its first solar energy production operation at one of its sites. PRI is currently working with renewable energy partners to develop renewable energy production facilities and Solar Farms along the east coast. PRI Renewable Energy plans to develop a 250kW carport solar array at its site located at 681 Kingstown Road, Wakefield RI. The Econox Group Inc. has been contracted to design, engineer, construct and maintain the 250kW solar array. The funds received from the Renewable Energy Development Fund Program will be used to offset the costs of the project. It is estimated the 250kW solar PV system will substantially reduce the building's demand from National Grid and will also reduce their carbon emission. The solar array will reduce the company's electric bills in turn reducing their operating costs and giving them company a competitive advantage in the State of Rhode Island while increasing the affordability for their residents.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	PRI Renewable Energy LLC
Project Address:	681 Kingstown Rd. Wakefield, RI 02879
Business Sector:	Real Estate
Project Size:	250 kW
Requested Grant Amount:	\$ 212,500.00
Eligible Grant amount:	\$ 212,500.00
Total Project Cost:	\$ 665,000.00
Proof of Energy Audit	
Proof of Energy Audit	YES
Signed Turnkey Contract	
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	
ROI/Simple Payback	YES
Proof of Funds	
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	
Layout Drawing	YES
Aerial Image	
Aerial Image	YES
Expected Completion (18 months or less):	
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	
Expected remaining Lifespan of Roof:	N/A carport
Warranty: 3-year workmanship	
Warranty: 3-year workmanship	YES
Detailed System Output:	
Detailed System Output:	YES
Zoning & Permitting Approval	
Zoning & Permitting Approval	YES
W9:	
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: June 12, 2015	



Applicant 7-159: Andrea Bond Winery
50 Windmill Hill Rd.
Tiverton, Rhode Island 02878

Contact: Andrea Bond
(401) 457-7934
bondand@gmail.com

Developer: SolPower

Grant Request: \$13,765.50

Purpose: To install 11.970kW solar photovoltaic array on Andrea Bond Winery in Tiverton.

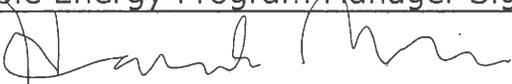
Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$13,765.00	32%
Owner Equity	\$29,530.00	68%
Total:	\$43,295.00	100%
Uses:		
Installation of a total of 11.970kW of Solar PV.		

Application Summary:

A proposed 11.97kW DC solar photovoltaic system to be installed at Andrea Bond's wine creation facility will generate 13,000 kWh of carbon free energy in year one. Grapes are grown on site and will be turned into a locally sold product with the support of solar energy. The funds will be used to supplement the cost of this PV system. This commercial-scale grant will help to lower the operating costs for a local wine production business, therefore supporting the local economy, sustainability, and renewable energy. This project is part of the Solarize Tiverton program which aims to lower the cost of solar for the participants by increasing the installation volume in a targeted area. The grant will help strengthen the budding solar industry in RI. Sol Power has hired 7 new employees in 2015. This project will support those quality green collar jobs help Sol Power to continue expanding to match the demands of the promising photovoltaics market in RI.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	Andrea Bond Winery
Project Address:	2 Old Main Rd. Little Compton, RI 02837
Business Sector:	Wine Production/Sales
Project Size:	11.97 kW
Requested Grant Amount:	\$ 13,765.00
Eligible Grant amount:	\$ 13,765.00
Total Project Cost:	\$ 44,132.90
Proof of Energy Audit	N/A - residential rate
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: June 9, 2015	



Applicant 7-160: City of Cranston
80 Metropolitan Ave
Cranston, Rhode Island 02920

Contact: Kenneth Filarski
(401) 331-8800
Kjfilarski@yahoo.com

Developer: Newport Renewables

Grant Request: \$57,316.00

Purpose: To install 49.84 kW solar photovoltaic array on Cranston High School West.

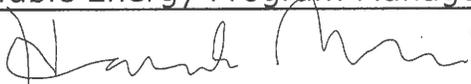
Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$ 57,316.00	26%
OER RGGI	\$161,934.00	74%
Total:	\$219,250.00	100%
Uses:		
Installation of a total of 49.84 kW of Solar PV.		

