



BOARD OF DIRECTORS MEETING*

May 12, 2021

1:00 PM

Via WebEx

AGENDA

1. Call to order
2. Approval of Minutes of March 29, 2021 Meeting
3. Audit Committee
 - Approval of Tax Filings (FRMC and FSMC)
 - NY CREATES Resolution No. 8, FRMC Resolution No. 175 and FSMC Resolution No. 198 - Authorization to Engage Auditor (NY CREATES, FRMC and FSMC)
4. Finance Committee
 - Agreement for Generator Maintenance (FRMC)
 - Leases and Lease Amendments (FRMC)
 - Lease Amendment with DPS Group, Inc.
 - Lease with Commerce Technologies, LLC
 - Lease Amendment with ASML US, LLC
5. New Business
6. Public Comment
7. Next Board of Directors meeting: TBD
8. 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
March 29, 2021
Via teleconference

Minutes

Directors present: Dr. Bahgat Sammakia – Chair, Michael Abbott, Michael Frame, Franklin Hecht, Dr. Meng-Ling Hsiao, Joan McDonald, Kristin Proud and Kenneth Tompkins. Doreen Harris was present for portions of the meeting.

Excused Absence: Christine Chung and Brad Johnson

Staff: Dr. Douglas Grose – President, Patricia Arciero-Craig – Chief Administrative Officer and Acting General Counsel, Paul Kelly – Chief Operating Officer, Timothy Taylor – Chief Financial Officer, Scott Bateman – Treasurer, Jamie Cote – Compliance Officer, and Patricia Bucklin – Board Secretary

Guests: Dr. Tod Laursen – SUNY, Kevin Younis – ESD, Michael Frame – SUNY Polytechnic Institute Foundation, Inc., Chris Wade –RF and Peter Taubkin -RF

1. Call to order

Chair Sammakia called the meeting of the Board of Directors of NY CREATES to order at 10:05 AM.

Chair advised that, due to public health concerns, this meeting is being held via teleconference and webex as authorized by Executive Order of the Governor. A webcast is available for members of the public to listen to the meeting.

Chair Sammakia then conducted a roll call of the participants in the meeting and advised that he would be doing a roll call vote for each action item to ensure an accurate record of all votes.

Chair Sammakia asked the Directors if they had any potential conflict of interest with respect to items on today's agenda, and if so, to disclose it. There were no conflicts of interest disclosed.

2. Minutes

Chair Sammakia asked for a motion to approve the NY CREATES minutes of January 29, 2021.

Motion: Franklin Hecht
Second: Michael Abbott

Discussion: None.

Vote: Following a roll call vote, the minutes were approved as presented. Joan McDonald abstained.

3. Finance Committee Report

Chair Sammakia introduced Kristin Proud, Chair of the Finance Committee, to give the Finance Committee Report.

A. FRMC Resolution No. 173 - Approval to enter into a Real Estate Services Agreement (FRMC)

Committee Chair Proud asked for a motion to consider and adopt FRMC Resolution No. 173 approving the engagement of a real estate services firm.

Motion: Kenneth Tompkins
Second: Joan McDonald

Staff advised that Fuller Road Management Corporation (“FRMC”) seeks to enter into a Real Estate Services Agreement with CBRE, pursuant to which CBRE will provide commercial real estate services, including broker and consulting services, in support of FRMC’s operations at the Nanotech Complex and at Kiernan Plaza. The terms of the agreement are stated in the memorandum provided to the Board in advance of the meeting. The contract was awarded following a competitive procurement process that was conducted in accordance with FRMC’s Procurement Guidelines Policy.

The Finance Committee approved a resolution (1) approving and authorizing the Corporation to engage CBRE to provide commercial real estate services to the Corporation on the terms stated in the memorandum accompanying the Resolution; (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 any associated agreements for such engagement 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 and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this Resolution; and (3) recommending that the Board approve the same actions.

Requested Action: Approve FRMC Resolution No. 173.

Discussion: None.

