



BOARD OF DIRECTORS MEETING*

NanoFab East, 4th Floor Boardroom

January 23, 2024

4:00 p.m.

REVISED AGENDA

1. Call to order
2. Approval of Minutes of December 14, 2023 Meeting
3. Finance Committee
 - FRMC Resolution No. 192 and NY CREATES Resolution No. 26 - Interim Funding and Third Notice to Proceed for NanoFab Reflection and Related Actions (FRMC and NY CREATES)
 - NY CREATES Resolution No. 25 - Agreement with Thorn Run Partners (NY CREATES)
4. New Business
5. Public Comment
6. Next Board of Directors meeting: TBD
7. Adjournment

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



**NY CREATES
Meeting of the Board of Directors
NanoFab East, 4th Floor Boardroom**

December 14, 2023

Minutes

Directors present: Kristin Proud (Vice Chair), Michael Abbott, Heather Hage, Dr. Meng-Ling Hsiao and Joan McDonald.

Excused Absence: Anita Brown, Christine Chung and Doreen Harris

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

Guests: Ryan Farrell and Peter Taubkin (Research Foundation for SUNY)

1. Call to order

Vice Chair Proud called the meeting of the Board of Directors of NY CREATES to order at 12:05 pm and introduced the directors and guests.

2. Conflict of Interest

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

3. Minutes

Vice Chair Proud asked for a motion to approve the NY CREATES minutes of October 19, 2023.

Motion: Heather Hage
Second: Michael Abbott

Vote: Following a roll call vote, the minutes were approved with no changes.

4. Audit Committee Report

Vice Chair Proud introduced Michael Abbott, Chair of the Audit Committee for the Audit Committee Report.

A. NY CREATES Resolution No. 24, FRMC Resolution No. 191 and FSMC Resolution No. 209 – Approval of 2022-23 Annual Audit (NY CREATES, FRMC and FSMC)

Committee Chair Abbott asked for a motion to consider and adopt NY CREATES Resolution No. 24, FRMC Resolution No. 191 and FSMC Resolution No. 209 approving the 2022-23 Annual Audit.

Motion: Dr. Meng-Ling Hsiao
Second: Kristin Proud

Committee Chair Abbott advised that the Bylaws of NY CREATES, FRMC and FSMC each provide that the financial statements of the Corporation shall be audited annually by a certified public accounting firm approved by the Board of Directors. The Board authorized the Corporations' to engage KPMG to conduct the Annual Audit for the year ending June 30, 2023, and KPMG has now completed the audit. The audit has been prepared as a NY CREATES single consolidated audit with accompanying schedules for FRMC and FSMC, as has been done in the past.

The Audit Committee adopted resolutions for NY CREATES, FRMC and FSMC (1) approving the 2022-23 Annual Audit, subject to and conditional upon completion of the remaining administrative items discussed with the Audit Committee by management and the certified public accounting firm to the satisfaction of the Chair of the Audit Committee; (2) providing the general authorization to the officers as stated in the memorandum provided to the Committee in advance of the meeting; and (3) recommending that the Board approve the same actions.

Requested Action: Approve NY CREATES Resolution No. 24, FRMC Resolution No. 191 and FSMC Resolution No. 209.

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

5. Finance Committee Report

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

A. Lease Amendment with IBM (FRMC)

Committee Chair Proud asked for a motion to consider and adopt a lease amendment with IBM.

Motion: Joan McDonald
Second: Dr. Meng-Ling Hsiao

Committee Chair Proud advised that IBM currently leases 70,615.50 square feet of office and lab space in NanoFab East and NanoFab South for a term expiring on December 31, 2023. The parties seek to (i) extend the termination date for the space covered under the lease to December 31, 2024, and (ii) add approximately 866 square feet of lab space in NFE to the lease. As of the commencement date of January 1, 2024, the rent will be \$45.32 per square foot for 65,550.50 square feet of office space and \$94.53 per square foot for 5,931 square feet of lab space. The rent includes operating expenses and utilities.

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

Requested Action: Approve a resolution approving and authorizing the Corporation to enter into a lease amendment with IBM as requested in the memorandum provided to the Board in advance of the meeting.

