

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

FEBRUARY 21, 2023

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, February 21, 2023, 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, Don Gralnek, William W. Harsch, Scot A. Jones, David M. Langlais, Matthew B. McCoy, Susan M. Riley and Elizabeth M. Tanner. Absent were: Guillaume de Ramel, Eric Shorter, and Eric J. Wishart. Present also were: Steven J. King, P.E., Managing Director; Norine V. Lux, Finance Director; 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 5:01 p.m. by Chairperson Tanner.

2. APPROVAL OF MINUTES:

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

VOTED: To approve the Public Session Minutes of the December 20, 2022, meeting as amended.

Voting in favor were: Susan Leach DeBlasio, Don Gralnek, Scot A. Jones, David M. Langlais, Matthew B. McCoy, and Susan M. Riley.

Abstaining was: William W. Harsch

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. **Authorization to proceed with Flex Technology Park, LLC Buildings 8 and 9:**

Mr. King reviewed the Request for Approval sheet to begin construction of Buildings 8 and 9 of 11 proposed buildings in the Flex Technology Park campus. Mr. King explained the proposed Development Agreement is similar to other Flex Technology, LLC (“Flex”) buildings in that the developer leases the land from the Corporation and the Corporation then leases the finished building from the developer in order to sublease to tenants. Therefore, this approval involves the land lease with option, building lease and authorization to sublease. Mr. King explained that there is a high demand for this type of space especially with the surge of industry need around wind technology. Mr. King stated the developer will lay the foundation for both buildings at the same time, however, construction will only continue for Building 8 to start. Upon completion of Building 8, and assuming the appropriate interest and/or agreements are in place to sublease Building 8, the developer will commence with construction of Building 9.

The Board discussed the building cost and lease rates for the Flex buildings. Mr. King pointed out that as building costs go up so do the rent rates. Mr. King stated despite these increases, the Flex space remains very popular.

Upon motion duly made by Mr. Jones and seconded by Mr. McCoy, 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 (1) an amendment to that certain Development Agreement dated as of September 11, 2017 with Flex Technology Park, LLC (“Flex”), as previously amended, whereby that certain parcel of land commonly referred to as “Flex Buildings #8 & 9” and being a portion of that certain parcel currently designated as North Kingstown Tax Assessor Plat 183, Lot 29 (the “Property”), will be included as being subject to the terms and conditions of the aforementioned Development Agreement, and other agreements related thereto as deemed appropriate by the Authorized Officers (collectively, the “Development Agreement Amendment Documents”); and (2) a Ground Lease, Lease and Sublease (back to Corporation) with Flex, with an option to terminate, for the construction of two (2) approximately 35,000 square foot buildings on the Property, being Phases 8 & 9 of the Flex Technology Park, and other agreements related thereto as deemed appropriate by the Authorized Officers (collectively,

“Lease Documents”), such Development Agreement Amendment Documents and Lease Documents to be substantially in accordance with the Request for Board Authorization presented to the Board (the Development Agreement Amendment Documents, the Lease Documents, and 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, 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, Don Gralnek, William W. Harsch, Scot A. Jones, David M. Langlais, Matthew B. McCoy, and Susan M. Riley.

Voting Against were: None.

Unanimously Approved.

6. **MOTION TO ADJOURN TO EXECUTIVE SESSION:**

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

VOTED: To adjourn to Executive Session pursuant to: citing of business in Rhode Island, (2) sessions related to litigation and subsection (6) location of prospective

businesses in Rhode Island and subsection (7) (a matter related to the question of the investment of public funds where the premature disclosure would adversely affect the public interest) of Rhode Island General Laws, Section 42-46-5(a), the Open Meeting Law.

Voting in favor were: Susan Leach DeBlasio, Don Gralnek, William W. Harsch, Scot A. Jones, David M. Langlais, Matthew B. McCoy, and Susan M. Riley.

Voting Against were: None.

Unanimously Approved.

The meeting adjourned to Executive Session at 5:23 p.m. The meeting reconvened in Public Session at 6:24 p.m.

7. VOTE TO MAINTAIN MINUTES OF EXECUTIVE SESSION CLOSED:

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

VOTED: Pursuant to Section 42-46-4 and 42-46-5 of the General Laws, the minutes of the Executive Session shall not be made available to the public at the next regularly scheduled meeting of the Corporation because such disclosure may adversely impact ongoing negotiations or adversely affect the public interest.

Voting in favor were: Susan Leach DeBlasio, Don Gralnek, William W. Harsch, Scot A. Jones, David M. Langlais, Matthew B. McCoy, and Susan M. Riley.

Voting Against were: None.

Unanimously Approved.

