

**DRAFT – SUBJECT TO REVIEW AND REVISION**

**NEW YORK STATE URBAN DEVELOPMENT CORPORATION**

d/b/a Empire State Development  
Meeting of the Directors  
New York City Regional Office  
633 Third Avenue  
37<sup>th</sup> Floor Conference Room  
New York, New York 10017

March 28, 2014

**MINUTES**

**In Attendance**

**Directors:**

Kenneth Adams (Acting Chair)  
Paul Ciminelli  
Joyce Miller  
Anthony Albanese, Designee - Superintendent of Department of  
Financial Services

**Present for ESD:**

Jonathan Beyer, Senior Counsel  
Destiny Burns, Director-Empowerment Zone and Community  
Lending  
Joseph Chan, Executive Vice President-Real Estate Development  
Elizabeth R. Fine, Executive Vice President, Legal and  
General Counsel  
Edwin Lee, Assistant Vice President – Discretionary Projects  
Charles Imohiosen, Chief Operating Officer  
Howard Kramer, Director Marketing Finance  
Eileen McEvoy, Corporate Secretary  
Glendon McLeary, Senior Project Manager  
Kathleen Mize, Deputy CFO and Controller  
Mehul Patel, Chief of Staff  
David Salway, Director – Broadband Program  
Marion Samuels, Director – Community Development Program  
Susan Shaffer, Senior Vice President – Loans and Grants  
Joyce Smith, Director-Entrepreneurial Assistance Program  
Simon Wynn, Senior Counsel

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**Also Present:** Robin Alpaugh, Southern Tier Regional Office  
Vincent Esposito, Director – Finger Lakes Region  
Andrea Lohneiss, Director – Long Island Regional Office  
Christine Orsi, Director – Western New York Regional Office  
Kenneth Tompkins, Director – Mohawk Valley Regional Office  
Aimee Vargas, Director – Mid-Hudson Regional Office  
David J. Wright, Assistant Commissioner – Albany

**Also Present:** The Press  
The Media

The meeting of the Directors of the New York State Urban Development Corporation (“UDC”) d/b/a Empire State Development (“ESD” or the “Corporation”) was called to order at 9:34 a.m. by Acting Chair Adams. It was noted for the record that the time and place of the meeting had been given in compliance with the New York State Open Meetings Law.

Next, Acting Chair Adams set forth the guidelines regarding comments by the public on matters on the Agenda as well as with regard to any conflicts of interest the Directors may have with regard to items on the Agenda. Director Ciminelli noted that he will recuse himself with regard to the vote on the Buffalo Billion Fort Schuyler and AMRI items.

Acting Chair Adams then asked the Directors to approve the Minutes of the February 20, 2014 Directors’ meeting. There being no changes or corrections, upon motion duly made and seconded, the following resolution was unanimously adopted:

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE FEBRUARY 20, 2014 MEETING OF THE DIRECTORS OF THE NEW YORK STATE URBAN DEVELOPMENT

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CORPORATION

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RESOLVED, that the Minutes of the meeting of the Corporation held on February 20, 2014, as presented to this meeting, are hereby approved and all actions taken by the Directors presented at such meeting as set forth in such Minutes, are hereby in all respects ratified and approved as actions of the Corporation.

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The Acting Chair then asked Kathleen Mize to present an item relating to the adoption of ESD's Budget for Fiscal Year 2014-2015.

Ms. Mize noted that in compliance with State Finance Law, the Directors were being asked to adopt the ESD Fiscal Year 2014-2015 Annual Operating Budget which includes support provided to certain subsidiaries and funding for the operations of the Regional Economic Development Councils and the New York Works Task Force.

Among other things, Ms. Mize explained that if, following the adoption of the State's fiscal year 2014-2015 budget, changes are required, a modified operating budget will be presented to the Directors at a later date.

Ms. Mize further explained that in addition to the operating budget, authorization is also being sought to approve the Fiscal Year 2014-2015 non-programmatic capital expense authorization in the amount of \$1,636,500 which will support plans to invest in new communications technologies, purchase network and other computer equipment and upgrade the financial management and telecommunications systems.

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Following the full presentation, Acting Chair Adams called for questions or comments.

Hearing none, and upon motion duly noted, the following resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION – (the “Corporation”)  
Authorization to Adopt Annual Operating Budget

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RESOLVED, that the Corporation hereby adopts the Annual Operating Budget for FY 2014-15 including subsidiary operating support and approves the Annual Non-Programmatic Capital Expense Authorization for FY 2014-15 based upon the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation (the “Materials”); and be it further

RESOLVED, that the proper corporate officers be, and they hereby are, authorized to take related actions as he or she may, in his or her sole discretion, deem necessary or proper to effectuate the foregoing.

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The Acting Chair then asked Ms. Roy to present an item relating to the Atlantic Yards Land Use Improvement and Civic Project for the Directors’ consideration.

Ms. Roy noted that in connection with the Atlantic Yards Project, the Directors were being asked to accept the Draft Supplemental Environmental Impact Statement (“DSEIS”), adopt an amendment to the Modified General Project Plan and authorize ESD to hold a public hearing.

Ms. Roy explained that ESD accepted and approved the Projects’ Final Environmental Impact Statement (“FEIS”) and General Project Plan (“GPP”).

