



BOARD OF DIRECTORS MEETING\*

NFE 2107

February 16, 2023

12:00 p.m.

AGENDA

- Call to order
- Approval of Minutes of Meeting of August 9, 2022
- Audit Committee
  - NY CREATES Resolution No. 19, FRMC Resolution No. 185 and FSMC Resolution No. 206 – Approval of 2021-22 Annual Audit (NY CREATES, FRMC and FSMC)
- Finance Committee
  - Lease Amendment with the Power Authority of the State of New York (FRMC)
  - Lease with Wainschaf Associates, Inc. (FRMC)
  - Lease with optoXense, Inc. (FRMC)
  - Amended and Restated Lease with Applied Materials, Inc. (FRMC)
  - Agreement for Snow Removal Services (FRMC)
- New Business
- Public Comment
- Next Board of Directors meeting: TBD
- Adjournment

\*This includes the joint meetings of the Board of Directors of the Fuller Road Management Corporation and Fort Schuyler Management Corporation.



**NY CREATES  
Meeting of the Board of Directors**

**August 9, 2022  
Via Webex and teleconference**

**Minutes**

Directors present: Kristin Proud (Vice Chair), Michael Abbott, Anita Brown, Christine Chung, Heather Hage, Dr. Meng-Ling Hsiao, Joan McDonald and Kenneth Tompkins.

Absent: Doreen Harris

Staff: David Anderson – President, Patricia Arciero-Craig – Chief Administrative Officer and Acting General Counsel, Paul Kelly – Chief Operating Officer, Timothy Taylor – Chief Financial Officer and Patricia Bucklin – Board Secretary

Guests: Dr. Tod Laursen (SUNY), Michael Frame (SUNY Polytechnic Institute Foundation, Inc.) and Keith Palmer (Research Foundation)

**1. Call to order**

Vice Chair Proud called the meeting of the Board of Directors of NY CREATES to order at 1:08 pm and introduced the directors and guests.

**2. Conflict of Interest**

Vice Chair Proud asked the Directors if they had any potential conflict of interest with respect to items on the Board agenda, and if so, to disclose it. There were none.

**3. Minutes**

Vice Chair Proud asked for a motion to approve the NY CREATES minutes of June 29, 2022.

Motion: Christine Chung  
Second: Kenneth Tompkins

Discussion: None.

Vote: Following a roll call vote, the minutes were approved with a typographical correction to change “ ion” to “in” on page 2 in the background of the item on insurance renewals.

#### **4. Finance Committee Report**

Vice Chair Proud, Chair of the Finance Committee, gave the following Finance Committee Report.

##### **A. NY CREATES Resolution No. 17, FRMC Resolution No. 183 and FSMC Resolution No. 205 – Approval of Annual Plan (NY CREATES, FRMC and FSMC)**

Committee Chair Proud asks for a motion to consider and adopt NY CREATES Resolution No. 17, FRMC Resolution No. 183 and FSMC Resolution No. 205 approving the Annual Plan.

Motion: Kenneth Tompkins  
Second: Dr. Meng-Ling Hsiao

Committee Chair Proud advised that the Bylaws of NY CREATES, FRMC and FSMC provide that the President, with the recommendation of the Chief Financial Officer, shall present to the Board of Directors for its approval an Annual Plan which shall set forth all anticipated revenues and expenditures and include (a) the approved expenditure levels, including approved changes, and estimated income and expenditures for the current fiscal year; (b) the actual income and expenditures for the prior fiscal year; and (c) the estimated income and expenditures for the forthcoming fiscal year. The 2022-23 Annual Plan was prepared and submitted to the Finance Committee upon the recommendation of management, the Chief Financial Officer and Finance staff.

The Finance Committee adopted resolutions for NY CREATES, FRMC and FSMC approving the 2022-23 Annual Plan and recommended that the Board approve the same actions.

Requested Action: Approve NY CREATES Resolution No. 17, FRMC Resolution No. 183 and FSMC Resolution No. 205.

Discussion: None.

Vote: Following a roll call vote, the motion was approved. There were no nays or abstentions.

