

**NEW YORK STATE URBAN DEVELOPMENT CORPORATION**

d/b/a Empire State Development Corporation  
Meeting of the Directors  
Judicial Conduct Office  
400 Andrews Street - Suite 700  
Rochester, New York 14604

and

Buffalo Regional Office  
95 Perry Street  
Buffalo, New York 14203

and

New York City Regional Office  
633 Third Avenue  
37<sup>th</sup> Floor Conference Room  
New York, New York 10017

November 18, 2010

**MINUTES**

**In Attendance**

**Directors:**

Dennis M. Mullen, Chairman and CEO  
Derrick D. Cephias  
Paul F. Ciminelli  
Kevin S. Corbett  
Richard Neiman - Superintendent  
- New York State Department of Banking

**ESD Officers:**

Jacqueline Dalton, Vice President -  
Portfolio Management  
Robert Godley, Treasurer  
Warner Johnston, Vice President - Public  
Affairs  
Anita W. Laremont, Senior Vice President and  
General Counsel - Legal  
Edwin Lee, Senior Project Manager - Loans  
and Grants  
Sheri Lippowitsch, Vice President - Loans  
and Grants  
Eileen McEvoy, Corporate Secretary

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

**Also Present  
for ESD:**

Jonathan Beyer, Senior Counsel  
Richard Dorado, Senior Counsel  
Kenneth Schoetz, Senior Vice President -  
Regional Offices

**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 10:49 a.m. by Chairman Mullen. 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.

First, Mr. Mullen set forth the guidelines regarding comments by the public on matters on the Agenda.

Next, Chairman Mullen asked the Directors to approve the Minutes of the October 21, 2010 Directors' meeting. There being no changes or corrections, upon motion duly made and seconded, the following resolution was unanimously adopted:

12936. APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN  
AT THE OCTOBER 21, 2010 MEETING OF THE DIRECTORS OF  
THE NEW YORK STATE URBAN DEVELOPMENT CORPORATION

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RESOLVED, that the Minutes of the meeting of the Corporation held on October 21, 2010, as presented to this meeting, are hereby approved and all actions taken by the Directors presented at such meeting as set forth in such Minutes, are hereby in all respects ratified and approved as actions of the Corporation.

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Ms. Dalton then asked the Directors to authorize ESD to extend the term of its contract with Adrienne Driben to provide consulting services.

Following Mr. Dalton's detailed presentation of the background information regarding this request, Chairman Mullen called for questions or comments.

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

12937. EMPIRE STATE DEVELOPMENT CORPORATION - Authorization to Extend the Term of the Contract with Adrienne Driben to Provide Consulting Services for a Period of Six Months with an Option to Further Extend, at the Discretion of the Chief Financial & Administrative Officer, for an Additional Six Month Period, and to Take Related Actions.

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BE IT RESOLVED, that upon 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, the Corporation hereby finds Adrienne Driben to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into an amendment to extend the term of the contract with Adrienne Driben for a period of six months in an amount not to exceed \$50,000 with an option to further extend, at the discretion of the Chief Financial & Administrative Officer, for an additional six month period for a total amount not to exceed \$100,000 for the twelve month period for the purposes and services, and substantially on the terms and conditions, set forth in the Materials; and be it further

RESOLVED, that the Chairman and Chief Executive Officer of the Corporation or his designee(s) are, and each of them hereby is, authorized to take such action and execute such documents as may be necessary or appropriate to carry out the foregoing resolution.

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Ms. Dalton then asked the Directors to authorize ESD to (i) see, convey title and dispose of real property to Bay Park Towers, (ii) accept partial pre-payment of FMD Advance, (iii) forgive remaining indebtedness, (iv) make a Section 32 Mortgage indebtedness and (v) take all related actions in connection with the Sea Rise I and Sea Rise II Residential Projects in Brooklyn, New York.

Following Ms. Dalton's detailed presentation of the background information regarding this request, Chairman Mullen noted that this was primarily a safety issue that must be

attended to in order to protect of the tenants.

Director Cephas asked if this is a conveyance of ownership from the State to Starrett. Ms. Dalton noted that all of the projects are privately owned so it is actually a transfer to a reconfigured partnership.

In answer to a further question posed by Director Cephas, Ms. Dalton explained the corporate and financial structures utilized by ESD with regard to the residential projects.