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

B. Lease Amendment with Lux Semiconductors, Inc. (FRMC)

Committee Chair Proud asked for a motion to consider and adopt a lease amendment with Lux.

Motion: Heather Hage
Second: Joan McDonald

Committee Chair Proud advised that Lux currently leases approximately 521 square feet of space in CESTM. The lease term expired on February 8, 2023 and Lux exercised the first of two renewal term options under the lease to extend the term to February 8, 2024. Lux now seeks to amend the lease to extend the term for an additional 24-month period commencing on February 9, 2024, with an option to renew for one additional 12-month period. There will be 2% annual increases in the total base rent, with the first such increase commencing as of the February 9, 2024 through February 8, 2025 lease year.

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

Requested Action: Approve a resolution approving and authorizing the Corporation to enter into a lease amendment with Lux as requested in the memorandum provided to the Board in advance of the meeting.

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

C. Lease with Magnolia Optical Technologies, Inc. (FRMC)

Committee Chair Proud asked for a motion to consider and adopt a lease with Magnolia.

Motion: Dr. Meng-Ling Hsiao
Second: Michael Abbott

Committee Chair Proud advised that Magnolia seeks to lease approximately 181 square feet of office space in CESTM for a term commencing on the date of last execution of the lease and terminating on October 31, 2024. The tenant will have the option to extend the lease for one additional 12-month period. The tenant will pay a total initial annual base rent of \$7,200 (based on a rate of \$39.78 per square foot) through October 31, 2024 and an annualized amount of \$7,416 if the tenant elects to renew for the additional term. The rent includes utilities and operating expenses.

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

Requested Action: Approve a resolution approving and authorizing the Corporation to enter into a lease with Magnolia as requested in the memorandum provided to the Board in advance of the meeting.

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

D. Lease with Xallent, Inc., Pixels ATE Inc. and Sensory Biotech Inc. (FRMC)

Committee Chair Proud asked for a motion to consider and adopt a lease with Xallent, Inc., Pixels ATE Inc. and Sensory Biotech Inc.

Motion: Joan McDonald
Second: Heather Hage

Committee Chair Proud advised that the tenants seek to lease approximately 121 square feet of office space and 421 square feet of lab space in CESTM for a term commencing on January 1, 2024 and ending on December 31, 2026. The tenants have an option to renew for two additional 12-month periods. The rent is \$25 per square foot for the office space and \$27 per square foot for the lab space for the first year of the lease. For the second and third lease years, there will be a 3% annual increase in the total base rent. If the tenants exercise their option to extend the lease, the rent will be in the annualized amount of

\$15,726.50 and \$16,198.30, respectively, for the first and second years of the renewal term. The rent includes utilities and operating expenses.

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

Requested Action: Approve a resolution approving and authorizing the Corporation to enter into a lease with Xallent, Inc., Pixels ATE Inc. and Sensory Biotech Inc. as requested in the memorandum provided to the Board in advance of the meeting.

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

6. New Business

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

7. Public Comment

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

Ryan Farrell, the member representative from the Research Foundation (RF), stated on behalf of the RF that they were excited to see Governor Hochul's announcement on Monday (12/11) related to the \$10 billion of investment coming to the Albany site that will create the first publicly owned High NAEUV Center in North America. He noted that the new RF President, Dr. Ramasubramanian ("Rom") was fortunate to be able to attend in person to hear that announcement and that he appreciates the potential benefit these facilities and partnerships can have on expanding SUNY's research footprint. Mr. Farrell conveyed the RF commitment to this project and stated that the RF looks forward to working with everyone at NY CREATES and across the SUNY system to help realize the goals and collaborative vision related to the academic research partnerships that are going to happen, and the experiential learning, workforce development, and training and internships expressed by the Governor as part of this investment. He said that hopefully this is just another catalyst to secure the federal funding for NSTC right here in Albany. He concluded by saying that a lot of exciting work is being done and the RF is committed to making it successful.

8. Schedule of Next Meeting

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

9. Adjournment

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

Motion: Joan McDonald

Second: Michael Abbott

The motion was approved and the meeting was adjourned at 12:23 pm.

