

NEW YORK STATE URBAN DEVELOPMENT CORPORATION

d/b/a Empire State Development Corporation
Meeting of the Directors
Empire State Development Corporation
30 South Pearl Street
Albany, New York 12445

and

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

January 21, 2010

MINUTES

In Attendance

Directors:

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

ESD Officers:

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

**Also Present
for ESD:**

Stephen Gawlik, Deputy General Counsel -
Upstate
Susan Shaffer, Project Manager - Loans and
Grants
Robin Stout, President - Moynihan Station
Development Corporation

Also Present:

The Public
The Press
The Media

The meeting of the Directors of the New York State Urban Development Corporation ("UDC") d/b/a Empire State Development Corporation ("ESD" or the "Corporation") was called to order at 10:35 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 December 18, 2009 Directors' meeting. There being no changes or corrections, upon motion duly made and seconded, the

following resolution was unanimously adopted:

12728. APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN
AT THE DECEMBER 18, 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 December 18, 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.

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Mr. Stout then asked the Directors to authorize ESD to extend and modify and to take all related actions with respect to the extension of the current loan in connection with the Moynihan Station Civic and Land Use Improvement Project.

Following Mr. Stout's detailed presentation of the specifics of this request, Mr. Mullen spoke favorably with regard to the value of the air rights associated with the Farley Building and noted that the improvements made will move the Corporation toward monetizing the value of those air rights.

Mr. Stout noted that the value will be many multiples of the loan amount.

Mr. Mullen then called for questions or comments from the

Directors and from the Public. Director Corbett asked for an update on the TIGER funding. Mr. Stout stated that the Corporation has applied for a TIGER grant which is a federal Department of Transportation stimulus funding program.

Mr. Stout went on to note that the Corporation will know on or before February 17th whether or not the funds will be granted. He added that the Corporation remains cautiously optimistic with regard to that grant.

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

12729. NEW YORK CITY (New York County) -- Moynihan Station Civic and Land Use Improvement Project - Authorization to Extend Current Financing; and 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 be, and hereby is, authorized to enter into an extension and modification of the of the Loan as described in the Materials with such changes as the Chief Executive Officer-Designate, or other officer of the Corporation, or his or her designee(s), may deem appropriate; and be it further

RESOLVED, that the Chief Executive Officer-Designate, 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.

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Next, Mr. Stout asked the Directors to authorize ESD to enter into a contract with Guardian Engineering Services LLC for Steam System Remediation Services.

Following this presentation, Mr. Mullen called for questions or comments from the Directors and from the Public. Director Corbett remarked that it seemed like money well spent.

Mr. Mullen noted his agreement and commended Mr. Stout and Mr. Davidson for their successful negotiations on this contract.

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

12730. NEW YORK CITY (NEW YORK COUNTY) - Moynihan Station Civic and Land Use Improvement Project - Authorization to Enter into a Contract with Guardian Engineering Services LLC for Steam System Remediation 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 Guardian Engineering Services LLC (the "Contractor") to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into a contract with Contractor in an amount not to exceed \$165,000, 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-Designate, 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.

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Mr. Gawlik then asked the Directors to authorize the issuance of a Final Generic Environmental Impact Statement for the Erie Canal Harbor Development Corporation's Canal Side Project.

The Directors were also asked to authorize the issuance of a Notice of Completion with regard to same.

Following Mr. Gawlik's detailed presentation of the specifics of this request, Mr. Mullen remarked that he was present at the Erie Canal Harbor Development Corporation Directors' meeting last week and that he is very pleased with that subsidiary's implementation of this Project.

The Chairman then called for questions or comments from the Directors and from the public.

Director Corbett commented that he is excited to see this Project coming to fruition. He went on to ask Mr. Gawlik questions with regard to the funding of certain of the expenses and Mr. Gawlik provided him with a brief breakdown of the funding sources, both public and private.

Superintendent Neiman then asked for an overview of the issues raised by various individuals and how they were responded to by staff in preparation for the issuance of the GFEIS. Mr. Gawlik provided this information to the Directors.

Director Corbett commented positively with regard to the number of jobs that will be created as a result of the project moving forward.

