

NEW YORK STATE URBAN DEVELOPMENT CORPORATION

d/b/a Empire State Development Corporation
Meeting of the Directors
633 Third Avenue
37th Floor Conference Room
New York, New York 10017

and

95 Perry Street
Buffalo New York 14203

October 22, 2009

MINUTES

In Attendance

Directors:

Dennis M. Mullen, Chairman and CEO Designate
Kevin S. Corbett, Acting Chair
Derrick D. Cephas
Mark E. Hamister (via video conference)
Patricia Meadow, Designee-Superintendent -
New York State Department of Banking

ESD Officers:

Darren Bloch, Executive Vice President,
Strategy Policy and Public Affairs
Eva Bogaty, Assistant Vice President, Loans
and Grants
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
Kathleen Mize, Comptroller
Deborah Royce, Assistant Corporate Secretary

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

**Also Present
 for ESD:**

Jennifer Hensley, Senior Advisor to the
 Chairman and CEO - Downstate
 Jennifer Sanfilippo, Senior Advisor to the
 President and CEO) - Upstate
 Jonathan Springer, Vice President - Real
 Estate and Project Finance

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 10:30 a.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.

Mr. Mullen then asked the Directors to approve the Minutes of the September 17, 2009 Directors' meeting. There being no changes or corrections, upon motion duly made and seconded, the following resolution was unanimously adopted:

12653. APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE SEPTEMBER 17, 2009 MEETING OF THE DIRECTORS OF THE NEW YORK STATE URBAN DEVELOPMENT CORPORATION

RESOLVED, that the Minutes of the meeting of the Corporation held on September 17, 2009 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. Mullen then asked Ms. Bogaty to begin the presentation of the Discretionary Projects on the Agenda.

Ms. Bogaty presented items 2 through 5 as referenced on the meeting Agenda. Ms. Bogaty provided a detailed synopsis of each of the items to be considered by the Directors.

Following Ms. Bogaty's full presentation, Mr. Mullen noted with regard to all of the Projects, that they are appreciated within the communities as they provide job creation as well as significant capital investments in those communities.

Mr. Mullen then called for questions or comments from the

Directors and comments from the public. There being no questions or comments, upon motion duly made and seconded, the following resolutions were unanimously adopted:

12654. Seneca Falls (Seneca County) - ITT Goulds Pumps 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 ITT Goulds Pumps 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 Goulds Pumps Inc. a grant for a total amount not to exceed One Million Three Hundred Fifty Thousand Dollars (\$1,350,000) 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.

* * *

12655. Binghamton (Broome County) - City of Binghamton - City-by-City Initiative - Downtown Parking Ramp Reconstruction Capital - Empire State Economic Development Fund - Infrastructure 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 Binghamton (Broome County) - City of Binghamton - City-by-City Initiative - Downtown Parking Ramp Reconstruction Capital - Empire State Economic Development Fund Infrastructure 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 the City of Binghamton a grant for a total amount not to exceed Six Hundred Seventy Thousand Dollars (\$670,000) 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.

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12656. Fort Edward (Washington County) - Irving Tissue MAP 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 Irving Tissue MAP 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 Irving Tissue, Inc. a grant for a total amount not to exceed

Six Hundred Thousand Dollars (\$600,000) 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.

* * *

12657. Fort Edward (Washington County) - Irving Tissue MAP 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 Irving Tissue MAP Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

12658. New York (New York County) - Roundabout Theatre 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 Roundabout Theatre 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, Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Roundabout Theatre Company a grant for a total amount not to exceed Two Hundred and Fifty Thousand Dollars (\$250,000) 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.

* * *

Ms. Samuels then presented the Community Development Financial Institution Assistance Program item for consideration by the Directors. Specifically, Ms. Samuels asked the Directors

to authorize \$3,775,000 in funding for the program that provides financial and technical assistance to minority and women owned business enterprises, M/WBE and small businesses.

Following the full presentation, Mr. Mullen noted that this is a solid program that has been in existence for some time. He asked if it is correct that the program has a higher funding level than it had in the past. Ms. Samuels stated that that was correct, noting that in the past funding was approximately one million dollars with last year's funding being \$1.4 million.

Mr. Mullen then 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:

12659. Statewide - Community Development Financial Institution Assistance Program - Community Development Financial Institutions - Minority and Women-owned Business Development and Lending Programs (Grants) - Findings and Determinations Pursuant to Sections 16-c, Section 16-o and 10 (g) of the Act; Authorization to Make a 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 Development Financial Institution Assistance Program - Community Development Financial Institutions - Minority and Women-owned Business Development and Lending Programs 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; 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 for a total amount not to exceed Two Million Seven Hundred and Seventy-Five Thousand Dollars (\$2,775,000) from the Community Development Financial Institutions Program and One Million Dollars (\$1,000,000) the Minority and Women-owned Business Development and Lending 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

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.

