

NEW YORK STATE URBAN DEVELOPMENT CORPORATION

d/b/a Empire State Development Corporation
Meeting of the Directors
95 Perry Street
Buffalo New York 14203

and

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

August 19, 2009

MINUTES

In Attendance

Governor David A. Paterson

Directors:

Dennis M. Mullen, Chairman and CEO Designate
Mark E. Hamister, Acting Chair
Derrick D. Cephass
Jacqueline McCormack, Designee-
Superintendent - New York State Department
of Banking
Stanford Lipsey

ESD Officers:

Jacqueline Dalton, Vice President -
Portfolio Management
Robert Godley, Treasurer
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
Frances A. Walton, Chief Financial Officer
Douglas Wehrle, Senior Vice President -
Loans and Grants

**Also Present
for ESD:**

Darren Bloch, Vice President - External
Affairs
Warner Johnston, Communications Director
Jennifer Hensley, Senior Advisor to the
Chairman and CEO - Downstate
Jennifer Sanfilippo, Senior Advisor to the
President and CEO) - Upstate
Kenneth Schoetz, Senior Vice President -
Regional Offices
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 9:33 a.m. by Acting Chairman Hamister. 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 Hamister 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 July 23, 2009 Directors' meeting. There being no changes or corrections, upon motion duly made and seconded, the following resolution was unanimously adopted:

12610. APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE JULY 23, 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 July 23, 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 Mr. Lee to begin the presentation of the Discretionary Projects on the Agenda.

Mr. Lee presented items 2 through 7 as referenced on the meeting Agenda. Mr. Lee provided a detailed synopsis of each of the items to be considered by the Directors.

Following Mr. Lee's full presentation, Mr. Mullen noted the critical importance of such projects as the Entrepreneurial Assistance Program grants particularly in today's economic climate. He then called for questions or comments from the Directors and comments from the public on same. There being no

questions or comments, upon motion duly made and seconded, the following resolutions were unanimously adopted:

12611. Schenectady (Schenectady County) - Schenectady Metroplex Development Authority Capital - Urban Community Development Program - Urban Community Development and Assistance (Capital Grant) - Findings and Determinations Pursuant to Sections 5(4), 10(g) and 16(d) 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 Schenectady Metroplex Development Authority Capital - Urban Community Development Program - Urban Community Development and Assistance (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, Chairman and Chief Executive Officer - Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Schenectady Metroplex Development Authority a grant for a total amount not to exceed Two Million Dollars (\$2,000,000) from the Urban Community Development Program, for the purposes, and substantially on the terms and conditions, set forth in the

materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer - 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.

* * *

12612. Schenectady (Schenectady County) - Schenectady Metroplex Development Authority Capital - Urban Community Development Program - Urban Community Development and Assistance (Capital Grant) Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the Schenectady Metroplex Development Authority Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

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12613. Olean (Cattaraugus County) - Dresser-Rand 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 Dresser-Rand 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, Chairman and Chief Executive Officer-Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Dresser-Rand Company a grant for a total amount not to exceed Two Million Dollars (\$2,000,000) 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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12614. Olean (Cattaraugus County) - Dresser-Rand Capital - JOBS Now Program (Capital Grant) - Determination of No Significant Effect on the Environment

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

* * *

12615. Brewster (Putnam County) and Tarrytown (Westchester County) - Akzo Nobel 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 Akzo Nobel 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 Akzo Nobel Surface Chemistry LLC a grant for a total amount not to exceed Two Hundred Ninety Two Thousand Three Hundred Dollars (\$292,300) 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.

* * *

12616. Brewster (Putnam County) and Tarrytown (Westchester County) - Akzo Nobel 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 Akzo Nobel Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

12617. Plattsburgh (Clinton County) - Westinghouse Air Brake Technologies Corporation 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 Westinghouse Air Brake Technologies Corporation 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 her designee(s) be, and each of them hereby is, authorized to make to Westinghouse Air Brake Technologies Corporation d/b/a WABTEC

a grant for a total amount not to exceed Two Hundred Thousand Dollars (\$200,000) from the Empire State Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-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 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.