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In 2009, Ms. Roy continued, the ESD Directors affirmed certain modifications to the Modified General Project Plan and in July, 2011 the court found that ESD’s review of that 2009 GPP did not adequately account for the potential prolonged build out of the project.

Ms. Roy further explained that ESD has prepared a Draft Supplemental Environmental Impact Statement (“DSEIS”) that includes extensive technical analyses of potential impacts from prolonged construction, a phase two of the project.

Ms. Roy then outlined in detail the areas of impact that will be studied.

Upon acceptance of the Draft EIS by ESD’s Directors, Ms. Roy further explained, the document will be published and filed and a public hearing will be held in Brooklyn in late April to give all interested parties an opportunity to provide comment. All substantive comments, she added, will be reviewed and addressed in the Final SEIS.

Ms. Roy further noted that attached to the Directors’ materials is a document outlining a transaction proposed by the developer, whereby Forest City Ratner and Greenland Holding Group will create a joint venture to carry out portions of the project. Ms. Roy explained that no action is required by the Directors on this proposed transaction at this time.

Following the full presentation, the Acting Chair called for questions or comments.

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Director Miller asked if there were any preliminary reactions or comments from the public or from the community and Ms. Roy stated that the DSEIS will not be released until there is approval by the Directors and that thereafter there will be a comment period. Director Ciminelli asked if the Supplemental Environmental Impact Statement (“SEIS”) affected the initial development schedule as it appears that the schedule has been extended out.

Ms. Roy explained that the original Environmental Impact Statement studied a build out through 2016 and now the build out is being studied to 2035.

That, she added, does not limit the project from being built in a shorter time frame. The SEIS, Ms. Roy further noted, looks at the potential impacts from the longer construction schedule.

The Acting Chair then asked Destiny Burns to call on those individuals who signed up to comment on the item to come forward to present their comments.

Five members of the public provided comments.

The first speaker was Gib Veconi speaking on behalf of the Prospect Heights Neighborhood Development Council (“PHNDC”). Mr. Veconi stated that PHNDC believes that had ESD and the project sponsors been candid in 2009 when changing from a ten year to a 25 year build out, public pressure would have required the agency not only to conduct an SEIS but

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also to explore a strategy of including other development partners to preserve the schedule under which the project was originally approved.

Among other things, Mr. Veconi noted his view that a multi-source developer approach is more resilient and efficient than the single source model but in spite of that, ESD Directors are now being asked to accept a Draft SEIS that has reached the opposite conclusion.

Mr. Veconi speculates that the reason may be that the 2009 master development agreement makes it impossible to consider an alternative with developers other than Forest City Ratner.

Mr. Veconi concluded that ESD's Directors acceptance of the Draft EIS will further enshrine an unprecedented and failed franchise that ESDC has provided to the single source developer of the Atlantic Yards project pushing its goals even further out of the orbit of ESD's control.

Next, Ms. deLaUz, the Executive Director of the Fifth Avenue Committee provided comments.

Ms. deLaUz first provided background information on the Fifth Avenue Committee explaining that the Committee is a 36-year old non-profit comprehensive community development corporation whose initiative is to advance economic and social justice.

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Ms. deLaUs then went on to state that the Committee has been concerned about the lack of public accountability of the Atlantic Yards Project since its inception.

Ms. deLaUz provided the Directors with a synopsis of her view with regard to the adverse impact that the delay of the affordable housing has had on the socio-economic conditions in the area.

Mr. Bailey, representing the Community Outreach division of the News Walk Managers, spoke in depth about construction impacts related to the project.

Among other things, Mr. Bailey stated that the actions of the individual construction workers have been a prime source of the community's complaints. He asserted that the workers engage in illegal parking, illegal idling, operating noisy equipment all night long and creating a general state of chaos at times.

In closing, Mr. Bailey stated his belief that the State has lost the confidence of the community in relation to the way it oversees the construction impacts. He went on to note that it is the community's hope that ESD will work with it to revise the oversight so that the environmental impacts of construction are correctly understood and minimized.

Next, Mr. Krashes, speaking as an individual, provided comment. He noted that he is part of the Street Block Association, an individual petitioner on the SEIS litigation and that he is

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on the Board of the Prospect Heights Neighborhood Development Council.

Mr. Krashes provided background information on the project’s development and stated, among other things, that it is clear to him and others in his community that the State is prepared to place the risk for this project on the community and the public in terms of project benefits and the project’s environmental impacts while putting the priority on the prior developer’s interest.

Ms. Gunasekane, an area resident, then made comments. Ms. Gunasekane noted that she lives a half a block from Atlantic Yards and in her view, the project has lost the confidence of the people because of their disregard for the laws.

