

NEW YORK STATE URBAN DEVELOPMENT CORPORATION

d/b/a Empire State Development Corporation
Meeting of the Directors
Empire State Development Corporation
Albany Regional Office
30 South Pearl Street
Albany, New York 12245

and

New York City Regional Office
633 Third Avenue
37th Floor Conference Room
New York, New York 10017

and

Buffalo Regional Office
95 Perry Street
Buffalo, New York 14203

March 26, 2010

MINUTES

In Attendance

Directors:

Kevin S. Corbett, Acting Chair
Robert Dyson
Richard Neiman - Superintendent
- New York State Department of Banking
Dennis M. Mullen, Chairman and CEO Designate

ESD Officers:

Darren Bloch, Executive Vice President -
Strategy and Public Affairs
Peter Davidson, Executive Director
Robert Godley, Treasurer
Jennifer Hensley, Senior Advisor to the
Chairman and CEO
Warner Johnston, Vice President - Public
Affairs
Anita W. Laremont, Senior Vice President and
General Counsel - Legal
Edwin Lee, Senior Project Manager - Loans
and Grants
Eileen McEvoy, Corporate Secretary

Frances A. Walton, Chief Financial Officer
Douglas Wehrle, Senior Vice President -
Loans and Grants

**Also Present
for ESD:**

Stephen Gawlik, Deputy General Counsel -
Upstate
Kenneth Schoetz, Senior Vice President -
Regional Offices
Susan Shaffer, Project Manager - Loans and
Grants
Robin Stout, President - Moynihan State
Development Corporation

Also Present:

The Public
The Press
The Media

The meeting of the Directors of the New York State Urban Development Corporation ("UDC") d/b/a Empire State Development Corporation ("ESD" or the "Corporation") was called to order at 1:43 p.m. by Acting Chairman Corbett. It was noted for the record that the time and place of the meeting had been given in compliance with the New York State Open Meetings Law.

Acting Chairman Corbett then turned the business of the meeting over to Dennis Mullen.

First, Mr. Mullen set forth the guidelines regarding comments by the public on matters on the Agenda. He then welcomed Robert Dyson, ESD's newly appointed Director, to the meeting.

Before proceeding to the business of the meeting, Mr. Mullen thanked everyone at ESD and DED for their efforts during this challenging fiscal time.

Mr. Mullen then asked the Directors to approve the Minutes of the February 19, 2010 Directors' meeting. There being no changes or corrections, upon motion duly made and seconded, the following resolution was unanimously adopted:

12776. APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE FEBRUARY 19, 2010 MEETING OF THE DIRECTORS OF THE NEW YORK STATE URBAN DEVELOPMENT CORPORATION

RESOLVED, that the Minutes of the meeting of the Corporation held on February 19, 2010 as presented to this meeting, are hereby approved and all actions taken by the Directors presented at such meetings as set forth in such Minutes, are hereby in all respects ratified and approved as actions of the Corporation.

* * *

Mr. Stout then asked the Directors to adopt the Amended General Project Plan and to authorize ESD to take all related actions in connection with the Moynihan Station Civic and Land Use Improvement Project.

Following Mr. Stout's full presentation, Mr. Mullen called for questions or comments from the Directors and from the

Public. Acting Chairman Corbett asked for the timeline on the review and when the Directors will actually vote on it.

Mr. Stout stated that it is anticipated that the public hearing will be held in April and that the General Project Plan will be brought back to the Directors in June.

Director Dyson then asked who holds the public hearing and Mr. Stout informed him that ESD and its subsidiary, the Moynihan Station Development Corporation, will hold the public hearing.

Director Neiman asked if there were any controversial matters that can be expected to be covered at the public hearing.

Mr. Stout stated that there are no anticipated controversies that will be discussed because Phase 1, while very important to the railroads will not have high visible impact. He added that in all likelihood, public hearing participants will be clamoring for information as to when Phase 2 will start. Phase 2, Mr. Stout explained, is the actual construction of the train hall.

There being no further questions or comments, and upon

motion duly made and seconded, the following resolution was
unanimously adopted:

12777. New York (New York County) - Moynihan Station Civic and Land Use Improvement Project - Adoption of Draft Amended General Project Plan, with Findings, and Draft Technical Memorandum; Authorization to Hold Public Hearing; and Authorization to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting (the "Materials"), a copy of which is hereby ordered filed with the records of the Corporation relating to the Moynihan Station Civic and Land Use Improvement Project (the "Project"), the Corporation does hereby adopt, for purposes of the public hearing(s) required by the New York State Urban Development Corporation Act of 1968, as amended (the "UDC Act"), and as may be required by or appropriate to other applicable laws, the 2010 Draft Amended General Project Plan dated March 2010 set forth in the Materials, inclusive of findings (the "Plan"), together with such changes there from as the Chief Executive Officer - Designate of the Corporation or his designee(s) may deem appropriate; and be it further

RESOLVED, that the Corporation finds that the Draft Technical Memorandum dated March 2010 ("Tech Memo") is sufficient in form and substance to be released for public review and comment: and be it further

RESOLVED, that the Plan and the Tech Memo shall not be final until action is taken by the Directors as provided in the UDC Act and until such time as all requirements of the UDC Act and other applicable laws in connection therewith have been satisfied; and be it further

RESOLVED, that the Chief Executive Officer - Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized and directed, in the name and on behalf of the Corporation, to hold a public hearing, to provide requisite notice of such public hearing, and to execute and deliver any and all documents and to take any and all such actions as may be necessary or appropriate to effectuate the foregoing resolutions.

