

H. Stony Brook University Advanced Energy Conference (X213)

March 23, 2011

Grantee: Stony Brook Foundation (the “Foundation”)

ESD Investment: A grant of up to \$25,000 to be used for a portion of the cost of working capital expenses associated with the Advanced Energy 2010 Conference (the “Conference”)

Project Location: 1335 Avenue of the Americas, New York, New York

ESD Incentive Offer Accepted: September 16, 2010

Project Completion: November 2010

Grantee Contact: Yacov Shamash, Vice President of Economic Development
230 Administration Building
Stony Brook, NY 11790
Phone: (631) 632-6333 Fax: (631) 632-6198

Project Team:

Origination	Andrea Lohneiss
Project Management	Wai Shiu
Affirmative Action	Gowshihan Sriharan
Environmental	Rachel Shatz

Project Description:

Background

Established in 1965, the Stony Brook Foundation is a privately governed, 501(c)(3), nonprofit corporation that advances the mission and goals of the State University of New York at Stony Brook (the “University”) by facilitating, accepting, and managing philanthropic gifts and grants for the benefit of the University, the University Medical Center, and the Long Island State Veterans Home.

More than 95% of non-endowed funds donated to the Foundation in 2009 went directly toward benefiting the University, and 100% of scholarship and fellowship donations go directly to the University’s students. The Stony Brook Foundation helped to provide more than \$2.1 million in scholarship awards during the 2008-09 academic year. Today, the Foundation manages an endowment of more than \$95.4 million and has total assets of more than \$235.5 million.

The Advanced Energy Conference, in its fourth year, is produced by the Advanced Energy Research and Technology Center (the “AERTC”) at the University. The Conference aims to bring together industry participants, regulators, and investors to shape energy policy and to influence the developments of alternative energy industries, sustainable building, energy efficiency, and intelligent transportation.

H. Stony Brook University Advanced Energy Conference (X213)

March 23, 2011

In response to a funding gap experienced by the AERTC in organizing the Conference, ESD offered the University a \$25,000 grant, which it accepted in September 2010. In addition to ESD, the Conference had over 70 corporate, institutional, and government sponsors, including General Electric, IBM, National Grid, Verizon, Northrop Grumman, Brookhaven National Laboratory, New York State Energy Research and Development Authority, New York Power Authority, and the U.S. Department of Energy.

The Project

On November 8 & 9, 2010 the Advanced Energy 2010 Conference was held in New York City, featuring 49 topic sessions and 228 speakers. The event attracted over 125 exhibitors and 1,395 attendees – a 50% increase over the previous year.

The Conference enabled the AERTC and the University to achieve the following results:

- Sign a memorandum of understanding with the Hydro-Quebec for joint research efforts to advance new clean energy technologies and to enhance electric power systems in Quebec, Canada and New York State;
- Work on the development of a proposal for a Department of Energy Hub based on battery storage for the electricity grid current on work between the University, the Brookhaven National Laboratory, SUNY at Buffalo and at Binghamton, other universities and corporations. The project is valued at \$125 million over a 5-year period;
- Work on the development of joint research projects with CA Technologies, General Electric, New York Power Authority, Long Island Power Authority, Con Edison, and Northrop Grumman; and
- Plan for the development of training programs in the green energy industry.

Financing Uses	Amount	Financing Sources	Amount	Percent
Audio and Visual Equipment Rental Costs	\$50,000	ESD Grant	\$25,000	50%
		Grantee Equity	25,000	50%
Total Project Costs	\$50,000	Total Project Financing	\$50,000	100%

Financial Terms and Conditions:

1. The Grantee will be obligated to advise ESD of a material adverse change in its financial condition prior to disbursement.
2. Up to \$25,000 will be disbursed to Grantee upon completion of the project substantially as described in these materials, documentation of project costs totaling \$50,000, assuming that all project approvals have been completed and funds are available. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after

H. Stony Brook University Advanced Energy Conference (X213)

March 23, 2011

September 16, 2010, to be considered eligible project costs. All disbursements must be requested by April 1, 2011.

3. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$25,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Grantee and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

Statutory Basis – Urban and Community Development Program:

This project is authorized under Sections 5(4) and 16-d of the New York State Urban Development Corporation Act (the “Act”) and satisfies the eligibility criteria for an Urban and Community Technical Assistance grant as set forth in the Act and the rules and regulations for the Urban and Community Development Program. No residential relocation is required as there are no families or individuals residing on the site.