The Chairman then called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

12938. CITY OF NEW YORK (KINGS COUNTY) - SEA RISE I (UDC LOAN NO. 65) AND SEA RISE II (UDC LOAN NO. 66) RESIDENTIAL PROJECTS - AUTHORIZATION TO: (i) SELL, CONVEY TITLE, AND DISPOSE OF REAL PROPERTY TO BAY PARK TOWERS, L.P. OR OTHER SINGLE PURPOSE ENTITY CONTROLLED BY THE STARRETT CORPORATION; (ii) ACCEPT PARTIAL PREPAYMENT OF FMD MORTGAGE; (iii) FORGIVE REMAINING BALANCE OF MORTGAGE INDEBTEDNESS; (iv) MAKE A SECTION 32 MORTGAGE ADVANCE; AND (v) TAKE ALL RELATED ACTIONS.

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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 Sea Rise I (UDC LOAN NO. 65) and Sea Rise II (UDC LOAN NO. 66) Residential Projects, the Corporation be and hereby is authorized to (i) Sell, Convey Title, and Dispose of Real Property to Bay Park Towers, L.P. or Other Single Purpose Entity Controlled by the Starrett

Corporation; (ii) Accept Partial Prepayment of FMD Mortgage; (iii) Forgive Remaining balance of Mortgage Indebtedness; (iv) Make a Section 32 Mortgage Advance; and (v) Take All Related Actions; and be it further

RESOLVED, that the Chairman and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to take such action and execute such documents as may be necessary or appropriate to carry out the foregoing resolution.

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Mr. Dorado then asked the Directors to make various Findings and Determinations and authorize ESD to adopt the General Project Plan and to hold a public hearing with regard to the Aqueduct Racetrack Video Lottery Gaming Facility Civic Project.

Following Mr. Dorado's full presentation, the Chairman called for questions or comments. Director Corbett noted that while there have been some controversial issues connected to this Project, he knows that the company selected is an extremely professional entity and therefore, he is comfortable with moving forward on this item.

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

12939. Queens (Queens County) - Aqueduct Racetrack Video Lottery Gaming Facility Capital Construction Grant

Civic Project - Civic Project Findings; Authorization to Adopt a General Project Plan; Determination of no Significant Effect on the Environment pursuant to SEQRA; Authorization to Hold a Public Hearing; and Authorization to Take Related Actions

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BE IT 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"), relating to the Aqueduct Racetrack Video Lottery Gaming Facility Capital Construction Grant Civic Project to fund the design, acquisition, construction and equipment of such structures and facilities as may be necessary to properly house video lottery gaming at Aqueduct Racetrack (the "Project"), the Corporation hereby finds, pursuant to Section 10 (d) (1), (2), (3) and (4) of the New York State Urban Development Corporation Act, as amended (the "Act"), that:

(1) 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) the Project shall consist of a building or buildings or other facilities which are suitable for educational, cultural, recreational, community, municipal, public service or other civic purposes;

(3) 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 the Project; and

(4) the plans and specifications assure or will assure adequate light, air, sanitation and fire protection; and be it further

RESOLVED, that on the basis of the Materials which indicate that no families or individuals reside in nor are to be displaced from the Project area, the Corporation hereby finds that the requirements of Section 10 (g) of the Act are satisfied; and be it further

RESOLVED, that the Corporation does hereby adopt, for the purposes and subject to the requirements of Section 16 of the Act, and as may be appropriate pursuant to other applicable laws, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and the Chief Executive Officer of the Corporation, or his designee, 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 the proposed Plan shall not be final until action is taken by the Directors, if necessary, as provided in the Act and until such time as all requirements of applicable laws in connection therewith shall have been satisfied; and be it further

RESOLVED, on the basis of the Materials and review of the Negative Declaration, dated October 20, 2010, made by the New York State Division of Lottery, and the supporting materials therefore, a Determination of No Significant Effect on the Environment is made with respect to the Project in accordance with State Environmental Quality Review Act and the implementing regulations of the New York State Department of Environmental Conservation; and be it further

RESOLVED, that the President and Chief Executive Officer, or his designee, is hereby authorized to take such action as he or she deems necessary or appropriate in connection with the holding of the hearings required pursuant to Section 16 of the Act and any other applicable law (which hearings may be held simultaneously), including without limitation, the providing, filing or making available of copies of the Plan, and/or digests thereof, the fixing of a date for such hearings, the publication of a notice relating to the Plan and such hearings in accordance with the procedures heretofore approved by the Corporation with respect to similar hearings, and the making of a report or reports to the Directors on such hearings, written comments received, and any local governmental recommendations respecting the Plan; and be it further