* * *

Next, Mr. Lee presented the Restore New York Consent Calendar for the Directors' approval.

Following Mr. Lee's presentation, Mr. Mullen noted that he is impressed by the measure of due diligence that is exercised by ESD and DED in evaluating the projects and how they are awarded. Mr. Mullen then 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:

12660. 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 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 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 (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, 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-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 findings 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 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-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, 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-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

Restore NY Communities - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
	Restore NY Communities 07-08 Projects			
A.	Schenectady - RESTORE II - Center City	W085	City of Schenectady	\$2,500,000
			<u>TOTAL</u>	<u>\$2,500,000</u>

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.

* * *

Mr. Mullen then asked the Directors to approve the appointment of the individuals listed in the following resolution to the positions noted. Assistant Banking Superintendent Meadow requested that the next time there is an appointment item that the resumes for the various individuals be provided to the Directors in advance of the meeting.

Director Cephas then asked that the resumes for the named individuals be provided following the meeting. Mr. Mullen stated that same would be provided. Then, upon motion duly made and seconded, the following resolution was unanimously adopted:

12661. APPOINTMENT OF OFFICERS - Executive Vice President, Strategy, Policy & Public Affairs; Executive Vice President; Vice President, Public Affairs; Senior Vice President, International Economic Development; Senior Vice President, Regional Offices; Vice President, Intergovernmental and Legislative Affairs

RESOLVED, that the following individuals be, and they hereby are, appointed to the offices which appear opposite their respective names, until their earlier resignation or removal, each appointment being effective as of the date indicated in the attached materials, a copy of which is hereby ordered to be filed with the records of the Corporation:

<u>NAME</u>	<u>OFFICE</u>
Darren Bloch	Executive Vice President, Strategy, Policy & Public Affairs
Peter Davidson	Executive Director
Warner Johnston	Vice President, Public Affairs
Samuel Natapoff	Senior Vice President, International Economic Development
Kenneth Schoetz	Senior Vice President, Regional Offices
Kevin Younis	Vice President, Intergovernmental and Legislative Affairs

and be it further

RESOLVED, that in accordance with and for all the purposes of the New York State Urban Development Corporation ("UDC") Act and the UDC By-Laws, including but not limited to the indemnification provisions thereof, the above-referenced individuals are "officers" of the Corporation, and any and all actions taken by any of them since the effective dates of their foregoing appointments are hereby ratified.

* * *

Mr. Kwon then asked the Directors to authorize ESD to pay outstanding real estate taxes associated with a mortgage on 601-609 Throop Avenue, Brooklyn.

Following Mr. Kwon's detailed presentation of the specifics of this request, he confirmed Mr. Mullen's assertion that ESD's choices were very limited with regard to making this payment. Mr. Mullen then 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:

12662. New York (Kings County) - Authorization to (i) Allocate Corporate Funds in an Amount Not to Exceed \$620,000 for Payment of Real Estate Taxes Associated with a Mortgage on 601-619 Throop Avenue, Brooklyn, (ii) Make Payment of Real Estate Taxes, and (iii) Take All 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 payment of real estate taxes owed on 601-619 Throop Avenue, Brooklyn New York (the "Property" or "Mortgaged Premises"), with said Mortgaged Premises being mortgaged to the New York State Development Corporation d/b/a Empire State Development Corporation ("ESDC") as security for a loan made by ESDC, the Corporation be, and is hereby authorized to allocate an amount not to exceed \$620,000 from Corporate funds, for payment of real estate taxes on due or to become due on the Property, 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 take such action and execute such documents as may be necessary or appropriate to carry out the foregoing resolution.

* * *

Next, Mr. Dorado asked the Directors to authorize the

Corporation to acquire and convey real property and to take other related actions in connection with the Brooklyn Bridge Park Civic and Land Use Improvement Project.

Following the full presentation, Messrs. Mullen and Corbett commented favorably with regard to this Project. Mr. Mullen then 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:

12663. Brooklyn Bridge Park Development Corporation - Brooklyn Bridge Park Civic and Land Use Improvement Project - Empire-Fulton Ferry State Park ("the Property") - Authorization to acquire the Empire-Fulton Ferry State Park site from New York State; Authorization to convey the Property to Brooklyn Bridge Park Development Corporation ("BBPDC"); and Authorization to Take Related Actions

RESOLVED, that based on the materials presented to this meeting and ordered filed with the records of the Corporation (the "Materials"), the Corporation is hereby authorized to acquire from New York State the site of the Empire-Fulton Ferry State Park (the "Property") in accordance with the Materials presented to this meeting; and be it further

