

**MEETING OF THE  
RHODE ISLAND COMMERCE CORPORATION**

**AGENDA**

**MONDAY, MAY 19, 2014**

**PUBLIC SESSION**

Call to Order: The Chairman Lincoln D. Chafee

1. Welcome by Chairman Lincoln D. Chafee.
2. To consider for approval the Public Session Minutes for the meetings held on March 31, 2014 and April 21, 2014 (See **Tab 1**).
3. To consider, as may be appropriate, matters covered in the Executive Director's Report: Marcel Valois.
4. To consider for approval a contribution to the New England Clean Energy Council Cleantech Navigate Northeast Program (See **Tab 2**): Hannah Morini.
5. To consider for approval the Report and Recommendation with respect to Economic Development Strategy presented by Fourth Economy (See **Tab 3**): Marcel Valois.
6. To consider for approval the Rhode Island Commerce Corporation Annual Performance Report for Fiscal Year Ending June 30, 2013 (See **Tab 4**): Marcel Valois.
7. To consider for approval the Executive Session Minutes for the meeting held on March 31, 2014 (See **Tab 5**).\*
8. Vote to Adjourn.

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

**TAB 1**

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

**PUBLIC SESSION MINUTES**  
**OF THE MEETINGS HELD ON**  
**MARCH 31, 2014 AND APRIL 21, 2014**

**APPROVED**

**VOTED:** To approve the Public Session Minutes of the meetings of March 31, 2014 and April 21, 2014, as submitted to the Board of Directors.

Dated: May 19, 2014

**RHODE ISLAND COMMERCE CORPORATION**

**MEETING OF DIRECTORS  
PUBLIC SESSION  
MARCH 31, 2014**

The Board of Directors of the Rhode Island Commerce Corporation (the "Corporation") met on Monday, March 31, 2014, in Public Session, beginning at 5:00 p.m. at the offices of the Corporation, located at 315 Iron Horse Way, Suite 101, Providence, RI 02908, pursuant to the notice of meeting to all Directors, and the public notice of meeting, a copy of which is attached hereto as **Exhibit A**, as required by the By-Laws of the Corporation and applicable to Rhode Island law.

The following Directors were present and participated throughout the meeting as indicated: Governor Lincoln D. Chafee, Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Roland Fiore, Ms. Shannon Brawley, Mr. Karl Wadensten, Ms. Judith Diaz, Dr. Nancy Carriuolo, Mr. Tim Hebert, Mr. Stanley Weiss, Mr. Jason Kelly, Ms. Elizabeth Francis, and Mr. George Nee.

Directors absent were: None.

Also present were: Marcel Valois and Thomas Carlotto.

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

Governor Chafee called the meeting to order at 5:03 p.m. indicating that a quorum was present.

2. **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 Mr. Adams and seconded by Mr. Wadensten, the following vote was adopted:

**VOTED:** That, pursuant to Rhode Island General Law Section 42-46-5(a)(2) to enter into executive session 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.*

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

Voting against the foregoing were: None.

Members of the board, counsel and staff entered into closed session at 5:04 p.m.

The public session reconvened at 6:14 p.m.

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

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 litigation.

Vote to Adjourn.

There being no further business in Public Session, the meeting was adjourned by unanimous consent at 6:15 p.m., upon motion made by Mr. Adams and seconded by Dr. Carriuolo.

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Thomas Carlotto, Secretary

# **EXHIBIT A**

**RHODE ISLAND COMMERCE CORPORATION**  
**PUBLIC NOTICE OF MEETING**

A meeting of the Rhode Island Commerce Corporation Board of Directors will be held at the offices of the **Rhode Island Commerce Corporation, 315 Iron Horse Way, Suite 101, Providence, Rhode Island**, on **Monday, March 31, 2014**, beginning at **5:00 p.m.** for the following purposes:

**PUBLIC SESSION**

1. To consider issues related to the litigation pending before the Providence Superior Court known as Rhode Island Economic Development Corporation v. Wells Fargo Securities, LLC, *et al.*\*
- \* Board members may seek to convene in Executive Session pursuant to R.I. Gen. Laws §§ 42-46-5(a)(2) or (4) to discuss this Agenda item.

This notice shall be posted no later than 5:00 p.m. on Thursday March 27, 2014, at the Office of the Rhode Island Commerce Corporation, at the State House, and by electronic filing with the Secretary of State's Office.

Shechtman Halperin Savage, LLP, Counsel to the Corporation

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

Dated: March 27, 2014

**RHODE ISLAND COMMERCE CORPORATION**

**MEETING OF DIRECTORS**

**PUBLIC SESSION**

**APRIL 21, 2014**

The Board of Directors of the Rhode Island Commerce Corporation (the "Corporation") met on Monday, April 21, 2014, in Public Session, beginning at 5:00 p.m. at the offices of the Corporation, located at 315 Iron Horse Way, Suite 101, Providence, RI 02908, pursuant to the notice of meeting to all Directors, and the public notice of meeting, a copy of which is attached hereto as **Exhibit A**, as required by the By-Laws of the Corporation and applicable to Rhode Island law.

The following Directors were present and participated throughout the meeting as indicated: Governor Lincoln D. Chafee, Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Roland Fiore, Ms. Shannon Brawley, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. Tim Hebert, Mr. Stanley Weiss, Mr. Jason Kelly, Ms. Elizabeth Francis, and Mr. George Nee.

Directors absent were: Dr. Nancy Carriuolo.

Also present were: Marcel Valois and Thomas Carlotto.

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

Governor Chafee called the meeting to order at 5:07 p.m. indicating that a quorum was present. Governor Chafee noted that recently released employment numbers indicated that Rhode Island unemployment was down to 8.7%, the lowest rate of unemployment in the State since September of 2008.

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

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

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

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Roland Fiore, Ms. Shannon Brawley, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. Tim Hebert, Mr. Stanley Weiss, Mr. Jason Kelly, Ms. Elizabeth Francis, and Mr. George Nee.

Voting against the foregoing were: None.

3. **EXECUTIVE DIRECTOR'S REPORT**

Governor Chafee introduced Marcel Valois to discuss the Executive Director's Report. See **Exhibit B**. Mr. Valois stated that a detailed report was available in the Board Members' packages for review and that he would briefly discuss the Executive Climate Change Council (the "Council"). Mr. Valois noted that he sits on the Council and further stated that the Council addresses how climate change effect economic development for the businesses of Rhode Island. He also mentioned that the Council would look at opportunities that climate change may present to the State of Rhode Island. Ms. Brawley added that she also sits on the Council and discussed how the Council intends on addressing climate change and its effect on the local economy.

4. **TO RECEIVE A STATUS UPDATE FROM THE QUONSET DEVELOPMENT CORPORATION**

Governor Chafee introduced Steve King to give a presentation regarding the status of the Quonset Development Corporation ("QDC"). See **Exhibit C**. Mr. King introduced himself and thanked the Board for the opportunity to provide them with an update regarding QDC. Mr. King indicated that there were more than 175 Rhode Island companies operating from QDC, providing over 9,500 full- and part-time jobs. He added that the Port of Davisville at QDC is now a top 10 auto importer in North America. Mr. King continued his discussion with regard to Greencore and noted that the company executed a 50 year lease with QDC, and will break ground on construction of a 107,000 square foot facility in May 2014. In addition, Mr. King indicated that the first Honda vehicles began arriving in the Port of Davisville at QDC in March 2014, and that QDC expects 18,000 Hondas to be imported through the Port this year, with increased numbers in the future. Mr. King next discussed the opening of Bank Newport in the QDC Gateway District, noting that it is the first bank on QDC property since 1991. In conclusion, he added that QDC's Chief Financial Officer, Kevin Barry, was named as the Quasi-Government CFO of the year.

Mr. Nee inquired with regard to any update concerning increased RIPTA transportation into the business park. Mr. King noted that QDC has begun discussions with RIPTA regarding increased service, but noted that changes will not be immediate. Mr. Valois then indicated that QDC is a green energy leader, noting that it has the largest solar-power array in New England. Mr. King added that QDC converted all of its lighting, both indoor and outdoor, to LED bulbs to take advantage of its efficiency. Governor Chafee noted that Greencore's relocation at QDC was due, in part, to its site readiness. Mr. King then moved on and thanked Governor Chafee and the Rhode Island Legislature for passing legislation to fix the sea wall on Zarbo Avenue in the QDC Port. He added that QDC was also approved for an \$800,000.00 federal grant to effectuate upgrades at the Port of Davisville. Mr. Wadensten then inquired whether the upgrade to LED lighting at QDC was paid for by QDC, to which Mr. King indicated that 30% of the cost of the project was rebated by National Grid, and that QDC bore the remaining cost, however, the cost borne by QDC is projected to be recovered through energy cost savings within two (2) years. Mr. Valois then complimented Mr. King for his

work with QDC and QDC's readiness to move forward with projects as fast as client needs. Governor Chafee thanked Mr. King for his presentation to the Board of Directors.

5. **TO RECEIVE A PRESENTATION REGARDING ECONOMIC DEVELOPMENT STRATEGY**

Governor Chafee called on Rich Overmoyer of Fourth Economy to give the Board of Directors a presentation with regard to Economic Development Strategy. See **Exhibit D**. Mr. Valois introduced Mr. Overmoyer and indicated to the Board of Directors that a full presentation would be forthcoming with respect to the work completed by Fourth Economy. Mr. Overmoyer indicated that the Fourth Economy consulting team has assembled all of the recommendations received and that they have been collaborating with the RhodeMap team to refine and finalize its report. He continued that the key principles to focus on are job creation and retention and attracting capital from outside the State of Rhode Island. Mr. Overmoyer noted that the strategies to economic development in Rhode Island are to: (i) develop a robust business ecosystem; (ii) develop an innovation ecosystem to support emerging opportunities and established industries; (iii) lead a manufacturing renaissance; (iv) develop talent and skills for the new economy; (v) support a resilient economy; and (vi) grow Rhode Island's brand. He then discussed in detail the specifics of how each of the foregoing strategy points could be effectuated and achieved in Rhode Island. Mr. Overmoyer noted that there are also three system issues and opportunities in Rhode Island, specifically with regard to (i) healthcare reform, (ii) energy reliability, affordability and sustainability, and (iii) climate change. Mr. Overmoyer concluded his discussion by discussing the process going forward, and how Fourth Economy will proceed and ultimately give a final presentation and formal report to the Corporation's Board of Directors.

6. **TO RECEIVE A PRESENTATION FROM THE NEW ENGLAND CLEAN ENERGY COUNCIL FOR RHODE ISLAND**

Governor Chafee called on Alexandra Adler and Peter Rothstein from the New England Clean Energy Council ("NECEC") to give a presentation to the Board of Directors. See **Exhibit E**. Ms. Morini introduced Ms. Adler and Mr. Rothstein to the Board of Directors and expressed her excitement for their presentation regarding the NECEC. Mr. Rothstein thanked the Governor and the Board of Directors for the opportunity to present to the with regard to the NECEC. He indicated that the NECEC is a regional business association representing investors and clean energy companies throughout New England and supporting entrepreneurs throughout Northeast. He then discussed Clean Tech Open Northeast ("CTON"). Mr. Rothstein noted that CTON is Northeast Division of the world's oldest and largest cleantech start-up accelerator program, providing mentorship and entrepreneurship through annual competition. He noted that NECEC and CTON have teamed up with National Grid on the Cleantech Navigate Northeast Program ("CNN Program"). Mr. Rothstein then turned the presentation over to Ms. Adler. Ms. Adler noted that all entrepreneurs need money, a

good product, a market and people to survive and thrive as their companies develop. She continued that fortunately for clean energy entrepreneurs in New England, the Northeast is a region with a plethora of intelligent people with valuable resources that entrepreneurs can leverage to accelerate their companies successful development and growth. Ms. Adler noted that the purpose of the CNN Program is to create a tailored year-round connection to a powerful regional resource network of entrepreneurs and their supporters. She then added that the CNN Program is comprised of three (3) components: (i) events, (ii) a digital knowledgebase, and (iii) a connector service. Ms. Adler added that for Rhode Island, the CNN Program will provide homegrown entrepreneurs with access to a network of investors, partners, customers and talent. She also added that the CNN Program will also be able to showcase local assets to the regional cleantech innovation & entrepreneurship community. Ms. Morini added that the CNN Program is a great compliment to the Renewable Energy Fund early state commercialization program and the entities receiving funding through the same.

Following the presentation, the Board Members participated in a discussion regarding the potential impact of the CNN Program, potential partnerships and outlook for implementing the CNN Program in Rhode Island.

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

- a. A grant to Newport Solar in the amount of \$73,612.50;
- b. A grant to Real Goods Solar in the amount of \$64,884.00;
- c. A grant to Sol Power, LLC in the amount of \$16,075.00; and
- d. A grant to Entech Engineering, Inc. in the amount of \$19,137.00.

Governor Chafee called on Hannah Morini for a presentation on the Renewable Energy Fund ("REF"). See **Exhibit F**. Ms. Morini noted that the matters presented for approval represent the first round of Small Scale Solar Funding applications for 2014. She then briefly discussed the changes to the Small Scale Solar Funding program for 2014. She noted that the REF received four applications for the first round of applications, representing 30 projects spread throughout various areas of the State of Rhode Island. Ms. Morini then provided a brief summary of each of the proposed projects to receive funding in the first round of Small Scale Solar Funding for 2014. Finally, she responded to various inquiries from the Board of Directors regarding the specifics of the projects and the specifics of the Small Scale Solar Funding program.

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

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

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Roland Fiore, Ms. Shannon Brawley, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. Tim

Hebert, Mr. Stanley Weiss, Mr. Jason Kelly, Ms. Elizabeth Francis, and Mr. George Nee.

Voting against the foregoing were: None.

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

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

Governor Chafee called on Mr. Valois to give the Board of Directors a presentation with regard to the appointment of a new board member to the Small Business Loan Fund Corporation (“SBLFC”). Mr. Valois noted that the SBLFC is a subsidiary of the Corporation and its board members are appointed by the Corporation’s Board of Directors. Mr. Valois noted that the Corporation recommends the appointment of Antonietta Falconi to the Board of the SBLFC. He added that a copy of Ms. Falconi’s resume has been provided to all Board Members for review.

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

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

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Roland Fiore, Ms. Shannon Brawley, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. Tim Hebert, Mr. Stanley Weiss, Mr. Jason Kelly, Ms. Elizabeth Francis, and Mr. George Nee.

Voting against the foregoing were: None.

9. **TO CONSIDER FOR APPROVAL APPOINTMENTS TO THE ACCESS TO CAPITAL SUBCOMMITTEE**

Mr. Valois then continued on to give the Board of Directors a presentation with regard to appointments to the Access to Capital Subcommittee (the “Subcommittee”). Mr. Valois asked that Mr. Carlotto discuss the necessity for the Subcommittee to be comprised of members who are not also members of the Corporation’s Board of Directors. Mr. Carlotto noted that the recent legislative amendments to the Corporation’s governing statute included a requirement for the formation of a capital subcommittee and that said subcommittee include two independent members. He added that the legislative amendments also require the Subcommittee to review and approve any loan, loan guaranty or financial commitment of the Corporation, which would include all bond transactions. Mr. Valois noted that the Corporation recommends the appointment of Bob Mancini and Paulette Hamilton to Subcommittee. He added

that Mr. Mancini is the Executive Director of the Rhode Island Society of Certified Public Accounts and that Ms. Hamilton is the Town Manager for the Town of North Smithfield.

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

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

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Roland Fiore, Ms. Shannon Brawley, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. Tim Hebert, Mr. Stanley Weiss, Mr. Jason Kelly, Ms. Elizabeth Francis, and Mr. George Nee.

Voting against the foregoing were: None.

Vote to Adjourn.

There being no further business in Public Session, the meeting was adjourned by unanimous consent at 6:22 p.m., upon motion made by Mr. Wadensten and seconded by Ms. Brawley.

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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, April 21, 2014**, beginning at **5:00 p.m.** for the following purposes:

**PUBLIC SESSION**

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

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

Shechtman Halperin Savage, LLP, Counsel to the Corporation

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

Dated: April 17, 2014

# **EXHIBIT B**

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

**April 21, 2014**

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

**Hot Topics:**

- *Seven Teams to Share \$806K in 2014 Collaborative Research Grant Awards*
- *2014 RI State and Federal Construction Trades Networking Event*
- *Annual Always On Symposium Held in Rhode Island for First Time*

**Seven Teams Share \$806K in 2014 Collaborative Research Grant Awards**

On April 11, Governor Lincoln D. Chafee and the Rhode Island Science & Technology Advisory Council (STAC) at Commerce RI announced the recipients of the 2014 Rhode Island Research Alliance Collaborative Research Grants. The awards, totaling \$806,501, will fund seven diverse teams bringing together deep expertise in the natural and social sciences as well as the arts and environmental conservation to study how marine plant and animal life are responding to climate change in Narragansett Bay.

These grants are the eighth round of awards aimed at facilitating collaborative research in Rhode Island and support STAC's partnership with the National Science Foundation's (NSF) Experimental Program to Stimulate Competitive Research (EPSCoR). To date, STAC has invested \$9.3 million in collaborative research projects that have yielded a return of \$36 million back to the state in the form of grants for continued research, new federal programs, infrastructure improvements, commercialization of new products and venture funding for new companies.

**2014 RI State and Federal Construction Trades Networking Event**

On April 9, over 100 participants gathered at Bryant University's Bello Center for the Rhode Island Procurement and Technical Assistance Center's (RI PTAC) annual construction trades networking event. The event included 13 state and federal agencies and presented over \$2 billion in construction opportunities for small businesses over the next five years.

Participating agencies included: U.S. Army Corp of Engineers, RI National Guard, RI Housing, RI Division of Purchases, RI Airport Corporation, NAVFAC Groton, U.S. Veterans Administration- Region One, RI Department of Transportation, U.S. Coast Guard as well as several large prime contractors looking to subcontract to Rhode Island small businesses.

Presenters assisted businesses by clearly outlining requirements on where to seek out opportunities via electronic portals, how to successfully evaluate and bid on projects by thoroughly researching requests and competitive bids, presenting clear capabilities statements and being able to show relevant past performance.

### **Annual Always On Symposium Held in Rhode Island for First Time**

On April 3, hundreds of international business leaders gathered in Providence for the 2014 AlwaysOn Symposium (AOS) at the Rhode Island Convention Center. They experienced the positive things happening in our state and saw firsthand the tremendous assets within our business community.

Commerce RI board member and Atrion Networking CEO Oscar "Tim" Hebert moved the company's annual symposium from Gillette Stadium in Foxboro, MA to Rhode Island. Atrion's AOS features some of the world's top speakers on innovation, technology and business, as well as Atrion thought leaders who present new approaches on how to move companies and organizations forward.

In a welcome message, Commerce RI Executive Director Marcel A. Valois presented the new "Spirit of Rhode Island" video and shared our message about our state's strengths and competitive advantages.

Atrion has held previous events at Gillette Stadium but Tim Hebert decided to change the game this year and move the AlwaysOn Symposium to the Rhode Island Convention Center. In doing so, he gave IT experts, C-level executives, and marketing, HR, finance, and sales professionals from around the world the chance to appreciate what Rhode Island has to offer and gave local businesses, hotels, and restaurants hundreds of customers. Atrion estimates the event generated a half a million dollars in revenue to the City of Providence.

## **Additional Economic Development Updates**

### **Client Services**

- **Salesforce CRM:** Staff training proceeded during April as employees continue to become acclimated with the functionality of the new system. The next phase of the project will include the creation of reports and dashboards by which senior management can effectively measure the agency's efforts. Customer satisfaction surveys will also be a focus during this second phase.
- **Made in Rhode Island Manufacturing Collaborative and Advisory Council:** The Made in Rhode Island Council met for the final time on March 27 to review the draft recommendations report. The final report will be presented to the Governor, Speaker of the House and Senate President on or before April 30. The report will also be available on Commerce RI and Secretary of State's websites. The group will continue to meet quarterly upon approval of the recommendations by the General Assembly.
- **Greater Rhode Island Real Estate Information:** The Client Services continues to assist in the effort to build and maintain a real estate site location tool on the GreaterRI.com website. This functionality will be imperative as marketing for the site ramps-up. This tool allows visitors to the site to search for available land and buildings across Rhode Island. As part of this effort, team members continue to work with local real estate brokers to ensure available properties are accurately listed on the site.
- **Client Services Business Retention Efforts:** Staff continues to outreach to Rhode Island businesses and respond to incoming requests. With each company interaction, our goal is to add value by providing information and assistance with Commerce RI programs and services, as well as those of our partner organizations.
- **Volvo Ocean Race Update:**
  - An American team headed by a Rhode Islander was recently announced. This will help in the marketing and sponsorship of the Newport Stopover.
  - Over the course of this summer at least 4 teams will be in Newport for training. Team SCA (Sweden) will be here from early May to mid-June. The US, China and Dubai teams will also be here.
  - Monthly meetings are being held with Sail Newport, various divisions of DEM, DOA and Commerce RI for status updates.
  - Commerce RI released an RFI for the safety and security coordination team. Responses are due during the week of the April 21.
  - A request for \$775,000 to fund various operational costs has been included in Commerce RI's budget request for FY 2015.
  - Sail Newport has signed a liquor sponsor for the Newport stopover. Discussions are continuing with other stopover sponsors.
  - Work continues on the site plan and the lay-out for the event at Fort Adams. Work continues with the state building inspectors' office to ensure approval for the temporary structures. As the only North American stopover, team sponsors are showing significant interest in supporting the Newport stopover with various exhibits and hospitality events.
  - The planning team is investigating the feasibility of a high-speed ferry service from Providence to Fort Adams for the duration of the event.