* * *

Next, Mr. Stout asked the Directors to authorize ESD to amend its contract with Washington Square Partners for Development and Financial Advisory Services.

Following this presentation, Mr. Mullen called for questions and comments from the Directors and from the Public.

Director Dyson asked whether Washington Square Partners would be present at the public hearing and he was informed that they would be.

Director Dyson then asked if they would present anything and he was informed that they will not be there to provide any presentations.

There being no further questions or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

12778. New York (New York County) - Moynihan Station Civic and Land Use Improvement Project - Authorization to Amend Contract for Development and Financial Advisory Consulting Services with Washington Square Partners; Authorization to Take Related Actions

RESOLVED, that in accordance with the materials presented to

this meeting, a copy of which is hereby ordered filed with the records of the Corporation (the "Materials"), the Corporation hereby finds Washington Square Partners ("Consultant") to be responsible; and be it further

RESOLVED, that the Corporation be, and hereby is, authorized to amend the existing contract with Washington Square Partners to increase the existing amount of such contract by \$500,000 to a new aggregate limit of \$1,600,000, for the purposes and services, and substantially on the terms and conditions, set forth in the Materials; and be it further

RESOLVED, that the President or other Officer of the Corporation, or their designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of the Corporation, to execute and deliver any and all documents and to take all actions as may be necessary or proper to implement the foregoing resolutions.

* * *

Mr. Dorado then asked the Directors to adopt a proposed draft modification to the Modified General Project Plan for the purposes of holding a public hearing and collecting public comment on the modification with regard to the Brooklyn Bridge Park Civic and Land Use Improvement Project.

Mr. Dorado noted, in part, that the proposed modification would modify the General Project Plan to permit transfer to a City controlled not-for-profit entity of operational control and financial responsibility for the Project.

Mr. Dorado further noted that the proposed draft modification will not be final until after public comment has

been collected, reviewed and addressed.

Following Mr. Dorado's full and detailed presentation of the specifics of this request, Mr. Mullen called for questions or comments from the Directors and from the Public.

Both Mr. Mullen and Acting Chairman Corbett then commented favorably on the work that has been done on this Project, particularly by Regina Myer.

There being no further questions or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

12779. New York City (New York County) - Brooklyn Bridge Park Civic and Land Use Improvement Project - Adoption of Modification to the Modified General Project Plan; Authorization to Hold Public Hearing; and Authorization to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting (the "Materials"), a copy of which is hereby ordered filed with the records of the Corporation relating to the Brooklyn Bridge Park Civic and Land Use Improvement Project (the "Project"), the Corporation does hereby adopt, for purposes of the public hearing(s) required by the New York State Urban Development Corporation Act of 1968, as amended (the "UDC Act"), and as may be required by or appropriate to other applicable laws, the Modification to the Modified General Project Plan (the "Modification") set forth in the Materials, together with such other changes as the Chief Executive Officer of the Corporation or his designee(s) may deem appropriate; and be it further RESOLVED, that the Modification to the Modified General Project

Plan shall not be final until action is taken by the Directors as provided in the UDC Act and until such time as all requirements of the UDC Act and other applicable laws in connection therewith have been satisfied; and be it further

RESOLVED, that the Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized and directed, in the name and on behalf of the Corporation, to hold a public hearing, to provide requisite notice of such public hearing, and to execute and deliver any and all documents and to take any and all such actions as may be necessary or appropriate to effectuate the foregoing resolutions.

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Ms. Shatz then asked the Directors to authorize ESD to amend its contract with AKRF for Environmental Consulting Services in connection with the Atlantic Yards Land Use Improvement and Civic Project.

Following a detailed presentation of the specifics of this request, Mr. Mullen called for questions or comments from the Directors and from the Public.

Director Dyson asked whether Forest City Ratner had any control over this entity and he was informed that Forest City did not have any control, as this is ESD's consultant.

There being no further questions or comments, and upon motion duly made and seconded, the following resolution was

unanimously adopted:

12780. New York (Kings County) - Atlantic Yards Land Use Improvement and Civic Project -Authorization to Amend a Contract with AKRF, Inc. to Provide Environmental Consulting Services

RESOLVED, that based upon the materials presented at this meeting and ordered filed with the records of the Corporation, the Corporation be, and hereby is, authorized to amend its existing contract with AKRF, Inc. to provide additional environmental consulting services in connection with the Atlantic Yards Land Use Improvement and Civic Project; and be it further

RESOLVED, that such amendment will increase the compensation available under the contract by \$250,000; and be it further

RESOLVED, that the total compensation for services pursuant to this contract, as amended, shall not exceed \$5,036,230 including reimburseables; and be it further

RESOLVED, that the President and Chief Executive Officer or any other Officer of the Corporation be, and each of them hereby is, authorized and directed, in the name and on behalf of the Corporation, to execute and deliver any and all documents and take all such actions as may be necessary or appropriate to effectuate the foregoing.

* * *

Next, Mr. Decatrel asked the Directors to authorize ESD to enter into an Owner's Representative contract with STV, Inc., also in connection with the Atlantic Yards Project.

Following this presentation, Mr. Mullen called for questions or comments from the Directors and from the Public.

Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

12781. New York (Kings County) - Atlantic Yards Land Use Improvement and Civic Project - Authorization to Enter into Contract with STV Inc. and to Take Related Actions.

RESOLVED, that the Corporation is hereby authorized to enter into contract with STV Inc. in an amount not to exceed \$1,250,000 for the purposes and substantially on the terms set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer or any other officer may deem appropriate; and be it further

RESOLVED, that the President and Chief Executive Officer or any such other officer be, and each of them hereby is, authorized to take such action or execute such agreements as he or she may consider necessary or appropriate to effectuate the foregoing.

* * *

Mr. Gawlik then asked the Directors to adopt findings and affirm the General Project Plan in connection with the Erie Canal Harbor Development Corporation's Canal Side Project.

The Directors were further requested to authorize ESD to override certain provisions of the City of Buffalo Zoning Ordinance and to ratify certain Findings in connection with the Project.

Following Mr. Gawlik's detailed presentation of the

specifics of this request, Mr. Mullen stated that this Project is transformational for the City of Buffalo. He then called for questions and comments from the Directors and from the Public.

Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted:

12782. Buffalo (Erie County) - Canal Side Land Use Improvement Project - Affirmation of General Project Plan; Override of Certain Provisions of the City of Buffalo Zoning Ordinance; Ratification of Findings; Authorization to Take Related Actions

RESOLVED, that, on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation relating to the Canal Side Land Use Improvement Project (the "Project"), and pursuant to Section 16 of the UDC Act, after due consideration of: (1) the testimony given at the public hearing on January 26, 2010 on the proposed General Project Plan; (2) all comments received by the Corporation during the comment period concluding February 26, 2010; (3) the DGEIS and FGEIS prepared in connection with the Project, including responses to comments made at the public hearing or received thereafter; and (4) the UDC Act, SEQRA statement of facts and conclusions and other determinations attached hereto, the Corporation does hereby affirm the General Project Plan, a copy of which is attached hereto and which has been presented to this meeting and is ordered filed with the records of the Corporation relating to the Project; and be it further

RESOLVED, that, on the basis of the materials presented to this meeting, pursuant to Section 16 of the UDC Act, the Directors hereby find that, in constructing, reconstructing, rehabilitating, altering or improving the Project Site (as described in the materials presented to this meeting), compliance with the requirements of certain local laws, ordinances, codes, charters or regulations applicable to such construction, reconstruction, rehabilitation, alteration or improvement, including but not limited to the City of Buffalo

Zoning Ordinance is not feasible or practicable in the discretion of the Corporation; and be it further

RESOLVED, that any and all acts performed by any officers of the Corporation prior to the date of these resolutions in furtherance of these or prior resolutions with respect to the Project are hereby ratified, adopted, confirmed, and approved in all respects; and be it further

RESOLVED, that the Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized and directed, in the name and on behalf of the Corporation, to execute and deliver any and all documents and to take any and all such actions as may be necessary or appropriate to effectuate the foregoing resolutions; and be it further

* * *

Mr. Wynn then asked the Directors to approve the proposed modifications to the Queens West Development Corporation's General Project Plan for Stage 2 (Parcel 4) of the Project.

Following this presentation, Mr. Mullen called for questions and comments from the Directors and from the Public.

Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted:

12783. QUEENS WEST DEVELOPMENT CORPORATION - Approval of Proposed Modification to the General Project Plan for Stage 2 (Parcel 4); Adoption of the Proposed Modification; and Authorization to Take Related Actions

BE IT RESOLVED, that, based on the materials presented to this meeting, copies of which are hereby ordered filed with the

records of the Corporation (the "Materials"), the Corporation hereby approves the proposed modification to the General Project Plan (GPP) relating to Stage 2; and be it further

RESOLVED, that ESDC be requested to amend the GPP consistent with the proposed modification set forth in the Materials; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his or her designee(s) be, and each of them hereby is, authorized to take such action or execute such agreements as he or she may consider necessary or appropriate to effectuate the foregoing resolutions.

* * *

Next, Mr. Wynn asked the Directors to authorize ESD to extend its 2007 Pre-Qualified Real Estate Appraisers List.

Following Mr. Wynn's presentation, Mr. Mullen called for questions and comments from the Directors and from the Public.

Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted:

12784. NEW YORK STATE URBAN DEVELOPMENT CORPORATION -
Extension of 2007 List of Pre-Qualified Real Estate
Appraisers

BE IT RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered to be filed with the records of the Corporation, the list of pre-qualified real estate appraisal firms adopted by the Corporation at its February 15, 2007 meeting be extended until the meeting of the Directors first occurring after July 1, 2010.

* * *

The Directors were then asked by Ms. Laremont to adopt the Corporation's Mission Statement and Performance Measures.

Following this presentation, Mr. Mullen called for questions and comments from the Directors and from the Public. Mr. Mullen and the Directors commented favorably with regard to the content of the Mission Statement as well as to the Performance Measures.

Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted:

12785. NEW YORK - Adoption of Mission Statement and Performance Measures; and Authorization to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation (the "Materials"), the Corporation hereby adopts the Mission Statement and Performance Measures set forth in the Materials; and be it further

RESOLVED, that the President or his designee(s) be, and each of them hereby is, authorized and directed, in the name and on behalf of the Corporation, to take all such actions as may be necessary or proper in connection with the foregoing.