Application Summary:

Cranston High School West is seeking REF grant funding for a 49.84 kW solar photovoltaic (PV) array, which will produce an average of 64,393 kWh of electricity annually. Not only will the system reduce the school's current annual electricity, the school plans to use the array as a tool in the classroom to teach students about energy, energy efficiency, and renewable energy technology. Each student in the school will have access to the real-time output of the solar array, and weather data from the installed weather station. The curriculum that will be developed for this project will be shared with the National Energy Educator Development Project (NEED) and the state level NEED program here in Rhode Island. Through the dissemination of the curriculum, this project will benefit other RI schools, and the general public. The publicly available data will allow other schools to use the project as a classroom tool, integrating energy and renewable energy into their curriculum. The increased exposure of renewable energy technology to the students will help drive an interest in the fields of energy and renewable energy, which are proven job creation industries in many states. The School hopes that other Rhode Island schools will be able to take advantage of future REF and OER grant funding rounds, increasing the prevalence of renewable energy installed in RI schools, and creating a rich database of solar photovoltaic production data.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	City of Cranston
Project Address:	80 Metropolitan Ave Cranston, RI 02920
Business Sector:	School
Project Size:	49.84kW
Requested Grant Amount:	\$ 57,316.00
Eligible Grant amount:	\$ 57,316.00
Total Project Cost:	\$ 219,250.00
Additional Requirements: Solar Projects	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
11-Jun-15	



Applicant 7-161: St. Mary Academy-Bay View
 3070 Pawtucket Ave
 East Providence, Rhode Island 02915

Contact: Peter Costa
 (401)434-0113
pcosta@bayviewacademy.org

Developer: Newport Renewables

Grant Request: \$56,672.00

Purpose: To install 49.28kW solar photovoltaic array on the St. Mary Academy- Bay View in East Providence.

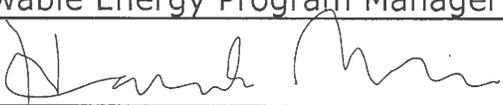
Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$ 56,672.00	29%
OER RGGI	\$141,778.00	71%
Total:	\$198,450.00	100%
Uses:		
Installation of a total of 49.28 kW of Solar PV.		

Application Summary:

The school is seeking REF grant funding for a 49.28 kW DC solar photovoltaic (PV) array, which will produce an average of 61,540 kWh of electricity annually. The system will provide 7% of the entire school's current annual electricity. The school plans to use the array as a tool in the classroom to teach the students about energy, energy efficiency, and renewable energy technology. On April 17, 2015 the school applied for a grant for 71% of the project cost from the RI Office of Energy Resources Regional Greenhouse Gas Initiative, Continuous Recruitment #37 (RI Division of Purchasing). The school hopes to obtain the remaining 29% needed for this project from the Renewable Energy Fund. This 49.28 kW project will yield several environmental benefits for the next 25+ years comparable to: 2,252 barrels of oil not used, 111,347 gallons of gasoline not used, 33 acres of U.S. forest, 994 tons of carbon dioxide offset, and more. This project will also yield several economic benefits to the state, including: increased tax revenue derived from more jobs in the renewable installation industry, increased sales tax revenue on non-tax exempt renewable energy equipment sold in RI, full and part-time job creation in the renewable energy industry in RI, increased tax revenue from sub-contractors who are hired by the project; and increased spending due to the more disposable income being available as a result of the lower operating cost of the facility.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	St. Mary Academy - Bay View
Project Address:	3070 Pawtucket Ave East Providence, RI
Business Sector:	Pre-K - Grade 12 School
Project Size:	49.28 kW
Requested Grant Amount:	\$ 56,672.00
Eligible Grant amount:	\$ 56,672.00
Total Project Cost:	\$ 198,450.00
General Application Requirements	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: June 12 2015	



Applicant 7-162: Harmony Hill School
 63 Harmony Hill Rd.
 Chepachet, Rhode Island 02814

Contact: Eric James
 (401)949-0690
ejames@hhs.org

Developer: Newport Renewables

Grant Request: \$54,096.00

Purpose: To install 47.04 kW solar photovoltaic array on the Harmony Hill School.

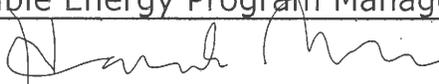
Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$ 54,096.00	25%
OER RGGI	\$161,904.00	75%
Total:	\$216,000.00	100%
Uses:		
Installation of a total of 47.04 kW of Solar PV.		

