



## BOARD OF DIRECTORS MEETING

May 10, 2017

3:15 PM

NFE 2107

### AGENDA

1. Call to order
2. Approval of March 23 and 27, 2017 meeting minutes
3. Chair's Report
  - Resolution 155 - Adoption of Finance Committee Charter and Committee Appointments
4. Audit Committee
  - Approval of Form 990
5. President's Report:
  - Resolution 156 - Norsk equipment purchase
  - Turnkey Environmental Monitoring
6. New Business
7. Public Comment
8. Next quarterly Board of Directors meeting: June 15, 2017
9. Adjournment of regular meeting
10. Executive Session

**Fort Schuyler Management Corporation**  
**Meeting of the Board of Directors**  
**March 23, 2017**  
**NFE Conference Room 2107**

Directors present: Robert Samson, Kristin Proud, Megan Daly, Mike Evke, Franklin Hecht, and Kenneth Tompkins, Robert Geer

Board Secretary: Cheryl Casey-Rose

Staff: Robert Megna (FSMC President), Pat Bucklin, Scott Bateman (Treasurer)

Guests: Kevin Younis (ESD), Heather Hage (SUNY RF)

1. Call to Order

- Chair Robert Samson called the Board of Directors of Fort Schuyler Management Corporation (FSMC) meeting to order at 4:45 PM. Chair Samson recognized Kevin Younis (COO of ESD) named by Howard Zemsky President and CEO as the designee to the Board.
- Chair Samson asked if any directors have any potential conflicts of interest related to items on the agenda and if so to please state the disclosure for the record and recuse themselves from discussion and voting. There were no conflicts reported.

2. Approval of February 22, 2017 minutes

- Chair Samson asked for a motion to approve the minutes as presented. Franklin Hecht moved and Kristin Proud seconded the motion. Chair asked for a vote to approve: Ayes – 7, Nays – 0, Abstentions – 0. The motion to approve the minutes from February 22, 2017 were approved as presented.

3. Chair's Report

- Resolution 152 – Appointment of Interim Contracting Officer
  - Chair Samson asked for a motion to introduce Resolution 152. Ken Tompkins moved and Franklin Hecht seconded the motion to introduce the resolution.
  - Chair states that this resolution is a result of the adoption of the Acquisition and Disposition Policy adopted in February which provides for the appointment of a Contracting Officer to oversee the acquisition and disposition of real property. This resolution appoints Scott Bateman, who currently serves as the Treasurer of Fort Schuyler and the VP of Finance for SUNY Poly, as Interim Contracting Officer as another person may be named at a later date.
  - Chair asked for a motion to approve Resolution 152. Megan Daly moved and Kristin Proud seconded the motion. Chair asked for discussion or comments and there were none. Vote: Ayes – 7, Nays – 0, Abstention – 0. Resolution 152 passed unanimously.
- Amendment of Certificate of Incorporation
  - This amendment replaces SUNY Institute for Technology Foundation with the SUNY Poly Foundation. It also adds language to the certificate stating that FSMC will cooperate with ESD and its economic development activities, which are in furtherance of ESD's

economic development mission as they are related to SUNY Poly. This aligns FSMC's mission with ESD's mission. If approved, the certificate will be forwarded to the members of the corporation for approval and then to the Department of State. Chair Samson asked for a motion to approve the amended Certificate of Incorporation. Franklin Hecht moved and Bob Geer seconded the motion to approve the amended Certificate of Incorporation. Chair asked for discussion and there was none. Vote: Ayes – 7, Nays – 0, Abstention – 0. The amended Certificate of Incorporation was approved.

#### 4. President's Report

- Resolution 153 – Approval and authorization for amending the notice to proceed with Whiting Turner to increase the spending amount authorized by the notice to proceed.
  - President Megna stated that in July 2015 the Board approved the Corporation undertaking the design, construction and fit-up of the facility in Plattsburgh to house Norsk's USA based manufacturing and business operations and the related acquisition of real property. The Board previously approved Whiting Turner as the preferred candidate, after going through an RFP process, for the construction contractor and EYP as the preferred architect. ESD authorized the grant in the amount of \$4M for construction planning and design. In August of 2016 in advance of entering into a contract and to enable Whiting Turner and EYP to begin pre-construction activities, including design and planning of the project, the then General Counsel to the Corporation signed a Notice to Proceed with Whiting Turner, authorizing expenditures in furtherance of the project in the amount not to exceed \$1.67 M. Since then, Whiting Turner and EYP have reached the expenditure limit. To enable them to continue the pre-construction planning and design, FSMC seeks to increase the limit to \$4,050,000. The approval of this resolution includes authorizing the President to take necessary actions to implement the resolution.
  - Discussion: Franklin Hecht asked that the resolution include language indicating that the "preferred candidate" was chosen by an RFP process. Bob Megna agreed to add the language. Franklin Hecht also asked if the contractor would be asking for more money. Bob Megna stated no and Kevin Younis added that the initial grant of \$4M was based on the Notice to Proceed for the planning and design. He further stated that \$125M was budgeted for the construction of the project and the \$4M is just for this portion.
  - Chair Samson moved to approve and Ken Tompkins seconded the motion. Vote: Ayes – 7, Nays – 0, Abstention – 0. Resolution 153 was passed unanimously.
- Lease Transactions
  - FSMC leases space from Conventus in Buffalo and sub-leases space to Athenex. FSMC would like to lease an additional 74 sf in the mechanical room of the basement of the Conventus building from Conventus and sub-lease the same to Athenex. There will be no cost to FSMC and no change to Athenex. President Megna asked for a motion to authorize the President to amend the lease. Ken Tompkins moved and Robert Geer seconded the motion. Chair Samson asked for discussion, there was none. Vote: Ayes – 7, Nays – 0, Abstention – 0. The motion passed.

5. New Business

Mike Evke asked the status of the FSMC/FRMC merger. President Megna stated that because there are a number of new people the merger materials are being reviewed and that it is more complicated than one might immediately think and that it needs to be done in a way that will benefit, SUNY Poly, the Research Foundation and ESD and the two corporations.

6. Public Comment  
None

7. Next Board Meeting

The next Quarterly Board meeting will be in mid-June and notice of that will be published once the date is determined.

8. Adjournment

Chair asked for a motion to adjourn. Mike Evke moved to adjourn and Ken Tompkins seconded. Vote: Ayes – 7, Nays – 0, Abstention – 0. The meeting was adjourned at 4:57 PM.

**Fort Schuyler Management Corporation**  
**Meeting of the Board of Directors**  
**March 27, 2017**  
**NFE Conference Room 2107**

Directors present: Robert Samson, Megan Daly, Michael Evke, Franklin Hecht, Kenneth Tompkins, Robert Geer, and Kristin Proud

Board Secretary: Cheryl Casey-Rose

Staff: Robert Megna (FSMC President), Pat Bucklin, Scott Bateman

Guests: Kevin Younis (ESD), Heather Hage (RF SUNY)

1. Call to Order

- Chair Robert Samson called the meeting to order at: 3:08 PM and welcomed Kevin Younis, Heather Hage and Bob Geer for joining.

2. Resolution 154 – Authorization to enter into a contribution and collaboration agreement, enter into a sublease and take related actions

- Chair Samson asked for a motion to introduce the resolution. Ken Tompkins moved to introduce the resolution and Franklin Hecht seconded the motion.
- Chair Samson provided background on the resolution. Chair states that FSMC wishes to enter into a contribution and collaboration agreement with Danfoss Silicon Power LLC and General Electric Global Research to establish the New York Power Electronics Manufacturing Consortium in packaging center located at QUAD-C in Utica, New York. Pursuant to such an agreement, FSMC and its limited liability, QUAD-C Phase I LLC, wish to sublease the entire 201,907 sq. ft of QUAD-C facility and 12.5-acres of land to Danfoss. Chair then informs the group that Danfoss is a New York subsidiary of Danfoss Silicon Power, a corporation with headquarters in Flensburg, Germany that supplies electric power modules for industrial automotive and renewable applications. Chair Samson continues saying Danfoss will use the property for offices, warehouse, manufacturing and assembly research and development and laboratories related to commercial product fabrication for packaging power electronics components into power modules. Chair Samson informs the group that FSMC will receive rental payments of \$150,000 per year plus three (3) percent annual increase and that Danfoss will begin to pay all costs associated with the building that FSMC currently pays such as insurance, maintenance and utilities. Chair Samson stated that FSMC President Robert Megna and Interim Contracting Officer Scott Bateman approved this transaction and in addition, the President and CEO of Empire State Development, Howard Zemsky, consents to the transaction. Chair Samson has requested the following action to approve Resolution 154 and asks for a motion to approve this resolution with Ayes and Nays and any abstentions.
  - o Discussion: Kristin Proud asks Chair Sampson to talk about the amount of time Danfoss envisions it will take before they will employ 300 people at this facility. She follows her question by asking whether this is a multi-year endeavor before they will ramp up to 300. Chair Samson defers response to Kevin Younis of ESD. Kevin

Younis responds that he does not have an exact time period but that they have five (5) years with which to do that. Kevin Younis informs the group per his Friday conversation with Danfoss that in two to three years they are expecting to reach that goal and that in Q2 of next year to be up and running and fully running a year after that. Chair Samson comments saying that Danfoss is a fascinating business and asks if the group has taken a look at their website to see the business they're in. Kevin Younis follows comment by explaining the connection with power electronics work that GE has been doing and Silicon Carbide work and that he has spoken to Jerry Trant about currently using silicon carbide chips versus the silicon currently being used right now is a ten (10) percent increase in efficiency. Chair Samson says that this is exciting for QUAD-C and a good spot for the industry. Chair Samson then asks the group for any further discussion or comments and there was none.

- Chair asked for a vote: ayes - 7, nays - 0, abstentions - 0. The motion to accept Resolution 154 passed unanimously.

11. New Business

There was no new business brought before the Board.

10. Public Comment

No public comments were made.

12. Next Meeting – Chair Samson

The next Quarterly meeting will be June 15<sup>th</sup> and a monthly meeting between now and then will be scheduled if needed.

13. Adjournment – Bob Geer and Megan Daly

The FSMC Board of Directors meeting was adjourned at 3:16 pm.