Mr. Mullen noted that Erie Canal Harbor Development Corporation has done an outstanding job with regard to public outreach in connection with this Project.

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

12731. Buffalo (Erie County) - Canal Side Project - Issuance
of the Final Generic Environmental Impact Statement

RESOLVED, that the Final Generic Environmental Impact Statement ("FGEIS") for the Canal Side Project, as presented at this meeting, a copy of which is hereby ordered filed with the records of the Corporation, is satisfactory with respect to its scope, content, and adequacy for purposes of the New York State Environmental Quality Review Act ("SEQRA") and the implementing regulations of the New York State Department of Environmental Conservation, and it is hereby issued by the Corporation for the purposes of commencing public review; and be it further

RESOLVED, that the Corporation is hereby authorized to publish, circulate and file the accepted FGEIS in the manner required by SEQRA and the implementing regulations of the New York State Department of Environmental Conservation; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate or his designee(s), be and the same hereby is, authorized in the name of and on behalf of the Corporation to take such actions as may be considered necessary or appropriate to comply with the requirements of SEQRA, including without limitation, the issuing of a notice of completion, the providing, filing or making available of copies of the FGEIS in accordance with SEQRA, the implementing regulations of the New York State Department of Environmental Conservation, other applicable law, and the making of a report or reports to the Directors on such activities.

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Mr. Mullen then asked Ms. Shaffer to present one
Administrative and five Discretionary Projects on the Agenda

Ms. Shaffer presented items 5 through 11 as referenced on
the meeting Agenda. Ms. Shaffer provided a brief synopsis on
each of the items to be considered by the Directors.

In summary, Ms. Shaffer noted that the Directors were being asked to approve five grants totaling \$3,960,000 that will leverage approximately \$20 million of investments, ensure the retention of 1,181 existing jobs and the creation of 975 new jobs in New York State.

Following Ms. Shaffer's full presentation, Mr. Mullen provided a brief update on the Champlain Bridge Recovery Fund. He noted, in part, that because the bridge closure has been particularly challenging to the community, the threshold of a 20 percent loss factor has been reduced to 15 percent. He then called for any further questions or comments with regard to the foregoing.

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

12732. Essex County - Champlain Bridge Recovery Fund - Retail Assistance Program Phase II - Empire State Economic Development Fund - General Development Financing (Working Capital Grants) - Findings and Determinations Pursuant to Sections 16-m and 10(g) of the Act - Authorization to Adopt Guidelines; Authorization to Amend Phase I Guidelines; Authorization to Take Related Actions

RESOLVED, that the Corporation hereby authorizes the Champlain Bridge Recovery Fund -Retail Assistance Program Phase II (the "Program"), described in the materials presented in this

meeting, a copy of which has been presented to this meeting and is ordered filed with the records of the Corporation, to provide assistance in accordance with Section 16-m and 10 (g) of the New York State Urban Development Corporation Act of 1968 (the "Act"); and be it further

RESOLVED, that the Corporation hereby authorizes an amendment to the Phase I Guidelines to conform with the Guidelines authorized for Phase II; and be it further

RESOLVED, that with respect to the Program, the Corporation makes the following findings pursuant to Section 16-m and Section 10(g) of the Act:

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 proposed 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; and be it further

RESOLVED, that the Corporation hereby adopts the guidelines for the Programs, a copy of which has been presented to this meeting and is ordered filed with the records of the Corporation, and authorizes the Chairman and Chief Executive Officer-Designate of the Corporation, or his designee(s), to amend, from time to time, such guidelines (such guidelines, as they may from time to time be amended, the "Guidelines") as he or she deems necessary or appropriate to effectuate the purposes of the program; 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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12733. Elizabethtown (Essex County) - Champlain Bridge Recovery Fund - Essex County IDA Community Loan Fund - Empire State Economic Development Fund - Community Loan Fund (Grant) - Findings and Determinations Pursuant to Sections 16-m and 10(g) of the Act - Authorization to Adopt Guidelines; Authorization to Make Grant; Authorization to Take Related Actions

RESOLVED, that the Corporation hereby authorizes the Champlain Bridge Recovery Fund - Essex County IDA Community Loan Fund (the "CLF"), described in the materials presented in this meeting, a copy of which has been presented to this meeting and is ordered filed with the records of the Corporation, to provide assistance in accordance with Section 16-m and 10 (g) of the New York State Urban Development Corporation Act of 1968 (the "Act"); and be it further

