PUBLIC

RHODE ISLAND COMMERCE CORPORATION

AGENDA

July 27, 2026

Call to order and opening remarks.

Tab 1: To consider for approval meeting minutes.

Tab 2: To consider grants under the Main Street Rhode Island Streetscape Improvement Fund and Site Readiness Program.*

Tab 3: To consider the selection of consultants to provide Broadband, Equity, Access and Deployment Program monitoring and compliance services and a grants platform.

Tab 4: To consider the transfer of 400 Scenic View Drive, Cumberland, Rhode Island pursuant to an option to repurchase under a Ground Lease dated December 29, 1998, as amended.*

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

TAB 1

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

July 27, 2026

APPROVED

VOTED: To approve the public session meeting minutes for the June 29, 2026 meeting as presented to the Board.

RHODE ISLAND COMMERCE CORPORATION
MEETING OF DIRECTORS
PUBLIC SESSION

June 29, 2026

The Board of Directors ("Board") of the Rhode Island Commerce Corporation ("Corporation") met on June 29, 2026, in Public Session, beginning at 5:00 p.m., 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, Liz Catucci, Patrick Crowley, Dr. Brenda Dann-Messier, Carol O'Donnell, Bill Stone, Karl Wadensten, and Tracey Wiley.

Directors absent were: Erin Donovan-Boyle, Kevin Farrell, Jason Macari, Donna Sams, and William Tsnonos.

Also present were: James Bennett, President and COO, Stefan Pryor, Secretary of Commerce, and Christopher Fragomeni, Esq.

A video recording of this meeting is available here.

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

Governor McKee called the meeting to order at 5:02 p.m., indicating that a quorum was present.

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

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

VOTED: To approve the public session meeting minutes for the May 28, 2026, and June 1, 2026, meetings as presented to the Board.

Voting in favor of the foregoing were: Liz Catucci, Patrick Crowley, Dr. Brenda Dann-Messier, Carol O'Donnell, Bill Stone, Karl Wadensten, and Tracey Wiley.

Voting against the foregoing were: none.

3. **TO CONSIDER THE AWARD OF INCENTIVES TO RAYTHEON COMPANY, UNDER THE RHODE ISLAND QUALIFIED JOBS INCENTIVE ACT.**

Secretary Pryor thanked Governor McKee for his strong support of the project and recognized Tim DelGuidice, Director of Government Relations at Raytheon Company

("Raytheon"). He explained that the project involves a next generation air and missile defense detect and intercept system and that the expansion of Rhode Island's Raytheon facility will enable the company to conduct the last phase of the manufacturing process. He noted the importance of this project to both the State of Rhode Island and the United States. Secretary Pryor stated that the expansion will result in one hundred fifty (150) new jobs in Rhode Island. He further advised that the Quonset Development Corporation will also be investing in the project through its RI Ready program.

Jeff Miller, the Corporation's Executive Vice President of Investments, further explained that Raytheon has committed to creating one hundred fifty (150) new jobs with a median salary of $70,000 and expects to hire quickly.

Dr. Dann-Messier asked about Raytheon's workforce needs and how higher education in Rhode Island can support its workforce. Mr. DelGuidice explained that Raytheon currently has about 740 employees at its Portsmouth campus, and has, in the past, partnered with the Commissioner's Office to develop and design the necessary training programs and has collaborated with public and private institutions to deliver those trainings. He noted that the last time Raytheon undertook a similar effort, it was on a smaller scale, with professors and trainers providing on-site instruction on Raytheon's manufacturing floor. He added that the program also created opportunities for employee advancement within the company. Mr. DelGuidice stated that, out of the one hundred fifty (150) new jobs, seventy-five (75) will be union trades positions and seventy-five (75) will support the touch labor force, including manufacturing engineers. He stated that he does not anticipate any hiring problems.

Mr. Wadensten stated that the Investment Committee reviewed the request and noted his support for the project. Mr. Stone added that the Investment Committee unanimously voted to recommend the approval of the award of incentives to Raytheon.

Governor McKee thanked Mr. DelGuidice for his contributions to the State of Rhode Island, and Mr. DelGuidice thanked Governor McKee for his leadership and the Corporation for its work on this deal.

Governor McKee also noted that Raytheon is making a $100,000,000 investment in its Rhode Island facilities and it expects to be fully staffed within twenty-four (24) months.

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

VOTED: To approve Raytheon Company for incentives under the Rhode Island Qualified Jobs Incentive Act pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Liz Catucci, Patrick Crowley, Dr. Brenda Dann-Messier, Carol O'Donnell, Bill Stone, Karl Wadensten, and Tracey Wiley.

Voting against the foregoing were: none.

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

4. **TO CONSIDER THE AWARD OF INCENTIVES TO ACE ENDICO CORPORATION, UNDER THE RHODE ISLAND QUALIFIED JOBS INCENTIVE ACT.**

Mr. Miller requested the Board's approval for an award of incentives to Ace Endico Corporation ("Ace Endico"). He stated that Ace Endico is a gourmet food distributor and restaurant supplier serving restaurants and other food service businesses and is headquartered in Brewster, New York. Mr. Miller explained that Ace Endico currently operates a facility in Woonsocket, Rhode Island, and plans to expand by constructing a 300,000 square-foot facility in West Greenwich. He further explained that Ace Endico has proposed creating seventy-two (72) new jobs with a median salary of $52,000.

Ms. Wiley congratulated Ace Endico and commented favorably on the company's treatment of its employees and its benefits program. Jason Magnell, Vice President of Ace Endico stated that he was a product of hiring from within, having started as a salesperson. He further explained that Ace Endico is a family-run company and commented on its growth.

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

VOTED: To approve Ace Endico Corporation for incentives under the Rhode Island Qualified Jobs Incentive Act pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Liz Catucci, Patrick Crowley, Dr. Brenda Dann-Messier, Carol O'Donnell, Bill Stone, Karl Wadensten, and Tracey Wiley.

Voting against the foregoing were: none.

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

5. **TO CONSIDER THE AWARD OF INCENTIVES TO SOCIAL SPARKS INC., UNDER THE RHODE ISLAND QUALIFIED JOBS INCENTIVE ACT.**

Mr. Miller requested the Board's approval for an award of incentives to Social Sparks Inc ("Social Sparks"). He explained that Social Sparks is a behavioral health practice in Rhode Island that provides outpatient therapy and school-based mental health counseling. Mr. Miller stated that Social Sparks currently employs thirteen (13) full-time clinicians and has proposed creating seventeen (17) new jobs with a median salary of $75,000. He further explained that Social Sparks would receive higher insurance reimbursement rates if it operated out of Massachusetts or Connecticut, and that the Qualified Jobs Incentive Act would help bridge that gap, enabling Social Sparks to expand its practice in Rhode Island.

Dr. Dann-Messier asked whether Social Sparks would be able to recruit the workforce needed to fill the proposed positions. Kristen Spencer, owner of Social Sparks, stated that the company has active job postings and have received applications daily but is unable to hire additional clinicians because it currently does not have sufficient space. She also noted that Social Sparks has a waitlist of more than one year for individual and family therapy services.

Mr. Wadensten stated that the Wavemaker Fellowship Program may also be a resource for Social Sparks.