RESOLUTION OF THE BOARD OF DIRECTORS OF  
FORT SCHUYLER MANAGEMENT CORPORATION

May 10, 2017

RESOLUTION NO: 155

ADOPTION OF FINANCE COMMITTEE CHARTER AND APPOINTMENT OF  
DIRECTORS TO SERVE ON THE FINANCE COMMITTEE

WHEREAS, under Article V, Section 1 of the Bylaws of Fort Schuyler Management Corporation (the "Corporation"), the Board of Directors is authorized to establish a Finance Committee governed by a Finance Committee Charter; and

WHEREAS, such Finance Committee shall consist of at least three (3) Directors, including at least one (1) Director nominated by each Member of the Corporation and one (1) At-large Director; and

WHEREAS, each Director serving on the Finance Committee shall have knowledge and experience appropriate and sufficient to undertake the duties and responsibilities of serving on the Finance Committee; and

WHEREAS, the Board of Directors desires to adopt a Finance Committee Charter and appoint qualified Directors to serve on the Finance Committee;

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

SECTION 1: The Corporation's Board of Directors hereby adopts the Finance Committee Charter, in the form of the Charter attached to this Resolution.

SECTION 2: The Corporation's Board of Directors hereby appoints the following qualified Directors to serve on the Finance Committee at the pleasure of the Board of Directors for a term of one (1) year and until his or her successor is elected:

1. Michael Evke
2. Franklin Hecht
3. Kristin Proud

SECTION 2: EFFECTIVE DATE. This Resolution takes effect immediately.

CERTIFICATION

FORT SCHUYLER MANAGEMENT CORPORATION  
RESOLUTION NO: 155

The undersigned, being a duly elected and qualifying officer of Fort Schuyler Management Corporation ("Corporation"), DOES HEREBY CERTIFY that the attached resolution constitutes a true and correct copy of a resolution adopted by the Board of Directors of the Corporation on \_\_\_\_\_, 2017, as it appears in the records of the Corporation in my possession as of the date hereof.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have signed this Certification on this \_\_\_\_ day of \_\_\_\_\_, 2017.

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Cheryl Casey-Rose  
Secretary of the Board



## **Fort Schuyler Management Corporation Finance Committee Charter**

### **Purpose**

The Finance Committee is charged with providing oversight of the financial state of the corporation and advising the Board of Directors accordingly, and proposing an annual operating budget for adoption by the Board of Directors. The committee is further charged with providing guidance to the Board about financial strategies, including corporate insurance. Finally, the committee will undertake such other duties as may be conferred by the Board of Directors from time to time.

### **Membership**

The Finance Committee will be formed by resolution of the Board of Directors as provided in the corporate by-laws and directors serving on the committee will be appointed by resolution of the majority of the entire Board.

### **Meetings**

The committee shall meet as circumstances dictate, but not less than quarterly, upon the call of the Chair, and shall keep regular minutes of their proceedings.

### **Authority**

The committee shall have such authority as is reasonably incidental to the performance of its responsibilities as set forth in this Charter, including authority to:

- Request such financial and related information as necessary to discharge its responsibilities hereunder.
- Review the ongoing financial condition of the corporation, as well as significant changes in accounting and reporting practices.
- Meet with the President and corporation staff as deemed necessary.

### **Specific Responsibilities**

In undertaking its responsibilities hereunder, the committee will rely on the President and corporation staff for assistance and administrative support. The committee shall:

- Meet periodically with the President and corporation staff to review the corporation's major financial and business risk exposures as well as significant changes in accounting and reporting practices.
- Work with the President and corporation staff to review and approve the corporation's annual operating budget (annual plan), for subsequent recommendation to and adoption by the full Board of Directors; and quarterly provide the Board of Directors with a forward budget forecast of not less than three years.

- Monitor actual financial activity in comparison to the annual operating budget.
- Review, from a financial perspective, major projects of the corporation.
- Provide guidance to the Board of Directors concerning fiscal policy and financial strategies, including banking and corporate debt.
- Provide guidance to the Board of Directors concerning insurance and risk management programs.
- Report regularly to the Board of Directors about committee activities, issues, and related matters.
- Review this Charter annually and recommend any changes to the Board of Directors for approval.

**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

- ▶ Do not enter social security numbers on this form as it may be made public.  
 ▶ Information about Form 990 and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

**2015****Open to Public Inspection**Department of the Treasury  
Internal Revenue Service**A** For the 2015 calendar year, or tax year beginning **7/01**, 2015, and ending **6/30**, 2016

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> <b>Fort Schuyler Management Corporation</b> <b>257 Fuller Road</b> <b>Albany, NY 12203</b>	<b>D</b> Employer identification number <b>27-1459023</b> <b>E</b> Telephone number <b>518 956-7322</b> <b>G</b> Gross receipts \$ <b>602,389,276.</b>
<b>F</b> Name and address of principal officer: <b>Robert Megna</b> <b>Same As C Above</b>		<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No <small>If 'No,' attach a list. (see instructions)</small>
<b>I</b> Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
<b>J</b> Website: ▶ <b>ftsmc.org</b>		
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		<b>L</b> Year of formation: <b>2009</b> <b>M</b> State of legal domicile: <b>NY</b>

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <u>See Schedule 0</u>		
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	-----		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b>	Number of voting members of the governing body (Part VI, line 1a) .....	8
	<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b) .....	8
	<b>5</b>	Total number of individuals employed in calendar year 2015 (Part V, line 2a) .....	0
<b>Revenue</b>	<b>6</b>	Total number of volunteers (estimate if necessary) .....	13
	<b>7a</b>	Total unrelated business revenue from Part VIII, column (C), line 12 .....	0.
	<b>7b</b>	Net unrelated business taxable income from Form 990-T, line 34 .....	0.
<b>Expenses</b>	<b>8</b> Contributions and grants (Part VIII, line 1h) .....		248,026,341.
	<b>9</b> Program service revenue (Part VIII, line 2g) .....		600,501,804.
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) .....		710.
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) .....		1,093.
	<b>12</b> Total revenue — add lines 8 through 11 (must equal Part VIII, column (A), line 12) .....		141,208.
	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3) .....		-645,105.
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4) .....		248,168,259.
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) .....		599,857,792.
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e) .....		
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ .....		
<b>Net Assets or Fund Balances</b>	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) .....		565,002.
	<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) .....		18,658,098.
	<b>19</b> Revenue less expenses. Subtract line 18 from line 12 .....		565,002.
	<b>20</b> Total assets (Part X, line 16) .....		247,603,257.
<b>21</b> Total liabilities (Part X, line 26) .....		581,199,694.	
<b>22</b> Net assets or fund balances. Subtract line 21 from line 20 .....		315,118,685.	

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer _____ Date _____				
	▶ <b>Scott Bateman</b> _____ Type or print name and title. <b>Treasurer</b>				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<b>Marilyn E. Farley</b>				<b>P01231880</b>
	Firm's name ▶ <b>KPMG LLP</b>				
	Firm's address ▶ <b>515 Broadway</b> <b>Albany, NY 12207</b>	Firm's EIN ▶ <b>13-5565207</b>			
				Phone no. <b>518 427-4600</b>	

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

**Part III Statement of Program Service Accomplishments**Check if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:See Schedule O**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If 'Yes,' describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If 'Yes,' describe these changes on Schedule O.

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code: ) (Expenses \$ 16,570,097. including grants of \$ ) (Revenue \$ )Program costs are incurred as part of the overall mission of the corporation as a State University of New York affiliate, advancing the economic development and education and workforce training of the State of New York.**4b** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )**4c** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )**4d** Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$ ) (Revenue \$ )

**4e** Total program service expenses ▶ 16,570,097.

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If 'Yes,' complete Schedule A.</i> .....	X	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? .....	X	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If 'Yes,' complete Schedule C, Part I.</i> .....		X
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If 'Yes,' complete Schedule C, Part II.</i> .....		X
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If 'Yes,' complete Schedule C, Part III.</i> .....		X
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If 'Yes,' complete Schedule D, Part I.</i> .....		X
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If 'Yes,' complete Schedule D, Part II.</i> .....		X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If 'Yes,' complete Schedule D, Part III.</i> .....		X
<b>9</b> Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If 'Yes,' complete Schedule D, Part IV.</i> .....		X
<b>10</b> Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If 'Yes,' complete Schedule D, Part V.</i> .....		X
<b>11</b> If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
<b>a</b> Did the organization report an amount for land, buildings and equipment in Part X, line 10? <i>If 'Yes,' complete Schedule D, Part VI.</i> .....	X	
<b>b</b> Did the organization report an amount for investments — other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If 'Yes,' complete Schedule D, Part VII.</i> .....		X
<b>c</b> Did the organization report an amount for investments — program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If 'Yes,' complete Schedule D, Part VIII.</i> .....		X
<b>d</b> Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If 'Yes,' complete Schedule D, Part IX.</i> .....	X	
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If 'Yes,' complete Schedule D, Part X.</i> .....	X	
<b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If 'Yes,' complete Schedule D, Part X.</i> .....	X	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If 'Yes,' complete Schedule D, Parts XI, and XII.</i> .....	X	
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI and XII is optional.</i> .....		X
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If 'Yes,' complete Schedule E.</i> .....		X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States? .....		X
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If 'Yes,' complete Schedule F, Parts I and IV.</i> .....		X
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If 'Yes,' complete Schedule F, Parts II and IV.</i> .....		X
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If 'Yes,' complete Schedule F, Parts III and IV.</i> .....		X
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If 'Yes,' complete Schedule G, Part I</i> (see instructions). .....		X
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If 'Yes,' complete Schedule G, Part II.</i> .....		X
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If 'Yes,' complete Schedule G, Part III.</i> .....		X

**Part IV Checklist of Required Schedules (continued)**

	Yes	No
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If 'Yes', complete Schedule H.</i>		X
<b>b</b> If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return?		
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If 'Yes', complete Schedule I, Parts I and II.</i>		X
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If 'Yes', complete Schedule I, Parts I and III.</i>		X
<b>23</b> Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If 'Yes', complete Schedule J.</i>	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25a.</i>		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
<b>d</b> Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?		
<b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If 'Yes,' complete Schedule L, Part I.</i>		X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If 'Yes,' complete Schedule L, Part I.</i>		X
<b>26</b> Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If 'Yes,' complete Schedule L, Part II.</i>		X
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If 'Yes,' complete Schedule L, Part III.</i>		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV.</i>		X
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV.</i>		X
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If 'Yes,' complete Schedule L, Part IV.</i>		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M.</i>		X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M.</i>		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I.</i>		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II.</i>		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I.</i>	X	
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Part II, III, or IV, and Part V, line 1.</i>		X
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
<b>b</b> If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2.</i>		
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2.</i>		
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI.</i>		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O.	X	

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Form 990 (2015)

**Part V Statements Regarding Other IRS Filings and Tax Compliance**Check if Schedule O contains a response or note to any line in this Part V. ☐