**B. FRMC Resolution No.184 and NY CREATES Resolution No. 18 - Transfer of Funds from Fuller Road Management Corporation to NY CREATES and from NY CREATES to Fort Schuyler Management Corporation (NY CREATES and FRMC)**

Committee Chair Proud asked for a motion to consider and adopt FRMC Resolution No. 184 authorizing the transfer of funds from FRMC to NY CREATES and NY CREATES Resolution No. 18 authorizing the transfer of funds from NY CREATES to FSMC.

Motion: Joan McDonald  
Second: Anita Brown

Committee Chair Proud advised that FRMC, in its 2022/2023 fiscal year, has identified \$14MM as not being required for its operations and which, in accordance with its purposes, may be transferred to its sole member, NY CREATES. FRMC seeks authorization to transfer up to \$14MM to NY CREATES.

In addition, NY CREATES, in its 2022/2023 fiscal year, has identified and anticipates receipt of up to \$14MM from FRMC, its wholly owned subsidiary, during its 2022/2023 fiscal year and, in furtherance of its corporate purposes, seeks to transfer up to \$6MM of those funds to FSMC for working capital during the 2022/2023 fiscal year at such times and in such amounts as determined by the NY CREATES Chief Financial Officer.

The FRMC Finance Committee and the NY CREATES Finance Committee approved the resolutions described in the memorandum provided to the Board in advance of the meeting, including recommending that the Board approve the same actions.

Requested Action: Approve FRMC Resolution No.184 and NY CREATES Resolution No. 18.

Discussion: None.

Vote: Following a roll call vote, the motion was approved. There were no nays or abstentions.

**C. Lease Amendment with Exyte, U.S., Inc. (FRMC)**

Committee Chair Proud asked for a motion to consider and adopt a lease amendment with Exyte, U.S., Inc. (FRMC)

Motion: Christine Chung  
Second: Joan McDonald

Committee Chair Proud advised that Exyte currently leases 30,000 square feet of office space in the ZEN building for a term that expires on August 31, 2022. It seeks to extend the lease for one year through August 31, 2023 at a rental of \$25.78 per square foot which includes operating expenses and utilities. The tenant will pay for parking. Exyte also will have the option to extend for two additional 12-month periods on such terms and conditions, including the rental amount applicable thereto, as requested by FRMC in its discretion. FRMC will also pay a tenant allowance of \$23,202 which will be reimbursed through the rental payments.

The Finance Committee approved the resolution described in the memorandum provided to the Board in advance of the meeting, including recommending that the Board approve the same actions.

Requested Action: Approve a resolution (1) approving and authorizing the Corporation to enter into a lease amendment with Exyte on the terms stated in the memorandum provided to the Board in advance of the meeting; and (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease amendment with such changes, variations, omissions and insertions as the officer of the Corporation signing the same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

Discussion: None.

Vote: Following a roll call vote, the motion was approved. There were no nays or abstentions.

#### **D. Lease with The Research Foundation for the State University of New York (FRMC)**

Committee Chair Proud asked for a motion to consider and adopt a lease with The Research Foundation for the State University of New York.

Motion: Dr. Meng-Ling Hsiao  
Second: Kenneth Tompkins

Committee Chair Proud advised that The Research Foundation currently leases more than 32,000 square feet of office, storage and lab space on the Albany Nanotech Campus. It seeks to lease approximately 3,156 square feet of additional space, including 1,397 square feet of office space in NFE, 1,453 square feet of storage space in NFE, and 306 square feet of storage space in CESTM for a term expiring on June 30, 2027. The tenant will have an option to extend the lease for up to two additional 24-month terms. The tenant will pay \$23.00 per square foot, which includes operating expenses and utilities.

The Finance Committee approved the resolution described in the memorandum provided to the Board in advance of the meeting, including recommending that the Board approve the same actions.

Requested Action: Approve a resolution (1) approving and authorizing the Corporation to enter into a lease with The Research Foundation for the State University of New York on the terms stated in the memorandum provided to the Board in advance of the meeting; and (2) approving and authorizing the President and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

Discussion: None.

Vote: Following a roll call vote, the motion was approved. There were no nays or abstentions.

#### **E. Lease Amendment with TEL Technology Center, America, LLC (FRMC)**

Committee Chair Proud asked for a motion to consider and adopt a lease amendment with TEL Technology Center, America, LLC.