Governor McKee stated that the reimbursement rate disparity is primarily a federal issue. He noted that Massachusetts and Connecticut benefit from a regional reimbursement rate that Rhode Island does not share, despite being a neighboring state, and emphasized the importance of continuing to advocate on this issue.

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

VOTED: To approve Social Sparks Inc for incentives under the Rhode Island Qualified Jobs Incentive Act pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Liz Catucci, Patrick Crowley, Dr. Brenda Dann-Messier, Carol O'Donnell, Bill Stone, Karl Wadensten, and Tracey Wiley.

Voting against the foregoing were: none.

A copy of the resolution is attached as **Exhibit D**.

6. TO CONSIDER APPROVAL OF INNOVATION VOUCHERS.

Lisa Carnevale, the Corporation's Vice President of Innovation Initiatives, requested the Board's approval to award four (4) Innovation Voucher grants, totaling $229,650.

She explained that the first Innovation Voucher for the Board's consideration is a knowledge provider voucher to Elephant Therapeutics, Inc. ("Elephant Therapeutics") in the amount of $75,000. She stated that Elephant Therapeutics is developing ET108, a drug with the potential to treat and prevent Alzheimer's disease. Ms. Carnevale explained that Elephant Therapeutics is partnering with Brown University's Fluid Biomarker's Laboratory to test ET108 on brain cells in a culture dish derived from individuals with Alzheimer's disease to support future clinical development.

Ms. Carnevale explained that the second Innovation Voucher for the Board's consideration is a knowledge provider voucher to EQLabs, Inc. ("EQLabs") in the amount of $75,000. She stated that EQLabs is partnering with Brown University's Darling Lab to conduct testing on VERA (Vision-Enabled Research Assistant), a laboratory artificial intelligence ("AI") platform designed to help scientists work more efficiently in the laboratory and collect higher-quality data. Ms.

Carnevale further explained that the voucher funding will support an independent study at Brown University to measure how VERA improves the speed, quality, and reproducibility of scientific research to help commercialize the technology and position Rhode Island as a launch point for AI in the life sciences.

Ms. Carnevale explained that the third Innovation Voucher for the Board's consideration is a manufacturing voucher to Lilac Biosciences Inc. ("Lilac") in the amount of $75,000. She stated that Lilac is a Brown University spin-out that developed a kit that measures one chemical tag on RNA. She explained that the tags control gene activity and are linked to conditions such as cancer and nervous system disorders. Ms. Carnevale explained that voucher funding will enable Lilac to scale the kit into a next-generation multiplexed version capable of measuring multiple tags at once.

Sabrina Tolppi, co-founder of Lilac, further explained that Lilac is developing technologies that allow for the measurement of RNA modifications, which are not detectable by standard sequencers, and that it seeks to develop a multiplexed version to appeal to a broader market. Mr. Stone asked who Lilac's customers are, and Ms. Tolppi explained that the company mostly markets to clinical researchers and plans to expand to pharmaceutical companies targeting the RNA modification pathways.

Governor McKee asked about the funding Lilac has received from the Rhode Island Life Science Hub, and Ms. Tolppi explained that Lilac received a bridge grant from the Rhode Island Life Science Hub, which was primarily used to extract its intellectual property from Brown University.

Ms. Carnevale explained that the fourth Innovation Voucher for the Board's consideration is a manufacturing voucher to Ropeless Systems, Inc. ("Ropeless Systems") in the amount of $74,650. She explained that Ropeless Systems will use voucher funding to perform independent research and development to test and evaluate a novel method of fishing designed to prevent whale entanglements by eliminating persistent buoys and lines. She stated that the project advances the company's technology for the mobile fishing fleet as it interacts with the buoy-less fixed gear fleet.

Upon motion duly made by Mr. Crowley 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: Liz Catucci, Patrick Crowley, Dr. Brenda Dann-Messier, Carol O'Donnell, Bill Stone, Karl Wadensten, and Tracey Wiley.

Voting against the foregoing were: none.

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

Ms. Carnevale advised the Board that, at its April meeting, the Board approved an Innovation Voucher for Trace Sensing Technologies Inc. She explained that the memorandum presented to the Board incorrectly identified the award as a knowledge provider voucher, when it should have identified it as a manufacturing voucher.

Karl Wadensten exited the meeting at 5:27 p.m.

7. **TO CONSIDER THE SELECTION OF A CONSULTANT FOR BROADBAND INFRASTRUCTURE DEPLOYMENT PROJECTS.**

Brian Thorn, the Corporation's Director of Broadband Strategy, requested the Board's approval to engage ITG Communications, LLC ("ITG") in response to a Request for Proposals ("RFP") issued by the Corporation for technical compliance consulting services for broadband infrastructure deployment projects. He stated that the contract with ITG will not exceed $245,500 and will be for a term of four (4) years or the duration of the State's federal broadband programs, whichever is longer. Mr. Thorn further explained that the engagement will be funded with broadband-specific funding from the National Telecommunications and Information Administration's ("NTIA") Broadband Equity, Access, and Deployment ("BEAD") and the U.S. Treasury's Capital Projects Fund.

He further explained that ITG will review subgrantees' network designs, approve final network architecture and deployment capabilities, and provide advice and recommendations to the Corporation regarding broadband network technical capabilities.

Mr. Thorn advised that ITG was the highest-scoring proposer among the nine (9) firms that responded to the RFP and noted that it is a national digital infrastructure firm with operations in forty-nine (49) states.

Dr. Dann-Messier whether ITG could bring best practices from other states to Rhode Island. Adam Quinlin, Vice President of Consulting at ITG, stated that ITG works with other state broadband offices and can bring that compliance and monitoring experience and knowledge to Rhode Island.

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

VOTED: To approve the selection of a consultant for Broadband Infrastructure Deployment Projects pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Liz Catucci, Patrick Crowley, Dr. Brenda Dann-Messier, Carol O'Donnell, Bill Stone, and Tracey Wiley.

Voting against the foregoing were: none.

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

Dr. Dann-Messier asked about the status of the non-deployment funds. Mr. Thorn advised that the NTIA had not yet released any information or guidance. He also stated that Rhode Island's broadband office is working with other states to develop strategies regarding potential uses of the funding that may align with the federal administration's policies once guidance is released.

Karl Wadensten returned to the meeting at 5:32 pm.

8. **TO CONSIDER THE SELECTION OF A CONSULTANT FOR THE CORPORATION'S SALESFORCE CUSTOMER RELATIONSHIP MANAGEMENT SYSTEM.**

Christopher Cannata, the Corporation's Vice President of Business Engagements, requested the Board's approval to engage Summit Technologies, LLC ("Summit") to provide third-party enterprise support for the Corporation's Salesforce Customer Relationship Management ("CRM") system. He explained that Summit will assist the Corporation by providing as needed monthly support for system enhancements, configuration updates, optimizations, maintenance, systems or third-party application identification, integration and related customization, reporting and dashboards, and system administrator and user training.

Mr. Cannata also stated that the Corporation received nineteen (19) proposals in response to the RFP and that Summit received the highest score. He stated that the contract would have a term of one-year at a cost not to exceed $50,000, with the option to renew for two (2) additional one-year terms.

He further explained that Summit is a Salesforce Consulting Partner based in Columbus, Ohio, and that its team is composed of Salesforce-certified consultants, architects, developers, analysts, and project leaders who design and deliver solutions across the Salesforce platform.

