

**RHODE ISLAND LIFE SCIENCE HUB
MEETING OF DIRECTORS
PUBLIC SESSION**

March 19, 2024

The Board of Directors (the “**Board**”) of the Rhode Island Life Science Hub (the “**RILSH**”) met on March 19, 2024, in Public Session, beginning at 9:00 a.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: Neil Steinberg, Commerce Secretary Liz Tanner, Dr. Patrice Milos, Dr. Kerry Evers, Armand Sabitoni, Ernie Almonte, Dr. Jack Warner, Dr. Christina Paxson, Dr. Mukesh Jain, and Dr. Chris Thanos. Dr. Marc Parlange* and Dr. Michael Wagner* were present and participated during portions of the meeting as indicated.

Directors absent were: Brian Britson and John Fernandez.

Also present were: Lilia Holt, Vice President of Business Development, and Daniela Fairchild, both of the Rhode Island Commerce Corporation, Phillip Duffy* of Korn Ferry, Maey Petrie, Aiden Petrie, and Lydia Shin-Schroter, all from the New England Medical Innovation Center, and Karen Grande, Esq. and Douglas Gray, Esq., both of Locke Lord LLP.

*Present and participated remotely via videoconference.

1. CALL TO ORDER AND OPENING REMARKS.

At 9:04 a.m., Chair Steinberg called the meeting to order, indicating that a quorum was present. Chair Steinberg began the meeting by discussing the curiosity and attention on the RILSH due to its \$45 million dollar legislative allocation. He discussed the RILSH newsletter, which was released March 18th, with the help of New Harbor, and indicated that the RILSH plans to use the newsletter as a vehicle to spread awareness about the RILSH. Chair Steinberg also discussed an article published in the *Boston Globe* regarding lab space and underscored that there is no commercial lab space in Rhode Island. He further emphasized that the RILSH is not a developer, but instead is a supportive infrastructure for an incubator lab facility.

2. TO APPROVE THE MEETING MINUTES OF FEBRUARY 27, 2024.

Upon motion duly made by Dr. Milos and seconded by Mr. Sabitoni, the following vote was unanimously adopted:

VOTED: That the meeting minutes of the RILSH Board for February 27, 2024 are approved as previously submitted and attached as **Exhibit B** hereto.

3. TO APPROVE THE MEMORANDUM OF UNDERSTANDING WITH THE RHODE ISLAND COMMERCE CORPORATION.

Chair Steinberg discussed the proposal mentioned in the previous meeting to work collaboratively with the Rhode Island Commerce Corporation on a program they need supplemental funding. Chair Steinberg noted that Commerce Secretary Tanner recused herself

from the vote and discussion given her status as the Secretary of the Executive Office of Commerce, and Dr. Milos also recused herself due to her status as the co-chair of RI BIO. Ms. Daniela Fairchild from the Rhode Island Commerce Corporation discussed the solicitation released by the Rhode Island Commerce Corporation for the Network Matching Grant Program and provided a presentation, attached as **Exhibit C**, to the Board about the program, in which she discussed the purpose of the grants to support the ecosystem of small business development in Rhode Island. She explained that the minimum grants total \$50,000. The Rhode Island Commerce Corporation is requesting that the RILSH collaborate to fund the programs connected to the life sciences industry in Rhode Island specifically for funds to apply to the grant requested by the New England Medical Innovation Center to support its Activate Accelerator Program, which supports entrepreneurs in the development of their medical device startups, and the RI BIO + Loft request in their efforts to accelerate the adoption of commercialization of cutting-edge AI technologies through their AIM Program. Dr. Parlange joined the RILSH Board Meeting at 9:23 a.m. Questions were asked and answered.

Upon motion duly made by Mr. Sabitoni and seconded by Mr. Almonte (with Commerce Secretary Tanner and Dr. Milos having been recused), the following vote was unanimously adopted by the remaining Directors:

WHEREAS, the Rhode Island Commerce Corporation sought proposals for its Network Matching Grant Program (the “**RICC Program**”);

WHEREAS, during the RICC Program application period, the RILSH was not yet constituted and not able to provide any similar program funding;

WHEREAS, RI BIO and the New England Medical Innovation Center (the “**NEMIC**”) both applied to the RICC Program;

VOTED: That the RILSH upon the presentation of the RICC Program background and the goals of the RILSH, hereby determines that it should be funding the RICC Program for both RI BIO and the NEMIC;

VOTED: To empower the Chairperson, Secretary and Treasurer, each acting singly (an “**Authorized Officer**”), to be authorized and directed on behalf of the RILSH to take such further action as each may deem necessary or appropriate to carry out the purposes of this resolution, including entering into a Memorandum of Understanding (“**MOU**”) with the Rhode Island Commerce Corporation to reimburse grants from the RICC Program to RI BIO and the NEMIC;

VOTED: That any Authorized Officer of the RILSH be, and each of them hereby is, severally authorized, empowered and directed, in the name of and for and on behalf of the RILSH to negotiate, execute, deliver, enter into and perform such further agreements, instruments, guarantees and other documents as may be necessary or advisable in connection with, or as may be required by, the foregoing votes and related documents;

VOTED: That the Authorized Officers of the RILSH are authorized and directed on behalf of the RILSH to make such filings and applications, to execute and deliver such documents and instruments, and to do such acts and things as

such Authorized Officer deems necessary or advisable in order to implement the foregoing votes and this resolution;

VOTED: That the Authorized Officers of the RILSH are authorized and directed on behalf of the RILSH to take such further action as each may deem necessary or appropriate to carry out the purposes of this resolution; and

VOTED: That all instruments, certificates, and documents previously executed and delivered and all prior actions taken by the directors and officers of the RILSH prior to the effectiveness of this consent with respect to this resolution and the transactions contemplated hereby are ratified, confirmed, approved and adopted in all respect.

4. TO APPROVE THE GUIDELINES AND APPLICATION FOR ALLOCATING FUNDS FOR SPECIAL PROJECTS AND EVENT FUNDING OPPORTUNITIES.

Chair Steinberg then recalled the discussion at last month's meeting regarding the development of a modest \$250,000 fund to be able to provide \$10,000 grants not to go to for-profit entities. Questions were asked and answered.

Upon motion duly made by Dr. Warner and seconded by Dr. Milos, the following vote was unanimously adopted:

VOTED: To approve the guidelines and application substantially in the form presented to the Board for allocating funds for special projects and event funding opportunities attached as **Exhibit D** hereto.

5. TO RECEIVE AN UPDATE REGARDING THE RILSH CEO AND THE PRESIDENT EXECUTIVE SEARCH.

Chair Steinberg introduced Phillip Duffy, a partner of Korn Ferry, the firm handling the executive search for the RILSH President and CEO. Mr. Duffy provided an update, attached as **Exhibit E**, on the search process and discussed that Korn Ferry is scheduling bias training to be presented by Dr. Karen Huang in the near future. He also noted that a call with the President and CEO Search Committee has been scheduled for April 9th. Finally, Mr. Duffy noted that dates are currently being reviewed with the RILSH leadership for virtual and in-person candidate interviews. Questions were asked and answered.

6. TO RECEIVE AN OVERVIEW OF THE RILSH OPERATING BUDGET.

Chair Steinberg then turned to the draft operating budget attached as **Exhibit F** hereto. Mr. Almonte provided further details on the budget. He explained that the \$45 million budget must be spent over three years. He noted that this year's budget started almost $\frac{3}{4}$ of the way of the year and explained that all of the expenses were split up accordingly. There is approximately \$1,750,000 that must be spent by September 30th since federal funds have a September year end, whereas state funds have a June 30th year end. Total expenses for the year end June 30th are anticipated to be \$925,000. Questions were asked and answered. Since the budget remained in draft form, no final Board action was taken.

7. TO DISCUSS THE NEED FOR LAB SPACE.

Chair Steinberg discussed the topic of lab space needed for certain life science companies in Rhode Island and that there is no available commercial lab space to rent for these start-up companies. Chair Steinberg discussed the need for the RILSH to facilitate the RFP process for lab space. Chair Steinberg estimated that the RILSH would budget between \$10 - \$15 million dollars for this project, and it would take about three years for it to be completed.

8. TO RECEIVE AN UPDATE FROM THE NEW ENGLAND MEDICAL INNOVATION CENTER, THE STATE MEDTECH INCUBATOR.

Chair Steinberg introduced Maey Petrie, Aiden Petrie, and Lydia Shin-Schroter to provide a presentation of the New England Medical Innovation Center. The presentation is attached as **Exhibit G** hereto.

9. TO RECEIVE A PRESENTATION FROM LOCKE LORD LLP REGARDING THE RHODE ISLAND OPEN MEETINGS ACT § 42-46-1, ET SEQ.

Chair Steinberg introduced Karen Grande of Locke Lord LLP, who presented on the Rhode Island Open Meetings Act. Ms. Grande's presentation is attached hereto as **Exhibit H**. Dr. Jain left the RILSH Board Meeting at 10:25 a.m. for another engagement.

10. TO ADOPT PURCHASING PROCEDURES COMPLIANT WITH RHODE ISLAND STATE LAW.

Next, Chair Steinberg discussed the need for the RILSH to adopt purchasing procedures compliant with state law. Chair Steinberg discussed the procedures that had been previously distributed to the Board. Rhode Island Life Science Hub Purchasing Procedures are attached as **Exhibit I**.

Upon motion duly made by Mr. Almonte and seconded by Mr. Sabitoni, the following vote was unanimously adopted:

WHEREAS, the RILSH was created and exists as an independent public instrumentality and body corporate and politic of the State of Rhode Island (the “**State**”) under Chapter 99 of Title 23 of the General Laws of Rhode Island, as amended (the “**Act**”);

WHEREAS, the RILSH is a “public agency” under Chapter 2 of Title 37 (the “**State Purchases Act**”), which provides for centralized procurement processes for the State, its departments and agencies;

WHEREAS, pursuant to the State Purchases Act, a public agency is not required to utilize the State’s centralized procurement processes, but is required, pursuant to its own internal purchasing function, to adhere to the general principles, policies and practices enumerated in the State Purchases Act; and

WHEREAS, the RILSH desires to adopt its owns procurement procedures that are compliant with the State Purchases Act;

NOW, THEREFORE, the RILSH hereby adopts the Purchasing Procedures attached

hereto in accordance with the State Purchases Act.

11. TO DISCUSS THE RILSH EVENT SCHEDULED FOR MAY 21, 2024.

Chair Steinberg encouraged the Board to invite colleagues and associates to the RILSH inaugural event scheduled for May 21, 2024. Chair Steinberg added that he is working to identify a location for the event and noted it would be confirmed before the next meeting.

12. TO APPROVE THE CHANGES TO THE RILSH MEETING DATES.

Next, Chair Steinberg discussed the nature of the Board's busy schedules and the need to adjust the meeting calendar to allow for the greatest possibility of robust attendance and participation.

Upon motion duly made by Mr. Sabitoni and seconded by Dr. Paxson, the following vote was adopted:

VOTED: That the RILSH agrees to change the standard meeting date to the fourth Tuesday of each calendar month as the schedule of the RILSH Board Meeting Dates; and

VOTED: That the Authorized Officers of the RILSH are authorized and directed on behalf of the RILSH to take such further action as each may deem necessary or appropriate to carry out the purposes of this resolution.

13. TO ADJOURN.

In closing, Chair Steinberg thanked the Directors for a very productive meeting.

There being no further business in Public Session, the meeting was adjourned by an unanimous vote of the Board at 10:48 a.m. after motion made by Dr. Paxson and seconded by Dr. Evers.

/s/ Dr. Patrice Milos
Dr. Patrice Milos, Secretary

EXHIBIT A

RHODE ISLAND LIFE SCIENCE HUB PUBLIC NOTICE OF MEETING

March 19, 2024

The Regular Meeting of the Board of Directors of the Rhode Island Life Science Hub will be held on March 19, 2024, at 9:00 a.m. The meeting will be held at the Rhode Island Nursing Education Center located at 350 Eddy Street, Room A307, Providence, RI 02903.

Members of the public may attend the meeting in-person, via online videoconferencing or telephone conference. To access the meeting by video conference, please click on the meeting link below, or dial in using the below information.

Zoom Link:

<https://us02web.zoom.us/j/85900947078?pwd=dFBtTE9OQU9wbzFuWmxIclpjaGs0UT09>

Zoom Dial-in:

US: +1 301 715 8592

Webinar ID: 859 0094 7078

Passcode: 177619

1. Call to order, confirm quorum and opening remarks.
2. To consider for approval the Prior Meeting Minutes.*
3. To consider disbursements from the Subaward of American Rescue Plan funds, and be presented with proposal from Rhode Island Commerce Corporation for Network Matching Grant funding.*
4. To report on grant fund for RI Life Science Hub special events, projects, and sponsorships.
5. To receive an update on the RI Life Science Hub CEO and President executive search.
6. To receive an overview of the RI Life Science Hub operating budget.
7. To discuss the need for lab space in Rhode Island.
8. To be presented with an update from the state medtech incubator, New England Medical Innovation Center from Aiden Petrie.
9. To receive a presentation from Locke Lord, LLP on Rhode Island Open Meetings § 42-46-1, et seq.
10. To discuss the need to adopt Purchasing Procedures compliant with State law.*
11. To discuss the RI Life Science Hub event scheduled for May 21, 2024.
12. To consider and discuss changes to RILSH board meeting dates.