Following those comments, the Acting Chair called for a motion on the item and upon motion duly made and seconded, the following resolution was unanimously adopted (Director Miller voted in favor but noted her reservations and asked that periodic updates on the Project be provided to the Directors. It was noted that that would be done.):

New York (Kings County) – Atlantic Yards Land Use Improvement Project and Civic Project – Acceptance of Draft Supplemental Environmental Impact Statement; Adoption of Amendment to Modified General Project Plan; Authorization to Hold Public Hearing; and Authorization to Take Related Actions

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RESOLVED, that the Draft Supplemental Environmental Impact Statement (“**DSEIS**”) for the Atlantic Yards Land Use Improvement and Civic Project (the “**Project**”), as presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, is satisfactory with respect to its scope, content, and adequacy for purposes of public review under the New York State Environmental Quality Review Act (“**SEQRA**”) and the implementing

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regulations of the New York State Department of Environmental Conservation, and is hereby accepted by the Corporation; and be it further

RESOLVED, that the Corporation is hereby authorized to publish, circulate, and file the accepted DSEIS in the manner required under SEQRA and the implementing regulations of the New York State Department of Environmental Conservation; and be it further

RESOLVED, that with respect to the Project, the Corporation does hereby adopt, for purposes of the public hearing(s) required under the New York State Urban Development Corporation Act of 1968, as amended (the “**UDC Act**”), and as may be appropriate pursuant to other applicable law or regulation, the March 2014 Proposed Amendment to the 2009 MGPP as presented to this meeting, together with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that the March 2014 Proposed Amendment to the 2009 MGP shall not be final until action is taken by the Directors as provided in the UDC Act and until such time as all requirements of all applicable laws and regulations in connection therewith shall have been satisfied; and be it

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to take such actions as may be considered necessary or appropriate to comply with the requirements of SEQRA, the UDC Act, and any other applicable law or regulation, including, without limitation, the holding of a public hearing; the providing, filing, or making available copies of the DSEIS (or a summary thereof) and/or these materials; the fixing of a date for such hearing; the publication of a notice relating to such hearing and the DSEIS and the March 2014 Proposed Amendment to the 2009 MGPP; and the procedures heretofore approved by the Corporation with respect to similar hearings; and the making of a report or reports to the Directors on such hearing and any comments received; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized and directed, in the name and on behalf of the Corporation, to execute and deliver any and all documents and to take any and all such actions as may be necessary or appropriate to effectuate the foregoing resolutions.

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The Acting Chair then asked Mr. Lee to present a summary of the Discretionary Project items on the Agenda. The Acting Chair explained that following this brief presentation, he would call upon the individual Regional Directors or their representatives to present the

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projects from their region.

Mr. Lee noted that the Directors will be asked to consider funding for 25 Discretionary Projects including: one Downstate Revitalization Fund grant for \$1,000,000; one Economic Development Purposes Fund grant for \$1,000,000; one Empire State Economic Development Fund grant for \$100,000; three Entrepreneurial Assistance grants totaling \$222,621; and 19 Community Development Financial Institution Assistance Program grants totaling \$1,495,000.

Mr. Lee noted that in addition, the Agenda includes three Buffalo Billion Initiative Projects, as well as seven Regional Council Award Projects including one Empire State Economic Development Fund grant for \$120,000; four Regional Council Capital Fund grants totaling \$4.15 million and two Connect NY/NY Works Program grants totaling \$232,000.

Mr. Lee added that these 35 projects will leverage over \$1.7 billion in additional investments and will assist in retaining 1,375 jobs and in creating approximately 32 jobs in New York State.

Acting Chair Adams then asked Ms. Lohneiss, the Director of ESD's Long Island Regional Office, to present the Downtown Patchogue Redevelopers Downtown Revitalization Fund Project for the Directors' consideration.

Ms. Lohneiss explained that the Directors were being asked to authorize ESD to make a

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\$1,000,000 grant in connection with the project.

Ms. Lohneiss further explained that the funds will be used for a portion of the cost of capital expenses related to the construction of a mixed-use transit oriented project consisting of office, retail and rental apartments.

Among other things, Ms. Lohneiss explained that the project was awarded in 2009 based on its anticipated impact on the Village’s overall revitalization efforts and strong support from the Village. The project, she added, and a Restore funded project located adjacent to it at 31 Main Street, have transformed this area of downtown and will contribute significantly to the dire need for rental housing in Suffolk County.

Following the full presentation and brief discussion, the Acting Chair called for any further questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Patchogue (Long Island Region – Suffolk County) – Downtown Patchogue Redevelopers DRF Capital – Downstate Revitalization Fund – Downtown Redevelopment (Capital Grant) – Findings and Determinations Pursuant to Section 16-r and 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Downtown Patchogue Redevelopers DRF Capital – Downstate Revitalization Fund – Downtown Redevelopment (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it

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further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Downtown Patchogue Redevelopers, LLC a grant for a total amount not to exceed One Million Dollars (\$1,000,000) from the Downstate Revitalization Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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Patchogue (Long Island Region – Suffolk County) – Downtown Patchogue Redevelopers  
DRF Capital – Downstate Revitalization Fund – Downtown Redevelopment (Capital  
Grant) – Adoption of Findings Pursuant to the State Environmental Quality Review Act

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RESOLVED, that with respect to the Mixed-Use Development of Downtown Patchogue Redevelopers, LLC (the “Project”), the Corporation hereby makes and adopts pursuant to the

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State Environmental Quality Review Act (“SEQRA”) the following findings and determinations, which findings and determinations are made after full consideration of the Findings Statement attached as Exhibit A hereto, which Exhibit A is hereby adopted by the Corporation and copies of which document are hereby filed with the records of the Corporation.