- Work is proceeding with the 240' fixed pier at Fort Adams with completion planned by September.
- Latino Business Leaders Roundtable: Commerce RI's Executive Director Marcel A. Valois, along with various staff members, hosted a meeting on April 16, with business leaders in the Latino community to explore ways in which Commerce RI can partner with the Latino business community to help provide resources to Latino businesses.

**Business Development Activity for March 20, through April 18, 2014:**

Greencore USA: From the announcement made by Governor Chafee on March 18<sup>th</sup> that Greencore USA had selected Rhode Island versus other States to construct its new 107,000 s.f. “convenience food” manufacturing facility, we continue to communicate with the company to prepare for their workforce training needs. RI Department of Labor & Training and the Governor’s Workforce Board are involved in reviewing and creating a program ready for Greencore to implement when it is ready.

**General Business Development**

RI Manufacturing Renaissance Collaborative (MRC): The database sharing tool (database & website) is near completion and is under a demonstration with 50 RI companies. The companies are reviewing the datasets, reviewing the website tools and providing valuable input to improve the RI Supply Chain connection.

City Centre Warwick: The Marketing Steering Group met with Jan Brodie to hear her outline the 195 Commission “Tool Kit”. The Group is now assessing the next steps for marketing CCW and working with property owners, existing businesses and prospective developers/financiers.

Charter Tub Project: We continue to support the Governor’s Office and have identified a RI Machine Shop that will mill a large block of aluminum to be fabricated into a tray (or tub) to host the historic Rhode Island Charter issued by King Charles in 1663 to RI.

**Federal Grant Opportunities:**

US EDA Investing in Manufacturing Community Partnerships:

On Friday, April 11, staff submitted the Phase II proposal to the US Economic development Administration (EDA) with its RI Design & Manufacturing Center – also known as STEAMengine. We are vying to be one of twelve "Manufacturing Community" designations that will help all team members with future funding proposals to 13 federal agencies. The best analogy I can provide for everyone to understand the importance of this designation, is the EPSCOR (Experimental Program to Stimulate Competitive Research) program secured in 2007. RI winning the EPSCOR designation helped college/university and private sector researchers score additional points with their competitive grant proposals when ranked against their peers. Needless to say, this designation (although not the sole reason) helped the State double its grant research dollars over a 5-year period.

Digital Manufacturing & Design Institute (DMDI): Staff participated in a de-briefing discussion was held on April 17th with Draper Labs personnel and other partners. The group is attempting to harness the energy from its proposal for another advanced manufacturing solicitation that is scheduled to be released soon.

Real Estate and Development Projects included:

- Staff continues to work with a company and URI College of the Environment and Life Sciences (CELS) as well as DEM Agriculture division to address the construction of proposed greenhouses on URI property.
- Staff continues to work with company executives and their equity investor to support the company's growth plans in Rhode Island. A short-term lease for additional warehouse space was executed, and the company has made an offer to purchase a building.
- We continue to work a local company regarding the company's existing site issues, and supporting the company's internal review process regarding its next steps.

Initiatives and Special Projects:

- ProvPort Cranes and Barges: The Request for Proposals (RFP) for the new barge (240' x 72' x 12') approved by the American Bureau of Shipping (ABS), was released on April 4, 2014. All questions are due by Monday, April 21 at which time staff from State Purchasing, the Naval Architect and RICC will meet to address and reply to all questions. Final proposals are due on May 15, 2014.

**Tourism**

- Tourism director Mark Brodeur attended the International POW-WOW in Chicago, the annual meeting of the U.S. Travel Association and one of the premiere tourism conferences in the country. He met with several media and with 35 international tour operators resulting in 20 leads for potential business in Rhode Island.
- The Tourism division published the 2014 official travel guide for Rhode Island, which is 100 percent funded through partnerships.
- Star Chefs: Star Chefs magazine, the top B2B culinary publication respected by American chefs, held their top awards event in Rhode Island which recognized over a dozen local chefs. Tourism director Brodeur met with Star Chef two years ago and proposed bringing the event from Boston to Providence.
- Hudson MOD – Hudson MOD media, an online publication and video production company focusing on high-end luxury travel, sent a producer to scout for a location shoot to appear on NBC later this year in the New York and Los Angeles markets.

- *Million Dollar Critic* is a food and travel show that is being made by Temple Street which will air in the fall 2014 on W and BBC America. The show is hosted by Giles Coren, a British food writer and the Times food critic, and the premise is: Giles goes to half a dozen North American cities and samples the local cuisine, has amazing experiences and also picks up some of the local culture and visits with some famous Rhode Islanders. He visited to discuss a line-up of local features.
- Director Brodeur met with several publications on New York to pitch Rhode Island stories, including: Tastingtable.com; Hudson MOD; Travel + Leisure; Epicurious and ManAboutWorld Magazine.
- The Tourism division is preparing for Rhode Island exhibition at the Big E Eastern States Exposition in Springfield, Massachusetts in September.
- The Tourism division has experienced double-digit increases in participation through their social media channels so far this year.

### **Communications**

The Communications Department continues media and publicity outreach on behalf of multiple Commerce RI departments and initiatives and received print and broadcast coverage in daily, statewide and national media outlets. From March 24, 2014 through April 18, 2014, Commerce RI and related programs and initiatives received coverage in 188 print, broadcast and online media reports.

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

### **Procurement Technical Assistance Center (PTAC)**

- 141 counseling sessions matching criteria (66 distinct clients); total client hours: 131
- 10 new clients
- 3 Training Events, 149 attendees

### **Science and Technology Advisory Council**

#### Internal Activities

- Accept and review Innovate RI Small Business Fund internship forms from eligible bioscience and engineering companies (new applications and requests for reimbursements);
- Prepare and submit application for \$95K Federal State Partnership program grant from the SBA;
- Work with community partners (federal delegation, SBA District office) to begin strategic marketing SBIR/STTR Phase 0 Grants;
- Hold April STAC meeting and recognition of STAC Collaborative Research grant recipients;

- Administer selection process for next round of Research Alliance Collaborative Research Grant proposals;
- Develop news items and longer stories for STAC website and tweets for STAC twitter;
- Participate in Rhode Map meetings and facilitate meetings with community stakeholders and Fourth Economy.

External Activities

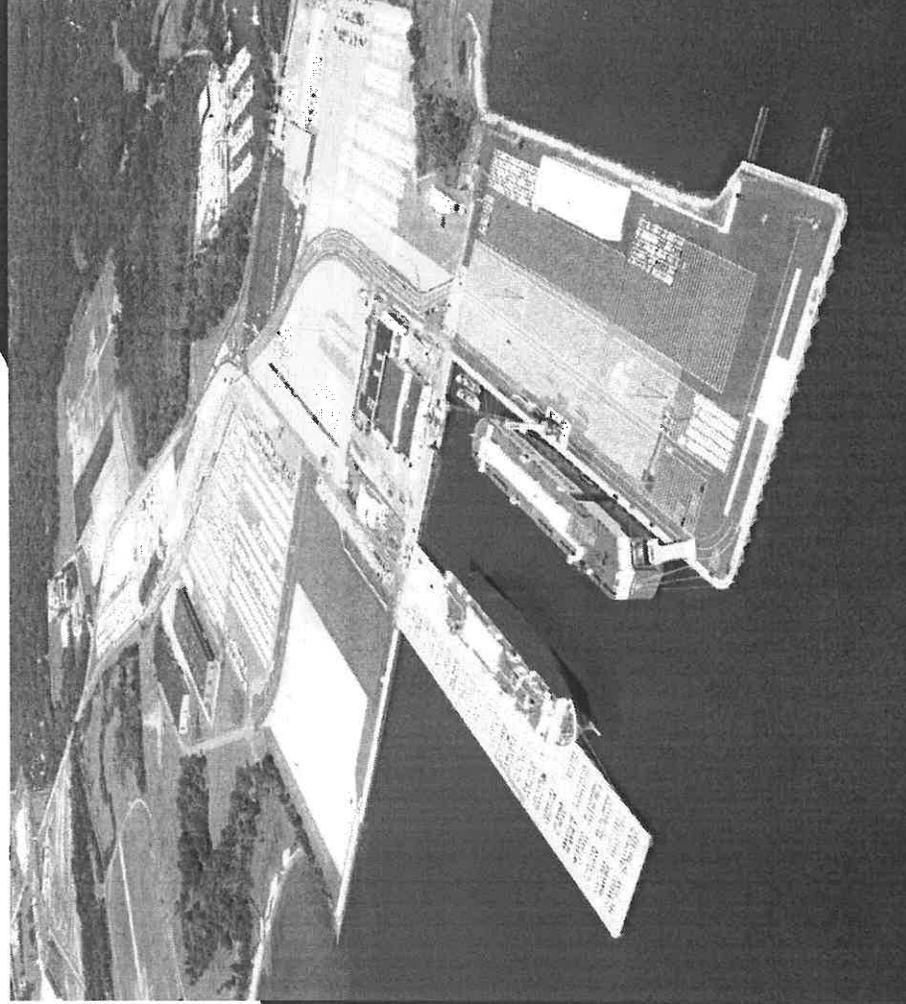
- Serve as a Judge for the RI Business Plan Competition;
- Make presentation at URI regarding Innovate RI Fund;
- Attend Tech Collective BioSkills Gap industry forum;
- Attend RIMA Composites Forum at Roger Williams University;
- Participate in BioScience Day at State House and provide status report on grantmaking;
- Attend Innovate Providence monthly meeting;
- Attend GPCC Congressional Breakfast and special breakfast with Speaker Matiello;
- Attend RI Foundation Innovation Fellowship Announcement.

**Broadband Rhode Island (BBRI)**

- Spearheading the creation of a broadband strategy section for the economic development plan being developed by Commerce RI;
- Kicked off our new partnership with the RI Adult Education Professional Development Center with two transition meetings;
- Continuing data gathering for the RI Emergency Management Agency broadband asset management project; project review will occur before the end of April and rollout is expected in May;
- Continue supporting Aquidneck Island broadband project; helped arrange a date for the Newport Thompson Middle School to display their successful Techno Expo – focused on broadband – up at the statehouse in May; and
- Delivered digital literacy instructor training class bringing total number of instructors trained to 214.

###

# **EXHIBIT C**



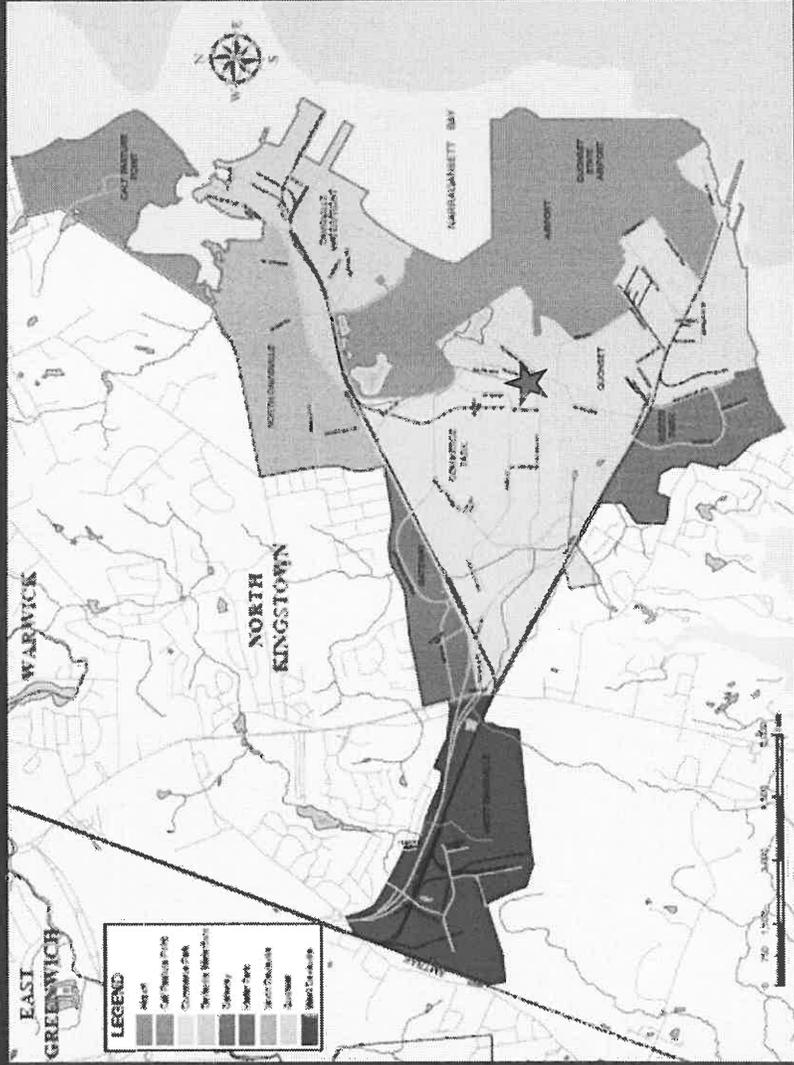
# Quonset Business Park Briefing:

Rhode Island  
Commerce Corporation

April 21, 2014



# Quonset Business Park®



More than 175 Great  
R.I. Companies

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

Top 10  
Auto Importer  
in North America

## Recent Highlights from 2014

### **Greencore USA: Convenience food manufacturer to bring 400 new jobs, over \$30M investment to RI**

- 50 year lease; company will break ground on 107,000 square foot facility in early May 2014
- New facility will be on 15-acre parcel that is part of Quonset's Site-Readiness program



### **Honda Arrival: First Hondas arrive at Port of Davisville on March 31**

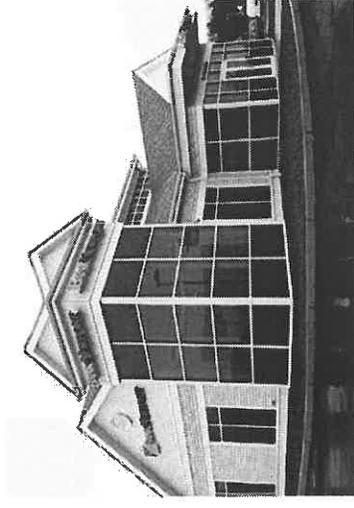
- To be finished and processed by NORAD (North Atlantic Distribution, Inc.)
- 18,000 Hondas this year, more in future years
- Manufactured in Honda's new plant in Celaya, Mexico



# Recent Highlights from 2014

## **BankNewport: First bank to open in Quonset Gateway District**

- First BankNewport branch without a traditional teller line
- Wi-Fi enabled branch offers enhanced coffee-bar setup, focused on the customer experience



## **CFO Honored: QDC's Kevin Barry named Quasi-Govt. CFO of the Year**

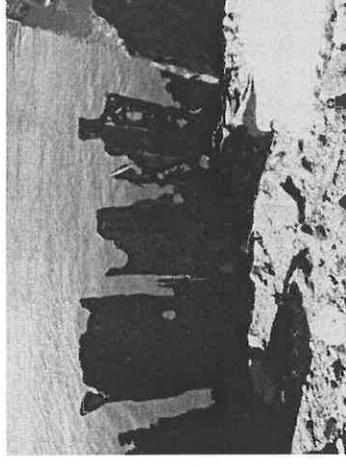
- Barry serves as the finance director, human resources director, director of administration, a liaison to the Town of North Kingstown, and a spokesman when the QDC presents reports to the state legislature
- 18 year career with QDC



# Recent Highlights from 2014

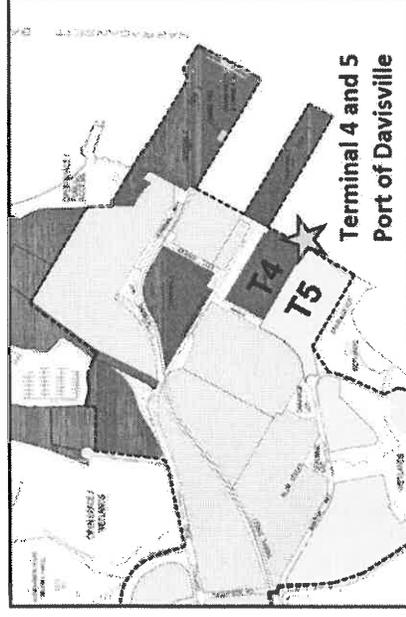
## **Legislative Fix: GA resolves federal/state conflict of laws**

- Bill allows \$6M federal grant to repair storm-damaged Zarbo Ave. bulkhead to proceed
- Construction required to start May 1 or the money would be forfeited



## **EDA Grant: \$800K federal grant to upgrade two berths at Port of Davisville**

- Creates an additional 650 linear feet of useable berthing space
- Part of a \$1.6M project to install new marine hardware to fully utilize Terminals 4 and 5



**THANK YOU FOR YOUR SUPPORT**



# **EXHIBIT D**

# Economic Development Strategy Recommendations

April 21<sup>st</sup>, 2014

For submission to *Rhode Map RI*

## About the process

- Consulting team has assembled all of the recommendations
- Have been collaborating with RhodeMap, RI team
- Continuing to refine some items as feedback is received

## **Process**

- We began the economic intersections process in September
- Over 300 people have been consulted
- Six Strategies
- Conveying to RhodeMap, RI team; and the RhodeMap subcommittee of this board.

## Key Principles

- Economic strategies must focus on job creation and retention bringing unemployment down to 5% by 2019
- Economic strategies should attract capital from outside the state.
- Economic strategies must be purposeful in ensuring job and business creation opportunities are shared by all Rhode Islanders.
- Economic strategies should recognize that there are no 'quick fixes' to the economic issues that have plagued the state and only through diverse and patient actions can a new economic framework be implemented in the state.

