



BOARD OF DIRECTORS MEETING\*

NanoFab East, 4<sup>th</sup> Floor Boardroom

February 6, 2024

4:00 p.m.

AGENDA

1. Call to order
2. Finance Committee
  - NY CREATES Resolution No. 27 and FRMC Resolution No. 193 – Authorization for Grant Funding, Transfer of Funds to FRMC and Issuance of Notices to Proceed for NanoFab Reflection (NY CREATES and FRMC)
  - License Agreement for Offsite Parking (FRMC)
  - Shuttle Services Agreement (FRMC)
  - Cloud Services Agreement (NY CREATES)
3. New Business
4. Public Comment
5. Next Board of Directors meeting: TBD
6. Adjournment

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

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

**Re: Authorization for Grant Funding, Transfer of Funds to FRMC and Issuance of Notices to Proceed for NanoFab Reflection (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”) 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 \$22MM (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 \$5MM 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 \$5MM 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 \$5MM (the “Second Notice to Proceed”) for such long lead acquisitions.

To provide interim funding pending receipt of the grant funds and enable the Project to stay on schedule, FRMC Resolution No. 192 dated January 23, 2024 authorized an increase of \$41MM in an existing Line of Credit with Manufacturer’s and Trader’s Trust Company (the “Bank”) and issuance of a Notice to Proceed to the Design Builder in an amount not to exceed \$41MM for certain construction-related activities necessary to maintain the established project construction schedule (the “Third Notice to Proceed”). Pursuant to NY CREATES Resolution No. 26 dated January 23, 2024, NY CREATES was authorized to provide a guaranty to the Bank for the \$41MM increase in the line of credit since NY CREATES will be the recipient of the State grant for the benefit of FRMC.

NY CREATES now seeks to enter into a Grant Disbursement Agreement (“GDA”) with New York State Urban Development Corporation d/b/a Empire State Development (“ESD”) for a grant of up to \$478MM (“Grant funds”) for the Project. The GDA provides that FRMC is the beneficiary of the Grant funds since FRMC is the party to the agreement with the Design Builder for the Project. NY CREATES also seeks authorization to transfer the Grant funds to FRMC for the Project at

such times and in such amounts as determined by NY CREATES Chief Financial Officer. In addition, FRMC, as the beneficiary, seeks to enter into the GDA with ESD and accept the Grant funds from NY CREATES, and authorization to issue additional Notices to Proceed to the Design Builder in a cumulative amount up to the Grant funds received for the Project.

Based on the foregoing,

- (I) the NY CREATES Finance Committee approved a resolution (1) authorizing NY CREATES to enter into a GDA with ESD for a grant of up to \$478MM for the Project with FRMC as the beneficiary of such funds on the terms stated in the memorandum provided to the Committee in advance of the meeting; (2) authorizing the transfer of up to \$478MM of those Grant funds to FRMC for the Project at such times and in such amounts as determined by NY CREATES Chief Financial Officer; (3) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of each Corporation, (i) to execute, acknowledge and deliver the documents and agreements associated with this resolution with such changes, variations, omissions and insertions as the officer of such Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) and to take such actions as are necessary 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.
  
- (II) the FRMC Finance Committee approved a resolution (1) authorizing and approving FRMC to enter into the GDA with ESD and to accept and use the Grant funds from NY CREATES for the Project in furtherance of the purposes set forth in the memorandum provided to the Committee in advance of the meeting; (2) approving and authorizing the issuance of additional Notices to Proceed to the Design Builder for the Project in a cumulative amount up to the Grant funds received for the Project 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, on behalf of each Corporation, (i) to execute, acknowledge and deliver the documents and agreements associated with this resolution with such changes, variations, omissions and insertions as the officer of such Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) and to take such actions as are necessary 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.

**Requested Action:**

Approve NY CREATES Resolution No. 27 and FRMC Resolution No. 193.