13. To consider for approval Omnibus Business Resolutions and General Authorizing Resolution for the RI Life Science Hub.*
14. Motion and Vote to Adjourn*

* Indicates a vote is, or may be, needed.

Pursuant to the Open Meetings Law, any additional items added to the agenda by a majority vote of the members shall be for “informational purposes only and may not be voted on except where necessary to address an unexpected occurrence that requires immediate action to protect the public or to refer the matter to an appropriate committee or to another body or official.”

Those persons requiring reasonable accommodations requested to contact **Rhode Island Relay** (Dial 711) in advance of the meeting date. Information regarding Rhode Island Relay may be found at <https://hamiltonrelay.com/rhode-island/>.

Dated: March 13, 2024

EXHIBIT B

RHODE ISLAND LIFE SCIENCE HUB MEETING OF DIRECTORS PUBLIC SESSION

February 27, 2024

The Board of Directors (the “**Board**”) of the Rhode Island Life Science Hub (the “**RILSH**”) met on February 27, 2024, in Public Session, beginning at 9:00 a.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: Neil Steinberg, Secretary Liz Tanner, Dr. Patrice Milos, Dr. Kerry Evers, Brian Britson, Armand Sabitoni, Dr. Jack Warner, Dr. Marc Parlange*, Dr. Christina Paxson, Dr. Mukesh Jain, John Fernandez, Dr. Chris Thanos*, and Dr. Michael Wagner.

Directors absent were: Ernie Almonte.

Also present were: Lilia Holt, Vice President of Business Development, Rhode Island Commerce Corporation, and Karen Grande, Esq., Locke Lord LLP.

*Present and participated remotely via videoconference.

1. CALL TO ORDER AND OPENING REMARKS.

Before being called to order, Ms. Grande, a partner of Locke Lord LLP, requested that all the Board members sign an Oath of Office, as is required when appointed to a state board of commission, to have filed with the Secretary of State. At 9:21 a.m., Chair Steinberg called the meeting to order, indicating that a quorum was present. Chair Steinberg began the meeting by acknowledging Marc Parlange and Chris Thanos on Zoom and introducing Chris Thanos as the newest Board member. Chair Steinberg also introduced Dean Quenby Hughes of Rhode Island College, who was attending on behalf of President Warner, Karen Grande of Locke Lord LLP, the RILSH’s law firm, and David Preston of New Harbor Group, the RILSH’s communications and public relations firm. Chair Steinberg explained that Treasurer Ernie Almonte was the only Board member missing in attendance as he was attending the funeral services of the late Senator Lombardo.

2. TO APPROVE THE MEETING MINUTES OF JANUARY 22, 2024.

Upon motion duly made by Dr. Milos and seconded by Mr. Fernandez, the following vote was unanimously adopted:

VOTED: That the meeting minutes of the January 22, 2024 meeting as previously circulated and attached as **Exhibit B** hereto, shall be approved without change.

3. TO APPROVE THE BY-LAWS OF THE RILSH.

Chair Steinberg asked Ms. Grande to provide context for the draft By-Laws previously circulated to the Board. Ms. Grande recommended the Board approve the By-Laws as presented to the Board with the understanding that they will be revised in the near future, given the expected updates to the legislation governing the RILSH and the anticipated hiring of an executive director. Questions were asked and answered. Ms. Grande then confirmed that previously received Board edits discussed had been implemented in the copy of the By-Laws being voted on.

Upon motion duly made by Mr. Sabitoni and seconded by Mr. Fernandez, the following vote was unanimously adopted:

VOTED: To approve the By-Laws of the RILSH attached as **Exhibit C** hereto.

4. TO APPROVE AS THE BOARD SECRETARY OF THE RILSH DR. PATRICE MILOS.

Upon motion duly made by Mr. Sabitoni and seconded by Mr. Fernandez, the following vote was unanimously adopted:

VOTED: To approve Dr. Patrice Milos as Secretary of the RILSH to serve until the next annual meeting of the RILSH.

5. TO APPROVE THE AWARD AGREEMENT WITH RI COMMERCE CORPORATION RELATING TO THE SUBAWARD OF AMERICAN RESCUE PLAN FUNDS.

Chair Steinberg described the unique nature of the award, as the funds are awarded to the Pandemic Recovery Office, then are directed to RI Commerce Corporation before finally flowing to the RILSH. Ms. Holt explained that the Board is being asked to approve a Tier 2 Subaward Agreement between RI Commerce Corporation and the RILSH (the “**Subaward Agreement**”) as a funding mechanism to flow the funds to the RILSH. Ms. Holt noted that there is already a Tier 1 Agreement in place between the Executive Office of Commerce and RI Commerce Corporation to flow the funds that were approved within \$2,000,000.00 of the \$45,000,000.00. Ms. Holt clarified that the Subaward Agreement is an agreement between RI Commerce Corporation and the RILSH to flow the \$1,750,000.00 awarded from the Pandemic Recovery Office to the RILSH.

Upon motion duly made by Mr. Sabitoni and seconded by Dr. Paxson, the following vote was unanimously adopted:

VOTED: To approve the Subaward Agreement between RI Commerce Corporation and the RILSH in a form approved by the Chair and the Secretary, as presented.

6. TO APPROVE A GRANT FUND FOR THE RILSH SPECIAL EVENTS, PROJECTS, AND SPONSORSHIPS.

Chair Steinberg described the establishment of a grant fund of \$250,000.00, which will be used to issue grants for a maximum of \$10,000.00 to organizations whose projects are consistent with the goals and objectives of the RILSH. Chair Steinberg clarified that the grants would not be provided to private companies, but instead to educational and academic establishments, non-profit

organizations, and trade associations. Chair Steinberg assured the Board that guidelines and a brief application would be developed as part of the fund initiative. Chair Steinberg proposed for the Board to allow the Chair and the Treasurer of the RILSH to make the modest awards. Dr. Parlange asked whether the grant applications would be brought to the Board to be decided. Chair Steinberg explained that the proposal would allow the Chair and the Treasurer to issue the grants for up to \$10,000.00 without input from the Board and then report awardees after the fact to the Board at their next meeting. Chair Steinberg also clarified that the RILSH would formalize the application process and make a formal announcement that the funds exist to ensure the application and approval process is equitable. Ms. Grande explained that the intention of this resolution is to establish a temporary measure to get seed funds flowing and to enable the Chair and the Treasurer to disburse funds without having to wait for approval of the small grants at every Board meeting. Ms. Grande further explained that in the future, when there are larger sums of money, larger grants will have more robust review and approval processes.

Upon motion duly made by Mr. Sabitoni and seconded by Mr. Fernandez, the following vote was unanimously adopted:

WHEREAS, the RILSH is seeking to promote the development and growth of the Life Science community in Rhode Island through participation in events, programs, conferences and publications;

WHEREAS, in order for the RILSH to promote Life Science activities in Rhode Island, it will need to provide grants for financial support for relevant programs, initiatives, projects and events;

WHEREAS, the RILSH is looking to segregate \$250,000.00 from the funds allocated to the RILSH to advance this initiative pursuant to the RILSH powers set forth in § 23-99-5(2);

VOTED: To approve the \$250,000.00 to be used by the RILSH to provide grants for financial support for relevant programs, initiatives, projects and events with such award determinations delegated to the Chair and the Treasurer;

VOTED: To approve that the awards be (1) up to \$10,000.00 each; (2) expended in the current fiscal year; and (3) be for educational/academic establishments, non-profit organizations and trade associations;

VOTED: To approve that the RILSH formulate guidelines consistent with the foregoing so such applications and decisions can be routinely and consistently made by the RILSH.

7. TO RECEIVE AN UPDATE REGARDING THE RILSH CEO AND THE PRESIDENT EXECUTIVE SEARCH.

Chair Steinberg introduced Phillip Duffy, a partner of Korn Ferry, the firm handling the executive search for the RILSH. Mr. Duffy provided an update on the search process, shared themes from the Search Committee listening sessions and discussed next steps. Beginning the week of March 11th, Korn Ferry plans to hold bi-weekly update calls for the RILSH Search Committee. The first round of interviews are expected to begin in April with the final round of interviews taking place in May. Dr. Parlange suggested the Board have an opportunity to meet the

candidates. Mr. Duffy assured the Board that they would have the opportunity to meet the candidates when the pool has been limited to 3-4 finalists. Korn Ferry is targeting the week of April 8th or April 15th to deliver a long list slate of profiles to be discussed with the RILSH Search Committee.

8. TO RECEIVE AN OVERVIEW OF THE RILSH OPERATING BUDGET.

Chair Steinberg presented a working draft of the three-year budget, which denoted that the RILSH is operating with a \$45,000,000.00 allocation per its legislation. Chair Steinberg explained that this year's budget is truncated, as the RILSH operates on a July 1 fiscal year, simultaneous to the state's budget. Chair Steinberg shared that the budget items for compensation and benefits are limited this year due to the time frame but explained that the RILSH currently has a proposed budget of approximately \$1,300,000.00 for the fiscal year 2025, which includes compensation for the CEO and 3-4 additional hires, along with accompanying benefits. The budget also includes a modest amount for rent. Chair Steinberg also discussed the importance of the RILSH supporting a lab incubator space and including funds for such purpose on the budget. Chair Steinberg explained that the RILSH has had discussions with several of the developers building in the jewelry district regarding support for the construction of a laboratory and shared that the Board can expect a presentation by some of the developers at a later date. Chair Steinberg underscored the importance of having a lab space in Rhode Island to compete with laboratories in nearby Massachusetts. Chair Steinberg highlighted that the CEO, once hired, would take part in developing the budget for the following fiscal year. Finally, Chair Steinberg emphasized that the Board members were not seeing the final budget but instead viewing an outline of the RILSH's priorities. Questions were asked and answered.

9. TO DISCUSS THE RILSH WORKING GROUP IMPLEMENTATION OF THE RILSH INVESTMENT FUND PURSUANT TO R.I. GENERAL LAWS §23-99-6.

Chair Steinberg discussed the need for a working group subcommittee to develop a strategy for the RILSH administration of investment funds as set forth in the enabling legislation. He offered some examples of methods for dispersing the funds, which included developing a venture fund, offering grants, and offering loan funds. As examples of organizations providing investment funds in this sector, Chair Steinberg mentioned the Slater Technology Fund, which funds early-stage development, and the Cherrystone Angel Group, which also funds early-stage development. Finally, Boston being noted as a center for venture capital firms. Chair Steinberg explained that the working group would be tasked with researching efficient methods for the disbursement of investment funds, and it would also be asked to conduct a survey of companies currently participating in similar efforts. Chair Steinberg noted that Massachusetts Life Sciences Center (the "Center") served as a model structure for the RILSH. Chair Steinberg invited members of the Board to volunteer for the working group subcommittee. Chair Steinberg then made the motion to establish a working group subcommittee of the RILSH to provide recommendations to the Board regarding the use and operational logistics of the investment funds. Ms. Grande reminded the Board that if the working group is comprised of more than eight (8) Board members, the Committee would need to comply with the Rhode Island Open Meetings laws. Chair Steinberg responded that currently Dr. Milos, Dr. Wagner, Dr. Evers, and Mr. Almonte have expressed interest.

Upon motion duly made by Mr. Fernandez and seconded by Dr. Evers, the following vote was unanimously adopted:

VOTED: To establish the RILSH working group for the implementation of the RILSH Investment Fund consisting of Dr. Milos, Dr. Wagner, Dr. Evers, and Mr. Almonte.

10. TO RECEIVE AN UPDATE FROM THE STATE LIFE SCIENCE TRADE ASSOCIATION, RI BIO.

Chair Steinberg introduced Ms. Carol Malysz, the executive director of RI Bio, the state's life science trade association and partner to the RILSH. RI Bio is part of Biotechnology Innovation Organization ("BIO"), the world's largest trade organization in the advocacy of biotechnology. BIO will host its annual conference this June in San Diego and next year in Boston. Ms. Malysz shared that the organization has about 225 members, including many of the organizations represented by the RILSH Board. Ms. Malysz identified three major pillars guiding the strategic relationship with the RILSH: (i) growing an entrepreneurial culture, (ii) preparing and supporting a life sciences workforce, and (iii) building infrastructure.

11. TO RECEIVE A PRESENTATION FROM LOCKE LORD LLP ON THE RHODE ISLAND CODE OF ETHICS.

Chair Steinberg introduced Ms. Grande of Locke Lord LLP, who made a presentation regarding the Rhode Island Code of Ethics, given the quasi-public nature of the RILSH. Ms. Grande explained that no Board member could participate in any matter presented to the Board if it is reasonably foreseeable that he/she or any family member, or business associate, or any business by which he/she is employed or represents, will derive a direct monetary gain, or suffer a direct monetary loss by reasons of his/her official activity. Other topics Ms. Grande discussed were recusal, contracts, gifts, representation before the quasi-public corporation, and financial disclosure statements. Questions were asked and answered.

12. TO CONSIDER FOR APPROVAL AN OMNIBUS BUSINESS RESOLUTION AND A GENERAL AUTHORIZING RESOLUTION FOR THE RILSH.

Next, Chair Steinberg discussed the Omnibus Business Resolution and General Authorizing Resolution to maintain good corporate governance to have the Board give the RILSH the omnibus and general authority to accomplish the specific actions approved by the Board during the meeting. The resolution authorizes the RILSH to perform all corporate actions required to enact the resolutions the Board approved today.