RESOLVED, that with respect to the Programs, the Corporation makes the following findings pursuant to Section 16-m and Section 10(g) of the Act:

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 proposed 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; and be it further

RESOLVED, that the Corporation hereby adopts the guidelines for the CLF, a copy of which has been presented to this meeting and is ordered filed with the records of the Corporation, and authorizes the Chairman and Chief Executive Officer-Designate of

the Corporation, or his designee(s), to amend, from time to time, such guidelines (such guidelines, as they may from time to time be amended, the "Guidelines") as he or she deems necessary or appropriate to effectuate the purposes of the program; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation, or his designee, is authorized to proceed with and make all necessary amendments to the rules and regulations promulgated by the Corporation for the Economic Development Fund in order to implement the Programs; and be it further

RESOLVED, that the Corporation is hereby authorized to make a six hundred thirty-five thousand dollar (\$635,000) grant from the Empire State Economic Development Fund to the eligible recipient pursuant to the CLF in accordance with the Guidelines and these Materials (such grant being hereby authorized) in order to effectuate the purposes of the CLF; 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, the Corporation hereby declares an emergency pursuant to Section 617.5(c)(33) of the regulations of the New York State Department of Environmental Conservation, implementing the New York State Environmental Quality Review Act ("SEQRA") in respect of the requested authorization to adopt guidelines and make a grant under the Champlain Bridge Recovery Fund, and further finds that this emergency action is immediately necessary for the maintenance of economic activity affected by the emergency closure of the bridge; 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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12734. Kingston (Ulster County) - Solartech Renewables Capital - Downstate Regional Projects Convertible Loan - Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Loan and 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 Solartech Renewables Capital -- Downstate Regional Projects Convertible Loan Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

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

RESOLVED, that upon written finding of the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Solartech Renewables LLC a loan for a total amount not to exceed Two Million Dollars (\$2,000,000) from the Downstate Regional Projects, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief

Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, subsequent to the making of the loan and grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the loan or grant or collateral securing the loan as he or she may deem necessary or appropriate in the administration of the loan and 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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12735. Olean (Cattaraugus County) - Data Listing Services Capital - JOBS Now Program (Capital Grant) - Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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

RESOLVED, that the Corporation does hereby adopt, subject to the

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

RESOLVED, that upon written finding of the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Data Listing Services, LLC a grant for a total amount not to exceed Seven Hundred Thousand Dollars (\$700,000) from the JOBS Now Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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

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

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12736. Binghamton (Broome County) - Emerson Network 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 Emerson Network 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 Emerson Network Power Surge Protection, Inc., a grant for a total amount not to exceed Three Hundred Twenty-Five Thousand Dollars (\$325,000) 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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12737. Binghamton (Broome County) - Emerson Network 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 Emerson Network Capital Project, the Corporation hereby determines that the proposed action will not

have a significant effect on the environment.

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12738. Skaneateles Falls (Onondaga County) - Welch Allyn 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

Comment [COMMENT1]: Page: 9
Use 16-m only for EDF projects, otherwise delete.
Use 10 (g) for all projects.

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 Welch Allyn 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 Welch Allyn, Inc. a grant for a total amount not to exceed Three Hundred Thousand Dollars (\$300,000) 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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12739. Skaneateles Falls (Onondaga County) - Welch Allyn 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 Welch Allyn MAP Capital - Empire State Economic Development Fund - General Development Financing (Capital Grant) Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

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

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

12740. Empire State Economic Development Fund -- Findings and Determinations Pursuant to Sections 16-m and 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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

1. The Project would promote the economic health of New York State by facilitating the creation or retention of jobs or

would increase activity within a municipality or region of the State or would enhance or help to maintain the economic viability of family farms.