- The Corporation has given consideration to the Draft and Final Environmental Impact Statement (“DEIS” and “FEIS”, respectively) and supplemental environmental review prepared for the Mixed-Use Development of Downtown Patchogue Redevelopers, LLC;
- The requirements of the SEQRA process, including the implementing regulations of the New York State Department of Environmental Conservation, have been met;
- Consistent with social, economic and other essential considerations from among the reasonable alternatives available, the Project is one that avoids or minimizes adverse environmental effects to the maximum extent practicable, including the effects disclosed in the FEIS and the Findings Statement;
- Consistent with social, economic and other essential considerations, to the maximum extent practicable, adverse environmental effects revealed in the environmental impact statement process will be avoided or minimized to the maximum extent practicable by incorporating as conditions to the decision those mitigation measures described in the FEIS and the Findings Statement; and
- The Project is in compliance with Section 14.09 of the State Historic Preservation Act;

and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to comply with the requirements of SEQRA in connection with the Project.

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Ms. Vargas, the Director of ESD’s Mid-Hudson Regional Office, presented the Crystal Run Healthcare Economic Development Purposes Fund project for the Directors’ consideration.

Ms. Vargas asked the Directors to authorize ESD to make a \$1,000,000 grant to be used for a portion of the cost of land acquisition and machinery and equipment.

Ms. Vargas noted that the Crystal Run Healthcare Facility is a physician-owned, multi-

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specialty group that provides primary care and specialty medical services in the Mid-Hudson Valley.

Ms. Vargas further noted that in July of 2012, Crystal Run approached ESD for assistance with the purchase of the parcel in the Town of Wallkill. She added that the Company had considered moving all of its back office operations to North Carolina and because of ESD's incentive, the Company was able to keep the back office operations in New York State.

Ms. Vargas further explained that the total project cost is \$13.7 million and that the Company's employment has actually exceeded the retention of 1,189 which was the basis of the award. Their current employment, she noted, is 1,528.

Following the full presentation, the Acting Chair called for any questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Middletown (Mid-Hudson Region – Orange County) – Crystal Run Healthcare Capital – Economic Development Purposes Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Crystal Run Healthcare Capital -- Economic Development Purposes Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

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RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Crystal Run Healthcare, LLP a grant for a total amount not to exceed One Million Dollars (\$1,000,000) from the Economic Development Purposes Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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Middletown (Mid-Hudson Region – Orange County) – Crystal Run Healthcare Capital – Economic Development Purposes Fund (Capital Grant) – Determination of No Significant Effect on the Environment

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RESOLVED, that based on the material submitted to the Directors with respect to the Crystal Run Healthcare Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

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Next, Ms. Orsi, the Director of ESD’s Western New York Regional Office, asked the Directors to authorize ESD to make an \$800,000 grant in connection with the Edison Welding Buffalo Billion Initiative item.

Ms. Orsi explained that the funds will be used for reimbursement for start-up activities necessary to establish a sustainable Buffalo-Niagara Institute for Advanced Manufacturing Competitiveness.

Ms. Orsi further explained that Edison Welding Institute is a non-profit member-based organization and their mission is focused on assisting manufacturers to improve their operational efficiencies and help them become more competitive and ultimately help manufacturers grow through the use of technology and innovation.

Following the full presentation, the Acting Chair asked if, beyond the very high skilled engineers and state-of-the-art support to industry, will there be any training for more average entry-level workers in welding and metal work.

Ms. Orsi explained, among other things, that one piece of the project will be to provide linkages to the area’s community colleges and other SUNY’s for more important solutions from entry level through engineering. She added that the concept of it is to be a one-stop shop for manufacturers.

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Acting Chair Adams then called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Buffalo Billion Initiative – Various Locations (Western New York Region – Allegany, Cattaraugus, Chautauqua, Erie, and Niagara Counties) – Edison Welding Institute Working Capital – Phase II – Economic Development Purposes Fund (Working Capital) – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Edison Welding Institute Working Capital – Phase II – Economic Development Purposes Fund (Working Capital) Project (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Edison Welding Institute, Inc. a grant for a total amount not to exceed Eight Hundred Thousand Dollars (\$800,000) from the Economic Development Purposes Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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The Directors were then asked by Ms. Smith to authorize ESD to make three grants totaling \$222,621 under its Statewide Entrepreneurial Assistance Program.

Ms. Smith stated that each organization will be receiving a grant in the amount of \$74,270 which they must match with 100 percent cash and income.

Ms. Smith further noted that 21 EAP grants were approved by the Directors on November 18, 2013 and that these three remaining projects required additional documentation and review. All, she added, have been vetted and approved through the New York State Grant Gateway System.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Statewide – Entrepreneurial Assistance Program (Training and Technical Assistance Grants); Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make Grants and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Empire State Development (“ESD”), relating to the Entrepreneurial Assistance Program (Training and Technical Assistance Grants) Projects, (the “Projects”), ESD hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of

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them hereby is, authorized to make grants for a total amount not to exceed Two Hundred Twenty-Two Thousand Six Hundred Twenty-One (\$222,621) from the Entrepreneurial Assistance Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of ESD to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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Ms. Samuels then asked the Directors to authorize ESD to provide \$1,495,000 in funding for the Statewide-Community Development Financial Institutions Assistance Program.

Ms. Samuels noted that 19 grants will be made and they will range from \$40,000 to \$150,000. She added that the selection of these organizations was based on the strength of their proposals, the degree of economic distress in the community areas, successful track records and strong lending capacity.