Motion: Anita Brown

Second: Kenneth Tompkins

Committee Chair Proud advised that TEL currently leases more than 32,000 square feet of office and lab space on the Albany Nanotech Campus. It seeks to lease approximately 7,887 square feet of additional office space. The term for the new space will begin on September 1, 2022 and run concurrently with the term of the current lease, which extends to November 13, 2025, with an option to extend for two additional 24-month terms. The rent for the new space will be the same as that charged for the existing leased premises, which is presently \$35.54 per square foot for office space. The rent includes operating expenses and utilities and will increase by 3% annually during the term of the lease and any renewal term.

The Finance Committee approved the resolution described in the memorandum provided to the Board in advance of the meeting, including recommending that the Board approve the same actions.

Requested Action: Approve a resolution (1) approving and authorizing the Corporation to enter into a lease amendment with TEL on the terms stated in the memorandum provided to the Board in advance of the meeting; and (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease amendment with such changes, variations, omissions and insertions as the officer of the Corporation signing the same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

Discussion: A Board member requested that there be some background information about the tenant in the lease memos going forward.

Vote: Following a roll call vote, the motion was approved. There were no nays or abstentions.

#### **F. New Business**

Vice Chair Proud asked if there is any new business. There was none.

#### **G. Public Comment**

Vice Chair Proud asked if there is any comment from the public. There was none.

#### **H. Schedule of Next Meeting**

Vice Chair Proud advised that the date of the next meeting is to be determined and once finalized will be posted on the website.

#### **I. Adjournment**

With no further business to come before the Board, Vice Chair Proud asked for a motion to adjourn the meeting.

Motion: Kenneth Tompkins  
Second: Joan McDonald

The motion was approved and the meeting was adjourned at 1:30 pm.

Respectfully Submitted,

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Patricia K. Bucklin  
Secretary of the Board



**To: New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (“NY CREATES”) Board of Directors**

**Re: Approval of Annual Audit (NY CREATES, FRMC and FSMC)**

**Background:**

The Bylaws of NY CREATES, Fuller Road Management Corporation (“FRMC”) and Fort Schuyler Management Corporation (“FSMC”) (collectively, “the Corporations”) each provide that the financial statements of the Corporation shall be audited annually by a certified public accounting firm approved by the Board of Directors (NY CREATES Bylaws, Article VIII, Section 5; FRMC Bylaws Article VIII, Section 5; FSMC Bylaws Article VIII, Section 5). The Board authorized the Corporations to engage KPMG to conduct the Annual Audit for the year ending June 30, 2022.

KPMG has completed the Annual Audit for the year ending June 30, 2022. The audit has been prepared as a NY CREATES single consolidated audit with accompanying schedules for FRMC and FSMC, as was done during the past two years.

The Audit Committee approved resolutions for NY CREATES, FRMC and FSMC (1) approving the 2021-22 Annual Audit, subject to and conditional upon completion of the remaining administrative items discussed with the Audit Committee by management and the certified public accounting firm to the satisfaction of the Chair of the Audit Committee; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of each Corporation, (i) to execute, acknowledge and deliver the documents and agreements associated with the 2021-22 Annual Audit with such changes, variations, omissions and insertions as the officer of such Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) and to take such actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this resolution; and (3) recommending that the Board approve the same actions.

**Requested Action:**

Approve NY CREATES Resolution No. 19, FRMC Resolution No. 185 and FSMC Resolution No. 206.

RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE NEW YORK CENTER FOR RESEARCH, ECONOMIC ADVANCEMENT,  
TECHNOLOGY, ENGINEERING and SCIENCE CORPORATION (d/b/a "NY CREATES")

February 16, 2023

RESOLUTION NO.19

APPROVAL OF 2021-22 ANNUAL AUDIT

WHEREAS, the New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (d/b/a "NY CREATES") (hereinafter the "Corporation") Board of Directors is charged with directing the management of the operations, property, affairs and concerns of the Corporation;

WHEREAS, pursuant to the Bylaws of the Corporation, the Corporation's financial statements shall be audited annually by a certified public accounting firm approved by the Board of Directors;

WHEREAS, a 2021-22 Annual Audit was conducted and prepared by a certified public accounting firm approved by the Board of Directors and a draft submitted to the Audit Committee of the Corporation;