RESOLVED, in the event that the Plan becomes final and effective at the conclusion of the duly noticed public hearing with respect thereto, and on the basis of the Materials, the Corporation is authorized to enter into a Grant Disbursement Agreement with Genting New York LLC ("GeNY") and provide grant funding (not to exceed \$250 million entirely funded by State appropriations or bond proceeds eligible to fund the Grant),

pursuant to that agreement, provided, however, that in the event that an affirmation or modification of the Plan is required pursuant to the Act, the Plan will not be effective, and the Corporation will not enter into the Grant Disbursement Agreement or disburse the grant funding, unless and until such affirmation or modification occurs in accordance with the Act; and be it further

RESOLVED, that the President and Chief Executive Officer 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 related actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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Mr. Beyer then asked the Directors for authorization to approve a grant funded by the Port Authority of New York and New Jersey to the New York State Department of Conservation to create a dredging team. Further authorization was sought to enter into agreements and contracts with DEC and to amend the Bi-State Dredging Agreement.

Following Mr. Beyer's full presentation, the Chairman called for questions or comments. Director Corbett expressed his concern and stressed that it is important to strictly adhere to the two year review of DEC's performance as specified in the materials.

Mr. Davidson reaffirmed Director Corbett's point and added

that this transaction is the result of a year of negotiating with DEC to agree to the conditions ESD is requiring. The Chairman noted that in spite of the challenges, through the combined efforts of Mr. Davidson and others, progress is being made in connection within this extremely important undertaking.

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

12940. New York Harbor (Richmond, Kings, New York, Bronx, Queens) - Authorization to Approve the Funding to the New York State Department of Environmental Conservation ("DEC") for creation of a Dredging Team and Authorization to Enter into Agreements and Contracts with DEC and Amend the Bi-State Dredging Agreement; Authorization to Make a Grant and Take Related Actions

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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"), relating to the Agreement between the Empire State Development Corporation and the Port Authority of New York and New Jersey ("PANY&NJ") for Funding with Regard to the Joint Dredging Plan (including amendments, the "Agreement"), the Corporation be, and it hereby is, authorized to enter into amendments to the Agreement and take other actions to approve the funding, in an amount not exceed \$3,241,583, by ESDC to the New York State Department of Environmental Conservation ("DEC") for the establishment and staffing of a six member dredging team, and be it further

RESOLVED, that the provision of ESDC financial assistance is expressly contingent on receipt of the necessary funds from the PANY&NJ, and all necessary approvals to deliver the grant to DEC, 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 execute and deliver any and all documents and take all such actions as may be necessary or proper to effectuate the foregoing,

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Next, Mr. Beyer asked the Directors to authorize ESD to approve funding for the Regional Plan Association ("RPA") to conduct a Port Study and Action Strategy. Further authorization was sought to amend the Bi-State Dredging Agreement.

Following the full presentation, the Chairman called for questions or comments. Director Corbett stated that because there have been numerous studies done in the past the question may arise as to why another study is necessary. In that regard, Director Corbett stated that RPA is a neutral credible party and he is confident that it will produce a study and strategy that all involved government entities can get behind. He commended Peter Davidson and Chris Ward for their successful efforts in this regard.

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

12941. NEW YORK HARBOR - Agreement with the Port Authority of New York and New Jersey ("PANY&NJ") for Funding from the Bi-State Dredging Agreement - Authorization to Approve Funding by PANY&NJ to the Regional Plan Association for a Port Study and Action Strategy; Authorization to Take Related Actions

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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"), relating to the Agreement between the Empire State Development Corporation and the Port Authority of New York and New Jersey ("PANY&NJ") for Funding with Regard to the Joint Dredging Plan (including amendments, the "Agreement"), the Corporation be, and it hereby is, authorized to enter into amendments to the Agreement and take other actions to fund, pursuant to the Agreement and in an amount not to exceed \$600,000, for the performance of a Port Study and Action Strategy for the Port of New York and New Jersey by the Regional Plan Association, 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 execute and deliver any and all documents and take all such actions as may be necessary or proper to effectuate the foregoing.

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Before calling upon Mr. Cohen to present the next item, the Chairman commended him for his extraordinary and successful efforts with regard to this very important program.

Mr. Cohen then asked the Directors to make a determination of no significant effect on the environment and to authorize ESD to make loans in connection with the Statewide-Small Business Revolving Loan Fund Program.