Mr. Wadensten asked if the Corporation is active in using Salesforce, and Mr. Cannata stated that it has thirty (30) licenses and strives to increase user adoption. Mr. Stone asked whether any local firms responded to the RFP, and Mr. Cannata answered that none were from Rhode Island. Dr. Dann-Messier asked if it was common practice to hire a consultant to support Salesforce, and Mr. Stone commented that it was. Ms. Wiley asked whether any qualifications distinguished Summit from the other proposers, and Mr. Cannata explained that Summit received the highest score and is a Summit-tier Salesforce Consulting Partner, reflecting the highest level of customer satisfaction across the Salesforce platform. He also noted that the firm has significant experience supporting economic development organizations, government entities, and nonprofit organizations.

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

VOTED: To approve the selection of a consultant for the Corporation's Salesforce Customer Relationship Management System pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Liz Catucci, Patrick Crowley, Dr. Brenda Dann-Messier, Carol O'Donnell, Bill Stone, Karl Wadensten, and Tracey Wiley.

Voting against the foregoing were: none.

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

9. **TO CONSIDER THE SELECTION OF A CONSULTANT REGARDING VISIT RHODE ISLAND TOURISM ANALYTICS AND IMPACT REPORTING.**

Andrew Krensky, the Corporation's Managing Director of Brand Strategy, requested the Board's approval to engage Tourism Economics LLC ("Tourism Economics") for analytics and impact reporting for the Visit Rhode Island tourism efforts. He explained that the initial contract term is through December 31, 2026, in an amount not to exceed $152,750, with two optional one-year renewal periods in an amount not to exceed $190,250 per year. Mr. Krensky further stated that the Corporation received five (5) proposals in response to its RFP and that Tourism Economics received the highest score.

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

VOTED: To approve the selection of a consultant regarding Visit Rhode Island tourism analytics and impact reporting pursuant to the resolution submitted to the Board.

Voting in favor of the foregoing were: Liz Catucci, Patrick Crowley, Dr. Brenda Dann-Messier, Carol O'Donnell, Bill Stone, Karl Wadensten, and Tracey Wiley.

Voting against the foregoing were: none.

A copy of the resolution is attached hereto as **Exhibit H**.

There being no further business in public session, the meeting was adjourned by unanimous consent at 5:38 p.m. upon motion made by Mr. Crowley and seconded by Ms. Donovan-Boyle.

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Christopher J. Fragomeni, Secretary

JUNE 29, 2026 PUBLIC SESSION MEETING MINUTES

EXHIBIT A

RHODE ISLAND COMMERCE CORPORATION
PUBLIC NOTICE OF MEETING

A meeting of the Board of Directors of the Rhode Island Commerce Corporation ("Corporation") will be held on **June 29, 2026** beginning at **5:00 p.m**. at the offices of the Corporation, **315 Iron Horse Way, #101, Providence, Rhode Island**. A live video of the meeting will be available at:

https://www.youtube.com/@commerceri/live

Please note that remote access to, and uninterrupted live streaming of, the meeting is not guaranteed.

The meeting will be held for the following purposes:

1. To consider for approval meeting minutes.

2. To consider the award of incentives to Raytheon Company, under the Rhode Island Qualified Jobs Incentive Act.*

   Raytheon Company is a premier global provider of defense, aerospace, and security solutions. Raytheon is considering an expansion and modernization project at its Portsmouth campus that will create new full-time jobs in Rhode Island.

3. To consider the award of incentives to Ace Endico Corporation, under the Rhode Island Qualified Jobs Incentive Act.*

   Ace Endico is a family-owned specialty food distributor and restaurant supplier serving customers throughout the Northeastern United States. The company is planning to build a distribution facility in West Greenwich that will create new full-time jobs in Rhode Island.

4. To consider the award of incentives to Social Sparks Inc., under the Rhode Island Qualified Jobs Incentive Act.*

   Social Sparks is a Rhode Island–based behavioral health practice providing outpatient therapy services to children, adolescents, and adults. Social Sparks is planning to expand its operations in Lincoln, which will create new full-time jobs in Rhode Island.

5. To consider approval of Innovation Vouchers.*

Recipient	Amount
Elephant Therapeutics, Inc.	$75,000
EQLabs, Inc.	$75,000
Lilac Biosciences Inc.	$75,000
Ropeless Systems, Inc.	$74,650

6. To consider the selection of a consultant for Broadband Infrastructure Deployment Projects.

7. To consider the selection of a consultant for the Corporation's Salesforce Customer Relationship Management System.

8. To consider the selection of a consultant regarding Visit Rhode Island tourism analytics and impact reporting.

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

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

Savage Law Partners, LLP,
Counsel to the Corporation

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

Dated: June 25, 2026.

JUNE 29, 2026 PUBLIC SESSION MEETING MINUTES

EXHIBIT B

RHODE ISLAND COMMERCE CORPORATION
RESOLUTION AUTHORIZING THE AMENDMENT TO AN AWARD OF INCENTIVES
UNDER THE QUALIFIED JOBS TAX CREDIT ACT
June 29, 2026

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 (the "State") under Chapter 64 of Title 42 of the General Laws of Rhode Island, as amended (the "Enabling Act"); and

WHEREAS: Chapter 48.3 of Title 44 of the General Laws of Rhode Island (the "Act"), as amended, authorizes the Corporation to approve the issuance of tax credits in relation to the creation of new jobs in the State; and

WHEREAS: The Corporation has received an application for an award (the "Award") under the Act from Raytheon Company (together with affiliates, nominees, successors and assigns, the "Recipient"), which is anticipated to result in the creation of new full-time jobs in the State; and

WHEREAS: The Corporation's Investment Committee has reviewed and considered the proposed Award to the Recipient and has voted to recommend to the Board of Directors (the "Board") of the Corporation approval of the same; and

WHEREAS: The Board has received a presentation detailing the proposed incentives together with a recommendation from the staff of the Corporation to approve the Award to the Recipient in accordance with the Act.

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

RESOLVED:

1. To accomplish the purposes of the Enabling Act and the Act, the Corporation approves the Award as presented to the Board and the Recipient shall be eligible for the issuance of tax credits to the Recipient from the date of the Award up to the amount of 150 jobs not to exceed Seven Thousand Five Hundred Dollars ($7,500) per new full-time job annually; and

2. The authorization provided herein is subject to the following conditions:

   a. The execution of one or more incentive agreements between the Corporation and the Recipient or its nominee(s)/assignee(s) meeting the requirements of the Act in such form as one of the Authorized Officers (hereinafter defined) shall deem appropriate in the sole discretion of such Officer;

b. The creation of not less than the minimum required new full-time jobs under the Act, which earn no less than the median hourly wage as most recently reported by the United States Bureau of Labor Statistics for the State of Rhode Island; 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 Board of the Corporation hereby finds and determines that: (a) the approval will prevent, eliminate, or reduce unemployment or underemployment in the State and will generally benefit economic development of the State; (b) that, to the extent applicable, the provisions of RIGL § 42-64-10(a)(1)(ii) through (v) have been satisfied; (c) that the Recipient has demonstrated an intention to create the requisite number of new full-time jobs as required under the Act; (d) the creation of the new full-time jobs would not occur in the State but for the provision of the tax credits under the Act (e) the applicant is a manufacturer and an Authorized Officer may reduce the wage threshold in his/her discretion as permitted under the Rules;

4. Prior to the execution of the incentive agreement with the Recipient, the Corporation shall prepare and publicly release an analysis of the impact that the issuance of the incentives will or may have on the State considering the factors set forth in RIGL § 42-64-10(a)(2) (a copy of which is annexed hereto as Exhibit 1).