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

B. FSMC Resolution No. 197 – Approval to Purchase Real Property for Norsk Titanium US Inc. (“Norsk”) and enter into a Lease with Norsk (FSMC)

Committee Chair Proud asked for a motion to consider and adopt FSMC Resolution No.197 approving the purchase of real property and a lease for Norsk

Motion: Franklin Hecht
Second: Joan McDonald

Committee Chair Proud advised that Fort Schuyler Management Corporation (“FSMC”) and Norsk entered into an Agreement for Establishment of a High-Volume Additive Manufacturing Technology, Research, Development, Innovation and Commercial Alliance dated July 23, 2015, as amended by a First Amendment dated November 16, 2018, which provided that Norsk would establish its manufacturing operations in the Plattsburgh, NY area, including facilities at the former Clinton County Airport (known as the “PPC”) and at 66 Industrial Blvd., f/k/a 44 Martina Circle (known as the “PDQC”).

Pursuant to FSMC Resolution No. 161, dated July 19, 2017, the Board approved construction of the PPC and Norsk’s use of the PDQC, which consists of an approximately 67,500 square foot facility located on 3.6 acres of land. The First Amendment requires FSMC to use its best efforts to purchase the PDQC and thereafter, to lease the PDQC to Norsk for a term of 10 years from the commencement date of the lease of the PPC at a base rent of \$1 per year.

The PDQC is currently leased by Norsk from The Development Corporation, Clinton County, NY (“TDC”) pursuant to a lease that grants Norsk the option to purchase the PDQC from TDC at a purchase price of \$3,348,446. It is proposed that the Option be assigned by Norsk to FSMC and that FSMC proceed to purchase the PDQC. The PDQC will then be leased by FSMC to Norsk pursuant to the Alliance Agreement. Staff noted that the information required by FSMC’s Acquisition and Disposition of Real Property Policy was included in the materials sent to the Board in advance of the meeting.

The Finance Committee approved a resolution (1) approving and authorizing FSMC to enter into an assignment agreement with Norsk and assume the Option; (2) approving and authorizing FSMC to exercise the Option to purchase and purchase the PDQC for \$3,348,446 to be used by Norsk as its second manufacturing facility; (3) determining that, based upon the economic development and workforce training benefit to be derived from Norsk's use of the PDQC, and the other factors enumerated above, there is no reasonable alternative to the proposed below market lease of the PDQC that would achieve the same purpose as such lease, and approving and authorizing the lease of the PDQC by FSMC to Norsk at a base rent of \$1.00 per year for a term of 10 years from the commencement date of the PPC lease; (4) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, (i) to execute, acknowledge and deliver any associated agreements for such purchase and lease 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 and appropriate to implement and carry out the purposes and intent of this Resolution; and (5) recommending that the Board approve the same actions.

Requested Action: Approve FSMC Resolution No. 197.

Discussion: Michael Abbott inquired about the properties and the funding for the PDQC.

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

C. FRMC Resolution No. 174 and NY CREATES Resolution No. 6 – Approval of Transfer of Funds (FRMC and NY CREATES)

Committee Chair Proud asked for a motion to consider and adopt FRMC Resolution No. 174 and NY CREATES Resolution No. 6 approving the transfer of funds.

Motion: Kenneth Tompkins
Second: Dr. Meng-Ling Hsiao

Committee Chair Proud advised that, in FRMC's 2020/2021 fiscal year, \$1,650,000 has been identified as not being required for its operations and which therefore may be transferred to its sole member, NY CREATES, in accordance with FRMC's purposes and its certificate of incorporation. In addition, NY CREATES identified and anticipated receipt of \$1,650,000 from FRMC, its wholly owned subsidiary, during its 2020/2021 fiscal year and seeks to transfer those funds to support FSMC's fourth quarter operational expenses for its 2020/2021 fiscal year.

The Finance Committee approved a FRMC resolution and a NY CREATES resolution, with each resolution (1) 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 any documents and agreements associated with the 2020/2021 fiscal year transfer 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 and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this Resolution; and (2) recommending that the Board approve the same actions.

Requested Action: Approve FRMC Resolution No. 174 and NY CREATES Resolution No. 6.

Discussion: None.