RESOLVED, that based on the Materials, the Corporation is hereby authorized to transfer title to the Property to BBPDC in accordance with the Materials presented to this meeting; and be it further

RESOLVED, that the Chairman and CEO designate of the Corporation or another Officer of the Corporation or each of their respective designee(s) be, and the same hereby are authorized to execute and deliver on behalf of the corporation all documents, instruments and agreements that the Chairman and CEO designate, such Officer or such designee shall deem necessary and

appropriate to carry out these resolutions; and be it further

RESOLVED, that the Chairman and CEO designate of the Corporation or another Officer of the Corporation or each of their respective designee(s) be, and the same hereby are, authorized to take any action necessary and appropriate to carry out the foregoing.

* * *

Next, Mr. Stout asked the Directors to authorize ESD to amend its contract for Valuation Services in connection with the Moynihan Station Civic and Land Use Improvement Project (the "Moynihan Project").

Following Mr. Stout's detailed 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:

12664. NEW YORK CITY (NEW YORK COUNTY) - Moynihan Station Civic and Land Use Improvement Project - Amendment of Contract for Valuation Services - Authorization to Amend Contract with Jerome Haims Realty, Inc. for Valuation Services; Authorization to Take Related Actions

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 Jerome Haims Realty, Inc. (the "Contractor") to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to amend the existing contract with the Contractor to increase the existing amount of such contract by \$100,000, from the present \$156,400

to a new aggregate amount not to exceed \$256,400, for the purposes and services, and substantially on the terms and conditions, set forth in the Materials; and be it further

RESOLVED, that the Chief Executive Officer, or other Officer of the Corporation, or his or her 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 Resolutions.

* * *

Mr. Stout then asked the Directors to authorize ESD to amend its contract for environmental legal services in connection with the Moynihan 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:

12665. NEW YORK CITY (NEW YORK COUNTY) - Moynihan Station Civic and Land Use Improvement Project - Amendment of Contract for Environmental Legal Services - Authorization to Amend a Contract with Bryan Cave LLP for Environmental Legal Services; Authorization to Take Related Actions

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 Bryan Cave LLP (the "Contractor") to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to amend the existing contract with the Contractor to increase the existing amount of such contract by \$900,000, from the present \$4,500,000

to a new aggregate amount not to exceed \$5,400,000, for the purposes and services, and substantially on the terms and conditions, set forth in the Materials; and be it further

RESOLVED, that the Chief Executive Officer, or other Officer of the Corporation, or his or her 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 Resolutions.

* * *

The Directors were also asked by Mr. Stout to authorize ESD to amend a Development Agreement and Interim Lease with the U.S. Postal Service in connections with the Moynihan Project.

Following this presentation, Mr. Mullen commended Mr. Stout on his hard work in successfully putting ESD in the most favorable light not only from being business friendly with the U.S. Postal Service in this endeavor but, also as concerns the monetary exposure that ESD would have encountered as opposed to how it now stands.

Acting Chair Corbett commented favorably with regard to Mr. Stout's progress on this Project. At Mr. Mullen's request, Mr. Stout provided a brief update regarding a portion of anticipated funding with regard to the Project.

There being no further questions or comments, 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:

12666. NEW YORK CITY (NEW YORK COUNTY) - Moynihan Station Civic and Land Use Improvement Project - Authorization to Amend Lease - Authorization to Amend a Development Agreement and Interim Lease with United States Postal Service; Authorization to Take Related Actions

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 is hereby authorized to amend the existing Development Agreement and Interim Lease with the United States Postal Service, dated March 30, 2007, substantially on the terms and conditions set forth in the Materials; and be it further

RESOLVED, that the Chief Executive Officer, or other Officer of the Corporation, or his or her 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.

* * *

Mr. Rutkowsky then asked the Directors to approve funding to Caddell Dry Dock and Repair Co., Inc. with regard to the disposal of dredging materials.

Following this presentation, Mr. Mullen called for a representative of the company to share his thoughts with those at the meeting.

The representative addressed the issues that required his company to seek this funding and expressed his appreciation for the funding.

Mr. Mullen then 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:

12667. NEW YORK HARBOR - Authorization to Approve Funding by PANY&NJ for the Disposal of Caddell's Dredged Material at the Newark Bay Confined Disposal Facility; Authorization to Amend ESDC's Agreement with PANY&NJ to Authorize this Funding; 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"), 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 \$3,895,500, the tipping fee for the disposal of approximately 106,000 cubic yards of dredged material from Caddell Dry Dock and Repair Co., Inc. at the Newark Bay Confined Disposal Facility; 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.

* * *

Ms. Lippowitsch then presented the October Non-Discretionary Projects Consent Calendar for approval.