* * *

12618. Rochester (Monroe County) - American Packaging 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 American Packaging 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 American Packaging Corporation a grant for a total amount not to exceed One Hundred Fifty Thousand Dollars (\$150,000) from the Empire State 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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12619. Rochester (Monroe County) - American Packaging 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 American Packaging Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

12620. Statewide - Entrepreneurial Assistance Program - Minority and Women-owned Business Development and Lending Program (Training and Technical Assistance Grants); 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 Entrepreneurial Assistance Program Centers - Minority and Women-owned Business Development and Lending Program (Training and Technical Assistance Grants) 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 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 One Million Six Hundred Ninety Thousand Five Hundred Dollars (\$1,690,500) from 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 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 agreements and 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 August Consent Calendar for

consideration by the Directors. Following this presentation, Mr. Mullen, referencing the Schenectady Metroplex Project considered earlier in the meeting, stated that he had visited the site and was very impressed with ESD's accomplishments in this area. He 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:

12621. Empire State Economic Development Fund -- Findings and Determinations Pursuant to Sections 16-m and 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 Empire State Economic Development Fund Projects identified below (the "Projects"), the Corporation hereby determines pursuant to Section 16-m and 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that

1. The Projects 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 Projects would be unlikely to take place in New York State without the requested assistance.
3. The Projects are reasonably likely to accomplish their 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 Projects listed below, 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 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 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			
A.	Cooper & Clement Capital	W179	Cooper & Clement, Inc.	\$55,000
			TOTAL	\$55,000

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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12622. Urban and Community Development Program -- Findings and Determinations Pursuant to Sections 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 Urban and Community Development Program Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area(s); and be it further

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

Urban and Community Development Program - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
	Urban Community Development Program Project			
B.	Buffalo Niagara	V921	Greater Buffalo Niagara	\$50,000

	Intermodal Freight Terminal Volume Feasibility Study		Regional Transportation Council	
			TOTAL	\$50,000

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, Ms. Dalton asked the Directors to authorize the Corporation to amend a contract for Loan Servicing Software and Hosting Services with McCracken Financial Solutions Corporation.

Following Ms. Dalton's presentation, Mr. Mullen asked Ms. Dalton for the total number of loans that the system is currently tracking.

Ms. Dalton stated that there are 81 JDA loans and 130 UDC loans. The system, she further noted, also maintains information on approximately 275 closed loans.

Mr. Mullen stated that those numbers provide the Directors with a perspective on the importance of this tracking system. Mr. Mullen noted further that, as Ms. Dalton had explained, the

costs are being split with the JDA. He then called for questions or comments from the Directors and from the public. Director Cephas asked if the cost was \$250,000 a year or was that amount for five years. Ms. Dalton informed him that the \$250,000 will cover five years.

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

12623. Empire State Development Corporation - Authorization to Amend the Term of the Contract for Loan Servicing Software and Hosting Services with McCracken Financial Solutions Corporation for a Period of Up to Five Years in a Total Amount Not to Exceed \$250,000.

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 McCracken Financial Solutions Corporation to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to amend the term of the contract with the McCracken Financial Solutions Corporation for a period of up to five years in an amount not to exceed \$250,000 for the purposes and services, and substantially on the terms and conditions, set forth in the Materials; and be it further

RESOLVED, that the Corporation is hereby authorized to issue a Notice to Proceed in an amount not to exceed \$50,000 to immediately commence the services under this contract; 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.

* * *

Ms. Dalton then presented ESD's Tenant Repair and Improvement Program for the Director's consideration.

Following Ms. Dalton's detailed presentation of the specifics of this request, Mr. Mullen noted that Governor Paterson had joined the meeting.

Mr. Mullen welcomed the Governor to the meeting and provided him with a brief synopsis of certain of ESD's activities since the beginning of 2009.

Mr. Mullen invited the Governor to speak. Governor Paterson noted that research has indicated that the last time a Governor had attended a Director's meeting was in April of 1991 and that while he is apprised of the day-to-day workings of ESD by Mr. Mullen, he thought it was time for the Governor to drop in to meet the Directors and others who serve the State.

The Governor then addressed the meeting briefly. Among other things, the Governor mentioned two large companies - GEICO and Yahoo that will be contributing to the number of jobs in

Western New York directly as a result of ESD incentives.

Mr. Mullen then called for questions or comments from the Directors and from the public. Director Cephas noted that he would abstain from voting on the following resolution. Acting Chairman Hamister then stated that he is happy to see the Corporation continue its influence in promoting economic development for the State but that he is equally proud to see it continue to observe its obligation under its original mandate in promoting these worthy housing projects.

Mr. Mullen added that ESD has approximately 19,000 total units in its housing portfolio.