Respectfully Submitted,

Patricia K. Bucklin
Secretary of the Board

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

Re: Authorization for Interim Funding and Third Notice to Proceed for NanoFab Reflection and Related Actions (FRMC and NY CREATES)

Background:

Pursuant to Fuller Road Management Corporation’s (“FRMC”) Resolution No. 187 adopted on August 1, 2023, FRMC entered into a certain Design and Construction Services Agreement with DPS|Gilbane, a contractual joint venture and partnership (the “Design Builder”) dated August 30, 2023 for the design, construction, start-up/commission and related services associated with the construction of a new 50,000 square foot cleanroom facility to be called NanoFab Reflection (“NFR”) and certain facilities related thereto, including support buildings, process support systems, and a parking garage, all of which will be located on a portion of the Albany Nanotech Complex (collectively, the “Project”).

Pursuant to a Notice to Proceed authorized by Resolution No. 187 dated September 18, 2023, FRMC authorized, and the Design Builder agreed, to commence services under the Agreement for the design of the Project in an amount not to exceed \$22,000,000 (the “First Notice to Proceed”). During the pendency of the completion of the design phase, FRMC desired to authorize the Design Builder to acquire certain equipment and related items that require long lead times in order to maintain the established Project construction schedule. NY CREATES was in receipt of a \$5,000,000 grant from The Research Foundation for the State University of New York (“RF SUNY”) for, among other things, the expansion of cleanroom facilities at the Albany Nanotech Complex and desired to have FRMC use such funds for such long lead acquisitions for the Project. FRMC Resolution No. 189 and NY CREATES Resolution No. 22, dated October 19, 2023, authorized the transfer of the \$5,000,000 grant funds from NY CREATES to FRMC for such long lead acquisitions and the issuance of a Notice to Proceed to the Design Builder in an amount not to exceed \$5,000,000 (the “Second Notice to Proceed”) for such long lead acquisitions.

FRMC anticipates receiving grant funding for the Project from New York State by mid-year. To provide interim funding pending receipt of the grant funds and enable the Project to stay on schedule, FRMC seeks to increase an existing Line of Credit with Manufacturer’s and Trader’s Trust Company (the “Bank”) that was authorized by Resolution No. 94. The existing Line of Credit is for \$15,000,000 and FRMC seeks an increase of \$41,000,000 for a total Line of Credit of \$56,000,000. The \$41,000,000 increase would be available for one year. FRMC also seeks to issue a Notice to Proceed to the Design Builder in an amount not to exceed \$41,000,000 for certain construction-related activities necessary to maintain the established project construction schedule (the “Third Notice to Proceed”).

The Bank requires a guaranty from NY CREATES for the \$41,000,000 increase in the line of credit. Since NY CREATES will be the recipient of the State grant for the benefit of FRMC, NY CREATES desires to provide such a guaranty to ensure that the Project will stay on schedule pending the receipt of State funding.

The FRMC Finance Committee approved a resolution (1) approving and authorizing an increase in the Line of Credit with the Bank in the amount of \$41,000,000 for a total Line of Credit of \$56,000,000 on the terms stated in the memorandum provided to the Committee in advance of the meeting; (2) approving and authorizing the issuance of a Third Notice to Proceed to the Design Builder in an amount not to exceed \$41,000,000 as set forth in the memorandum provided to the Committee in advance of the meeting; (3) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, (i) to negotiate, execute, deliver and/or approve the credit documents and all other related documents required by the Bank in connection with the increase in the Line of Credit, and to deliver, perform and consummate the other transactions contemplated by the credit documents, including the opening of new bank accounts of the Corporation with the Bank and requesting advances under the terms of the Line of Credit; (ii) to execute, acknowledge and deliver the Third Notice to Proceed with such changes, variations, omissions and insertions as the officer of the corporation signing the same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (iii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (4) recommending that the Board approve the same actions.