	Yes	No
<b>1 a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. <b>1 a</b> 12		
<b>b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable. <b>1 b</b> 0		
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? <b>1 c</b>		
<b>2 a</b> Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return. <b>2 a</b> 0		
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>2 b</b>		
<b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		
<b>3 a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year? <b>3 a</b>		X
<b>b</b> If 'Yes' has it filed a Form 990-T for this year? If 'No' to line 3b, provide an explanation in Schedule O. <b>3 b</b>		
<b>4 a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? <b>4 a</b>		X
<b>b</b> If 'Yes,' enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts. (FBAR)		
<b>5 a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? <b>5 a</b>		X
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? <b>5 b</b>		X
<b>c</b> If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T? <b>5 c</b>		
<b>6 a</b> Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? <b>6 a</b>		X
<b>b</b> If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? <b>6 b</b>		
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b> Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? <b>7 a</b>		X
<b>b</b> If 'Yes,' did the organization notify the donor of the value of the goods or services provided? <b>7 b</b>		
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? <b>7 c</b>		X
<b>d</b> If 'Yes,' indicate the number of Forms 8282 filed during the year. <b>7 d</b>		
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <b>7 e</b>		X
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <b>7 f</b>		X
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? <b>7 g</b>		
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? <b>7 h</b>		
<b>8 Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? <b>8</b>		
<b>9 Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b> Did the sponsoring organization make any taxable distributions under section 4966? <b>9 a</b>		
<b>b</b> Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? <b>9 b</b>		
<b>10 Section 501(c)(7) organizations.</b> Enter:		
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12. <b>10 a</b>		
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities. <b>10 b</b>		
<b>11 Section 501(c)(12) organizations.</b> Enter:		
<b>a</b> Gross income from members or shareholders. <b>11 a</b>		
<b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) <b>11 b</b>		
<b>12 a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? <b>12 a</b>		
<b>b</b> If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year. <b>12 b</b>		
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state? <b>13 a</b>		
<b>Note.</b> See the instructions for additional information the organization must report on Schedule O.		
<b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans. <b>13 b</b>		
<b>c</b> Enter the amount of reserves on hand <b>13 c</b>		
<b>14 a</b> Did the organization receive any payments for indoor tanning services during the tax year? <b>14 a</b>		X
<b>b</b> If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O. <b>14 b</b>		

**Part VI Governance, Management, and Disclosure** For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.Check if Schedule O contains a response or note to any line in this Part VI. ☒**Section A. Governing Body and Management**

	Yes	No
<b>1 a</b> Enter the number of voting members of the governing body at the end of the tax year. . . . . <b>1 a</b> 8		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
<b>b</b> Enter the number of voting members included in line 1a, above, who are independent. . . . . <b>1 b</b> 8		
<b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . . <b>2</b>		X
<b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? . . . . . <b>3</b>		X
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . . <b>4</b>		X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . . <b>5</b>		X
<b>6</b> Did the organization have members or stockholders? . . . . . See Schedule O <b>6</b>	X	
<b>7 a</b> Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . . . . See Schedule O <b>7 a</b>	X	
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . . See Sch O <b>7 b</b>	X	
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: See Schedule O		
<b>a</b> The governing body? . . . . . <b>8 a</b>	X	
<b>b</b> Each committee with authority to act on behalf of the governing body? . . . . . <b>8 b</b>		X
<b>9</b> Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O. . . . . <b>9</b>		X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
<b>10 a</b> Did the organization have local chapters, branches, or affiliates? . . . . . <b>10 a</b>		X
<b>b</b> If 'Yes,' did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? . . . . . <b>10 b</b>		
<b>11 a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . . <b>11 a</b>	X	
<b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990. See Schedule O		
<b>12 a</b> Did the organization have a written conflict of interest policy? If 'No,' go to line 13. . . . . <b>12 a</b>	X	
<b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . . <b>12 b</b>	X	
<b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this was done. . . . . See Schedule O <b>12 c</b>	X	
<b>13</b> Did the organization have a written whistleblower policy? . . . . . <b>13</b>		X
<b>14</b> Did the organization have a written document retention and destruction policy? . . . . . <b>14</b>		X
<b>15</b> Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
<b>a</b> The organization's CEO, Executive Director, or top management official. . . . . <b>15 a</b>		X
<b>b</b> Other officers or key employees of the organization. . . . . <b>15 b</b>		X
If 'Yes' to line 15a or 15b, describe the process in Schedule O (see instructions).		
<b>16 a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . . <b>16 a</b>		X
<b>b</b> If 'Yes,' did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . . . . <b>16 b</b>		

**Section C. Disclosure**

**17** List the states with which a copy of this Form 990 is required to be filed ▶ NY

**18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

**19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year. See Schedule O

**20** State the name, address, and telephone number of the person who possesses the organization's books and records: ▶  
 Scott Bateman 257 Fuller Road Albany NY 12203 518 437-8689



**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response or note to any line in this Part VII. ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1 a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of 'key employee.'
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Bruce Reichel Treasurer	0.5 0	X		X				0.	0.	0.
(2) Alain Kaloyeros Director thru 1/16/2016	0.5 0	X						0.	0.	0.
(3) Karen Murphy Director	0.5 0	X						0.	0.	0.
(4) RoAnn Destito Director	0.5 0	X						0.	0.	0.
(5) Robert Samson Director	0.5 0	X						0.	0.	0.
(6) Michael Evke Director	0.5 0	X						0.	0.	0.
(7) Charles Antzelevitch Director thru 8/2015	0.5 0	X						0.	0.	0.
(8) Robert Geer Director	0.5 0	X						0.	0.	0.
(9) Joan McDonald Director	0.5 0	X						0.	0.	0.
(10) Walter Barber Chairman	20 0	X		X				189,084.	0.	15,602.
(11) Carl Kempf III General Counsel	15 0			X				183,454.	0.	34,497.
(12) Cheryl Casey-Rose Secretary	0.5 0			X				0.	0.	0.
(13) Scott Bateman Asst Treas	0.5 0			X				0.	0.	0.
(14) Deborah Reichler Director of Finance	20 0					X		100,166.	0.	27,814.

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**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) _____	_____									
(16) _____	_____									
(17) _____	_____									
(18) _____	_____									
(19) _____	_____									
(20) _____	_____									
(21) _____	_____									
(22) _____	_____									
(23) _____	_____									
(24) _____	_____									
(25) _____	_____									
<b>1 b Sub-total</b> .....								472,704.	0.	77,913.
<b>c Total from continuation sheets to Part VII, Section A</b> .....								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b> .....								472,704.	0.	77,913.

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **3**

**3** Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If 'Yes,' complete Schedule J for such individual.*

	Yes	No
<b>3</b>		X
<b>4</b>	X	
<b>5</b>	X	

**4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? *If 'Yes' complete Schedule J for such individual.*

**5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If 'Yes,' complete Schedule J for such person.*

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
Pottersville Holdings, LLC 24 Aspen Park Blvd East Syracuse, NY 1305	Film Production	750,000.
COR Collamer Road Company II, LLC 540 Towne Dr Fayetteville, NY 1306	Project Management	803,909.
COR Aspen Park Boulevard Company II, LLC 540 Towne Drive Fayetteville	Project Management	895,879.
LP Ciminelli Inc. 2421 Main Street Buffalo, NY 14214	Project Management	12,811,163.
McGuire Development Company, LLC 560 Delaware Avenue, Ste 300 Buffal	Project Management	622,486.
<b>2</b> Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization <b>12</b>		

**Part VIII Statement of Revenue**Check if Schedule O contains a response or note to any line in this Part VIII ☐

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a</b> Federated campaigns .....	<b>1 a</b>				
	<b>b</b> Membership dues .....	<b>1 b</b>				
	<b>c</b> Fundraising events .....	<b>1 c</b>				
	<b>d</b> Related organizations .....	<b>1 d</b>				
	<b>e</b> Government grants (contributions) ....	<b>1 e</b> 599931146.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above ...	<b>1 f</b> 570,658.				
	<b>g</b> Noncash contributions included in lines 1a-1f: \$					
	<b>h Total.</b> Add lines 1a-1f .....		600501804.			
<b>Program Service Revenue</b>	<b>Business Code</b>					
	<b>2 a</b> -----					
	<b>b</b> -----					
	<b>c</b> -----					
	<b>d</b> -----					
	<b>e</b> -----					
	<b>f</b> All other program service revenue ...					
	<b>g Total.</b> Add lines 2a-2f .....					
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest and other similar amounts) .....		1,093.			1,093.
	<b>4</b> Income from investment of tax-exempt bond proceeds..					
	<b>5</b> Royalties .....					
	<b>6 a</b> Gross rents .....	(i) Real 1,886,379.	(ii) Personal			
	<b>b</b> Less: rental expenses .....	2,531,484.				
	<b>c</b> Rental income or (loss) ...	-645,105.				
	<b>d</b> Net rental income or (loss) .....		-645,105.	-645,105.		
	<b>7 a</b> Gross amount from sales of assets other than inventory .....	(i) Securities	(ii) Other			
	<b>b</b> Less: cost or other basis and sales expenses .....					
	<b>c</b> Gain or (loss) .....					
	<b>d</b> Net gain or (loss) .....					
	<b>8 a</b> Gross income from fundraising events (not including.. \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....	<b>a</b>				
	<b>b</b> Less: direct expenses .....	<b>b</b>				
	<b>c</b> Net income or (loss) from fundraising events .....					
	<b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....	<b>a</b>				
	<b>b</b> Less: direct expenses .....	<b>b</b>				
	<b>c</b> Net income or (loss) from gaming activities .....					
	<b>10 a</b> Gross sales of inventory, less returns and allowances .....	<b>a</b>				
<b>b</b> Less: cost of goods sold .....	<b>b</b>					
<b>c</b> Net income or (loss) from sales of inventory .....						
<b>Miscellaneous Revenue</b>		<b>Business Code</b>				
<b>11 a</b> -----						
<b>b</b> -----						
<b>c</b> -----						
<b>d</b> All other revenue .....						
<b>e Total.</b> Add lines 11a-11d .....						
<b>12 Total revenue.</b> See instructions .....		599857792.	-645,105.	0.	1,093.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX. ☐ ☐