2. The Project would be unlikely to take place in New York State without the requested assistance.
3. The Project is reasonably likely to accomplish its stated objectives and the likely benefits of the project exceed costs.
4. There are no families or individuals to be displaced from the project area(s); and be it further

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

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

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

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

Empire State Economic Development Fund - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
	General Development Financing Projects			
1.	Benchmark Printing MAP Capital	V937	Benchmark Printing, Inc.	\$90,000
2.	MWI Capital	T607	MWI, Inc.	75,000
			TOTAL	\$165,000

and be it further

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

* * *

12741. Empire State Economic Development Fund -- Findings and Determinations Pursuant to Sections 16-m and 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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

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

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

Empire State Economic Development Fund - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
	Regional and Industrial Planning Studies Project			

1.	REDCO-Midtown Feasibility Study	W691	PAETEC Holdings, Inc.	18,000
			TOTAL	\$18,000

and be it further

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

* * *

Next, Mr. Lee presented the January Restore New York Consent Calendar for the Directors' approval. Following this presentation, Mr. Mullen noted that Restore is a three year program to which ESD has allocated \$400 million dollars worth of projects over that three year period of time.

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:

12742. 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 Projects			
A.	Rochester - RESTORE III - Center City Commercial & Mixed-Use Initiative	W835	City of Rochester	\$6,000,000
B.	Yonkers - RESTORE III - Former Library Restoration	W871	City of Yonkers	5,434,000
C.	Yonkers - RESTORE III - Philipse Manor Historic District Rehabilitation	W872	City of Yonkers	3,505,000
D.	Binghamton - RESTORE II - Residential Revitalization	W050	City of Binghamton	2,000,000
E.	Batavia - RESTORE III - Masse Gateway	W802	City of Batavia	1,500,000
F.	Hornell - RESTORE III - Federation Lofts and Arts Center Civic Revitalization	W861	City of Hornell	1,500,000
G.	Clayton - RESTORE III -	W820	Village of Clayton	1,203,354

	Riverwalk			
H.	Lackawanna - RESTORE III - Lackawanna Redevelopment Plan	W840	City of Lackawanna	800,000
I.	Ithaca - RESTORE II - Ithaca Gun Factory	W060	City of Ithaca	420,000
			TOTAL	\$22,362,354

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.

* * *

12743. City of Rochester (Monroe County) - Rochester - RESTORE III - Center City Commercial & Mixed-Use Initiative - Restore NY Communities - Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the Rochester - RESTORE III - Center City Commercial & Mixed-Use Initiative Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

12744. Yonkers (Westchester County) - Yonkers - Restore III - Former Library Restoration - Restore NY Communities - Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the Yonkers - Restore III - Former Library Restoration Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

12745. Yonkers (Westchester County) - Yonkers - Restore III - Philipse Manor Historic District Rehabilitation - Restore NY Communities - Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the Yonkers - Restore III - Philipse Manor Historic District Rehabilitation Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

12746. Binghamton (Broome County) - Binghamton - RESTORE II - Residential Revitalization - Restore NY Communities - Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the Binghamton - RESTORE II - Residential Revitalization Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

12747. Batavia (Genesee County) - Restore III - Masse Gateway - Restore NY Communities 08-09 Capital Project - Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the Batavia - Restore III - Masse Gateway Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

12748. Hornell (Steuben County) - Hornell - RESTORE III - Federation Lofts and Arts Center Civic Revitalization

- RESTORE NY Communities Capital Project -
Determination of No Significant Effect on the
Environment

RESOLVED, that based on the material submitted to the Directors with respect to the Hornell - RESTORE III - Federation Lofts and Arts Center Civic Revitalization Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

12749. Lackawanna (Erie County) - Lackawanna - RESTORE III -
Lackawanna Redevelopment Plan - Restore NY Communities
- Determination of No Significant Effect on the
Environment

RESOLVED, that based on the material submitted to the Directors with respect to the Lackawanna - RESTORE III - Lackawanna Redevelopment Plan Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

12750. Ithaca (Tompkins County) - Ithaca - RESTORE II -
Ithaca Gun Factory - Authorization to Adopt the
Modified General Project Plan and to Take Related
Actions

RESOLVED, that the Corporation does hereby adopt the Modified 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 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 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 asked the Directors to affirm the October 22, 2009 Findings and Determinations and the General Project Plan in connection with the Schenectady Restore III Center City Capital Grant.

