

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

NOVEMBER 19, 2024

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 19, 2024, 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 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: Lauren A. Burgess, Susan Leach DeBlasio, Donald D. Gralnek, William W. Harsch, David M. Langlais, Matthew B. McCoy, Adam J. Lupino, Lawrence Mandel, and Elizabeth M. Tanner. Absent were: Susan M. Riley and Eric R. Shorter. Present also were: Steven J. King, P.E., Managing Director; Chelsea Siefert, Chief Operating Officer; John R. Pariseault, Hinckley Allen; and the 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 Mr. Gralnek and seconded by Mr. Mandel the Board:

VOTED: To approve the Public Session Meeting Minutes of the October 1, 2024, meeting.

Voting in favor were: Lauren A. Burgess, Susan Leach DeBlasio, Donald D. Gralnek, William W. Harsch, David M. Langlais, Adam J. Lupino, Lawrence Mandel and Matthew B. McCoy.

Voting Against were: None.

Unanimously approved.

3. ODC STAFF REPORTS:

Mr. I(j)ng reviewed the Staff Report with the Board of Directors.

4. COMMITTEE REPORTS:

There were no committee meetings held.

5. **RI READY:**

Chelsea Siefert, Chief Operating Officer, provided an update on the RI Ready program to the Board.

6. **APPROVALS:**

Due to the relationship between several approvals the Board approved agenda items #3 and #4 under RI Ready and then items# 1 and #2 under approvals.

A. Approval of Ground Lease, Lease and Sublease with Equity Industrial Partners for AP 190, Lot 10.

Upon motion duly made by Mr. Mandel 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) a Ground Lease with Equity Industrial Partners, or its affiliates ("Equity"), relating to that certain parcel of land located at 400 Romano Vineyard Way, being approximately 21.5 acres and currently designated as North Kingstown Tax Assessor Plat 190, Lot 10 (the "Property"), and other agreements related thereto as deemed appropriate by the Authorized Officers (collectively, the "Equity Ground Lease Documents"); (2) a Lease and Sublease with Equity, as lessor and the Corporation, as lessee, for the leasing of an approximately 255,000 square foot building to be constructed on the Property (the "Building"); (3) subsequent Subleases to Building subtenants; (4) other agreements related thereto as deemed appropriate by the Authorized Officers (collectively, "Lease Documents"); and (5) a Payment in Lieu of Tax Agreement with the Town of North Kingstown related to the Property and the Building (the "PILOT Agreement"), such Lease Documents and PILOT Agreement to be substantially in accordance with the Request for Board Authorization presented to the Board (the Lease Documents, and the PILOT Agreement, 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, 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: Lauren A. Burgess, Susan Leach DeBlasio, Donald D. Gralnek, William W. Harsch, David M. Langlais, Adam J. Lupino, Lawrence Mandel and Matthew B. McCoy.

Voting Against were: None.

Unanimously approved.

B. Approval of Sublease to REGENT Craft, LLC for AP 190, Lot 10.

Upon motion duly made by Mr. McCoy and seconded by Ms. Burgess 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 Sublease Agreement (the "Sublease Agreement") with REGENT Craft, LLC, of its affiliates, for the subleasing of that certain 255,000 square foot facility to be constructed on land located at 400 Romano Vineyard Way, being approximately 21.5 acres and currently designated as North Kingstown Tax Assessor's Plat 190, Lot 10 (the "Premises") (and related instruments as deemed appropriate by the Authorized Officers), the terms of such Sublease Agreement to be substantially in accordance with the Request of Board Authorization presented to the Board (the Sublease 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: Lauren A. Burgess, Susan Leach DeBlasio, Donald D. Gralnek, William W. Harsch, David M. Langlais, Adam J. Lupino, Lawrence Mandel and Matthew B. McCoy.

Voting Against were: None.

Unanimously approved.

C. Approval of RI Ready Enrollment of Site 37E-400 Romano Vineyard Way, N. Kingstown.

Upon motion duly made by Mr. McCoy and seconded by Ms. Burgess 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 relating to the Rhode Island Ready Application 37E for 400 Romano Vineyard Way, North Kingstown, currently designated as North Kingstown Tax Assessor Plat 190, Lot IO (the "Summary") and hereby finds that the site described in the Summary (the "Proposed Site") is eligible for enrollment into the Rhode Island Ready Program, satisfies 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 is 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 Summary and votes to enroll the Proposed Site 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, if acceptable, 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: Lauren A. Burgess, Susan Leach DeBlasio, Donald D. Gralnek, William W. Harsch, David M. Langlais, Adam J. Lupino, Lawrence Mandel and Matthew B. McCoy.

Voting Against were: None.

Unanimously approved.

D. Approval of RI Ready Grant for Capital Investment (Enrollment 07C-37E) requested by Equity Industrial Partners, related to the Site located at 400 Romano Vineyard Way, N. Kingstown.

