

RHODE ISLAND COMMERCE CORPORATION

AGENDA

MAY 12, 2021

Call to order and opening remarks.

Tab 1: To consider for approval meeting minutes.

Tab 2: To consider contract extensions in relation to vendors for marketing.

Tab 3: To consider increasing funding for the retention of vendors for (1) marketing services to promote state or federal assistance programs and resources to small businesses; and (2) technical assistance and outreach to COVID-impacted businesses.

Tab 4: To consider the retention of an executive search firm.

Tab 5: To consider the utilization of the Corporation's incentive programs for the investment of public funds.*

*Board members may convene in Executive Session pursuant to R.I. Gen. Laws § 42-46-5(a)(5), (7) to consider this Agenda item.

TAB 1

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

May 12, 2021

APPROVED

VOTED: To approve the public session meeting minutes for the March 22, 2021 meeting as presented to the Board.

RHODE ISLAND COMMERCE CORPORATION
MEETING OF DIRECTORS
PUBLIC SESSION
March 22, 2021

The Board of Directors of the Rhode Island Commerce Corporation (the "Corporation") met on March 22, 2021, in Public Session, beginning at 5:00 p.m. via telephonic conference, pursuant to Executive Order 20-46 and pursuant to the public notice of meeting, a copy of which is attached hereto as **Exhibit A**, as required by applicable Rhode Island law.

The following Directors were present and participated throughout the meeting as indicated: Governor Daniel J. McKee, Bernard Buonanno, III, David Chenevert, Dr. Brenda Dann-Messier, Jason Kelly, Michael McNally, George Nee, Donna Sams, Bill Stone, Vanessa Toledo-Vickers, and Karl Wadensten.

Directors absent were: Mary Jo Kaplan.

Also present were: Secretary of Commerce Stefan Pryor; Jesse Saglio, President & COO; and Christopher Fragomeni, Esq.

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

The Governor called the meeting to order at 5:00 p.m., indicating that a quorum was present.

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

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

VOTED: To approve the public session meeting minutes for the February 19, 2021 meeting as presented to the Board.

Voting in favor of the foregoing were: Bernard Buonanno, III, Dr. Brenda Dann-Messier, Jason Kelly, Michael McNally, George Nee, Donna Sams, Vanessa Toledo-Vickers, and Karl Wadensten.

Voting against the foregoing were: none.

Mr. Chenevert and Mr. Stone abstained.

3. **TO CONSIDER THE RETENTION OF VENDORS, FIRMS, ENTITIES, AND/OR ORGANIZATIONS TO PROVIDE TECHNICAL ASSISTANCE AND OUTREACH TO COVID-IMPACTED BUSINESSES.**

This agenda item was considered with the next agenda item.

4. **TO CONSIDER THE RETENTION OF OUTREACH AND MARKETING SERVICES VENDORS TO PROMOTE THE PAYCHECK PROTECTION PROGRAM AND OTHER STATE OR FEDERAL ASSISTANCE PROGRAMS AND RESOURCES TO SMALL BUSINESSES.**

Matt Sheaff, the Corporation's Director of Communications and Stakeholder Outreach, explained that a second round of the Paycheck Protection Program was authorized in addition to other small business programs. He stated that the Corporation has issued two requests for proposals: one for outreach regarding these small business resources, and the other for technical assistance for small businesses applying for such resources. Mr. Sheff requested that the Board approve \$300,000 for vendors providing technical assistance services and \$500,000 for vendors providing outreach services, and that those funding levels be cumulatively increased by \$300,000 in the event of high demand.

In response to a question by Mr. Wadensten, Mr. Sheff stated that many local firms will be performing the outreach services. In response to a question by Mr. Buonanno, Mr. Sheff stated that the requested funding authorization will include media spending. Mr. Stone commented that the outreach services should include non-English languages for non-English speaking businesses. Ms. Toledo-Vickers noted the importance of leveraging other programs, such as the SupplyRI program, to build a pipeline of opportunities for small businesses.