5. The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & CEO, the Chief Financial Officer or the Executive Vice President Investment (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 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.

6. 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.

7. 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.

8. 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.

9. This Resolution shall take effect immediately upon passage.

EXHIBIT 1

Rhode Island Commerce Corporation

Qualified Jobs Incentive Tax Credits – Economic Impact Analysis

Raytheon Application

Introduction

The Rhode Island Commerce Corporation (the "Corporation") may issue Qualified Jobs Incentive tax credits to Raytheon ("the Company"), a business unit of RTX, an aerospace and defense conglomerate with its headquarters in Arlington, Virginia. The credits would be awarded in conjunction with the Company's proposal to expand operations at its existing facilities in Portsmouth, Rhode Island, where it engages in research, development and manufacturing of radar, sonar and other detection technologies, as well as undersea weaponry and combat systems.

The Company currently employs more than 700 workers at its Portsmouth complex, and plans to add 150 new jobs from 2026 through 2028. As part of this expansion, the Company is planning to invest approximately $100 million in facility upgrades and new equipment.

In exchange for a commitment to add 150 new jobs in Portsmouth through 2028, and to maintain that number through 2037, the Company is requesting Qualified Jobs Incentive tax credits with a total value of $6,213,084.

This analysis was prepared by Appleseed, a consulting firm with nearly thirty years' experience in economic impact analysis.

Jobs Analysis

Construction

Based on data provided by the Company, Appleseed estimates that from 2026 through 2029, the Company will invest approximately $44.1 million on building upgrades, roadway improvements and utility system upgrades at its Portsmouth location.[1] Although the Company is not seeking state assistance in financing these improvements, the work involved will have an impact on Rhode Island's economy.

Using the IMPLAN input-output modeling system (a modeling tool commonly used in economic impact studies), Appleseed estimates that this expenditure will directly and indirectly account for:

- 263 jobs in Rhode Island over four years;
- $24.873 million in earnings (in 2027 dollars);

[1] In addition to spending on construction, the Company expects to spend approximately $27.12 million on purchases of equipment required for its expansion. For purposes of this analysis, however, we assume that most of this total will be spent on items procured from out-of-state sources; it will thus have only a limited impact within Rhode Island. Moreover, because machinery and equipment used in manufacturing is exempted from the State's sales and use tax, the impact on state tax revenues will also be minimal.

- $54.574 million in statewide economic output; and
- A one-time increase of $31.111 million in Rhode Island's GDP.

These impacts are summarized below in Table 1.

Table 1: Direct, indirect and total impact of spending on facility improvements at Raytheon's Portsmouth complex (income, value-added and output in millions of 2027 dollars)

	Jobs	Earnings	Value added	Output
Direct	223	$21.223	$25.002	$44.107
Indirect	40	$3.450	$6.109	$10.467
Total	263	$24.873	$31.111	$54.574

In addition to the impacts cited in Table 1, Appleseed estimates that spending on construction would generate approximately $1,190,000 in Rhode Island state tax revenues, including:

- $492,000 in state sales and use taxes paid by the Company and its suppliers on purchases of materials and equipment used in construction
- $430,000 in state personal income taxes paid by workers employed on the project by the Company or its suppliers and subcontractors
- $108,000 in state business taxes paid by the Company, or by its Rhode Island-based subcontractors and suppliers as a result of their work for the Company
- $126,000 in payroll taxes paid jointly by the Company and its employees, and by its suppliers and their employees
- $34,000 in other state taxes and fees

Annual operations

As noted above, the value of the tax credits requested by the Company is based on its commitment to hire at least 150 new employees in Portsmouth by the end of 2028; and to maintain at least that number of jobs through 2037.

Based on data provided by the Company, Appleseed estimates that in 2029, expansion of its operations in Portsmouth will directly and indirectly account for:

- 209 jobs in Rhode Island;
- $19.909 million in annual earnings (in 2029 dollars);
- $54.679 million in statewide economic output; and
- An increase of $20.646 million in Rhode Island's annual GDP.

These impacts are summarized below in Table 2. The *direct impact* of the Company's operations reflects its direct employment, its direct spending on wages and salaries, the value its operations add to Rhode Island's GDP, and the total value of the goods and services it produces. Its *indirect* *impact* is the effect of the Company's spending on purchases of goods and services from other in-state businesses on employment, earnings, value-added and output in Rhode Island.

Table 2: Direct, indirect and total annual impact of expansion of Raytheon's Portsmouth operations (income, value-added and output in millions of 2029 dollars)

	Jobs	Earnings	Value added	Output
Direct	150	$14.326	$11.949	$39.279
Indirect	59	$5,583	$8.697	$15.400
Total	209	$19.909	$20.646	$54.679

Appleseed estimates that in addition to the impacts on employment, earnings, output and state GDP cited above, the Company's expansion of its Portsmouth operations would directly and indirectly result in a projected increase of approximately $1.074 million in annual state tax revenues in 2029, including:

- $580,000 in state sales and use taxes paid by the Company on purchases of taxable goods and services used in the course of its operations; or paid by its Rhode Island-based subcontractors and suppliers in the course of their work for the Company
- $313,000 in state personal income taxes paid by workers newly employed by the Company in its expanded Rhode Island operations; or by Rhode Island workers whose jobs are indirectly attributable to the Company's expanded Rhode Island operations
- $10,000 in state business taxes paid by the Company, or by its Rhode Island-based subcontractors and suppliers as a result of their work for the Company
- $133,000 in payroll taxes paid jointly by the Company and its employees, and by its suppliers and their employees
- $38,000 in other state taxes and fees

Hiring

Raytheon provides detailed information on its website about job openings in Portsmouth at all levels – from janitors and warehouse workers to managers. The Company also recruits prospective employees through on-campus events, and at professional meetings.

Benefits

Raytheon offers a comprehensive program of employee benefits, including:

- Medical, dental and vision coverage
- Flexible spending accounts
- Long-term and short-term disability
- Life insurance
- 401(k) programs with an employer match

- Parental leave, holidays and paid time off
- Flexible schedules
- An employee assistance program
- Tuition assistance

Impact

The state fiscal impact of the requested tax credits is estimated to be $6,213,084 in forgone state revenue over ten years. Direct and indirect economic and fiscal benefits of the proposed project include the estimated increase in annual state GDP of $20.646 million in 2029, the estimated associated job creation, and a gross increase of approximately $14.646 million in state personal income, sales, business and other taxes during the twelve-year commitment period beginning in 2026. These benefits are detailed in the foregoing analysis.

Beyond the fiscal impact noted above, there is no anticipated financial exposure to the state. Various features of the Qualified Jobs Incentive program mitigate risk to the state. Most notably, the value of Qualified Jobs Incentive tax credits would be determined on the basis of the number of workers employed and the wages actually paid by the Company.