Application Summary:

The School is seeking grant funding for a 47.04 kW DC photovoltaic (PV) array utilizing dual-axis trackers, which will provide 23% of the school's current annual electricity consumption. The solar array will be installed in the south facing fields to the west of the school, which are currently not in use. The School plans to use the array as a tool in the classroom to teach their students about energy, energy efficiency, and renewable energy technology. A TV monitor will be installed in the main building of the school, which will display the real-time output of the solar array and on-site weather data. The 47.04 kW project will yield several environmental benefits for the next 25+ years comparable to: 46 acres of trees planted, 3,193 barrels of oil not used, 157,839 gallons of gasoline not used, 1,409 tons of CO2 offset, Reduced dependence on the grid – 2,175,000 fewer kWh consumed from coal, gas and nuclear power plants, and elimination of harmful pollutants emitted into the local air shed. This project will also yield several economic benefits to the state, including: increased tax revenue derived from more jobs in the renewable installation industry, increased sales tax revenue on non-tax exempt renewable energy equipment sold in RI, full and part-time job creation in the renewable energy industry in RI, increased tax revenue from sub-contractors who are hired by the project, and increased spending due to the more disposable income being available as a result of the lower operating cost of the facility. On April 17, 2015 the school applied for a grant for 75% of the project cost from the RI Office of Energy Resources Regional Greenhouse Gas Initiative, Continuous Recruitment #37 (RI Division of Purchasing). The school hopes to obtain the remaining 25% needed for this project from the Renewable Energy Fund.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	Harmony Hill School, Inc.
Project Address:	63 Harmony Hill Road, Chepachet, RI 02814
Business Sector:	K-12 School
Project Size:	47.04
Requested Grant Amount:	\$ 54,096.00
Eligible Grant amount:	\$ 54,096.00
Total Project Cost:	\$ 161,904.00
General Application Requirements	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: June 12, 2015	

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 **Wednesday, July 1, 2015**, beginning at **5:00 p.m.** for the following purposes:

PUBLIC SESSION

1. To welcome the new members of the Rhode Island Commerce Corporation's Board of Directors.
2. To consider for approval the Public Session Minutes for the meeting held on May 18, 2015.
3. To receive an update concerning the state budget.
4. To consider for approval the following Renewable Energy Fund matters:
 - a. A grant to Alteris Renewables, Inc., in the amount of \$324,037.25;
 - b. A grant to Sabetti Construction, Inc., in the amount of \$115,595.25;
 - c. A grant to Stateside Precision Group, LLC, in the amount of \$6,882.75;
 - d. A grant to Sol Power, LLC, in the amount of \$102,455.00;
 - e. A grant to SunWatt Solar, LLC, in the amount of \$24,018.00;
 - f. A grant to US Solar Works, LLC, in the amount of \$10,000.00;
 - g. A grant to Small Axe Productions, LLC, in the amount of \$19,992.75;
 - h. A grant to Herbold Meckesheim USA – Resource Recycling Systems, Inc., in the amount of \$25,760.00;
 - i. A grant to Andrea Bond d/b/a Andrea Bond Winery, in the amount of \$13,765.50;
 - j. A grant to PRI Renewable Energy, LLC (Gatewood), in the amount of \$82,500.00;
 - k. A grant to PRI Renewable Energy, LLC (Bear Hill), in the amount of \$182,500.00;
 - l. A grant to PRI Renewable Energy, LLC (Metcalf Courts), in the amount of \$107,500.00;
 - m. A grant to PRI Renewable Energy, LLC (Indian Run), in the amount of \$212,500.00;
 - n. A grant to Lincoln School, in the amount of \$57,316.00;
 - o. A grant to Friends of SRIMS, Inc., in the amount of \$57,316.00;
 - p. A grant to St. Michaels Country Day School, in the amount of \$11,799.00;
 - q. A grant to the Town of New Shoreham and/or Block Island School, in the amount of \$45,655.00;
 - r. A grant to Church of our Lady of Mount Carmel, Bristol and/or Our Lady Mount Carmel School, in the amount of \$52,440.00;
 - s. A grant to St. Mary Academy – Bay View, in the amount of \$56,672.00;
 - t. A grant to the City of Cranston, in the amount of \$57,316.00;
 - u. A grant to Harmony Hill School, Incorporated, in the amount of \$54,096.00;
 - v. A grant to Pennfield School, Inc., in the amount of \$27,531.00;
 - w. A grant to Moses Brown School Incorporated, in the amount of \$107,500.00; and
 - x. A grant to Sabetti Construction, Inc., in the amount of \$122,855.50.

This notice shall be posted no later than 5:00 p.m. on Monday June 29, 2015, 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: June 26, 2015