The NY CREATES Finance Committee approved a resolution (1) authorizing NY CREATES to provide a guaranty to the Bank for an increase in the Line of Credit with the Bank in the amount of \$41,000,000 for a total Line of Credit of \$56,000,000 on the terms stated in the memorandum provided to the Committee in advance of the meeting; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, without the other, (i) to negotiate, execute, deliver and/or approve the guaranty and credit documents and all other related documents required by the Bank in connection with the increase in the Line of Credit, and to deliver, perform and consummate the other transactions contemplated by this resolution; (ii) to execute, acknowledge and deliver the guaranty and related documents with such changes, variations, omissions and insertions as the officer of the corporation signing the same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (iii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (3) recommending that the Board approve the same actions.

Requested Action:

Approve FRMC Resolution No.192 and NY CREATES Resolution No. 26.

RESOLUTION OF THE BOARD OF DIRECTORS
OF THE FULLER ROAD MANAGEMENT CORPORATION (“FRMC”)

January 23, 2024

RESOLUTION NO. 192

AUTHORIZATION FOR INTERIM FUNDING AND THIRD NOTICE TO PROCEED FOR
NANOFAB REFLECTION

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

WHEREAS, pursuant to FRMC Resolution No. 187 adopted on August 1, 2023, FRMC entered into a certain Design and Construction Services Agreement with DPS|Gilbane, a contractual joint venture and partnership (the “Design Builder”) dated August 30, 2023 for the design, construction, start-up/commission and related services associated with the construction of a new 50,000 square foot cleanroom facility to be called NanoFab Reflection (“NFR”) and certain facilities related thereto, including support buildings, process support systems, and a parking garage, all of which will be located on a portion of the Albany Nanotech Complex (collectively, the “Project”); and

WHEREAS, pursuant to a Notice to Proceed authorized by Resolution No. 187 dated September 18, 2023, FRMC authorized, and the Design Builder agreed, to commence services under the Agreement for the design of the Project in an amount not to exceed \$22,000,000 (the “First Notice to Proceed”); and

WHEREAS, during the pendency of the completion of the design phase, FRMC desired to authorize the Design Builder to acquire certain equipment and related items that require long lead times in order to maintain the established Project construction schedule; and NY CREATES was in receipt of a \$5,000,000 grant from The Research Foundation for the State University of New York (“RF SUNY”) for, among other things, the expansion of cleanroom facilities at the Albany Nanotech Complex and desired to have FRMC use such funds for such long lead acquisitions for the Project; and

WHEREAS, FRMC Resolution No. 189 and NY CREATES Resolution No. 22, dated October 19, 2023, authorized the transfer of the \$5,000,000 grant funds from NY CREATES to FRMC for such long lead acquisitions and the issuance of a Notice to Proceed to the Design Builder in an amount not to exceed \$5,000,000 (the “Second Notice to Proceed”) for such long lead acquisitions; and

WHEREAS, FRMC anticipates receiving grant funding for the Project from New York State by mid-year, and seeks interim funding pending receipt of the grant funds to enable the Project to stay on schedule; and

WHEREAS, FRMC seeks to increase an existing Line of Credit with Manufacturer's and Trader's Trust Company (the "Bank") that was authorized by Resolution No. 94 in the amount of \$15,000,000; and

WHEREAS, FRMC seeks an increase of \$41,000,000 in the Line of Credit for a total Line of Credit of \$56,000,000, with the \$41,000,000 increase available for one year; and

WHEREAS, FRMC also seeks to issue a Notice to Proceed to the Design Builder in an amount not to exceed \$41,000,000 for certain construction-related activities necessary to maintain the established Project construction schedule (the "Third Notice to Proceed"); and

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

SECTION 1: APPROVAL OF INCREASE IN LINE OF CREDIT. The Board of Directors approves and authorizes an increase in the Line of Credit with the Bank in the amount of \$41,000,000 for a total Line of Credit of \$56,000,000 on the terms stated in the memorandum provided to the Committee in advance of the meeting

SECTION 2. NOTICE TO PROCEED. The Board of Directors approves and authorizes the issuance of a Third Notice to Proceed to the Design Builder in an amount not to exceed \$41,000,000 as set forth in the memorandum provided to the Committee in advance of the meeting.