There being no further comments, and upon motion duly made and seconded, the following resolution was unanimously adopted (with Director Cephas' abstention noted.):

12624. New York State Urban Development Corporation d/b/a Empire State Development Corporation (the "Corporation") - Authorization to (i) Adopt the Revised General Program Parameters of the Tenant Repair and Improvement Loan Program, (ii) Make Tenant Repair and Improvement Loans to Certain Housing Projects in an Amount Not to Exceed \$28 Million, (iii) Delegate Authority to the Senior Vice President & Chief Financial Officer or her Designee to Increase Loan Amounts, if Deemed Necessary, to Complete Approved Work Items, (iv) Establish a Loan Loss Reserve Against Loans Funded from the Account, and (v)

Take All Related Actions.

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 is hereby authorized to (i) adopt the Revised General Program Parameters of the Tenant Repair and Improvement Loan Program, (ii) make Tenant Repair and Improvement Loans to the identified housing projects in an amount not to exceed \$28 Million, (iii) delegate authority to the Senior Vice President & Chief Financial Officer or her designee to increase loan amounts by an amount not to exceed 25% of the initial loan amount for each project, if deemed necessary, to complete approved work items, (iv) establish a Loan Loss Reserve against loans funded from the Account, and (v) take all related actions; 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, Ms. Robinson asked the Directors to approve a Rotating Team of Underwriters, Financial Advisors and Financial Products Providers for utilization by ESD in its bond transactions.

Following the full presentation, Mr. Mullen noted, in part, that there are now four MWBE firms that are qualified to take the lead involvement. He 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:

12625. NEW YORK STATE URBAN DEVELOPMENT CORPORATION -
 Selection of Underwriters, Financial Product Providers
 and Financial Advisors for the Corporation

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered to be filed with the records of the Corporation (the "Materials"), there is hereby appointed the following team of underwriters, to serve on a rotating basis as needed, for a term of two years, subject to extension by an officer of the Corporation for a six month term and by the Chief Executive Officer (CEO) for an additional six month term:

Senior Managers:

Barclay's Capital Inc.
 Citigroup Global Markets Inc.
 J.P. Morgan Securities Inc.
 Goldman, Sachs & Co.
 Loop Capital Markets, LLC
 Merrill Lynch, Pierce, Fenner & Smith Incorporated
 Morgan Stanley
 Rice Financial Products Company
 Samuel A. Ramirez & Co., Inc.
 Siebert Brandford Shank & Co., LLC
 Wachovia Bank, National Association

Co-Managers:

BB&T Capital Markets
 Cabrera Capital Markets, LLC
 Fidelity Capital Markets
 Jackson Securities, LLC
 Janney Montgomery Scott LLC
 Jefferies & Company, Inc.
 Lebenthal & Co., LLC
 MR Beal & Company
 Mesirow Financial
 Morgan Keegan & Company, Inc.
 Piper Jaffray & Co.
 RBC Capital Markets Corporation
 Raymond James & Associates, Inc.
 Roosevelt & Cross, Incorporated
 Sterne, Agee & Leach, Inc.
 Stifel, Nicolaus & Company, Incorporated

Stone & Youngberg

and be it further

RESOLVED, that on the basis of the Materials, the following firms are appointed as Financial Product Providers, to serve on a rotating basis as needed, for a term of two years, subject to extension by an officer of the Corporation for a six month term and by the CEO for an additional six month term:

Financial Product Providers:

Barclay's Capital Inc.
 Citigroup Global Markets Inc.
 Goldman, Sachs & Co.
 Merrill Lynch, Pierce, Fenner & Smith Incorporated
 Morgan Stanley
 RBC Capital Markets Corporation
 Rice Financial Products Company
 Siebert Brandford Shank & Co., LLC
 Wachovia Bank, National Association

and be it further

RESOLVED, that on the basis of the Materials, the following firms are appointed as financial advisors, to serve on a rotating basis as needed, for a term of two years, subject to extension by an officer of the Corporation for a six month term and by the CEO for an additional six month term:

Financial Advisors:

Butchermark Financial Advisors LLC
 Public Resources Advisory Group (PRAG)
 Public Financial Management (PFM)

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 necessary or proper to effectuate the foregoing.

* * *

Next, Mr. Heilbrunn asked the Directors to approve the Investment Guidelines and Investment Report and authorize the Corporation to take related actions in connection therewith.