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

VOTED: To approve the retention of vendors, firms, entities, and/or organizations to provide technical assistance and outreach to COVID-impacted businesses, and to approve the retention of outreach and marketing services vendors to promote the Paycheck Protection Program and other state or federal assistance programs and resources to small businesses pursuant to the resolutions submitted to the Board.

Voting in favor of the foregoing were: Bernard Buonanno, III, David Chenevert, Dr. Brenda Dann-Messier, Jason Kelly, Michael McNally, George Nee, Donna Sams, Bill Stone, Vanessa Toledo-Vickers, and Karl Wadensten.

Voting against the foregoing were: none.

Copies of the resolutions are attached hereto as **Exhibit B.**

5. **TO CONSIDER ESTABLISHING A SMALL BUSINESS ASSISTANCE GRANT PROGRAM AND THE SELECTION OF A GRANT SERVICING PROVIDER OR PROVIDERS.**

Secretary Pryor stated that \$30 million has been authorized by the State for the establishment of a small business assistance grant program. He further explained that the

Corporation is at the stage of employing a program administrator so the program can launch quickly. He noted that the Corporation had issued a request for proposals for that purpose, which is due later in the week. Secretary Pryor requested that the Board approve the Corporation's staff to begin negotiations with respondents to the request for proposals in consultation with the Chair of the Investment Committee on the final terms of the vendor engagement, such as costs. In response to questions from Mr. McNally and Mr. Wadensten, Secretary Pryor stated that a prior administrator engaged by the Corporation performed the services on a flat fee, which was a percentage of the program costs. Mr. Buonanno indicated a concern for how the awards would be made, and recommended that they be distributed equitably in smaller amounts to make the program more wide-spread. Secretary Pryor, in response to questions by Mr. Chenevert, stated that sole proprietorships would be eligible for the program and that the program will have built-in integrity checks.

Upon motion duly made by Dr. Dann-Messier and seconded by Ms. Toledo-Vickers, the following vote was adopted:

VOTED: To approve the establishment of a small business assistance grant program and to approve the selection of a grant servicing provider or providers pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Bernard Buonanno, III, David Chenevert, Dr. Brenda Dann-Messier, Jason Kelly, Michael McNally, George Nee, Donna Sams, Bill Stone, Vanessa Toledo-Vickers, and Karl Wadensten.

Voting against the foregoing were: none.

Copies of the resolution is attached hereto as **Exhibit C**.

6. **TO CONSIDER APPROVAL OF INNOVATION VOUCHERS.**

Secretary Pryor briefly described the Innovation Voucher program, noting that it assists small businesses in conducting research and development in high priority sectors, such as biotech and blue marine. The Board, he recounted, has made approximately ninety-two awards under the program and awarded approximately \$4 million in vouchers. He also stated that sixty-five companies have collaboratively worked with ten universities or research partners.

Ms. Smith stated that Tilt Active Corporation was before the Board for approval of a \$50,000 voucher relative to product development of a fitness product, similar to a rocking chair, for aging individuals that need low-impact exercise. She noted that Tilt hopes to develop a sensor in collaboration with the University of Rhode Island that would motivate users to continue rocking motions and provide analytical data to the user's healthcare provider.

Mr. Buonanno expressed his belief that funding should come from the private sector, not the government. Secretary Pryor explained how the Innovation Voucher program has assisted companies mobilize and leverage partnerships with universities and colleges.

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

VOTED: To approve Innovation Vouchers pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: David Chenevert, Dr. Brenda Dann-Messier, Jason Kelly, Michael McNally, George Nee, Donna Sams, Bill Stone, Vanessa Toledo-Vickers, and Karl Wadensten.

Voting against the foregoing were: Bernard Buonanno, III.