In addition to benefits outlined above, expansion of the Company's Portsmouth operations would contribute in other ways to vitality of Rhode Island's economy, including:

- Highlighting Rhode Island's attractiveness as a location for companies engaged in the design, development and manufacture of advanced military technologies and systems
- Reinforcing the state's position as a leader in the development of the "blue economy"
- With non-US buyers accounting for an estimated 45 percent of the Company's sales, providing an opportunity for the state to increase its export earnings and to raise its visibility in international markets
- Providing career opportunities for graduates of Rhode Island's engineering schools, while also helping to attract talented engineers from elsewhere in the US

JUNE 29, 2026 PUBLIC SESSION MEETING MINUTES

EXHIBIT C

RHODE ISLAND COMMERCE CORPORATION
RESOLUTION AUTHORIZING THE AMENDMENT TO AN AWARD OF INCENTIVES
UNDER THE QUALIFIED JOBS TAX CREDIT ACT
June 29, 2026

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 (the "State") under Chapter 64 of Title 42 of the General Laws of Rhode Island, as amended (the "Enabling Act"); and

WHEREAS: Chapter 48.3 of Title 44 of the General Laws of Rhode Island (the "Act"), as amended, authorizes the Corporation to approve the issuance of tax credits in relation to the creation of new jobs in the State; and

WHEREAS: The Corporation has received an application for an award (the "Award") under the Act from Ace Endico Corporation (together with affiliates, nominees, successors and assigns, the "Recipient"), which is anticipated to result in the creation of new full-time jobs in the State; and

WHEREAS: The Corporation's Investment Committee has reviewed and considered the proposed Award to the Recipient and has voted to recommend to the Board of Directors (the "Board") of the Corporation approval of the same; and

WHEREAS: The Board has received a presentation detailing the proposed incentives together with a recommendation from the staff of the Corporation to approve the Award to the Recipient in accordance with the Act.

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

RESOLVED:

1. To accomplish the purposes of the Enabling Act and the Act, the Corporation approves the Award as presented to the Board and the Recipient shall be eligible for the issuance of tax credits to the Recipient from the date of the Award up to the amount of 72 jobs not to exceed Seven Thousand Five Hundred Dollars ($7,500) per new full-time job annually; and

2. The authorization provided herein is subject to the following conditions:

   a. The execution of one or more incentive agreements between the Corporation and the Recipient or its nominee(s)/assignee(s) meeting the requirements of the Act in such form as one of the Authorized Officers (hereinafter defined) shall deem appropriate in the sole discretion of such Officer;

b. The creation of not less than the minimum required new full-time jobs under the Act, which earn no less than the median hourly wage as most recently reported by the United States Bureau of Labor Statistics for the State of Rhode Island; 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 Board of the Corporation hereby finds and determines that: (a) the approval will prevent, eliminate, or reduce unemployment or underemployment in the State and will generally benefit economic development of the State; (b) that, to the extent applicable, the provisions of RIGL § 42-64-10(a)(1)(ii) through (v) have been satisfied; (c) that the Recipient has demonstrated an intention to create the requisite number of new full-time jobs as required under the Act; (d) the creation of the new full-time jobs would not occur in the State but for the provision of the tax credits under the Act (e) the applicant is a manufacturer and an Authorized Officer may reduce the wage threshold in his/her discretion as permitted under the Rules;

4. Prior to the execution of the incentive agreement with the Recipient, the Corporation shall prepare and publicly release an analysis of the impact that the issuance of the incentives will or may have on the State considering the factors set forth in RIGL § 42-64-10(a)(2) (a copy of which is annexed hereto as Exhibit 1).

5. The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & CEO, the Chief Financial Officer or the Executive Vice President Investment (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 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.

6. 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.

7. 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.

8. 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.

9. This Resolution shall take effect immediately upon passage.

EXHIBIT 1

Rhode Island Commerce Corporation

Qualified Jobs Incentive Tax Credits – Economic Impact Analysis

Ace Endico Corporation Application

Introduction

The Rhode Island Commerce Corporation (the "Corporation") may issue Qualified Jobs Incentive tax credits to Ace Endico ("the Company"), a Brewster, New York-based purveyor and distributor of food products founded in 1982. The Company provides fresh produce, meat, seafood, dairy and specialty products to food shops, restaurants, institutions and other customers in the Northeast.

Since 2019, the Company has also served customers in New England from a facility in Woonsocket that employs 80 workers. It is now proposing to expand its business in New England, through the development and operation of a new 300,000 square-foot distribution center, to be located on a 56-acre site in West Greenwich, Rhode Island.

From the last quarter of 2026 through the first quarter of 2028, the Company plans to hire 72 new employees at its new facility, including warehouse workers, delivery drivers, sales and customer service personnel, business managers and support staff. Initial wages and salaries for these employees would average more than $52,000 annually.

In exchange for a commitment to reach at least 72 new jobs at its new Rhode Island facility during the first quarter of 2028, and to maintain that number through 2037, the Company is requesting Qualified Jobs Incentive tax credits with a total value of $968,319.

This analysis was prepared by Appleseed, a consulting firm with nearly thirty years' experience in economic impact analysis.

Jobs Analysis

Construction

The Company estimates that construction and equipping of its new Rhode Island facility will cost approximately $25.0 to $30.0 million. Although the Company is not seeking state assistance in financing the project, the work involved will have an impact on Rhode Island's economy.

Based on data provided by the Company, and after excluding certain expenditures that may not directly affect the state's economy, Appleseed assumes for purposes of this analysis that in-state spending on construction and equipping the new plant will total approximately $21.75 million. Using the IMPLAN input-output modeling system, we estimate that this expenditure will directly and indirectly account for:

- 127 jobs in Rhode Island over two years;
- $11.900 million in earnings (in 2027 dollars);
- $26.691 million in statewide economic output; and

- A one-time increase of $15.021 million in Rhode Island's GDP.

These impacts are summarized below in Table 1.

Table 1: Direct, indirect and total impact of Ace Endico spending on construction of a new distribution facility (income, value-added and output in millions of 2027 dollars)

	Jobs	Earnings	Value added	Output
Direct	106	$10.135	$11,920	$21.368
Indirect	21	$1.764	$3.101	$5.323
Total	127	$11.900	$15.021	$26.691

In addition to the impacts cited in Table 1, Appleseed estimates that spending on construction would generate approximately $601,000 in Rhode Island state tax revenues, including:

- $263,000 in state sales and use taxes paid by the Company and its suppliers on purchases of materials and equipment used in construction
- $206,000 in state personal income taxes paid by workers employed on the project by the Company or its suppliers and subcontractors
- $53,000 in state business taxes paid by the Company, or by its Rhode Island-based subcontractors and suppliers, as a result of their work for the Company
- $61,000 in payroll taxes paid jointly by the Company and its employees, and by its suppliers and their employees
- $18,000 in other state taxes and fees

Annual operations

As noted above, the value of the tax credits requested by the Company is based on its commitment to hire at least 72 new employees in Rhode Island by the fourth quarter of 2028; and to maintain at least that number of jobs through 2037.

Based on data provided by the Company, Appleseed estimates that in 2029, operations at the Company's new Rhode Island facility will directly and indirectly account for:

- 106 jobs in Rhode Island
- $6.837 million in annual earnings (in 2029 dollars);
- $21.445 million in statewide economic output; and
- An increase of $11.544 million in Rhode Island's annual GDP.