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

D. NY CREATES Resolution No. 7 – Approval of the appointment of signatories for corporate depository transactions (NY CREATES)

Committee Chair Proud asked for a motion to consider and adopt NY CREATES Resolution No. 7 approving the appointment of signatories for corporate depository transactions.

Motion: Dr. Meng-Ling Hsiao
Second: Franklin Hecht

Committee Chair Proud advised that NY CREATES seeks to appoint its President, Dr. Douglas A. Grose, Chief Financial Officer, Timothy Taylor, and Treasurer, Scott Bateman, each as a signatory to transactions drawn against the deposit account or accounts of the Corporation.

The Signatories shall have the power and authority to designate depositories for the Corporation and to transact business and bind the Corporation with such depositories, including without limitation, opening and closing accounts, giving instructions to depositories for the transfer of funds and any other services and transactions in any way related to accounts at such depositories, and do or perform all such acts or other things as such signatories shall deem proper including but not limited to signing, drawing, accepting, endorsing, executing and delivering agreements.

The Finance Committee approved a resolution appointing President, Dr. Douglas A. Grose, Chief Financial Officer, Timothy Taylor and Treasurer, Scott Bateman each as a signatory to transactions drawn against the deposit account or accounts of the Corporation and granting the Signatories the power and authority stated in the Resolution, and recommending that the Board approve the same actions.

Requested Action: Approve NY CREATES Resolution No. 7.

Discussion: None.

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

E. Lease Amendment – Presidio Networked Solutions Group, LLC (“Presidio”) (FRMC)

Committee Chair Proud asked for a motion to consider and adopt a resolution to approve a lease amendment with Presidio.

Motion: Joan McDonald

Second: Franklin Hecht

Committee Chair Proud advised Presidio has leased 3,350 square feet of office space in NanoFab East since 2017. Its lease expires on November 30, 2022. Presidio seeks to amend its lease to terminate it as of December 1, 2020. FRMC is willing to terminate this lease as a new tenant will lease this space. The terms of the new tenant lease also are before the Board. Presidio has paid rent through the lease termination date of December 1, 2020, and will pay an early termination fee of \$111,466, which is half of the remaining rent.

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 (1) authorizing approval of a lease amendment with Presidio under the terms described above; and (2) 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 the lease amendment 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 and appropriate, including the

execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this resolution.

Discussion: None.

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

F. Lease – Menlo Microsystems, Inc. (“Menlo”) (FRMC)

Committee Chair Proud asked for a motion to consider and approve a lease amendment with Menlo.

Motion: Dr. Meng-Ling Hsiao
Second: Kenneth Tompkins

Committee Chair Proud advised that Menlo has leased 1,397 sf of office space in NanoFab East since 2018. It now seeks to move to new office space in the building and will lease 3,458 sf of space for a four-year term, with an option to extend for up to two 24-month periods. The rent is \$32.78 sf, which includes utilities and operating expenses, plus parking. The rent will increase by 3% per year. The Corporation will provide \$141,778 toward fit-up costs for the space.

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 (1) authorizing approval of a lease with Menlo under the terms described above; and (2) 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 the lease 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 and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this resolution.

Discussion: None.

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

G. Lease Amendment – Option and Right of First Refusal Agreement and Lease Amendment with SEFCU (FRMC)

Committee Chair Proud asked for a motion to consider and adopt an Option and Right of First Refusal and lease amendment with SEFCU.

Motion: Joan McDonald

Second: Franklin Hecht

Committee Chair Proud advised that SEFCU currently leases space at Kiernan Plaza and seeks an option to lease an additional 4,300 sf of office space in the building. The option would be for one year with the ability to extend for three additional one-year periods. SEFCU also seeks a right of first refusal for such space. SEFCU will pay \$10,000 annually for such option and right of first refusal.

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 (1) authorizing approval of an Option and First Refusal Agreement and Lease amendment with SEFCU under the terms described above; and (2) 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 the aforesaid agreements 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 and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this resolution.

Discussion: None.

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

4. New Business

Chair Sammakia asked if there was any new business. There was none.