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	<b>(A)</b> Total expenses	<b>(B)</b> Program service expenses	<b>(C)</b> Management and general expenses	<b>(D)</b> Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21.				
2 Grants and other assistance to domestic individuals. See Part IV, line 22.				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members.				
5 Compensation of current officers, directors, trustees, and key employees.	0.	0.	0.	0.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).	0.	0.	0.	0.
7 Other salaries and wages.				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).				
9 Other employee benefits.				
10 Payroll taxes.				
11 Fees for services (non-employees):				
a Management.				
b Legal.	2,047,409.	40,645.	2,006,764.	
c Accounting.	45,000.		45,000.	
d Lobbying.				
e Professional fundraising services. See Part IV, line 17.				
f Investment management fees.				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	1,243,109.	1,243,109.		
12 Advertising and promotion.	5,220.	5,220.		
13 Office expenses.	5,468.		5,468.	
14 Information technology.				
15 Royalties.				
16 Occupancy.	197,623.	197,623.		
17 Travel.	9,880.	5,657.	4,223.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19 Conferences, conventions, and meetings.				
20 Interest.	1,055,982.	1,046,563.	9,419.	
21 Payments to affiliates.	9,250,000.	9,250,000.		
22 Depreciation, depletion, and amortization.	4,653,781.	4,650,996.	2,785.	
23 Insurance.	144,626.	130,284.	14,342.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a				
b				
c				
d				
e All other expenses.				
25 Total functional expenses. Add lines 1 through 24e.	18,658,098.	16,570,097.	2,088,001.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

**Part X Balance Sheet**Check if Schedule O contains a response or note to any line in this Part X. ☐

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash — non-interest-bearing .....		<b>1</b>	373,407.
	<b>2</b> Savings and temporary cash investments .....		<b>2</b>	
	<b>3</b> Pledges and grants receivable, net .....	7,969,180.	<b>3</b>	3,455,409.
	<b>4</b> Accounts receivable, net .....		<b>4</b>	
	<b>5</b> Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....		<b>9</b>	
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 972,956,891.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 4,653,781.	388,911,016.	<b>10c</b> 968,303,110.
	<b>11</b> Investments — publicly traded securities .....		<b>11</b>	
	<b>12</b> Investments — other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments — program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	66,795,441.	<b>15</b>	134,083,389.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) .....	463,675,637.	<b>16</b>	1,106,215,315.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	79,497,184.	<b>17</b>	138,297,278.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....	1,475,000.	<b>19</b>	1,325,000.
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....	49,706,598.	<b>23</b>	69,772,081.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....	17,878,170.	<b>24</b>	1,592,395.
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....		<b>25</b>	1,690,399.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	148,556,952.	<b>26</b>	212,677,153.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117 (ASC 958), check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets .....	254,448,690.	<b>27</b>	782,605,663.
	<b>28</b> Temporarily restricted net assets .....	60,669,995.	<b>28</b>	110,932,499.
	<b>29</b> Permanently restricted net assets .....		<b>29</b>	
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds .....		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>32</b>	
	<b>33</b> Total net assets or fund balances .....	315,118,685.	<b>33</b>	893,538,162.
	<b>34</b> Total liabilities and net assets/fund balances .....	463,675,637.	<b>34</b>	1,106,215,315.

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Form 990 (2015)

**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response or note to any line in this Part XI. ☒ **X**

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	599,857,792.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	18,658,098.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	581,199,694.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	315,118,685.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain in Schedule O) <u>See Schedule O</u>	<b>9</b>	-2,780,217.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	<b>10</b>	893,538,162.

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response or note to any line in this Part XII. ☐

	Yes	No
<b>1</b> Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____		
If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O.		
<b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:		
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
<b>b</b> Were the organization's financial statements audited by an independent accountant?	X	
If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:		
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
<b>c</b> If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?		X
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.		
<b>3a</b> As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
<b>b</b> If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

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Form 990 (2015)

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ.

► Information about Schedule A (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2015**

**Open to Public  
Inspection**

Name of the organization

Fort Schuyler Management Corporation

Employer identification number

27-1459023

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: \_\_\_\_\_
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☒ An organization that normally receives: (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions – subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations:
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.**

Schedule A (Form 990 or 990-EZ) 2015

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any 'unusual grants'.)						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.						
3 The value of services or facilities furnished by a governmental unit to the organization without charge.						
4 <b>Total.</b> Add lines 1 through 3.						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						
6 <b>Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
7 Amounts from line 4.						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.						
9 Net income from unrelated business activities, whether or not the business is regularly carried on.						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 <b>Total support.</b> Add lines 7 through 10.						
12 Gross receipts from related activities, etc. (see instructions).					12	
13 <b>First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2015 (line 6, column (f) divided by line 11, column (f)).	14	%
15 Public support percentage from 2014 Schedule A, Part II, line 14.	15	%
16a <b>33-1/3% support test – 2015.</b> If the organization did not check the box on line 13, and line 14 is 33-1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization.		<input type="checkbox"/>
b <b>33-1/3% support test – 2014.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization.		<input type="checkbox"/>
17a <b>10%-facts-and-circumstances test – 2015.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization.		<input type="checkbox"/>
b <b>10%-facts-and-circumstances test – 2014.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization.		<input type="checkbox"/>
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions.		<input type="checkbox"/>



**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
<b>1</b> Gifts, grants, contributions and membership fees received. (Do not include any 'unusual grants'.) . . . . .		6,360,456.	71146490.	248026341.	600501804.	926035091.
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose. . . . .	150,000.	150,000.	150,000.	211,900.	1,886,379.	2,548,279.
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513. . . . .						0.
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . . . .						0.
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge. . . . .						0.
<b>6 Total.</b> Add lines 1 through 5. . . . .	150,000.	6,510,456.	71296490.	248238241.	602388183.	928583370.
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons. . . . .	0.	0.	0.	0.	0.	0.
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year. . . . .	0.	0.	0.	0.	0.	0.
<b>c</b> Add lines 7a and 7b. . . . .	0.	0.	0.	0.	0.	0.
<b>8 Public support.</b> (Subtract line 7c from line 6.) . . . . .						928583370.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
<b>9</b> Amounts from line 6. . . . .	150,000.	6,510,456.	71296490.	248238241.	602388183.	928583370.
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. . . . .	996.	2,333.	18.	710.	1,093.	5,150.
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975. . . . .						0.
<b>c</b> Add lines 10a and 10b. . . . .	996.	2,333.	18.	710.	1,093.	5,150.
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on. . . . .						0.
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .						0.
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . . .	150,996.	6,512,789.	71296508.	248238951.	602389276.	928588520.
<b>14 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . . ▶ <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2015 (line 8, column (f) divided by line 13, column (f)). . . . .	<b>15</b>	100.00 %
<b>16</b> Public support percentage from 2014 Schedule A, Part III, line 15. . . . .	<b>16</b>	100.00 %

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2015</b> (line 10c, column (f) divided by line 13, column (f)). . . . .	<b>17</b>	0.00 %
<b>18</b> Investment income percentage from <b>2014</b> Schedule A, Part III, line 17. . . . .	<b>18</b>	0.00 %

- 19a 33-1/3% support tests – 2015.** If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization. . . . . ▶ ☒
- b 33-1/3% support tests – 2014.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization. . . . . ▶ ☐
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions. . . . . ▶ ☐

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 11 on Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If 'No,' describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If 'Yes,' explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If 'Yes,' answer (b) and (c) below.</i>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If 'Yes,' describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If 'Yes,' explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ('foreign supported organization')? <i>If 'Yes' and if you checked 11a or 11b in Part I, answer (b) and (c) below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If 'Yes,' describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If 'Yes,' explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If 'Yes,' answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If 'Yes,' provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If 'Yes,' complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If 'Yes,' complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If 'Yes,' provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If 'Yes,' provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If 'Yes,' provide detail in Part VI.</i>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If 'Yes,' answer 10b below.</i>		
<b>b</b> Did the organization, have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV Supporting Organizations** (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	<b>11a</b>	
<b>b</b> A family member of a person described in (a) above?	<b>11b</b>	
<b>c</b> A 35% controlled entity of a person described in (a) or (b) above? If 'Yes' to a, b, or c, provide detail in <b>Part VI</b>	<b>11c</b>	

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If 'No,' describe in <b>Part VI</b> how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	<b>1</b>	
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If 'Yes,' explain in <b>Part VI</b> how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.	<b>2</b>	

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If 'No,' describe in <b>Part VI</b> how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).	<b>1</b>	

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	<b>1</b>	
<b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If 'No,' explain in <b>Part VI</b> how the organization maintained a close and continuous working relationship with the supported organization(s).	<b>2</b>	
<b>3</b> By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If 'Yes,' describe in <b>Part VI</b> the role the organization's supported organizations played in this regard.	<b>3</b>	

**Section E. Type III Functionally-Integrated Supporting Organizations**

**1** Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):

**a** ☐ The organization satisfied the Activities Test. Complete **line 2** below.

**b** ☐ The organization is the parent of each of its supported organizations. Complete **line 3** below.

**c** ☐ The organization supported a governmental entity. Describe in **Part VI** how you supported a government entity (see instructions).

**2** Activities Test. **Answer (a) and (b) below.**

	Yes	No
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If 'Yes,' then in <b>Part VI</b> identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.	<b>2a</b>	
<b>b</b> Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If 'Yes,' explain in <b>Part VI</b> the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.	<b>2b</b>	

**3** Parent of Supported Organizations. **Answer (a) and (b) below.**

<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in <b>Part VI</b> .	<b>3a</b>	
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If 'Yes,' describe in <b>Part VI</b> the role played by the organization in this regard.	<b>3b</b>	

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on November 20, 1970. **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A – Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain .....	1	
2	Recoveries of prior-year distributions .....	2	
3	Other gross income (see instructions) .....	3	
4	Add lines 1 through 3 .....	4	
5	Depreciation and depletion .....	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) .....	6	
7	Other expenses (see instructions) .....	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6 and 7 from line 4) .....	8	

Section B – Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities .....	1a	
b	Average monthly cash balances .....	1b	
c	Fair market value of other non-exempt-use assets .....	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c) .....	1d	
e	<b>Discount</b> claimed for blockage or other factors (explain in detail in <b>Part VI</b> ):		
2	Acquisition indebtedness applicable to non-exempt-use assets .....	2	
3	Subtract line 2 from line 1d .....	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions) .....	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3) .....	5	
6	Multiply line 5 by .035 .....	6	
7	Recoveries of prior-year distributions .....	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6) .....	8	

Section C – Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A) .....	1	
2	Enter 85% of line 1 .....	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A) .....	3	
4	Enter greater of line 2 or line 3 .....	4	
5	Income tax imposed in prior year .....	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions) .....	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).		

BAA

Schedule A (Form 990 or 990-EZ) 2015

**Part V** Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)**Section D – Distributions**

	Current Year
<b>1</b> Amounts paid to supported organizations to accomplish exempt purposes.....	
<b>2</b> Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity.....	
<b>3</b> Administrative expenses paid to accomplish exempt purposes of supported organizations.....	
<b>4</b> Amounts paid to acquire exempt-use assets.....	
<b>5</b> Qualified set-aside amounts (prior IRS approval required).....	
<b>6</b> Other distributions (describe in <b>Part VI</b> ). See instructions.....	
<b>7 Total annual distributions.</b> Add lines 1 through 6.....	
<b>8</b> Distributions to attentive supported organizations to which the organization is responsive (provide details in <b>Part VI</b> ). See instructions.....	
<b>9</b> Distributable amount for 2015 from Section C, line 6.....	
<b>10</b> Line 8 amount divided by Line 9 amount.....	