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:

12751. Schenectady (Schenectady County) - Schenectady - RESTORE II - Center City - Restore NY Communities 07-08 - Affirmation of the Directors' October 22, 2009 Findings and Determinations Pursuant to Sections 10 and 16-n of the Act; Affirmation of the General Project Plan

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 Schenectady - RESTORE II - Center City - Restore NY Communities 07-08 Project

(the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, that

1. 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 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 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 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 Schenectady a grant for a total amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) from the Restore NY Communities 07-08 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.

* * *

Mr. Lee then presented the January Non-Discretionary Projects Consent Calendar for approval providing a brief synopsis of each grant.

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:

12752. Empire Opportunity Fund - Authorization to Make a Grant and to Take Related Actions; 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 Empire Opportunity

Fund Project (the "Project"), that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to adopt the findings pursuant to the State Environmental Quality Review Act; and be it further

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amount listed below from the Empire Opportunity 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

Empire Opportunity Fund - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
A	Open Space Institute Capital	U574	Open Space Institute	0 ¹
	1- this \$25M grant was approved by the ESD Directors on November 15, 2006. The subject request is to adopt findings pursuant to the State Environmental Quality Review Act, and does not involve new funding.			
			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.

* * *

12753. Statewide - Open Space Institute Capital - Adoption of Findings Pursuant to the State Environmental Quality Review Act

RESOLVED, that with respect to the Open Space Institute Capital project (the "Project"), the Corporation hereby makes and adopts pursuant to SEQRA the following findings and determinations, which findings and determinations are made after full consideration of the Findings Statement attached as Exhibit A hereto, which Exhibit A is hereby adopted by the Corporation and copies of which document are hereby filed with the records of the Corporation.

- The Corporation has given consideration to the Draft and Final Generic Environmental Impact Statement ("DGEIS" and "FGEIS", respectively) prepared for the 2009 New York State Open Space Conservation Plan;
- The requirements of the SEQRA process, including the implementing regulations of the New York State Department of Environmental Conservation, have been met;
- Consistent with social, economic and other essential considerations from among the reasonable alternatives available, the Project is one that avoids or minimizes adverse environmental effects to the maximum extent practicable, including the effects disclosed in the FGEIS and the Findings Statement;
- Consistent with social, economic and other essential considerations, to the maximum extent practicable, adverse environmental effects revealed in the environmental impact statement process will be avoided or minimized to the maximum extent practicable by incorporating as conditions to the decision those

mitigation measures described in the FGEIS and the Findings Statement; and

- The Project is in compliance with Section 14.09 of the State Historic Preservation Act;

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 take all actions as he or she may in his or her sole discretion consider to be necessary or proper to comply with the requirements of SEQRA in connection with the Project.

* * *

12754. Aid to Localities - Community Projects Fund - Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Make Grants and to Take Related Actions

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

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

RESOLVED, that the Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, subsequent to the making of the grants, and each of them hereby is, authorized to take such actions and make such modifications to

the terms of the grants as he or she may deem necessary or appropriate in the administration of the grants; and be it further

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

Aid to Localities - Community Projects Fund - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
B.	The Arsenal Business and Technology Partnership	W689	The Arsenal Business and Technology Partnership, Ltd.	158,000
C.	Bronx Business Alliance	W666	Bronx Business Alliance, Inc.	115,000
D.	Sunnyside Chamber of Commerce - Marketing Campaign	W253	Sunnyside Chamber of Commerce	15,000
			TOTAL	\$288, 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.

* * *

Mr. Mullen provided closing comments, noting his appreciation to those members of ESD who have worked diligently with the Governor's Office to put together a strategic direction as well as a strategic thrust related to economic development in New York State.

Mr. Mullen also commended Warner Johnston on his successful and economical redo of the ESD website.

Mr. Mullen further noted that ESD has put out a newsletter from his desk and that that newsletter will be provided on a monthly basis to all of ESD's constituents.

Mr. Mullen further noted that the newsletter will also be sent to the legislators to keep them aware and to improve the overall communication from this organization to each of their offices.

Lastly, Mr. Mullen noted that he is embarking on a five City tour with the Commissioner of the Department of Labor to relay information on that Department's very business friendly economic development initiatives.

There being no further business, the meeting was adjourned at 11:15 a.m.

Respectfully submitted,

Eileen McEvoy
Corporate Secretary