* * *

Ms. Mize then asked the Directors to adopt the Annual Operating Budget for fiscal year 2010-2011 including subsidiary,

SAMLDC and DED support and to approve the fiscal year 2010-2011 Capital Budget.

Following this presentation, Mr. Mullen called for questions and comments from the Directors and from the Public.

Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted:

12786. NEW YORK STATE URBAN DEVELOPMENT CORPORATION - (the "Corporation") Authorization to Adopt Annual Operating Budget

RESOLVED, that the Corporation hereby adopts the Annual Operating Budget for FY 2010-2011 including subsidiary, SAMLDC and DED support and approves the FY 2010-2011 Capital Budget, based upon the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation (the "Materials"); and be it further

RESOLVED, that the proper corporate officers be, and they hereby are, authorized to take related actions as he or she may, in his or her sole discretion, deem necessary or proper to effectuate the foregoing.

* * *

Next, Mr. Beyer asked the Directors to approve the Corporation's Property Disposition Guidelines in accordance with the Public Authorities Accountability Act.

Following this presentation, Mr. Mullen called for

questions and comments from the Directors and from the Public.

Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted:

12787. NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT CORPORATION - (the "Corporation") Approval of Property Disposition Guidelines, Appointment of Contracting Officer and Authorization to Take Related Actions

WHEREAS, the Corporation wishes to comply with Title 5-A of the Public Authorities Accountability Act ("Law") as amended by the Public Authorities Reform Act of 2009 which mandates that public benefit corporations annually prepare the Corporation's Guidelines Regarding Disposition of Property (the "Guidelines") attached hereto.

WHEREAS, the Corporation has prepared the Guidelines in accordance with the Act as amended; and

WHEREAS, the Corporation has reviewed said Guidelines and found them to be satisfactory;

WHEREAS, the Guidelines require the appointment of a Contracting Officer;

NOW, THEREFORE, IT IS HEREBY RESOLVED that in accordance in the materials presented to this meeting and ordered filed in the records of the Corporation, the Guidelines as amended are hereby approved; and it is further

RESOLVED, that the Procurement Officer for the Corporation is hereby appointed as the Contracting Officer as required and set forth in the Guidelines; and it is further

RESOLVED, that the President and Chief Executive Officer, the Chief Financial Officer, the Treasurer or their designees be, and each of them hereby is, authorized and empowered to submit and file the Guidelines, as required by law, and to take such action and execute such agreements and instruments as he or she may consider necessary or desirable or appropriate in connection

with the implementation of the Guidelines and to take related actions.

* * *

Ms. Berens then asked the Directors to authorize ESD to enter into a contract with Time Equities, Inc. for Brokerage Services in connection with the sale/lease of two condominiums at 125 Maiden Lane.

Following Ms. Beren's full presentation of the specifics of this transaction, Mr. Mullen called for questions and comments from the Directors and from the Public.

Superintendent Neiman inquired as to the estimated value of the two units. Ms. Berens stated that an appraisal is currently being proposed. In the interim, she noted, the appraiser has stated verbally that the estimated price decreased, resulting in a value range of \$8.9 million to \$10.2 million for the 9th floor and between \$6.3 million to \$7.2 million for the 14th Floor.

Superintendent Neiman then asked if the prior contract was to sell or lease or only to sell. Ms. Berens noted that it was only to sell. Ms. Berens added that while it may, in fact, be more difficult to rent than to sell, this move still serves to broaden the Corporation's alternatives.

Director Dyson asked why ESD owns these units and he was informed that the Corporation purchased them after 9/11 with the intent to move ESD's offices downtown. The new administration, he was further informed, decided against the move.

There being no further questions or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

12788. NEW YORK (NEW YORK COUNTY) - Authorization to Enter into a Contract with Time Equities, Inc. for Brokerage Services in Connection with the Sale of Two Condominium Units at 125 Maiden Lane, New York, New York

RESOLVED, that in accordance with the materials presented to this meeting and ordered filed with the records of the Corporation, the Corporation hereby wishes to sell two remaining two units at 125 Maiden Lane, New York, New York consisting of Unit 9A and Unit 14A (both the "Property"); and be it further

RESOLVED, that the Chairman and Chief Operating Officer-Designate or other proper Officer(s) of the Corporation be, and each of them hereby is, authorized to enter into a contract with Time Equities, Inc. to act as broker in connection with the sale of the Property, on substantially the terms set forth in the materials presented to this meeting; and be it further

RESOLVED, that the appropriate officers of the Corporation or their designees be, and each of them hereby is, authorized in the name of and on behalf of the Corporation to execute and deliver any and all documents and to take all such action as they may in their sole discretion, consider necessary or proper to effectuate the foregoing.

* * *

Ms. Dalton then asked the Directors to authorize ESD to dispose of real property and take various other related actions in connection with the Townsend Towers and the Harrison House Residential Projects.

Following this presentation, Mr. Mullen called for questions and comments from the Directors and from the Public.

Hearing none and upon motion duly made and seconded, the following resolutions were unanimously adopted:

12789. CITY OF SYRACUSE (ONONDAGA COUNTY) - TOWNSEND TOWERS RESIDENTIAL PROJECT - UDC LOAN NO. 20 - AUTHORIZATION TO (i) DISPOSE OF REAL PROPERTY AND CONVEY TITLE TO EITHER HEALTH SCIENCE CENTER FOUNDATION AT SYRACUSE, INC. OR SUNY UPSTATE MEDICAL UNIVERSITY, (ii) FORGIVE ALL OUTSTANDING MORTGAGE INDEBTEDNESS AND (iii) TAKE ALL RELATED ACTIONS.