Upon motion duly made by Dr. Evers and seconded by Dr. Jain, the following vote was adopted:

VOTED: That any Authorized Officer of the RILSH be, and each of them hereby is, severally authorized, empowered and directed, in the name of and for and on behalf of the RILSH to negotiate, execute, deliver, enter into and perform such further agreements, instruments, guarantees and other documents as may be necessary or advisable in connection with, or as may be required by, the foregoing votes and related documents;

VOTED: That the Authorized Officers of the RILSH are authorized and directed on behalf of the RILSH to make such filings and applications, to execute and deliver such documents and instruments, and to do such acts and things as

such Authorized Officer deems necessary or advisable in order to implement the foregoing votes and resolutions;

VOTED: That the Authorized Officers of the RILSH are authorized and directed on behalf of the RILSH to take such further action as each may deem necessary or appropriate to carry out the purposes of the above resolutions; and

VOTED: That all instruments, certificates, and documents previously executed and delivered and all prior actions taken by the directors and officers of the RILSH prior to the effectiveness of this consent with respect to the foregoing resolutions and the transactions contemplated thereby are ratified, confirmed, approved and adopted in all respects.

13. TO ADJOURN.

In closing, Chair Steinberg commented that the RILSH is holding May 21st and May 22nd for a proposed event to bring together stakeholders interested in the life sciences sector.

There being no further business in Public Session, the meeting was adjourned by an unanimous vote of the Board at 11:12 a.m. after motion made by Mr. Sabitoni and seconded by Mr. Fernandez.

/s/ Neil Steinberg

Neil Steinberg, Chair



Exhibit C

Network Matching Grant Request: NEMIC + RIBIO

March 19, 2024

RHODE
ISLAND

Background: Network Matching Grant Program

Part of the Innovation Initiatives program through RI Commerce

- Grants to support the ecosystem of small business development in Rhode Island. Can provide:
 - Technical assistance
 - Space on flexible terms
 - Access to capital
- Minimum grants of \$50,000; no maximum (most grants between \$75k and \$125k historically).
- Requires match (presently 50% required)
- Directed at targeted industries:
 - Life sciences, health care, food and agriculture, clean technology, energy efficiency, cyber security, and any other industries designated from time-to-time by the Corporation

Request: New England Medical Innovation Center

\$99,420 total request; \$187,583 leveraged (DLT grant)

- Funds NEMIC's Activate Accelerator Program, which supports entrepreneurs in the development of their medical device startups through a structured mentoring, funding support, and a six-month accelerator initiative. Participants, selected based on commercial viability, receive up to \$20,000 to advance key activities, undergo training in the Med Tech Leadership Program, and engage with external stakeholders to enhance their startups' investment readiness and growth prospects.
- Builds off 2020 Activate Program funded through the Network Matching Grant program
- Projected impact:
 - 5-6 companies supported
 - \$250k in additional grants/loans secured by companies
 - 30-60 hours of advisory/training hours provided per startup

Request: RI Bio + Loft

\$95,000 total request; \$196,404 leveraged (\$75,000 RI Bio cash + in-kind leveraged from RI Bio and Loft)

- With NMG funds, RI Bio and Loft will develop the AIM program (AI Momentum) to accelerate the adoption and commercialization of cutting-edge AI technologies. Through this, they will help advance a RI-based AI community within the Life Sciences, ultimately increasing innovation capacity in small businesses.
- New program/new partnership between RI Bio and Loft – first business technical assistance focused on AI for the NMG program → Pilot
- Projected impact:
 - 250 businesses introduced to the program
 - 5 businesses that start and 4 that complete the program
 - 2 businesses that develop data and AI use cases through program and launch them in 2024-25
 - 80% of program participants who would recommend program to peers

RILSH GRANT FUND GUIDELINES (DRAFT)

EXHIBIT D

The Rhode Island Life Science Hub (“RILSH”) board approved the establishment of a fund of \$250,000.00 on 2/27/24, which will be used for projects, initiatives, events, programs, and equipment (“Grants”) for a maximum of \$10,000.00 in a 12-month period to organizations whose projects are consistent with the purposes of the RILSH which are:

(1) to facilitate the development of medical advances and scientific breakthroughs with companies that specialize in the fields of: medical devices, biomedical technology, medical therapeutic therapies, biogenetics, biomedical engineering, biopharmaceuticals, genomics, and life sciences; and

(2) through targeted investment of grants, tax credits, and incentives, to fund and incubate Rhode Island-based life science companies that will promote economic and workforce development within the state and that shall allow the state to successfully compete in the national and international life science industries.

Additional guidelines include the following:

1. The Grants would not be provided to private companies, but instead to educational and academic establishments, non-profit organizations, and trade associations.
2. The Chair (CEO when hired) and the Treasurer of the RILSH will review and commit these Grants.
3. Grants would be reported after the fact to the Board at the next meeting after the Grant is made. Also, a cumulative list will be provided each month to the board.
4. Grants would be provided to support projects, initiatives, events, programs, equipment etc. all consistent with the goals and objectives of RILSH.
5. Applications will be taken on a rolling basis and awarded, subject to availability of funds, when the application is completed and reviewed and approved by the Chair and Treasurer (CEO when hired).
6. The application will include:
 - Name, address, description, and website of applicant org.
 - Primary contact
 - EIN # if required
 - Application amount (not to exceed \$10,000)

RILSH GRANT FUND GUIDELINES (DRAFT)

Purpose (description of program, initiative, project, event, or other purpose)

Use of proceeds with budget and timeline

Statement of the alignment of the purposes of RILSH to build, support, and grow the Life Science sector.

Acknowledgement that Grants will be awarded on a rolling basis and are subject to the availability of funds.

7. A post-Grant report will be required no later than 60 days after the use of the funds and include confirmation of the purpose and use of proceeds.
8. Any and all publicity regarding this Grant are to be reviewed and approved by RILSH in advance.

RHODE ISLAND LIFE SCIENCE HUB (RILSH)

BOARD UPDATE

President & Chief Executive
Officer

March 19th, 2024

Exhibit E



Agenda

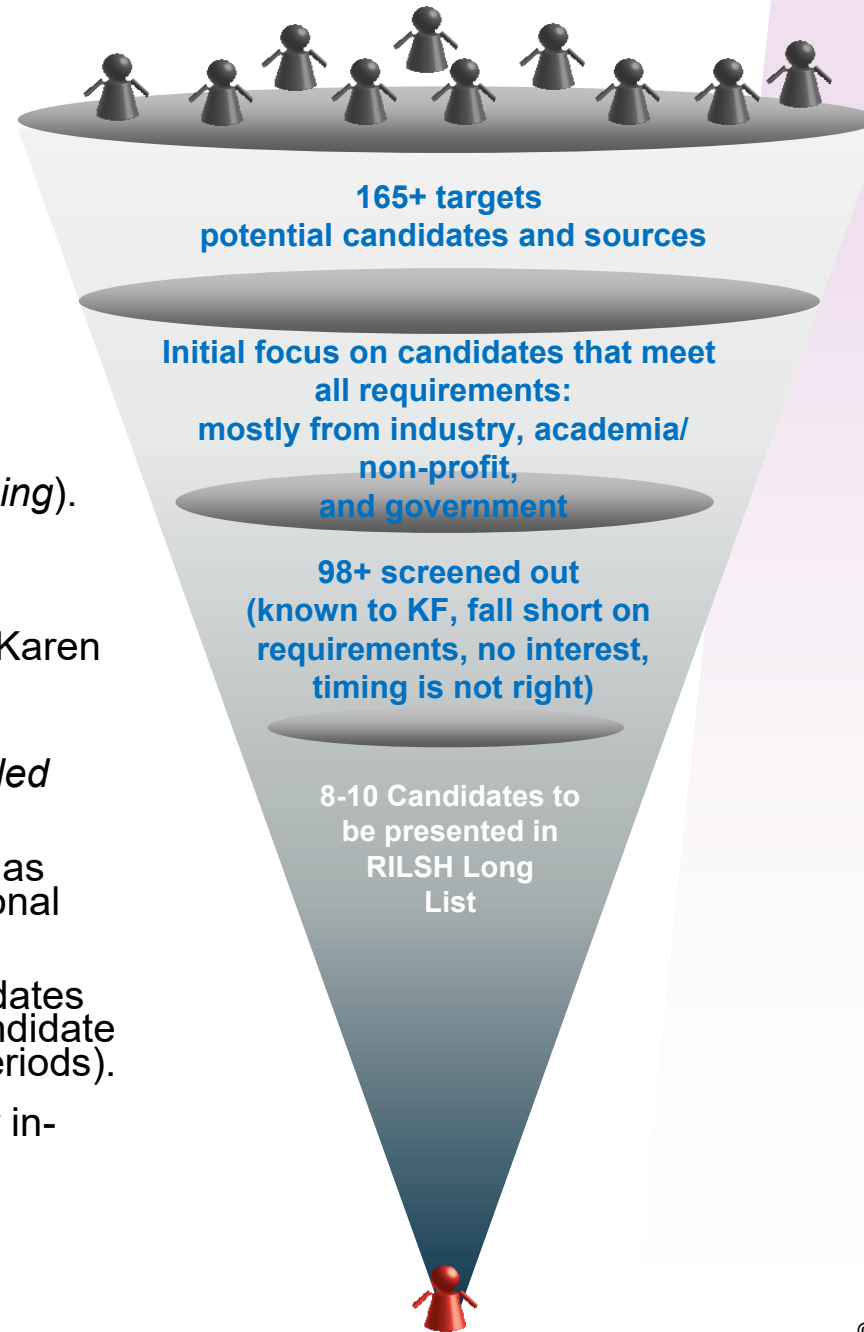
I SEARCH PROCESS SUMMARY & NEXT STEPS

II KF4D REVIEW

Search Process Summary & Next Steps

Next Steps:

- Updates with RILSH CEO Search Committee (*ongoing*).
- Unique Client Profile Review with Steve DiFilippo - *targeting bi-weekly update call 3/26*.
- KF scheduling bias training to be presented by Dr. Karen Huang (KF) – *to be confirmed*.
- RILSH Long List call with President & CEO Search Committee to discuss top 8-10 candidates - *scheduled 4/9*.
- Ongoing discussions with active candidates as well as continuing canvassing of the marketplace for additional interest.
- In parallel to our long list call, KF is actively review dates with RILSH leadership for our virtual short listed candidate interviews (typically held over 1 day or 2 half-day periods).
- KF is reviewing dates with RILSH leadership for our in-person 3-4 finalists candidate interviews.



KF4D Status Review

RILSH Korn Ferry Four Dimensions (KF4D) Unique Client Profile Tracking 3.19.2024				
	Committee Member	Organization/Company	Title	KF4D Status
1	Almonte, Ernie	R.I. League of Cities and Towns	Executive Director	In progress; awaiting submission
2	Britson, Brian	Amgen Inc	Vice President, Site Operations RI	Completed
3	Evers PhD, Kerry	Rhode Island Life Science Hub	Board Member	Completed
4	Fernandez, John	Lifespan	Chief Executive Officer	Completed
5	Holt, Lilia Kirtley	Rhode Island Commerce Corporation	Vice President of Business Development	Completed
6	Jain, Mukesh	Warren Alpert Medical School at Brown University	Dean, Medicine and Biological Sciences and SVP for Health Affairs	In progress; awaiting submission
7	Milos PhD, Patrice M.	Rhode Island Life Science Hub	Secretary & Board Member	Completed
8	Parlange PhD, Marc	University of Rhode Island	President	Invitation Sent; Awaiting completion
9	Paxson, Christina Hull	Brown University	President	Invitation Sent; Awaiting completion
10	Sabitoni, Armand	Laborers' International Union of North America (LIUNA)	General Secretary - Treasurer	Completed
11	Steinberg, Neil	Rhode Island Life Science Hub	Chair	Completed
12	Tanner Esq., Elizabeth M.	State of Rhode Island	Secretary of Commerce	Completed
13	Thanos, PhD, Christopher	Vertex Pharmaceuticals	Vice President, Device and Translational Engineering R&D	Completed
14	Wagner MD, Michael (Mike)	Care New England Health System	President and CEO	Completed
15	Warner Ed.D., Jack	Rhode Island College	President	Invitation Sent; Awaiting completion

Thank you.



