

**RHODE ISLAND LIFE SCIENCE HUB
MEETING OF DIRECTORS
SPECIAL MEETING**

October 10, 2024

The Board of Directors (the “**Board**”) of the Rhode Island Life Science Hub (the “**RILSH**”) met on October 10, 2024, in Special Meeting Session, beginning at 5:05 p.m., pursuant to the public notice of meeting, a copy of which is attached hereto as **Exhibit A** as required by applicable Rhode Island Law.

The following Directors were present and participated throughout the meeting virtually by Zoom: Neil Steinberg, Armand Sabitoni, Dr. Michael Wagner, Ted Carr, Dr. Chris Thanos, Dr. Kerry Evers, John Fernandez, Ernie Almonte, Dr. Patrick Vivier as designee of Dr. Marc Parlange, and Secretary Liz Tanner.

Brian Britson, Dr. Mukesh Jain, Dr. Christina Paxson, and Dr. Jack Warner were not in attendance.

Also present were: Dr. Patrice Milos, Interim President of the RILSH, Lilia Holt, Vice President of the RILSH, and Karen Grande and Douglas Gray, both of Locke Lord LLP.

1. CALL TO ORDER AND OPENING REMARKS.

At 5:05 p.m., Chair Steinberg called the Special Meeting Session to order, indicating that a quorum was present.

2. TO RECEIVE AN UPDATE AND CONSIDER FOR APPROVAL VIDEO CONFERENCING POLICIES FOR THE BOARD OF DIRECTORS.

Next, Chair Steinberg invited Ms. Grande to discuss an update to the RILSH video conferencing policy to elaborate on the process for identity verification of Board Members, including requiring Board Members on Zoom to be seen and heard in order to be recognized as present for quorum purposes. Following Ms. Grande’s presentation, Chair Steinberg sought a motion to approve the update to the RILSH video conferencing policy.

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

VOTED: To approve the update to the RILSH Rules and Regulations for Use of Video Conference Technology in Public Meetings, attached hereto as **Exhibit B.**

3. TO CONVENE IN EXECUTIVE SESSION.

Chair Steinberg then asked for a motion to enter Executive Session in order to consider, discuss, and vote on a matter related to the question of the investment of public funds though the

RILSH to fund a portion of the costs of the development and operations of a laboratory incubator, subject to successful contract negotiations, pursuant to R.I. Gen. Laws § 42-46-5(a)(7).

Upon motion duly made by Mr. Sabitoni and seconded by Mr. Almonte, the RILSH Board unanimously upon a roll call vote:

VOTED: That the RILSH Board go into Executive Session to consider, discuss, and vote on a matter related to the question of the investment of public funds though the RILSH to fund a portion of the costs of the development and operations of a laboratory incubator, subject to successful contract negotiations, pursuant to R.I. Gen. Laws § 42-46-5(a)(7).

4. **TO CONCLUDE THE EXECUTIVE SESSION AND RETURN TO OPEN SESSION.**

Chair Steinberg declared at 3:30 p.m. that the meeting was re-opened, and the Open Session restarted and the Executive Session concluded. The RILSH Board initiated the public Zoom connection.

5. **TO REPORT IN SPECIAL MEETING SESSION REGARDING THE VOTE TAKEN IN THE EXECUTIVE SESSION.**

Chair Steinberg then reported that the RILSH Board voted to approve a Term Sheet to develop, build and operate an incubator lab and to authorize the Interim President and Chair, in consultation with the Incubator Subcommittee, to negotiate definitive agreements with Ancora L&G. He then read aloud the press release attached hereto as **Exhibit C.**

Chair Steinberg noted that additional disclosure regarding the approved Term Sheet that considered and discussed the terms and details of the investment of public funds may adversely affect any strategy and negotiation, and therefore need not be disclosed at this time in accordance with R.I. Gen. Laws § 42-46-5(a)(7). He reminded the Board that the final definitive agreements, if any, would be approved by the full Board in Open Session at a RILSH meeting as required by the Quasi-Public Corporation Accountability and Transparency Act.

6. **TO VOTE TO MAINTAIN THE CONFIDENTIALITY OF THE EXECUTIVE SESSION MINUTES.**

Chair Steinberg sought a motion to maintain the confidentiality of the October 10, 2024 Executive Session minutes pursuant to R.I. Gen. Laws §§ 42-46-4 and 42-46-5.