5. Public Comment

Chair Sammakia stated that, given the change in meeting logistics due to public health concerns, we notified the public of the opportunity to send in comments via email prior to the meeting. We did not receive any comments.

6. Schedule of Next Meeting

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

7. Adjournment

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

Motion: Kristin Proud
Second: Franklin Hecht

The motion was approved and the meeting was adjourned at 10:41 AM.

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: Approval of Tax Filings (FRMC)

Background:

Fuller Road Management Corporation (“FRMC”) engaged KPMG to review its tax filings for the year ending on June 30, 2020, pursuant to authorization by the Board at its September 30, 2020 meeting. The filings include IRS Form 990 and NY CHAR 500. KPMG has now completed its review of FRMC’s tax filings and draft tax filings were provided to the Board in advance of the meeting.

The Audit Committee approved a resolution (1) approving the tax filings subject to and conditional upon completion of the remaining administrative items, if any, to the satisfaction of the Chair of the Audit Committee; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, to execute, acknowledge and deliver the aforesaid tax filings 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; (3) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, to take such actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of the resolution; and (4) recommending that the Board approve the same actions.

Requested Action:

Approve a resolution (1) approving the tax filings subject to and conditional upon completion of the remaining administrative items, if any, to the satisfaction of the Chair of the Audit Committee; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, to execute, acknowledge and deliver the aforesaid tax filings 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 (3) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, to take such actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of the resolution.

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

Background:

Fort Schuyler Management Corporation (“FSMC”) engaged KPMG to review its tax filings for the year ending on June 30, 2020, pursuant to authorization by the Board at its September 30, 2020 Board meeting. The filings include IRS Form 990 and NY CHAR 500, as well as 990-T and CT-13. KPMG has now completed its review of FSMC’s tax filings and draft tax filings were provided to the Board in advance of the meeting.

The Audit Committee approved a resolution (1) approving the tax filings subject to and conditional upon completion of the remaining administrative items, if any, to the satisfaction of the Chair of the Audit Committee; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, to execute, acknowledge and deliver the aforesaid tax filings 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; (3) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, to take such actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of the resolution; and (4) recommending that the Board approve the same actions.

Requested Action:

Approve a resolution (1) approving the tax filings subject to and conditional upon completion of the remaining administrative items, if any, to the satisfaction of the Chair of the Audit Committee; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, to execute, acknowledge and deliver the aforesaid tax filings 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 (3) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, to take such actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of the resolution.

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

Re: Authorization to Engage KPMG for Audit and Review of Tax Filings (NY CREATES, FRMC and FSMC)

Background:

The Bylaws of NY CREATES, Fuller Road Management Corporation (“FRMC”) and Fort Schuyler Management Corporation (“FSMC”) (collectively, “the Corporations”) 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 (NY CREATES Bylaws, Article VIII, Section 5; FRMC Bylaws Article VII, Section 5; FSMC Bylaws Article VIII, Section 5). The Corporations issued an RFP in October 2020 seeking annual financial statement auditing and review of tax filings services for an initial term of three years, with two additional one-year renewals upon mutual agreement. Following a competitive procurement conducted in accordance with the Corporations’ Procurement Policy Guidelines, the selection committee recommended that an award be made to KPMG. The Corporations now seek authorization to engage KPMG to perform the audit and to review their tax filings for a term of three years with two additional one-year renewals upon mutual agreement of the parties beginning with the year ending June 30, 2021, and for any audit-related projects as may be necessary, and to enter into any associated contracts with KPMG for such services.

For the year ending June 30, 2021, the audit will be prepared and filed as a NY CREATES single consolidated audit with accompanying schedules for FRMC and FSMC, as was done last year, rather than separate FRMC and FSMC audits as was done prior to the formation of NY CREATES. With regard to the tax filings, each of the three corporations, NY CREATES, FRMC and FSMC will have separate filings. The tax filings include IRS Forms 990 and NY CHAR 500, and IRS Form 990T and NY CT-13, and as necessary a 990-N postcard filing.