Following Mr. Cohen's detailed presentation, the Chairman called for questions or comments. Superintendent Neiman expressed his full support for the program. He added that the Banking Department has focused on programs such as this to ensure that there is continued access to credit, particularly for small businesses.

At the Chairman's request, Mr. Cohen explained ESD's goals in taking the direction that it took with regard to dissemination of these funds.

Director Ciminelli asked why there was no funding provided to Western New York. Mr. Cohen stated that a local lender application was not received from that region. He added that there is one lender from another region which is serving a portion of Western New York and further that the two statewide lending partners have agreed to provide a disproportionate amount of their attention in getting loans to the Western New York Region.

Director Ciminelli then inquired as to ESD's position in connection with these loans. Mr. Cohen stated that ESD's position is on par with the other investors and that it does not have a subordinated position.

Director Cephas questioned the prudence of having the provision that if the lenders do not lend the money within a specific time frame, they might lose some of the allocation. Director Cephas specifically expressed his concern that this provision may cause lenders to process loans without utilizing necessary due diligence in order not to lose the opportunity. Mr. Cohen noted that ESD has the ability to waive that if valid reasons exist. Mr. Cohen added that the concern raised by Director Cephas has been considered and is being balanced against ESD's goal of getting capital into the hands of small businesses during this period of economic crises as quickly as possible.

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

12942.       Statewide - Small Business Revolving Loan Fund Program  
              - Finding Pursuant to 10 (g) of the New York State  
              Urban Development Corporation Act; Determination of No  
              Significant Effect on the Environment; Authorization  
              to Make Loans; and Authorization to Take Related  
              Actions

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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"), relating to the Small Business Revolving Loan Fund Program (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 by the project; and be it further

RESOLVED, on the basis of the Materials, a Determination of No Significant Effect on the Environment is made with respect to the Project in accordance with State Environmental Quality Review Act and the implementing regulations of the New York State Department of Environmental Conservation; and be it further

RESOLVED, on the basis of the Materials, the Corporation is authorized to enter into loan agreements and related documentation with the borrowers named in the Materials and provide them loan funding, not to exceed in aggregate \$25 million entirely funded by State appropriations eligible to fund the Project; and be it further

RESOLVED, that the Chairman and Chief Executive Officer 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 as he or she may deem necessary or appropriate in the administration of the loan; and be it further

RESOLVED, that the provision by the Corporation financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable; (2) receipt of all other necessary approvals; and (3) 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 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.

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The Chairman then asked Ms. Shaffer to present the Discretionary Project items on the Agenda.

Ms. Shaffer presented items eight through 12 as referenced on the meeting Agenda. Ms. Shaffer provided a brief synopsis of each of the items to be considered by the Directors noting overall that the Directors are being requested to approve six grants totaling \$4,312,000 million. She added that these projects will leverage over \$93.4 million in private investment and will assist in retaining 68 jobs and in creating 273 jobs across New York State.

Following Ms. Shaffer's full presentation, the Chairman 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:

12943. Hopewell Junction (Dutchess County) - SpectraWatt 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

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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 Medline 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 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to SpectraWatt, Inc. a grant for a total amount not to exceed Three Million Dollars (\$3,000,000) 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 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 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 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.

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12944. Malone (Franklin County) - Asept Pak 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

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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 Asept Pak 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 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Asept Pak, Inc. a grant for a total amount not to exceed Eight Hundred Fifty Thousand Dollars (\$850,000) 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 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 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 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.

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12945. Big Flats (Chemung County) - Talisman Energy USA 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

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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 Talisman Energy USA 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 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Talisman Energy USA Incorporated a grant for a total amount not to exceed Two Hundred Thousand Dollars (\$200,000) 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 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 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 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.

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12946. Big Flats (Chemung County) - Talisman Energy USA  
Capital - Empire State Economic Development Fund

General Development Financing (Capital Grant) -  
Determination of No Significant Effect on the  
Environment

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RESOLVED, that based on the material submitted to the Directors with respect to the Talisman Energy USA Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

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12947. Finger Lakes Region - Greater Rochester Enterprise/International Business Council Working Capital - Empire State Economic Development Fund - Regional Economic Development Initiative (Working Capital Grant) - Findings and Determinations Pursuant to Sections 16-m and 10 (g) of the Act; Authorization to Make a Grant and to Take Related Actions

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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 Greater Rochester Enterprise/International Business Council Working 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 Chairman and Chief Executive Officer of the

Corporation or his designee(s) be, and each of them hereby is, authorized to make to Greater Rochester Enterprise, 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 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 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 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.

