

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

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

Board Secretary: Cheryl Casey-Rose

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

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

1. Call to Order

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

2. Approval of February 22, 2017 minutes

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

3. Chair's Report

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

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

4. President's Report

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

5. New Business

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

6. Public Comment
None

7. Next Board Meeting

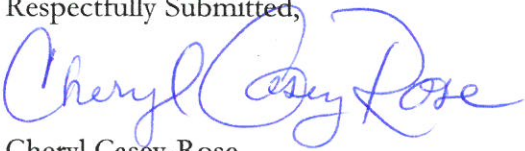
The next Quarterly Board meeting will be in mid-June and notice of that will be published once the date is determined.

8. Adjournment

Chair asked for a motion to adjourn. Mike Evke moved to adjourn and Ken Tompkins seconded.

Vote: Ayes – 7, Nays – 0, Abstention – 0. The meeting was adjourned at 4:57 PM.

Respectfully Submitted,



Cheryl Casey-Rose
Secretary of the Board