RESOLVED, that based on the materials presented to this meeting and ordered filed with the records of the New York State Urban Development Corporation, relating to the Townsend Towers Residential Project (UDC Loan No. 20), the Directors hereby find that there is no reasonable alternative to the proposed below-market transfer that would achieve the same purpose of such transfer and the Corporation be and hereby is authorized to: (i) Dispose of Real Property and Convey Title to either Health Science Center Foundation at Syracuse, Inc. or SUNY Upstate Medical University, (ii) Forgive All Outstanding Mortgage Indebtedness and (iii) Take All Related Actions; and be it further

RESOLVED, that the Officers of the Corporation, be, and each of them hereby is, authorized and directed to take any and all

action necessary to carry out the foregoing resolution and to carry out any authority or delegation granted to the Corporation in conjunction with such authorizations, including, but not limited to, the preparation and execution of any agreements, instrumentation and/or documents as such authorized officer may deem necessary or appropriate.

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12790. CITY OF SYRACUSE (ONONDAGA COUNTY) - HARRISON HOUSE RESIDENTIAL PROJECT - UDC LOAN NO. 108 - AUTHORIZATION TO (i) DISPOSE OF REAL PROPERTY AND CONVEY TITLE TO EITHER HEALTH SCIENCE CENTER FOUNDATION AT SYRACUSE, INC. OR SUNY UPSTATE MEDICAL UNIVERSITY, (ii) FORGIVE ALL OUTSTANDING MORTGAGE INDEBTEDNESS AND (iii) TAKE ALL RELATED ACTIONS.

RESOLVED, that based on the materials presented to this meeting and ordered filed with the records of the New York State Urban Development Corporation, relating to the Harrison House Residential Project (UDC Loan No. 108), the Directors hereby find that there is no reasonable alternative to the proposed below-market transfer that would achieve the same purpose of such transfer and the Corporation be and hereby is authorized to: (i) Dispose of Real Property and Convey Title to either Health Science Center Foundation at Syracuse, Inc. or SUNY Upstate Medical University, (ii) Forgive All Outstanding Mortgage Indebtedness and (iii) Take All Related Actions; and be it further

RESOLVED, that the Officers of the Corporation, be, and each of them hereby is, authorized and directed to take any and all action necessary to carry out the foregoing resolution and to carry out any authority or delegation granted to the Corporation in conjunction with such authorizations, including, but not limited to, the preparation and execution of any agreements, instrumentation and/or documents as such authorized officer may deem necessary or appropriate.

* * *

Mr. Mullen then asked Ms. Shaffer to present six Discretionary Projects on the Agenda.

Ms. Shaffer presented items 16 through 21 as referenced on the meeting Agenda. Ms. Shaffer provided a brief synopsis of each of the items to be considered by the Directors.

In summary, Ms. Shaffer noted that the Directors were being asked to approve six grants totaling \$3,487,000 that will leverage approximately \$60 million of investments, ensure the retention of 1258 existing jobs and the creation of 784 new jobs in New York State.

Following Ms. Shaffer's presentation, Mr. Mullen called for questions and comments from the Directors and from the Public.

Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted:

12791. Syracuse (Onondaga County) - AXA Equitable Capital - JOBS Now Program (Capital Grant) - Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the AXA Equitable Capital - JOBS Now Program (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development

Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to AXA Equitable Life Insurance Company a grant for a total amount not to exceed One Million Two Hundred-fifty Thousand Dollars (\$1,250,000) from the JOBS Now Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the

Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

12792. Liverpool (Onondaga County) - GIS Information Systems Working Capital - Empire State Economic Development Fund - General Development Financing (Working Capital Loan) - Findings and Determinations Pursuant to Sections 16-m and 10 (g) of the Act; Authorization to Make a Loan and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the GIS Information Systems Working Capital - Empire State Economic Development Fund - General Development Financing (Working Capital Loan) Project (the "Project"), the Corporation hereby determines pursuant to Sections 16-m and 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that

1. The proposed project would promote the economic health of New York State by facilitating the creation or retention of jobs or would increase activity within a municipality or region of the state or would enhance or help to maintain the economic viability of family farms;
2. The project would be unlikely to take place in New York State without the requested assistance;
3. The project is reasonably likely to accomplish its stated objectives and that the likely benefits of the project exceed costs;
4. There are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to GIS Information Systems, Inc. d/b/a Polaris Library Systems a loan for a total amount not to exceed One Million Dollars (\$1,000,000) from the Empire State Economic Development Fund, for the purposes, and substantially

on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, subsequent to the making of the loan, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the loan or collateral securing the loan as he or she may deem necessary or appropriate in the administration of the loan; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

12793. Buffalo (Erie County) - Robinson Home Products Oneida Capital - Empire State Economic Development Fund - General Development Financing (Capital Grant) - Findings and Determinations Pursuant to Sections 16-m and 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Robinson Home Products Oneida Capital - Empire State Economic Development Fund - General Development Financing (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Sections 16-m and 10 (g) of the New York State Urban Development