Upon motion duly made by Mr. Sabitoni and seconded by Mr. Almonte, the following vote was unanimously adopted by the RILSH Board upon a roll call vote:

VOTED: That the RILSH votes to maintain the confidentiality of the Executive Session Meeting minutes for October 10, 2024.

7. **TO CONSIDER FOR APPROVAL THE OMNIBUS BUSINESS**

**RESOLUTIONS AND THE GENERAL AUTHORIZING RESOLUTIONS
FOR THE RILSH.**

Next, Chair Steinberg sought a motion for approval of the Omnibus Business Resolutions and the General Authorizing Resolutions as previously circulated to the RILSH Board to enable the RILSH to perform all necessary actions to enact the resolutions the Board approved today. The motion had been previously distributed to the Board.

Upon motion duly made by Dr. Wagner and seconded by Mr. Sabitoni, the following was approved:

**OMNIBUS BUSINESS RESOLUTIONS AND GENERAL AUTHORIZING
RESOLUTIONS**

RESOLVED: That the Chair, the Vice Chair, the Vice President, the Secretary and the Interim President (each, an “**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;

RESOLVED: 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;

RESOLVED: 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

RESOLVED: 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 respect.

8. TO ADJOURN.

In closing, Chair Steinberg congratulated everyone for a productive meeting.

There being no further business in Public Session, the meeting was adjourned by a unanimous vote of the Board at 5:30 p.m. after motion made by Dr. Evers and seconded by Mr. Carr.

Dr. Michael Wagner, Secretary

EXHIBIT A
PUBLIC NOTICE

EXHIBIT A

**RHODE ISLAND LIFE SCIENCE HUB
PUBLIC MEETING NOTICE**

October 10, 2024

The Special Meeting of the Board of Directors of the Rhode Island Life Science Hub will be held on October 10, 2024, at [5:00 p.m.]. The meeting will be held virtually, via online videoconferencing.

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

Zoom Link:

<https://us06web.zoom.us/j/82555321313?pwd=bF48fmCpNddzBR2AwRbEoaj9fNtIE.1>

Zoom Dial-in:

1-305-224-1968

Webinar ID: 825 5532 1313

Passcode: 885792

1. Call to order, confirm quorum and opening remarks.
2. To receive an update and consider for approval video conferencing policies for the Board of Directors. *
3. Vote to convene in Executive Session,
 - a. pursuant to R.I. Gen. Laws § 42-46-5(a)(7) to consider, discuss, and vote on a matter related to the question of the investment of public funds through the Rhode Island Life Science Hub to fund a portion of the costs of the development of a laboratory incubator, subject to successful contract negotiations, and to approve RILSH Interim President and Chair, in consultation with Incubator Subcommittee, to execute Term Sheet, and to negotiate definitive contract; *
4. Vote to conclude Executive Session and return to Open Session. *
5. To report in Open Session regarding the votes taken in Executive Session.
6. Vote to maintain confidentiality of Executive Session minutes. *
7. To consider for approval Omnibus Business Resolutions and General Authorizing Resolution for the RI Life Science Hub. *
8. 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: October 8, 2024

EXHIBIT B

**RILSH RULES AND REGULATIONS FOR USE OF VIDEO CONFERENCE
TECHNOLOGY IN PUBLIC MEETINGS**

Exhibit B

[]-RICR-[]-[]-[]

TITLE 23-99-4. RHODE ISLAND LIFE SCIENCE HUB

CHAPTER [] – USE OF VIDEO CONFERENCE TECHNOLOGY IN PUBLIC MEETINGS

SUBCHAPTER 00 – N/A

Part 1. Rules and Regulations for Rhode Island Life Science Hub Act Use of Video Conference Technology in Public Meetings

1.1 Purpose.

These rules and regulations (the “Rules”) are promulgated to set forth the principles, policies and practices of the Rhode Island Life Science Hub, a public corporation of the State of Rhode Island established pursuant to Chapter 23-99 of the Rhode Island General Laws (the “Act”) in use of videoconferencing technology in public meetings.

1.2 Authority.

These Rules are promulgated by the Rhode Island Life Science Hub pursuant to R.I. Gen. Laws § 23-99–4(c)(5). These Rules have been prepared in accordance with the requirements of the Rhode Island Administrative Procedures Act, R.I. Gen. Laws Chapter 42-35.