SECTION 3: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer and Chief Financial Officer, each of them without the other, without the other, (i) to negotiate, execute, deliver and/or approve the credit documents and all other related documents required by the Bank in connection with the increase in the Line of Credit, and to deliver, perform and consummate the other transactions contemplated by the credit documents, including the opening of new bank accounts of the Corporation with the Bank and requesting advances under the terms of the Line of Credit; (ii) to execute, acknowledge and deliver the Third Notice to Proceed with such changes, variations, omissions and insertions as the officer of the corporation signing the same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (iii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

SECTION 4: EFFECTIVE DATE. This Resolution shall take effect immediately.

RESOLUTION OF THE BOARD OF DIRECTORS
OF THE NEW YORK CENTER FOR RESEARCH, ECONOMIC ADVANCEMENT,
TECHNOLOGY, ENGINEERING and SCIENCE CORPORATION (D/B/A “NY CREATES”)

JANUARY 23, 2024

RESOLUTION NO. 26

AUTHORIZATION FOR GUARANTY FOR INTERIM FUNDING FOR NANOFAB
REFLECTION

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

WHEREAS, pursuant to FRMC Resolution No. 187 adopted on August 1, 2023, FRMC entered into a certain Design and Construction Services Agreement with DPS|Gilbane, a contractual joint venture and partnership (the “Design Builder”) dated August 30, 2023 for the design, construction, start-up/commission and related services associated with the construction of a new 50,000 square foot cleanroom facility to be called NanoFab Reflection (“NFR”) and certain facilities related thereto, including support buildings, process support systems, and a parking garage, all of which will be located on a portion of the Albany Nanotech Complex (collectively, the “Project”); and

WHEREAS, pursuant to a Notice to Proceed authorized by Resolution No. 187 dated September 18, 2023, FRMC authorized, and the Design Builder agreed, to commence services under the Agreement for the design of the Project in an amount not to exceed \$22,000,000 (the “First Notice to Proceed”); and

WHEREAS, FRMC Resolution No. 189 and NY CREATES Resolution No. 22, dated October 19, 2023, authorized the transfer of the \$5,000,000 grant funds from NY CREATES to FRMC for certain equipment and related items that require long lead times in order to maintain the established Project construction schedule, and the issuance of a Notice to Proceed to the Design Builder in an amount not to exceed \$5,000,000 (the “Second Notice to Proceed”) for such long lead acquisitions; and

WHEREAS, FRMC anticipates receiving grant funding for the Project from New York State by mid-year, and seeks interim funding pending receipt of the grant funds to enable the Project to stay on schedule; and

WHEREAS, pursuant to FRMC Resolution No. 192, which is before the Board for action today, FRMC seeks to increase an existing Line of Credit with Manufacturer’s and Trader’s Trust Company (the “Bank”) that was authorized by FRMC Resolution No. 94 in the amount of \$15,000,000; and

WHEREAS, pursuant to Resolution No. 192, FRMC seeks an increase of \$41,000,000 in the Line of Credit for a total Line of Credit of \$56,000,000, with the \$41,000,000 increase available for one year; and issuance of a Notice to Proceed to the Design Builder in an amount not to exceed \$41,000,000 for certain construction-related activities necessary to maintain the established Project construction schedule (the “Third Notice to Proceed”); and

WHEREAS, the Bank requires a guaranty from NY CREATES for the \$41,000,000 increase in the line of credit; and since NY CREATES will be the recipient of the State grant for the benefit of FRMC, NY CREATES desires to provide such a guaranty to ensure that the Project will stay on schedule pending the receipt of State funding; and

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

SECTION 1: AUTHORIZATION FOR GUARANTY FOR INCREASE IN LINE OF CREDIT. The Board of Directors approves and authorizes NY CREATES to provide a guaranty to the Bank for an increase in the Line of Credit with the Bank in the amount of \$41,000,000 for a total Line of Credit of \$56,000,000 on the terms stated in the memorandum provided to the Board in advance of the meeting.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer and Chief Financial Officer, each of them without the other, without the other, (i) to negotiate, execute, deliver and/or approve the guaranty and credit documents and all other related documents required by the Bank in connection with the increase in the Line of Credit, and to deliver, perform and consummate the other transactions contemplated by this resolution; (ii) to execute, acknowledge and deliver the guaranty and related documents with such changes, variations, omissions and insertions as the officer of the corporation signing the same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (iii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