Corporation Act of 1968, as amended (the "Act"), that

1. The proposed project would promote the economic health of New York State by facilitating the creation or retention of jobs or would increase activity within a municipality or region of the state or would enhance or help to maintain the economic viability of family farms;
2. The project would be unlikely to take place in New York State without the requested assistance;
3. The project is reasonably likely to accomplish its stated objectives and that the likely benefits of the project exceed costs;
4. There are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Robinson Home Products Inc. a grant for a total amount not to exceed Four Hundred Thousand Dollars (\$400,000) from the Empire State Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, subsequent

to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

12794. Rochester (Monroe County) - Zeller Corporation Capital - Empire State Economic Development Fund - General Development Financing (Capital Grant) - Findings and Determinations Pursuant to Sections 16-m and 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Zeller Corporation Capital - Empire State Economic Development Fund - General Development Financing (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Sections 16-m and 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that

1. The proposed project would promote the economic health of New York State by facilitating the creation or retention of jobs or would increase activity within a municipality or region of the state or would enhance or help to maintain the economic viability of family farms;
2. The project would be unlikely to take place in New York

State without the requested assistance;

3. The project is reasonably likely to accomplish its stated objectives and that the likely benefits of the project exceed costs;
4. There are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Zeller Corporation a grant for a total amount not to exceed Three Hundred Fifty Thousand Dollars (\$350,000) from the Empire State Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all

other necessary approvals; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

12795. Hicksville (Nassau County) - Kozy Shack MAP Capital - Empire State Economic Development Fund - Findings and Determinations Pursuant to Sections 16-m and 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Kozy Shack MAP Capital -- Empire State Economic Development Fund Project (the "Project"), the Corporation hereby determines pursuant to Sections 16-m and 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that

1. The proposed project would promote the economic health of New York State by facilitating the creation or retention of jobs or would increase activity within a municipality or region of the state or would enhance or help to maintain the economic viability of family farms;
2. The project would be unlikely to take place in New York State without the requested assistance;
3. The project is reasonably likely to accomplish its stated objectives and that the likely benefits of the project exceed costs;
4. There are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General

Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Kozy Shack Enterprises, Inc. a grant for a total amount not to exceed Three Hundred Thirty Seven Thousand Dollars (\$337,000) from the Empire State Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

12796. Henrietta (Monroe County) - Alleson Athletic Capital - Empire State Economic Development Fund - General Development Financing (Capital Grant) - Findings and Determinations Pursuant to Sections 16-m and 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Alleson Athletic Capital - Empire State Economic Development Fund - General Development Financing (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Sections 16-m and 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that

1. The proposed project would promote the economic health of New York State by facilitating the creation or retention of jobs or would increase activity within a municipality or region of the state or would enhance or help to maintain the economic viability of family farms;
2. The project would be unlikely to take place in New York State without the requested assistance;
3. The project is reasonably likely to accomplish its stated objectives and that the likely benefits of the project exceed costs;
4. There are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the Chairman and Chief Executive Officer-Designate of the Corporation or his

designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Alleson of Rochester, Inc. a grant for a total amount not to exceed One Hundred Fifty Thousand Dollars (\$150,000) from the Empire State Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

12797. Henrietta (Monroe County) - Alleson Athletic Capital - Empire State Economic Development Fund - General Development Financing (Capital Grant) - Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors

with respect to the Alleson Athletic Capital - Empire State Economic Development Fund - General Development Financing (Capital Grant) Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Ms. Shaffer then presented the March Discretionary Projects Consent Calendar for the Directors' consideration.

Following this presentation, Mr. Mullen called for questions and comments from the Directors and from the Public. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

12798. Empire State Economic Development Fund -- Findings and Determinations Pursuant to Sections 16-m and 10(g) of the Act; Authorization to Adopt the Proposed General Project Plans; Authorization to Make Grants and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Empire State Economic Development Fund Project identified below (the "Project"), the Corporation hereby determines pursuant to Section 16-m of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that

1. The Project would promote the economic health of New York State by facilitating the creation or retention of jobs or would increase activity within a municipality or region of the State or would enhance or help to maintain the economic viability of family farms.
2. The Project would be unlikely to take place in New York State without the requested assistance.

3. The Project is reasonably likely to accomplish its stated objectives and the likely benefits of the project exceed costs.
4. There are no families or individuals to be displaced from the project area(s); and be it further

RESOLVED, that with respect to the General Development Financing Capital Project, the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the Chairman and Chief Executive Officer-Designate of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the Chairman and Chief Executive Officer-Designate of the Corporation or her designee(s), that no substantive negative testimony or comment has been received at the public hearings held on the Plan, such Plan shall be effective at the conclusion of such hearings, and that upon such written findings being made, the Chairman and Chief Executive Officer-Designate of the Corporation or her designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amount listed below from the Empire State Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-Designate of the Corporation or her designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or her designee(s) be, subsequent to the making of the grants, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grants as he or she may deem necessary or appropriate in the administration of the grants; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals;

Empire State Economic Development Fund - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
	General Development Financing Projects			
1.	C Speed Capital	W504	C Speed, LLC	\$50,000
2.	Innovative Wood Solutions Capital	W467	Innovative Wood Solutions, Inc.	100,000
			TOTAL	\$150,000

and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or her designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

Ms. Lippowitsch then presented the March Non-Discretionary Projects Consent Calendar for approval, providing a brief synopsis of each grant.