These impacts are summarized below in Table 2. The *direct impact* of the Company's operations reflects its direct employment, its direct spending on wages and salaries, the value its operations add to Rhode Island's GDP, and the total value of the goods and services it produces. Its *indirect* *impact* is the effect of the Company's spending on purchases of goods and services from other in-state businesses on employment, earnings, value-added and output in Rhode Island.

Table 2: Direct, indirect and total annual impact of operations of the Company's new Rhode Island Rhode Island distribution center (income, value-added and output in millions of 2029 dollars)

	Jobs	Earnings	Value added	Output
Direct	72	$4,379	$7.744	$14.918
Indirect	34	$2.458	$3.800	$6.527
Total	106	$6.839	$11.544	$21.445

Appleseed estimates that in addition to the impacts on employment, earnings, output and state GDP cited above, the Company's new operations in Rhode Island would directly and indirectly result in a projected increase of approximately $545,000 in annual state tax revenues in 2029, including:

- $284,000 in state sales and use taxes (as well as other sales-based levies such as fuel taxes) paid by the Company on purchases of taxable goods and services used in the course of its operations; or paid by its Rhode Island-based subcontractors and suppliers in the course of their work for the Company
- $115,000 in state personal income taxes paid by workers newly employed by the Company in its expanded Rhode Island operations; or by Rhode Island workers whose jobs are indirectly attributable to the Company's expanded Rhode Island operations
- $86,000 in state business taxes paid by the Company, or by its Rhode Island-based subcontractors and suppliers as a result of their work for the Company
- $42,000 in payroll taxes paid jointly by the Company and its employees, and by its suppliers and their employees
- $18,000 in other state taxes and fees

Hiring

The Company's hiring process starts with a thorough review of applications and an initial candidate screening. Qualified applicants meet with the hiring department's manager, and selected candidates then complete a drug test and background check. Once all pre-employment requirements are successfully cleared, new hires are scheduled for orientation and provided with onboarding materials to ensure they're fully prepared for their first day.

Benefits

The Company offers a comprehensive benefits package designed to support its team members and their families. Associates enjoy competitive wages, paid time off, holiday pay, and medical, dental, and vision coverage, along with company-paid life insurance, an Employee Assistance Program, wellness programs, and Colonial voluntary benefits.

After 90 days, employees are eligible for our 401(k) program with an employer match of 50 cents on the dollar up to 5 percent of salary. The Company also provides a free lunch each week, a 10 percent associate store discount, uniforms and laundry service or a Company work boot program (based on position), on-site education and training, a recognition and rewards program, and access to the Working Advantage employee discount platform.

Impact

The state fiscal impact of the requested tax credits is estimated to be $968,319 in forgone state revenue over ten years. Direct and indirect economic and fiscal benefits of the proposed project include the estimated increase in annual state GDP of $11.544 million in 2029, the estimated associated job creation, and a gross increase of approximately $6.782 million in state personal income, sales, business and other taxes during the twelve-year commitment period beginning in 2026. These benefits are detailed in the foregoing analysis.

Beyond the fiscal impact noted above, there is no anticipated financial exposure to the state. Various features of the Qualified Jobs Incentive program mitigate risk to the state. Most notably, the value of Qualified Jobs Incentive tax credits would be determined on the basis of the number of workers employed and the wages actually paid by the Company.

In addition to the economic and tax revenue impacts outlined above, the development and ongoing operations of the Company's proposed new distribution center in West Greenwich would contribute in other ways to vitality of Rhode Island's economy, including:

- Highlighting Rhode Island's attractiveness as a location for distribution centers serving multi-state regional markets
- Offering Rhode Island-based food products firms opportunities to reach new markets
- Adding to West Greenwich's real property tax base

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EXHIBIT D

RHODE ISLAND COMMERCE CORPORATION
RESOLUTION AUTHORIZING THE AMENDMENT TO AN AWARD OF INCENTIVES
UNDER THE QUALIFIED JOBS TAX CREDIT ACT
June 29, 2026

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 (the "State") under Chapter 64 of Title 42 of the General Laws of Rhode Island, as amended (the "Enabling Act"); and

WHEREAS: Chapter 48.3 of Title 44 of the General Laws of Rhode Island (the "Act"), as amended, authorizes the Corporation to approve the issuance of tax credits in relation to the creation of new jobs in the State; and

WHEREAS: The Corporation has received an application for an award (the "Award") under the Act from Social Sparks Inc. (together with affiliates, nominees, successors and assigns, the "Recipient"), which is anticipated to result in the creation of new full-time jobs in the State; and

WHEREAS: The Corporation's Investment Committee has reviewed and considered the proposed Award to the Recipient and has voted to recommend to the Board of Directors (the "Board") of the Corporation approval of the same; and

WHEREAS: The Board has received a presentation detailing the proposed incentives together with a recommendation from the staff of the Corporation to approve the Award to the Recipient in accordance with the Act.

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

RESOLVED:

1. To accomplish the purposes of the Enabling Act and the Act, the Corporation approves the Award as presented to the Board and the Recipient shall be eligible for the issuance of tax credits to the Recipient from the date of the Award up to the amount of 17 jobs not to exceed Seven Thousand Five Hundred Dollars ($7,500) per new full-time job annually; and

2. The authorization provided herein is subject to the following conditions:

    a. The execution of one or more incentive agreements between the Corporation and the Recipient or its nominee(s)/assignee(s) meeting the requirements of the Act in such form as one of the Authorized Officers (hereinafter defined) shall deem appropriate in the sole discretion of such Officer;

b. The creation of not less than the minimum required new full-time jobs under the Act, which earn no less than the median hourly wage as most recently reported by the United States Bureau of Labor Statistics for the State of Rhode Island; 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 Board of the Corporation hereby finds and determines that: (a) the approval will prevent, eliminate, or reduce unemployment or underemployment in the State and will generally benefit economic development of the State; (b) that, to the extent applicable, the provisions of RIGL § 42-64-10(a)(1)(ii) through (v) have been satisfied; (c) that the Recipient has demonstrated an intention to create the requisite number of new full-time jobs as required under the Act; (d) the creation of the new full-time jobs would not occur in the State but for the provision of the tax credits under the Act (e) the applicant is a manufacturer and an Authorized Officer may reduce the wage threshold in his/her discretion as permitted under the Rules;

4. Prior to the execution of the incentive agreement with the Recipient, the Corporation shall prepare and publicly release an analysis of the impact that the issuance of the incentives will or may have on the State considering the factors set forth in RIGL § 42-64-10(a)(2) (a copy of which is annexed hereto as Exhibit 1).

5. The Authorized Officers of the Corporation for purposes of this Resolution are the Chair, the Vice Chair, the Secretary of Commerce, the President & CEO, the Chief Financial Officer or the Executive Vice President Investment (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 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.

6. 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.

7. 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.

8. 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.

9. This Resolution shall take effect immediately upon passage.

EXHIBIT 1

Rhode Island Commerce Corporation

Qualified Jobs Incentive Tax Credits – Economic Impact Analysis

Social Sparks, Inc. Application

Introduction

The Rhode Island Commerce Corporation (the "Corporation") may issue Qualified Jobs Incentive tax credits to Social Sparks, Inc. ("the Company"), a behavioral health practice based in Lincoln, Rhode Island that provides group sessions and individual services for children and adolescents. The Company also operates from a second location in South County.

The Company is proposing to expand its capacity to provide these services by increasing its workforce from 13 to 30 professional staff. The 17 additional employees will be added between the second quarter of 2026 and the second quarter of 2028, with median annual salaries of $75,000.