WHEREAS, upon a motion duly made and seconded, the 2021-22 Annual Audit was approved by the Audit Committee, subject to and conditional upon completion of the remaining administrative items discussed with the Audit Committee by management and the certified public accounting firm to the satisfaction of the Chair of the Audit Committee, with a recommendation that the 2021-22 Annual Audit be approved by the Board of Directors with the same conditions;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CORPORATION, AS FOLLOWS:

SECTION 1: APPROVAL OF ANNUAL AUDIT. The Corporation's Board of Directors hereby approves the 2021-22 Annual Audit, subject to and conditional upon completion of the remaining administrative items discussed with the Audit Committee by management and the certified public accounting firm to the satisfaction of the Chair of the Audit Committee.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (1) to execute, acknowledge and deliver the documents and agreements associated with the 2021-22 Annual Audit with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (2) to take such actions as are necessary and appropriate, including the execution, acknowledgement

and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this Resolution.

SECTION 3: EFFECTIVE DATE. This Resolution shall take effect immediately.

RESOLUTION OF THE BOARD OF DIRECTORS OF  
FULLER ROAD MANAGEMENT CORPORATION

February 16, 2023

RESOLUTION NO. 185

APPROVAL OF 2021-22 ANNUAL AUDIT

WHEREAS, the Fuller Road Management Corporation (the "Corporation") Board of Directors is charged with directing the management of the operations, property, affairs and concerns of the Corporation;

WHEREAS, pursuant to the Bylaws of the Corporation, the Corporation's financial statements shall be audited annually by a certified public accounting firm approved by the Board of Directors;

WHEREAS, a 2021-22 Annual Audit was conducted and prepared by a certified public accounting firm approved by the Board of Directors and a draft submitted to the Audit Committee of the Corporation;

WHEREAS, the Annual Audit was prepared as a consolidated audit of NY CREATES with accompanying schedules for the Corporation and the Fort Schuyler Management Corporation;

WHEREAS, upon a motion duly made and seconded, the 2021-22 Annual Audit was approved by the Audit Committee, subject to and conditional upon completion of the remaining administrative items discussed with the Audit Committee by management and the certified public accounting firm to the satisfaction of the Chair of the Audit Committee, with a recommendation that the 2021-22 Annual Audit be approved by the Board of Directors with the same conditions;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CORPORATION, AS FOLLOWS:

SECTION 1: APPROVAL OF ANNUAL AUDIT. The Corporation's Board of Directors hereby approves the 2021-22 Annual Audit, subject to and conditional upon completion of the remaining administrative items discussed with the Audit Committee by management and the certified public accounting firm to the satisfaction of the Chair of the Audit Committee.

SECTION 2: SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (1) to execute, acknowledge and deliver the documents and agreements associated with the 2021-22 Annual Audit with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (2)

to take such actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this Resolution.

SECTION 3: EFFECTIVE DATE. This Resolution shall take effect immediately.

RESOLUTION OF THE BOARD OF DIRECTORS OF  
FORT SCHUYLER MANAGEMENT CORPORATION

February 16, 2023

RESOLUTION NO. 206

APPROVAL OF 2021-22 ANNUAL AUDIT

WHEREAS, the Fort Schuyler Management Corporation (the "Corporation") Board of Directors is charged with directing the management of the operations, property, affairs and concerns of the Corporation;

WHEREAS, pursuant to the Bylaws of the Corporation, the Corporation's financial statements shall be audited annually by a certified public accounting firm approved by the Board of Directors;

WHEREAS, a 2021-22 Annual Audit was conducted and prepared by a certified public accounting firm approved by the Board of Directors and a draft submitted to the Audit Committee of the Corporation;

WHEREAS, the Annual Audit was prepared as a consolidated audit of NY CREATES with accompanying schedules for the Corporation and the Fuller Road Management Corporation ("FRMC");

WHEREAS, upon a motion duly made and seconded, the 2021-22 Annual Audit was approved by the Audit Committee, subject to and conditional upon completion of the remaining administrative items discussed with the Audit Committee by management and the certified public accounting firm to the satisfaction of the Chair of the Audit Committee, with a recommendation that the 2021-22 Annual Audit be approved by the Board of Directors with the same conditions;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CORPORATION, AS FOLLOWS:

SECTION 1: APPROVAL OF ANNUAL AUDIT. The Corporation's Board of Directors hereby approves the 2021-22 Annual Audit, subject to and conditional upon completion of the remaining administrative items discussed with the Audit Committee by management and the certified public accounting firm to the satisfaction of the Chair of the Audit Committee.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (1) to execute, acknowledge and deliver the documents and agreements associated with the 2021-22 Annual Audit with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (2)

to take such actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this Resolution.