Following the full presentation, Acting Chair Adams called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was

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unanimously adopted:

Statewide – Community Development Financial Institutions Assistance Program – Community Development Financial Institutions (Grants) – Findings and Determinations Pursuant to Section 16-o and 10 (g) of the Act; Authorization to Make a Grants and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Community Development Financial Institutions Assistance Program – Community Development Financial Institutions (the “Projects”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make grants for a total amount not to exceed One Million Four Hundred Ninety-Five Thousand Dollars (\$1,495,000) from the Community Development Financial Institutions Program for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grants, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grants as he or she may deem necessary or appropriate in the administration of the grants; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

\* \* \*

Mr. Lee then presented the March Discretionary Projects Consent Calendar for the

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Directors' consideration.

Mr. Lee noted that the Directors were being asked to approve a \$100,000 grant to ATM, Inc., a company that manufactures specific fastenings used to create small metal parts that are used in aero—space aviation, medical and public industries.

Mr. Lee further noted that in order to improve its competitiveness, the Company has invested over \$679,000 to purchase new machinery and equipment and streamline its manufacturing processes.

Mr. Lee added that all of the equipment has been installed and the Company is fully operational since October of 2012.

The Company, he continued, will retain 29 jobs and has committed to creating ten jobs, four of which have already been created.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Empire State Economic Development Fund – Findings and Determinations Pursuant to Sections 16-m and 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Empire State Economic Development Fund Project identified below (the “Project”), the Corporation hereby determines pursuant to Section 16-m of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that

1. The Project would promote the economic health of New York State by facilitating the creation or retention of jobs or would increase activity within a municipality or region of the State or would enhance or help to maintain the economic viability of family farms.
2. The Project would be unlikely to take place in New York State without the requested assistance.
3. The Project is reasonably likely to accomplish its stated objectives and the likely benefits of the project exceed costs.
4. There are no families or individuals to be displaced from the project area(s); and be it further

RESOLVED, that with respect to the General Development Financing Capital Project, the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s), that no substantive negative testimony or comment has been received at the public hearings held on the Plan, such Plan shall be effective at the conclusion of such hearings, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amount listed below from the Empire State Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other

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necessary approvals;

Empire State Economic Development Fund

	Project Name	Proj #	Grantee	Assistance up to
	General Development Financing Projects			
A	AMT Capital	X359	AMT Inc.	\$100,000
			TOTAL	\$100,000

and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

\* \* \*

Ms. Orsi then asked the Directors to make Findings and Determinations and to authorize ESD to make a grant in connection with the Fort Schuyler/RiverBend Park Buffalo Billion Initiative item.

Ms. Orsi noted that the Directors are being asked to approve a \$118,000,000 grant in connection with the Buffalo High Tech Innovation and Commercialization Hub in RiverBend. The funds, she explained, will be used towards site planning and design and machinery and equipment to ultimately go into the building. Because of the lead time on the machinery and equipment, Ms. Orsi further noted, ordering of the equipment must begin now.

Ms. Orsi explained that this will be part of a much larger \$1.7 billion private sector

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partnership that will take a former manufacturing site in Buffalo, which was previously owned by Republic Steel and turn it into a state-of-the-art hub campus for high tech and green energy manufacturing investment.

Following the full presentation, the Acting Chair called for questions or comments.

Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted (It was noted for the record that Director Ciminelli recused himself with regard to the following resolution.):

Buffalo Billion Initiative – Buffalo (Western New York Region – Erie County) – Fort Schuyler Management Corporation/RiverBend Park Capital – Buffalo Regional Innovation Cluster (Capital Grant) – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Fort Schuyler Management Corporation/Riverbend Park Capital – Buffalo Regional Innovation Cluster (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Fort Schuyler Management Corporation a grant for a total amount not to exceed One Hundred Eighteen Million Dollars (\$118,000,000) from the Buffalo Regional Innovation Cluster,

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for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

\* \* \*

Next, Ms. Orsi presented the Fort Schuyler Management Corporation/AMRI Buffalo Billing Initiative item for the Directors' consideration.

Ms. Orsi noted that the Directors were being asked to approve a \$50,000,000 Buffalo Regional Cluster grant to Fort Schuyler Management Corporation on behalf of the SUNY College of Nano Health Science and Engineering.

These funds, Ms. Orsi explained, will be used for a portion of the cost of equipment, real estate acquisition and build out costs for a new Buffalo Nano Innovation Commercialization Hub which will be located in the new building on the Buffalo Niagara Medical Campus.

Ms. Orsi added that AMRI, a contract pharmaceutical research organization will serve as

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the anchor tenants in this new hub.

Following the full presentation, the Acting Chair called for questions or comments.

Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted (It was noted for the record that Director Ciminelli recused himself with regard to the following resolution.):

Buffalo Billion Initiative – Buffalo (Western New York Region – Erie County) – Fort Schuyler Management Corporation/AMRI Capital – Buffalo Regional Innovation Cluster (Capital Grant) – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to Fort Schuyler Management Corporation/AMRI Capital – Buffalo Billion Investment Cluster Capital Grant Project (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Fort Schuyler Management Corporation, a grant for a total amount not to exceed Fifty Million Dollars (\$50,000,000) from the Buffalo Regional Innovation Cluster Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

\* \* \*

Mr. Tompkins, the Director of ESD's Mohawk Valley Regional Office, asked the Directors to authorize ESD to make a \$2,000,000 grant in connection with the Tyron Technology Park and Incubator Center Regional Council Awards item.