Exhibit F

Rhode Island Life Sciences Hub

3 year budget

		<u>Fiscal year end</u>		
		<u>June 30 2024</u>	<u>June 30 2025</u>	<u>June 30 2026</u>
Revenue				
Grant	\$45,000,000	\$925,000	\$35,500,000	\$8,575,000
Expenses				
Compensation and benefits		\$100,000	\$1,300,000	\$1,352,000
Rent - Office		\$17,500	\$70,000	\$72,100
Laboratory Expense		\$0	\$3,000,000	\$3,500,000
Laboratory Construction		\$0	\$15,000,000	\$0
Utilities - Office		\$3,000	\$12,000	\$15,600
Grants		\$250,000	\$250,000	\$250,000
Investment Fund		\$0	\$10,150,000	\$1,423,500
Workforce Development		\$0	\$5,000,000	\$1,400,000
RI Commerce Staff support		\$83,333	\$83,333	\$83,333
State audit Fee		\$3,700	\$142,000	\$34,300
Legal Expense		\$40,000	\$120,000	\$120,000
Accounting and Audit Expense		\$10,000	\$35,000	\$35,000
Office Expense		\$40,000	\$50,000	\$20,000
Public Relations and Comm		\$20,000	\$60,000	\$60,000
Marketing and Events		\$250,000	\$100,000	\$100,000
Miscellaneous		\$50,000	\$66,667	\$52,967
Travel Expenses		\$50,000	\$55,000	\$50,000
Web and external branding		\$7,467	\$6,000	\$6,200
Total Expenses		\$925,000	\$35,500,000	\$8,575,000
Revenue over expenses		\$0	\$0	\$0

Exhibit G



NEMIC 2.0

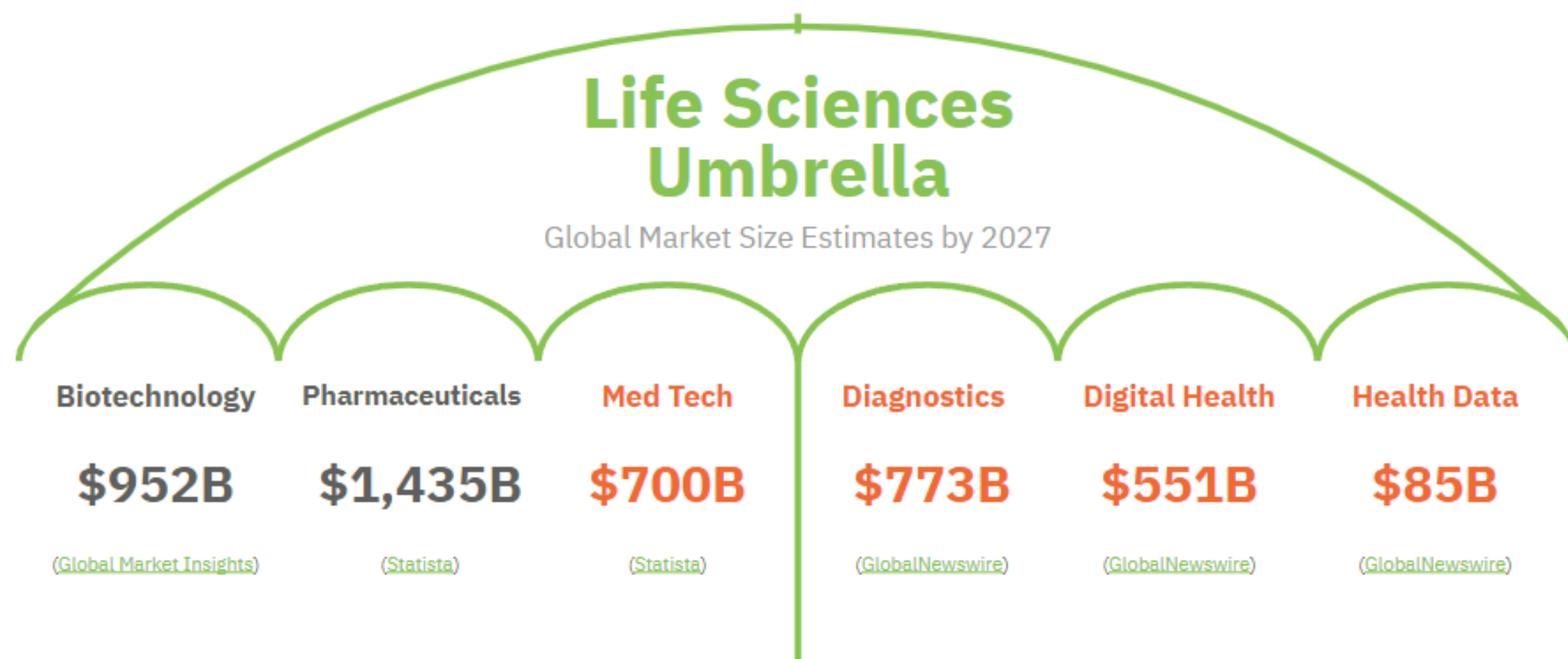
Rhode Island Life Science Hub Board Meeting

NEMIC is a 501(c)(3) non-profit whose mission is to bring life-improving technologies to market and to establish RI as the premier MedTech hub on the East Coast.

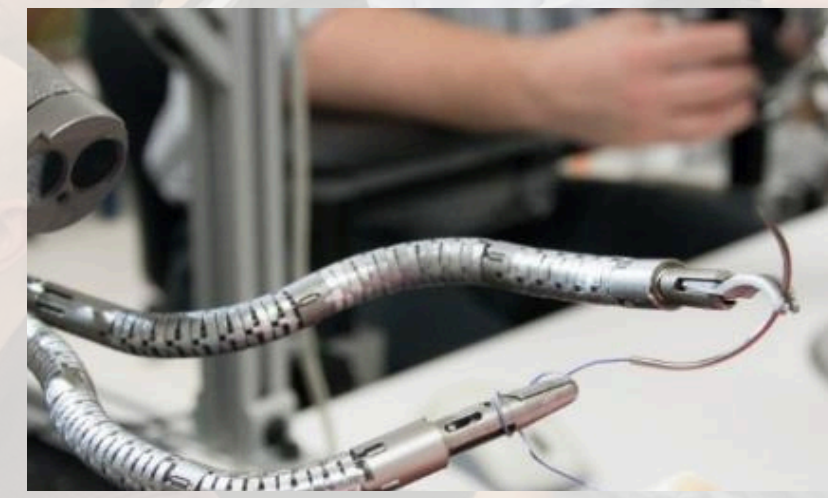
Highlights of Presentation

- Introduction of NEMIC: the only full-service, non-equity, MedTech Hub in New England
- MedTech Innovation Ecosystem in RI: **Past, Current, and Future**
- Recommendations: Financial Investment and commitment necessary for the sustainable growth of the Med and HealthTech Sector in RI

Med and HealthTech Landscape



Focus is on products, systems, and services governed by FDA CDRH vertical.



NEMIC Board and Leadership



AIDAN PETRIE, MID
Managing Partner

Co-Founder and CIO, Ximedica.
Co-Founder Item Industries
Co-Founder Item New Product
Development



Maey Petrie
Executive Director



LYDIA SHIN CPA, MBA
Managing Partner

Serial Entrepreneur. 20+ Years of
Industry Experience in Global and
Investment Banking.



ANNE SCHMULTS
Board Member

Managing Partner,
Commercial Foundation Partners



HOPE HOPKINS
Board Member

Development & Outreach
Principal, MITRE



MICHAEL PEREIRA
Board Member

Fractional COO/CTO
Former President & CEO, Ximedica.



BHARAT RAMRATNAM, MD
Board Member

Chief Science Officer, Lifespan,
and Medical Director, Lifespan Clinical
Research Center

NEMIC EXPERT NETWORK

We introduce our clients to 30+ diverse advisors whose skill set and knowledge-base align with clients' needs.



Michelle Wu
Manufacturing + Quality



Jenna Marchal
Strategy, Operations Planning, PM



Nevan Hanumara, PhD
Clinical Advisory



Jeff Jefferson
Company Formation



Brian Morley
Market Strategy



David Mok
Pricing Strategy



David Josephs
Intellectual Property



Dom Messerli
Entrepreneur in Residence



David Morrow
Exit, Mergers & Acquisitions



Tom Hutchinson
Regulatory + Quality Assurance



Anshul Parulkar
Clinical Validation



Karen Miller
Startup Operations

What We Do



NEMIC 1.0 Pilot Impact

360+

startups advised and mentored through NEMIC programs

\$1.7M

total grants awarded to NEMIC to support programming and pre-seed investments to NEMIC Fellows

\$105.5M

total non-dilutive and dilutive funds raised by NEMIC Fellows during and post-program

Impact data collected by participant survey from 2019 through December 2023

NEMIC 1.0 Momentum

Dec 2019

NEMIC establishes itself as MedTech Hub and launches its first [Accelerator and Leadership Program](#)

Lenoss is first co-worker

Mar 2021

NEMIC runs hackathon for COVID-19 Response

Jan 2022

4 Accelerators run to date, 265+ startups served, 10+ international programs

Sep 2023

[EMPOWER Program](#) Launches to support women and minority-owned business

Mar 2024

[edX/2U](#) adopts NEMIC Virtual Classroom on their renowned site, making it available to a global audience

Dec 2020

NEMIC partners with Asthenis Pharmacy to set up first public RI vaccination clinics

Dec 2021

NEMIC reaches 100+ startups served

Jan 2023

[NEMIC Virtual Classroom](#) is launched, making the first ever and one-of-a-kind online MedTech Education platform

Feb 2024

[360+](#) startups served, [\\$105.5M](#) raised by startups in State programs

Systematic Approach

Sources (Examples)

UNIVERSITIES
Brown, RISD,
URI, MIT, Tufts
WPI

CORPORATIONS
J&J, BD, CVS,
Veranex

HEALTHCARE
Lifespan
Care New England

COMMUNITY
Network & Media

GOVERNMENT
Commerce & DLT



**Assess
Needs**



Develop Program



Education



Advisory



Fundraising

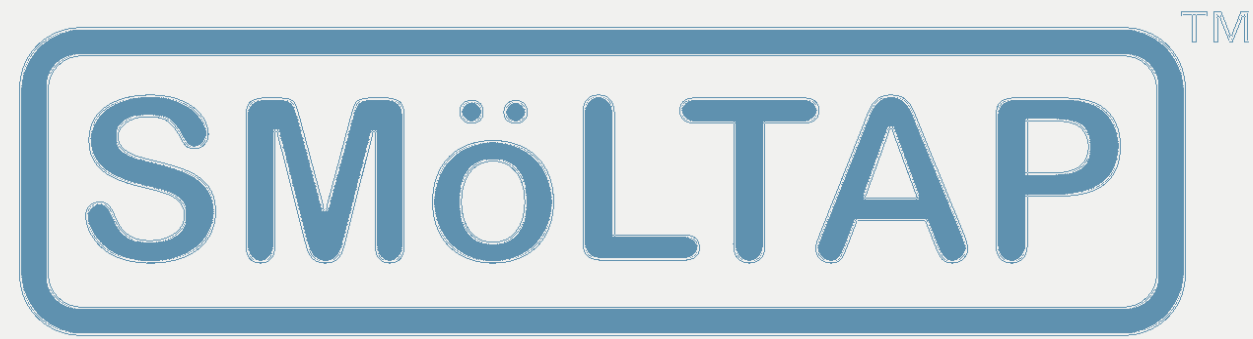
OUTCOMES

**Business Growth &
Company Formation**

**Capital
Attraction**

**Job Creation &
Economic
Development**

**Clinician & Scientist
Engagement**



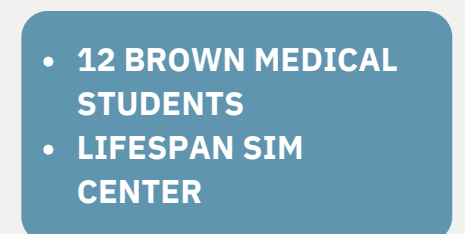
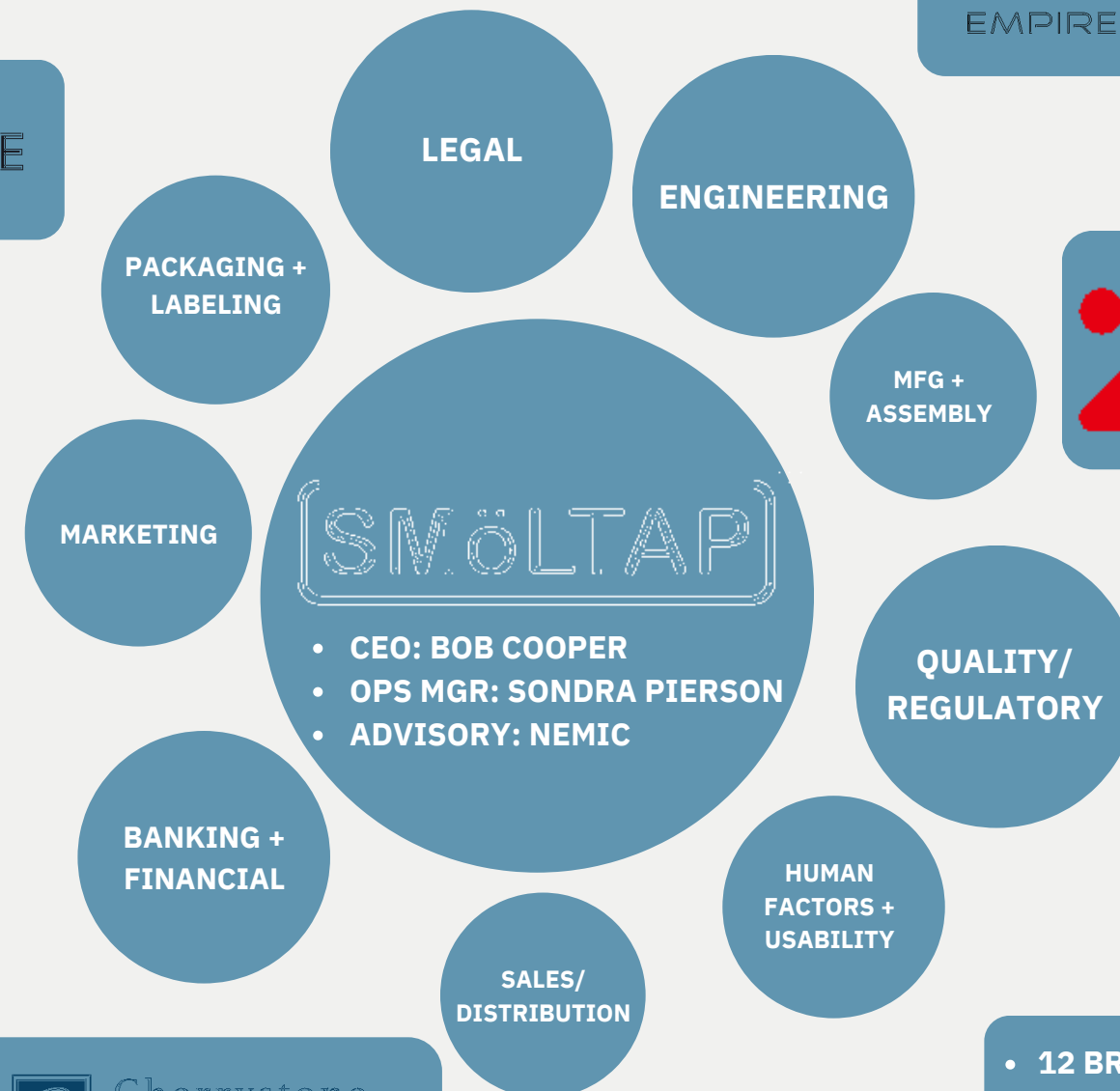
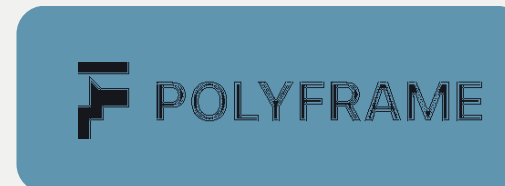
Bob Cooper, CEO
\$900k raised
Revenue projection for 2024 of \$1m