# Strategies

- Develop a Robust Business Ecosystem
- Develop the Innovation Ecosystem to Support Emerging Opportunities and Established Industries
- Lead a Manufacturing Renaissance
- Develop Talent and Skills for the New Economy
- Support a Resilient Economy
- Grow Rhode Island's Brand and Secure Reputation

# Develop a Robust Business Ecosystem

- Manage a competitive cost structure
- Accelerate the impact of regulatory reform
- Increase export and logistics support
- Revolutionize Rhode Island's interface with the business community
- Adopt an energy policy that keeps Rhode Island competitive
- Support small business activity

## **Develop the Innovation Ecosystem to support Emerging Opportunities and Established Industries**

- Benchmark key technology measures
- Leverage Broadband investments for next generation applications
- Continue to invest in Innovation infrastructure
- Fill capital caps by stimulating private investment
- Accelerate research and commercialization
- Catalyze emerging market opportunities

# Lead a Manufacturing Renaissance

- Create a Center for Design and Manufacturing
- Claim Rhode Island's position as the Center of the Maker Movement
- Work with National Grid to aggressively target manufacturing expansion opportunities
- Ensure the real-estate portfolio supports growth
- Develop an urban core strategy to encourage job creation in areas with higher concentrations of unemployment

## **Develop Talent and Skills for the New Economy**

- Continue momentum to keep education reform movement going
- Better align the workforce development system to assist employers in attracting and retaining talent
  - Reform the Job Development Fund
  - Support apprenticeships and internships
- Expand STEM education from youth to professional development

## **Support a Resilient Economy**

- Create a stronger and more resilient Rhode Island
- Strengthen the food value web to increase food security
- Support efforts to improve resiliency of small business

# Grow Rhode Island's Brand and Secure Reputation

- Increase the impact potential of the tourism industry
- Develop industry branding and promotion alignment with overall state brand
- Encourage foreign direct investment by promoting state opportunities

# **“Systems” Issues/Opportunities**

- Healthcare Reform
- Energy Reliability/Affordability/Sustainability
- Climate Change

## Next Steps

- April 25<sup>th</sup> – Staff review and comment on draft
- May 1<sup>st</sup> - Socialize the plan and seek feedback from stakeholders
- May 8<sup>th</sup> – Comments due back from stakeholders
- Week of May 12<sup>th</sup> – Working session with Commerce, RI Board
- May 5<sup>th</sup>-14<sup>th</sup> – RhodeMap Open House sessions
- May Board meeting- Seek adoption by Commerce, RI Board

# **EXHIBIT E**

# CLEANTECH NAVIGATE NORTHEAST

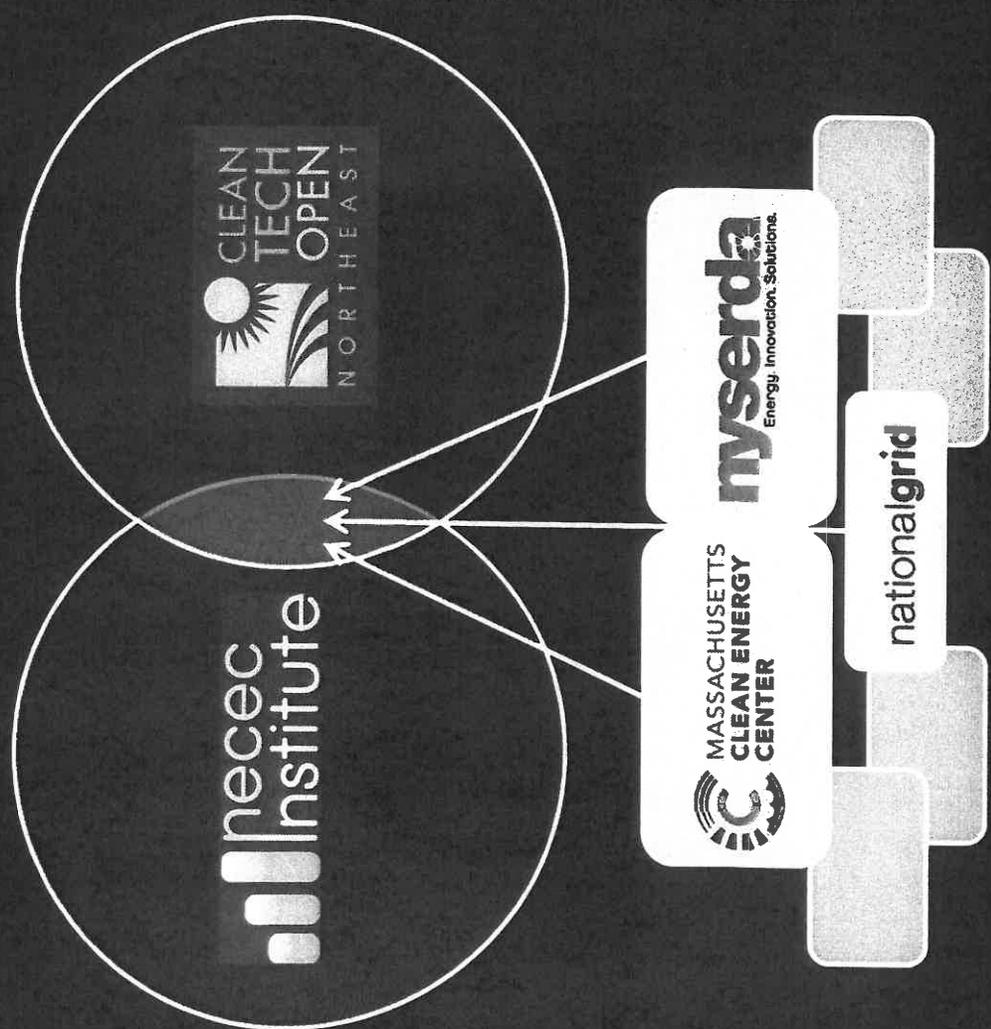
## THE REGIONAL RESOURCE CONNECTOR

PRESENTATION FOR COMMERCE RI  
PETER ROTHSTEIN AND ALEXANDRA ADLER  
4/21/14



# Who We Are

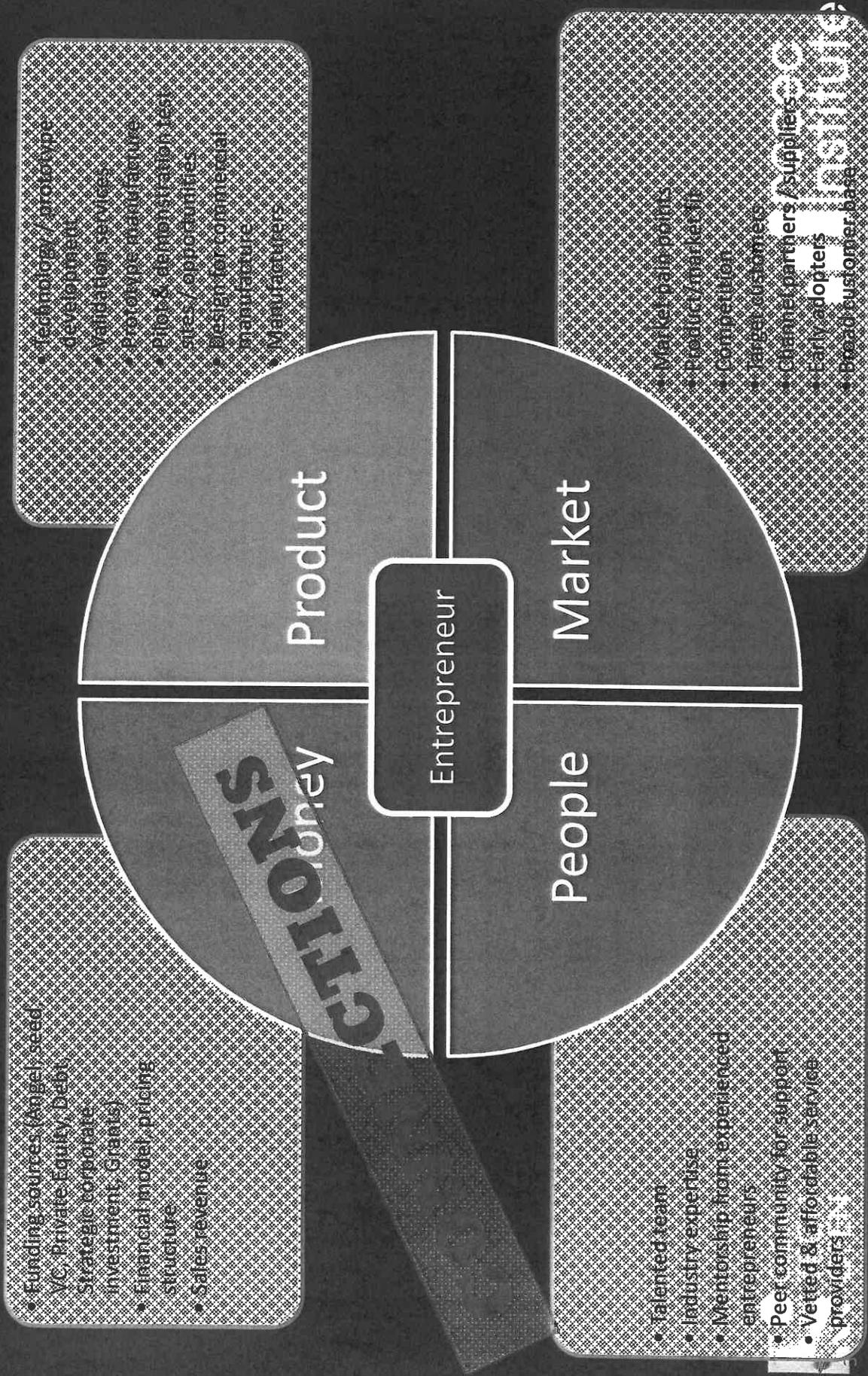
Regional business association representing investors and clean energy companies throughout New England and supporting entrepreneurs throughout Northeast.



Northwest Division of the world's oldest and largest electrical contracting and service company provides the highest quality electrical services through a local workforce.



# What entrepreneurs need to survive and thrive as their companies develop



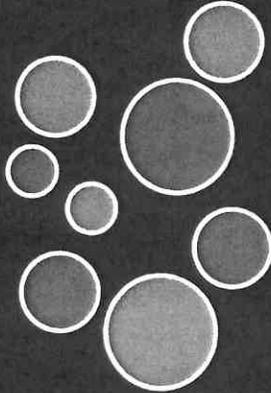
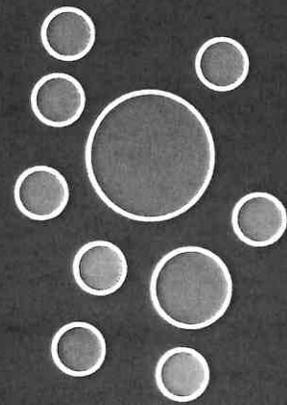
# Fortunately...

The Northeast is a region bustling with a plethora of brilliant people and valuable resources that entrepreneurs can leverage to accelerate their companies' successful development and growth.

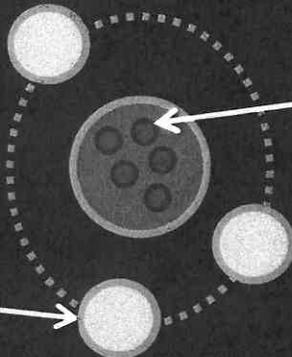
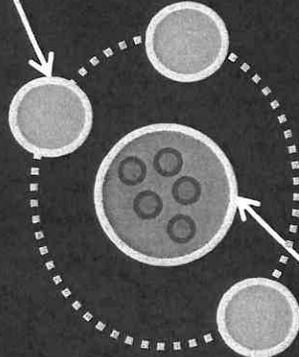


# Unfortunately...

Entrepreneurs

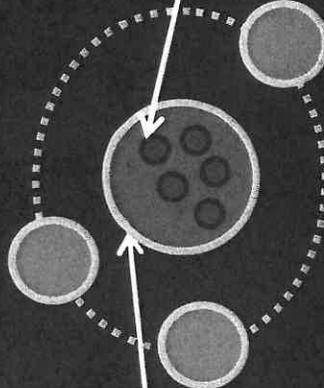


Local Resources (Mentors,  
Technology Development,  
Service Providers)



OR

Local  
Entrepreneur Support  
Organizations



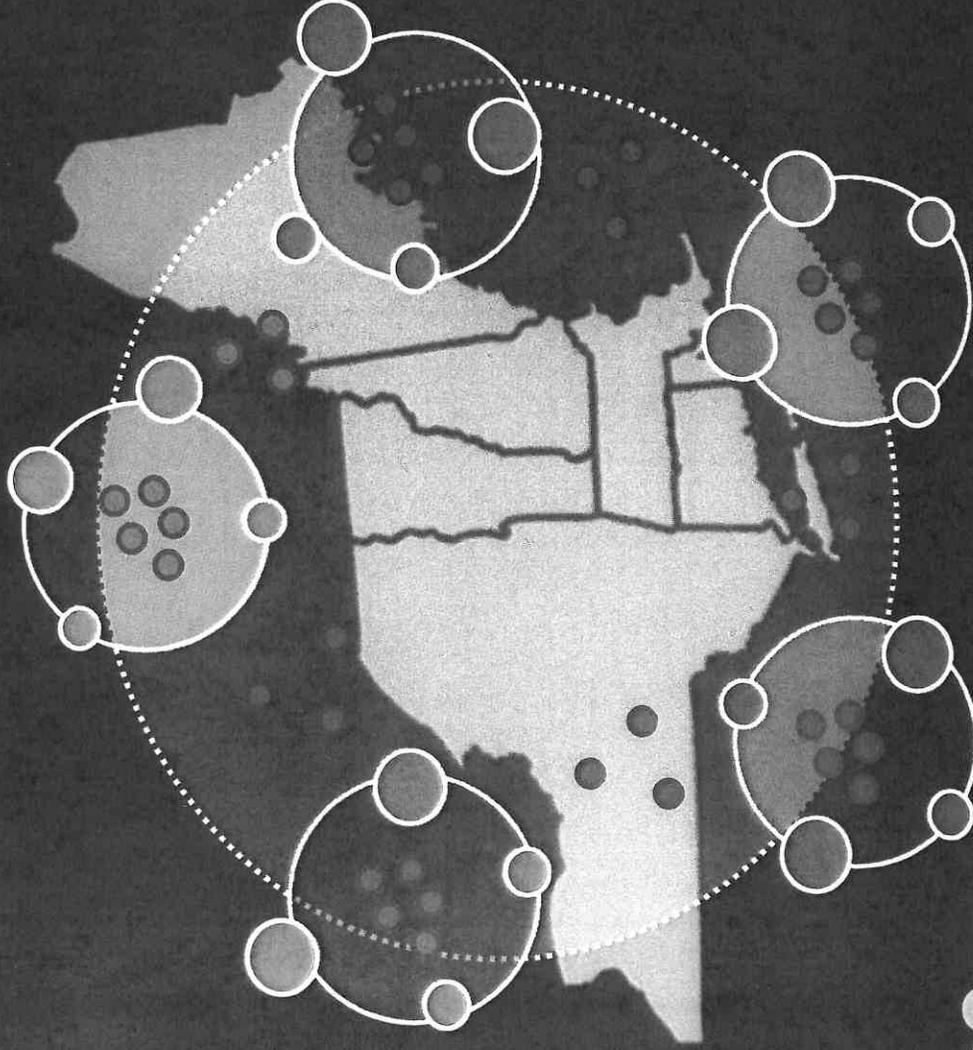
Entrepreneurs



# What is needed?

## Regional One-Stop-Shop

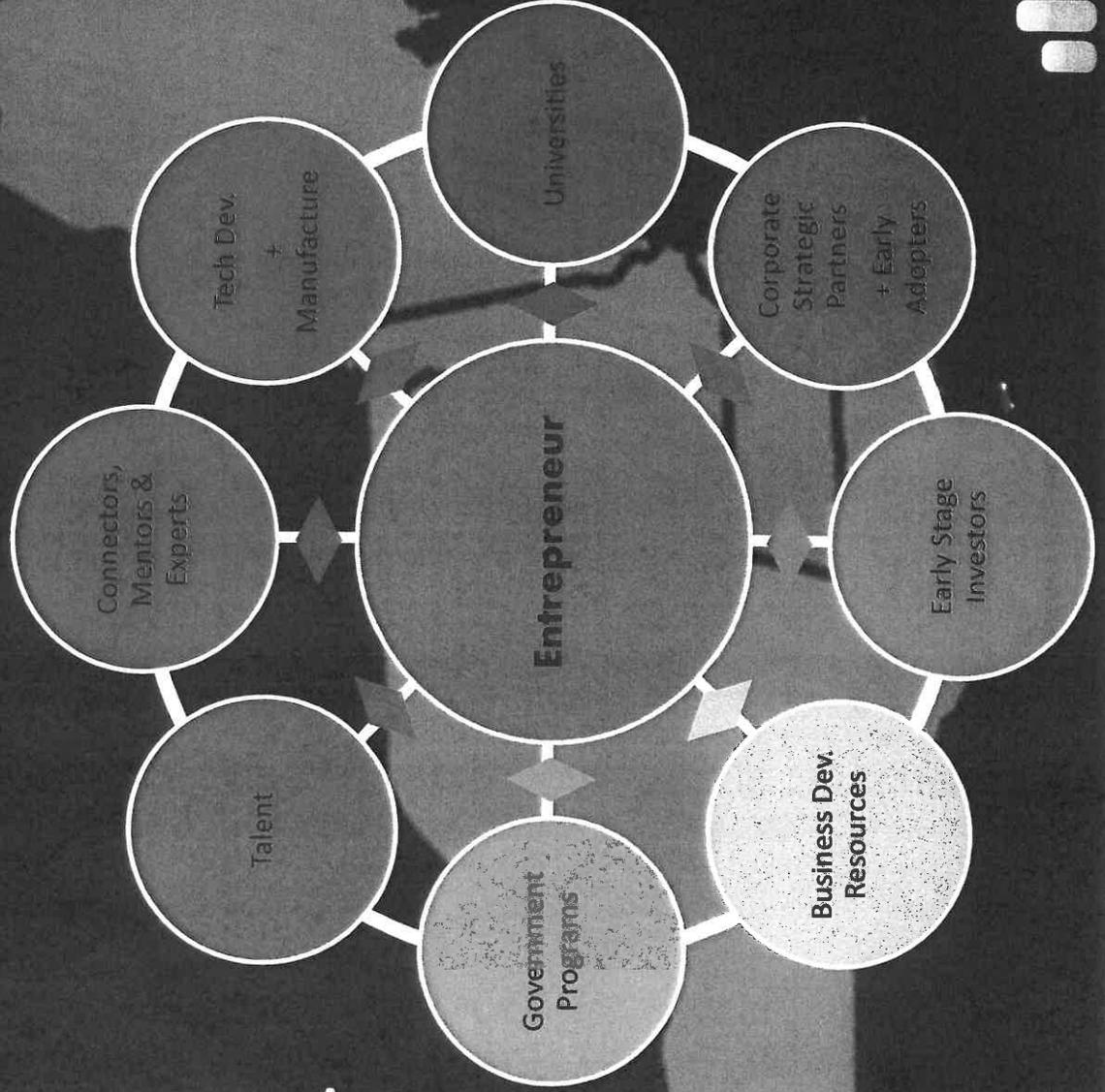
Entrepreneurs and local support organizations need a guide to the full breadth of support that our region has to offer...and a year-round connector to provide tailored access to the right regional resources at the right time during varying stages of development.



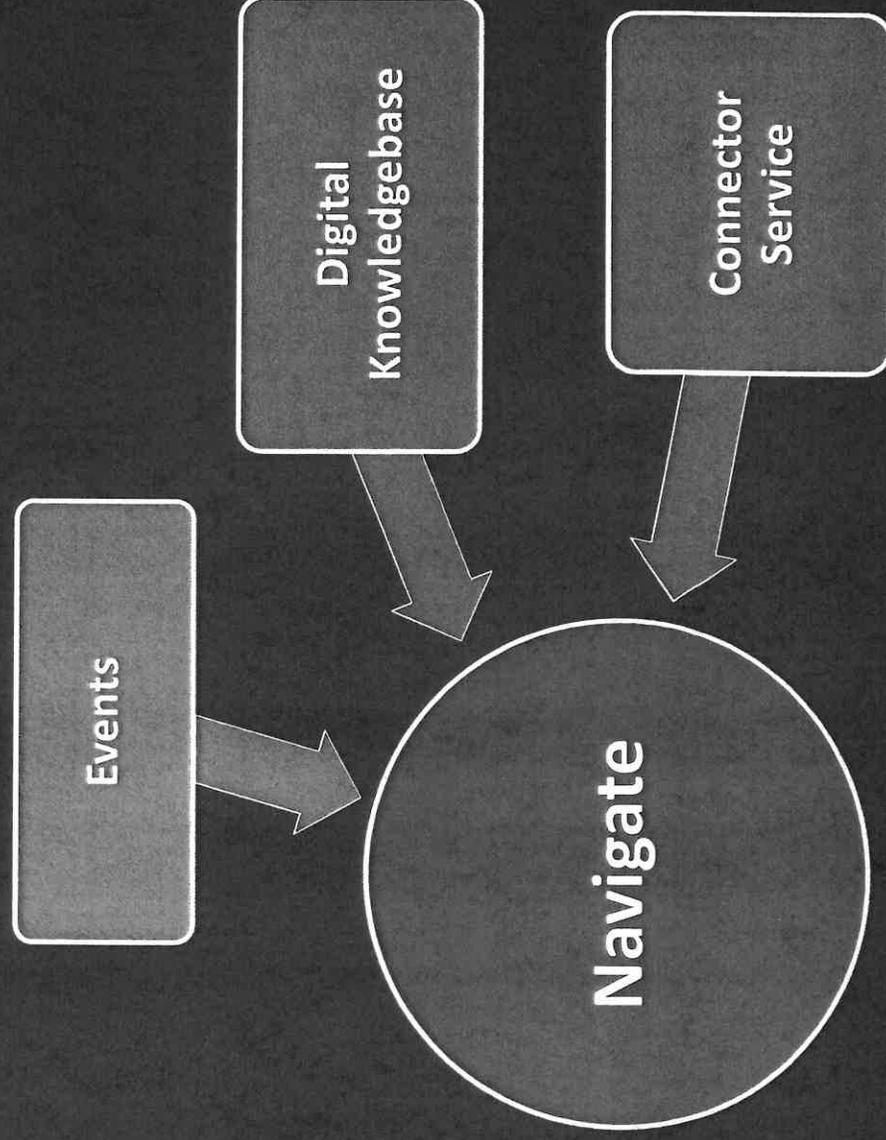
# Navigate

Tailored Year-Round Connections to a Powerful Regional Resource Network of Entrepreneurs & their Supporters

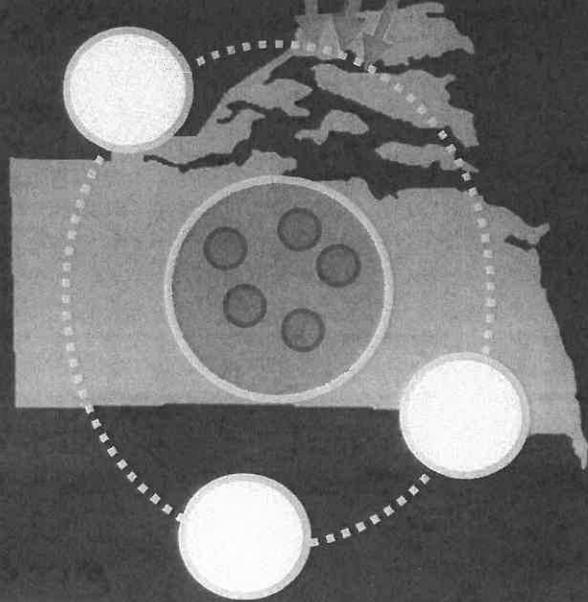
Custom.  
Connected.  
Collaborative.