Copies of the resolution is attached hereto as **Exhibit D.**

7. **TO CONSIDER THE RETENTION OF CONSULTANTS FOR ENVIRONMENTAL STUDY SERVICES RELATIVE TO PORT IMPROVEMENTS.**

Jeff Miller, the Corporation's Executive Vice President of Investments, recounted that voters approved a \$20 million for port improvements and that the Corporation has been reviewing potential parcels for purchase. He explained that the Corporation already engaged engineering firms Fuss and O'Neill and Narragansett Engineering, Inc., under a master work agreement, to begin survey work and a Phase I environmental study for potential sites to be acquired. Those same firms, he stated, have provided the Corporation with estimates for the Phase II work on a time and materials.

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

VOTED: To approve the retention of consultants for environmental study services relative to port improvements pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Bernard Buonanno, III, David Chenevert, Dr. Brenda Dann-Messier, Jason Kelly, Michael McNally, George Nee, Donna Sams, Bill Stone, Vanessa Toledo-Vickers, and Karl Wadensten.

Voting against the foregoing were: none.

Copies of the resolution is attached hereto as **Exhibit E.**

8. **TO CONSIDER THE RETENTION OF AN EXECUTIVE SEARCH FIRM.**

Mr. Saglio requested that the Board approve the Corporation to retain an executive search firm to assist with filling several vacant positions at the Corporation. He noted that the Corporation issued a request for proposals for executive search services and responses were due soon.

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

VOTED: To approve the retention of an executive search firm pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Bernard Buonanno, III, David Chenevert, Dr. Brenda Dann-Messier, Jason Kelly, Michael McNally, George Nee, Donna Sams, Bill Stone, Vanessa Toledo-Vickers, and Karl Wadensten.

Voting against the foregoing were: none.

Copies of the resolution is attached hereto as **Exhibit F**.

There being no further business in Public Session, the meeting was adjourned by unanimous consent at 6:05 p.m. upon motion made by Ms. Sams and seconded by Dr. Dann-Messier.

MARCH 22, 2021 PUBLIC SESSION MEETING MINUTES

EXHIBIT A

MEETING NOTICE
RHODE ISLAND COMMERCE CORPORATION

A meeting of the Rhode Island Commerce Corporation (“Corporation”) will be held on **March 22, 2021** at **5:00 p.m.** via telephone conference. Public access to the meeting is available as provided below:

Telephone Access: 1-877-820-7829
Access code: 249-144-8489

If technical assistance is needed, contact Michael Walker at 401-278-9105.

The meeting will be held for the following purposes:

1. To consider for approval meeting minutes.
2. To consider the retention of vendors, firms, entities, and/or organizations to provide technical assistance and outreach to COVID-impacted businesses.
3. To consider establishing a small business assistance grant program and the selection of a grant servicing provider or providers.
4. To consider the retention of outreach and marketing services vendors to promote the Paycheck Protection Program and other state or federal assistance programs and resources to small businesses.
5. To consider approval of Innovation Vouchers (See Exhibit 1, which follows, for additional details).*
6. To consider the retention of consultants for environmental study services relative to port improvements.*
7. To consider the retention of an executive search firm.
8. To consider the utilization of the Corporation’s incentive programs for the investment of public funds.*

* Board members may convene in Executive Session pursuant to R.I. Gen. Laws § 42-46-5(a)(5), (a)(7) to consider the investment of public funds in regard to this Agenda item.

This notice shall be posted at the Office of the Rhode Island Commerce Corporation, at the Executive Office of Commerce, and by electronic filing with the Secretary of State’s Office.

Any individual requiring a reasonable accommodation in order to participate in this meeting must notify the Rhode Island Commerce Corporation at 278-9105, forty-eight (48) hours in advance of the meeting.

Dated: February 18, 2021.

Exhibit 1

Agenda Item 7:

<u>Applicant</u>	<u>Amount</u>
Tilt Active Corp.	\$50,000

MARCH 22, 2021 PUBLIC SESSION MEETING MINUTES

EXHIBIT B

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

March 22, 2021

**(With Respect to the Retention of Vendors, Firms, Entities, and/or Organizations to
Provide Technical Assistance and Outreach to COVID-Impacted Businesses)**

WHEREAS, the Rhode Island Commerce Corporation (“Corporation”) will complete a request for proposals (“RFP”) process relative to the retention of vendors, firms, entities, and/or organizations to provide technical assistance and outreach to COVID-impacted businesses (“Project”); and

WHEREAS, the Corporation’s Board of Directors (the “Board”) received a presentation relative to the retention of vendors, firms, entities, and/or organizations for the Project.