The proposed expansion would entail relocation of the Company's operations in Lincoln to 7,000 square feet of newly-leased space; and would require expenditures of approximately $210,000 for fit-out of the new space, furniture and technology infrastructure. To offset its increased costs, the Company is requesting that the Corporation approve $525,955 in Qualified Jobs Incentive tax credits. In return, the Company would commit to maintaining is 17 newly-created jobs in Rhode Island through mid-2037.

This analysis was prepared by Appleseed, a consulting firm with nearly thirty years' experience in economic impact analysis.

Jobs Analysis

Construction

As noted, the Company's relocation in Lincoln would require a capital expenditure of approximately $210,000. However, because the Company is not seeking any direct assistance from the State in financing this investment – and any economic impact from these expenditures would be relatively modest – we have not included it our analysis of the impact of Social Sparks' proposed expansion.

Annual operations

As noted above, the value of the tax credits requested by the Company is based on its commitment to hire 17 new employees in Rhode Island by the second quarter of 2028; and to maintain at least that number of jobs through mid-2037.

Based on data provided by the Company, and using the IMPLAN input-output modeling system – a tool for economic analysis commonly used in economic impact studies – Appleseed estimates that in 2028, the expansion of the Company's operations in Rhode Island will directly and indirectly account for:

- 20 jobs in Rhode Island
- $1.755 million in annual earnings (in 2028 dollars);
- $3.711 million in statewide economic output; and
- An increase of $2.654 million in Rhode Island's annual GDP.

These impacts are summarized below in Table 2. The *direct impact* of the Company's operations reflects its direct employment, its direct spending on wages and salaries, the value its operations add to Rhode Island's GDP, and the total value of the goods and services it produces. Its *indirect impact* is the effect of the Company's spending on purchases of goods and services from other in-state businesses on employment, earnings, value-added and output in Rhode Island.

Table 2: Direct, indirect and total annual impact of operations of the Company's expansion of its Rhode Island operations (income, value-added and output in millions of 2028 dollars)

	Jobs	Earnings	Value added	Output
Direct	17	$1.530	$2.273	$3.000
Indirect	3	$0.224	$0.381	$0.711
Total	20	$1.754	$2.654	$3.711

Appleseed estimates that in addition to the impacts on employment, earnings, output and state GDP cited above, expansion of the Company's operations in Rhode Island would directly and indirectly result in a projected increase of approximately $94,000 in annual state tax revenues in 2028, including:

- $13,000 in state sales and use taxes paid by the Company on purchases of taxable goods and services used in the course of its operations; or paid by its Rhode Island-based subcontractors and suppliers in the course of their work for the Company
- $39,000 in state personal income taxes paid by workers newly employed by the Company in its expanded Rhode Island operations; or by Rhode Island workers whose jobs are indirectly attributable to the Company's expanded Rhode Island operations
- $25,000 in state business taxes paid by the Company, or by its Rhode Island-based subcontractors and suppliers as a result of their work for the Company
- $13,000 in payroll taxes paid jointly by the Company and its employees, and by its suppliers and their employees
- $4,000 in other state taxes and fees

Hiring

The Company's hiring process includes interviews, followed by reference and background checks. Selected candidates review specific job roles and requirements. They complete all applicable agreements, either as employees or independent contractors, review Company policies and procedures; and sign an acknowledgment that they have received and understand them. After the Company's job offers are verbally accepted, candidates receive formal written offers.

Benefits

The Company offers health insurance through HealthSource RI, the State's official health insurance marketplace. Employees can choose among several plans, with the Company paying 50 percent of the cost of the selected plan. The Company will also offer retirement plans with an employer match, if its request for Quality Jobs Incentive tax credits is approved.

Impact

The state fiscal impact of the requested tax credits is estimated to be $525,955 in forgone state revenue over ten years. Direct and indirect economic and fiscal benefits of the proposed project include the estimated increase in annual state GDP of $2.654 million in 2028, the estimated associated job creation, and a gross increase of approximately $1.076 million in state personal income, sales, business and other taxes during the twelve-year commitment period beginning in 2026. These benefits are detailed in the foregoing analysis.

Beyond the fiscal impact noted above, there is no anticipated financial exposure to the state. Various features of the Qualified Jobs Incentive program mitigate risk to the state. Most notably, the value of Qualified Jobs Incentive tax credits would be determined on the basis of the number of workers employed and the wages actually paid by the Company.

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EXHIBIT E

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

June 29, 2026

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 applications from each company identified on Exhibit 1 annexed hereto (the "Recipients") for awards 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 Voucher to the Recipients 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 each Recipient in the amounts set forth in Exhibit 1.

2. The authorization provided herein is subject to the following conditions:

    a. The execution of a Voucher Agreement between the Corporation and the Recipients 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 Chief Executive Officer, the President & Chief Operating Officer, and the Chief Financial Officer (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 Recipients 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.

EXHIBIT 1

Applicant	Amount
Elephant Therapeutics, Inc.	$75,000
EQLabs, Inc.	$75,000
Lilac Biosciences Inc.	$75,000
Ropeless Systems, Inc.	$74,650

JUNE 29, 2026 PUBLIC SESSION MEETING MINUTES

EXHIBIT F

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

June 29, 2026

(With Respect to the Selection of a Consultant for Broadband Infrastructure Deployment Projects)

WHEREAS, the National Telecommunications and Information Administration ("NTIA") approved $108.7 million to the State through the Broadband Equity, Access, and Deployment ("BEAD") Program, and the State has augmented those funds with $25 million in funds from the Capital Projects Fund ("CPF");

WHEREAS, the Rhode Island Commerce Corporation (the "Corporation") issued a request for proposals for technical compliance consultants for Broadband Infrastructure Deployment Projects consistent with the BEAD Program and CPF Program ("Services"); and

WHEREAS, the applicants were properly reviewed and qualifications considered, and a recommendation was made to the Board of the Corporation to retain ITG Communications, LLC ("Vendor") to perform the Services.

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

Section 1: Any of the Chairperson, Vice Chairperson, Secretary of Commerce, Chief Executive Officer, President and Chief Operating Officer, and/or Chief Financial Officer ("Authorized Officers") acting singly, shall have the authority to negotiate and execute any and all documents in connection with the retention of the Vendor in an amount not to exceed $245,500 for a term of four (4) years, or the duration of the State's federal broadband programs, whichever is longer.

Section 2: 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 Vendor by virtue of having adopted this resolution.

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

JUNE 29, 2026 PUBLIC SESSION MEETING MINUTES

EXHIBIT G

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

June 29, 2026

(With Respect to the Selection of a Consultant for the Corporation's Salesforce Customer Relationship Management System)

WHEREAS, the Rhode Island Commerce Corporation (the "Corporation") issued a request for proposals in relation to providing consulting services regarding the Corporation's Salesforce Customer Relationship Management System ("Services"); and

WHEREAS, the applicants were properly reviewed and qualifications considered, and a recommendation was made to the Board of the Corporation to retain Summit Technologies, LLC ("Vendor") to perform the Services.

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

Section 1: Any of the Chairperson, Vice Chairperson, Secretary of Commerce, Chief Executive Officer, President and Chief Operating Officer, and/or Chief Financial Officer ("Authorized Officers") acting singly, shall have the authority to negotiate and execute any and all documents in connection with the retention of the Vendor in an amount not to exceed $50,000 for a term of one year, with the option to extend such term by two additional one-year periods.