# Program Components



# For Rhode Island, Navigate means...



Bring together key Rhode Island stakeholders from across the state to identify and meet the needs of entrepreneurs.

Give homegrown entrepreneurs streamlined access to a diverse network of regional resources.

More of what they need: funders, partners, customers and talent.

Showcase local assets to the regional cleantech innovation & entrepreneurship community – demonstrate the leadership of the state.

Share best practices with leading cleantech entrepreneurs, organizations from across the region.



# CLEANTECH NAVIGATE NORTHEAST

## THE REGIONAL RESOURCE CONNECTOR

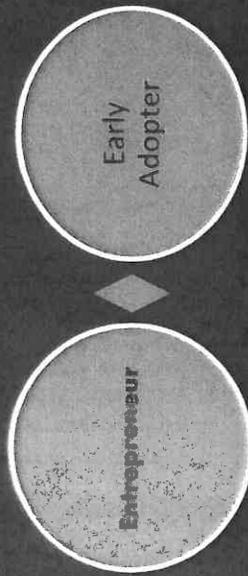
ALEXANDRA ADLER  
SR. DIRECTOR, INNOVATION & ENTREPRENEURSHIP  
NECEC  
AADLER@NECECINSTITUTE.ORG

PETER ROTHSTEIN  
PRESIDENT  
NECEC  
PROTHSTEIN@NECECINSTITUTE.ORG

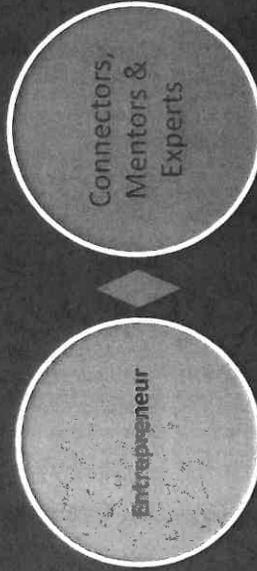


# Events

## Early Adopter Forums



## Founder – Mentor Connect



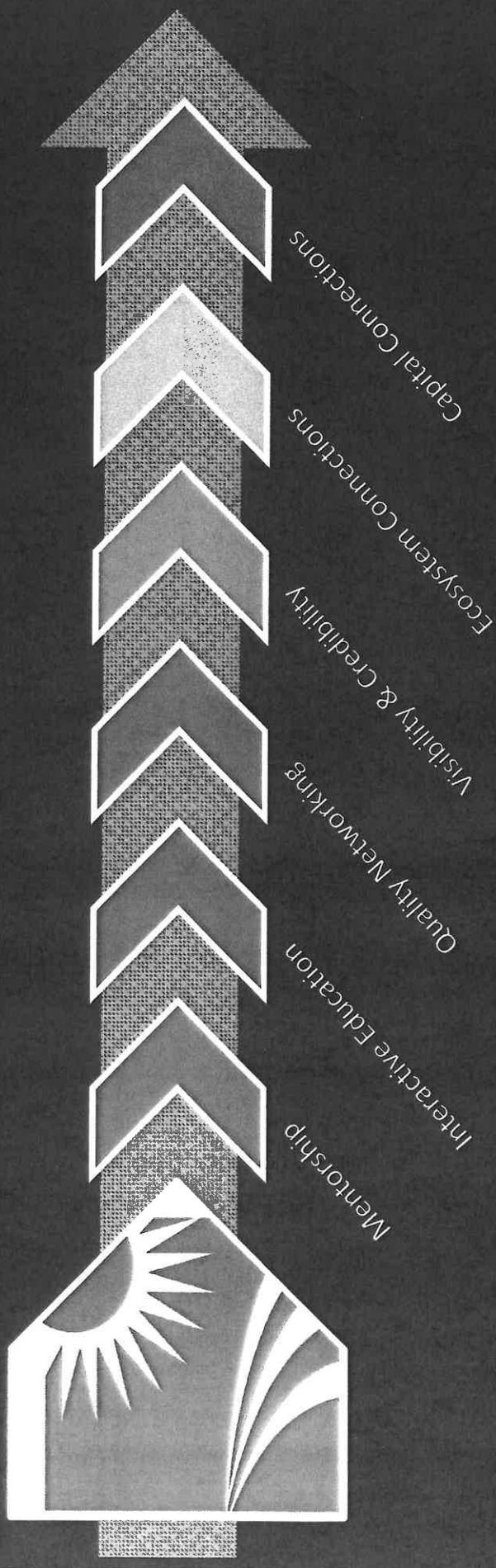
## Navigate Summits



## Investor – Corporate Connect



# Our Ally: Cleantech Open Northeast Accelerator Program



Annual 5-month accelerator for early stage entrepreneurs. Events include:

- **Academy** (entrepreneurship boot-camp)
- **Mentoring Clinics** (1:1 coaching sessions)
- **Networking** meet-ups for teams & mentors
- **Pitch** feedback sessions
- **Regional Innovation Expo & Awards Ceremony**
- **Global Forum** in Silicon Valley



# Knowledgebase



## Cleantech Navigate Northeast Labs & Testing Facilities

A Directory of Cleantech Laboratories and Testing Facilities in the Northeastern U.S.

Directory Regional Map About

### Labs & Testing Facilities

Any A B C D F G I L M N P R S T U W

1-10 of 85

#### Advanced Composite Materials and Textile Research Laboratory

Parent Institution: University of Massachusetts Lowell (UMass Lowell)

Facility Type: Laboratory, Test Bed

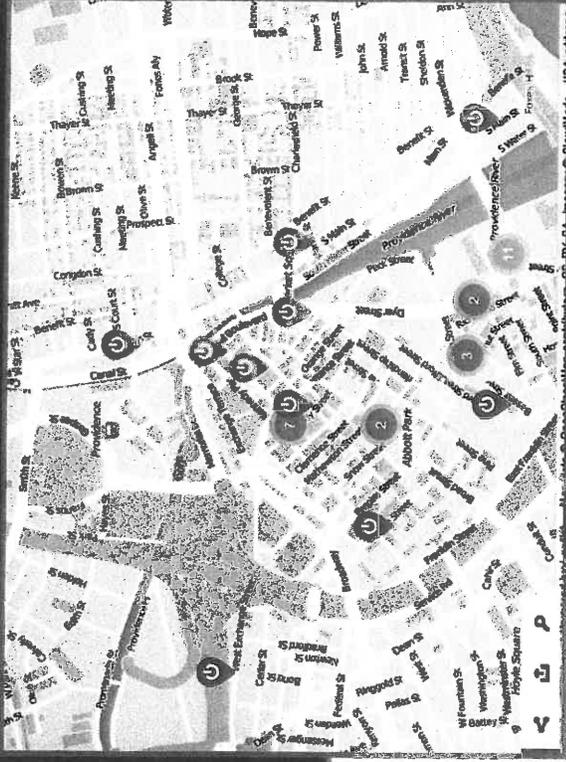
Location: Lowell, Massachusetts

#### Advanced Manufacturing Center

Parent Institution: University of Maine

Facility Type: Laboratory, Test Bed

Location: Orono, Maine



### Search

Select from any of the options below to refine the results being displayed.

#### Keyword/Phrase

#### States

- Connecticut (4)
  - Maine (9)
  - Massachusetts (63)
  - New Hampshire (2)
  - New York (4)
  - Rhode Island (3)
- #### Facility Type
- Demonstration Site (12)
  - Laboratory (74)



## Connector Service:

Work closely with partners to understand entrepreneurs' needs and connect to appropriate regional resources

Quarterly needs collection & regular communications about regional opportunities

# Navigate

Accelerators

Incubators

Proof of Concept Centers

University entrepreneurship programs

State support and investment programs

Mentors & Experts

Corporate Partners

Investors

Customers

Technology + Business Development



# **EXHIBIT F**



Commerce RI

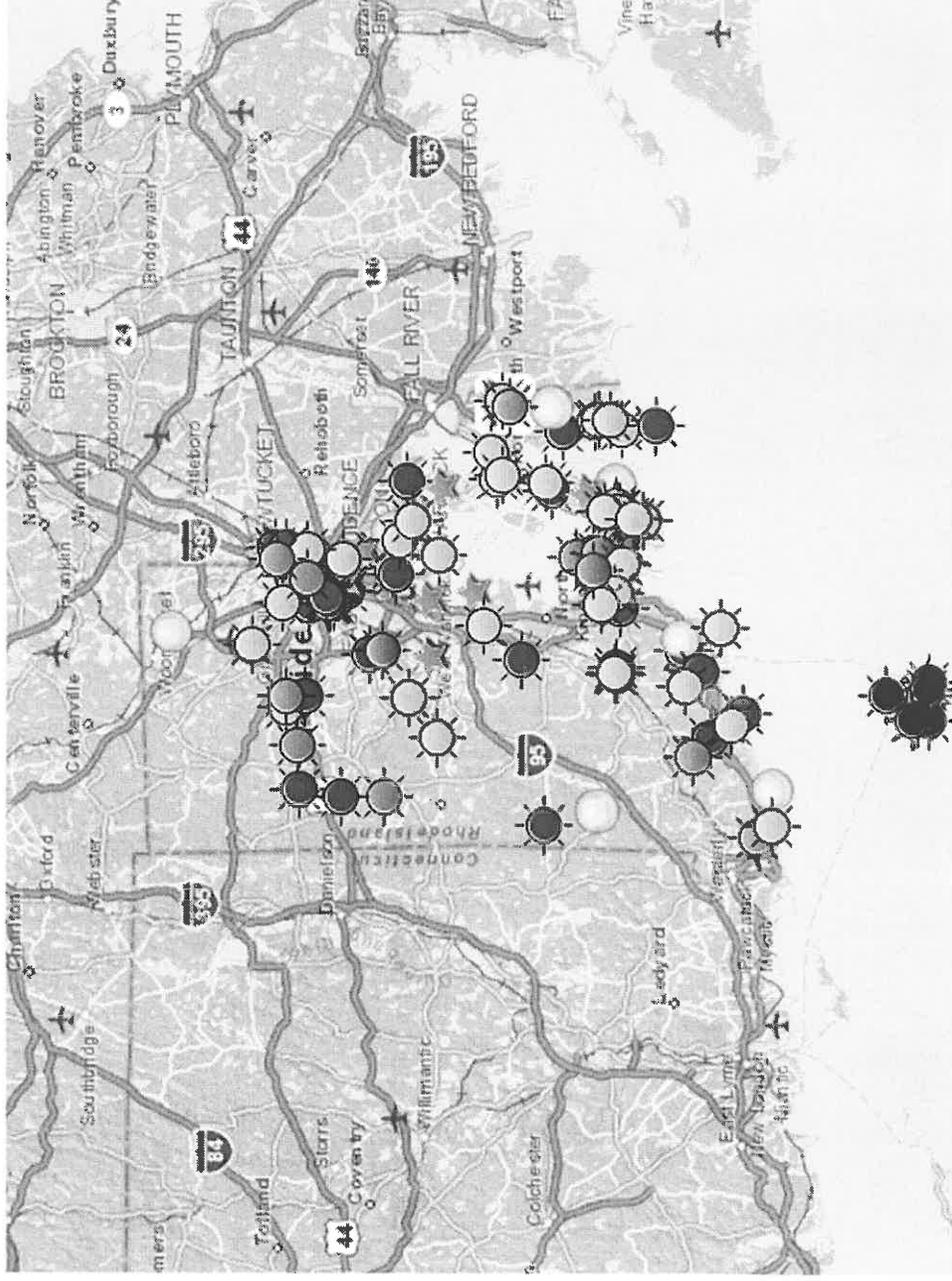
# **RI Renewable Energy Fund**

**Small-Scale Solar 2014 Block I**

# Small-Scale Solar Program 2014 Block 1

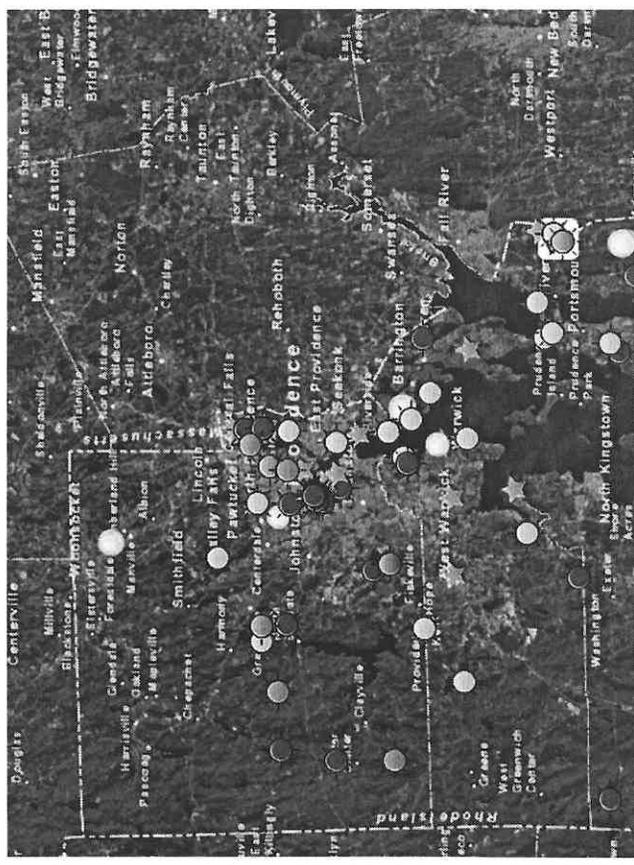
Applicant	Grant Amount	Total Project Cost	System Size (kW)	Number of projects
Newport Solar	\$73,612.50	\$291,421.50	61.15	11
Real Goods Solar	\$64,884.00	\$234,575.00	53.60	11
Sol Power	\$16,075.00	\$35,350.00	13.00	2
Entech Engineering	\$19,137.00	\$52,384.00	1.53	6
<b>Total:</b>	<b>\$173,708.50</b>	<b>\$613,730.50</b>	<b>129.28</b>	<b>30</b>

# All REF projects since 2013

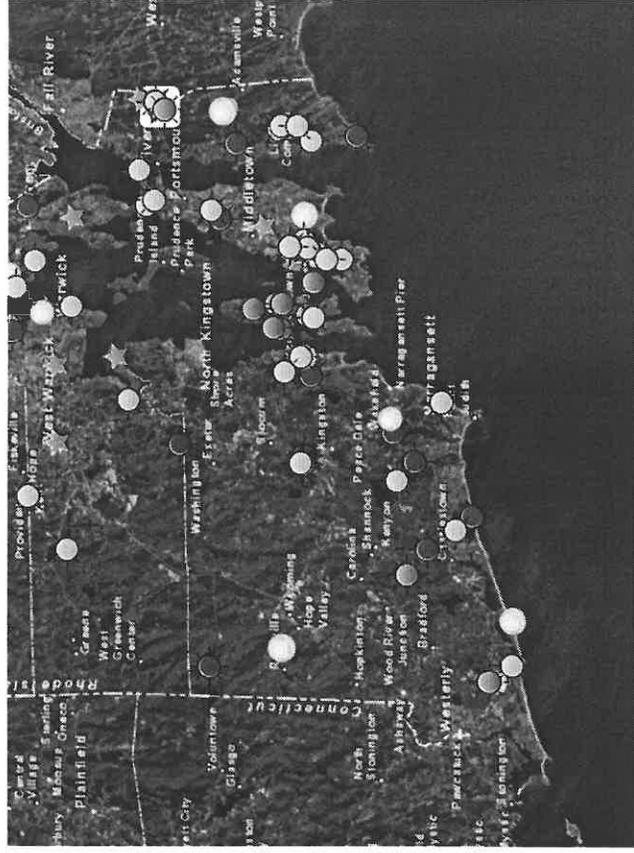


# Northern RI - Block 1

# Northern RI since January 2013



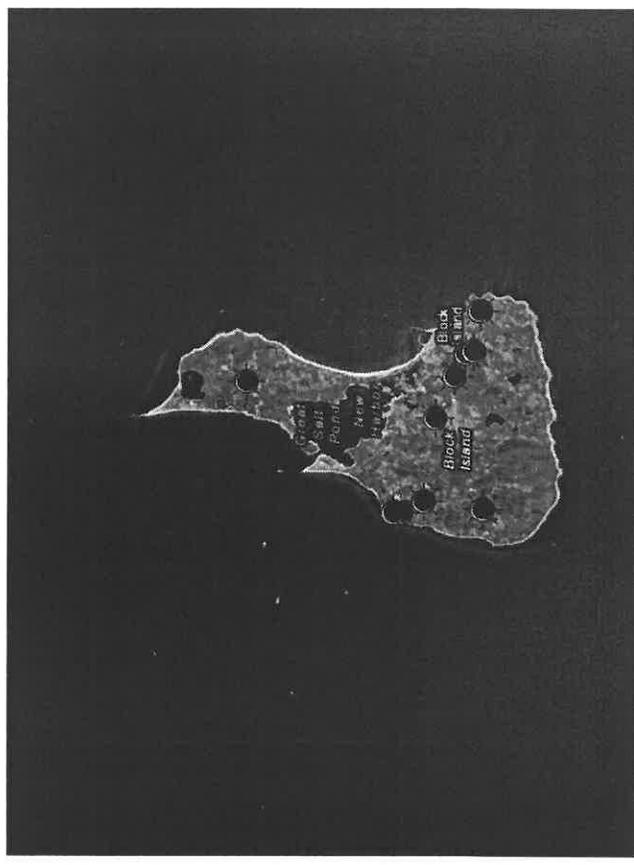
# Southern RI - Block 1 2014      Southern RI Since January 2013



**Block Island – Block 1 2014**



**Block Island since 2013**



# Block 1 Applicants



# Rhode Island Commerce CORPORATION

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

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

**Contact:** Doug Sabetti

**Grant Request:** \$73,612.50

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

**Sources and Uses:**

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

**Application Summary:**

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

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

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

Additional Requirements: Solar Photovoltaic

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

Meets all requirements and is eligible for funding. YES

Recommended for approval by REF Staff: YES

Renewable Energy Program Manager Signature



Date: April 2, 2014

# Rhode Island Commerce CORPORATION

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

**Contact:** Megan Roquemore

**Grant Request:** \$64,884.00

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

**Sources and Uses:**

<b>Sources:</b>		
RI Renewable Energy Fund	\$ 64,884.00	27%
Customer Equity - 12 customers	\$167,544.00	73%
<b>Total:</b>	<b>\$234,575.00</b>	<b>100%</b>
<b>REF funded \$/watt:</b>		
RI Renewable Energy Fund	\$ 64,884.00	\$1.15
Customer Equity -11 customers	\$169,691.00	\$3.23
<b>Total:</b>	<b>\$234,575.00</b>	<b>\$4.38</b>
<b>Uses:</b>		
Installation of a total of 53.6 kW of Solar PV on 11 RI homes		

**Application Summary:**

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

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

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

**Additional Requirements: Solar photovoltaic**

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

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

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

Renewable Energy Program Manager Signature



Date: 4/15/14

# Rhode Island Commerce CORPORATION

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

**Contact:** Eric Beecher

**Grant Request:** \$16,075.00

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

**Sources and Uses:**

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

**Application Summary:**

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

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

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

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

**Additional Requirements: Solar photovoltaic**

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

Notes:

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

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

Renewable Energy Program Manager Signature



Date: 4/15/14

# Rhode Island Commerce CORPORATION

**Applicant 6-121: Entech Engineering, Inc**

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

**Contact:** Christopher Warfel

**Grant Request:** \$19,137.00

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

**Sources and Uses:**

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

**Application Summary:**

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

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

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

Additional Requirements: Solar photovoltaic

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

Notes:

Meets all requirements and is eligible for funding. YES

Recommended for approval by REF Staff: YES

Renewable Energy Program Manager Signature

*Chris Warfel*

Date: 4/15/14

Small-Scale Solar Application Requirements Checklist  
Solar Domestic Hot Water Projects  
BLOCK 1 2014

Company/Entity: Entech Engineering.  
Address: PO Box 871 Block Island, RI 02807  
Contact name: Chris Warfel  
# individuals in group contract: 6, 1 PV & 5 SDHW  
W-9 attached: yes

Additional Requirements: Solar Domestic Hot Water

Applicant name	total contract price	eligible grant \$	Signed Turnkey Contract	ROI/ simple payback	Electricity/fuel bill	Layout drawing	Aerial image	Photo - Southern Exposure	Shade Analysis (photos and summary sheet)	Shade Analysis 85% unshaded	Manufacturer specs of collectors	Manufacturer specs of tank	cross-section drawing of roof
Peter Kinoy	\$ 12,705.80	\$ 3,176.45	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	N/A groundmount
Steven McQueeney	\$ 12,969.30	\$ 3,242.33	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Ned Phillips	\$ 12,220.19	\$ 3,055.05	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	N/A groundmount
Heather Sniffen	\$ 11,961.30	\$ 2,990.33	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
John Warfel	\$ 18,691.00	\$ 4,760.25	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	N/A groundmount

Notes:

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

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

Renewable Energy Program Manager Signature



Date: 4/15/14

# **EXHIBIT G**

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

**April 21, 2014**

**(With Respect to Renewable Energy Fund Matters)**

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

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

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

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

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

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

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

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

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

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

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

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

**TAB 2**

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

**May 19, 2014**

**(With Respect to a contribution to the New England Clean Energy Council**  
**Cleantech Navigate Northeast Program)**

**APPROVED**

**VOTED:** To approve a contribution to New England Clean Energy Council  
Cleantech Navigate Northeast Program, pursuant to the Resolution  
attached hereto.