Brian Alverson, MD
Pediatric Hospital Medicine Lifespan Hospital



Ravi D'Cruz, MD
Neonatologist @ Pediatrix Medical Group



Stabilizing device for infant spinal taps

LENOSS

• • • • • MEDICAL



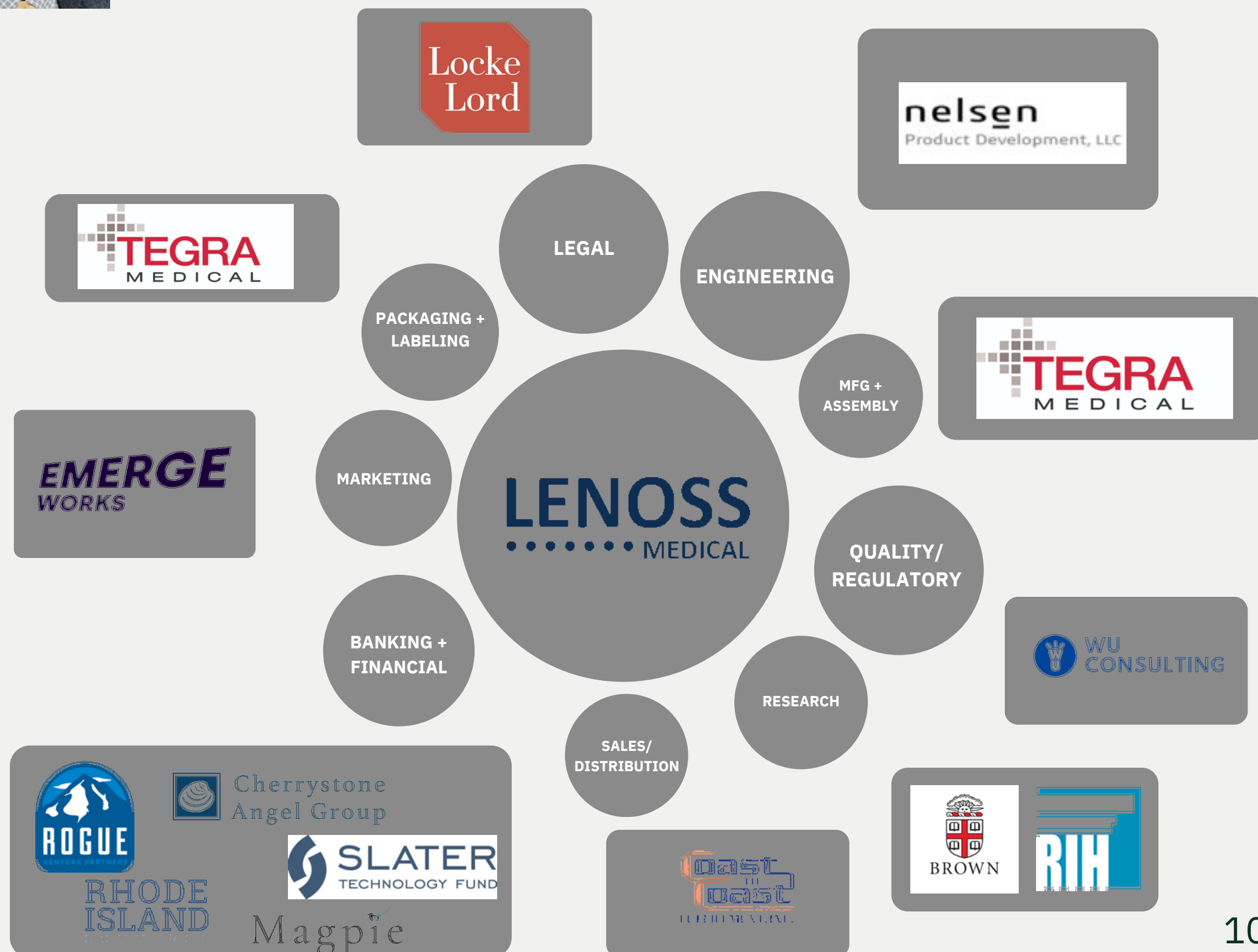
Dom Messerli
Founder, President & CEO, MBA, BSME
25-years at Synthes Spine and J&J



**Biological allograft implant
 technology for treatment of spinal
 vertebral body compression fractures**

Summary

- \$7.3m raised
- 5 Years, 5 Employees, 12 Contract Hires
- 2 Offices
- 25 Patents
- NEMIC Programs: MedTech Leadership and Activate



40 Companies in the Pipeline



EMPOWER PROGRAM FOR HEALTH + WELLNESS

The program is dedicated to bolstering the Health and Wellness fields by nurturing Minority Business Enterprises (MBE) and Women Business Enterprises (WBE) entrepreneurs, providing vital support, and promoting diversity and innovation.

	NAME	SubSECTOR	DESCRIPTION
1	Full Circle Pelvic Health	Device, MedTech	Full Circle Pelvic Health is a physical therapy clinic that's dedicated to pelvic floor issues through focused rehabilitation and specialized care.
2	Emme	Med Distribution	Emme is a smart system with hardware and software for men and women to manage their birth control adherence.
3	KT CATH (INNOVATIONS)	MedTech	KT Cath is an External Male Urinary Catheter addressing issues with catheter use for inpatient and outpatient applications for male incontinence.
4	Navigate Health	Healthcare Support	Convenient early access to Prevention and Health Promotion services through a mobile app.
5	Genki	Therapeutic	Genki is bringing formulations from plant-based compounds, prebiotics, and other functional vitamins and supplements to market.
6	Revive Therapeutic Services	Health Service	Revive Therapeutic Services helps individuals overcome mental health challenges through a supportive approach to empower them towards a more resilient future.
7	ZenDen	Health Service	Holistic well-being services through a team of skilled practitioners providing physical, mental, and spiritual health by educating individuals on their health.
8	Flourish Care	Digital Health	Platform built for insurers and health systems to provide evidence-based maternal care, for their members and patients.
9	Mighty Well	Wearable Device	The P2CPerfect Pro is a garment-based secondary catheter storage device.
10	Q2Behave	Wearable Device	Q2Behave is an early stage digital health company developing a treatment intervention for ADHD in 5-11 year old children.
11	Healthcare Connect	Healthcare Support	Healthcare Connect brings clients to resources that will help them achieve their health goals.

WHAT WE DO

New England Medical Innovation Center is a not-for-profit incubator and Venture Studio focused on medical device and digital health technologies. We bring together innovators, entrepreneurs, clinicians, funders, and domain expertise to advance medical technologies.

OUR PROGRAMS

- Med Tech Leadership Program
- Accelerator Programs
- Global Programming
- NEMIC Online Education
- Workshops
- Pitch + Network Events
- Individualized Programs
- Innovation Sessions
- Hackathons



SOFT LANDING
WORKSPACE



STARTUP
EDUCATION



INVESTMENT
OPPORTUNITIES



GLOBAL
EVENTS +
SEMINARS

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150 Chestnut St. Providence, RI



NEMIC Accelerator

Participants will work towards accomplishing project milestones, and meet external stakeholders to validate and collect data. 5-10 qualified participants will develop, solidify their business model, and test their solutions.

	NAME	SubSECTOR	DESCRIPTION
1	IRIS	MedTech	A device to monitor, arrest, repair and ultimately reverse the effects of glaucoma using optimized light, electromagnetic, tactile and frequency and modulation delivered through a novel self-healing lens.
2	Centinela Diagnostics	Diagnostic	Centinela is making advanced proteomic and cell phenotyping platforms used in research laboratories.
3	BedJet	Adjacent	The BedJet climate comfort system is the world's first ultra-quiet system for beds, utilizing air and specially woven bedding to regulate temperatures.
4	Kidney Stone AI	Diagnostic	Using machine learning algorithms to recognize crystal structures through a microscopic image allowing for quick and accurate diagnosis of kidney stones.
5	Empath Labs	Companion Products	Empath Labs is developing a platform that utilizes a platform to enhance medication adherence for children with chronic conditions through online partnerships.
6	Just Breathe	Wearable	Just Breathe creates a hands-free anxiety management system targeting a broad market through online partnerships.
7	Nicholas Grumbach	Diagnostic	A patented algorithm originally designed for the Navy, predicting method to enhance signal clarity in studied comprehensive system evaluation.
8	Foxglove	MedTech	MistyPak™ is a more comfortable and secure solid-state agitated patients with functional urinary incontinence collection device.
9	Trace Sensing Technologies	Diagnostic	Trace Sensing uses patented Thermodynamic Sensor Technology in exhaled breath with exceptional sensitivity, providing diagnosis of diseases.

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BUILD



ATTRACT



SECURE



BUILD



ATTRACT



SECURE

NEMIC has directly worked with 280+ companies, and engaged hundreds more.

Below is a list of GRANT TARGETS each with promising futures, diverse backgrounds, and game-changing concepts

	NAME	STAGE	SOURCE	SubSECTOR	DESCRIPTION
1	Asthenis Pharmacy	Loans	Activate	Clinical Services	Rhode Island's top vaccinators that provides more accessible care
2	Mighty Well	Series A	Activate	Med Dist.	Patient-centric wearable and wholesale platform
3	Better Beginnings	Series A	RI Network	Digital Health	A digital health platform that proactively connects families to fulfill support and expertise in developmental health
4	Lura Health	Series B	Tufts	Wearable Device	The world's first wearable sensor for salivary diagnostics
5	Empello	Pre-Seed	MIT	Health Informatics	Advance cardiovascular care by discovering new insights from digital health data
6	Flourish	Seed	RI Network	Health Services	A 528 tech-enabled maternal healthcare company that provides in-home, prenatal, and postnatal care
7	NeuroBionics	Pre-Seed	MIT	Diagnostics	Diagnostic for kidney stones; RI-bound company
8	Kidney Health	Pre-Seed	MIT	Diagnostics	Diagnostic for kidney stones; RI-bound company
9	ThinkSono	Pre-Seed	MIT	Diagnostics	ThinkSono AI enables any healthcare professional to learn and perform ultrasound via real-time AI-guidance, training modules and e-learning
10	Q2Behave	NIH Grants	Brown	Digital Health	Triumph is a system using wearable and cloud-based technology for behavioral treatment in children with ADHD
11	Circadian Positioning System	NIH Grants	Brown	HealthTech	Circadian rhythm products that improves sleep for drug trials, military, and more
12	Full Circle Pelvic Health	Pre-Seed	RI Network	Health Services	A physical therapy clinic in Rhode Island that's dedicated to helping pelvic floor issues feel better through focused rehabilitation and specialized care
13	SMOLTAP, Inc	Series A	Brown	Device, MedTech	Infant spinal tap positioning device for reliable diagnosis
14	Neufi	Pre-Seed	Brown	Diagnostic	Neuro-connected drug development tool for brain epilepsy
15	SOMA	Pre-Seed	Brown	Digital Health	Personalized chronic pain management app for individuals and employers
16	ResuscitTech	Pre-Seed	Brown	HealthTech	CPR Certification: Anytime, Anywhere, All from your smartphone
17	KardioStatus	Pre-Seed	Brown	Wearable Device	Post cardiac surgery monitoring system to save patients post-op
18	Just Breathe LLC	Pre-Seed	Brown	Wearable Device	A guided breathing device to reduce symptoms and impacts of anxiety
19	Plants4Care	Preseed, NIH Grants	Brown	Digital Health	On-demand & personalized Dementia caregiver platform paid through insurance
20	Athena Urologic	Grants	Network	Device, MedTech	Urological device to correct stress urinary incontinence in women
21	EchoWear LLC	Preseed, NIH Grants	URI	Wearable Device	Wearable-enabled, Context-Driven Patient Reported Outcomes (PROs)
22	SingularWings	Seed	Global	Wearable Device	A non-invasive CGM with digital bio marker
23	Rowan Inc	Seed	Global	Digital Health	Korea's first digital cognitive intervention program aimed at preventing dementia