1.3 Scope.

These Rules shall apply to any meeting of the directors of the Rhode Island Life Science Hub and to public hearings subject to the Administrative Procedures Act (the “APA”), Rhode Island General Laws Chapter 42-35. Notwithstanding anything contained in these Rules to the contrary, the Rhode Island Life Science Hub shall have and may exercise all general powers set forth in the Act that are necessary or convenient to effect its purposes, and these Rules shall be liberally construed so as to permit the Rhode Island Life Science Hub to effectuate the purposes of the Act, the public interest, and other applicable State laws and regulations. ~~[The Rhode Island Life Science Hub, upon an affirmative vote of its board of directors, may provide exemption from the application of such portion of these Rules as may be warranted by extenuating circumstances arising from such~~

~~application, based upon the written recommendation of the staff of the Rhode Island Life Science Hub delineating the reasons for such exemption.]~~

1.4 Severability.

If any provision of these Rules, or the application thereof is held invalid by a court of competent jurisdiction, the validity of the remainder of the Rules shall not be affected thereby.

1.5 Requirements.

Pursuant to § 42-46-5(b)(6) of the Act, board directors are authorized to participate remotely using videoconferencing technology in open public meetings of the board; provided, however, that:

- (1) The remote director(s) and all persons present at the meeting location are clearly audible and visible to each other;
- (2) A quorum of the board of directors is participating, either in person or by the use of remote videoconferencing technology;
- (3) A member of the board who participates in a meeting of the board remotely shall be considered present for purposes of a quorum and voting;
- (4) In order to confirm the existence of a quorum, members of the board of directors ~~who join~~ participating remotely shall announce when joining the meeting ~~after the call to order or who exit~~ when exiting the meeting ~~(if prior to adjournment—should announce,)~~ either orally or via a chat/messaging function, that they have joined or are exiting the meeting;
- (5) If videoconferencing is used to conduct a meeting, the public notice for the meeting shall inform the public that videoconferencing will be used and include instructions on how the public can access the virtual meeting; and
- (6) Directors are authorized to participate remotely for all meetings, including executive sessions. A director participating remotely in an executive session must confirm at the start of the executive

session that no other person is present and/or able to hear the discussion at the remote location.

- (7) The Chair of that particular meeting may decide how to address technical difficulties that arise when utilizing remote participation, but whenever possible, the meeting Chair should suspend discussion while reasonable efforts are made to correct any problem that interferes with a remote director's ability to hear or be heard clearly or to be seen by all persons present at the meeting location. If, however, the technical difficulties distract from or impede the orderly progress of the meeting, the Chair of the meeting may end the remote participation.
- (8) In any meeting where directors are participating remotely, all votes taken will be by voice vote.
- (9) In times of emergency, including natural disasters and health emergencies requiring quarantine or isolation, or resulting in government-issued "stay-at-home" orders, certain laws, regulations or executive orders may be issued impacting remote meeting participation. In such cases, appropriate notice will be given and provisions of any such executive order or applicable law shall supersede any inconsistent provisions of this policy.

1.6 Recusals.

Open Session Recusals. There shall be no need to leave the video conference meeting or to hang up on a conference call. The recusing person should mute themselves (both audio and video if possible) and not participate for the duration of the agenda item they have recused from.

Executive Session Recusals. Consistent with the letter and spirit of the Open Meetings Act, Chapter 42-46 of the Rhode Island General Laws, and the Code of Ethics, Rhode Island General laws §§ 36-14-4 through 36-14-7, a director recusing from an executive session item should leave the meeting while that item is being discussed. The director may either completely leave the meeting, or temporarily be placed in a waiting room or breakout room until that item is completed.

1.7 Use of Video, ~~if possible~~.

~~When possible, board~~Board members participating remotely must, and other remote participants should use a video camera, ~~either~~ on a desktop, laptop, tablet, phone or other web-enabled device so they are visible and remain visible during the entirety of the meeting. If board members walk away from a video camera in use, or are no longer visible, the Hub staff/Chair should pause the meeting and confirm that ~~they still have~~ a quorum still exists. Any questions should be directed to the Hub's legal counsel.