Dated: May 19, 2014

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

**May 19, 2014**

**(With Respect to a contribution to the New England Clean Energy Council  
Cleantech Navigate Northeast Program)**

WHEREAS, the Board of Directors has received information and a presentation regarding a contribution to the New England Clean Energy Council Cleantech Navigate Northeast Program.

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

Section 1: Any two of the Chairman, Vice Chairman, Executive Director and/or Chief of Staff, acting in concert, shall have the authority to negotiate and execute any and all documents necessary to make a contribution to the New England Clean Energy Council Cleantech Navigate Northeast Program

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

**DRAFT until approved by Commerce RI Board**  
**Funding Proposal / Scope Of Work**  
**Cleantech Navigate Northeast – Rhode Island Partnership**

Contractor: NECEC Institute

*Project Summary*

NECEC Institute (NECECi) is launching Cleantech Navigate Northeast, an initiative in alliance with Cleantech Open Northeast, The Massachusetts Clean Energy Center (MassCEC), the New York State Energy Research and Development Authority (NYSERDA), National Grid, and a growing set of additional states and private sector partners across the Northeast. Cleantech Navigate Northeast (“Navigate”) is a first-of-its-kind initiative to provide entrepreneurs solving our greatest energy and environmental challenges with tailored year-round access to critical resources at a regional scale.

NECECi requests a commitment of \$40,000 per year for three years (\$120,000 total) from CommerceRI to support the launch and growth of Navigate, with the goal of providing access for Rhode Island entrepreneurs to regional resources, and creating visibility across the region for cleantech ventures to connect into Rhode Island’s cleantech strengths and resources.

*Opportunity Background*

The Northeast is a condensed region, home to a disproportionate number of the country’s strongest metropolitan economies, leading research and education institutions, and some of the best resources for supporting entrepreneurs and innovators in the clean technology sector. However, most of the existing resources in the Northeast for cleantech entrepreneurs such as incubators, proof-of-concept centers, mentor/expert networks are locally-based and limited to their own geographic or institutional focus. Entrepreneurs are therefore limited in knowing-of and easily accessing resources and connections from elsewhere in the region. In order to give entrepreneurs in the Northeast their best chance at success, cleantech innovators and entrepreneurs need access to the full breadth of resources and connections on a regional basis.

Furthermore, existing cleantech entrepreneur support resources in the region tend to focus on the earliest stages of company formation and development, and there are currently gaps in supporting entrepreneurs as they approach the “commercialization valley of death” – at this point in time they more-and-more need access to leading corporations and businesses who can act as strategic partners and early adoption customers for their technologies. In turn, and these global stakeholders wish to access as many entrepreneurs and innovators as possible, not limited by geography or locality.

Access to a robust regional network of cleantech commercialization resources could be particularly valuable to Rhode Island entrepreneurs. As shown by the maps below, Rhode Island is home to a smaller number of

Figure 1 - Cleantech Innovation Infrastructure in New England (from NECECI's *New England Cleantech Innovation Landscape* report)

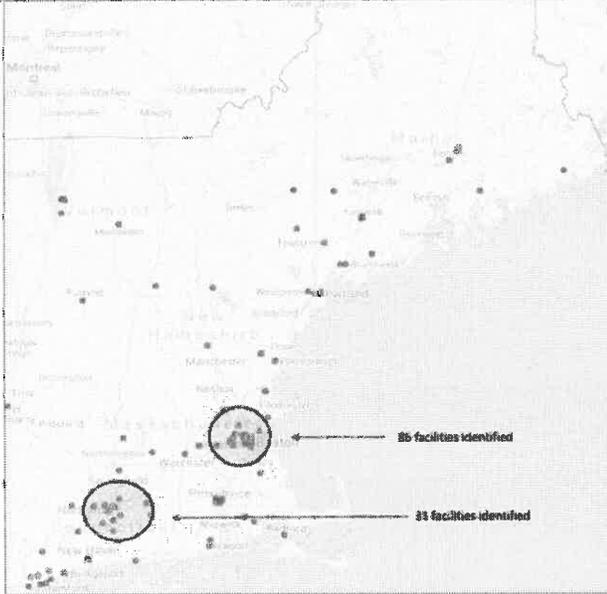
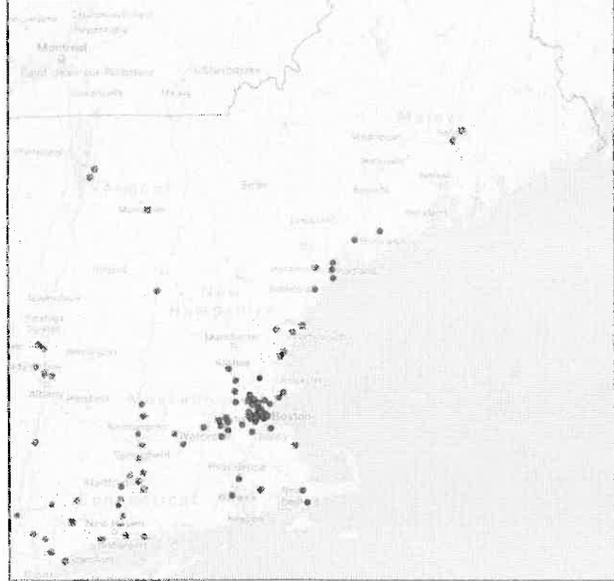


Figure 2 - Cleantech Innovation Companies Active in New England (from NECECI's *New England Cleantech Innovation Landscape* report)



cleantech start-ups and a small number of resources for those start-ups as compared with other geographies in the region<sup>1</sup>. While a small cleantech entrepreneurship community has its benefits (such as closer individual attention from existing resources), better access to a regional network could broaden Rhode Island entrepreneurs' access to funders, potential corporate partners, potential customers, and expert mentors.

On the other side, Rhode Island does have promising companies and assets in cleantech research and innovation – especially in the ocean energy sub-sector with Brown University and URI's laboratories. Rhode Island's new and existing companies and assets should be showcased to and leveraged by the broader regional cleantech innovation and entrepreneurship community.

Finally, as Rhode Island further develops its support mechanisms for cleantech innovation and entrepreneurship, access to regional leaders who have similarly done so will be greatly valuable to learn from their best practices.

Cleantech Navigate Northeast builds on NECEC and NECEC Institute's growing role as the region's largest clean energy business membership organization, a leader in regional early-stage innovation programs, a convener of diverse stakeholder groups to collaborate on cleantech cluster development, and an organization that has a successful legacy of partnership with agencies from the region's states. From late 2011 to the beginning of

<sup>1</sup> NECECI's recent analysis of the regional cleantech innovation cluster identified less than ten percent of cleantech start-ups and innovation infrastructure resources were based in Rhode Island. The detailed report can be found here: <http://www.cleanenergycouncil.org/files/NE%20Cleantech%20Innovation%20LandscapeFINAL.pdf>

2014, NECECi led Cleantech Innovations New England, an early-stage cleantech acceleration program that had support from the US Departments of Commerce, Energy and EPA, along with support and coordination with the six New England states. CommerceRI (RI EDC) was one of the state agency partners in Cleantech Innovations. NECECi has worked with CommerceRI to assist in the identification of promising RI cleantech startups, convening expert judges and mentors to advise on CommerceRI support to those RI startups. CommerceRI has provided input to NECECi as the successor Navigate program has been planned in recent months, and NECECi continues to be intent on development of Navigate with valuable connections to CommerceRI and other RI partners.

### *Proposed Project*

NECEC Institute is launching Cleantech Navigate Northeast, an initiative in alliance with Cleantech Open Northeast, and with state and private sector partners across New England and New York. Cleantech Navigate Northeast (“Navigate”) is a first-of-its-kind initiative to provide entrepreneurs solving our greatest energy and environmental challenges with tailored year-round access to critical resources at a regional scale. By collaborating with a closely-linked network of leaders and partners across the region, Navigate will create a uniquely supportive environment for cleantech entrepreneurship in the Northeast, with the goal of making the region the best and easiest place to start and grow a cleantech business.

Navigate will provide a unique and needed component to the regional cleantech ecosystem, complementing and coordinating with existing resources and organizations supporting local cleantech entrepreneur communities. Where gaps exist, Navigate will create new opportunities to help regional cleantech entrepreneurs make quality, targeted connections, by acting as a trusted contact and connector among entrepreneurial resources, investors and corporations in the business community. Navigate will also serve as a forum for sharing best practices among innovation support organizations across the region with the goal of evolving and leveraging leading edge innovation acceleration approaches across a broad regional partner network. This best practices network builds on NECECi’s role over the past two years leading the Cleantech Innovations New England program that brought together leaders from CommerceRI and counterpart New England state agencies to collaborate on accelerating early-stage cleantech ventures.

The primary objectives of Navigate are:

1. Build regional resource communities that provide critical expertise and value in supporting entrepreneurs in overcoming technical and business challenges
2. Facilitate quality, targeted connections for cleantech entrepreneurs to resources year-round at a regional scale
3. Collaborate with a broad regional network of partner entrepreneur support organizations to share resources and best practices.

Cleantech Open’s Northeast Division is NECEC Institute’s lead strategic partner in developing and implementing Cleantech Navigate Northeast program, which is designed to complement the annual Cleantech Open Northeast Accelerator Program. Therefore, the Cleantech Navigate Northeast program will be closely coordinated and affiliated with the Cleantech Open Northeast annual accelerator program. MassCEC and NYSERDA are the two Navigate cornerstone partners and funders, enabling Navigate to connect and leverage the important network of entrepreneurs, incubators and proof of concept centers they fund. NECECi has proposals similar to this

proposal in consideration by the States of Maine and Vermont. Rhode Island, Maine and Vermont were all partners to NECECI's predecessor program, Cleantech Innovation New England. In addition Rhode Island's only utility, National Grid, has signed up with NECECI as a support and partner to Navigate, seeking to spur innovation opportunities that leverage Rhode Island. NECECI also draws on NECEC, its sister organization, to engage hundreds of executives, investors, entrepreneurs, technical leaders and partners from across the region's leading cleantech companies and organizations.

### *Scope of Work*

NECEC requests \$40,000 per year for three years (a total of \$120,000) from CommerceRI to support the launch, development and effectiveness of the Navigate program, including the following activities:

1. **Build regional resource communities that each serve a purpose in supporting entrepreneurs in overcoming core challenges.**
  - NECECI is building relationships with individuals and organizations that represent the following resource types: Mentors and Experts, Corporate Strategic Partners, Early Adoption Customers, Investors, Business Development Resources, Technology Development Resources, Universities and Research Institutions, and Talent.
  - NECECI is establishing and aiming to leverage partnerships with leading organizations and individuals as part of a Cleantech Navigate Connector Network. This network will be comprised of individuals that help entrepreneurs access the most appropriate resources of the region's innovation ecosystem. The NECECI Navigate team will lead regular email and call coordination and collaboration activities across this network.
2. **Facilitate quality, targeted connections for cleantech entrepreneurs to resources year-round at a regional scale.** In order to facilitate connections, NECEC will leverage a number of mechanisms:
  - Events – NECECI will host a variety of events to facilitate connections among Navigate stakeholders. Events will include:
    - i. **Strategic Partner Summits & Entrepreneur Forums** which bring together corporate strategic partners looking to advise, invest in and/or partner with cleantech start-ups. These events will facilitate relationships between corporate strategic players and the entrepreneurs seeking to engage with them, as well as provide an opportunity for cleantech strategic partners to come together with each other.
    - ii. **Early Adopter - Entrepreneur Forums** to provide an opportunity for corporate early adoption customers to learn about new technology developments that are relevant to their industry, provide customer feedback and advice to entrepreneurs, and discuss best practice approaches for piloting, demonstration and adoption of new innovations. We will host talent recruitment events in partnership with the region's leading educational institutions to attract young talent to work with emerging start-ups in the cleantech space.
    - iii. **Other Connection Events** will possibly include Talent fairs to connect start-ups with possible intern talent, Mentoring Events or Founders Days focused on giving entrepreneurs the chance to share experiences and work through challenges with entrepreneurs in similar situations, and with mentors who have expertise in overcoming similar challenges.

We will aim to at least one connection event each year in Rhode Island to bring together the key

innovation stakeholders in Rhode Island with other key regional players focused on the areas of strength in the Rhode Island cleantech community.

- **Communications** –
  - i. NECECi will organize regular communications, through e-mail, conference call or webinar for regional partners to share entrepreneur needs and best practices.
  - ii. NECECi will also conduct a quarterly collection of entrepreneur needs, a process that will be executed with regional partners.
  - iii. NECECi will collaborate regularly with innovation support partners and individual connectors in those partner organizations to seek to make connections for promising entrepreneurs and ventures to the growing regional resource communities described above. NECECi is already in discussion with a number of potential Rhode Island innovation partners to enable this collaboration, including CommerceRI, Slater Technology Fund, Brown University, URI and others.
- **Digital Knowledgebase** - NECECi shall build, manage and utilize a comprehensive Interactive Knowledgebase that will be available to NECEC Institute staff, the Connector Network and all funders and partners. The Knowledgebase shall serve as a regional resource database for entrepreneurs and their supporters, and house details on the people, programs, and services that are part of the various resource communities, as well as emerging companies, and regional cleantech startup resources, events, job opportunities/talent seeking, and funding opportunities. The Knowledgebase shall document existing Rhode Island ecosystem activities, resources and companies. NECEC has contracted with Skipsolabs to develop the knowledgebase platform.

**3. Collaborate with a broad regional network of partner entrepreneur support organizations to share resources and best practices.**

- NECEC's approach to achieving the aforementioned objectives in many states involves working closely with an in-state partner, in this case CommerceRI. This partner will play the role of concierge for local entrepreneurs, connecting them to the regional resources that are accessible through Navigate. The partner will also play a critical role sharing information with the rest of the region about valuable local in-state resources that are available for entrepreneurs outside of the state to take advantage of.
- NECECi will host **regional Best Practice Summits** for regional partners and leaders in the regional cleantech innovation, entrepreneurship and commercialization ecosystem, designed and executed to share evolving practices and regional needs and gaps, identify opportunities for additional collaboration and identify innovation policy areas to inform policy priorities.

In addition, NECECi is affiliated with the Cleantech Open – Northeast Division and shall coordinate aforementioned activities with the 2014 Cleantech Open Northeast annual accelerator program. NECECi, in partnership with Cleantech Open, shall oversee the execution of the 2014 Cleantech Open Northeast Accelerator Program. Through funding of Navigate as described in this proposal, CommerceRI will be considered a Bronze Sponsor of the Cleantech Open Northeast Accelerator Program, and CommerceRI shall receive the benefits outlined in Appendix A to this Statement of Work (\$10,000 value).

**Expected Year 1 Milestones and Metrics for Success**

In the first year, NECECi expects to achieve the following milestones:

Year 1

- Host at least 1 regional corporate – strategic partner-entrepreneur forum
- Host at least 1 regional early adopter forum
- Host at least 1 connection event in Rhode Island focused on Rhode Island strengths
- Host at least 1 other regional connection event (mentorship or talent focused)
- Host at least 1 Best Practices Summit
- Conduct assessment of regional entrepreneur development stages and needs, target customer segments and corporate partner targets
- Design, develop and roll out the Knowledgebase for internal and partner use
- Successfully execute Cleantech Open Northeast accelerator programming, including kick off events, mentor mixers, academy, business clinics, mentoring program, pitch events, and competition finals.
- At least 2 Rhode Island Entrepreneurs participate in regional events, and are in regular contact with an NECEC Innovation Network Connector (either a staff person or partner) to access regional resources

Because the Navigate program is brand new, milestones for years 2 and 3 are yet to be determined. NECECi will work with CommerceRI to develop a workplan for years 2 and 3 based on success of year 1.

Year 1 metrics for program success may include

Program Development Impact Metrics	Entrepreneur Growth and Success Metrics
<ul style="list-style-type: none"> <li>• Number of entrepreneurs supported</li> <li>• Number of partners engaged</li> <li>• Number of mentors engaged</li> <li>• Number of strategic partners engaged as formal and informal network members</li> <li>• Number of early adoption customers engaged as formal and informal network members</li> <li>• Number and type of matches and connections made between entrepreneurs and regional resources (including mentors, strategic partners, investors, service providers and technology development resources), and where possible, quantitative and qualitative outcomes of these connections</li> <li>• Dollars of cash and services awarded with partners</li> <li>• Experience satisfaction reported by entrepreneurs supported by the program</li> <li>• Experience satisfaction reported by core partners supported</li> <li>• Number of events executed</li> <li>• Number of event attendees</li> </ul>	<ul style="list-style-type: none"> <li>• Number of jobs created</li> <li>• Percent of historically engaged companies currently in business</li> <li>• External capital raised</li> <li>• Revenue generated</li> <li>• Milestones achieved on technology and commercial development scales by participating entrepreneurs</li> </ul>

## **APPENDIX A – CLEANTECH OPEN NORTHEAST METRO BRONZE SPONSORSHIP**

### **Visibility – Regional Bronze Branding**

Your organization may freely advertise Your Regional Bronze Sponsorship with the Open (including use of the Open logo where appropriate) in Your own corporate marketing materials (online and print). Any use of the Open name and logo which is not directly relevant to Your Regional Bronze Sponsorship with the Open is subject to prior approval by Cleantech Open, which may be withheld in its sole and absolute discretion.

Your organization name will also be associated with Cleantech Open events and publications as follows:  
Logo Size = 1/2 unit.

### **Marketing and Public Relations**

Your organization name will be associated with Cleantech Open events and publications relating to the region with which You are affiliated, as follows:

- Metro Bronze positioning on Website Sponsor page
- Metro Bronze on signage at regional events
- Publications
- Your organization's logo and/or name will be featured as a Metro Bronze Sponsor in Cleantech Open publications relating to the region in which You are affiliated, which may include:
- Accelerator Handbook
- Academy Handbook
- Annual Report
- Event Programs
- Events

Your organization's logo will be featured as a Regional Bronze Sponsor at some Regional Cleantech Open events, including, where applicable:

- On signage such as printed sponsor boards, rolling PowerPoint slides and Cleantech Open presentations
- Metro Event Invitations – logo displayed in footer

You will also have speaking opportunities at some local events in the Region with which You are affiliated, subject to relevance and the approval of the Cleantech Open, which may include:

- Speaking opportunities at one Metro Event in the region with which you are affiliated, subject to availability and at the sole discretion of the Cleantech Open
- Full Table at Regional Events, where applicable

You are invited to all Cleantech Open events held in Your region. Your Regional Bronze Sponsorship allows You the following number of free guests at Our events in Your region:

- 2 guests at Local Events
- 2 guests at Regional Events

### **Programs**

Following Agreement finalization, a representative from our operations team will work with You to develop a joint plan for participation in regional programs, with the following characteristics:

**Mentor Program/Business Clinics**

You are encouraged to recommend and provide up to two (2) Generalist Mentors to the Mentor Program and to provide subject matter experts to participate in the Business Clinics; provided, however, that all mentors and subject matter experts must be able to demonstrate to the Open (in its sole and absolute discretion), that he/she possesses suitable expertise in the category area for which he/she will participate as a mentor and/or expert. All mentoring submissions must be submitted in time for approval according to the terms of the Open's then current form of Mentor Agreement. Subject matter experts will be handled on a case-by-case basis. Mentors may not also act as judges.