KPMG is the Corporations’ current auditor. Its base audit fee will be a \$9,000 decrease over the base fee last year. There will be an incremental one-time fee related to the adoption of a complex new accounting pronouncement of \$7,000-\$9,500. Last year there was a \$10,500 fee for first time procedures for the consolidated statements and the debt refinancing. Combining base and incremental audit fees results in a \$10,000 decrease in fees overall. The combined fees for FRMC and FSMC’s tax filings decrease by \$6,280. If NY CREATES has to file a full Form 990 (as opposed to the 990-N postcard return it filed this year) there will be an additional charge of \$8,000. In that case the overall tax filing fees will increase \$1,720.

The Audit Committee approved resolutions for NY CREATES, FRMC and FSMC (1) approving and authorizing the Corporations to engage KPMG to audit the NY CREATES, FRMC and FSMC financial statements as part of the consolidated audit of NY CREATES and to review their tax filings for a term of three years with two additional one-year renewals upon mutual agreement of the parties beginning with the year ending June 30, 2021, and perform any other audit-related projects as may be necessary, and to enter into any associated contracts with

KPMG for such services; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of each Corporation, to execute, acknowledge and deliver any associated agreements for such engagements 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; (3) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of each Corporation, to take such actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of these resolutions; and (4) recommending that the Board approve the same actions.

Requested Action:

Approve NY CREATES Resolution No. 8, FRMC Resolution No. 175 and FSMC Resolution No. 198.

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”)

May 12, 2021

RESOLUTION NO: 8

AUTHORIZATION TO ENGAGE AUDITOR

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 the Bylaws of the Corporation, the financial statements of the Corporation shall be audited annually by a certified public accounting firm approved by the Board of Directors; and

WHEREAS, the Corporation issued an RFP in October 2020 seeking annual financial statement auditing and review of tax filings for an initial term of three years with two additional one-year renewals upon mutual agreement; and

WHEREAS, following a competitive procurement conducted in accordance with the Corporation’s Procurement Policy Guidelines, the selection committee recommended that an award be made to KPMG; and

WHEREAS, the Corporation now seeks authorization to engage KPMG to audit its financial statements as part of the consolidated audit of NY CREATES and review its tax filings for the term stated above, beginning with the year ending June 30, 2021, and for any audit-related projects as may be necessary, and to enter into any associated agreements with KPMG; and

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

SECTION 1: AUTHORIZATION TO ENGAGE AUDITOR. The Corporation’s Board of Directors hereby approves and authorizes the Corporation to engage KPMG to audit its financial statements as part of the consolidated audit of NY CREATES and to review its tax filings for a term of three years with two additional one-year renewals upon mutual agreement of the parties beginning with the year ending June 30, 2021, and perform any other audit-related projects as may be necessary, and to enter into any associated contracts with KPMG for such services.

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 associated agreements for such engagement 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 (2) to take such actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this Resolution.

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

RESOLUTION OF THE BOARD OF DIRECTORS OF
FULLER ROAD MANAGEMENT CORPORATION

May 12, 2021

RESOLUTION NO: 175

AUTHORIZATION TO ENGAGE AUDITOR

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 the Bylaws of the Corporation, the financial statements of the Corporation shall be audited annually by a certified public accounting firm approved by the Board of Directors; and

WHEREAS, the Corporation issued an RFP in October 2020 seeking annual financial statement auditing and review of tax filings for an initial term of three years with two additional one-year renewals upon mutual agreement; and

WHEREAS, following a competitive procurement conducted in accordance with the Corporation’s Procurement Policy Guidelines, the selection committee recommended that an award be made to KPMG; and

WHEREAS, the Corporation now seeks authorization to engage KPMG to audit its financial statements as part of the consolidated audit of NY CREATES and review its tax filings for the term stated above, beginning with the year ending June 30, 2021, and for any audit-related projects as may be necessary, and to enter into any associated agreements with KPMG; and

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

SECTION 1: AUTHORIZATION TO ENGAGE AUDITOR. The Corporation’s Board of Directors hereby approves and authorizes the Corporation to engage KPMG to audit its financial statements as part of the consolidated audit of NY CREATES and to review its tax filings for a term of three years with two additional one-year renewals upon mutual agreement of the parties beginning with the year ending June 30, 2021, and perform any other audit-related projects as may be necessary, and to enter into any associated contracts with KPMG for such services.