NOW, THEREFORE, be it resolved by the Corporation, acting through its Board of Directors, as follows:

Section 1: The Board, subject to appropriate federal funding, hereby approves the expenditure of up to \$300,000 for the retention of vendors, firms, entities, and/or organizations for the Project. The Board, subject to appropriate federal funding, further authorizes the expenditure of an additional \$300,000 at the discretion of the Corporation’s President & COO to be utilized in connection with either (1) the Project contemplated by this resolution, or (2) the services authorized by the resolution dated March 22, 2021 with respect to the retention of outreach and marketing services vendors to promote the Paycheck Protection Program and other state or federal assistance programs and resources to small business.

Section 2: The Board hereby approves and delegates to the Corporation’s staff the final selection and retention of vendors, firms, entities, and/or organizations for the Project pursuant to the selection and evaluation criteria for the RFP as presented to the Board.

Section 3: That the Chair, the Vice Chair, the Secretary of Commerce, the President & COO, or the Chief Financial Officer, acting singly, is hereby authorized to take any and all actions necessary to accomplish the intent of this resolution, including (i) the negotiation and execution of one or more contracts with the vendors, firms, entities, and/or organizations, and amendments thereto; (ii) the expenditure of funding to carry out the Project; and (iii) to take any other actions necessary to consummate the expenditure of funds to vendors, firms, entities, and/or organizations as authorized herein.

Section 4: This resolution shall take effect immediately upon passage by the Board.

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

March 22, 2021

**(With Respect to the Retention of Outreach and Marketing Services Vendors to Promote
the Paycheck Protection Program and Other State or Federal Assistance Programs and
Resources to Small Businesses)**

WHEREAS, the Rhode Island Commerce Corporation (“Corporation”) will complete a request for proposals process relative to the retention of outreach and marketing services vendors to promote the Paycheck Protection Program and other state or federal assistance programs and resources to small businesses (“Services”); and

WHEREAS, the Corporation’s Board of Directors (the “Board”) received a presentation relative to the expenditure of funds for the retention of vendors (“Vendors”) to perform the Services.

NOW, THEREFORE, be it resolved by the Corporation, acting through its Board of Directors, as follows:

Section 1: The Board, subject to appropriate funding, hereby approves the expenditure of up to \$500,000 for the retention of Vendors to perform the Services. The Board, subject to appropriate funding, further authorizes the expenditure of an additional \$300,000 at the discretion of the Corporation’s President & COO to be utilized in connection with either (1) the services contemplated by this resolution, or (2) the project authorized by the resolution dated March 22, 2021 with respect to the retention of vendors, firms, entities, and/or organizations to provide technical assistance and outreach to COVID-impacted businesses.

Section 2: The Board hereby approves and delegates to the Corporation’s staff the final selection of Vendors to perform and carry out the Services.

Section 3: That the Chair, the Vice Chair, the Secretary of Commerce, the President & COO or the Chief Financial Officer, acting singly, is hereby authorized to take any and all actions necessary to accomplish the intent of this resolution, including (i) the negotiation and execution of one or more contracts with the Vendors, and amendments thereto; (ii) the expenditure of funding to perform the Services; and (iii) to take any other actions necessary to consummate the expenditure of funds and the retention of the Vendors as authorized herein.