\* \* \*

12948. 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; Determination of No Significant Effect on the Environment

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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 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 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 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 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 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**

	<b>Project Name</b>	<b>Proj #</b>	<b>Grantee</b>	<b>Assistance up to</b>
	General Development Financing Projects			
A.	EPCO Capital	V927	EPCO Carbon Dioxide Products, Inc.	\$50,000
			<b>TOTAL</b>	<b>\$50,000</b>

and be it further

RESOLVED, that the Chairman 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.

\* \* \*

12949. Urban and Community Development Program - Findings and Determinations Pursuant to Sections 5(4), 10(g) and 16(d) of the Act; Authorization to Make a Grant and to Take Related Actions

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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 Urban and Community 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

RESOLVED, that the Chairman and Chief Executive Officer 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 Urban and Community Development Program, for the purposes, and substantially on the terms and conditions, set forth in the Materials, with such changes as the Chairman and Chief Executive Officer 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 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;

**Urban and Community Development Program - Project Summary Table**

	<b>Project Name</b>	<b>Proj #</b>	<b>Grantee</b>	<b>Assistance up to</b>
B.	COMIDA - PTAC Working Capital	X206	County of Monroe Industrial Development Agency	\$62,000
			<b>TOTAL</b>	<b>\$62,000</b>

and be it further

RESOLVED, that the Chairman and Chief Executive Officer 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.

\* \* \*

Mr. Lee then presented the Restore New York Program item.

Mr. Lee provided a synopsis of each of the three projects contained in this consent calendar. Following Mr. Lee's presentation, the Chairman called for questions and comments from the Directors and from the Public.

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

12950. Statewide - Restore NY Communities - Capital Grants - Land Use Improvement Findings and Determinations Pursuant to Sections 10 (c), 10(g) and 16-n of the Act; Authorization to Adopt the Proposed General Project Plans; Authorization to Amend a General Project Plan and Fund Grant Balance; Authorization to Make Grants and to Take Related Actions

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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 Restore NY Communities Capital Grant Projects (the "Projects"), the Corporation hereby determines pursuant to Sections 16-n and 10 of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that

1. The area in which the project is to be located is a substandard or unsanitary area, or is in danger of becoming a substandard or unsanitary area and tends to impair or arrest sound growth and development of the municipality.
2. The project consists of a plan or undertaking for the clearance, replanning, reconstruction and rehabilitation of such area and for recreational and other facilities incidental or appurtenant thereto.
3. The plan or undertaking affords maximum opportunity for participation by private enterprise, consistent with the sound needs of the municipality as a whole.

4. There are no families or individuals 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 Plans and Amended General Project Plan (collectively the "Plans") for the Projects submitted to this meeting, together with such changes therein as the Chairman and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plans, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written findings of the Chairman and Chief Executive Officer 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 findings being made, the Chairman and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to grants to the parties and for the amounts listed below from Restore NY Communities, 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make grants to the parties and for the amount listed below from Restore NY Communities, 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 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 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

**Restore NY Communities - Project Summary Table**

	Project Name	Proj #	Grantee	Assistance up to
	<b>Restore NY Communities Projects</b>			
A.	Buffalo - RESTORE III - Neighborhood Revitalization	W839	City of Buffalo	\$7,635,526
B.	Penn Yan - RESTORE III - Downtown Revitalization	W854	Village of Penn Yan	\$2,250,000
C.	Medina - RESTORE II - Pearl Street and West Avenue Revitalization	W809	Village of Medina	\$102,240
			<b>TOTAL</b>	<b>\$9,987,766</b>

RESOLVED, that the Chairman and Chief Executive Officer 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. Lippowitsch then presented the November Non-Discretionary Consent Calendar for approval. Ms. Lippowitsch provided a synopsis of each of the items and noted certain revisions to the consent calendar since the materials were initially provided to the Directors.

Following this presentation, the Chairman called for questions or comments. Hearing none, and upon motion duly made

and seconded, the following resolution was unanimously adopted:

12951. Arts and Cultural Projects - 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; Determination of No Significant Effect on the Environment

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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 Arts and Cultural Projects (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 of the Corporation or his 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 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 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 Arts and Cultural 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 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 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

**Arts and Cultural Projects - Project Summary Table**

	Project Name	Proj #	Grantee	Assistance up to
A.	Franklin D. Roosevelt Four Freedoms Park Capital	X162	Franklin D. Roosevelt Four Freedoms Park, LLC	1,000,000
			TOTAL	\$1,000,000

RESOLVED, that the Chairman and Chief Executive Officer 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.