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www.nemic.org

info@nemic.org

@nemichealth

	NAME	STAGE	SOURCE	SubSECTOR	DESCRIPTION
24	Medialpive	Seed	Global	Health Informatics	Data curation service for clinical trials
25	Nemesis Co, Ltd	Series A	Global	Device, HealthTech	Nemesis provides semiconductor-based bio-signal processing solutions to healthcare device manufacturers
26	Kangsters	Series A Overseas	Global	HealthTech	Smart Home Fitness Platform for Wheelchair users
27	Attislab	Series A Overseas	Global	BioTech	Clone organ biotech for regenerative, cancer, precision medicine & screening
28	Promedius	Series A Overseas	Global	Diagnostic	Medical imaging software that improves radiology access
29	Mithers Pharma	Series B Overseas	Global	Pharma	Multi-component-target drug for chronic incurable diseases
30	Perfint Healthcare	Series B Overseas	Global	MedTech	Perfint Healthcare is a leader in planning and targeting solutions for image-guided interventional procedures
31	SKIA	Series B Overseas	Global	MedTech	Digital surgery guidance tool using augmented reality
32	Lenore Medical	Series A	J&J, DePuy Syn	MedTech, MedSur	Minimally invasive and cement-free to naturally heal Osteoporotic patients with spinal fractures
33	Bak & Mermel	Pre-Seed	Lifespan	MedTech	UV-C Endoscope cleaning solution to save hospital time and labor
34	Centinela	Pre-Seed	Lifespan	Diagnostics	Laboratory-quality at-home testing that offers results in less than 30 minutes using fingerstick or venous samples
35	KT Cath	Pre-Seed	Lifespan	MedTech	External male urinary catheter that's ergonomic, stable, & easy to use
36	AdvanceBox	Pre-Seed	Lifespan/Brown	HealthTech	Emergency rescue toolbox that's well stocked, guided, and trackable to save lives
37	Joyvus	Pre-Seed	RI / MITL	Digital Health	Personalized and comprehensive postpartum care to address mothers' physical, mental, and everyday needs
38	Aurie	Series A	RI / MITL	Device, MedTech	A safe, automated, portable, reusable no-touch intermittent catheter system
39	Sundial by Parity Health	Pre-Seed	RI Network	Device	A mobile OB-GYN exam table
40	Empath Labs	Pre-Seed	MIT / RI	Companion Products	Combining our unique empathy-driven design methodology with the latest capabilities of robotics, user experience, game design, and data capture to change patient behavior
41	Trace Sensing	Seed	URI	Diagnostic	Technology that employs an array of thermodynamic sensors to detect compounds in the vapor phase at trace levels
42	BedJet	Pre-Seed	RI Network	Adjacent	A climate-control sleep system that offers customizable temperature settings
43	Foxglove	Pre-Seed	RI Network	MedTech	A more comfortable and secure solution for female dementia and agitation
44	IRIS	Pre-Seed	RI Network	Device, MedTech	A digital therapeutics platform of wearable, clinically-proven neuromodulation solutions for Parkinson's
45	SuperGenius AI Tek	Overseas	Global	Digital Health	A face recognition method being developed to detect the vital signs with a non-contact method, to promote everyone's health in the most convenient way

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and Growing

Global Attraction

RI has proved to be an attractive soft landing spot for overseas companies.

Strong Knowledge base, access to regional capital, aligned institutions.



“ We found contacts for valuable business partners, and identified our diagnostics business plan ”

-Kyusang Lee, CEO LabSpinner, TIPS Program 2023

This past year, we engaged with partners from Korea, Taiwan, Singapore, Canada, India & Japan.

Most recently, signed a collaborative MOU with Australia LifeSciences.

13
65+
9

Countries engaged

Startups participated

Global programs run to date

MedTech Hub Development

A map of the Northeast United States, specifically focusing on the area around Boston, Providence, and New York City. The map is overlaid with a network of white lines connecting various institutions. The institutions are represented by logos and names in white boxes. The map shows major highways (Interstates 95, 495, 190, 202, 209, 87, 84, 78) and city names (Boston, Providence, New York, Stamford, Edison, Amherst, Nashua, Concord, Dover, Portsmouth, Salem, Brookline, Ang, Plymouth, Kingston, Poughkeepsie, Danbury, Stamford, New York, Edison). The institutions connected are:

- WPI (Worcester Polytechnic Institute)
- Bryant University
- OCTO^{PD}
- MASSACHUSETTS GENERAL HOSPITAL
- Tufts University
- HARVARD UNIVERSITY
- Massachusetts Institute of Technology (MIT)
- BRIGHAM AND WOMEN'S HOSPITAL
- BROWN UNIVERSITY
- cic providence
- RIBio
- Cherrystone Angel Group
- SOCIAL ENTERPRISE GREENHOUSE
- THE UNIVERSITY OF RHODE ISLAND
- Lifespan
- Yale University
- Veranex (Transforming Your MedTech Innovation)
- Ursanex
- RISD (Rhode Island School of Design)
- SALVE REGINA UNIVERSITY
- NEMIC (NEW ENGLAND MEDICAL INNOVATION CENTER)
- THE WARREN ALPERT Medical School

Observations: Strong Resources & Support for Startups

- Well-developed, readily available **professional network**.
- Strong **knowledgeable staff** and contractor pool.
- Well-developed **education** programs.
- **Centrally** located in one of the world's largest and most concentrated HealthTech communities.
- Strong and accessible **academic** and **healthcare institutions**.
- Active regional **investment** markets.
- Attractive soft landing for **overseas** companies.

**We have validated the
model, now we're ready to
get moving**

NEMIC 2.0 **Goal:** Center of Excellence

NEMIC will drive the establishment of a HealthTech Hub to **Attract, Retain,** and **Build companies through:**

- A centrally located Hub.
- Highly connected ecosystem.
- Supporting Grants and Investment.

Only made possible by...

Incentives: Investment/Grant Pool

A combination of tax incentives, grants, and attractive investments is vital to success:

- **State Grants:** Up to \$150k per applicant
- **Evergreen Investment:** Up to \$250k per applicant
- Tax Incentives and Low-Interest Loans

NEMIC is interested in partnering with RILSH and relevant Stakeholders to develop these incentives

NEMIC Infrastructure and Programming **Support**

Consistent funding to support activities ~\$900/year

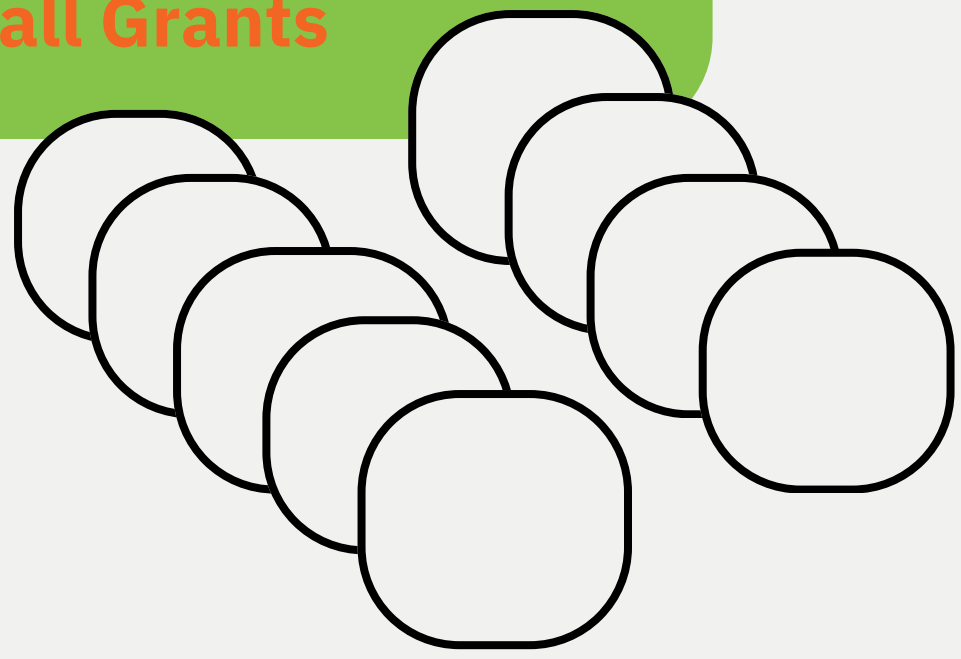
- Fractional Program Management, Administration
- Gap Analysis and Due diligence
- **Workforce Development** & New Curriculum Execution
- Business Development and Soft-Landing Support

NEMIC 2.0 Process

2

**ATTRACT
&
Educate**

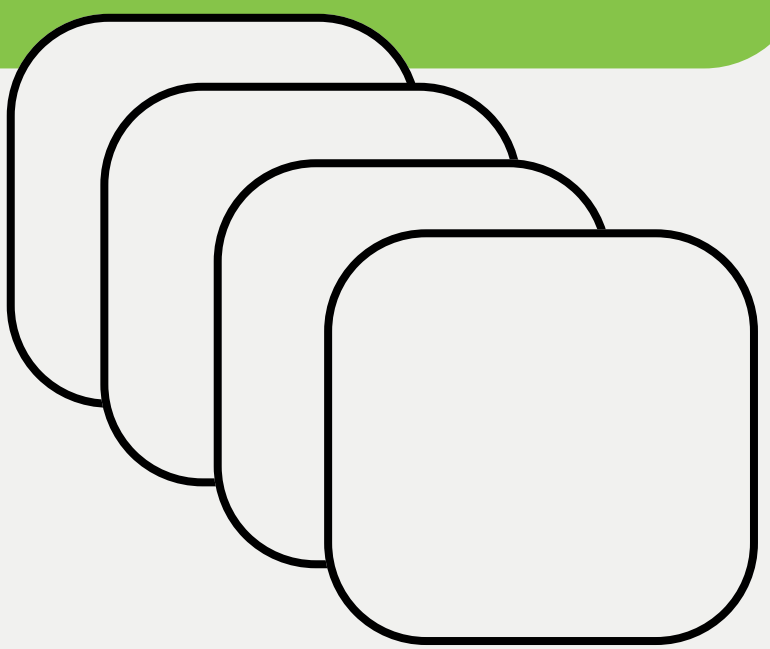
Accelerators
and Workforce
Training
Small Grants