**Section E – Distribution Allocations (see instructions)**

	(i) Excess Distributions	(ii) Underdistributions Pre-2015	(iii) Distributable Amount for 2015
<b>1</b> Distributable amount for 2015 from Section C, line 6.....			
<b>2</b> Underdistributions, if any, for years prior to 2015 (reasonable cause required – see instructions).....			
<b>3</b> Excess distributions carryover, if any, to 2015:			
<b>a</b> .....			
<b>b</b> .....			
<b>c</b> .....			
<b>d</b> From 2013.....			
<b>e</b> From 2014.....			
<b>f Total</b> of lines 3a through e.....			
<b>g</b> Applied to underdistributions of prior years.....			
<b>h</b> Applied to 2015 distributable amount.....			
<b>i</b> Carryover from 2010 not applied (see instructions).....			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from 3f.....			
<b>4</b> Distributions for 2015 from Section D, line 7: \$.....			
<b>a</b> Applied to underdistributions of prior years.....			
<b>b</b> Applied to 2015 distributable amount.....			
<b>c</b> Remainder. Subtract lines 4a and 4b from 4.....			
<b>5</b> Remaining underdistributions for years prior to 2015, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).....			
<b>6</b> Remaining underdistributions for 2015. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).....			
<b>7 Excess distributions carryover to 2016.</b> Add lines 3j and 4c.....			
<b>8</b> Breakdown of line 7:			
<b>a</b> .....			
<b>b</b> .....			
<b>c</b> Excess from 2013.....			
<b>d</b> Excess from 2014.....			
<b>e</b> Excess from 2015.....			

BAA

Schedule A (Form 990 or 990-EZ) 2015

**Part VI** **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.  
(See instructions.)

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**Schedule B**  
**(Form 990, 990-EZ,**  
**or 990-PF)**

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

► **Attach to Form 990, Form 990-EZ, or Form 990-PF.**  
► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2015**

Name of the organization

Fort Schuyler Management Corporation

Employer identification number

27-1459023

**Organization type** (check one):

**Filers of:**

Form 990 or 990-EZ

**Section:**

☒ 501(c)( 3 ) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ► \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

**Schedule B (Form 990, 990-EZ, or 990-PF) (2015)**

Name of organization

Employer identification number

Fort Schuyler Management Corporation

27-1459023

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Empire State Development 95 Perry Street, Ste 500 Buffalo, NY 14203-3030	\$ 433,036,531.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	Dormitory Authority State of NY 515 Broadway Albany, NY 12207-2964	\$ 166,677,410.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	County of Onondaga 333 W. Washington Street Syracuse, NY 13202	\$ 210,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	National Grid 300 Erie Boulevard Syracuse, NY 13202	\$ 570,658.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	NYSERDA 17 Columbia Circle Albany, NY 12203	\$ 7,209.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)



Employer identification number

27-1459023

## Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A		
---	-----		
	-----	\$-----	-----
	-----		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	-----		
---	-----		
	-----	\$-----	-----
	-----		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	-----		
---	-----		
	-----	\$-----	-----
	-----		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	-----		
---	-----		
	-----	\$-----	-----
	-----		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	-----		
---	-----		
	-----	\$-----	-----
	-----		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	-----		
---	-----		
	-----	\$-----	-----
	-----		

Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

Fort Schuyler Management Corporation

Employer identification number

27-1459023

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ..... \$ \_\_\_\_\_ N/A

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**SCHEDULE D  
(Form 990)**Department of the Treasury  
Internal Revenue Service

Name of the organization

**Supplemental Financial Statements**

► Complete if the organization answered 'Yes' on Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
► Attach to Form 990.

► Information about Schedule D (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2015****Open to Public  
Inspection**

Employer identification number

Fort Schuyler Management Corporation

27-1459023

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year .....		
2 Aggregate value of contributions to (during year) .....		
3 Aggregate value of grants from (during year) .....		
4 Aggregate value at end of year .....		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Part II Conservation Easements.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements .....	2 a
b Total acreage restricted by conservation easements .....	2 b
c Number of conservation easements on a certified historic structure included in (a) .....	2 c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register .....	2 d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► .....

4 Number of states where property subject to conservation easement is located ► .....

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? .....

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► .....

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► \$ .....

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? .....

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1. .... ► \$ .....

(ii) Assets included in Form 990, Part X. .... ► \$ .....

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1. .... ► \$ .....

b Assets included in Form 990, Part X. .... ► \$ .....

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a ☐ Public exhibition

b ☐ Scholarly research

c ☐ Preservation for future generations

d ☐ Loan or exchange programs

e ☐ Other \_\_\_\_\_

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1 a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance.....	1 c
d Additions during the year.....	1 d
e Distributions during the year.....	1 e
f Ending balance.....	1 f

2 a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII. ☐

**Part V Endowment Funds.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1 a Beginning of year balance.....					
b Contributions.....					
c Net investment earnings, gains, and losses.....					
d Grants or scholarships.....					
e Other expenditures for facilities and programs.....					
f Administrative expenses.....					
g End of year balance.....					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ \_\_\_\_\_ %

b Permanent endowment ▶ \_\_\_\_\_ %

c Temporarily restricted endowment ▶ \_\_\_\_\_ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3 a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations.....

(ii) related organizations.....

	Yes	No
3a(i)		
3a(ii)		
3b		

b If 'Yes' on line 3a(ii), are the related organizations listed as required on Schedule R? ☐

4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1 a Land.....		6,031,466.		6,031,466.
b Buildings.....		142,906,653.	4,653,781.	138,252,872.
c Leasehold improvements.....				
d Equipment.....				
e Other.....		824,018,772.		824,018,772.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.).....				968,303,110.

BAA

Schedule D (Form 990) 2015

**Part VII Investments – Other Securities.**

N/A

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives.....		
(2) Closely-held equity interests.....		
(3) Other		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 12.) .. ▶		

**Part VIII Investments – Program Related.**

N/A

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 13.) .. ▶		

**Part IX Other Assets.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) Asset limited as to Use-Debt Agreement	8,741,485.
(2) Asset limited as to Use-Grant Agreement	125,339,454.
(3) Due from Member	2,450.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 15.) .. ▶	134,083,389.

**Part X Other Liabilities.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Interest Rate Swaps	1,690,399.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 25.) .. ▶	1,690,399.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII. .... See Part XIII. ☒

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

<b>1</b>	Total revenue, gains, and other support per audited financial statements .....	<b>1</b>	601,299,458.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments .....	<b>2a</b>	
<b>b</b>	Donated services and use of facilities .....	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants .....	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) .....	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> .....	<b>2e</b>	
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> .....	<b>3</b>	601,299,458.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b .....	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.) See Part XIII .....	<b>4b</b>	-1,441,666.
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> .....	<b>4c</b>	-1,441,666.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) .....	<b>5</b>	599,857,792.

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

<b>1</b>	Total expenses and losses per audited financial statements .....	<b>1</b>	21,189,582.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities .....	<b>2a</b>	
<b>b</b>	Prior year adjustments .....	<b>2b</b>	
<b>c</b>	Other losses .....	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) See Part XIII .....	<b>2d</b>	2,531,484.
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> .....	<b>2e</b>	2,531,484.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> .....	<b>3</b>	18,658,098.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b .....	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.) .....	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> .....	<b>4c</b>	
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) .....	<b>5</b>	18,658,098.

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**Part X - FIN 48 Footnote**

The Corporation applies the provisions of ASC Subtopic 740-10, Accounting for Uncertainty of Income Taxes, which addresses accounting for uncertainties in income taxes recognized in an entity's financial statements and prescribes a threshold of more-likely than-not for recognition of tax positions taken in a tax return. ASC Subtopic 740-10 also provides guidance on measurement, classification, interest and penalties, and disclosure of tax uncertainties. Management has evaluated ASC 740-10 and has determined that there are no uncertain income tax positions that require

BAA

Schedule D (Form 990) 2015

**Part XIII** Supplemental Information (continued)**Part X - FIN 48 Footnote (continued)**

recognition in the accompanying financial statements for the years ended June 30,  
2016 and 2015.

**Schedule D, Part XI, Line 4b****Other Revenue Included On Form 990 But Not Included In F/S**

Prior Year Grant Revenue Adjustment.....	\$ 1,089,818.
Rental Expenses.....	-2,531,484.
Total	<u>\$ -1,441,666.</u>

**Schedule D, Part XII, Line 2d****Other Expenses And Losses Per Audited F/S**

Rental Expenses.....	\$ 2,531,484.
Total	<u>\$ 2,531,484.</u>

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

► Complete if the organization answered 'Yes' on Form 990, Part IV, line 23.

► Attach to Form 990.

► Information about Schedule J (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2015**

**Open to Public  
Inspection**

Fort Schuyler Management Corporation

Employer identification number

27-1459023

**Part I Questions Regarding Compensation**

**1 a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees   |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If 'No,' complete Part III to explain. ....

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a? .....

**3** Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |  |  |
|--|--|
| <input type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                     |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations     | <input type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- |  |            |   |
|--|------------|---|
| <b>a</b> Receive a severance payment or change-of-control payment? .....                             | <b>4 a</b> | X |
| <b>b</b> Participate in, or receive payment from, a supplemental nonqualified retirement plan? ..... | <b>4 b</b> | X |
| <b>c</b> Participate in, or receive payment from, an equity-based compensation arrangement? .....    | <b>4 c</b> | X |
- If 'Yes' to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- |  |            |   |
|--|------------|---|
| <b>a</b> The organization? .....         | <b>5 a</b> | X |
| <b>b</b> Any related organization? ..... | <b>5 b</b> | X |
- If 'Yes' to line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- |  |            |   |
|--|------------|---|
| <b>a</b> The organization? .....         | <b>6 a</b> | X |
| <b>b</b> Any related organization? ..... | <b>6 b</b> | X |
- If 'Yes' on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described on lines 5 and 6? If 'Yes,' describe in Part III. ....

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)?  
If 'Yes,' describe in Part III. ....