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

FEBRUARY 6, 2024

RESOLUTION NO. 27

AUTHORIZATION FOR GRANT FUNDING AND TRANSFER OF FUNDS TO FRMC 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 \$22MM (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 \$5M 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 \$5MM (the “Second Notice to Proceed”) for such long lead acquisitions; and

WHEREAS, FRMC sought interim funding, pending receipt of anticipated grant funds from New York State to enable the Project to stay on schedule, through an increase in 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 \$15MM; and

WHEREAS, FRMC Resolution No. 192 dated January 23, 2024 authorized an increase of \$41MM in the Line of Credit for a total Line of Credit of \$56MM, with the \$41MM increase available for one year; and issuance of a Notice to Proceed to the Design Builder in an amount not to exceed \$41MM for certain construction-related activities necessary to maintain the established Project construction schedule (the “Third Notice to Proceed”); and

WHEREAS, since NY CREATES will be the recipient of the State grant for this Project for the benefit of FRMC, NY CREATES Resolution No. 27 authorized NY CREATES to provide the Bank with a guaranty for the \$41MM increase in the line of credit; and

WHEREAS, State funding for the Project is now available and NY CREATES seeks authorization to enter into a Grant Disbursement Agreement (“GDA”) with New York State Urban Development Corporation d/b/a/ Empire State Development for a grant of up to \$478MM (“Grant funds”) for the Project; and

WHEREAS, since the GDA provides that FRMC is the beneficiary of the Grant funds in view of the fact that FRMC is the party to the agreement with the Design Builder for the Project, NY CREATES seeks authorization to transfer the Grant funds to FRMC for the Project at such times and in such amounts as determined by NY CREATES Chief Financial Officer; and

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

SECTION 1: AUTHORIZATION TO ENTER INTO THE GDA. The Board of Directors approves and authorizes NY CREATES to enter into a GDA with ESD for a grant of up to \$478MM for the Project with FRMC as the beneficiary of such funds on the terms stated in the memorandum provided to the Board in advance of the meeting.

SECTION 2: AUTHORIZATION TO TRANSFER FUNDS TO FRMC. The Board of Directors approves and authorizes the transfer of up to \$478MM of those Grant funds to FRMC for the Project at such times and in such amounts as determined by NY CREATES Chief Financial Officer.

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, (i) to execute, acknowledge and deliver the documents and agreements associated with this resolution with such changes, variations, omissions and insertions as the officer of such Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) and to take such actions as are necessary 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 FULLER ROAD MANAGEMENT CORPORATION (“FRMC”)

February 6, 2024

RESOLUTION NO. 193

AUTHORIZATION TO RECEIVE GRANT FUNDING AND ISSUE NOTICES 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 sought interim funding, pending receipt of anticipated grant funds from New York State to enable the Project to stay on schedule, through an increase in 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 \$15MM; and

WHEREAS, FRMC Resolution No. 192 dated January 23, 2024 authorized an increase of \$41MM in the Line of Credit for a total Line of Credit of \$56MM, with the \$41MM increase available for one year; and issuance of a Notice to Proceed to the Design Builder in an amount not to exceed \$41MM for certain construction-related activities necessary to maintain the established Project construction schedule (the "Third Notice to Proceed"); and

WHEREAS, State funding for the Project is now available and, pursuant to a resolution that is before the Board today, FRMC seeks authorization to enter into a Grant Disbursement Agreement ("GDA") with New York State Urban Development Corporation d/b/a/ Empire State Development ("ESD") as the beneficiary of up to \$478MM ("Grant funds") for the Project; and authorization to accept the Grant funds from NY CREATES, as the grantee under the GDA, for the Project at such times and in such amounts as determined by NY CREATES Chief Financial Officer; and

WHEREAS, FRMC seeks authorization to receive Grant funds from NY CREATES for the Project and to issue additional Notices to Proceed to the Design Builder in a cumulative amount up to the Grant funds received for the Project; and

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

**SECTION 1: AUTHORIZATION TO ENTER INTO GDA AND RECEIVE GRANT FUNDS.** The Board of Directors approves and authorizes FRMC to enter into the GDA with ESD and receive up to \$478MM in Grant funds from NY CREATES for the Project in furtherance of the purposes set forth in the memorandum provided to the Board in advance of the meeting.

**SECTION 2: AUTHORIZATION TO ISSUE ADDITIONAL NOTICES TO PROCEED.** The Board of Directors approves and authorizes FRMC to issue additional Notices to Proceed to the Design Builder for the Project in a cumulative amount up to the Grant funds received for the Project as set forth in the memorandum provided to the Board 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, (i) to execute, acknowledge and deliver the documents and agreements associated with this resolution with such changes, variations, omissions and insertions as the officer of such Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) and to take such actions as are necessary 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.