Section 4: This resolution shall take effect immediately upon passage by the Board

MARCH 22, 2021 PUBLIC SESSION MEETING MINUTES

EXHIBIT C

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

March 22, 2021

(With Respect to a Small Business Assistance Grant Program and the Selection of a Grant Servicing Provider or Providers)

WHEREAS, the Board of Directors (the “Board”) of the Rhode Island Commerce Corporation (the “Corporation”) received a presentation relative to the establishment of a small business assistance grant program in collaboration with the Department of Administration (the “Program”) and the retention of a grant servicing provider or providers to administer the application and award process for the Program in cooperation with the Corporation;

WHEREAS, the Corporation issued a request for proposals (“RFP”) relative to retaining a grant servicing provider or providers (“Provider(s)”) to administer the application and award process for the Program; and

WHEREAS, the establishment and administration of the Program is consistent with the purposes and mission of the Corporation.

NOW, THEREFORE, be it resolved by the Corporation, acting through its Board of Directors, as follows:

Section 1: The Board hereby finds and determines that the Program is consistent with the principles established by the Corporation in relation to the review and approval of grant programs.

Section 2: The Program is hereby established as presented to the Board.

Section 3: The Board hereby approves and delegates to any two of the Authorized Officers (hereinafter defined), acting jointly, the selection of a Provider(s) in consultation with the Chair of the Investment Committee.

Section 4: The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO or the Chief Financial Officer (the “Authorized Officers”). Any two of the Authorized Officers of the Corporation, acting jointly, are hereby authorized to take any and all actions necessary to accomplish the intent of this Resolution including (i) the negotiation and execution of one or more contracts with the State of Rhode Island in relation to the funding for the Program and related costs and/or expenses; (ii) the negotiation and execution of one or more contracts with a Provider(s); (iii) the expenditure of funding to carry out the Program inclusive of the award of grants; and (iv) to negotiate, execute, acknowledge and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to consummate the transactions and Program authorized herein with such changes, insertions, additions, alterations and omissions as may be approved by any such

Authorized Officers, and execution thereof by any of the Authorized Officers shall be conclusive as to the authority of such Authorized Officers to act on behalf of the Corporation. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same.

Section 5: From and after the execution and delivery of the documents hereinabove authorized, any two of the Authorized Officers, acting jointly, are hereby authorized, empowered and directed to do any and all such acts and things and to execute and deliver any and all such documents, including, but not limited to, any and all amendments to the documents, certificates, instruments and agreements hereinabove authorized, as may be necessary or convenient in connection with the transactions authorized herein.

Section 6: All acts of the Authorized Officers which are in conformity with the purposes and intents of this Resolution and the execution, delivery and approval and performance of such documents authorized hereby and all prior actions taken in connection herewith are, ratified, approved and confirmed.

Section 7: This Resolution shall take effect immediately upon passage by the Board.

MARCH 22, 2021 PUBLIC SESSION MEETING MINUTES

EXHIBIT D

RHODE ISLAND COMMERCE CORPORATION
RESOLUTION AUTHORIZING THE ISSUANCE OF INNOVATION VOUCHERS
UNDER THE INNOVATION INITIATIVE ACT

March 22, 2021

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

WHEREAS: Chapter 64.28 of Title 42 of the General Laws of Rhode Island (the “Innovation Act”), as amended, authorizes the Corporation to award Innovation Vouchers for Small Businesses to receive technical or other assistance as set forth in Rule 6 of the Rules (defined below); and

WHEREAS: The Corporation promulgated rules and regulations (the “Rules”) governing the program established by the Innovation Act. Capitalized terms used herein but not defined shall have the meaning as set forth in the Rules; and

WHEREAS: The Corporation received an application from Tilt Active Corp. (the “Recipient”) for an award of an Innovation Voucher (the “Voucher”); and

WHEREAS: The Board of Directors of the Corporation (the “Board”) received a presentation detailing the Voucher proposed to be granted to the applicant together with a recommendation from the staff of the Corporation to approve the award of Vouchers to the Recipient in accordance with the Innovation Act and the Rules.