**9** If 'Yes' to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.**

**Schedule J (Form 990) 2015**



**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1	Carl Kempf III General Counsel	(i) 183,454.	(ii) 0.	(iii) 0.	15,182.	19,315.	217,951.	0.
		(ii) 0.	0.	0.	0.	0.	0.	0.
2	Walter Barber Chairman	(i) 189,084.	(ii) 0.	(iii) 0.	15,127.	475.	204,686.	0.
		(ii) 0.	0.	0.	0.	0.	0.	0.
3	Deborah Reichler Director of Finance	(i) 100,166.	(ii) 0.	(iii) 0.	10,342.	17,472.	127,980.	0.
		(ii) 0.	0.	0.	0.	0.	0.	0.
4		(i)						
		(ii)						
5		(i)						
		(ii)						
6		(i)						
		(ii)						
7		(i)						
		(ii)						
8		(i)						
		(ii)						
9		(i)						
		(ii)						
10		(i)						
		(ii)						
11		(i)						
		(ii)						
12		(i)						
		(ii)						
13		(i)						
		(ii)						
14		(i)						
		(ii)						
15		(i)						
		(ii)						
16		(i)						
		(ii)						

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

**Compensation from Unrelated Organizations**

Compensation for the employees listed on Schedule J was paid by the Research  
Foundation for State University of New York.

**SCHEDULE O**  
**(Form 990 or 990-EZ)**Department of the Treasury  
Internal Revenue Service

Name of the organization

**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is  
at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2015****Open to Public  
Inspection**Fort Schuyler Management Corporation

Employer identification number

27-1459023**Form 990, Part I, Line 1 and Part III Line 1 - Organization's Mission**

The mission of FSMC is to advance high-tech research, development, and commercialization opportunities through the acquisition, construction, and management of state-of-the-art facilities, while promoting economic development and education and workforce training throughout New York, acting as a State University of New York (SUNY Polytechnic Institute) affiliated corporation.

**Form 990, Part VI, Line 2 - Business or Family Relationships**

## Supplemental Information Regarding Business Relationships

Former Director Alain Kaloyeros, Chairman Walter Barber, Secretary Cheryl Casey-Rose, Director Robert Geer and General Counsel Carl Kempf III have employment responsibilities within the SUNY Polytechnic Institute. Alain Kaloyeros is the Founding President and Chief Executive Officer, Walter Barber is the Vice President for Capital Project Investment Management, Cheryl Casey-Rose is a Senior Administrative Assistant, Robert Geer is the Senior Vice President and Chief Operating Officer and Carl Kempf III is the Vice President for Policy and Regulatory Affairs; Special Legal Advisor to the Founding President and Chief Executive Officer. Chairman Barber, Director Geer and General Counsel Carl Kempf III report directly to Former Director Kaloyeros. Secretary Casey-Rose reports directly to Chairman Barber. These relationships through common employment do not constitute business relationships as defined in the Form 990 instructions. During the year, on January 11, 2016, Alain Kaloyeros resigned from the Board of Directors.

In addition, Director of Finance Deborah Reichler reports to Chairman Barber. This relationship through common employment does not constitute a business relationship as defined in the Form 990 instructions.

**Form 990, Part V, Line 2a & Part VII, Line 2 - Number of Employees**

Name of the organization

Employer identification number

Fort Schuyler Management Corporation

27-1459023

The individuals included in Form 990 Part VII Line 2 are paid by the Research Foundation for State University of New York. Therefore no employees are reported on Form 990 Part V Line 2a.

**Form 990, Part VI, Line 13**

The Corporation did not have a Whistle Blower Policy as of the end of the tax year (6/30/16), however February 22, 2017 a Whistle Blower Policy was adopted.

**Form 990, Part VI, Line 14 - Document Retention and Destruction Policy**

The Corporation did not have a formal Document Retention and Destruction Policy as of the end of the tax year (6/30/16). The Corporation was formed in 2009 and has retained its records. It is considering the adoption of a formal policy at this time.

**Form 990, Part VI, Line 6 - Explanation of Classes of Members or Shareholder**

The corporation has two members: The Research Foundation for The State University of New York and the SUNY Polytechnic Institute Foundation.

**Form 990, Part VI, Line 7a - How Members or Shareholders Elect Governing Body**

The board of directors shall be comprised of: a district of up to four (4) Directors appointed by SUNY Polytechnic Institute Foundation; a district of up to four (4) Directors appointed by Research Foundation; and a district of three (3) independent Directors from the public at large who shall be elected by unanimous consent of the Members. However, no member shall appoint the third or fourth Director in their respective district until notified by the other Member that they are ready to appoint additional Directors in their respective district and such appointments shall occur on or about the same date. The Members may agree by unanimous consent to increase the number of directors at any time.

**Form 990, Part VI, Line 7b - Decisions of Governing Body Approval by Members or Shareholders**

The Corporation's members appoint board directors and only they have the authority to remove directors. Members are also required to approve the adoption, repeal or

Name of the organization

Fort Schuyler Management Corporation

Employer identification number

27-1459023

**Form 990, Part VI, Line 7b - Decisions of Governing Body Approval by Members or Shareholders (continued)**

amendment of the Certificate of Incorporation and By-Laws.

**Form 990, Part VI, Line 8 - Explanation of No Contemporaneously Documentation of Meetings**

There are currently no committees with the authority to act on behalf of the governing body.

**Form 990, Part VI, Line 11b - Form 990 Review Process**

The Corporation's Form 990 is prepared internally under the review of the President and Treasurer. It is reviewed by the Corporation's external auditors. The completed form is distributed to the Audit Committee and reviewed with Management and the external auditor. After the Audit Committee review, the final Form 990 (including all required schedules) as ultimately filed with the IRS, is distributed to each person who is a voting member of the Board of Directors and is approved by the Board of Directors prior to filing with the IRS.

**Form 990, Part VI, Line 12c - Explanation of Monitoring and Enforcement of Conflicts**

A questionnaire is administered to each director, committee member, officer and key staff person annually. Pursuant to the Conflict of Interest Policy, any real, apparent or potential conflicts of interest are required to be disclosed to the Chairman, or alternatively, the chair of the Audit Committee, who will then bring the matter to the attention of the board or a duly constituted and authorized committee of the board. In turn that body is responsible to manage, reduce or eliminate the reported conflict of interest. In addition, pursuant to the Conflict of Interest Policy, it is the continuing responsibility of each director, committee member, officer and key staff person to scrutinize his or her transactions and outside business interests and relationships for potential conflicts of interest and to disclose any conflicts or potential conflicts immediately.

Name of the organization

Fort Schuyler Management Corporation

Employer identification number

27-1459023

**Form 990, Part VI, Line 19 - Other Organization Documents Publicly Available**

All governing documents, policies and financial statements are available to the public, upon request, at the Corporation's business office.

**Form 990, Part XI, Line 9****Other Changes In Net Assets Or Fund Balances**

Change in Fair Value of Swap.....	\$ -1,690,399.
Prior Year Grant Revenue Adjustment.....	-1,089,818.
Total	<u>\$ -2,780,217.</u>

**SCHEDULE R**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

**Related Organizations and Unrelated Partnerships**

- ▶ Complete if the organization answered 'Yes' on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
  - ▶ Attach to Form 990.
- ▶ Information about Schedule R (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2015**

**Open to Public  
Inspection**

Fort Schuyler Management Corporation

Employer identification number

27-1459023

**Part I Identification of Disregarded Entities** Complete if the organization answered 'Yes' on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) Quad C Phase I, LLC 100 Seymour Road Utica, NY 13502 30-0831216	Support of Quad C Project	NY	0.	0.	Fort Schuyler Management Corporation
(2) -----					
(3) -----					

**Part II Identification of Related Tax-Exempt Organizations** Complete if the organization answered 'Yes' on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Sec 512(b)(13) controlled entity?	
						Yes	No
(1) -----							
(2) -----							
(3) -----							
(4) -----							

**Part III Identification of Related Organizations Taxable as a Partnership** Complete if the organization answered 'Yes' on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) ----- ----- -----												
(2) ----- ----- -----												
(3) ----- ----- -----												

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust** Complete if the organization answered 'Yes' on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Sec 512(b)(13) controlled entity?	
								Yes	No
(1) ----- ----- -----									
(2) ----- ----- -----									
(3) ----- ----- -----									



**Part V Transactions With Related Organizations** Complete if the organization answered 'Yes' on Form 990, Part IV, line 34, 35b, or 36.**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
<b>a</b> Receipt of <b>(i)</b> interest, <b>(ii)</b> annuities, <b>(iii)</b> royalties, or <b>(iv)</b> rent from a controlled entity .....	<b>1 a</b>	X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....	<b>1 b</b>	X
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....	<b>1 c</b>	X
<b>d</b> Loans or loan guarantees to or for related organization(s) .....	<b>1 d</b>	X
<b>e</b> Loans or loan guarantees by related organization(s) .....	<b>1 e</b>	X
<b>f</b> Dividends from related organization(s) .....	<b>1 f</b>	X
<b>g</b> Sale of assets to related organization(s) .....	<b>1 g</b>	X
<b>h</b> Purchase of assets from related organization(s) .....	<b>1 h</b>	X
<b>i</b> Exchange of assets with related organization(s) .....	<b>1 i</b>	X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....	<b>1 j</b>	X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....	<b>1 k</b>	X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....	<b>1 l</b>	X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....	<b>1 m</b>	X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....	<b>1 n</b>	X
<b>o</b> Sharing of paid employees with related organization(s) .....	<b>1 o</b>	X
<b>p</b> Reimbursement paid to related organization(s) for expenses .....	<b>1 p</b>	X
<b>q</b> Reimbursement paid by related organization(s) for expenses .....	<b>1 q</b>	X
<b>r</b> Other transfer of cash or property to related organization(s) .....	<b>1 r</b>	X
<b>s</b> Other transfer of cash or property from related organization(s) .....	<b>1 s</b>	X

**2** If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

**Part VI** **Unrelated Organizations Taxable as a Partnership** Complete if the organization answered 'Yes' on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unre- lated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1) ----- ----- -----													
(2) ----- ----- -----													
(3) ----- ----- -----													
(4) ----- ----- -----													
(5) ----- ----- -----													
(6) ----- ----- -----													
(7) ----- ----- -----													
(8) ----- ----- -----													

**Part VII** Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

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# CHAR500

NYS Annual Filing for Charitable Organizations  
www.CharitiesNYS.com

Send with fee and attachments to:  
NYS Office of the Attorney General  
Charities Bureau Registration Section  
120 Broadway  
New York, NY 10271

**2015**

**Open to Public  
Inspection**

## 1. General Information

For Fiscal Year Beginning (mm/dd/yyyy) **07/01 /2015** and Ending (mm/dd/yyyy) **06/30/2016**

Check if Applicable: <input type="checkbox"/> Address Change <input type="checkbox"/> Name Change <input type="checkbox"/> Initial Filing <input type="checkbox"/> Final Filing <input type="checkbox"/> Amended Filing <input type="checkbox"/> Reg ID Pending	Name of Organization:	Employer Identification Number (EIN):
	<b>Fort Schuyler Management Corporation</b>	<b>27-1459023</b>
	Mailing Address:	NY Registration Number:
	<b>257 Fuller Road</b>	<b>44-00-91</b>
	City/State/Zip:	Telephone:
	<b>Albany, NY 12203</b>	<b>518 956-7322</b>
	Website:	Email:
	<b>ftsmc.org</b>	

Check your organization's registration category: ☒ 7A only ☐ EPTL only ☐ DUAL (7A & EPTL) ☐ EXEMPT Confirm your Registration Category in the Charities Registry at **www.CharitiesNYS.com**

## 2. Certification

See instructions for certification requirements. Improper certification is a violation of law that may be subject to penalties.