Following this presentation, Mr. Mullen briefly outlined the process involved in ESD's approval of these Legislative Grants. He then called for questions or comments from the Directors and from the public.

Director Dyson asked if the Directors have ever refused to move forward on any of these items and Ms. Laremont informed him

that they have been referred back to the sponsor on certain occasions to deal with various issues. Ms. Walton noted that this process usually takes place before the item is presented to the Directors.

Director Dyson then asked if a Director can raise such an issue at a Directors' meeting and Ms. Laremont informed him that that was acceptable. She added that this had happened within the past six months or so and that there were no repercussions from taking it back to the legislature.

There being no further questions or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

12799. New York State Economic Development Program - Civic Project Findings and Determinations Pursuant to Sections 10 (d) and (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the New York State Economic Development Program Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area(s); and be it further

Civic Project

- 1) That there exists in the area in which the project is to be located a need for the educational, cultural, recreational, community, municipal, public service or other civic facility to be included in the project;
- 2) That such project shall consist of a building or buildings which are suitable for educational, cultural, recreational, community, municipal, public service or other civic purposes;
- 3) That such project will be leased to or owned by the State or an agency or instrumentality thereof, a municipality or an agency or instrumentality thereof, a public corporation, or any other entity which is carrying out a community, municipal, public service or other civic purpose, and that adequate provision has been, or will be made for the payment of the cost of acquisition, construction, operation, maintenance and upkeep of this project; and
- 4) That the plans and specifications assure adequate light, air, sanitation and fire protection.

and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amount listed below from the New York State Economic Development Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, subject to

the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

New York State Economic Development Program Project - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
A.	LFTCEDC - Luther Forest Infrastructure Capital II	X043	Luther Forest Technology Campus Economic Development Corporation	8,100,000
			TOTAL	\$8,100,000

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

12800. Upstate City-by-City Projects - Civic Project Findings and Determinations Pursuant to Sections 10 (d) and (g) of the Act; Authorization to Adopt the Proposed General Project Plans; Authorization to Make Grants and to Take Related Actions; Determination of No Significant Effect on the Environment

RESOLVED, that on the basis of the materials presented to this

meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Upstate City-by-City Projects (the "Projects"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area(s); and be it further

Civic Project

- 1) That there exists in the area in which the project is to be located a need for the educational, cultural, recreational, community, municipal, public service or other civic facility to be included in the project;
- 2) That such project shall consist of a building or buildings which are suitable for educational, cultural, recreational, community, municipal, public service or other civic purposes;
- 3) That such project will be leased to or owned by the State or an agency or instrumentality thereof, a municipality or an agency or instrumentality thereof, a public corporation, or any other entity which is carrying out a community, municipal, public service or other civic purpose, and that adequate provision has been, or will be made for the payment of the cost of acquisition, construction, operation, maintenance and upkeep of this project; and
- 4) That the plans and specifications assure adequate light, air, sanitation and fire protection.

and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plans (the "Plans") for the Projects submitted to this meeting, together with such changes therein as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, a copy of which Plans, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearings held on the Plans, such

Plans shall be effective at the conclusion of such hearings, and that upon such written finding being made, Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make grants to the parties and for the amounts listed below from Upstate City-by-City Projects, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, subsequent to the making of the grants, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grants as he or she may deem necessary or appropriate in the administration of the grants; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

Upstate City-by-City Projects - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
B.	LFTCEDC - Luther Forest Infrastructure Capital II	X044	Luther Forest Technology Campus Economic Development Corporation	3,736,000
C.	City of Buffalo - Buffalo River Fest Park Upstate City-by-City Capital	W904	City of Buffalo	1,000,000
D.	City of Buffalo - Erie Basin Marina Upstate City-by-City Capital	W905	City of Buffalo	1,000,000
			TOTAL	\$5,736,000

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion

consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

12801. Aid to Localities - Community Projects Fund, Local Assistance and Base Redevelopment - Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Make Grants and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Aid to Localities - Community Projects Fund, Local Assistance and Base Redevelopment Projects (the "Projects"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area(s); and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make grants to the parties and for the amounts listed below from Aid to Localities - Community Projects Fund, Local Assistance and Base Redevelopment, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, subsequent to the making of the grants, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grants as he or she may deem necessary or appropriate in the administration of the grants; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

**Aid to Localities - Community Projects Fund and Local Assistance
- Assembly - Project Summary Table**

	Project Name	Proj #	Grantee	Assistance up to
E	Brooklyn Alliance	W667	Brooklyn Alliance, Inc.	650,000
F	MDA - Essential New York Initiative	W679	Metropolitan Development Association of Syracuse and Central New York, Inc.	600,000
G	CMP - Growing Entrepreneurs in Immigration Communities	W246	Chinatown Manpower Project, Inc.	166,000
H	New York Women's Chamber of Commerce	W956	New York Women's Chamber of Commerce	75,000
I	Kingsbridge-Riverdale-Van Cortlandt Development Corporation	W676	Kingsbridge-Riverdale-Van Cortlandt Development Corporation	35,000
			TOTAL	\$1,526, 000

Aid to Localities - Community Projects Fund - Senate - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
J	HIA - 21 st Annual Trade Show and Conference	X007	Hauppauge Industrial Association	20,000
			TOTAL	\$20, 000

Aid to Localities - Base Redevelopment - Senate - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
K	PARC - Phase XIII Plattsburgh Airbase Redevelopment	W334	Plattsburgh Airbase Redevelopment Corp.	752,000
			TOTAL	\$752, 000