SECTION 3: EFFECTIVE DATE. This Resolution shall take effect immediately.

**To: New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (“NY CREATES”) Board of Directors**

**Re: Lease Amendment with the Power Authority of the State of New York (“NYPA”) (FRMC)**

- 1) **Description of Property:** Office space on the 3<sup>rd</sup> floor of the Zero Energy Nanotechnology Building (“ZEN”), 201 Fuller Road, Albany, NY.
- 2) **Tenant:** NYPA, the largest State electric utility in the nation, currently leases approximately 5,700 square feet of office space in ZEN for a 10-year term that will expire on August 22, 2025.
- 3) **Lease Terms:** NYPA seeks to amend the lease to (1) add 4,132 square feet of space adjacent to its current space for a total of 9,832 square feet of space, and (2) extend the term such that it will now terminate 10 years from the “New Premises Commencement Date”, which is the earlier of July 1, 2023 or the date of substantial completion of the fit-up work for the new space. The tenant will have an option to extend the lease for one additional term of five years. The tenant will pay \$20 per square foot for the first year of the lease commencing on the New Premises Commencement Date. The rent includes operating expenses and utilities and will escalate by 2.5% annually. The tenant also will pay for parking.
- 4) **Fair Market Value:** Staff has determined that the lease meets fair market value based on other existing leases in the area. Given the availability of this other relevant market data, it is unnecessary and impractical to do an appraisal.
- 5) **Associated Costs for Site Preparation:** FRMC will provide a tenant allowance of \$514,600 for fit-up work in the new space. If the tenant defaults within three years of the New Premises Incorporation Date, the tenant will be required to reimburse FRMC in an amount equal to \$14,249.44 multiplied by the number of months remaining in such three-year period.
- 6) **Associated Costs of Lease:** None.
- 7) **Finance Committee:** The Finance Committee approved a resolution (1) approving and authorizing the Corporation to enter into a lease amendment with NYPA on the terms stated above, (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease amendment with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution,



acknowledgement and delivery of other documents and agreements; and (3) recommending that the Board approve the same actions.

- 8) **Action Requested:** Approve a resolution (1) approving and authorizing the Corporation to enter into a lease amendment with NYPA on the terms stated above; and (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease amendment with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

**To: New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (“NY CREATES”) Board of Directors**

**Re: Lease with Wainschaf Associates, Inc. (“Wainschaf”) (FRMC)**

- 1) **Description of Property:** Office space on the 2<sup>nd</sup> floor of the CESTM Building, 251 Fuller Road, Albany, NY (“CESTM”).
- 2) **Tenant:** Wainschaf is a full service construction company in the Capital District whose work ranges from cleanrooms to classrooms.
- 3) **Lease Terms:** Wainschaf seeks to lease approximately 181 square feet of office space in CESTM for a one-year term commencing on the date of execution of the lease. The tenant will pay \$4,800 in annual rent for the space, plus parking. The rent includes operating expenses and utilities.
- 4) **Fair Market Value:** Staff has determined that the lease meets fair market value based on other existing leases in the area. Given the availability of this other relevant market data, it is unnecessary and impractical to do an appraisal.
- 5) **Associated Costs for Site Preparation:** None.
- 6) **Associated Costs of Lease:** None.
- 7) **Finance Committee:** The Finance Committee approved a resolution (1) approving and authorizing the Corporation to enter into a lease with Wainschaf on the terms stated above, (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (3) recommending that the Board approve the same actions.
- 8) **Action Requested:** Approve a resolution (1) approving and authorizing the Corporation to enter into a lease with Wainschaf on the terms stated above; and (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this

resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

**To: New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (“NY CREATES”) Board of Directors**

**Re: Lease with optoXense, Inc. (“optoXense”) (FRMC)**

- 1) **Description of Property:** Office space in the CESTM Building, 251 Fuller Road, Albany, NY (“CESTM”),
- 2) **Tenant:** optoXense is a technology company based in California with skills in sensing technologies, instrumentation design and fabrication, embedded computing, digital engineering, model-based systems engineering, software, mobile apps and web services.
- 3) **Lease Terms:** optoXense seeks to lease approximately 121 square feet of office space in CESTM for a one-year term commencing on the date of execution of the lease. The tenant will pay \$3,600 in annual rent for the space, plus parking. The rent includes operating expenses and utilities.
- 4) **Fair Market Value:** Staff has determined that the lease meets fair market value based on other existing leases in the area. Given the availability of this other relevant market data, it is unnecessary and impractical to do an appraisal.
- 5) **Associated Costs for Site Preparation:** None.
- 6) **Associated Costs of Lease:** None.
- 7) **Finance Committee:** The Finance Committee approved a resolution (1) approving and authorizing the Corporation to enter into a lease with optoXense on the terms stated above, (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (3) recommending that the Board approve the same actions.
- 8) **Action Requested:** Approve a resolution (1) approving and authorizing the Corporation to enter into a lease with optoXense on the terms stated above, and (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this

resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

**To: New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (“NY CREATES”) Board of Directors**

**Re: Amended and Restated Lease with Applied Materials, Inc. (“AMAT”) (FRMC)**

- 1) **Description of Property:** Office space in the CESTM Building, 251 Fuller Road, Albany, NY (“CESTM”) and space in the NanoFab East Building, 257 Fuller Road, Albany, NY (“NFE”).
- 2) **Tenant:** AMAT is a leader in materials engineering and has leased office space on the Albany Nanotech Campus from Fuller Road Management Corporation (“FRMC”) since June 2006. It currently leases 2,933 square feet of office space in the NanoFab South Building (“NFS”) and 6,930 square feet of space in NFE.
- 3) **Lease Terms:** AMAT seeks to surrender 1,999 square feet of space in NFS and lease an additional 2,079 square feet of space, including 1,595 square feet of space in CESTM and 484 square feet of space in NFE. The term for the new space will run for one year beginning on the effective date of the amended and restated lease. Base rent will be \$35.08 per square foot plus parking. The rent includes utilities.
- 4) **Fair Market Value:** The proposed lease represents a small fraction of the total building; therefor an appraisal of the fair market value of the asset is not practical. Staff has determined that the lease meets fair market value based on other existing leases on the Albany Nanotech Campus.
- 5) **Associated Costs for Site Preparation:** None.
- 6) **Associated Costs of Lease:** None.
- 7) **Finance Committee:** The Finance Committee approved a resolution (1) approving and authorizing the Corporation to enter into an amended and restated lease with AMAT on the terms stated above, (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (3) recommending that the Board approve the same actions.
- 8) **Action Requested:** Approve a resolution (1) approving and authorizing the Corporation to enter into an amended and restated lease with AMAT on the terms stated above, and (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and

deliver the aforesaid lease with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

**TO: New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (“NY CREATES”) Board of Directors**  
**RE: Agreement for Snow Removal Services (FRMC)**

**Background:**

In 2020, Fuller Road Management Corporation (“FRMC”) entered into an agreement with Empire Sealcoating LLC for snow removal services at Kiernan Plaza for the period of November through April in 2020-21 and 2021-22 following a procurement conducted in accordance with its Procurement Policy Guidelines. The agreement also included an option to extend the agreement for the same term in 2022-23 at a cost of \$24,000 to be paid in four installments. To ensure that FRMC had in agreement in place for the snow season, FRMC entered into the agreement for 2022-23 season and now seeks ratification and approval of the agreement. The agreement allows FRMC to terminate the agreement on 30 days’ notice.

The Finance Committee approved and ratified FRMC’s execution of the agreement with Empire and all acts of any officers of the Corporation that were taken or made with respect to the agreement and approved, authorized and empowered the President, Treasurer and Chief Financial Officer and each of them without the other on behalf of the Corporation to take such other actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other agreements or documents as may be necessary or appropriate to implement and carry out the purposes and intents of this resolution, and recommended that the Board approve the same actions.

**Requested Action:**

Approve and ratify FRMC’s execution of the agreement with Empire and all acts of any officers of the Corporation that were taken or made with respect to the agreement and approved, authorized and empowered the President, Treasurer and Chief Financial Officer and each of them without the other on behalf of the Corporation to take such other actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other agreements or documents as may be necessary or appropriate to implement and carry out the purposes and intents of this resolution.