Funded by **RI Commerce**
and **DLT** in past

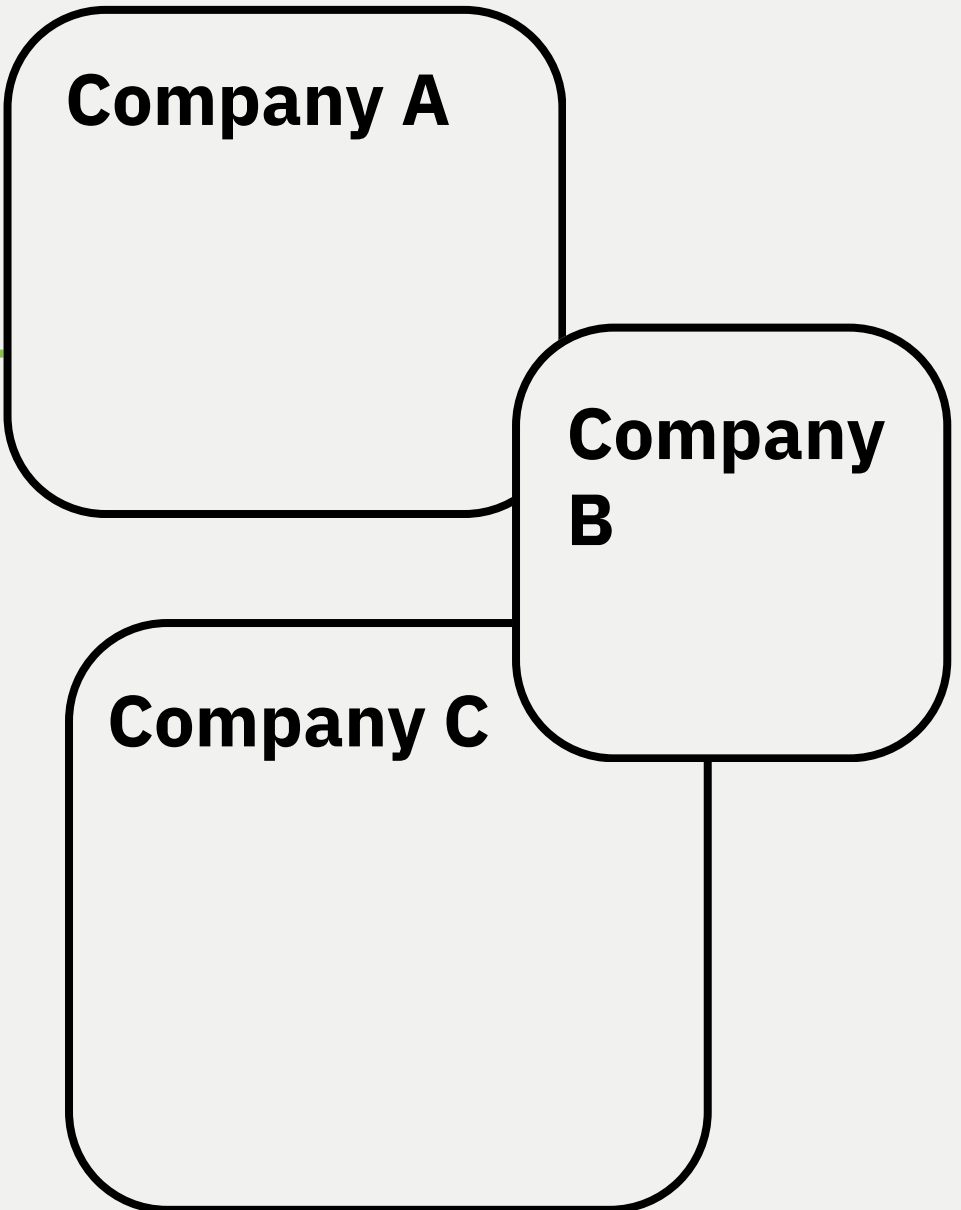
**Filter
&
RETAIN**

Workforce Development
Network
Advisory
Larger
Grants & Investment



RILSH Funds

BUILD



Angel & VC Funding

Anticipated Outcomes

- Strong **Pipeline** of companies from local and global markets.
- Increased **office occupancy** in RI.
- Improved business startup **satisfaction**.
- Highly **collaborative** environment across institutions.
- Growth of **jobs** and **salaries**.
- Mobilizing a **can-do culture** cross-pollinating across institutions and service providers.
- Significant **ancillary** business growth.

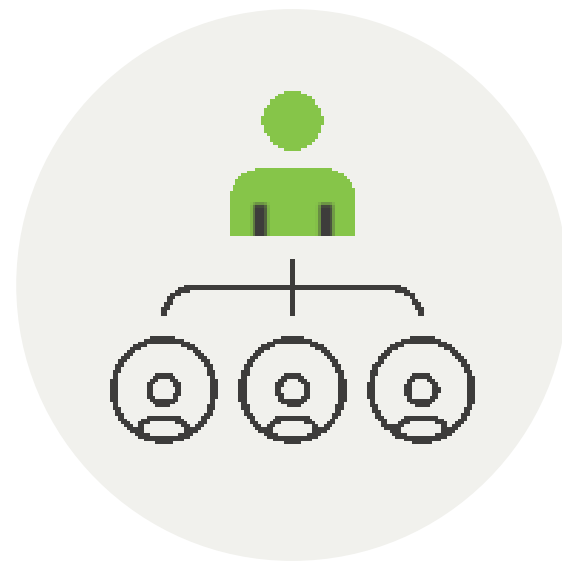
NEMIC 2.0 Projected Return on Investment

Over a 3 year period we anticipate the following impact based on track record to date



60+

**ENTREPRENEURS &
PROFESSIONALS
IN WORKFORCE
DEVELOPMENT**



150+

**NEW
JOBS**



~30

**COMPANIES
RECEIVE GRANTS
& INVESTMENT**



~\$4.5M

**GRANTED TO
COMPANIES**



\$350M

**FUNDRAISED
OVER TIME**

With **RILSH's**
support of **NEMIC**,
RI can assert its
claim as a premier
HealthTech
Center of
Excellence.

IMPACT REPORT

[https://nemic.org/news/nemic-2023-
impact-report](https://nemic.org/news/nemic-2023-impact-report)

CONTACT US

info@nemic.org
+1.401.450.0733 x 0

VISIT OUR WEBSITE

nemic.org

Office of Attorney General

Peter F. Neronha, Attorney General



Exhibit H

OPEN MEETINGS ACT

OPEN MEETINGS ACT



Please save your questions until the end of the presentation.
opengovernment@riag.ri.gov

What is the OMA?

“It is essential to the maintenance of a democratic society that **public business be performed in an open and public manner** and that the **citizens be advised of and aware** of the performance of public officials and the deliberations and decisions that go into the making of public policy.”

R.I.G.L. § 42-46-1



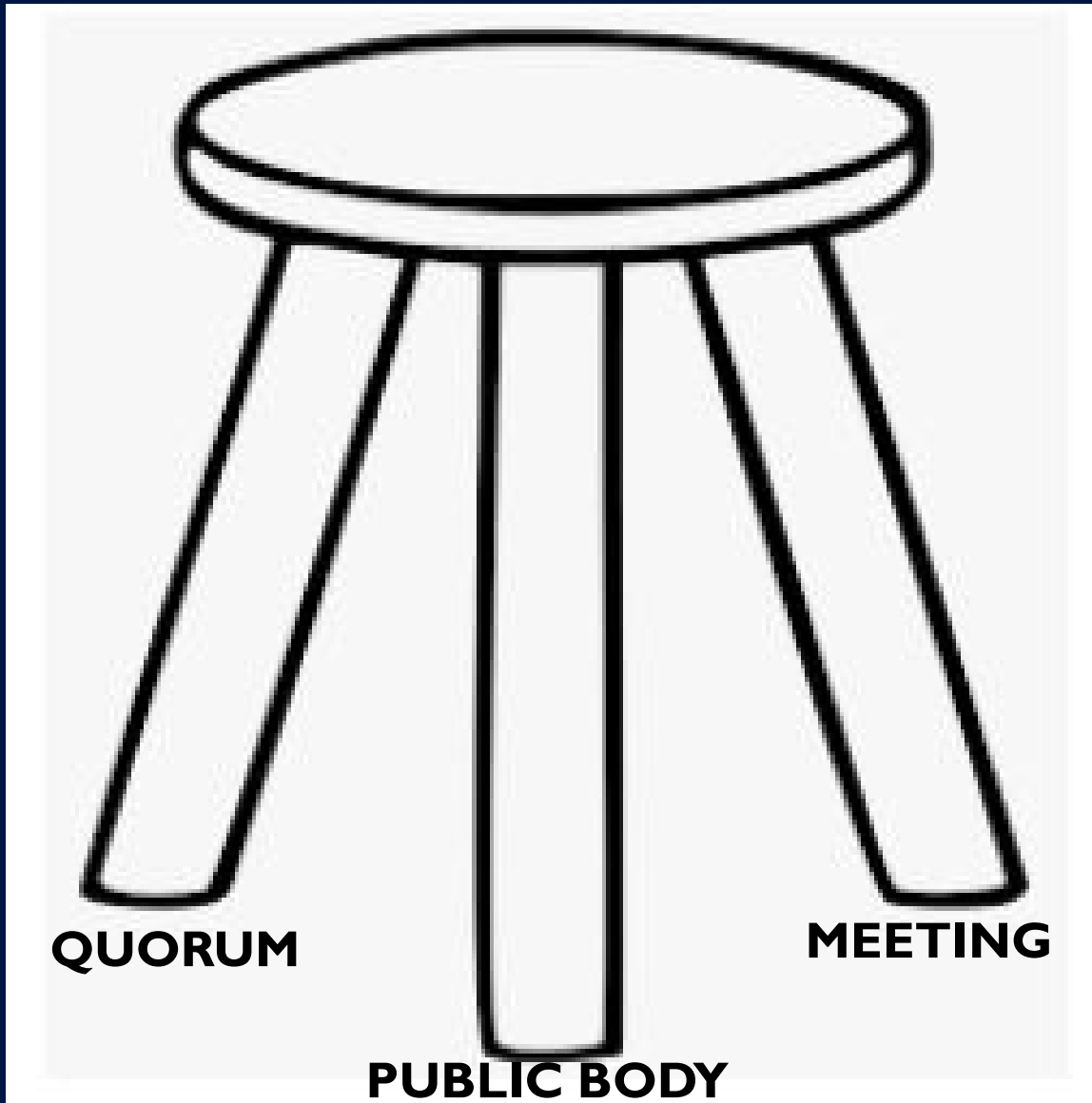
What does the OMA require?

- Open meetings
- Limited circumstances for closed meetings
- Notice
 - Annual
 - Supplemental
- Meeting minutes



Three Threshold Elements that Trigger OMA

- A “quorum” of a “public body” has a “meeting”
- If one (or more) element is missing, the OMA does not apply



What is a Public Body?

“department, agency, commission, committee, board, council, bureau, or authority or any subdivision thereof of state or municipal government”

R.I.G.L. § 42-46-2(c)

Childs, et al. v. Bonnet Shores Fire District, OM 20-29;
Pontarelli v. RI Council on Elem/Second Ed., 151 A.3d 301 (R.I. 2016);
Solas v. Emergency Hiring Council, 774 A.2d 820 (R.I. 2001)



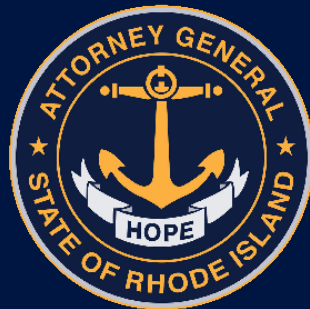
What is a Quorum?



“unless otherwise defined ...
a simple majority of the
membership”

R.I.G.L. § 42-46-2(d)

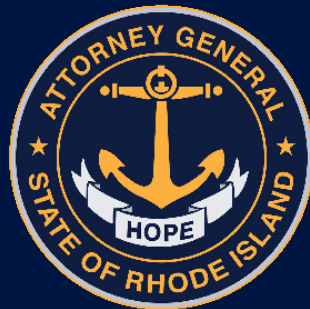
GoLocalProv v. Providence City Council, OM 20-15



“Rolling” or “Walking” Quorum

A series of meetings each less than a “quorum,” but that collectively represent a “quorum”

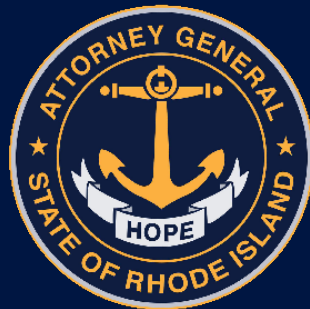
Benjamin v. South Kingstown School Committee, OM 20-06



“Rolling” or “Walking” Quorum

Quorums can be created not only by members of a public body, but through a third person

Finnegan v. Scituate Town Council, OM 20-22

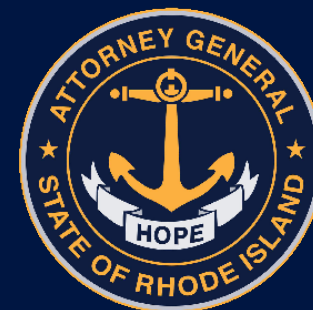


What is a Meeting?

“The convening of a public body to discuss and/or act upon a matter over which the public body has supervision, control, jurisdiction, or advisory power”

R.I.G.L. § 42-46-2(a)
Cook v. Tiverton Town Council, OM 20-23





Two Types of Notice



- **Annual Notice:** at the beginning of each calendar year
- **Supplemental Notice:** a minimum of 48 hours, excluding weekends & state holidays

Childs, et al. v. Bonnet Shores Fire District, OM 20-29



Notice Requirements

Annual

- Dates, times and location of regularly scheduled meetings
- Available to public upon request
- Posted with the Secretary of State

Supplemental

- Date, time and location of all meetings
- Date posted
- Statement specifying business to be discussed

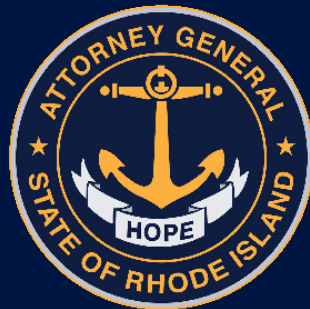
R.I. Gen. Laws § 42-46-6(a), (b)



Supplemental Notice Posting Requirements

- Principal office of public body
- One other prominent location within the governmental unit
- Secretary of State (electronic)

R.I.G.L. § 42-46-6(c)



Meeting Minutes



Minutes: Contents



- the date, time, and place of meeting
- the members who are absent/present
- a record by individual member of any vote(s) taken
- any other relevant information that a member of the public body requests

R.I.G.L. § 42-46-7(a)
Langseth v. Buttonwoods Fire District, OM 19-27



Superior Court Remedies

- Injunctive relief and declare actions null and void
- Civil fine up to **\$5,000** for a willful or knowing violation
- Attorney fees and costs

R.I.G.L. § 42-46-8(d)



Exhibit I

RHODE ISLAND LIFE SCIENCE HUB PURCHASING PROCEDURES

1.1 General Provisions

1.1.1 Introduction

- A. The Rhode Island Life Science Hub (the "Hub") is authorized for the purposes, among other things, of (1) facilitating the development of medical advances and scientific breakthroughs with companies that specialize in the fields of: medical devices, biomedical technology, medical therapeutic therapies, biogenetics, biomedical engineering, biopharmaceuticals, genomics, and life sciences; and (2) through targeted investment of grants, tax credits, and incentives, funding and incubating Rhode Island-based life science companies that will promote economic and workforce development within the State of Rhode Island ("State") and that shall allow the State to successfully compete in the national and international life science industries. The Hub is authorized to enter into contracts necessary or incidental to the execution of its powers and to carrying out its purposes.
- B. The purposes of these procurement procedures ("Procedures") is to comply with the requirements of R.I. Gen. Laws Chapter 37-2 ("State Purchases Act").