**Judging Program**

No participation.

**Hosting Sessions at Events**

You are eligible to host or co-host up to one (1) event in the region with which You are affiliated, subject to Cleantech Open approval. If You are chosen to host a session, We will work with You to recruit a speaker or panel of speakers relevant to the subject matter and, where applicable, to give entrepreneurs the opportunity to present their product or service. The Open shall own any and all intellectual property rights to any recordings of the session(s).

**TAB 3**

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

**MAY 19, 2014**

**(With Respect to the Report and Recommendation with respect to Economic  
Development Strategy presented by Fourth Economy)**

**APPROVED**

**VOTED:** To approve the Report and Recommendation with respect to Economic  
Development Strategy presented by Fourth Economy.

Dated: May 19, 2014

**TAB 4**

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

**MAY 19, 2014**

**(With Respect to the Rhode Island Commerce Corporation Annual Performance Report**  
**for Fiscal Year Ending June 30, 2013)**

**APPROVED**

**VOTED:** To approve the Rhode Island Commerce Corporation Annual Performance Report for Fiscal Year Ending June 30, 2013.

Dated: May 19, 2014

Businesses

Helping

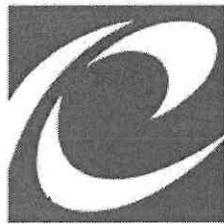
Thrive

**DRAFT**



**Rhode Island Commerce**  
CORPORATION

**FY 2013 Performance Report**  
July 1, 2012 - June 30, 2013



Commerce RI

Commerce RI is an Equal Opportunity Employer.

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

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Lincoln D. Chafee  
Governor

**OFFICE OF THE GOVERNOR**



May 2014

As we enter 2014, we have seen positive changes in Rhode Island's economy. With the latest employment metrics showing an increase in the number of employed Rhode Island residents and the largest one month drop of unemployed in thirty years, Rhode Island's approach to economic development is paying dividends. Since I took office in January 2011, more than 19,600 jobs have been created.

Among the highlights from the latest statistics:

- Rhode Island's seasonally adjusted unemployment rate has fallen for four consecutive months and is at its lowest level since September 2008.
- March's drop of 1,100 unemployed is the largest one-month decrease in three decades and the eighth consecutive month the number has fallen.
- The numbers of employed Rhode Island residents and the state's labor force have both increased for three consecutive months.
- Rhode Island-based jobs are up 4,600 during the first quarter of 2014 – the largest first quarter job gain since 1992.
- Since the recession ended, we have regained 50 percent, or 19,900, of the total jobs lost during the recession. Rhode Island has also regained 59.5 percent, or 21,600, of the private sector jobs lost during that same time.

Rhode Island is off to a solid start based on the first quarter numbers, and our economy will continue to grow because we have been focused on strengthening education, infrastructure and workforce development. We have invested in our cities and towns and are working to lower our energy costs. Through our commitment to those key investments, we have fortified our relationship with the private sector.





My administration is working on initiatives that send a message beyond our borders that Rhode Island is an inviting location to set-up a business, as well as live, work and raise a family. Through RhodeMap RI, we are creating a comprehensive, statewide plan that lays out a clear blueprint for economic development, housing, transportation, arts, culture, historic preservation and land use. We have met with Rhode Islanders in our cities and towns to get a clearer picture of how to shape the future of our communities. The results of this year's PolicyLink's *An Equity Profile of Rhode Island* tell us that we are growing into a diverse state. The study is guiding our efforts to strategize best practices for long-term state and civic planning. Additionally, a key sector of Rhode Island's growth continues to be arts and culture. By harnessing the power of the creative and cultural economy, we will ensure retaining talented business developers, arts and cultural leaders, propel innovation and promote collaboration. And, we are drawing many more visitors to Rhode Island through increased promotion and marketing of our tourism activities to a wider audience.

Thank you, Commerce RI for all your hard work. Today, the agency is even more customer-centric and has focused its efforts to help existing Rhode Island businesses grow and succeed, while bringing new companies and investments to our state.

I invite you to review Commerce RI's Fiscal Year 2013 Performance Report, which highlights various programs and partnerships aimed at supporting businesses and creating a sound business climate in Rhode Island. Thank you to Marcel, the Board of Directors, and the entire Commerce RI team for helping to move our state in the right direction.

A handwritten signature in black ink, appearing to read "L. Chafee".

Lincoln D. Chafee  
Governor  
Chairperson, Commerce RI Board of Directors

# COMMERCE RI: HELPING BUSINESSES THRIVE

## Mission

The Rhode Island Commerce Corporation\* (Commerce RI) is the official economic development organization for the State of Rhode Island.

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.

*\* On January 1, 2014, the Rhode Island Economic Development Corporation (RIEDC) changed its name to the Rhode Island Commerce Corporation (Commerce RI). The formerly-named RIEDC is referred to as Commerce RI throughout this report.*

## Current Board of Directors

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

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

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

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

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

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

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

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

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

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

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

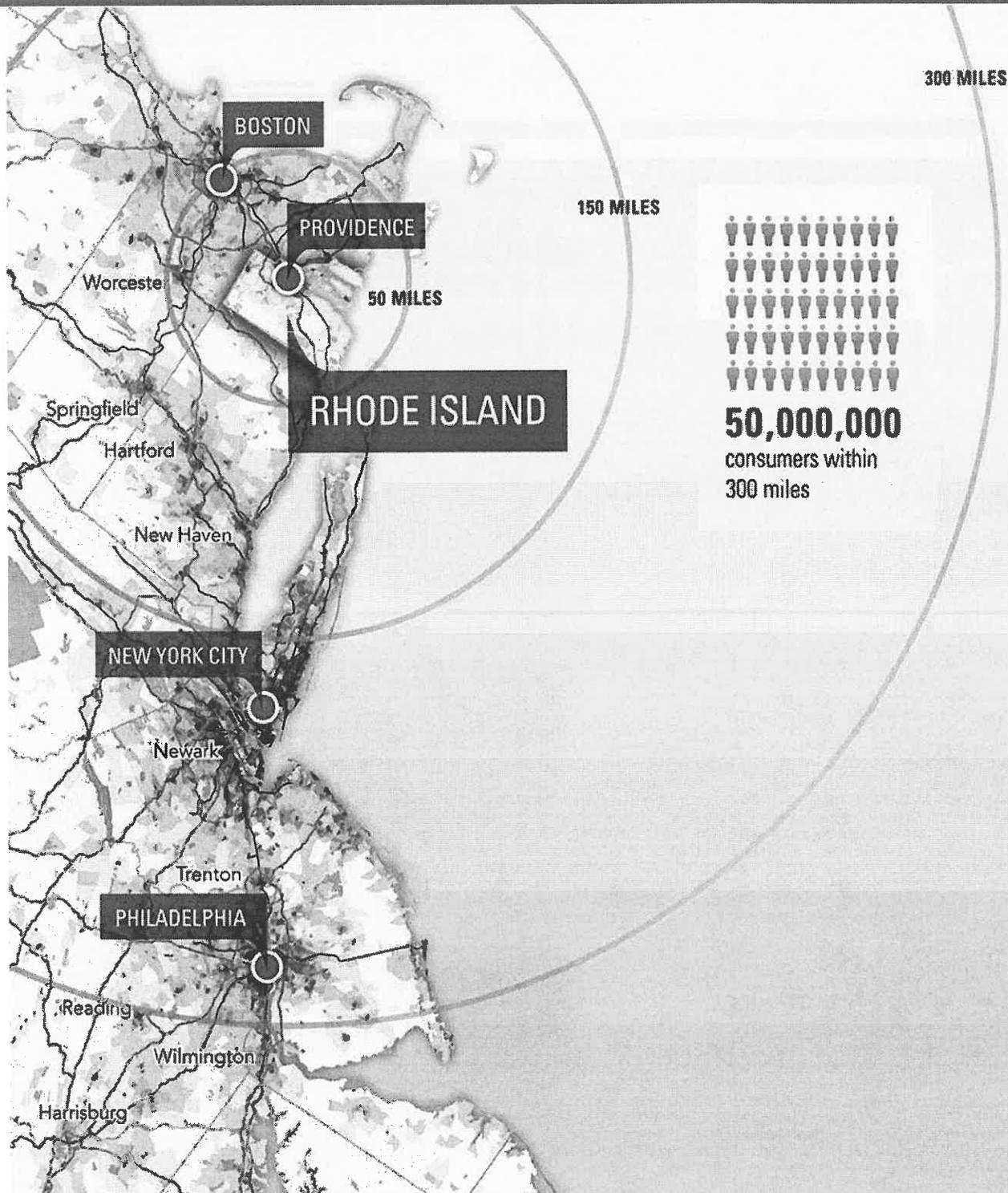
Stanley Weiss - since January 2011  
Partner, Stanley Weiss Associates

Maeve Donohue - since June 2013  
President, Nami Studios

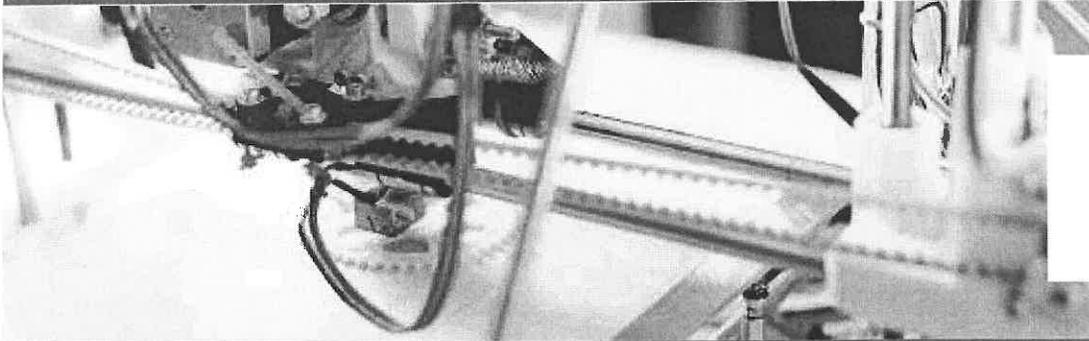
**Executive Director**  
Marcel A. Valois - since May 2013



# COMMERCE RI: HELPING BUSINESSES THRIVE



# COMMERCE RI: HELPING BUSINESSES THRIVE



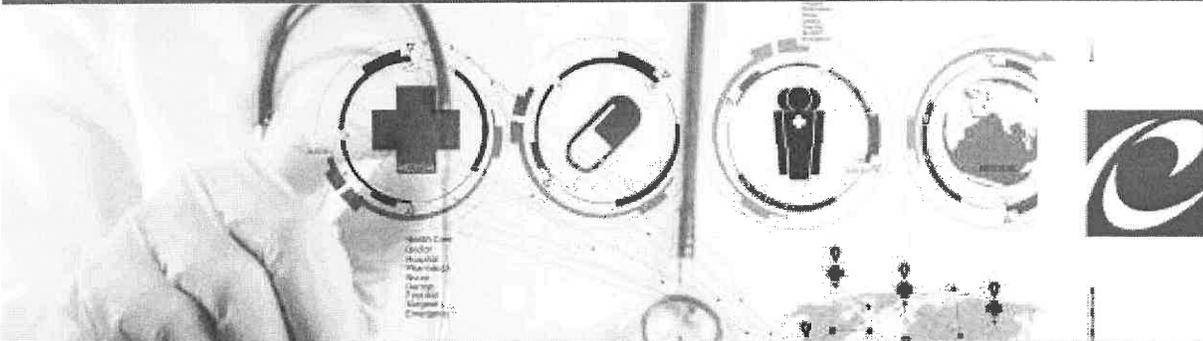
## FY 2013 Highlights

### Access to Capital

Commerce RI provided **\$84.2 million** in capital through the following financing and grant programs:

- **\$3.5 million** in small business and bond financing to 8 Rhode Island businesses
- **\$38.4 million** in bond financing for the purchase and development of the I-195 surplus land—The Link
- **\$33.5 million** in bond financing on behalf of the Rhode Island Airport Corporation (RIAC) for the Deicer Management System at T. F. Green Airport
- **\$7.5 million** in bond financing on behalf of the Quonset Development Corporation (QDC) for a dredging project at the Port of Davisville
- **\$446,385** to support 10 renewable energy companies and projects through Commerce RI's Renewable Energy Fund (REF)
- **\$810,541** in research grants to four colleges and universities through the Rhode Island Science and Technology Advisory Council (STAC)
- **\$100,000** grant to help establish the Rhode Island Higher Education Research Collaborative to develop sound public policy research, and facilitate fact-based decision-making to grow our economy

# COMMERCE RI: HELPING BUSINESSES THRIVE



## FY 2013 Highlights

### Business Retention & Expansion

- In December 2012, Governor Chafee traveled to France to meet with **Dassault Systèmes SIMULIA Corp.** to ensure the company remained in Rhode Island.

Commerce RI subsequently facilitated the use of existing incentives for the rehabilitation of the former FM Global headquarters in Johnston which will provide Dassault the necessary space for continued expansion in Rhode Island.

- In October 2012, New York -based **Tunstall Americas** chose to relocate its data and medical call center operations to Rhode Island. As of February 2014, the company has created 269 new jobs in Pawtucket.
- Commerce RI worked with **General Dynamics Electric Boat** management and the Quonset Development Corporation (QDC) to address the company's expansion needs in accommodating plans to grow the U.S. Navy submarine fleet. In January 2014, Electric Boat reaffirmed the company's commitment to hire about 3,000 more workers at its Quonset facilities by 2020.

### Economic Development

- Building on the success of the 2012 America's Cup event, Governor Chafee and Commerce RI worked with Sail Newport and other statewide partners to secure Newport as the only North American stop for the **Volvo Ocean Race** in 2015.
- Commerce RI partnered with the John H. Chafee Center for International Business at Bryant University, the Rhode Island Manufacturing Extension Services, and the Rhode Island Manufacturers Association in a campaign of advocacy and technical assistance to help Rhode Island manufacturers meet their growth needs.
- Commerce RI joined with the Rhode Island Division of Planning to coordinate an economic data and business climate analysis as part of the state's RhodeMap RI initiative.
- In an effort to become more responsive to the needs of businesses, Commerce RI formed a dedicated **Client Services** team in early 2013. Since then, the new team has held more than 945 meetings with Rhode Island businesses.

## COMMERCE RI: PROVIDING ACCESS TO CAPITAL

### Financial Services

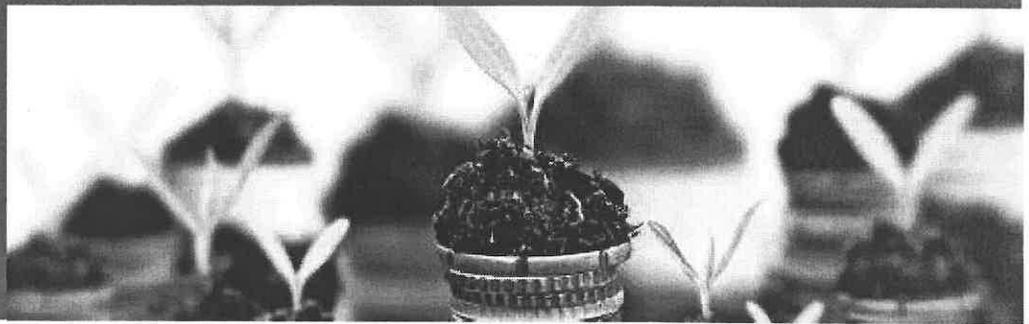
One of Commerce RI's top priorities is to help Rhode Island businesses – particularly small businesses – access the capital they need to jumpstart and accelerate their growth and long-term success in our state.

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) or the Ocean State Business Development Authority (OSBDA). 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.

### FY 2013 Financing

Commerce RI provided **\$83.3 million** in small business, bond and renewable energy financing to support **21** Rhode Island businesses, institutions, municipalities and infrastructure assets.



## COMMERCE RI: PROVIDING ACCESS TO CAPITAL

### Small Business Loan Fund Corporation (SBLFC)

For smaller businesses looking for a direct, fully-secured loan, the SBLFC provides up to \$500,000 for working capital to existing manufacturing, processing and selected services. Additionally, manufacturers seeking financing to be used for the acquisition of land, buildings and equipment may qualify for loans in excess of \$500,000.

In February 2013, the SBLFC Board voted to lower the standard interest rate on their loans to an average rate of 5.75% from the previous average rate of 7.5% to make it easier for businesses to access capital.

*Since the SBLFC's inception in 1986, the fund has issued over **650 loans** totaling some **\$60 million** to Rhode Island small businesses.*

#### SBLFC Financing in FY 2013

Company	Location	Amount
Biomes Marine Biology	North Kingstown	\$26,000
Breachway Bait & Tackle	Charlestown	\$15,000
D3 Logic Inc.	East Providence	\$250,000
Old Mountain Lanes	Wakefield	\$25,000
Valley Fuel	West Warwick	\$125,000
The Salad Man & Juice Bar Food Truck	Providence	\$17,645
<b>TOTAL</b>		<b>\$458,645</b>

## COMMERCE RI: PROVIDING ACCESS TO CAPITAL

### Bond Financing

**Revenue Bonds** - Commerce RI issues revenue bonds in the form of conduit financing. With the exception of Job Creation Guaranty Moral Obligation Bonds, Commerce RI -issued bonds carry no exposure for Rhode Island taxpayers.

**Rhode Island Industrial Facilities Corporation (RIIFC)** - RIIFC offers both tax-exempt and taxable revenue bonds to businesses exploring various manufacturing projects with a \$20 million limit per project. The bond can cover up to 100 percent of the cost for a manufacturing project including land, new machinery and equipment, building costs and certain eligible "soft" costs.

**Rhode Island Industrial Recreational Building Authority (IRBA)** - IRBA offers mortgage insurance, covering up to 90 percent on real estate, 80 percent of machinery and equipment, and 75 percent of tourist-travel recreation projects. The maximum amount a business can borrow is \$5 million. Funds can be used for new building acquisitions, additions, rehabilitation of existing buildings and for new or used machinery and equipment. This program offers borrowers debt insurance on tax-exempt and taxable bonds, as well as conventional mortgages.

#### Commerce RI Bond, RIIFC, IRBA Financing in FY 2013

Company/Entity	Location	Type of Financing	Amount
Ashaway Pines	Hopkinton	RIIFC/IRBA	\$2,000,000
I-195 Commission	Providence	Commerce RI Bonds	\$38,400,000
Quonset Development Corporation	North Kingstown	Commerce RI Bonds	\$7,500,000
RI Airport Corporation	Warwick	Commerce RI Bonds	\$33,500,000
<b>TOTAL</b>			<b>\$81,400,000</b>



## COMMERCE RI: PROVIDING ACCESS TO CAPITAL

### Job Creation Guaranty Program

Beginning in FY 2014, the General Assembly repealed Commerce RI's authority to issue loan guarantees or certain bond obligations through the Job Creation Guaranty Program.

#### Job Creation Guaranty Program Financing in FY 2013

Company	Location	Approved Guaranty Amount	*Guaranteed Balance (as of 4/30/14)
eNow	Warwick	\$1,000,000	\$419,674
<b>TOTAL</b>		<b>\$1,000,000</b>	

\* This is the principal balance utilized out of the guaranteed loan amount as of 4/30/14.

#### Additional Outstanding Job Creation Guarantees

Company	Location	Approved Guaranty Amount	*Guaranteed Balance (as of 4/30/14)
NuLabel Technologies	East Providence	\$1,500,000 (FY '12)	\$0.00
The Corporate Marketplace	North Kingstown	\$4,000,000 (FY '12)	\$3,250,000
38 Studios	Providence	\$75,000,000 (FY '11)	\$75,000,000
<b>TOTAL</b>		<b>\$80,500,000</b>	



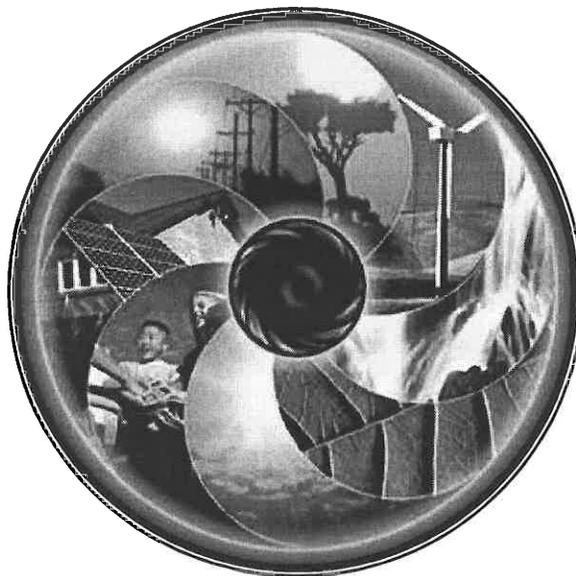
## COMMERCE RI: PROVIDING ACCESS TO CAPITAL

### Renewable Energy Fund (REF)

Created by legislative statute in 1996, the REF is dedicated to increasing the renewable energy supply in Rhode Island. The REF is managed by Commerce RI and provides grants, loans, and other financing to support 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 users.

