

**QUONSET DEVELOPMENT CORPORATION
MEETING OF BOARD OF DIRECTORS**

NOVEMBER 15, 2022

PUBLIC SESSION MINUTES

A meeting of the Board of Directors of the Quonset Development Corporation (the "Corporation") was held at 5:00 p.m. on Tuesday, November 15, 2022, at the offices of the Corporation located at 95 Cripe Street, North Kingstown, Rhode Island, pursuant to notice to all members of the Board of Directors and a public notice of the meeting as required by the By-Laws of the Corporation and applicable Rhode Island Law.

The following members constituting a quorum were present and participated throughout the meeting as indicated: Susan Leach DeBlasio, Scot A. Jones, Don Gralnek, David M. Langlais, Matthew B. McCoy, Elizabeth M. Tanner, Job Toll, and Eric J. Wishart. Absent were: Guillaume de Ramel, Eric Shorter and Susan M. Riley. Present also were: Steven J. King, P.E., Managing Director; Norine V. Lux, Finance Director; Chelsea Siefert, Director of Planning and Development; John R. Pariseault, Hinckley, Allen & Snyder LLP; and Corporation's staff and members of the public.

1. CALL TO ORDER:

The meeting was called to order at 5:00 p.m. by Chairperson Tanner.

2. APPROVAL OF MINUTES:

Upon motion duly made by Ms. DeBlasio and seconded by Mr. McCoy, the Board:

VOTED: To approve the Public Session Minutes of the October 18, 2022, meeting as presented.

Voting in favor were: Susan Leach DeBlasio, Scot A. Jones, Don Gralnek, David M. Langlais, Matthew B. McCoy, Job Toll, and Eric J. Wishart.

Voting Against were: None.

Unanimously Approved.

3. ODC STAFF REPORTS:

Mr. King reviewed the staff report with the Board of Directors.

4. **COMMITTEE REPORTS:**

There were no committee meetings.

5. **APPROVALS:**

A. **Approval of Payment in Lieu of Taxes Agreement (the "PILOT Agreement") with Revolution Wind, LLC and the Town of North Kingstown:**

Mr. King reminded the Board that it is the Corporation's practice to assist businesses that have had substantial real estate transactions in the Quonset Business Park to establish tax agreements with the Town of North Kingstown. The agreement before the Board is a Payment in Lieu of Taxes Agreement ("PILOT Agreement") between the Revolution Wind, LLC's substation wind farm property and the Town of North Kingstown. Mr. King noted that the agreement is slightly different because it involves significant personal property taxes on the electrical substation equipment. Mr. King stated that the North Kingstown Town Council approved the PILOT Agreement; however, the QDC Board must also approve the PILOT Agreement for it to be executed.

Ms. DeBlasio asked about the reference in the PILOT Agreement to Rhode Island Economic Development Corporation under Section 12, "Assignment". Mr. King stated that the agreement was drafted by an outside party and there is no need for an assignment on this agreement, nor should it reference Rhode Island Economic Development Corporation. Mr. Pariseault stated that since the North Kingstown Town Council voted on the agreement, it could not be amended; however, Mr. Pariseault stated that the Corporation and Rhode Island Economic Development Corporation are defined collectively as Quonset Development Corporation. The Board agreed to vote on the agreement as presented in the Board Package.

Upon motion duly made by Mr. McCoy and seconded by Mr. Wishart, the Board:

VOTED: The Corporation, acting by and through its Chair, Vice-chair, Managing Director or Finance Director, each of them acting alone (the "Authorized Officers"), is hereby authorized to enter into, execute and deliver a Payment in Lieu of Taxes Agreement (the "PILOT Agreement") with Revolution Wind, LLC and the Town of North Kingstown (and related instruments as deemed appropriate by the Authorized Officers), the terms of such PILOT Agreement to be substantially in accordance with the Request for Board Authorization presented to the Board (the PILOT Agreement and such related documents are referred to herein collectively as the "Agreements").

