

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

Tuesday, September 6, 2022

Chair Evelyn Smalls presided over the Meeting of the Members of the Board of Directors of the Philadelphia Authority for Industrial Development held on Tuesday, September 6, 2022, at 5:00 p.m. via Zoom.

Other Members attending:

David Hyman
Thomas A. K. Queenan

Attending from PIDC staff:

Anne Bovaird Nevins, President
Ilene Burak, Esq., Senior Vice President, and General Counsel
Cassie Gardner, Executive Assistant to the President

Upon a motion duly made and seconded the Minutes of the meeting held on August 9, 2022, were unanimously approved.

Chair Smalls requested approval of the following Resolution:

- I. A Resolution authorizing PAID to enter into a lease with Leonardo DRS for 1,238 rentable square feet in 4747 South Broad Street, Philadelphia, PA 19112, known as Building 101, Suite 332 for \$26.50 NNN for an initial term of 12 months, with two options to renew for 12 additional months each.

Any of the officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements with Tenant or its nominee or assignee, and to do such other acts necessary upon such terms and conditions as they deem to be in the best interests of PAID.

Upon a motion duly made and seconded, the Members unanimously approved the above Resolution.

There being no further business before the Board, the meeting was adjourned.