Among other things, Mr. Tompkins noted that the funds will be used to assist in the creation of a shovel-ready business park on the site of the former Tyron Juvenile Detention Facility in the Town of Perth.

Mr. Tompkins further noted that the facility is one of 11 correctional facilities closed in 2011 as part of the Governors plan to consolidate services and to increase the efficiency of the juvenile justice facility system.

Mr. Tompkins added that in addition to returning this property to the tax rolls, ESD and

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the Regional Council anticipate that the Tyron Park will create significantly more jobs than were lost with the closing of the correctional facility.

Following the full presentation, the Acting Chair called for questions or comments.

Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Perth (Mohawk Valley Region – Fulton County) – Fulton County - Tryon Technology Park and Incubator Center Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Fulton County - Tryon Technology Park and Incubator Center Capital – Regional Council Capital Fund (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Fulton County a grant for a total amount not to exceed Two Million Dollars (\$2,000,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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Regional Council Award – Perth (Mohawk Valley Region – Fulton County) – Fulton County - Tryon Technology Park and Incubator Center Capital – Regional Council Capital Fund (Capital Grant) – Determination of No Significant Effect on the Environment

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RESOLVED, that based on the material submitted to the Directors with respect to the Fulton County - Tryon Technology Park and Incubator Center Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

\* \* \*

Mr. Esposito, the Director of ESD’s Finger Lakes Regional Office, asked the Directors to authorize ESD to make a \$1,000,000 grant in connection with the NY-BEST Regional Council Awards Project.

Mr. Esposito noted that the funds will be used to purchase and install state-of-the-art equipment and to establish a commercialization center at the Eastman Business Park to create the next generation of battery and other energy source devices.

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Following the full presentation, the Acting Chair called for questions or comments.

Hearing none and upon motion duly made and seconded, the following resolution was

unanimously adopted:

Regional Council Award – Priority Project – Rochester (Finger Lakes Region – Monroe County) – NY-BEST Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section and 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the NY-BEST Capital – Regional Council Capital Fund (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to New York Battery and Energy Storage Technology Consortium, Inc. a grant for a total amount not to exceed One Million Dollars (\$1,000,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem

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necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

\* \* \*

Ms. Vargas then presented the Mount Saint Mary College Regional Council Awards grant item.

Ms. Vargas asked the Directors to approve a \$1,000,000 grant to be used for a portion of the cost of renovating the Dominican Center which is a historical building in the City of Newburgh to create a library and learning center and a residence to accommodate 156 students.

Following the full presentation, the Acting Chair called for questions or comments.

Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Newburgh (Mid-Hudson Region – Orange County) – Mount Saint Mary College - Dominican Center Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Mount Saint Mary College - Dominican Center Capital – Regional Council Capital Fund Capital Grant Project (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Mount Saint Mary College a grant for a total amount not to exceed One Million Dollars (\$1,000,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

\* \* \*

Regional Council Award – Newburgh (Mid-Hudson Region – Orange County) – Mount Saint Mary College - Dominican Center Capital – Regional Council Capital Fund (Capital

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Grant) – Determination of No Significant Effect on the Environment

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RESOLVED, that based on the material submitted to the Directors with respect to the Mount Saint Mary College – Dominican Center Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

\* \* \*

Mr. Alpaugh, representing ESD’s Southern Tier Regional Office, presented the Project Seneca Phase I Capital grant item for the Directors’ consideration.

Mr. Alpaugh asked the Directors to approve a \$150,000 grant to Schuyler County to complete a study to establish a scope of services plan to decommission two out-of-compliance wastewater treatment plants in Watkins Glen and Montour Falls.

He added that a new wastewater treatment plant will be built to replace both of these plants.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Priority Project – Watkins Glen & Montour Falls (Southern Tier Region – Schuyler County) – Schuyler County/Project Seneca Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Sections and 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Schuyler County/Project Seneca Capital– Regional Council Capital Fund (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Schuyler County a grant for a total amount not to exceed One Hundred Fifty Thousand Dollars (\$150,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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The Directors were then asked by Ms. Lohneiss to authorize ESD to make a \$120,000

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grant in connection with the Satur Farms Project.

Ms. Lohneiss noted, among other things, that the funds will be used to support the acquisition of machinery and equipment to expand the growing and processing of leafy salads at the company's Calverton processing and distribution facility.

Following the full presentation, the Acting Chair called for questions or comments.

Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Priority Project – Calverton (Long Island Region – Suffolk County) – Satur Farms Capital – Empire State Economic Development Fund – General Development Financing (Capital Grant) – Findings and Determinations Pursuant to Sections 16-m and 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Satur Farms Capital – Empire State Economic Development Fund – General Development Financing (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Sections 16-m and 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that

1. The proposed project would promote the economic health of New York State by facilitating the creation or retention of jobs or would increase activity within a municipality or region of the state or would enhance or help to maintain the economic viability of family farms;
2. The project would be unlikely to take place in New York State without the requested assistance;
3. The project is reasonably likely to accomplish its stated objectives and that the likely benefits of the project exceed costs;
4. There are no families or individuals to be displaced from the project area; and be it

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further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Satur Farms LLC a grant for a total amount not to exceed One Hundred Twenty Thousand Dollars (\$120,000) from the Empire State Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

\* \* \*

Mr. Salway then presented the Connect NY Broadband Program Consent Calendar for the Directors’ consideration.