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

VOTED: The Corporation, acting by and through its Board of Directors, has reviewed the Review of Capital Application prepared by the Corporation's Staff relating to the Rhode Island Ready Application # 07C-37E, by Equity Industrial Partners, relating to 400 Romano Vineyard Way, North Kingstown, currently designated as North Kingstown Tax Assessor Plat 190, Lot 10 (the "Summary") and hereby finds that the site described in the Summary (the "Proposed Site") is eligible for capital investment from the Rhode Island Ready Program, satisfies the enrollment findings as required by R.I. Pub. Ch. 80, 2020 R.I. HB 7171 (the "Enactment"), 800-RICR-00-00-5.7 (the "Program Rules"), the Program Guidance prepared by the Corporation as required by the Program Rules (the "Program Guidance"), and the required statutory findings under R.I.G.L. 42-64-10 ("Statutory Findings") and therefore is qualified for capital investment from the Rhode Island Ready Program.

VOTED: The Corporation, acting by and through its Board of Directors, hereby makes the specific findings listed in the Summary, including, without limitation, the Statutory Findings, and votes to provide capital investment from the Rhode Island Ready Program in accordance with the Enactment, Program Rules, Program Guidance and Statutory Findings.

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 Economic Impact Assessment and Rhode Island Benefits Agreement for the Proposed Sites, both 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 and as contained in the Program

Guidance and the Program Rules (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 Summary presented to the Board of Directors or authorized by the Enactment, the Program Rules, the Program Guidance and/or the Statutory Findings (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: Lauren A. Burgess, Susan Leach DeBlasio, Donald D. Gralnek, William W. Harsch, David M. Langlais, Adam J. Lupino, Lawrence Mandel and Matthew B. McCoy.

Voting Against were: None.

Unanimously approved.

- E. Approval of RI Ready Grant for Capital Investment (Enrollment 02C-07E) requested by Edesia, Inc., related to the Site located at 550 Romano Vineyard Way, N. Kingstown.

Upon motion duly made by Mr. Harsch and seconded by Ms. Burgess the Board:

VOTED: The Corporation, acting by and through its Board of Directors, has reviewed the Review of Capital Application prepared by the Corporation's Staff relating to the Rhode Island Ready Application# 02C-07E, by Edesia, Inc. relating, to 550 Romano Vineyard Way, North Kingstown, currently designated as North Kingstown Tax Assessor Plat 190, Lot 9 (the "Summay ") and hereby finds that the site described in the Summary (the "Proposed Site") is eligible for capital investment from the Rhode Island Ready Program, satisfies the enrollment findings as required by R.I. Pub. Ch. 80, 2020 R.I. HB 7171 (the "Enactment"), 800-RICR-00-00-5.7 (the "Program Rules"), the Program Guidance prepared by the Corporation as required by the Program Rules (the "Program Guidance"), and the required statutory findings under R.I.G.L. 42-64-10 ("Statutory Findings") and therefore is qualified for capital investment from the Rhode Island Ready Program1.

VOTED: The Corporation, acting by and through its Board of Directors, hereby makes the specific findings listed in the Summary, including, without limitation, the Statutory Findings, and votes to provide capital investment from the Rhode Island Ready Program in accordance with the Enactment, Program Rules, Program Guidance and Statutory Findings.

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 Economic Impact Assessment and Rhode Island Benefits Agreement for the Proposed Sites, both 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 and as contained in the Program Guidance and the Program Rules (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 Summary presented to the Board of Directors or authorized by the Enactment, the Program Rules, the Program Guidance and/or the Statutory Findings (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 RJ Ready Documents and/or all related and ancillary agreements and documents in connection with the terms and conditions to be effectuated by the RJ 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: Lauren A. Burgess, Susan Leach DeBlasio, Donald D. Gralnek, William W. Harsch, David M. Langlais, Adam J. Lupino, Lawrence Mandel and Matthew B. McCoy.

Voting Against were: None.

Unanimously approved.

F. Approval of Grant of Water Line Easement to the Town of North Kingstown on portions of AP 138 Lot 124 and AP 182 Lot 21

Upon motion duly made by Mr. Mandel 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 grant an easement to the Town of North Kingstown on a portion of the parcels of land located along Post Road and currently designated as North Kingstown Tax Assessor's Plat 138, Lot 124 and Plat 182, Lot 21 (the "Premises"), for the purpose of use of the water line for providing municipal water services, and in connection therewith, to enter into, execute and deliver a Water Line Easement Agreement (the "Easement Agreement") (and related instruments as deemed appropriate by the Authorized Officers), the terms of such agreements to be substantially in accordance with the Request for Board Authorization presented to the Board (the Easement 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: Lauren A. Burgess, Susan Leach DeBlasio, Donald D. Gralnek, William W. Harsch, David M. Langlais, Adam J. Lupino, Lawrence Mandel and Matthew B. McCoy.

Voting Against were: None.

Unanimously approved.