VOTED: That each of the Authorized Officers, acting singularly and alone, be and each of them hereby is authorized, empowered and directed to effectuate the intent of the foregoing resolutions by executing, delivering and performing any and all modifications, renewals, confirmations and

variations of the Agreements or as any of the Authorized Officers acting singularly and alone shall deem necessary, desirable and without further specific action by this Board, and empowered and directed to prepare or cause to be prepared and to execute, perform and deliver in the name and on behalf of the Corporation the Agreements and/or all related and ancillary agreements and documents in connection with the terms and conditions to be effectuated by the Agreements, including any and all agreements, contracts, certificates, licenses, assignments, and memorandums upon such terms and conditions and with such changes, additions, deletions, supplements and amendments thereto as the Authorized Officer executing or authorizing the use of the same and shall determine to be necessary, desirable and appropriate and in the best interest of the Corporation.

VOTED: That in connection with any and/or all of the above resolutions, the taking of any action, including the execution and delivery of any instrument, document or agreement by any of the Authorized Officers in connection with the implementation of any or all of the foregoing resolutions shall be conclusive of such Authorized Officer's determination that the same was necessary, desirable and appropriate and in the best interest of the Corporation.

Voting in favor were: Susan Leach DeBlasio, Scot A. Jones, Don Gralnek, David M. Langlais, Matthew B. McCoy, Job Toll, and Eric J. Wishart.

Voting Against were: None.

Unanimously Approved.

B. Approval of Amended and Reinstated Lease Agreement with MI LLC (NORAD):

Mr. King reminded the Board that the Corporation has a plan to relocate several roads and reconfigure several parcels under the new Port of Davisville Master Plan. Mr. King stated that as a result MI LLC, Inc.'s leased property with the Corporation is impacted. The vote tonight is to approve a new consolidated lease with MI LLC, Inc. which will incorporate these changes while extending their current lease term and revising their rent structure.

Upon motion duly made by Mr. Langlais and seconded by Mr. Gralnek, the Board:

VOTED: The Corporation acting by and through its Chair, Vice-chair, Managing Director or Finance Director, each of them acting alone (the "Authorized Officers") is hereby authorized to enter into, execute and deliver an Amended and Restated Lease Agreement (and related instruments as deemed appropriate by the Authorized Officers) with MI, LLC, relating to various parcels within the Quonset Business Park, the terms of such Amended and Restated Lease Agreement to be substantially in accordance

with the Request for Board Authorization presented to the Board (the Amended and Restated Lease Agreement and such related documents are referred to herein collectively as the “Agreements”).

VOTED: That each of the Authorized Officers, acting singularly and alone, be and each of them hereby is authorized, empowered and directed to effectuate the intent of the foregoing resolutions by executing, delivering and performing any and all modifications, renewals, confirmations and variations of the Agreements or as any of the Authorized Officers acting singularly and alone shall deem necessary, desirable and without further specific action by this Board, and empowered and directed to prepare or cause to be prepared and to execute, perform and deliver in the name and on behalf of the Corporation the Agreements and/or all related and ancillary agreements and documents in connection with the terms and conditions to be effectuated by the Agreements, including any and all agreements, contracts, certificates, licenses, assignments, and memorandums upon such terms and conditions and with such changes, additions, deletions, supplements and amendments thereto as the Authorized Officer executing or authorizing the use of the same and shall determine to be necessary, desirable and appropriate and in the best interest of the Corporation.

VOTED: That in connection with any and/or all of the above resolutions, the taking of any action, including the execution and delivery of any instrument, document or agreement by any of the Authorized Officers in connection with the implementation of any or all of the foregoing resolutions shall be conclusive of such Authorized Officer’s determination that the same was necessary, desirable and appropriate and in the best interest of the Corporation.

Voting in favor were: Scot A. Jones, Don Gralnek, David M. Langlais, Matthew B. McCoy, Job Toll, and Eric J. Wishart.

Voting Against were: None.

Recused: Susan Leach DeBlasio

Unanimously Approved.

6. **RHODE ISLAND READY REPORTS AND APPROVALS:**

A. **RI Ready Status Update:**

Ms. Siefert provided the Board with an update on the current applications for RI Ready and noted that there have been no new applications since the October Board meeting. Ms. Siefert

also pointed out that there are now 5 sites with executed technical assistance agreements, not 4 as stated on the memo.

B. RI Consent of Enrollment Applications for 22E - 461 Water Street, Warren; 25E – 961 Douglas Pike, Smithfield:

Ms. Siefert reviewed the two applications for approval with the Board. The first application, 22E – 461 Water Street in Warren took a long time to get to the enrollment process due to a pre-existing nonconforming use, which required an extension of variance which has been approved. Blount, a marine ship builder, is the applicant and is seeking a 23,605 square foot expansion in support of offshore wind which will include improvements to bulkheads and piers.