\* \* \*

12952. Economic and Community Development Projects - Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Add a Beneficiary Company; Authorization to Make a Grant and to Take Related Actions

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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 Economic and Community Development Projects (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

RESOLVED, that the Chairman and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to add a beneficiary company to the project; and be it further

RESOLVED, that Chairman and Chief Executive Officer 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 Economic and Community Development 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 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 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

**Economic and Community Development Projects - Project Summary Table**

	Project Name	Proj #	Grantee	Assistance up to
B.	Nassau County HDFC - Village Lofts Capital	W901	Nassau County Housing Development Corporation	0 <sup>1</sup>
	1 - this \$1M grant was approved by the ESD Directors on September 14, 2010. The subject request is to add a beneficiary company, and does not involve new funding.			
			TOTAL	\$0

RESOLVED, that the Chairman and Chief Executive Officer 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.

\* \* \*

12953. New York State Economic Development Program and Upstate City-by-City Projects - Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the First Amendment the GPP, Grantee, Project Scope, and Budget; Authorization to Make a Grant and to Take Related Actions

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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 and Upstate City-by-City Projects (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

RESOLVED, that the Chairman and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to adopt the first amendment to the GPP, grantee, project scope, and budget; and be it further

RESOLVED, that the Chairman and Chief Executive Officer 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 amounts listed below from the New York State Economic Development Program and 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 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 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/Upstate City-by-City Projects - Project Summary Table**

	Project Name	Proj #	Grantee	Assistance up to
C.	Town of Stillwater - Luther Forest Infrastructure Capital II	X043, X044	Town of Stillwater	0 <sup>2</sup>
	2 - these grants (\$8.1M NYSEDP and \$3.736M Upstate City-by-City) were approved by the ESD Directors on March 26, 2010. The subject request is to adopt the first amendment to the GPP, grantee, project scope, and budget, and does not involve new funding.			
			<b>TOTAL</b>	<b>\$0</b>

RESOLVED, that the Chairman and Chief Executive Officer 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.

\* \* \*

12954. Community Projects Fund and Local Assistance - 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 Community Projects Fund and Local Assistance 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 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 Projects Fund and Local Assistance, 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 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 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 Projects Fund - Senate - Project Summary Table**

	Project Name	Proj #	Grantee	Assistance up to
D.	Trivision Tek Group - Managed Medicaid Information System	X199	Trivision Tek Group, Inc. d/b/a Trivision Group Inc.	350,000
			<b>TOTAL</b>	<b>\$350, 000</b>

**Local Assistance - Senate - Project Summary Table**

	Project Name	Proj #	Grantee	Assistance up to

E.	SCIDA - Seneca Knit	V116	Seneca County Industrial Development Agency	22,800
			<b>TOTAL</b>	<b>\$22,800</b>

RESOLVED, that the Chairman and Chief Executive Officer 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.

\* \* \*

12955. New York State Economic Development Program - Land Use Improvement Project Findings and Determinations Pursuant to Sections 10 (c) 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 (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

Land Use Improvement Project

- 1) That the area in which the project is to be located is a substandard or insanitary area, or is in danger of becoming a substandard or insanitary area and tends to impair or arrest the sound growth and development of the municipality;
- 2) That the project consists of a plan or undertaking for the clearance, replanning, reconstruction, and rehabilitation of such area and for recreational and other facilities incidental or appurtenant thereto;
- 3) That the plan or undertaking affords maximum opportunity for participation by private enterprise, consistent with the sound needs of the municipality as a whole;

4) That the proposed facilities or project is consistent with any existing local or regional comprehensive plan;

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 of the Corporation or his 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 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 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 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 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 Summary Table**

	Project Name	Proj #	Grantee	Assistance up to
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	Nassau County HDFC -	X247	Nassau County Housing Development Corporation	1,000,000
F.	Village Lofts Capital			
			<b>TOTAL</b>	<b>\$1,000,000</b>

RESOLVED, that the Chairman and Chief Executive Officer 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.

\* \* \*

Mr. Kwon then provided the Annual Report on Jobs Created and Retained and ESD Grant and Loan Programs as well as a Status Report on UDC's Loan Portfolio.

At the Chairman's request, Ms. Walton then provided a brief outline of the budget variance report.

There being no further business, the meeting was adjourned at 11:57 a.m.

Respectfully submitted,

Eileen McEvoy  
Corporate Secretary