In December 2012, the Commerce RI Board approved new rules and regulations which provide enhanced structure and transparency to the REF. In 2013, the REF also established a Renewable Energy Fund Advisory Board to assist REF staff in recommending projects to the Commerce RI Board for approval.

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 3-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.



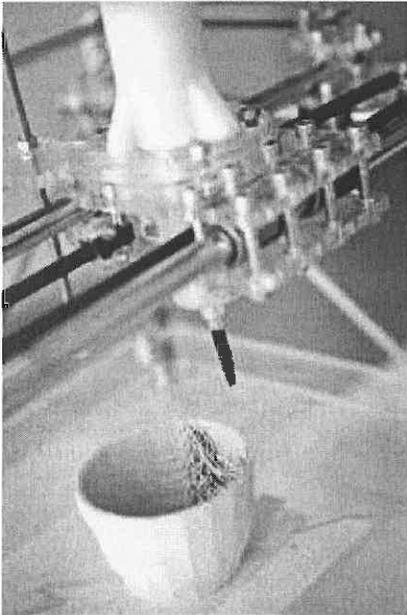
## COMMERCE RI: PROVIDING ACCESS TO CAPITAL

### Summary of REF Funding in FY 2013

Company	Program Area	# of projects/ kW awarded	Amount
Church Community Housing Corp.	Small-scale solar	4 projects/ 36 kW	\$34,596
Clem's Electric Co.	Commercial Scale	1 solar project/33kW	\$27,390
City of Providence	Feasibility Study	N/A	\$200,000
East Bay MET School	Commercial Scale	1 solar project/42kW	\$53,170
Entech Engineering	Small-scale solar	4 projects/ 11kW	\$21,867
National Alarm	Commercial Scale	1 solar project/40kW	\$28,250
Newport Solar	Small scale solar	5 projects/12 kW	\$13,200
Real Goods Solar	Small-scale solar	4 projects/ 20 kW	\$26,388
Town of Glocester	Feasibility Study	N/A	\$18,881
US Solar Works	Small-scale solar	3 projects/18.7 kW	\$22,643
<b>TOTAL</b>			<b>\$446,385</b>

# 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

### Dassault Systèmes SIMULIA Corp.

In December 2012, Governor Chafee traveled to France to meet with Dassault Systèmes SIMULIA Corp. to ensure the company remained in Rhode Island.

Commerce RI was tasked to work with Dassault officials to meet the company's in Rhode Island.

Commerce RI subsequently facilitated the use of existing incentives for the \$60-million rehabilitation of the former FM Global headquarters in Johnston which will provide Dassault the necessary space for continued expansion in Rhode Island. Dassault is scheduled to take occupancy in June 2014 and has announced that it will expand its workforce through the recruitment of local talent.



## COMMERCE RI: HELPING BUSINESSES THRIVE

### Business Retention & Expansion

#### Tunstall Americas

October 2012, New York -based Tunstall Americas chose to relocate its data and medical call center operations to Rhode Island. As of February 2014, the company has created 269 new jobs in Pawtucket.

The Governor's Office, Commerce RI, City of Pawtucket, Rhode Island Department of Labor and Training, Governor's Workforce Board, and the Community College of Rhode Island worked in close partnership to meet Tunstall's relocation needs by assembling a workforce development package to help the company attract, train and retain employees at its new Rhode Island facility.



#### General Dynamics Electric Boat

Commerce RI worked with General Dynamics Electric Boat management and the Quonset Development Corporation (QDC) to address the company's expansion needs in accommodating plans to grow the U.S. Navy submarine fleet. In January 2014, Electric Boat reaffirmed the company's commitment to hire about 3,000 more workers at its Quonset facilities by 2020.

#### GENERAL DYNAMICS Electric Boat

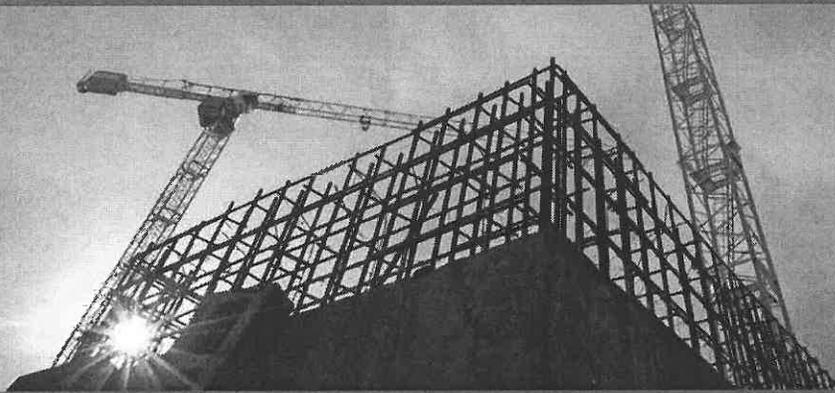


#### Quick Fitting, Inc.

Commerce RI worked with Quick Fitting by performing an economic impact report in support of the company's pending federal EB-5 program application. A successful application will allow the company to more easily seek international investment. The company projects to invest over \$20 million and add over 235 new manufacturing jobs at its Warwick facility.



# COMMERCE RI: HELPING BUSINESSES THRIVE



## Business Development - Special Projects

### Manufacturing Renaissance Project

Commerce RI is part of a public-private partnership with Bryant University's John H. Chafee Center for International Business, the Rhode Island Manufacturers Association (RIMA) and RI Manufacturing Extension Service (RIMES) to advocate for and provide technical assistance to help Rhode Island manufacturers meet their growth needs. The team has identified over 2,000 manufacturing companies in Rhode Island and will continue to identify the remaining manufacturers to assemble a searchable database for business-to-business interactions among Rhode Island manufacturers.

### Federal Highway Administration Grant for City Centre Warwick

In 2012, the Rhode Island Department of Transportation, in partnership with Commerce RI and the City of Warwick, applied for a grant from the Federal Highway Administration and received \$400,000 to promote City Centre Warwick. Commerce RI was selected as the Managing Partner for the award. This consisted of drafting and issuing a Request for Proposals, which ultimately led to the selection of two consultants to conduct market analysis and develop a branding and marketing strategy for City Centre Warwick—formerly the Warwick Station Development District. The new City Centre Warwick brand identity and market analysis were unveiled in December 2013.

### Port Security Communications Network (PSCN)

Commerce RI led a multi-agency team, consisting of the RI Department of Environmental Management, RI Turnpike and Bridge Authority, RI Emergency Management Agency, and the Providence Emergency Management Agency, in establishing a waterborne surveillance system to monitor commercial shipping on Narragansett Bay and surrounding areas. The \$1.4 million federal grant managed by Commerce RI and its partner agencies continue to expand to the port of Providence, Davisville, Newport, Galilee, the federal shipping channels and anchorages, as well as the Mount Hope and Newport Pell Bridges. Rhode Island-based businesses were recipients of the funds, as they were hired to build and maintain the system of cameras, sensors and radar distributed to the State agencies named to assist in the performance of their jobs.



# 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. Since February, 2013 - the first month of activity for the new team - Client Services has held more than **945 meetings with Rhode Island businesses**.

### New Customer Relationship Management (CRM) System

To ensure that business outreach activities are both meaningful and lead to successful outcomes, data needs to be captured and performance metrics need to be established. Commerce RI embarked on a major project to evaluate, identify and install a new CRM system. Subsequent to a formal RFP process, Salesforce CRM, along with Buan Consulting, was selected to provide the agency with a new CRM system. As part of the implementation process, staff undertook a business process review of each department.

Workflow improvements were accomplished utilizing "best practice" theory and guidelines from successful economic development agencies across the country. The agency went live with the system in February 2014.



As a result of internal process improvements and the new CRM system, Commerce RI is better able to respond and track incoming requests from the business community.

# 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 2013 Highlights

### America's Cup

For the first time in nearly 30 years, America's Cup racing returned to the Ocean State in the summer of 2012, with 65,000 people visiting over the four-day racing period. Commerce RI, in collaboration with the Rhode Island Departments of Administration, Environmental Management, Labor and Training, and Rhode Island's America's Cup World Series Host Committee, coordinated a successful world-class sailing competition at Fort Adams State Park in Newport in June/July 2012.

#### America's Cup economic impact:

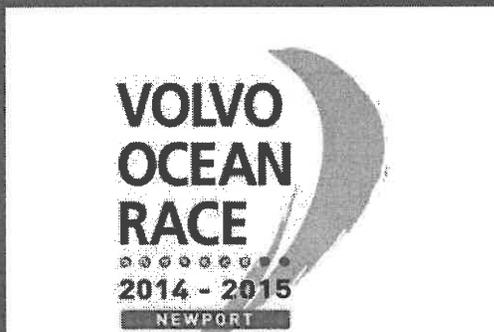
- **\$38.2 million** for Rhode Island businesses
- **345 jobs** with an income of \$12 million
- **\$2.5 million** in general state tax revenue

*Source: Large Marine Events Benefits Assessment Modeling Report by Planning Decisions, Inc., 2013*



### Volvo Ocean Race

Building on the success of the America's Cup event, Governor Chafee and Commerce RI worked with Sail Newport and other statewide partners to secure Newport as the only North American stop for the Volvo Ocean Race in 2015.



*"We have made significant strategic land and marine infrastructure improvements at Fort Adams State Park, paving the way for a new era of racing in Rhode Island and setting the stage for the world-class events we continue to host...These large-scale sailing events draw impressive numbers of visitors to our state – visitors who make valuable contributions to our economy."*

*- Governor Lincoln D. Chafee*

# COMMERCE RI: PROGRAMS & PARTNERSHIPS



## Roger Williams University

In 2012, Commerce RI and Roger Williams formed a partnership to pair students and faculty with municipalities, developers and community organizations to advance community development projects.

The current project involves working with Pawtucket and Central Falls on plans to redevelop the Conant/Coats & Clark Thread Mill Complex. The complex consists of seven buildings with a total of over 1,000,000 square feet.

Commerce RI and Roger Williams worked closely with both municipalities to understand what their needs and desires were in terms of the property use.

## FY 2013 Highlights

### RhodeMap RI

Under Governor Chafee's leadership, Commerce RI and the Rhode Island Division of Planning are engaged in a coordinated and forward-looking effort by the state to make Rhode Island a better place to live and work by mobilizing state and community assets in a whole new way.



Through a \$1.9-million grant from the U.S. Department of Housing and Urban Development, the state is developing a comprehensive plan that integrates economic and workforce development, housing, land use, transportation and infrastructure investments.

As an important first step, Commerce RI, with Statewide Planning, commissioned Fourth Economy Consulting to compile economic data and analyze the state's business climate. Released in February 2013, the collection and assessment of this data is helping to guide and inform our efforts to develop a comprehensive economic development plan for Rhode Island.



### Rhode Island Higher Education Research Collaborative

Working with the Association of Independent Colleges and Universities of Rhode Island, our state's three public institutions, and the Rhode Island Foundation, Commerce RI has helped to create a Higher Education Research Collaborative with a \$100,000 matching grant. The goal of this public-private partnership is to tap into some of the brightest minds and best talent in Rhode

Island to develop sound public policy research and facilitate fact-based decision-making to grow our economy.



## COMMERCE RI: PROGRAMS & PARTNERSHIPS



DISCOVER  
BEAUTIFUL  
RHODE  
ISLAND

### FY 2013 Highlights: Tourism Division

The Rhode Island Tourism Division is responsible for promoting domestic and international tourism to Rhode Island. It conducts a comprehensive marketing, communications, and research effort to expand the state's tourism industry and is a vital resource for hospitality developers.

#### Visit Rhode Island Website

The Visitrhodeisland.com website continues to perform well, reaching more than **1.3 million visitors annually**. A strong increase in site traffic, up 17 percent during the FY 2013, indicates large interest coming from within 200 miles of the destination. The division launched a new brand, completely updating the look and functionality of the site, with the "**Discover Beautiful Rhode Island**" statewide promotion effort.

#### Earned Media Coverage

Working directly with the Pont Group, the tourism director traveled to media centers including Boston, New York, and Philadelphia to meet with editors of major media outlets. These efforts generated more than **\$11 million in advertising equivalency for the state**. Through the division's partnership with Discover New England, the region has generated **\$19 million in earned media** in the German market and \$11 million in earned media in the United Kingdom.

#### Publication

The division 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**.

**Travel Trade** - The division created more than **\$150,000 in partnerships** where cash or traded services helped to defray programing costs for the division. Division staff hosted or attended 11 travel trade conferences and events with at least **\$1.3 million** in realized or anticipated tourism and hospitality revenues brought into Rhode Island as a result.



# COMMERCE RI: PROGRAMS & PARTNERSHIPS



## FY 2013 Highlights: RI Procurement Technical Assistance Center (PTAC)

PTAC is funded and administered through the Defense Logistics Agency's 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.

PTAC sponsored the highly anticipated and successful Rhode Island State and Federal Construction Projects Networking Event at Bryant University in April, 2013.

The meeting made available **over \$2 billion in construction and related projects** over the next five years for local companies to potentially bid on and/or partner with prime contractors. PTAC is the only statewide agency to conduct such a large scale construction networking event.

### PTAC Statistics Program Year 2013 (1/1/13 - 12/31/13)

- Active Clients: 386
- New Clients: 110
- Training Events: 46
- Attendees at Trainings: 3,286
- One-on-One Counseling Sessions: 1,154
- Contracts and Subcontracts Reported: 336
- Value of Contracts and Subcontracts Reported thru 10/31/2013: \$97,081,567
- RI Jobs Created or Retained: 1,941

# 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 2013 Highlights



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

### Business Trade Missions

- DEFSEC Atlantic 2012, **Canada**, Sept. 2012  
Total Projected Sales: \$1.3 million
- **Panama & Dominican Republic**, Sept. 2012  
Total Projected Sales: \$1,675,000
- MEDICA, **Germany**, November 2012  
Total Projected Sales: \$310,000
- Mainland **China and Hong Kong**, April 2013  
Total Projected Sales: \$2,050,000

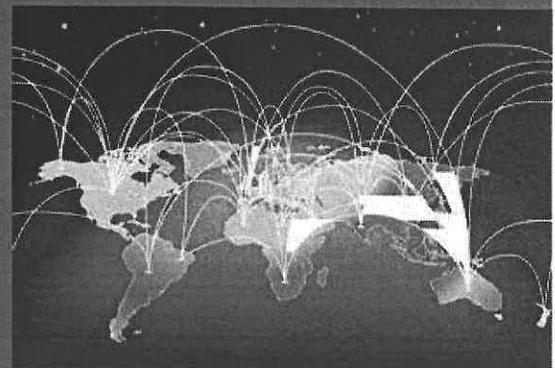
### International Trade Training

The Partnership for International Business continued to provide valuable international trade training programs. Over **1,500 attendees** in **25 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: 55
- Projected export sales from training: \$4,625,000



# COMMERCE RI: PROGRAMS & PARTNERSHIPS

## STEP Grant Funding

The federal STEP program (State Trade and Export Promotion) was renewed for a second year, covering the period October 1, 2012 - September 29, 2013.

This grant program, administered through the **U.S. Small Business Administration**, provides funds to support programs that help companies being exporting or expand into new global markets. Under Phase II of STEP, the Chafee Center was awarded **\$412,474** to assist Rhode Island companies. This money was used to provide one-on-one consulting, training, strategic planning assistance and trade mission assistance to eligible companies. Under both Phase I and II of the program, over **75 Rhode Island companies** received assistance.

## RHODE ISLAND: MISSION POSSIBLE

RESULTS  
2011 - 2013

Commerce RI's Chafee Center at Bryant University organized successful international trade missions to help RI businesses and industries thrive

### Expanding RI Markets Around the World

37 Businesses & Organizations

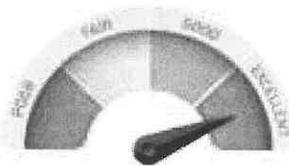
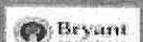


7 Countries

6 Trade Missions



To find out more about future business trade missions, kindly contact Commerce RI via [ktherleau@commerceri.com](mailto:ktherleau@commerceri.com)



Trade mission quality rating by businesses (10 highest, 1 lowest)

**9.4**

**\$13.6 - \$14.2 million**

Potential Sales



Serious Business Leads

176



Projected Jobs

331



Distributors, Agents, End Users (Identified/Signed)

74



# COMMERCE RI: PROGAMS & PARTNERSHIPS

## Rhode Island Science and Technology Advisory Council (STAC)

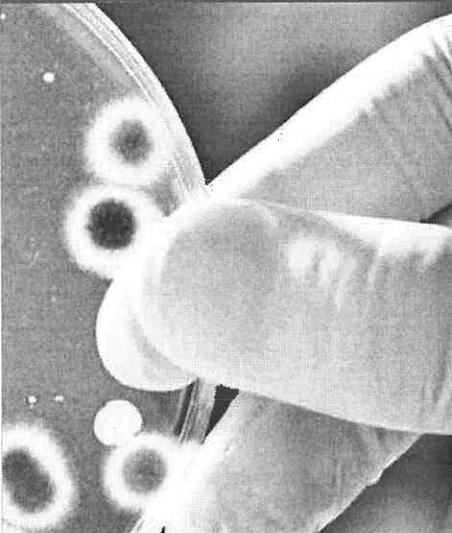
STAC was formed in 2006 by the Governor and General Assembly to develop strategic investments that maximize the economic impact of research, technology and innovation. STAC serves as the Rhode Island National Science Foundation (NSF) EPSCoR grant Governing Committee, and STAC Collaborative Research Grant awards fulfill the mandated state match to the Rhode Island NSF EPSCoR grant. STAC also develops the Rhode Island State Science and Technology Plan.

### FY 2013 Highlights

#### Grant Funding

STAC programs and initiatives continued to facilitate collaborative research and entrepreneurship. Recipients of the **2013 STAC Collaborative Research Grants, which totaled \$810,541**, represent 18 scientists at four research institutions pursuing projects that support STAC's partnership with the NSF's Experimental Program to Stimulate Competitive Research (EPSCoR) and address the impacts of climate change on marine life?

2013 STAC Collaborative Research Grants	
Institution	Amount
Brown University	\$120,000
University of Rhode Island	\$543,787
Roger Williams University	\$132,245
Rhode Island College	\$14,509
<b>TOTAL</b>	<b>\$810,541</b>



Since the first round of grants were distributed in 2007, the program has awarded **\$8.5 million to 52 teams from 44 research institutions** including universities, colleges, hospitals and private companies. To date, awardees have attracted **\$36 million in follow-on funding** from public/private sources.

#### Partnership with Greater Providence Chamber

To advance statewide innovation, STAC partnered with the Greater Providence Chamber of Commerce on a special project to produce a comprehensive benchmarking report to measure and track over time Rhode Island's knowledge enterprise and innovation capacity.

# 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 2013 Highlights

The BBRI grant was assigned in 2009 to Commerce RI as the “designated entity” with a term of five years from December 2009 to December 2014 and funded in the amount of \$4.5 million.

- Expanded the reach of the BBRI Digital Literacy program. By the end of FY 2013, **15 instructor workshops** were completed with **130 volunteer instructors trained**; **43 public classes** (4 sessions of 2 hours each) were **taught with 433 citizens** completing the class; and there were many additional public classes scheduled.



RI is ranked in the **top 5** in the nation for download speed

Broadband is available to **97%** of RI businesses and residents

- Executed additional bi-annual cycle of broadband data collection for use in the National Broadband Map ([www.broadbandmap.gov](http://www.broadbandmap.gov)).
  - Publically released Spanish-language version of our new Internet Safety instructor module.
  - Produced draft version of instructor module focused on technology and Internet requirements and training for the new computer-based GED exam .
  - Initiated new project to develop messaging and content to address the impact and advantages of Rhode Island’s highly ranked Internet infrastructure.
  - Held local site meeting between NTIA SBI grant officer and state officials regarding realigning the SBI grant between Commerce RI and the new state Office of Digital Excellence.
- Worked with RI Emergency Management to author and review the state’s FirstNet project proposal.

# COMMERCE RI: DEVELOPING & MARKETING INFRASTRUCTURE

## Building on Our Existing Assets

Building on our existing economic assets and enhancing our infrastructure is a key component of Governor Chafee's economic development priorities. The continued development and marketing of our infrastructure assets is vital to Rhode Island's economic expansion and competitiveness and is something that Commerce RI has been working on with our state, municipal and private-sector partners to accelerate.