Ms. Siefert reviewed the application 25E - 961 Douglas Pike in Smithfield. Jake Development Co., LLC is proposing to build a one million square foot industrial facility and a separate additional 120 square foot facility at the location. This application is seeking technical assistance with traffic upgrades on the existing roadways surrounding the property.

Upon motion duly made by Mr. McCoy and seconded by Mr. Wishart, the Board,

VOTED: The Corporation, acting by and through its Board of Directors, has reviewed the Review of Enrollment Application prepared by the Corporation’s Staff for the following Rhode Island Ready Applications: (1) 22E – 461 Water Street, Warren, Rhode Island; and (2) 25E – 961 Douglas Pike, Smithfield, Rhode Island (collectively, the “Summaries”) and hereby finds that the sites described in the Summaries (the “Proposed Sites”) are eligible for enrollment into the Rhode Island Ready Program, satisfy the enrollment findings as required by R.I. Pub. Ch. 80, 2020 R.I. HB 7171 (the “Enactment”), 800-RICR-00-00-5 (the “Program Rules”) and the Program Guidance prepared by the Corporation as required by the Program Rules (the “Program Guidance”), and therefore are qualified for enrollment in the Rhode Island Ready Program.

VOTED: The Corporation, acting by and through its Board of Directors, hereby makes the specific findings listed in the Summaries and votes to enroll the Proposed Sites into the Rhode Island Ready Program in accordance with the Enactment, Program Rules and Program Guidance.

VOTED: The Corporation, acting by and through its Chair, Vice-chair, Managing Director or Finance Director, each of them acting alone (the “Authorized Officers”), is hereby authorized to enter into, execute and deliver the Technical Assistance Agreement, Municipal MOU, Municipal Agreement, each as described in the Program Guidance (and related instruments referenced in the Program Guidance as deemed appropriate by the Authorized Officers, collectively, the “RI Ready Documents”), the general terms of which are as set forth in the templates of such RI Ready

Documents as presented to the Board and as contained in the Program Guidance (all of which may be modified by the Authorized Officers in their sole discretion acting alone) and to enter into such other agreements and take such other actions as are described in the Review of Enrollment Application Forms presented to the Board of Directors or authorized by the Enactment, the Program Rules and/or the Program Guidance (collectively, and as may be amended from time to time, the “Authorized Acts”).

VOTED: That each of the Authorized Officers, acting singularly and alone, be and each of them hereby is authorized, empowered and directed to effectuate the intent of the foregoing resolutions by executing, delivering and performing any and all modifications, renewals, confirmations and variations of the RI Ready Documents and the Authorized Acts, or as any of the Authorized Officers acting singularly and alone shall deem necessary, desirable and without further specific action by this Board, and empowered and directed to prepare or cause to be prepared and to execute, perform and deliver in the name and on behalf of the Corporation the RI Ready Documents and/or all related and ancillary agreements and documents in connection with the terms and conditions to be effectuated by the RI Ready Documents, including any and all agreements, contracts, certificates, licenses, assignments, and memorandums upon such terms and conditions and with such changes, additions, deletions, supplements and amendments thereto as the Authorized Officer executing or authorizing the use of the same and shall determine to be necessary, desirable and appropriate and in the best interest of the Corporation.

VOTED: That in connection with any and/or all of the above resolutions, the taking of any action, including the execution and delivery of any instrument, document or agreement by any of the Authorized Officers in connection with the implementation of any or all of the foregoing resolutions shall be conclusive of such Authorized Officer’s determination that the same was necessary, desirable and appropriate and in the best interest of the Corporation.

Voting in favor were: Susan Leach DeBlasio, Scot A. Jones, Don Gralnek, David M. Langlais, Matthew B. McCoy, Job Toll, and Eric J. Wishart.

Voting Against were: None.

Recused: Susan Leach DeBlasio

Unanimously Approved.

7. **ADJOURNMENT:**

Upon motion duly made by Mr. Gralnek and seconded by Mr. McCoy, the meeting adjourned at 5:33 p.m.

Voting in favor were: Susan Leach DeBlasio, Scot A. Jones, Don Gralnek, David M. Langlais, Matthew B. McCoy, Job Toll, and Eric J. Wishart.

Voting Against were: None.

Unanimously Approved.

Respectfully submitted:

By:  _____
Jill C. Sherman, Secretary