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

RESOLVED:

1. To accomplish the purposes of the Act and the Innovation Act, the Corporation approves the award of a Voucher to the Recipient in the amount of \$50,000.
2. The authorization provided herein is subject to the following conditions:
 - a. The execution of a Voucher Agreement between the Corporation and the Recipient meeting the requirements of the Innovation Act and the Rules in such form as one of the Authorized Officers (hereinafter defined) shall deem appropriate in the sole discretion of such Officer;
 - b. Verification by the Corporation of compliance with the Eligibility Requirements of Rule 7 of the Rules prior to issuance of a Voucher; and

- c. Such additional conditions as any of the Authorized Officers, acting singly, shall deem appropriate in the sole discretion of such Officer.
3. The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & COO, the Chief Financial Officer or the Innovation Director (the "Authorized Officers"). Any one of the Authorized Officers of the Corporation, acting singly, is hereby authorized to execute, acknowledge and deliver and/or cause to be executed, acknowledged or delivered any documents necessary or appropriate to consummate the transactions authorized herein with such changes, insertions, additions, alterations and omissions as may be approved by any such Authorized Officers, and execution thereof by any of the Authorized Officers shall be conclusive as to the authority of such Authorized Officers to act on behalf of the Corporation. The Authorized Officers of the Corporation shall have no obligation to take any action with respect to the authorization granted hereunder and the Corporation shall in no way be obligated in any manner to the Recipient by virtue of having adopted this Resolution. The Secretary or the Assistant Secretary of the Corporation, and each, acting singly, is hereby authorized to affix a seal of the Corporation on any of the documents authorized herein and to attest to the same.
4. All covenants, stipulations, and obligations and agreements of the Corporation contained in this Resolution and the documents authorized herein shall be deemed to be covenants, stipulations, obligations and agreements of the Corporation to the full extent authorized and permitted by law and such covenants, stipulations, obligations and agreements shall be binding upon any board or party to which any powers and duties affecting such covenants, stipulations, obligations and agreements shall be transferred by and in accordance with the law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Corporation or the members thereof, by the provisions of this Resolution and the documents authorized herein shall be exercised and performed by the Corporation, or by such members, officers, board or body as may be required by law to exercise such powers and perform such duties.
5. From and after the execution and delivery of the documents hereinabove authorized, any one of the Authorized Officers, acting singly, are hereby authorized, empowered and directed to do any and all such acts and things and to execute and deliver any and all such documents, including, but not limited to, any and all amendments to the documents, certificates, instruments and agreements hereinabove authorized, as may be necessary or convenient in connection with the transaction authorized herein.
6. All acts of the Authorized Officers which are in conformity with the purposes and intents of this Resolution and the execution, delivery and approval and performance of such documents authorized hereby and all prior actions taken in connection herewith are, ratified, approved and confirmed.
7. This resolution shall take effect immediately upon adoption by the Board.

MARCH 22, 2021 PUBLIC SESSION MEETING MINUTES

EXHIBIT E

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

March 22, 2021

(With Respect to the Engagement of a Consultants for Environmental Studies)

WHEREAS, the Rhode Island Commerce Corporation (the “Corporation”) issued a request for proposals (the “RFP”) to engage one or more vendors to assist the Corporation in relation to select properties within the Port of Providence (“Port”); and

WHEREAS, Fuss & O’Neill (“Vendor”) responded to the RFP, and the Corporation’s staff has made a recommendation to the Corporation’s Board of Directors to retain the Vendor to conduct environmental study services (“Services”) on two parcels within the Port.

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

Section 1: Any of the Chairperson, Vice Chairperson, Secretary of Commerce, President and COO, and/or Chief Financial Officer acting singly, shall have the authority to negotiate and execute any and all documents in connection with the retention of the Vendor up to the amount presented to the Board, plus out of pocket expenses at the discretion of the President & COO.

Section 2: This Resolution shall take effect immediately upon passage.