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

Director Meadow requested that a report be done with regard to the \$125,000 grant for the Fordham Road Renaissance Festival following the festival. She asked that the report indicate whether the festival generated anything in return for the investment in the community.

It was agreed that said report would be done and provided to the Directors and to the Legislature as this was a Member Item.

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

12668. Aid to Localities - Centers of Excellence - 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 Aid to Localities - Centers of Excellence 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-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 Aid to Localities - Centers of Excellence, 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

Aid to Localities - Centers of Excellence - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
A.	The Research Foundation - Stony Brook CEWIT Working Capital	W690	The Research Foundation of State University of New York	1,179,166
			TOTAL	\$1,179,166

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.

* * *

12669. Aid to Localities - Base Redevelopment and Community Projects Fund - Findings and Determinations Pursuant to Section 10 (g) of the Act; 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 Aid to Localities - Base Redevelopment and Aid to Localities - Community Projects Fund 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 - Base Redevelopment and Aid to Localities - Community Projects 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 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 - Base Redevelopment - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
B.	GLDC - Griffiss Air Force Base Redevelopment	W674	Griffiss Local Development Corporation	1,053,000
			TOTAL	\$1,053,000

Aid to Localities - Community Projects Fund - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
C.	BCCED - Fordham Road Renaissance Festival	W636	Bronx Council for Economic Development Local Development Corporation d/b/a Bronx Central Council for Economic Development	\$125,000
			TOTAL	\$125,000

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.

* * *

12670. New York State Economic Development Assistance Program - Findings and Determinations Pursuant to Section 10 (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; Adoption of Findings Pursuant to the State Environmental Quality Review Act

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 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 areas; 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, 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 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, 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 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 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

New York State Economic Development Assistance Program - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
D.	Hofstra University - School of Medicine Capital	W269	Hofstra University	12,500,000
E.	Molloy College - Public Square Campus Center Capital	W271	Molloy College	2,500,000
			TOTAL	\$15,000,000

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.

* * *

12671. Community Enhancement Facilities Assistance Program - Authorization to Make a Grant and to Take Related Actions; Authorization to Adopt the Findings Pursuant to the State Environmental Quality Review Act

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 Enhancement Facilities Assistance Program Project (the "Project"), as directed by the Governor and/or the Temporary President and Majority Leader of the Senate, in accordance with Chapter 432 of the Laws of 1997, and Chapter 55 of the Laws of 2002, 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 Community Enhancement Facilities 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

Community Enhancement Facilities Assistance Program - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
F.	Molloy College - Public Square Campus Center Capital	W206	Molloy College	2,500,000
			TOTAL	\$2,500,000

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.

* * *

12672. Aid to Localities - Local Assistance and Community Projects Fund - Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Make Grants and to Take Related Actions; Authorization to Amend the Project Scope and Budget

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 - Local Assistance and Aid to Localities - Community Projects Fund 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 with respect to the Mohawk Valley EDGE - Marcy NanoCenter Phase I Project listed below, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to amend the project scope and budget; 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 - Local Assistance and Aid to Localities - Community Projects 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 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 - Local Assistance - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
G.	MDA - Essential New York Initiative - Regional Marketing	W332	Metropolitan Development Association of Syracuse and Central New York, Inc.	301,000
H.	SCIDA - Hillside Children's Center	T203	Seneca County Industrial Development Agency	100,000
I.	New York Industrial Retention Network	W524	New York Industrial Retention Network	94,000

J.	NCDED - Niagara Falls International Airport Improvements	W338	Niagara County Department of Economic Development	75,000
			TOTAL	\$570,000

Aid to Localities - Community Projects Fund - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
K.	Mohawk Valley EDGE - Marcy NanoCenter Phase I	V062	Economic Development Growth Enterprises Corporation	
	1- this \$4M grant was approved by the ESD Directors on May 17, 2007. The subject request is to amend the project scope and budget, and does not involve new funding.			0 ¹
			TOTAL	\$0

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.

* * *

12673. Community Capital Assistance Program - 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 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.	City of Salamanca - Route 353 Bridge Repair	W449	City of Salamanca	200,000
M.	STHCS - Child Advocacy Center Facility Purchase	W450	Southern Tier Health Care System, Inc.	100,000
N.	Town of Red Hook - St. Margaret's Home Roof Stabilization	W376	Town of Red Hook	90,000
O.	Town of Elbridge - Security Fence Installation	V742	Town of Elbridge	50,000
			TOTAL	\$440,000

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. Dalton provided an information item regarding the McCracken Loan Servicing and Hosting Services Contract.

There being no further business, the meeting was adjourned at 11:27 a.m.

Respectfully submitted,

Eileen McEvoy
Corporate Secretary