G. Approval of Amendment to Consolidated Lease with Electric Boat Corporation, adding the land and building at 85 Durfee Street, a portion of AP 192, Lot 3.

Upon motion duly made by Mr. Mandel and seconded by Mr. Langlais 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 Amendment to Lease (the "Lease Amendment") with Electric Boat Corporation, a Delaware corporation, to add additional leased premises to the existing lease, namely that certain property commonly known and numbered as 85 Durfee Street and currently designated as North Kingstown Tax Assessor Plat 192, Lot 3, being an approximately 6.93 +/- acres parcel

of land and a 126,455 square foot building (the "Additional Premises") (and related instrument as deemed appropriate by the Authorized Offices), the terms of such Lease Amendment to be substantially in accordance with the Request for Board Authorization presented to the Board (the Lease Amendment 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: Lauren A. Burgess, Susan Leach OeBlasio, Donald O. Gralnek, William W. Harsch, David M. Langlais, Adam J. Lupino, Lawrence Mandel and Matthew B. McCoy.

Voting Against were: None.

Unanimously approved.

H. Approval of Land Purchase from WDIC, LLC, portion of AP 109 Lot 2.

Upon motion duly made by Ms. DeBlasio 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 purchase that certain property being an approximately 2.0+/- acre portion of land located along All American Way, currently designated as a portion of North Kingstown Tax Assessor Plat I09, Lot 2 and located adjacent to the West Davisville District of the Quonset Business Park from WDIC, LLC, a Rhode Island limited liability company, or its designees, and in connection therewith to execute and deliver such agreements, documents and instruments, including without limitation a purchase and sale agreement, bill of sale, deed, settlement statement and amendments of same, as are necessary or appropriate to effectuate such transaction (collectively, the "Purchase Documents"), the terms of such sale to be substantially in accordance with the Request for Board Authorization presented to the Board (the Purchase Documents, 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

Voting **in** favor were: Lauren A. Burgess, Susan Leach DeBlasio, Donald D. Gralnek, William W. Harsch, David M. Langlais, Adam J. Lupino, Lawrence Mandel and Matthew B. McCoy.

Voting Against were: None.

Unanimously approved.

I Approval of Ground Lease/Sublease with Senesco Marine, LLC for AP 185 Lot 31 and a portion of AP 185, Lot 32 and AP 185, Lot 7.

Upon motion duly made by Mr. McCoy and seconded by Mr. Mandel 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 Ground Lease/Sublease (the "Ground Lease") with Senesco Marine, LLC, or its affiliates, relating to those certain parcels of land located on MacNaught Street and Roger Williams Way being (I) Parcel 1: an appropriately 27.96+/- acres, consisting of the entirety of North Kingstown Tax Assessor's Plat 185, Lot 31 and a portion of North Kingstown Tax Assessor's Plat 185, Lot 32, and (2) Parcel 2: an appropriately 0.85+/- acre parcel and currently designated as North Kingstown Tax Assessor Plat 185, Lot 7 (the collectively, the "Premises") (and related instruments as deemed appropriate by the Authorized Officers), the terms of such Ground Lease to be substantially in accordance with the Request for Board Authorization presented to the Board (the Ground Lease 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, the executed 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: Lauren A. Burgess, Susan Leach DeBlasio, Donald D. Gralnek, William W. Harsch, David M. Langlais, Adam J. Lupino, Lawrence Mandel and Matthew B. McCoy.

Voting Against were: None.

Unanimously approved.

J. Approval of Ground Lease to Global Soil Solutions, LLC for AP 180, Lots 19, 20, 21 and 22.

Upon motion duly made by Mr. Gralnek and seconded by Ms. DeBlasio 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 Ground Lease with Global Soil Solutions, LLC, or its affiliates, relating to that certain parcel of land located on All American Way, known as Site Readiness Parcel 3, being approximately 9.34+/- acres and currently designated as North Kingstown Tax Assessor Plat 180, Lots 19, 20 and 22, along with a portion of the dead-ended right-of-way of All American Way (the "Premises") (and related instruments as deemed appropriate by the Authorized Officers), the terms of such Ground Lease and related instruments to be substantially in accordance with the Request for Board Authorization presented to the Board (the Ground Lease and such related instruments 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 executed 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: Lauren A. Burgess, Susan Leach DeBlasio, Donald D. Gralnek, William W. Harsch, and David M. Langlais,

Voting Against were: Adam J. Lupino, Lawrence Mandel and Matthew B. McCoy.

Motion passed.

7. ADJOURNMENT:

Upon motion duly made by Mr. Gralnek and seconded by Ms. Burgess, the meeting adjourned at 6:38 p.m.

Voting in favor were: Lauren A. Burgess, Susan Leach DeBlasio, Donald D. Gralnek, William W. Harsch, David M. Langlais, Adam J. Lupino, Lawrence Mandel and Matthew B. McCoy.

Voting Against were: None.

Unanimously Approved.

Respectfully submitted:

By: 
Jill C. Sherman, Secretary