MARCH 22, 2021 PUBLIC SESSION MEETING MINUTES

EXHIBIT F

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

March 22, 2021

(With Respect to the Retention of an Executive Search Firm)

WHEREAS, the Rhode Island Commerce Corporation (the “Corporation”) issued a request for proposals (the “RFP”) to engage an executive search firm (“Vendor”) to conduct an executive search for the hiring of one or more leadership positions at the Corporation (“Services”); and

WHEREAS, the Corporation’s staff has made a recommendation to the Corporation’s Board of Directors to retain a Vendor to conduct the Services.

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

Section 1: The Board hereby approves and delegates to the Corporation’s staff the final selection of a Vendor to perform and carry out the Services pursuant to the selection and evaluation criteria for the RFP as presented to the Board, subject to the Board’s ratification of such selection at a subsequent meeting.

Section 2: Any of the Chairperson, Vice Chairperson, Secretary of Commerce, President and COO, and/or Chief Financial Officer, acting singly, shall have the authority to negotiate and execute any and all documents in connection with the retention of the Vendor up to the amount presented to the Board, plus out of pocket expenses at the discretion of the President & COO.

Section 3: This Resolution shall take effect immediately upon passage.

TAB 2

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

May 12, 2021

APPROVED

VOTED: To approve contract extensions in relation to vendors for marketing as presented to the Board.

TAB 3

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

May 12, 2021

APPROVED

VOTED: To approve increasing funding for the retention of vendors for (1) marketing services to promote state or federal assistance programs and resources to small businesses; and (2) technical assistance and outreach to COVID-impacted businesses pursuant to the resolution submitted to the Board.

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

May 12, 2021

**(With Respect to the Increase of Funding for the Retention of Vendors for Marketing,
Technical Assistance, and Outreach Services)**

WHEREAS, the Rhode Island Commerce Corporation's Board of Directors ("Board") previously approved \$300,000 in funding for technical assistance and \$500,000 for outreach services and authorized an addition \$300,000 for both technical assistance and outreach (collectively, the "Funding"); and

WHEREAS, the Board has received a presentation from the Corporation's staff that requests that the Funding be increased by \$150,000.

NOW THEREFORE, be it resolved by the Corporation, acting through its Board of Directors, as follows:

Section 1: The Board hereby approves the expenditure of up to \$150,000 as increased funding for purposes of retaining vendors ("Vendors") to provide technical assistance or outreach services ("Services").

Section 2: That the Chair, the Vice Chair, the Secretary of Commerce, the President & COO or the Chief Financial Officer, acting singly, is hereby authorized to take any and all actions necessary to accomplish the intent of this resolution, including (i) the negotiation and execution of one or more contracts with the Vendors, and amendments thereto; (ii) the expenditure of funding to perform the Services; and (iii) to take any other actions necessary to consummate the expenditure of funds and the retention of the Vendors as authorized herein.

Section 3: This resolution shall take effect immediately upon passage by the Board.

TAB 4

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

May 12, 2021

APPROVED

VOTED: To approve the retention of an executive search firm pursuant to the resolution submitted to the Board.

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

May 12, 2021

(With Respect to the Retention of an Executive Search Firm)

WHEREAS, the Rhode Island Commerce Corporation (“Corporation”) issued a request for proposals for executive search services (“Services”); and

WHEREAS, the Corporation’s Board of Directors has received a presentation from the Corporation’s staff recommending that it engage O’Neill Consulting (“Vendor”) to perform the Services.

NOW THEREFORE, be it resolved by the Corporation, acting through its Board of Directors, as follows:

Section 1: The Board hereby approves the retention of the Vendor in an amount not to exceed \$95,000, plus out of pocket expenses at the discretion of the President & COO.

Section 2: That the Chair, the Vice Chair, the Secretary of Commerce, the President & COO or the Chief Financial Officer, acting singly, is hereby authorized to take any and all actions necessary to accomplish the intent of this resolution, including (i) the negotiation and execution of one or more contracts with the Vendor, and amendments thereto; (ii) the expenditure of funding to perform the Services; and (iii) to take any other actions necessary to consummate the expenditure of funds and the retention of the Vendor as authorized herein.

Section 3: This resolution shall take effect immediately upon passage by the Board.