8. RHODE ISLAND READY:

A. RI Ready Status Update:

Ms. Siefert reviewed the current status of the applications to RI Ready.

B. RI Consent of Enrollment Applications for 23E – 92 Bruce Boyer Road, North Kingstown; 27E and 28E – Bronco Highway, Burrillville; 30E – Frys Cove Road (proposed), North Kingstown:

Mr. King reviewed the enrollment application for 23E- 92 Bruce Boyer Road, North Kingstown and 27E and 28E – Bronco Highway, Burrillville with the Board.

Upon motion duly made by Mr. McCoy and seconded by Mr. Langlais, 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) 23E – 92 Bruce Boyer Road, North Kingstown, Rhode Island and (2) 27E and 28E – Bronco Highway, Burrillville, 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").

Voting in favor were: Susan Leach DeBlasio, Don Gralnek, William W. Harsch, Scot A. Jones, David M. Langlais, Matthew B. McCoy, and Susan M. Riley.

Voting Against were: None.

Unanimously Approved.

And;

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

VOTED: To Table until the next Board of Directors meeting the approval of:

1. Approval of Enrollment Application 30E – Fry's Cove Road (proposed), North Kingstown.
2. Approval of a RI Ready Grant (enrollment 07E) to Edesia Nutrition and the Quonset Development for Railroad Relation and Construction.
3. Approval of a RI Ready Grant (enrollment 30E) to the Quonset Development Corporation for Roadway, Utility Infrastructure, and Public Access Construction.

Voting in favor were: Susan Leach DeBlasio, Don Gralnek, William W. Harsch, Scot A. Jones, David M. Langlais, Matthew B. McCoy, and Susan M. Riley.

Voting Against were: None.

Unanimously Approved.

9. **ADJOURNMENT:**

Upon motion duly made by Mr. Gralnek and seconded by Ms. Riley, the meeting adjourned at 6:31 p.m.

Voting in favor were: Susan Leach DeBlasio, Don Gralnek, William W. Harsch, Scot A. Jones, David M. Langlais, Matthew B. McCoy, and Susan M. Riley.

Voting Against were: None.

Unanimously Approved.

Respectfully submitted:

By: _____
Jill C. Sherman, Secretary

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1. CALL TO ORDER:

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2. APPROVAL OF MINUTES:

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Voting in favor were: Susan Leach DeBlasio, Don Gralnek, Scot A. Jones, David M. Langlais, Matthew B. McCoy, and Susan M. Riley.

Abstaining was: William W. Harsch

Voting Against were: None.

Unanimously Approved.

3. QDC STAFF REPORTS:

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

4. **COMMITTEE REPORTS:**

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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, 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, Don Gralnek, William W. Harsch, Scot A. Jones, David M. Langlais, Matthew B. McCoy, and Susan M. Riley.

Voting Against were: None.

Unanimously Approved.

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VOTED: To adjourn to Executive Session pursuant to: citing of business in Rhode Island, (2) sessions related to litigation and subsection (6) location of prospective

businesses in Rhode Island and subsection (7) (a matter related to the question of the investment of public funds where the premature disclosure would adversely affect the public interest) of Rhode Island General Laws, Section 42-46-5(a), the Open Meeting Law.

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Upon motion duly made by Mr. McCoy and seconded by Mr. Langlais, 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) 23E – 92 Bruce Boyer Road, North Kingstown, Rhode Island and (2) 27E and 28E – Bronco Highway, Burrillville, 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").

Voting in favor were: Susan Leach DeBlasio, Don Gralnek, William W. Harsch, Scot A. Jones, David M. Langlais, Matthew B. McCoy, and Susan M. Riley.

Voting Against were: None.

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Voting in favor were: Susan Leach DeBlasio, Don Gralnek, William W. Harsch, Scot A. Jones, David M. Langlais, Matthew B. McCoy, and Susan M. Riley.

Voting Against were: None.

Unanimously Approved.

9. **ADJOURNMENT:**

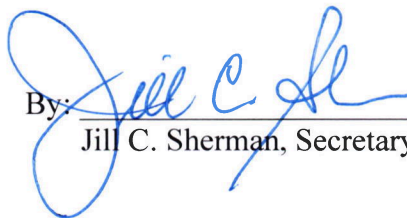
Upon motion duly made by Mr. Gralnek and seconded by Ms. Riley, the meeting adjourned at 6:31 p.m.

Voting in favor were: Susan Leach DeBlasio, Don Gralnek, William W. Harsch, Scot A. Jones, David M. Langlais, Matthew B. McCoy, and Susan M. Riley.

Voting Against were: None.

Unanimously Approved.

Respectfully submitted:

By: 
Jill C. Sherman, Secretary