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

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

RE: Authorization for Agreement with Thorn Run Partners (“TRP”) (NY CREATES)

Background:

The U.S. Federal Government desires to revive semiconductor research and development (“R&D”) in the United States and, in furtherance thereof, has passed the \$52B CHIPS for America Act as part of the FY 2021 National Defense Authorization Act and other pieces of legislation. NY CREATES, due to its infrastructure and history of public private partnerships, is uniquely positioned to support the Federal Government’s desire to focus on semiconductor R&D and is working with its affiliates, committed semiconductor industrial partners, academic institutions and national laboratories to support this initiative (collectively, the “Partners”). Specifically, this involves completing a submission to the U.S. Federal Government, in response to a request for proposals, for the National Semiconductor Technology Center (“NSTC”) and the National Advanced Manufacturing Program (“NAMAP”) with R&D locations throughout the US (including one at the Albany Nanotech Complex) and headquartered in New York State.

To provide dedicated expertise and leadership for this work, NY CREATES hired Dr. Douglas Grose as an independent contractor to work with US wide partners to structure and layout the work necessary to compete for the NSTC and NAMAP. As this work has progressed, NY CREATES seeks to hire TRP, a Washington, D.C.-based governmental affairs, proposal development consulting firm, to provide consulting services to secure CHIPS program grant funding. The consulting services include value proposition development, messaging, and grant writing/reviewing/editing to support solicitation responses to Federal CHIPS program solicitations of interest to NY CREATES.

TRP is uniquely suited to serve in this critical role due to its significant semiconductor and CHIPS program expertise. TRP has been active on over 20 CHIPS proposals that cover leading-edge wafer fabrication, legacy/mature wafer fabrication, and semiconductor materials and equipment manufacturing facility build outs. It also represents numerous semiconductor companies throughout the supply chain and has worked on numerous semiconductor-related federal grant solicitation responses for clients over the last two decades. In addition, TRP worked for NY CREATES affiliates in 2011 to assist with the development of the U.S. Photovoltaic Consortium (PVMC) and write a winning grant solicitation response that led to the award of a \$57 million grant from the Department of Energy, and also assisted AIM Photonics secure an additional \$25 million in Department of Defense programmatic funding provided by the Congress in FY2020.

NY CREATES seeks to enter into an agreement with TRP for the above-described consulting services. The agreement would remain active for an initial six months, with an option to extend the initial term for two additional six-month periods upon mutual written consent of the parties

on the terms set forth in the agreement. NY CREATES would pay a retainer fee of \$15,000 per month. An additional fee would be charged by TRP to provide pre-application and full-application proposal development services for each individual federal pre-application and/or full application response to CHIPS for America solicitations (a separate federal full proposal response is required for each separate CHIPS program). The proposal development fee schedule is as follows: (1) a one-time fee of \$30,000 to assist in writing the CHIPS pre-application solicitation response; (2) a one-time fee of \$100,000 to provide a full application development team to provide a single solicitation response that is 1-100 pages, with a fee of \$45,000 for each additional 50 pages; and (3) an additional charge of \$20,000 if the CHIPS Program Office requests a direct response to its full-application proposal solicitation response, bypassing the pre-application proposal solicitation response, due to the increased services required during a shorter time period.

Given TRP's semiconductor technology proficiency, CHIPS program expertise, experience helping clients develop consortiums in these areas, NY CREATES believes that this is a fair and reasonable agreement that will facilitate NY CREATES efforts to secure CHIPS funding, and that there is no reasonable alternative that would accomplish the intended purpose.

The Finance Committee approved a resolution (1) approving and authorizing the Corporation to enter into an agreement with TRP as an independent contractor on the terms stated in the memorandum provided to the Committee in advance of the meeting; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid agreement with such changes, variations, omissions and insertions as the officer of the Corporation signing the same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intents of the resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (3) recommending that the Board approve the same actions.