*We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.*

President or Authorized Officer:	Signature	<b>Robert Megna</b> Printed Name	<b>President</b> Title	Date
Chief Financial Officer or Treasurer:	Signature	<b>Scott Bateman</b> Printed Name	<b>Treasurer</b> Title	Date

## 3. Annual Reporting Exemption

Check the exemption(s) that apply to your filing. If your organization is claiming an exemption under one category (7A or EPTL only filers) or both categories (DUAL filers) that apply to your registration, complete only parts 1, 2, and 3, and submit the certified Char500. No fee, schedules, or additional attachments are required. If you cannot claim an exemption or are a DUAL filer that claims only one exemption, you must file applicable schedules and attachments and pay applicable fees.

☐ **3a. 7A filing exemption:** Total contributions from NY State including residents, foundations, government agencies, etc did not exceed \$25,000 and the organization did not engage a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during the fiscal year. Or the organization qualifies for another 7A exemption (see instructions).

☐ **3b. EPTL filing exemption:** Gross receipts did not exceed \$25,000 and the market value of assets did not exceed \$25,000 at any time during the fiscal year.

## 4. Schedules and Attachments

See the following page for a checklist of schedules and attachments to complete your filing.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4a. Did your organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? If yes, complete Schedule 4a.
	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	4b. Did the organization receive government grants? If yes, complete Schedule 4b.

## 5. Fee

See the checklist on the next page to calculate your fee(s). Indicate fee(s) you are submitting here:	7A filing fee: \$ <u>25.</u>	EPTL filing fee: \$ <u>0.</u>	Total fee: \$ <u>25.</u>	Make a single check or money order payable to: <b>'Department of Law'</b>
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CHAR500 Annual Filing for Charitable Organizations (Updated December 2015)

**CHAR500**

## Annual Filing Checklist

Simply submit the certified CHAR500 with no fee, schedule, or additional attachments IF:

- Your organization is registered as 7A only and you marked the 7A filing exemption in Part 3.
- Your organization is registered as EPTL only and you marked the EPTL filing exemption in Part 3.
- Your organization is registered as DUAL and you marked **both** the 7A and EPTL filing exemption in Part 3.

**Checklist of Schedules and Attachments**

Check the schedules you must submit with your CHAR500 as described in Part 4:

- ☐ If you answered 'yes' in Part 4a, submit Schedule 4a: Professional Fund Raisers (PFR), Fund Raising Counsel (FRC), Commercial Co-Venturers (CCV)
- ☒ If you answered 'yes' in Part 4b, submit Schedule 4b: Government Grants

Check the financial attachments you must submit with your CHAR500:

- ☒ IRS Form 990, 990-EZ, or 990-PF, and 990-T if applicable
- ☒ All additional IRS Form 990 Schedules, including Schedule B (Schedule of Contributors).
- ☐ Our organization was eligible for and filed an IRS 990-N e-postcard. We have included an IRS Form 990-EZ for state purposes only.

If you are a 7A only or DUAL filer, submit the applicable independent Certified Public Accountant's Review or Audit Report:

- ☐ Review Report if you received total revenue and support greater than \$250,000 and up to \$500,000.
- ☒ Audit Report if you received total revenue and support greater than \$500,000
- ☐ No Review Report or Audit Report is required because total revenue and support is less than \$250,000
- ☐ We are a DUAL filer and checked box 3a, no Review Report or Audit Report is required

**Calculate Your Fee**

For 7A and DUAL filers, calculate the 7A fee:

- ☐ \$0, if you checked the 7A exemption in Part 3a
- ☒ \$25, if you did not check the 7A exemption in Part 3a

For EPTL and DUAL filers, calculate the EPTL fee:

- ☐ \$0, if you checked the EPTL exemption in Part 3b
- ☐ \$25, if the NET WORTH is less than \$50,000
- ☐ \$50, if the NET WORTH is \$50,000 or more but less than \$250,000
- ☐ \$100, if the NET WORTH is \$250,000 or more but less than \$1,000,000
- ☐ \$250, if the NET WORTH is \$1,000,000 or more but less than \$10,000,000
- ☐ \$750, if the NET WORTH is \$10,000,000 or more but less than \$50,000,000
- ☐ \$1500, if the NET WORTH is less \$50,000,000 or more

**Is my Registration Category 7A, EPTL, DUAL or EXEMPT?**

Organizations are assigned a Registration Category upon registration with the NY Charities Bureau:

**7A** filers are registered to solicit contributions in New York under Article 7-A of the Executive Law ("7A")

**EPTL** filers are registered under the Estates, Powers & Trusts Law ("EPTL") because they hold assets and/or conduct activities for charitable purposes in NY.

**DUAL** filers are registered under both 7A and EPTL.

**EXEMPT** filers have registered with the NY Charities Bureau and meet conditions in **Schedule E - Registration Exemption for Charitable Organizations**. These organization are not required to file annual financial reports but may do so voluntarily.

Confirm your Registration Category and learn more about NY law at [www.CharitiesNYS.com](http://www.CharitiesNYS.com)

**Where do I find my organization's NET WORTH?**

NET WORTH for fee purposes is calculated on:

- IRS Form 990 Part I, line 22
- IRS Form 990 EZ Part I line 21
- IRS Form 990 PF, calculate the difference between Total Assets at Fair Market Value (Part II, line 16(c)) and Total Liabilities (Part II, line 23(b)).

**Send Your Filing**

Send your CHAR500, all schedules and attachments, and total fee to:

NYS Office of the Attorney General  
Charities Bureau Registration Section  
120 Broadway  
New York, NY 10271

CHAR500 Annual Filing for Charitable Organizations (Updated December 2015)

<b>CHAR500</b> Schedule 4b: Government Grants www.CharitiesNYS.com	<b>2015</b>  <b>Open to Public Inspection</b>
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If you checked the box in question 4b in Part 4 on the CHAR500 Annual Filing for Charitable Organizations, complete this schedule and list EACH government grant. Use additional pages if necessary. Include this schedule with your certified CHAR500 NYS Annual Filing for Charitable Organizations.

## 1. Organization Information

Name of Organization:  <b>Fort Schuyler Management Corporation</b>	NY Registration Number:  <b>44-00-91</b>
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## 2. Government Grants

Name of Government Agency	Amount of Grant
1. <b>Empire State Development Y962</b>	1. <b>48,000,000.</b>
2. <b>Empire State Development Z733</b>	2. <b>125,000,000.</b>
3. <b>Empire State Development AA613</b>	3. <b>154,000,000.</b>
4. <b>Empire State Development Y365</b>	4. <b>10,000,000.</b>
5. <b>Empire State Development Z254</b>	5. <b>10,036,531.</b>
6. <b>Empire State Development AA725</b>	6. <b>25,000,000.</b>
7. <b>Empire State Development AA717</b>	7. <b>20,000,000.</b>
8. <b>Empire State Development AA718</b>	8. <b>21,000,000.</b>
9. <b>Empire State Development Y729</b>	9. <b>20,000,000.</b>
10. <b>Dormitory Authority of New York State 7371</b>	10. <b>82,401,699.</b>
11. <b>Dormitory Authority of New York State 7398</b>	11. <b>40,702,015.</b>
12. <b>Dormitory Authority of New York State 7522</b>	12. <b>43,573,696.</b>
13. <b>County of Onondaga, New York</b>	13. <b>210,000.</b>
14. <b>NYSERDA</b>	14. <b>7,209.</b>
15.	15.
Total Government Grants:	Total: <b>599,931,150.</b>



**To:** Fort Schuyler Management Corporation

**Re:** Amendment to Master Equipment Purchase Agreement Between FSMC and Norsk Titanium Equipment, AS

**Date:** May 10, 2017

Norsk Titanium, AS (“Norsk”) is a Norwegian company that has developed proprietary technology that enables it to manufacture aircraft components out of titanium using additive manufacturing (3D printing) machines. In July of 2015, pursuant to Resolution 123, the Board of Directors authorized and approved the Corporation undertaking the development, design, construction, and fit-up, of a manufacturing facility to house Norsk’s USA based manufacturing and business operations, the acquisition of real property for the manufacturing facility, and the acquisition of manufacturing equipment to be housed in the manufacturing facility (“Project”). That resolution also authorized the officers of the Corporation to approve and sign contracts necessary to implement the resolution. The 2016/2017 New York State Budget included an appropriation of \$125,000,000 for the Project.

Pursuant to the authorization provided in Resolution 123, on August 4, 2015, Walter G. Barber, acting in his capacity as Chairman and President of FSMC, signed an Agreement for Establishment of a High-Volume Additive Manufacturing Technology, Research, Development, Innovation and Commercialization Alliance (“Alliance Agreement”) that was negotiated between the Corporation and Norsk Titanium US Inc. (“Norsk USA”), the US subsidiary of the Norwegian company. The Alliance Agreement specified that under no circumstances shall the Corporation or its affiliates spend more than \$75,000,000 on manufacturing equipment for the initial phase of the Project.

On July 7, 2016, Walter G. Barber, acting in his capacity as Chairman and President of FSMC, signed a Master Equipment Purchase Agreement (“MEPA”) that was negotiated between the Corporation and Norsk Titanium Equipment AS (“Norsk Equipment”), an affiliate of Norsk Titanium, AS. Under the terms of the MEPA, the Corporation agreed to purchase 20 Rapid Plasma Deposition (“RPD”) machines at a price of \$2,300,000 per machine (for a total of \$46,000,000). It is the RPD machines that contain Norsk’s proprietary technology and that produce the titanium aerospace components that Norsk sells.

