

MINUTES

Fort Schuyler Management Corporation Meeting of the Board of Directors October 17, 2017 – CNSE Nano Fab East Conference Room 2107

Directors present: Robert Samson – Chairman, Kristin Proud, Franklin Hecht, Ken Tompkins, Robert Geer

Staff: Robert Megna – President, Scott Bateman – Treasurer, Cheryl Casey-Rose – Board Secretary, Pat Bucklin

Guests: Kevin Younis - ESD, Emily Kunchala – RF SUNY

1. Call to Order

- Chair Samson called the meeting of the Board of Directors of Fort Schuyler Management Corporation (FSMC) to order at 3:15 p.m.
- Chair Samson welcomed Kevin Younis of ESD, Emily Kunchala of The Research Foundation, and Bob Geer as a representative of the SUNY Poly Foundation.
- Chair Samson asked if any directors had a conflict of interest that the conflict be disclosed. There was none.

2. Review/approval of July 19, 2017, meeting minutes

- The Board reviewed the meeting minutes of the July 19, 2017 meeting. A motion was made by Ken Tompkins and seconded by Bob Geer. The minutes were approved as presented.

3. Audit Committee Report – Robert Samson

- Engagement of Auditor for 2017 plan
- Chair Samson stated the Audit Committee met on August 7, 2017 and approved a motion to recommend that the Board engage KPMG to audit the financial statements for the year that ended on June 30, 2017. Martin Dunbar will be the audit partner in charge.
- Chair Samson asked for motion to authorize the President to engage KPMG to audit FSMC's financial statements. Kristin Proud moved and Bob Geer seconded the motion.
- Vote: Ayes: 5, Nays: 0, Abstentions: 0.
- The motion to authorize the President to engage KPMG to audit FSMC's FY 16-17 financial statements was unanimously approved.

4. Finance Committee Report – Kristin Proud

- Resolution 164 – Authorization for Contract with Whiting Turner as preferred construction contractor for manufacturing facility for Norsk Titanium USA.

The Board previously authorized (in 2015) the development, design, construction and fit-up of a facility in Plattsburgh and thereafter selected Whiting-Turner as the lead developer.

Discussion: Kevin Younis asked for clarification on the correct square footage of the project as referred to in the resolution. Bob Megna clarified that Resolution 164 refers to the original resolution authorizing the project and Resolution 161, which authorized the change of scope of the square footage of the project.

Franklin Hecht asked what assurance FSMC had that ESD would honor the financial commitment of the project. Kevin Younis stated that the project amount has already been awarded and is being disbursed on an as needed basis. Ken Tompkins asked if the contract has a contingency in place if there are problems. Bob Megna responded that there is a spending cap built in and that the contractor is required to come back to the Board for authorization to increase the cap and explain why.

Chair Samson asked for a motion to approve Resolution 164. Dr. Geer moved and Ken Tompkins seconded the motion.

Vote: Ayes: 5, Nays: 0, Abstentions: 0.

Resolution 164 was unanimously approved.

- Resolution 165 – Authorization for Contract with The Pike Company for design fit-up work at Quad-C for Danfoss.

Pike was selected through the RFP process for design and general construction work at QUAD-C.

There was no discussion. Ken Tompkins moved to approve Resolution 165 and Franklin Hecht seconded the motion.

Vote: Ayes: 5, Nays: 0, Abstentions: 0.

Resolution 165 was unanimously approved.

- Authorization for equipment purchase for AMRI in Buffalo
Chair Samson asked for a motion to introduce this item. Kristin Proud moved to introduce and provided some background on the item. She stated that FSMC seeks to purchase a Waters Supercritical Chromatography instrument for Albany Molecular Research Inc. (AMRI) to complete lab fit-up in the Conventus Building in Buffalo. The contract value is \$609,405.24. The procurement was completed

just prior to FSMC's new Procurement Guidelines Policy with a Single Source Justification based on standardization at AMRI.

Bob Megna reiterated that this is the final tool purchase of this project. Ken Tompkins stated that while he understands the rationale for the specialized equipment purchase he wondered what the policy and guidelines are for Sole Source Justification. Bob Megna explained that while dollar amount is relevant there are other justifications, like highly specialized equipment which cannot be purchased otherwise, and there are a set of procedures that the procurement staff follow to ensure all guidelines have been met. Kristin Proud stated that this piece of equipment, because it is unique, is important because it is needed to complement the other pieces of equipment in the lab. Dr. Geer asked whether because this is the final equipment purchase for this project, it closes out the Capital Grant for the project. Kevin Younis responded that ESD is very close to closing the grant.

Chair Samson asked for a second, Kristin Proud having previously moved to introduce the motion. Dr. Geer seconded the motion.

Vote: Ayes: 5, Nays: 0, Abstentions: 0.

The motion to approve the purchase was unanimous.

5. President's Report – Robert Megna

- Resolution 166 – Recognition of Service of Michael Evke

Bob Megna shared that Mike Evke recently resigned from the Board of Directors. Mike had been a founding member of Fort Schuyler Management Corporation. Chair Samson asked for a motion to approve Resolution 166. Kristin Proud moved to approve the resolution and Dr. Geer seconded the motion.

Vote: Ayes: 5, Nays: 0, Abstentions: 0.

Resolution 166 passed unanimously.

6. New Business - none

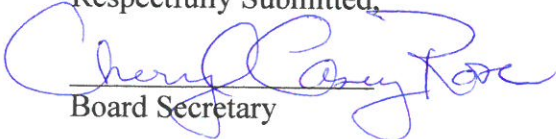
7. Public Comment - none

8. Next Board of Directors meeting: TBD

9. Adjournment:

- There being no further business to come before the Board, Chair Samson asked for a motion to adjourn. Franklin Hecht moved to adjourn and Ken Tompkins seconded. The meeting was adjourned at 3:34 p.m.

Respectfully Submitted,


Board Secretary