Section 2: 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 Vendor by virtue of having adopted this resolution.

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

JUNE 29, 2026 PUBLIC SESSION MEETING MINUTES

EXHIBIT H

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

June 29, 2026

(With Respect to the Selection of a Consultant for Visit Rhode Island Tourism Analytics and Impact Reporting)

WHEREAS, the Rhode Island Commerce Corporation (the "Corporation") issued a request for proposals for consulting services related to Visit Rhode Island tourism analytics and impact reporting ("Services"); and

WHEREAS, the applicants were properly reviewed and qualifications considered, and a recommendation was made to the Board of the Corporation to retain Tourism Economics LLC ("Vendor") to perform the Services.

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

Section 1: Any of the Chairperson, Vice Chairperson, Secretary of Commerce, Chief Executive Officer, President and Chief Operating Officer, and/or Chief Financial Officer ("Authorized Officers") acting singly, shall have the authority to negotiate and execute any and all documents in connection with the retention of the Vendor in an amount not to exceed $152,750 through December 31, 2026, with the option to extend such term by two additional one-year periods at an amount not to exceed $190,250 per year.

Section 2: 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 Vendor by virtue of having adopted this resolution.

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

TAB 2

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

July 27, 2026

APPROVED

VOTED: To approve grants under the Main Street Rhode Island Streetscape Improvement Fund and Site Readiness Program pursuant to the resolution submitted to the Board.

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

July 27, 2026

WHEREAS, the Board of Directors of the Rhode Island Commerce Corporation (the "Corporation") received a presentation from the Corporation's staff regarding proposed awards for applicants under the Main Street Rhode Island Streetscape Improvement Fund and Site Readiness Program (the "Programs"); and

WHEREAS, the proposed awards are consistent with the purposes of the Programs.

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

Section 1: Any of the Chairperson, Vice Chairperson, Secretary of Commerce, Chief Executive Officer, President and Chief Operating Officer, Chief Financial Officer, and/or Executive Vice President of Investments ("Authorized Officers") acting singly, shall have the authority to make awards for the following projects under the Programs:

A. Main Street Rhode Island Streetscape Improvement Fund Grants:

Recipient	Amount
City of Pawtucket	$300,000
City of Providence	$110,000
Providence Improvement District	$68,000
Thayer Street District Management Authority	$200,000
Town of Bristol	$105,500
Town of North Smithfield	$145,600
TOTAL	**$929,100**

B. Site Readiness Program Grants:

Recipient	Amount
715R Branch LLC	$75,000
Atlas Pallet Corp.	$100,000
City of Central Falls	$100,000
City of Central Falls	$60,000
City of Providence	$125,000
City of Woonsocket	$155,000
City of Woonsocket	$265,000
Del's Lemonade & Refreshments, Inc.	$149,000
Marathon Development LLC	$60,000
Ocean Community Chamber of Commerce	$75,000
Shannock Mill Project, LLC	$94,000
Sin-Cere Consulting Services, LLC	$40,000

Snow Street Properties LLC	$75,000
The Town Dock	$100,000
Town of Burrillville	$25,000
Town of North Providence	$392,950
Town of Warren	$100,000
Warwick Housing Authority	$40,000
TOTAL	**$2,030,950**

Section 2: Such Awards have been granted in compliance with the Grant Application Review and Evaluation Principles adopted by the Corporation.

Section 3: 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 be in no way obligated in any manner to the Grantees by virtue of having adopted this resolution.

Section 4: This Resolution shall take effect immediately upon passage.

TAB 3

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

July 27, 2026

APPROVED

VOTED: To approve the selection of consultants to provide Broadband, Equity, Access and Deployment Program monitoring and compliance services and a grants platform pursuant to the resolution submitted to the Board.

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

July 27. 2026

(With Respect to the Selection of Consultants to Provide Broadband, Equity, Access and Deployment Program Monitoring and Compliance Services and Grants Platform)

WHEREAS, the National Telecommunications and Information Administration ("NTIA") approved $108.7 million to the State through the Broadband Equity, Access, and Deployment ("BEAD") Program;

WHEREAS, the Rhode Island Commerce Corporation (the "Corporation") issued a request for proposals for consultants to provide monitoring and compliance services and a grants platform for BEAD projects ("Services"); and

WHEREAS, the applicants were properly reviewed and qualifications considered, and a recommendation was made to the Board of the Corporation to retain Alvarez & Marsal Public Sector Services, LLC and Ready.net, Inc. ("Vendors") to perform the Services.

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

Section 1: Any of the Chairperson, Vice Chairperson, Secretary of Commerce, Chief Executive Officer, President and Chief Operating Officer, and/or Chief Financial Officer ("Authorized Officers") acting singly, shall have the authority to negotiate and execute any and all documents in connection with the retention of the following Vendors, in the following amounts:

Vendor	Not to Exceed Amount
Alvarez & Marsal Public Sector Services, LLC	$533,250
Ready.net, Inc.	$1,030,000

Section 2: 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 Vendors by virtue of having adopted this resolution.

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

TAB 4

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

July 27, 2026

APPROVED

VOTED: To approve the transfer of 400 Scenic View Drive, Cumberland, Rhode Island pursuant to an option to repurchase under Ground Lease dated December 29, 1998, as amended pursuant to the resolution submitted to the Board.

RHODE ISLAND COMMERCE CORPORATION
RESOLUTION AUTHORIZING LEASE AMENDMENT AND SALE OF REAL PROPERTY

July 27, 2026

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 (the "State") under Chapter 64 of Title 42 of the General Laws of Rhode Island, as amended (the "Enabling Act"); and

WHEREAS: The Corporation entered into a lease agreement (as amended, the "Lease") with CVS Pharmacy, Inc. ("CVS"), dated as of December 29, 1998, with respect to certain properties as more particularly described in the Lease, which properties are owned by the Corporation (the "Properties"); and

WHEREAS: The Corporation is empowered to sell, convey, mortgage, pledge, lease, exchange, transfer, and otherwise dispose of all or any part of its property and assets for any consideration and upon any terms and conditions as the Corporation shall determine pursuant to R.I. Gen. Laws § 42-64-6; and

WHEREAS: CVS has requested that the Corporation amend the Lease to allow for the transfer of a portion of the Properties to CVS including, but not limited to, property commonly known as 400 Scenic View Drive, Cumberland, Rhode Island; and

WHEREAS: The Board of Directors of the Corporation received a presentation from staff recommending the amended of the Lease and transfer of a portion of the Properties as recommended by staff.

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

RESOLVED:

1. The Corporation is authorized to amend the Lease as appropriate to permit the transfer a portion of the Properties to CVS and to convey such portion of the Properties as deemed appropriate by an Authorized Officer in his or her discretion, subject to the payment by CVS of all of the Corporation's fees, costs and expenses incurred in connection with the transactions contemplated hereby.

2. 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 Executive Vice President of Investments (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 with respect to the authorization granted hereunder and the Corporation shall in no way be obligated in any manner 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. Stacy Farrell is appointed as the Assistant Secretary for all purposes under or in connection with this Resolution.

3. 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.

4. 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.

5. 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.

6. This resolution shall take effect upon passage.