Pursuant to the MEPA, on or about July 9, 2016, the Corporation made an initial payment to Norsk Equipment of 20% of the aggregate cost of the 20 RPD machines or \$9,200,000. On or

about July 14, 2016, the Corporation signed a Grant Disbursement Agreement under which Empire State Development (“ESD”) provided the Corporation with a \$23,000,000 grant for the purchase of manufacturing equipment for the Project. Pursuant to the MEPA, on or about January 19, 2017, the Corporation made a second payment to Norsk Equipment of 50% of the aggregate cost of the 20 RPD machines or \$23,000,000. This payment was made with the previously mentioned ESD grant funds. The payment was approved by ESD after FSMC provided to ESD all of the necessary documentation required by the protocols established by Guidepost Solutions, LLC. Currently, three RPD machines have been delivered to Plattsburgh and the rest are in the process of being manufactured in Europe.

The Corporation and Norsk Equipment now wish to amend the MEPA to enable the Corporation to order twelve additional RPD machines. The price per machine will stay at \$2,300,000. The total cost for these 12 RPD machines will be \$27,600,000. As was the original order of 20 RPD machines, the new order for 12 more will be a sole source procurement from Norsk Equipment. This procurement will be conducted in conformance with the Corporation’s Guidelines Regarding the Use, Awarding, Monitoring and Reporting of Contracts.

On April 28, 2017, the Corporation signed a Grant Disbursement Agreement under which ESD will provide the Corporation with a \$52,000,000 grant to be used to purchase manufacturing equipment for the Project. The balance of what is owed for the initial order of 20 RPD machines and the full cost of the second order of 12 RPD machines will be paid for with this grant.

In total, the Corporation will purchase 32 RPD machines from Norsk Equipment which is the target number the parties have been contemplating for some time. Having 32 RPD machines operating in Plattsburgh will enable Norsk USA to reach the employment and spending targets identified in the Alliance Agreement.



RESOLUTION OF THE BOARD OF DIRECTORS  
OF FORT SCHUYLER MANAGEMENT CORPORATION

May 10, 2017

RESOLUTION NO.: 156

APPROVAL AND AUTHORIZATION FOR AMENDING THE MASTER EQUIPMENT  
PURCHASE AGREEMENT BETWEEN THE CORPORATION AND NORSK TITANIUM  
EQUIPMENT, AS

WHEREAS, Fort Schuyler Management Corporation (“Corporation”) is a 501(c)(3) corporation formed for the purposes of helping to facilitate research and economic development activities related to the research and educational mission of the State University of New York (“SUNY”) by purchasing, constructing, and developing and managing facilities and promoting the research therein which support the economic development, research activities, and the mission of SUNY and the State University of New York Polytechnic Institute (“SUNY Poly”); and

WHEREAS, consistent with its purposes, the mission of the Corporation is to advance high-tech research, development, and commercialization opportunities through the acquisition, construction, and management of state-of-the art facilities, while promoting economic development and education and workforce training throughout New York; and

WHEREAS, the vision of the Corporation is to further expand New York’s global leadership in nanotechnology by leveraging cutting edge facilities and infrastructure, in conjunction with the world class resources and expertise of SUNY Poly, to enable innovation, private and corporate investments, and job creation across New York; and

WHEREAS, in accordance with the purposes, mission and vision of the Corporation, and in furtherance of additional private investment and job creation in Upstate New York, particularly in the Greater Plattsburgh, New York area, by Resolution Number 123 the Board of Directors authorized and approved the Corporation undertaking the development, design, construction, and fit-up, of a manufacturing facility to house the USA based manufacturing and business operations of Norsk Titanium, AS (“Norsk”), a Norwegian company. Resolution Number 123 also authorized the acquisition of real property for the manufacturing facility and the acquisition of manufacturing equipment to be installed in the manufacturing facility (both acquisitions and the design and construction of the facility to be referred to as the “Project”);

WHEREAS, pursuant to Resolution Number 123, which also authorized the officers of the Corporation to approve and sign contracts necessary to implement the resolution, on August 4, 2015, Walter G. Barber, acting in his capacity as Chairman of FSMC, signed an Agreement for Establishment of a High-Volume Additive Manufacturing Technology, Research, Development, Innovation and Commercialization Alliance (“Alliance Agreement”) that was negotiated

between the Corporation and Norsk Titanium US Inc. ("Norsk USA"), the US subsidiary of Norsk. The Agreement specified that under no circumstances shall the Corporation or its affiliates spend more than \$75,000,000 on manufacturing equipment for the initial phase of the Project.

WHEREAS, on July 7, 2016, Walter G. Barber, acting in his capacity as Chairman of FSMC, signed a Master Equipment Purchase Agreement ("MEPA") that was negotiated between the Corporation and Norsk Titanium Equipment AS ("Norsk Equipment"), an affiliate of Norsk. Under the terms of the MEPA, the Corporation agreed to purchase 20 Rapid Plasma Deposition ("RPD") machines at a price of \$2,300,000 per machine (for a total of \$46,000,000).

WHEREAS, the Corporation and Norsk Equipment wish to amend the MEPA to enable the Corporation to order 12 additional RPD machines at the same per machine price of \$2,300,000. This will bring the total number of RPD machines ordered by the Corporation to 32, which is the target number the parties had contemplated. The total cost for these 32 RPD machines will be \$73,600,000. Having 32 RPD machines operating in Plattsburgh will enable Norsk USA to reach the employment and spending targets identified in the Alliance Agreement.

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

SECTION 1: APPROVAL FOR AMENDING THE MASTER EQUIPMENT PURCHASE AGREEMENT BETWEEN THE CORPORATION AND NORSK EQUIPMENT. The Board hereby authorizes and approves an amendment to the MEPA to enable the Corporation to order 12 additional RPD machines from Norsk Equipment at a price of \$2,300,000 per machine.

SECTION 2: AUTHORIZED CORPORATION REPRESENTATIVES. The Board Of Directors of the Corporation hereby authorizes, empowers and directs Robert Megna, as President, and Scott Bateman, as Treasurer, each of them without the other, to implement and carry out the purposes and intents of this Resolution.

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

CERTIFICATION

FORT SCHUYLER MANAGEMENT CORPORATION  
RESOLUTION NO: 156

The undersigned, being a duly elected and qualifying officer of Fort Schuyler Management Corporation ("Corporation"), DOES HEREBY CERTIFY that the attached resolution constitutes a true and correct copy of a resolution adopted by the Board of Directors of the Corporation on \_\_\_\_\_, 2017, as it appears in the records of the Corporation in my possession as of the date hereof.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have signed this Certification on this \_\_\_\_ day of \_\_\_\_\_, 2017.

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Cheryl Casey-Rose  
Secretary of the Board



**To:** Fort Schuyler Management Corporation

**Re:** Contract with Turnkey Environmental Restoration, LLC

**Request:** Ratify approval of contract with Turnkey Environmental Restoration, LLC for Basic Operation, Maintenance and Monitoring (OM&M) Services at the Riverbend site for the 2017 calendar year.

**Background:** Fort Schuyler Management Corporation (FSMC) entered into a Master Services Agreement with Turnkey Environmental, LLC in November 24, 2014 to provide OM&M services at Riverbend. This includes groundwater monitoring, inspection of wells, maintenance and cleaning of pumps, inspection of the groundwater flushing system and similar services. These services are based on requirements for monitoring and maintaining the site in accordance with NYS Department of Environmental Conservation mandates and the Site Management Plan. The agreement extends the OM&M services for the 2017 calendar year at a fixed monthly rate of \$9,220, which is an increase of 3.8% primarily attributable to the increased laboratory analytical required in odd numbered years. This is a single/sole source procurement based on the contractor's unique expertise and knowledge of the site history, design and operation from performing these services for the past 18 years. Due to the need to continue services, as permitted by the procurement guidelines, this agreement was signed and the Board is being asked to ratify the agreement.

RESOLUTION OF THE BOARD OF DIRECTORS  
OF FORT SCHUYLER MANAGEMENT CORPORATION

May 10, 2017

RESOLUTION NO.: 157

APPROVAL OF CONTRACT WITH TURNKEY ENVIRONMENTAL RESTORATION, LLC  
FOR BASIC OPERATION, MAINTENANCE AND MONITORING (OM&M) AT THE  
RIVERBEND SITE FOR THE 2017 CALENDAR YEAR

WHEREAS, Fort Schuyler Management Corporation (“Corporation”) is a 501(c)(3) corporation formed for the purposes of helping to facilitate research and economic development activities related to the research and educational mission of the State University of New York (“SUNY”) by purchasing, constructing, and developing and managing facilities and promoting the research therein which support the economic development, research activities, and the mission of SUNY and the State University of New York Polytechnic Institute (“SUNY Poly”); and

WHEREAS, the Corporation entered into a Master Services Agreement with Turnkey Environmental, LLC in November 24, 2014 to provide OM&M services at Riverbend, and

WHEREAS, these services include groundwater monitoring, inspection of wells, maintenance and cleaning of pumps, inspection of the groundwater flushing system and similar services, and

WHEREAS, these services are based on requirements for monitoring and maintenance of the site in accordance with NYS Department of Environmental Conservation mandates and the Site Management Plan, and

WHEREAS, the Corporation wishes to extend the OM&M service agreement with Turnkey Environmental Restoration, LLC for the 2017 calendar year at a fixed monthly rate of \$9,200, which is a 3.8% increase attributable to increased laboratory analytical required in odd numbered years, and

WHEREAS, this is a single/sole source procurement based on the contractor's unique expertise and knowledge of the site history, design and operation from performing these services for the past eighteen years and it complies with the procurement guidelines,

WHEREAS, due to the required need to continue these services as permitted by the procurement guidelines, the Corporation has signed the agreement and seeks Board approval to finalize the Master Services Agreement with Turnkey Environmental Restoration, LLC; and

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

SECTION 1: The Board hereby authorizes and approves the extension of the Master Services Agreement with Turnkey Environmental, LLC at a rate of \$9,200 a month, and

SECTION 2: AUTHORIZED CORPORATION REPRESENTATIVES. The Board Of Directors of the Corporation hereby authorizes, empowers and directs Robert Megna, as President, to implement and carry out the purposes and intents of this Resolution.

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

CERTIFICATION

FORT SCHUYLER MANAGEMENT CORPORATION  
RESOLUTION NO: 157

The undersigned, being a duly elected and qualifying officer of Fort Schuyler Management Corporation ("Corporation"), DOES HEREBY CERTIFY that the attached resolution constitutes a true and correct copy of a resolution adopted by the Board of Directors of the Corporation on \_\_\_\_\_, 2017, as it appears in the records of the Corporation in my possession as of the date hereof.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have signed this Certification on this \_\_\_\_ day of \_\_\_\_\_, 2017.

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Cheryl Casey-Rose  
Secretary of the Board