Mr. Salway noted that there were two grants totaling \$232,000 to be considered on

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today’s calendar.

Mr. Salway provided a brief synopsis of each of these grants providing the amount, the recipient, as well as the region that will benefit from each grant.

Following the full presentation, the Acting Chair called for questions or comments.

Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

NY Works – Connect NY – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plans; Authorization to Make Grants and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the NY Works and Regional Council Capital Fund Projects identified below (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plans (the “Plan”) for the Projects submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s), that no substantive negative testimony or comment has been received at the public hearings held on the Plan, such Plan shall be effective at the conclusion of such hearings, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amounts listed below from the NY Works and Regional Council Capital Fund funds, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the

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President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grants, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grants; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals;

NY Works

	<b>Project Name</b>	<b>Proj #</b>	<b>Grantee</b>	<b>Assistance up to</b>
A	Connect WC Thurman White Space	Y595	Town of Thurman	\$200,000
B	Tompkins and Cayuga Ubiquitous Last Mile Coverage	Y593	Clarity Connect, Inc.	\$32,000
			<b>TOTAL</b>	<b>\$232,000</b>

and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

\* \* \*

Mr. McLeary then presented the March Non-Discretionary Projects Consent Calendar for the Directors’ consideration. Mr. McLeary explained that there were three grants to be considered and provided a synopsis of each of those grants.

Following the full presentation, the Acting Chair called for questions or comments.

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Hearing none, and upon motion duly made and seconded, the following resolutions were unanimously adopted (It was noted for the record that Director Adams recused himself with regard to the following resolution.):

Empire Opportunity Fund - Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Amend the General Project Plan; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the amended General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, the Project is in compliance with Chapter 84 of the Laws of 2002 and the Corporation’s guidelines established thereunder. Individual Project funding does not exceed 25 percent of the total project costs, or if project funding does exceed 25 percent of total project costs, the Director of the Division of the Budget has authorized the provision of such amount; and be it further

RESOLVED, that upon written findings of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amount listed below from the Empire Opportunity Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

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Empire Opportunity Fund – Senate – Project Summary Table

	<b>Project Name</b>	<b>Proj #</b>	<b>Grantee</b>	<b>Assistance up to</b>
A	Lancaster Public Safety Center Capital	U815	Town of Lancaster	\$0*
	* This grant was approved by the ESD Directors on November 15, 2006. The subject request is to reallocate the remaining grant to a revised project scope, and does not involve new funding.		<b>TOTAL</b>	<b>\$0</b>

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

\* \* \*

Local Assistance – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Make a Grant and to Take Related Actions;

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Local Assistance Projects (the “Projects”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area(s); and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amount listed below from Local Assistance, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the

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approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

Local Assistance – Senate – Project Summary Table

	<b>Project Name</b>	<b>Proj #</b>	<b>Grantee</b>	<b>Assistance up to</b>
B	Adirondack North Country Association Working Capital	Y708	Adirondack North Country Association	\$250,000
C	Brooklyn Alliance – Brooklyn Chamber of Commerce Working Capital	Y742	Brooklyn Alliance, Inc.	650,000
			<b>TOTAL</b>	<b>\$900,000</b>

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

\* \* \*

Lancaster (Western New York Region – Erie County) – Lancaster Public Safety Center Capital – Empire Opportunity Fund (Capital Grant) – Determination of No Significant Effect on the Environment

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RESOLVED, that based on the material submitted to the Directors with respect to the Lancaster Public Safety Center Capital Project – Empire Opportunity Fund (Capital Grant), the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

\* \* \*

Next, Mr. McLeary presented the Hurricane Irene-Tropical Storm Lee Flood Mitigation Consent Calendar for the Directors’ consideration noting that there were two grants to be considered.

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Mr. McLeary provided a summary of the program to date before proceeding to a synopsis of the grants requested.

Following the full presentation, the Acting Chair called for questions or comments.

Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Local Assistance – Hurricane Irene - Tropical Storm Lee Flood Mitigation Capital - Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the General Project Plans; Authorization to Make Grants and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Local Assistance – Hurricane Irene - Tropical Storm Lee Flood Mitigation Capital Project (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area(s); and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plans (the “Plans”) for the Projects submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plans, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment have been received at the public hearings held on the Plans, such Plans shall be effective at the conclusion of such hearings, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make grants to the parties and for the amounts listed below from Local Assistance – Hurricane Irene - Tropical Storm Lee Flood Mitigation and/or the New York State Division of Homeland Security and Emergency Services, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grants, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grants as he or she may deem necessary or appropriate in the administration of the grants; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

Local Assistance – Hurricane Irene - Tropical Storm Lee Flood Mitigation - Executive – Project Summary Table

	<b>Project Name</b>	<b>Proj #</b>	<b>Grantee</b>	<b>Assistance up to</b>
	Local Assistance – Hurricane Irene-Tropical Storm Lee Flood Mitigation (Executive)			
A	Montgomery County – Hurricane Irene – Tropical Storm Lee Flood Mitigation Capital	X907 & Y483	Montgomery County	\$418,249
B	Tompkins County – Hurricane Irene – Tropical Storm Lee Flood Mitigation Capital	X954	Tompkins County	13,117
			<b>TOTAL</b>	<b>\$431,366</b>

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

\* \* \*

The Directors were then asked by Mr. Kramer to authorize ESD to amend its contract with BBDO USA LLC. Mr. Kramer noted that the amendment will increase the contract from \$136,500,000 to up to \$186,500,000.