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

**Re: Authorization to Enter into a License Agreement for Offsite Parking**

**Background:**

To accommodate certain construction activities related to the construction of NanoFab Reflection, FRMC seeks to arrange for temporary parking offsite for its employees, visitors, tenants and contractors (the “Commuters”) and for shuttle services for the Commuters between the offsite parking location and the Albany NanoTech Campus. FRMC has identified an offsite parking location at Crossgates Mall on Crossgates Mall Road in Albany, NY that is in close proximity to the Albany NanoTech Campus and seeks to enter into a revocable license agreement with the owner of the offsite parking facility, Crossgates Mall Company NewCo LLC (“Crossgates”). This procurement was conducted in accordance with FRMC’s Procurement Guidelines Policy.

The license is for a term commencing on February 19, 2024 and terminating on February 18, 2025, with an automatic renewal for one year unless FRMC advises of non-renewal. FRMC also has an option to renew for one additional six-month term at the end of the renewal term. Crossgates will provide security services, lighting, snow removal services, and electricity for remote security cameras. The cost is \$9,105 per month during the term and any renewal term.

In other items before the Board today, FRMC seeks approval to enter into an agreement for shuttle services between the offsite parking location at Crossgates Mall and the Albany NanoTech Campus and a subscription for camera towers for the offsite parking location.

The Finance Committee approved a resolution (1) approving and authorizing FRMC to enter into a revocable License Agreement with Crossgates 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 license with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (3) recommending that the Board approve the same actions.

**Requested Action:**

Approve a resolution (1) approving and authorizing FRMC to enter into a revocable License Agreement with Crossgates on the terms stated in the memorandum provided to the Board in advance of the meeting; and (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid license with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by



such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

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

**Re: Authorization to Enter into Shuttle Services Agreement**

**Background:**

To accommodate certain construction activities related to the construction of NanoFab Reflection, FRMC seeks to arrange for temporary parking offsite for its employees, visitors, tenants and contractors (the “Commuters”) and for shuttle services for the Commuters between the offsite parking location and the Albany NanoTech Campus. Following a competitive procurement, FRMC determined that a proposal submitted by US Coachways, Inc. satisfied FRMC’s procurement requirements and awarded the contract to US Coachways, Inc. (“Shuttle Services Agreement”).

The Shuttle Services Agreement will commence on February 19, 2024 and extend through January 31, 2025. The agreement will automatically renew for one month after the initial term and each successive renewal term unless notice of non-renewal is given. Under the terms of the agreement, US Coachways will provide shuttle service with a 55-passenger bus between the offsite parking location and the Albany Nanotech Campus between the hours of 6am and 8pm on weekdays, except for holidays. The shuttle will run a continuous loop during peak hours and 30-minute loops during nonpeak hours. The cost is \$1495 per day or approximately \$379,370 per year, including the driver, fuel, tolls and insurance but excluding overtime.

In another item before the Board today, FRMC seeks approval to enter into a revocable license agreement with Crossgates Mall to provide offsite parking for FRMC during the construction period.

The Finance Committee approved a resolution (1) approving and authorizing FRMC to enter into a Shuttle Services Agreement with US Coachways, Inc. 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 same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (3) recommending that the Board approve the same actions.

**Requested Action:**

Approve a resolution (1) approving and authorizing FRMC to enter into a Shuttle Services Agreement with US Coachways, Inc. on the terms stated in the memorandum provided to the Board in advance of the meeting; and (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid agreement with such changes, variations, omissions and

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

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

**Re: Authorization to Enter into a Master Cloud Services Agreement (NY CREATES)**

**Background:**

NY CREATES seeks to enter into a Master Cloud Services Agreement (“Agreement”) with Qualys Inc. for use and access to cloud services, virtual hardware and software related to system vulnerability management, vulnerability scanning and vulnerability assessment reports. The subscription is for a one-year term and the agreement will extend to 60 days after the subscription has expired or been terminated. The order under the Agreement will automatically renew for an additional one-year term unless either party provides notice of non-renewal. The cost is \$21,050 annually. This procurement was conducted in accordance with NY CREATES’ Procurement Guidelines Policy.

The Finance Committee approved a resolution (1) approving and authorizing NY CREATES to enter into an Agreement with Qualys Inc. 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 same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (3) recommending that the Board approve the same actions.

**Requested Action:**

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