NEW YORK JOB DEVELOPMENT AUTHORITY
d/b/a Empire State Development Corporation
Meeting of the Members
Empire State Development Corporation
30 South Pearl Street
Albany, New York

and

Empire State Development Corporation
633 Third Avenue
New York, New York 10017

October 21, 2010

MINUTES

Members Present:

Dennis Mullen, Commissioner of DED - Chairman
Andrew J. Maniglia
Emily Youssouf
Stephen McGrattan - Designee, Commissioner - Agricultural Markets
Mario Musolino, Designee for Commissioner - Department of Labor
Patricia Meadow - Designee, Superintendent - NYS Department of Banking

JDA Staff:

Fred Eisenstein, Senior Counsel
Anita W. Laremont, Senior Vice President - Legal and General Counsel
Eileen McEvoy, Secretary
Kathleen Mize, Controller
Frances A. Walton, Senior Vice President and Chief Financial Officer

Present for ESD: Jonathan Beyer, Senior Counsel
Brendan Healey, Project Manager
Warner Johnston, Vice President - Public Affairs
Jennifer McCormick
Sheila Robinson
Jennifer Sanfilippo

Also Present: The Press
The Public

The meeting was called to order at 3:16 p.m. by Chairman Mullen. It was noted for the record that notice to the public and news media of the time and place of the meeting had been given in compliance with the New York State Open Meetings Law.

Chairman Mullen then set forth the guidelines regarding comments by the public on matters on the Agenda.

Chairman Mullen then entertained a motion to approve the Minutes of the June 24, 2010 Members' meeting.

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

APPROVAL OF MINUTES AND RATIFICATIONS OF ACTIONS TAKEN AT THE JUNE 24, 2010 MEMBERS' MEETING OF THE NEW YORK JOB

DEVELOPMENT AUTHORITY

RESOLVED, that the Minutes of the meeting of the Authority held on June 24, 2010 as presented to this meeting, are hereby approved and all actions taken by the Members present at such meeting, as set forth in such Minutes, are hereby in all respects ratified and approved as actions of the Authority.

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The Chairman then asked the Members to approve the appointment of Kathleen Mize as a Director of the New York Liberty Development Corporation.

Following his full presentation, Chairman Mullen called for questions or comments. Hearing none, and upon duly made and seconded, the following resolution was unanimously adopted:

NEW YORK JOB DEVELOPMENT CORPORATION - Directors of the New York Liberty Development Corporation - Election of Director by the Authority

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WHEREAS, there exist vacancies among the Directors of the New York Liberty Development Corporation (the "Corporation") elected by the Class B Member thereof, being the New York Job Development Authority (the "Authority") ; and

WHEREAS, the Corporation's Bylaws permit each class of the Corporation to elect members of the Corporation's Board of Directors (each a "Director"); and

WHEREAS, the Authority is the Class B Member of the Corporation; now therefore be it

RESOLVED, that Kathleen Mize be and she hereby is elected by the Class B Member to serve as a Director of the Corporation until the annual meeting of the Corporation to be held in 2015, or

until she resigns or is removed.

* * *

Next, Mr. Healey asked the Members to authorize the Authority to make a $554,974 loan and to take other related actions in connection with the Melita Corporation JDA Machinery and Equipment Loan Project.

Following Mr. Healey's presentation of the specifics of the request, the Chairman called for questions or comments. Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted:

Bronx (Bronx County) - Melita Corp. - New York Job Development Authority Special Purpose Fund Direct Loan Project - Machinery and Equipment Loan - Authorization to Make a Loan and to Take Related Actions

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RESOLVED, that the Chief Executive Officer of the Authority or his designee(s) be, and each of them hereby is, authorized to make a Special Purpose Fund Machinery and Equipment Loan to Statewide Local Development Corporation for the benefit of Melita Corp. for an amount not to exceed Five Hundred Fifty Four Thousand Nine Hundred Seventy Four Dollars ($554,974) or Sixty percent (60%) of total eligible Project costs, whichever is less, to be funded from the proceeds of New York State Guaranteed Special Purpose Fund bonds or notes, for the purposes and substantially on the terms and conditions set forth in the materials presented at this meeting, with such changes as the Chief Executive Officer of the Authority or his designee(s) may deem appropriate; and be it further

RESOLVED, that the Chief Executive Officer of the Authority 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 appropriate in the administration of the Loan; and be it further

RESOLVED, that the Chief Executive Officer of the Authority, or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Authority 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; and be it further

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

* * *

The Chairman noted that the JDA Investment Report had been provided to the Members and that staff was available to answer any questions on the report.

The Chairman then spoke positively with regard to the future of the Authority.

There being no further business, the meeting was adjourned at 3:24 p.m.

Respectfully submitted,

Eileen McEvoy

Eileen McEvoy
Secretary