1.1.2 Definitions

- A. For purposes of these Procedures, unless otherwise specified, all terms shall have the meanings ascribed in the State Purchases Act, R.I. Gen. Laws Chapter 37-2. The words defined in this subsection shall have the meanings set forth below wherever they appear in these Procedures, unless the context in which they are used clearly requires a different meaning.
 - 1. "Chief Purchasing Officer" has the meaning set forth in § 1.1.4 hereof.
 - 2. "Vendor" means any person who provides supplies, services, or construction under a contract

1.1.3 Application of Procedures

- A. These Procedures shall apply to all the expenditures of funds by the Hub under a contract for supplies, services or construction, except contracts or like business arrangements between the Hub and the State and contracts between the Hub and political subdivisions of the State or other governments.
- B. Nothing in these Procedures shall prevent the Hub from complying with the terms and conditions of any grant, gift, bequest or agreement.
- C. The provisions of these Procedures shall be considered to be incorporated in all contracts of the Hub and all contracts of the Hub shall include language incorporating such Procedures.
- D. Contracts entered into in violation of these Procedures shall be void *ab initio*.
- E. Notwithstanding anything contained in § 1.1.3 of these Procedures, RI Gen Laws § 37-2-64 – 37-2-65 shall govern the selection of architects, engineers and consultants by the Hub and RI Gen Laws § 37-2-70 shall apply to selection of attorneys.

1.1.4 Procurement Responsibilities of the Hub

Pursuant to R.I. Gen. Laws § 23-99-4, all of the powers of the Hub are vested in the Board of Directors of the Hub. Until such time as the Board of Directors appoints a President and Chief Executive Officer, the Board of Directors shall have all of the authority of the Chief Purchasing Officer of the Hub. At such time as the Board of Directors appoints a President and Chief Executive Officer, such President and Chief Executive Officer shall be the Chief Purchasing Officer for the Hub.

1.1.5 Public Access to Procurement Records

Except as otherwise provided for herein all procurement information of the Hub shall be a public record to the extent provided in the State Purchases Act and the Access to Public Records Act, Title 38, Chapter 2 of the R.I. Gen. Laws, and shall be available to the public except to the extent provided in the Access to Public Records Act.

1.2 Source Selection and Contract Formation.

1.2.1 Source Selection

- A. Methods of Source Selection. Except as otherwise authorized by the State Purchases Act or other applicable law, all contracts for supplies, services or construction of the Hub shall be awarded in accordance with R.I. Gen. Laws § 37-2-17.

B. Competitive Sealed Bidding.

1. Competitive Sealed Bidding shall be noticed and implemented in accordance with R.I. Gen. Laws § 37-2-18.
2. Correction or withdrawal of bids will be allowed only in the following circumstances:
 - a. A bidder will not be permitted to correct a bid mistake after bid opening that would cause such bidder to have the lowest bid unless the mistake is clearly evident from the bid document, for example, errors in addition; or
 - b. An otherwise low bidder may be permitted to correct a material mistake of fact in its bid, including price, when the intended bid is obvious from the bid document or is otherwise supported by proof that has evidentiary value. A low bidder will not be permitted to correct a bid for mistakes or errors in judgment; or
 - c. In lieu of bid correction, a low bidder alleging a material mistake of fact will be permitted to withdraw its bid when there is reasonable proof that a mistake was made and the intended bid cannot be ascertained with reasonable certainty; or
 - d. After bid opening, an otherwise low bidder shall not be permitted to make exceptions to the bid conditions or specifications which affect price or substantive obligations; however, such bidder shall be permitted the opportunity to furnish other information called for by the invitation for bids and not supplied due to oversight, so long as it does not affect responsiveness.

C. Competitive Negotiations

1. Competitive negotiations shall be noticed and implemented in accordance with R.I. Gen. Laws § 37-2-19.

D. Negotiations After Unsuccessful Competitive Sealed Bidding.

1. Negotiations after unsuccessful competitive sealed bidding will be implemented pursuant to R.I. Gen. Laws § 37-2-20 and § 37-2-21(c).

E. Sole Source Procurement and Emergency Procurements.

1. Sole Source Procurement and Emergency Procurements shall be implemented in accordance with R.I. Gen. Laws § 37-2-21.
- F. Small Purchases and procurements, not to exceed an aggregate amount of twenty-five thousand dollars (\$25,000) for construction and ten thousand dollars (\$10,000) for all other purchases may be made by the Chief Purchasing Officer at the established catalogue or market price of commercial items sold in substantial quantities to the general public. In the case of all other small purchases as defined in this section, the Chief Purchasing Officer shall procure items in any manner it believes reasonable. When practicable, the Chief Purchasing Officer shall make inquiries from at least three (3) sources to determine what is a reasonable price. The inquiries may be made by telephone. No such inquiries are required when the price of the item or service is not expected to exceed one hundred dollars (\$100).

1.2.2 Cancellation of Invitation for Bids and Requests for Proposals

The Chief Purchasing Officer may cancel an invitation for bids, a request for proposal, or negotiations in accordance with R.I. Gen. Laws § 37-2-23.

1.2.3 Responsibility of Bidders and Offerors

- A. Responsibilities of bidders and offerors shall be determined in accordance with R.I. Gen. Laws § 37-2-24.
- B. Cost or Pricing Data.
1. A Vendor shall submit to the Hub cost or pricing data in accordance with R.I. Gen. Laws § 37-2-28. Notwithstanding the foregoing,
 2. The Hub may require Vendor certified cost or pricing data in connection with any bid, proposal or contract without regard to the price ceilings set forth in R.I. Gen. Laws § 37-2-28(a) if the Hub determines that such cost or price data is necessary to ensure a fair and reasonable contract price to the Hub.
 3. Where certified cost or pricing data must be submitted in connection with any contract, change or modification thereto, the price to the Hub, including profit or fee, shall be adjusted to exclude any significant sums by which the Hub finds that such price was increased because the Vendor furnished cost or pricing data, as of the date agreed upon between the parties, was inaccurate, incomplete or not current.

1.2.4 Contracts

- A. Types of Contracts. The Hub may enter into any type of contract which will promote the best interests of the Hub subject to the following requirements:
1. Cost plus percentage of cost type contracts shall not be awarded to any person.
 2. The requirements set forth in R.I. Gen. Laws § 37-2-30(a) and § 37-2-30(b) for cost reimbursement contracts.
- B. Approval of Accounting System. Approval of an accounting system shall be implemented in accordance with R.I. Gen. Laws § 37-2-32.
- C. Partial, Progressive and Multiple Awards.
1. A contract may provide for payments as work progresses under the contract, upon the basis of costs incurred, percentage of completion accomplished or of a particular stage of completion.
 2. A contract may provide for payments upon submission of proper invoices or vouchers for supplies delivered and accepted or services rendered and accepted where such supplies and services are only part of total contract requirements.
 3. The Hub may reserve the right to split a contract between two (2) or more responsive and responsible bidders and to make an award for all or only part of the items, services or construction specified in the solicitation, if so stated in the invitation to bid or the request for proposal.

1.2.5 Inspection of Facilities and Audits of Records

The Hub may inspect the plant or place of business of a Vendor or any subcontractor under any contract pursuant to R.I. Gen. Laws § 37-2-34.

1.2.6 Reporting of Anti Competitive Practices

If for any reason the Hub suspects collusion among bidders or offerors, the Hub shall send a written notice of the facts giving rise to such suspicion to the Attorney General of the State (the "Attorney General").

All documents involved in any procurement in which collusion is expected shall be retained by the Hub until the Attorney General notifies the Hub that they may be released. All such documents shall be made available to the Attorney General or his or her designee upon request, notwithstanding any other Provision of these Procedures.

1.3 Specifications

The Hub shall establish and maintain to the extent practicable standards and specifications approved by the U.S. Government (to the extent that allocation of federal funds so require), and industry and professional associates, relating to the development and use of purchasing specifications and for the inspection, testing and acceptance of supplies, services, and construction not inconsistent with the Procedures of the Hub.

1.4 Modification and Termination of Contracts

1.4.1 Modification Contract. The Hub may require clauses in its contracts to which it is a party permitting changes or modifications by the Hub.

1.4.2 Termination of Contract Default by Vendor. The Hub may provide that a contract may be terminated for default by the Vendor and may provide for liquidated damages.

1.4.3 Termination of Contract for Convenience. The Hub may provide that a contract may be terminated for the convenience of the Hub or the Vendor and in such cases shall provide for appropriate adjustments in price including, where applicable, reimbursement for the reasonable value of any nonrecurring costs incurred but not amortized in the price of any item, service of construction delivered under the contract.

1.5 Cost Principles

1.5.1 Cost and Pricing Principles. Except as otherwise provided by contract, the Hub shall use generally accepted accounting principles:

1. As guidelines in the negotiation of:
 - a. Estimated costs for contracts when the absence of open market competition precludes the use of competitive sealed bidding;
 - b. Adjustments for changes or modifications in contract performance requested by the Hub; and
 - c. Settlements of contracts which have been terminated.
2. To determine the allowability of incurred costs for the purposes of reimbursing costs under contract provisions which provide for the reimbursement of costs; and
3. As appropriate in any other situation where determinations of the estimated or incurred costs of performing a contract may be required.

1.6 Dispute Resolution and Debarment

1.6.1. Resolution of Protested Solicitation and Award

- A. Any actual or prospective bidder, offeror, or Vendor who is aggrieved in connection with the solicitation or award of any contract may file a protest with the Hub. A protest or notice of other controversy must be filed promptly and in any event within two (2) calendar weeks after such aggrieved person knows or should have known of the facts giving rise thereto. All protests or notices of other controversies must be in writing.
- B. The Hub shall promptly issue a decision in writing regarding such protest. A copy of that decision shall be mailed or otherwise furnished to the aggrieved party and shall state the reasons for the action taken.
- C. In the event a protest is filed in a timely manner under this Section, the Hub shall not proceed further with the solicitation or award which is the subject of the protest until it has issued a decision on the protest, or determined that continuation of the procurement is necessary to protect a substantial interest of the Hub.

1.6.2. Debarment and Suspension

- A. After reasonable notice to the person involved and reasonable opportunity for that person to be heard, the Hub may debar a person for cause from consideration for award of contracts. The debarment shall not be for a period of more than three (3) years. The Hub may suspend a person from consideration for award of contracts if there is probable cause for debarment. The suspension shall not be for a period exceeding three (3) months.
- B. Causes for debarment or suspension include the following:
 - 1. conviction for commission of a criminal offense as an incident to obtaining or attempting to obtain a public or private contract or subcontract, or in the performance of such contract or subcontract;
 - 2. conviction under state or federal statutes of embezzlement, theft, forgery, bribery, falsification or destruction of records, stolen property, or any other offense indicating the lack of business integrity or business honesty which currently, seriously, and directly affects responsibility as a Vendor with the Hub;
 - 3. conviction under state or federal antitrust statutes arising out of the submission of bids or proposals;

4. violation of contract provisions, as set forth below, of a character which is regarded by the Hub to be so serious as to justify debarment action;
 - a. deliberate failure without good cause to perform in accordance with the specifications or within the time limit provided in a contract with the Hub; or
 - b. a recent record of failure to perform or of unsatisfactory performance in accordance with the terms of one or more contracts with the Hub; provided that failure to perform or unsatisfactory performance caused by acts beyond the control of the Vendor shall not be considered to be a basis for debarment; or
 5. any other cause the Hub determines to be so serious and compelling as to affect responsibility as a Vendor, including debarment by a governmental entity.
- C. The Hub shall issue a written decision to debar or suspend. The decision shall:
1. state the reasons for the action taken; and
 2. inform the debarred or suspended person involved of its rights to judicial review.
- D. A copy of the decision under § 1.6.2(C) of these Procedures shall be mailed or otherwise furnished immediately to the debarred or suspended person.

1.6.3. Resolution of Contract Disputes

- A. Prior to the commencement of arbitration or litigation concerning any contract claim or controversy, the Hub will endeavor to utilize alternative dispute resolution.
- B. If any claim or controversy is not resolved by mutual agreement, the Hub shall promptly issue a written decision regarding the subject matter of such claim or controversy. A copy of that decision shall be mailed or otherwise furnished to the Vendor. If the Hub does not issue a written decision within thirty (30) days after written request for a final decision, or within such longer period as might be established by the parties to the contract in writing, then the Vendor may proceed as if an adverse decision had been received from the Hub.

Additional Matters

1.7.1. Equal Employment Opportunity

Vendors must comply with R.I. Gen. Laws § 28-5.1-10. Failure to comply will be considered a substantial breach of contract subject to penalties prescribed on regulations administered by the Department of Administration of the State.

1.7.2. Conflict of Interest

No board member or employee of the Hub shall have any interest, financial or otherwise, direct or indirect, or engage in any activity which is in substantial conflict with the proper discharge of his or her duties as a board member or employee of the Hub.