Requested Action:

Approve NY CREATES Resolution No. 25.

RESOLUTION OF THE BOARD OF DIRECTORS
OF THE NEW YORK CENTER FOR RESEARCH, ECONOMIC ADVANCEMENT,
TECHNOLOGY, ENGINEERING and SCIENCE CORPORATION (D/B/A “NY CREATES”)

JANUARY 23, 2024

RESOLUTION NO. 25

AUTHORIZATION FOR AGREEMENT WITH THORN RUN PARTNERS (“TRP”)

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

WHEREAS, the U.S. Federal Government desires to revive semiconductor research and development (“R&D”) in the United States and, in furtherance thereof, has passed the \$52B CHIPS for America Act as part of the FY 2021 National Defense Authorization Act and other pieces of legislation; and

WHEREAS, NY CREATES, due to its infrastructure and history of public private partnerships, is uniquely positioned to support the Federal Government’s desire to focus on semiconductor R&D and is working with its affiliates, committed semiconductor industrial partners, academic institutions and national laboratories to support this initiative (collectively, the “Partners”); and

WHEREAS, this involves completing a submission to the U.S. Federal Government, in response to a request for proposals, for the National Semiconductor Technology Center (“NSTC”) and the National Advanced Manufacturing Program (“NAMPAP”) with R&D locations throughout the US (including one at the Albany Nanotech Complex) and headquartered in New York State; and

WHEREAS, to provide dedicated expertise and leadership for this work, NY CREATES hired Dr. Douglas Grose as an independent contractor to work with US wide Partners to structure and layout the work necessary to compete for the NSTC and NAMPAP; and

WHEREAS, as this work has progressed, NY CREATES seeks to hire TRP, a Washington, D.C.-based governmental affairs, proposal development consulting firm, to provide consulting services to secure CHIPS program grant funding, including value proposition development, messaging, and grant writing/reviewing/editing to support solicitation responses to Federal CHIPS program solicitations of interest to NY CREATES; and

WHEREAS, TRP is uniquely suited to serve in this critical role due to its significant semiconductor and CHIPS program expertise; TRP has been active on over 20 CHIPS proposals that cover leading-edge wafer fabrication, legacy/mature wafer fabrication, and semiconductor materials and equipment manufacturing facility build outs, and it also represents numerous

semiconductor companies throughout the supply chain and has worked on numerous semiconductor-related federal grant solicitation responses for clients over the last two decades; and

WHEREAS, in addition, TRP worked for NY CREATES affiliates in 2011 to assist with the development of the U.S. Photovoltaic Consortium (PVMC) and write a winning grant solicitation response that led to the award of a \$57 million grant from the Department of Energy, and also assisted AIM Photonics secure an additional \$25 million in Department of Defense programmatic funding provided by the Congress in FY2020; and

WHEREAS, NY CREATES seeks to enter into an agreement with TRP for the above-described consulting services; the agreement would remain active for an initial six months, with an option to extend the initial term for two additional six-month periods upon mutual written consent of the parties on the terms set forth in the agreement; NY CREATES would pay a retainer fee of \$15,000 per month and additional fees for any additional services as set forth in the memorandum provided to the Board in advance of the meeting; and

WHEREAS, given TRP's semiconductor technology proficiency, CHIPS program expertise, experience helping clients develop consortiums in these areas, NY CREATES believes that this is a fair and reasonable agreement that will facilitate NY CREATES efforts to secure CHIPS funding, and that there is no reasonable alternative that would accomplish the intended purpose; and

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

SECTION 1: APPROVAL TO ENGAGE INDEPENDENT CONTRACTOR. The Corporation's Board of Directors hereby approves and authorizes the Corporation to enter into an agreement with TRP as an independent contractor on the terms stated in the memorandum provided to the Board in advance of the meeting.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (1) to execute, acknowledge and deliver the aforesaid agreement with such changes, variations, omissions and insertions as the officer of the Corporation signing the same shall approve, the execution thereof by such officer to constitute conclusive evidence of evidence of such approval, and (2) to take such actions as are necessary or appropriate to implement and carry out the purposes and intents of the resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

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