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion

consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

12802. Community Capital Assistance Program - Authorization to Make Grants and to Take Related Actions; Determination of No Significant Effect on the Environment

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Community Capital Assistance Program Projects (the "Projects"), in accordance with Chapter 84 of the Laws of 2002 for the Community Capital Assistance Program, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make grants to the parties and for the amounts listed below from the Community Capital Assistance Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, subsequent to the making of the grants, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grants as he or she may deem necessary or appropriate in the administration of the grants; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

Community Capital Assistance Program - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
L	Lifeline Center for Child	V657	Lifeline Center for Child	150,000

	Development - Heating System		Development, Inc.	
M	Uniondale Public Library - Computer Skills Enhancement Center	W490	Uniondale Public Library	125,000
N	Erie Community College - Technology Upgrades	X005	Erie Community College	100,000
O	City of Amsterdam - Shuttleworth Park Baseball Field Area Improvements	W486	City of Amsterdam	75,000
P	Skaneateles Historical Society - Museum Expansion	W438	Skaneateles Historical Society	75,000
Q	Town of Marcellus - Marcellus Fire Station Roof Replacement	W485	Town of Marcellus	74,300
R	CNYNRHS - Martisco Passenger Station Museum Expansion	W435	Central New York Chapter National Railway Historical Society, Inc.	50,000
S	Huntington Historical Society - David Conklin Farmhouse Restoration	W366	Huntington Historical Society	50,000
T	John Venditti Post 1 - Site Improvements	W436	John Venditti Post 1, Italian American War Veterans, Inc.	50,000
U	Nathan Hale Post 1469, Veterans of Foreign Wars of the US - Capital Improvements	W367	Nathan Hale Post 1469, Veterans of Foreign Wars of the United States	50,000
V	Public Broadcasting Council of Central New York - Radio Transmitter Conversion	W437	The Public Broadcasting Council of Central New York, Inc.	50,000
W	Town of Geddes - Town Hall Improvements	W439	Town of Geddes	50,000
			TOTAL	\$899,300

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

12803. New York State Economic Development Assistance Program - Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Make a Grant and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the New York State Economic Development Assistance Program Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project areas; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amount listed below from the New York State Economic Development Assistance Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

New York State Economic Development Assistance Program - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
X	Chemung County IDA - DeMet's Candy Capital	W281	Chemung County Industrial Development Agency	250,000
			TOTAL	\$250,000

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby

is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

12804. Strategic Investment Program - Authorization to Make Grants and to Take Related Actions; Determination of No Significant Effect on the Environment

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Strategic Investment Program Projects (the "Projects"), in accordance with Chapter 55 of the Laws of 2000, the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make grants to the parties and for the amounts listed below from the Strategic Investment Program, for the purposes and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, subsequent to the making of the grants, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grants as he or she may deem necessary or appropriate in the administration of the grants; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

Strategic Investment Program - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
Y	Village of Patchogue -	V748	Village of Patchogue	290,000

	River Dredging			
			TOTAL	\$290,000

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

Ms. Poole then provided the Third Quarter Procurement Contracts Report for the Directors information.

Next, Mr. Godley provided an informational statement regarding the Bloomberg Contract approved at the February 19th Directors meeting.

Next, the Chairman Designate called for a motion to go into Executive Session pursuant to paragraph (d) of subdivision 1 of Section 105 of the new York State Open Meeting Law. Upon motion duly made and seconded, the following resolution was unanimously adopted:

12805. EXECUTIVE SESSION - Pursuant to Paragraph (d) of Subdivision 1 of Section 105 of the New York State Open Meeting Law

RESOLVED, that the Directors conduct and Executive Session to consider matters pertaining to Paragraph (d) of Subdivision 1

of Section 105 of the New York State Open Meeting Law.

* * *

All persons were requested to leave the room with the exception of the Directors and member of the senior staff. The Executive Session ended at 2:18 p.m. It was noted for the record that no votes were taken during the Executive Session.

The Chairman Designate then called for a motion to approve the item considered in Executive Session.

Upon motion duly made and seconded, the following resolution was unanimously adopted:

12806. Columbia University - Retention of Outside Counsel - Authorization to Enter into a Retainer Agreement with the Law Firm of Bryan Cave LLP

RESOLVED, that in accordance with and as described in the materials presented to this meeting and ordered filed with the records of the Corporation, the Corporation is hereby authorized to enter into a retainer agreement with the law firm of Bryan Cave LLP, to provide, as of February 11, 2010, legal advice, counsel and services in connection with the Columbia University Educational Mixed Use Development Land Use Improvement and Civic Project; and be it further

RESOLVED, the Corporation be and it hereby is authorized to receive funds from Columbia University for the payment of the Corporation's expenses in connection with the services provided by Bryan Cave LLP under the retainer agreement authorized hereby; and be it further

RESOLVED, that the General Counsel of the Corporation hereby is

authorized to execute any agreement or other document and to take any and all actions necessary to implement the foregoing resolutions and that all actions heretofore or hereafter taken in furtherance of these resolutions be and they hereby are ratified, affirmed and approved as the acts and deeds of the Corporation.

* * *

There being no further business, the meeting was adjourned
at 2:19 p.m.

Respectfully submitted,

Eileen McEvoy
Corporate Secretary