Mr. Kramer provided the background information with regard to this request and stated

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in part, that this \$50,000 amendment is being funded from the New York Power Authority (“NYPA”) whose funds have already been received.

Following the full presentation, the Acting Chair called for questions or comments.

Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION – Authorized to Enter into Amendment of Existing Contract with BBDO USA LLC; Authorization to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting (the “Materials”), a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds BBDO USA LLC (“BBDO”) to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into an Amendment of the existing ESD-BBDO contract, pursuant to which the contract amount would be increased for the current \$136,500,000 to up to \$186,500,000, and all other contract terms would remain unmodified and in full force and effect, substantially on the terms and conditions set forth in the Materials; and be it further

RESOLVED, that the ESD-BBDO contract amendment is expressly contingent upon receipts of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to take such actions and execute such documents as may be necessary or appropriate to carry out the foregoing resolutions.

\* \* \*

Mr. Pidedjian then asked the Directors to authorize ESD to extend its contract for legal services for one year for continued work for the Urban League’s Empowerment Center at 121 West 125<sup>th</sup> Street.

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Following the full presentation, the Acting Chair called for questions or comments.

Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

EMPIRE STATE DEVELOPMENT– Authorization to Amend the Contract for Real Estate Legal Service with the Law Firm of Schoeman Updike Kaufman, Stern & Ascher LLP; and to Take Related Actions

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BE IT RESOLVED, that upon the basis of the materials presented to this meeting (the “Materials”), a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds Schoeman Updike Kaufman, Stern & Ascher LLP to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into an amendment to the contract for real estate legal services with Schoeman, Updike & Kaufman, Stern & Ascher LLP to extend the expiration date to February 27, 2015 on the terms and conditions set forth in the Materials and with such amendments and modifications as the President, or his designee(s) shall deem necessary and appropriate; and be it further

RESOLVED, that the President of the Corporation or his designee be, and each of them hereby is, authorized to take such action and execute such documents as may be necessary or appropriate to carry out the foregoing resolution.

\* \* \*

Mr. Wynn then asked the Directors to adopt ESD Revised Procurement Guidelines.

Mr. Wynn outlined the revisions to the Guidelines since they were last approved.

Following the full presentation, the Acting Chair called for questions or comment.

Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

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NEW YORK STATE URBAN DEVELOPMENT CORPORATION – Adoption of Revised Guidelines for the Use, Awarding, Monitoring and Reporting of Procurement Contracts

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BE IT RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered to be filed with the records of the Corporation, the proposed Guidelines for the Use, Awarding, Monitoring and Reporting of Procurement Contracts, a copy of which is attached to the materials, be and hereby is approved and adopted as of the date hereof, and the Chief Executive Officer or his designee is authorized to promulgate the said Guidelines in electronic form and other media for the use of the staff of the Corporation and its subsidiaries, and to take such other and further action as may be deemed necessary or appropriate to effectuate the foregoing Resolution.

\* \* \*

Mr. Beyer then asked the Directors to re-adopt ESD’s Property Disposition Guidelines.

Mr. Beyer provided an outline of the Guidelines and asked the Directors to authorize ESD to take other related actions.

Following the full presentation, the Acting Chair called for questions or comments.

Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT – (the “Corporation”) Approval of Property Disposition Guidelines, Appointment of Contracting Officer and Authorization to Take Related Actions

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WHEREAS, the Corporation wishes to comply with Title 5-A of the Public Authorities Accountability Act (“Law”) as amended by the Public Authorities Reform Act of 2009 which mandates that public benefit corporations annually prepare the Corporation’s Guidelines Regarding Disposition of Property (the “Guidelines”) attached hereto.

WHEREAS, the Corporation has prepared the Guidelines in accordance with the Act as amended; and

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WHEREAS, the Corporation has reviewed said Guidelines and found them to be satisfactory;

WHEREAS, the Guidelines require the appointment of a Contracting Officer;

NOW, THEREFORE, IT IS HEREBY RESOLVED that in accordance in the materials presented to this meeting and ordered filed in the records of the Corporation, the Guidelines as amended are hereby approved; and it is further

RESOLVED, that the Vice President Contracts Administration, ESD and Subsidiary Finance (or any successor Vice President) is hereby appointed as Contracting Officer as required and set forth in the Guidelines; and it is further

RESOLVED, that the President and Chief Executive Officer, the Chief Financial Officer, the Treasurer or their designees be, and each of them hereby is, authorized and empowered to submit and file the Guidelines, as required by law, and to take such action and execute such agreements and instruments as he or she may consider necessary or desirable or appropriate in connection with the implementation of the Guidelines and to take related actions.

\* \* \*

Ms. Kinnicutt provided an informational report on ESD’s Procurement Commitments to Certified Minority and Women Business Enterprises for the Third Quarter of Fiscal Year 2013-2014.

\* \* \*

There being no further business, the meeting was adjourned at 11:51 a.m.

Respectfully submitted,

Eileen McEvoy  
Corporate Secretary