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 associated agreements for such engagement 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 (2) to take such actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this Resolution.

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

RESOLUTION OF THE BOARD OF DIRECTORS OF
FORT SCHUYLER MANAGEMENT CORPORATION

May 12, 2021

RESOLUTION NO: 198

AUTHORIZATION TO ENGAGE AUDITOR

WHEREAS, the Fort Schuyler 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 the Bylaws of the Corporation, the financial statements of the Corporation shall be audited annually by a certified public accounting firm approved by the Board of Directors; and

WHEREAS, the Corporation issued an RFP in October 2020 seeking annual financial statement auditing and review of tax filings for an initial term of three years with two additional one-year renewals upon mutual agreement; and

WHEREAS, following a competitive procurement conducted in accordance with the Corporation’s Procurement Policy Guidelines, the selection committee recommended that an award be made to KPMG; and

WHEREAS, the Corporation now seeks authorization to engage KPMG to audit its financial statements as part of the consolidated audit of NY CREATES and review its tax filings for the term stated above, beginning with the year ending June 30, 2021, and for any audit-related projects as may be necessary, and to enter into any associated agreements with KPMG; and

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

SECTION 1: AUTHORIZATION TO ENGAGE AUDITOR. The Fort Schuyler Management Corporation Board of Directors hereby approves and authorizes the Corporation to engage KPMG to audit its financial statements as part of the consolidated audit of NY CREATES and review its tax filings for a term of three years with two additional one-year renewals upon mutual agreement of the parties beginning with the year ending June 30, 2021, and perform any other audit-related projects as may be necessary, and to enter into any associated contracts with KPMG for such services.

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 associated agreements for such engagement 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 (2) to take such actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this Resolution.

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: Agreement for Generator Maintenance (FRMC)

Background:

Fuller Road Management Corporation (“FRMC”) entered into a three-year agreement with Cummins Northeast LLC for annual preventative maintenance and batteries for two generators at the Nanotech Campus. The agreement is for \$22,871.57 and was based on a procurement conducted in accordance with FRMC’s Procurement Policy Guidelines. FRMC now seeks ratification and approval of the agreement.

The Finance Committee approved and ratified FRMC’s execution of the agreement and all acts of any officers of the Corporation that were taken or made with respect to the agreement and approved, authorized and empowered the President, Treasurer and Chief Financial Officer, and each of them without the other on behalf of the Corporation to take such other actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other agreements or documents as may be necessary or appropriate to implement and carry out the purposes and intents of this resolution, and recommended that the Board approve the same actions.

Requested Action:

Approve and ratify FRMC’s execution of the agreement and all acts of any officers of the Corporation that were taken or made with respect to the agreement and approve, authorize and empower the President, Treasurer and Chief Financial Officer, and each of them without the other on behalf of the Corporation to take such other actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other agreements or documents as may be necessary or appropriate to implement and carry out the purposes and intents of this resolution.

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

RE: Lease Amendment with DPS Group, Inc. (“DPS”) (FRMC)

- 1) **Description of Property:** 255 Fuller Road, Albany, NY; ZEN Building, 3rd floor office space.
- 2) **Tenant:** DPS is a global consulting, engineering and construction management company serving high-tech industries around the world.
- 3) **Lease Terms:** DPS currently leases 7,500 square feet of office space in the ZEN Building and seeks to lease an additional approximately 4,100 square feet of office space adjacent to its current space. The lease for the entire space would extend to March 17, 2028. Tenant will have an option to extend the lease for one year and an option to terminate the lease on and after the third anniversary of the date of commencement. Rent for the entire space will be \$33 square foot, including maintenance and operating expenses for the common areas and utilities, beginning four months after the date of commencement. Tenant also will pay for parking.
- 4) **Fair Market Value:** The proposed lease represents a small fraction of the total building; therefore an appraisal of the fair market value of the asset is not practical. Staff has determined that lease meets fair market value based on other existing leases in the building.
- 5) **Associated Costs for Site Preparation:** FRMC will pay a tenant allowance of \$480,000 towards fit-up and other tenant allowances.
- 6) **Associated Cost of Lease:** None.
- 7) **Finance Committee:** The Finance Committee approved a resolution (1) approving and authorizing the Corporation to enter into an amendment to the lease with DPS on the terms stated above, (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, to execute, acknowledge and deliver the aforesaid amendment 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; (3) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, to take such actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of the resolution; and (4) recommending that the Board approve the same actions.
- 8) **Action Requested:** Approve a resolution (1) approving and authorizing the Corporation to enter into an amendment to the lease with DPS on the terms stated above, (2)

approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, to execute, acknowledge and deliver the aforesaid amendment 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 (3) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, to take such actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of the resolution.

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

Re: Commerce Technologies, LLC (“CT”) (FRMC)

- 1) **Description of Property:** 255 Fuller Road, Albany, NY; NanoFab South (“NFS”), datacenter and tech room.
- 2) **Tenant:** CT currently occupies office space in the ZEN building and a datacenter and tech room in NFS. CT is exercising an option in its lease to terminate the lease for this space as of November 16, 2021. It now seeks to enter into a new lease for the datacenter and tech room that it currently occupies that would be effective November 17, 2021.
- 3) **Lease Terms:** CT will lease 1,552 square feet of space in NFS, including 1,188 square feet of datacenter space and 364 square feet of tech room space. The term of the lease is 36 months, with an option to extend for two additional 12-month terms. CT has a right to terminate the lease after two years subject to a termination penalty. Rent is \$121.21 per square foot for the datacenter space and \$19.78 for the tech room space. The rent includes operating expenses and utilities. Rent will increase annually by a CPI escalator but will not exceed 3% annually.
- 4) **Fair Market Value:** The proposed lease represents a small fraction of the total building; therefor an appraisal of the fair market value of the asset is not practical. Staff has determined that the lease meets fair market value based on other existing leases on the Nanotech Campus.
- 5) **Associated Costs for Site Preparation:** None.
- 6) **Associated Cost of Lease:** None.
- 7) **Finance Committee:** The Finance Committee approved a resolution (1) approving and authorizing the Corporation to enter into a lease with CT on the terms stated above; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, to execute, acknowledge and deliver the aforesaid lease 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; (3) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, to take such actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of the resolution; and (4) recommending that the Board approve the same actions.

8) Action Requested: Approve a resolution (1) approving and authorizing the Corporation to enter into a lease with CT on the terms stated above; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, to execute, acknowledge and deliver the aforesaid lease 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 (3) approving and authorizing the President and Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, to take such actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of the resolution.

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

Re: Proposed Lease Amendment – ASML US, LLC (“ASML”) (FRMC)

- 1) **Description of Property:** 255 Fuller Road, Albany, NY; NanoFab South (“NFS”) Building, office space.
- 2) **Tenant:** ASML has leased 1,124 square feet of office space in NFS since 2013. ASML seeks to renew the lease, which expired on April 30, 2021.
- 3) **Lease Terms:** ASML will renew its lease for a four-year term, with an option to extend for up to two 12-month periods. The rent is \$25.50 square foot, which includes utilities and operating expenses, plus parking. The rent will increase by 3% per year.
- 4) **Fair Market Value:** The proposed lease represents a small fraction of the total building; therefor an appraisal of the fair market value of the asset is not practical. Staff has determined that lease meets fair market value based on other existing leases on the Albany Nanotech Campus.
- 5) **Associated Costs for Site Preparation:** None.
- 6) **Associated Costs of Lease:** None.
- 7) **Finance Committee:** The Finance Committee approved a resolution (1) authorizing approval of a lease amendment with ASML under the terms described above; (2) 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 the lease amendment 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 and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this resolution; and (3) recommending that the Board approve the same actions.
- 8) **Action Requested:** Approve a resolution (1) authorizing approval of a lease amendment with ASML under the terms described above; and (2) 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 the lease amendment 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 and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this resolution.