## FY 2013 Highlights: The LINK and I-195 Commission

The land that is made available from the I-195 highway relocation has been aptly named The LINK. Located in the heart of Providence, its goals include linking the east and west sides of the city, linking initiatives underway by the three major universities in downtown Providence, linking neighborhoods, and linking jobs to people and people to jobs through new commercial and residential development.

The LINK consists of 19 buildable acres, highly flexible zoning to support over 3 million square feet of new construction, and 8 acres of new urban parks, open spaces and pathways.

Commerce RI is a strategic partner with the I-195 Redevelopment District Commission, which was established by Governor Chafee and the Rhode Island General Assembly in 2011 to guide and oversee the thoughtful and planned economic development of the land opened up by the relocation of I-195.

In this past year, the I-195 Commission has made enormous strides in defining its vision, its process, its appeal to the investment communities and its marketing strategies.

The RI Department of Transportation began its work on the I-195 surplus land in April 2013 and has brought utilities, telecom, water, sewer, streets and sidewalks to the west side parcels, either with new or upgraded cable, conduit and pipes. Site preparedness was done on the east side in fall of 2013, ready for full efforts in spring 2014. The west side infrastructure, including finished roads, sidewalks and landscaping will be completed by year end 2014; the east side will be completed in summer 2015. The I-195 Commission's schedule for development readiness ties closely to this infrastructure schedule.



*An artist's rendering depicts a pedestrian walkway in the surplus land by I-195.*



**Parks Pavilion**



# COMMERCE RI: DEVELOPING & MARKETING INFRASTRUCTURE



## FY 2013 Accomplishments

Working in collaboration with Commerce RI, RI Department of Transportation, RI Department of Environmental Management, Coastal Resources Management Council, City of Providence and the private sector, the Commission has grown its list of key accomplishments to include:

- The Commerce RI Board approved up to \$38.4 million in bond financing in FY 2013 for the purchase and development of the I-195 surplus land.
- Creation of a website, [www.195district.com](http://www.195district.com), giving wide audiences full information about the opportunity; linked to Commerce RI, Chamber of Commerce and Statewide Planning websites.
- Logo and Graphic materials for identity, letterhead, banners, flyers and brochures.
- Public relations and media events, articles, newsletters, speaking engagements-radio, television, conferences, throughout the Northeast.
- Creation of a transparent, invitational and consistent process for disposition with the Developer's Toolkit. It provides details on permitting, criteria for selection, timeline, fees in a concise, singular location; offers developers a 60-day permitting turnaround.
- Build out options, bike paths, walking paths, priority streets, look and feel scenarios offered in the Toolkit.
- Advanced parking as a means to unlock development, with shared parking analysis and feasibility studies to support Garahy Garage.
- Advanced bridge and park design in collaboration with the City and RI DOT to meet budget without shortchanging final plans.
- Hired Jones Lang LaSalle, a national real estate firm, to market the properties throughout the country.
- Formation of an interim use program, with a Call for Submissions from RI creative persons. Six installed in May and another six in the fall to activate the property and city engagement.
- Managed the property to a high standard of lawn care and snow removal, using a quality RI landscape firm.
- Work with institutions, incubators and other interested parties to advance their ideas and encourage development in the 195 district.
- Final approval of the first in the state, master environmental permit by RIDEM, CRMC and NBC to the I-195 district.



# COMMERCE RI: DEVELOPING & MARKETING INFRASTRUCTURE

## Quonset Business Park & Port of Davisville

The Quonset Development Corporation (QDC) is a special purpose subsidiary of Commerce RI and is a quasi-state agency, responsible for the development and management of the Quonset Business Park.

In FY 2013, the Commerce RI Board approved a \$7.5-million bond on behalf of the QDC for a dredging project at the Port of Davisville that will allow for increased activity at the port.

### 2013 Highlights

### Quonset Business Park

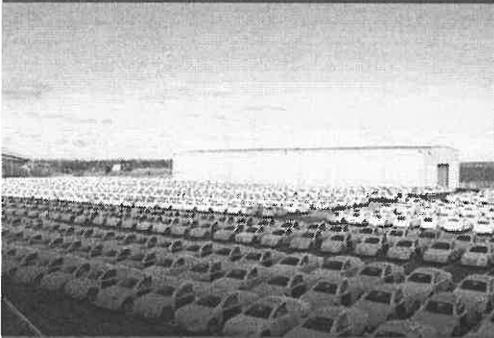
**Lease incentive program:** The QDC Board adopted a standard two part uniform lease incentive program for new leases and lease renewals at the Business Park.

**3,207** Total Acres

**Electric Boat:** By far, the single most important accomplishment in 2013 was the 25 year extension and 42 acre expansion of Electric Boat's lease. This transaction provides for stability and growth, allowing EB to add 600,000 SF and up to 3,000 more jobs over the next 10 years for the construction of Ohio class replacement submarines. QDC offered standard discounts to their rent based on lease term and employment. The lease signing followed 20 months of negotiations.

**Over 175** Great Rhode Island Companies

More than **9,500** Jobs



**Tenant expansions:** The Parks other major tenants have continued to invest in major expansions and improvements at the Business Park, including Toray Plastics (America), NORAD, Ocean State Job Lot, SENESCO, and Supfina contributing toward \$83 million in investments.

**Gateway Office:** QDC, with a private partner, has completed construction of a 14,300 SF multi-tenant office building in the Gateway. The space is now 100% leased, and the QDC Board has approved construction of a second building.

**Port throughput:** Auto imports have continued to grow, with 173,297 autos in 2013 and 1185 tons of project cargo using the mobile harbor crane.

# COMMERCE RI: DEVELOPING & MARKETING INFRASTRUCTURE

## Greencore (2014)

In March 2014, Governor Chafee and convenience food manufacturer Greencore USA announced the company's plans to construct a 107,000-square-foot facility, resulting in almost **400 new jobs**, at the Quonset Business Park.



## Key Statistics



Metric	2013	Notes
Land Sold by QDC	0 acres	QDC policy is to lease - not sell - land
Land Purchased by QDC	13.3 acres	Dillabur Realty, Marrinan Associates, and Stanley Bostitch
Land Leased by QDC	70 acres	Electric Boat, Job Lot, Town of North Kingstown
New Structures	71,172 square feet	Electric Boat Moored Training Ship Facility, Toray Co Generation Facility, Bank Newport, Supfina addition
Investment	<b>\$83,000,000</b>	NOTE: This figure also includes Electric Boat's coatings building. The square footage was included in 2012, but the project cost was not available at that time.
Job Growth	400	Park total of 9,500 jobs, up from 9,100
New Vehicle Imports	173,297	Plus an additional 33,497 units that arrived by rail for a total of 206,794
Rail Cars	5168	Of which 3139 were auto racks
Infrastructure Projects	\$9.45 million \$8.26 million	Completed Under construction
Grants Awarded	\$379,000	RIDOT Rail Safety Grants

4



# COMMERCE RI: DEVELOPING & MARKETING INFRASTRUCTURE

## City Centre Warwick

City Centre Warwick is where planes, trains and ground transport come together to form an intermodal gateway to Rhode Island and New England. This is an ideal place to create a mixed-use, Transit Oriented Development and growth center situated along the high-traffic Northeast Corridor.

The City Centre Warwick Master Plan, developed and adopted by the City of Warwick, establishes a clear vision for the design and further build-out of one of the region's key commercial and transportation hubs. Capitalizing on existing transportation assets, Warwick Station offers hospitality, flexible office, retail and residential development opportunities.

## FY 2013 Highlights

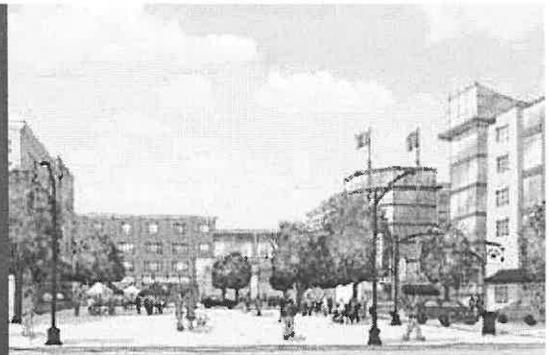
In 2012, the RI Department of Transportation (RIDOT), in partnership with Commerce RI and the City of Warwick, applied for a Transportation Community System Preservation grant from the Federal Highway Administration and subsequently received \$400,000 to promote Warwick Station.

Commerce RI, RIDOT and the City of Warwick then formed a Working Group to coordinate the implementation of the grant. Commerce RI was selected as the Managing Partner for the award. This consisted of drafting and issuing a Request for Proposals (RFP), which ultimately led to the selection of two consultants to conduct a market analysis and develop a branding and marketing strategy for City Centre Warwick.

In January 2013, Commerce RI and its partners awarded contracts to the BETA Group, Inc., of Lincoln, R.I., and add(ventures) of Providence, R.I., in response to the RFP for a market analysis and a branding and marketing plan for City Centre Warwick.

In December 2013, Governor Chafee, U.S. Senator Jack Reed and Warwick Mayor Scott Avedisian announced City Centre Warwick as the new name for the formerly-named Warwick Station Development District and launched a new website - [CityCentreWarwick.com](http://CityCentreWarwick.com) - to help market 95 acres surrounding T.F. Green Airport, the Warwick Rail Station, the InterLink and Interstates 95 and 295 for development.

The goal is to create a cohesive identity on a local, regional and national level to position City Centre Warwick as a prime, transit-oriented development hub with significant investment and business growth opportunities.



# COMMERCE RI: HELPING BUSINESSES THRIVE

## Appendix A - Commerce RI FY 2013 Board Meetings

For meeting minutes, visit the Secretary of State's website at [sos.ri.gov/openmeetings](http://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](http://www.commerceri.com/meetings/index.php).

## FY 2013 Commerce RI Board Meetings

July 23, 2012	January 28, 2013
August 27, 2012	March 4, 2013
September 24, 2012	April 22, 2013
October 22, 2012	May 20, 2013
November 29, 2012	June 24, 2013
December 17, 2012	

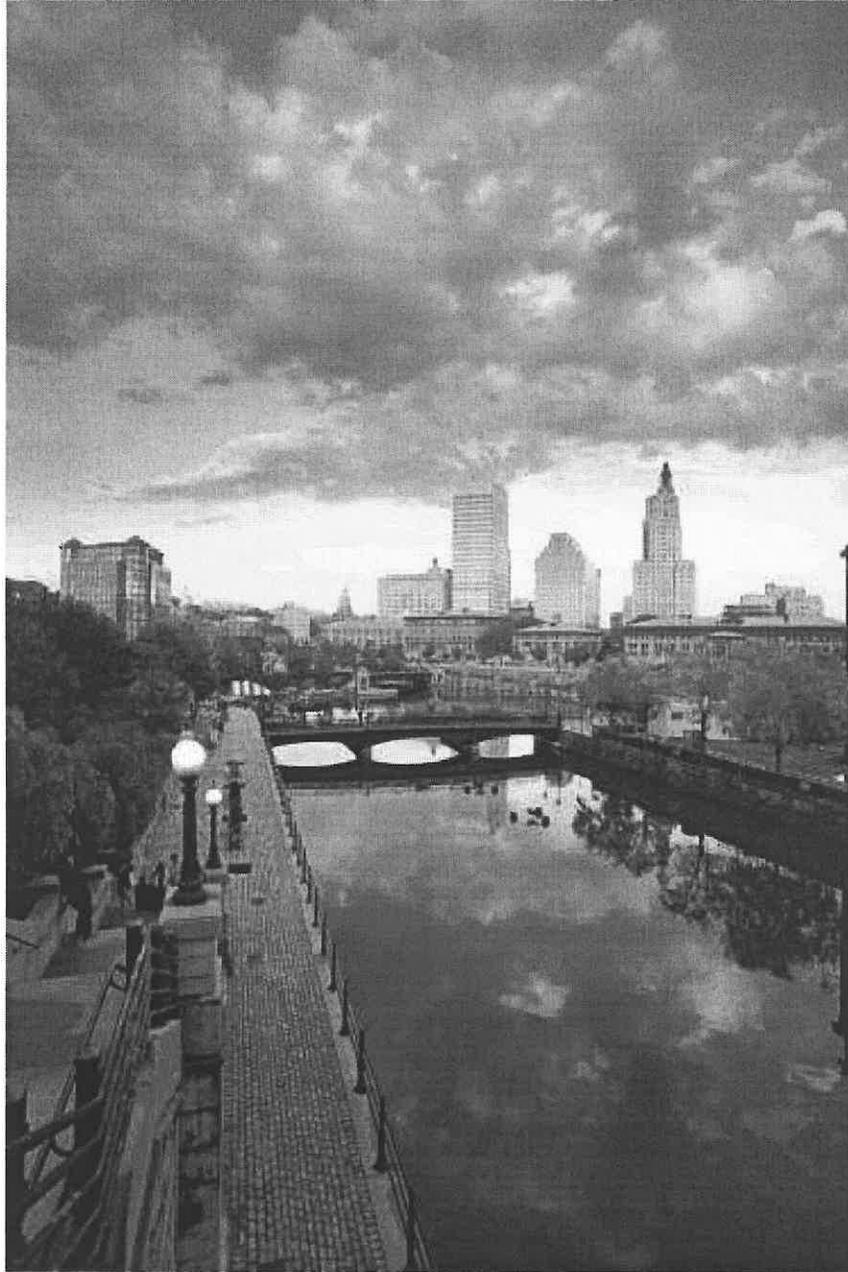
## Appendix B - Summary of Legal Matters

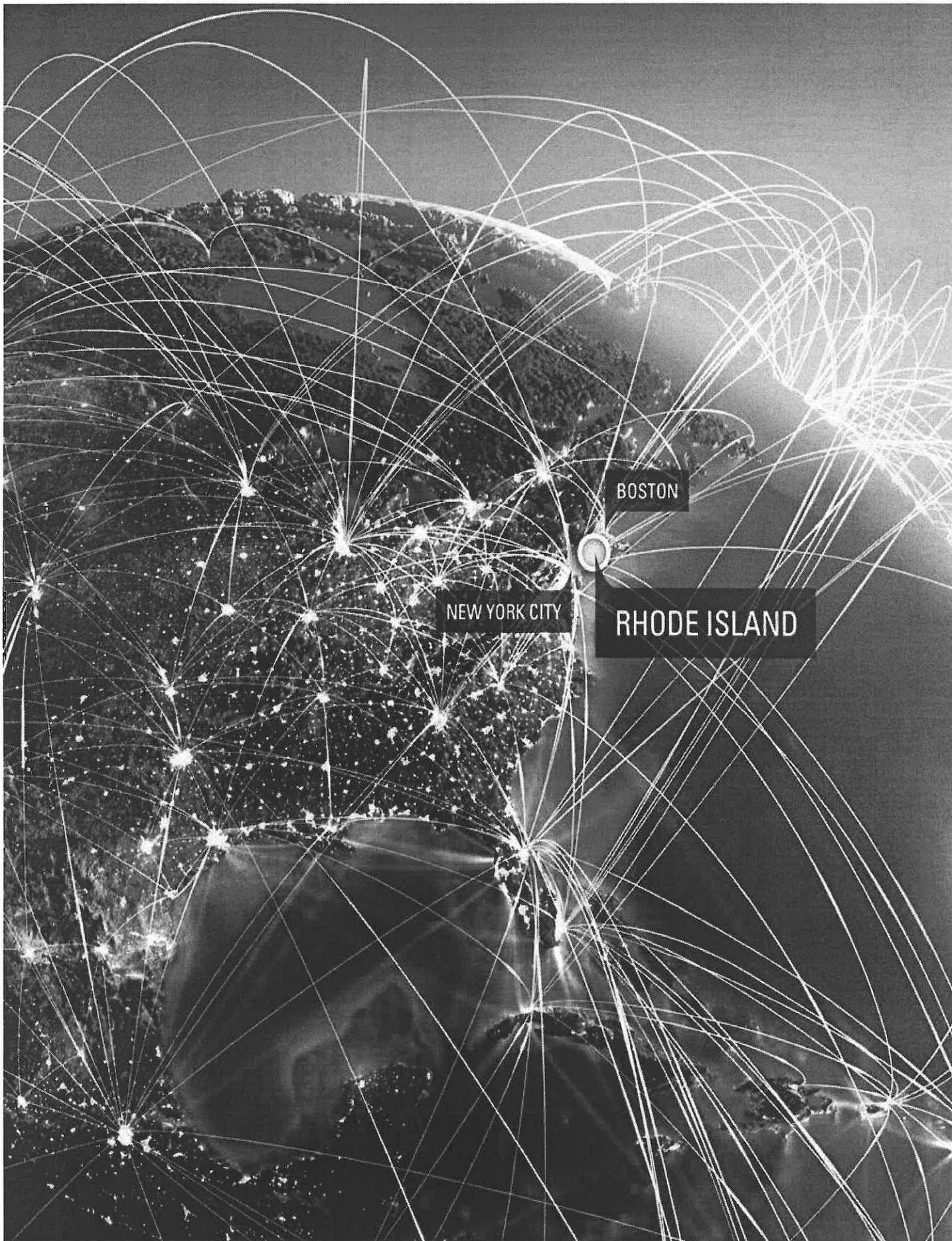
**Rhode Island Economic Development Corporation v. Wells Fargo Securities, LLC, et al.** Rhode Island Superior Court, Providence County, Civil Action Number: PB12-5616. The Rhode Island Commerce Corporation f/k/a the Rhode Island Economic Development Corporation filed suit against the named defendants 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 Commerce Corporation in this matter which is currently in the discovery stage of litigation.

**Estate of Juan Molina, by and through Stephanie Molina, as Administratrix of the Estate of Juan G. Molina et al. v. Senesco Marine, LLC et al.** Rhode Island Superior Court, Providence County, Civil Action Number: PC12-1810. The Rhode Island Commerce Corporation f/k/a the Rhode Island Economic Development Corporation was named as a defendant in this tort action as it is the owner and Landlord of the property where the accident occurred. Thomas Muzyka of Clinton & Muzyka, P.C. has been appointed as defense counsel by Traveler's Insurance. Shechtman Halperin Savage, LLP in its capacity as general counsel to the Commerce Corporation is supervising defense counsel. In March 2014, summary judgment entered in favor of the Commerce Corporation as to all claims asserted against it by the Plaintiff. The matter will continue to trial with respect to the claims against other Defendants to the action.

**Patrick Campbell and Kail Campbell p/p/a Patrick Campbell v. General Growth Properties, et al.** Rhode Island Superior Court, Providence County, Civil Action Number: PC12-0267. The Rhode Island Commerce Corporation f/k/a the Rhode Island Economic Development Corporation was named as a defendant in this tort action as it is the owner and landlord of the Providence Place Mall where the incident occurred. In accordance with the terms of the lease for the Mall property, the Commerce Corporation is being represented by the Mall tenant's counsel, specifically Michael Smith of Bonner Kiernan Trebach & Crociata, LLP. The Commerce Corporation contests any liability and is defending the action.







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NEW YORK CITY

RHODE ISLAND



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Published May 2014

**TAB 5**

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

**EXECUTIVE SESSION MINUTES**  
**OF THE MEETING HELD ON**  
**MARCH 31, 2014**

**APPROVED**

**VOTED:** To approve the Executive Session Minutes of the meeting of March 31, 2014, as submitted to the Board of Directors; and

**VOTED:** That the minutes of the Executive Session, pursuant to R.I. Gen. Laws §§ 42-46-4, 5, and 7, 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 the Public Session of the March 31, 2014 meeting.

Dated: May 19, 2014

**RHODE ISLAND COMMERCE CORPORATION**  
**PUBLIC NOTICE OF MEETING**

A meeting of the Rhode Island Commerce Corporation Board of Directors will be held at the offices of the **Rhode Island Commerce Corporation, 315 Iron Horse Way, Suite 101, Providence, Rhode Island**, on **Monday, May 19, 2014**, beginning at **5:00 p.m.** for the following purposes:

**PUBLIC SESSION**

1. To consider for approval the Public Session Minutes for the meetings held on March 31, 2014 and April 21, 2014.
2. To consider, as may be appropriate, matters covered in the Executive Director's Report.
3. To consider for approval a contribution to the New England Clean Energy Council Cleantech Navigate Northeast Program.
4. To consider for approval the Report and Recommendation with respect to Economic Development Strategy presented by Fourth Economy.
5. To consider for approval the Rhode Island Commerce Corporation Annual Performance Report for Fiscal Year Ending June 30, 2013.
6. To consider for approval the Executive Session Minutes for the meeting held on March 31, 2014.\*

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

This notice shall be posted no later than 5:00 p.m. on Thursday May 15, 2014, at the Office of the Rhode Island Commerce Corporation, at the State House, and by electronic filing with the Secretary of State's Office.

Shechtman Halperin Savage, LLP, Counsel to the Corporation

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

Dated: May 15, 2014