1.8 Display of Documents.

Allowing the display of documents from a remote computer adds additional risk that is not recommended. Documents should be submitted in advance and presented by the meeting host, who may allow the presenter remote control privileges (to navigate the documents while narrating). Guest presenters can be given mouse and keyboard controls, but shall not pull up any alternative documents.

1.9 Public Access.

The public must have a “low-tech” option to hear the proceedings of a public meeting or hearing, with toll-free phone numbers in the public notice of meeting. By default, anyone joining a public meeting via phone would appear as an attendee (not visible or audible). The host should be able to mute all lines to maintain control over who is speaking.

If an executive session is on the agenda, the agenda shall include instructions to explain how the Hub will come back into the open session to report out on the actions taken in executive session.

1.10 Interruption or Suspension of Meeting.

In the event that either audio and/or video coverage of a meeting is interrupted, the meeting should be suspended, with the record reflecting such suspension, until such time as functionality is restored. If a recess or pause in the meeting occurs, board members shall pause their discussion of official business.

DRAFT

Document comparison by Workshare Compare on Friday, October 4, 2024
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Split/Merged cell	
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Statistics:	
	Count
Insertions	16
Deletions	10
Moved from	0
Moved to	0
Style changes	0
Format changes	0
Total changes	26

EXHIBIT C

PRESS RELEASE

Rhode Island Life Science Hub Selects Ancora L&G for Lab Space Development

PROVIDENCE, RI - The Rhode Island Life Science Hub approved a non-binding agreement with Ancora L&G today to develop and operate a state-of-the-art life science incubator for commercial early-stage companies in Providence at a meeting of its board of directors. The development is a key initiative of the Hub's enabling legislation, marking a significant step forward in addressing the pressing shortage of lab incubator space in Rhode Island. The project is expected to enhance collaboration among researchers and companies, facilitating breakthroughs in scientific innovation and commercialization with the potential to significantly benefit patients.

Board chair Neil Steinberg briefed the board on the proposed 30,000 square foot incubator facility located on the 4th floor of 150 Richmond Street in Providence's 195 District. The facility will be located between the Rhode Island State Department of Health Laboratory, which will occupy the bottom three floors of the building, and commercial lab space on the upper floors. The incubator will be subleased from Brown University, which has committed to covering the full cost of the lease to support the incubator's operations.

The building is currently under construction. The incubator will feature state-of-the-art adaptable spaces equipped with essential services, equipment and direct connectivity to neighboring institutions and life science companies.

"This shared space is anticipated to attract other life science companies, increase foot traffic and create job opportunities, generating economic activity in the neighborhood and across Rhode Island," Steinberg told the board.

"The development of this lab space is a transformative step for the life sciences community in Rhode Island," he added. "The project meets an urgent need for modern, incubator lab facilities in the state to support existing life science companies and attract new ones." Steinberg noted for the board that existing life science companies currently must travel to neighboring states in the absence of incubator space in Rhode Island.

The non-binding term sheet outlines a collaborative framework for the incubator's development among the parties which include the Rhode Island Life Science Hub, Ancora L&G, Brown University and the 195 District Commission. Moving forward, the Hub will proceed to negotiate a definitive, binding agreement which will require approval from the

Hub board of directors.

As part of the transaction, the Rhode Island Life Science Hub’s board of directors authorized the investment of up to \$10 million to fund the development and construction of the lab space and accommodations for project management, legal and other startup expenses. The 195 District has committed to fund 10%, or \$1 million, of the Hub contribution for construction costs.

Brown University will commit its leased space at 150 Richmond Street as the site for the incubator lab, investing up to \$13 million over ten years as part of an existing agreement with Ancora L&G that will support the lab’s annual operating expenses.

The Rhode Island Life Science Hub’s board of directors published a request for proposals for the lab space in April of this year. The announcement follows a comprehensive evaluation process conducted by a subcommittee of the board.

Construction is expected to be completed and the incubator lab opened by the end of 2025.

“This investment will continue the momentum at the Hub and in the life sciences sector as a whole, ensuring that Rhode Island is positioned to innovate and grow for years to come,” Steinberg continued. “We deeply appreciate the collaboration and support of Ancora L&G and our partners at Brown, the 195 District, and look forward to continuing to work closely with them throughout the project’s development.”

FOR IMMEDIATE RELEASE
October 10, 2024

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