Following Mr. Heilbrunn'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:

12626. NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT CORPORATION - (the "Corporation") Approval of the Investment Guidelines and Investment Report and Authorization to Take Related Actions

WHEREAS, the Corporation wishes to comply with Section 2925 of the Public Authorities Law ("Law") which mandates that public benefit corporations annually prepare and approve an investment report which includes, among other things, the Corporation's investment guidelines and

WHEREAS, said Law also requires the annual review and approval of its investment guidelines; and

WHEREAS, the Corporation has prepared an investment report for the fiscal year ended March 31, 2009 ("Report"); and

WHEREAS, the Corporation adopted investment guidelines in 1984 which have been amended and were most recently readopted by the Corporation on September 18, 2008 ("Guidelines"); and

WHEREAS, the Corporation has reviewed said Report and said Guidelines and found them to be satisfactory;

NOW, THEREFORE, IT IS HEREBY RESOLVED that the Guidelines are hereby approved and it is further

RESOLVED, that the Report is hereby adopted; and it is further

RESOLVED, that the Chairman and Chief Executive Officer - Designate, the Chief Financial Officer, the Treasurer or their designees be, and each of them hereby is, authorized and empowered to submit said Report, as required by law, and to take such action and execute such agreements and instruments as he or she may consider necessary or desirable or appropriate in connection with the implementation of the Guidelines, and the Report and to take related actions.

* * *

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

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:

12627. Arts and Cultural Projects - Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions; Determination of No Significant Effect on the Environment

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

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

RESOLVED, that upon written finding of the Chairman and Chief Executive Officer-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 a grant to the party and for the amount listed below from Arts and Cultural Projects, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-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

Arts and Cultural Projects - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
A.	Museum for African Art Capital	W610	Museum for African Art	6,000,000

			TOTAL	\$6,000,000

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.

* * *

12628. New York (New York County) - Museum for African Art Capital - Arts and Cultural Projects (Capital Grant) - Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the Museum for African Art Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

12629. New York State Economic Development Program - Land Use Improvement Findings and Determinations Pursuant to Sections 10 (c) 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 New York State Economic Development Program Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area(s); and be it further

Land Use Improvement Project

- 1) That 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 the sound growth and development of the municipality.
- 2) That the project consists of a plan or undertaking for the clearance, replanning, reconstruction and rehabilitation of such area and for recreational and other facilities incidental or appurtenant thereto.
- 3) That the plan or undertaking affords maximum opportunity for participation by private enterprise, consistent with the sound needs of the municipality as a whole.
- 4) That the proposed facilities or project is consistent with any existing local or regional comprehensive plan.

and be it further

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

RESOLVED, that upon written finding of the Chairman and Chief Executive Officer-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 a grant to the party and for the amount listed below from the New York State Economic Development Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-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

New York State Economic Development Program - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
B.	FLEDC - City-by-City Initiative - Yates County Organic and Viticulture Market Expansion Capital	V903	Yates County Industrial Development Agency d/b/a Finger Lakes Economic Development Center	750,000
			TOTAL	\$750,000

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.

* * *

12630. Aid to Localities - Local Assistance - 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 - Local Assistance 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 - Local Assistance, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the Chairman and Chief Executive Officer-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 - Local Assistance - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
C.	The Research Foundation - Krabbe Disease Research Working Capital	W753	The Research Foundation of State University of New York	940,000
			TOTAL	\$940,000

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.

* * *

12631. Western New York Economic Development - Authorization to Amend the General Project Plan, Project Scope and Budget; 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 Western New York Economic Development 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 amend the general project plan, project scope and budget; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed Amended 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 a grant to the party and for the amount listed below from Western New York Economic Development, 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

Western New York Economic Development - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
D.	BNMC - Pioneers of Science, Scientific Recruitment and Entrepreneurial Development Fund Capital	U488	Buffalo Niagara Medical Campus, Inc.	0 ¹
	1- this \$10M grant was approved by the ESD Directors on September 20, 2006 and was subsequently reduced to \$5,090,326. The subject request is to amend the general project plan, project scope and budget, 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.

* * *

12632. Buffalo (Erie County) - BNMC - Pioneers of Science, Scientific Recruitment and Entrepreneurial Development Fund Capital (Capital Grant) - Adoption of Findings Pursuant to the State Environmental Quality Review Act

RESOLVED, that with respect to the BNMC - Pioneers of Science, Scientific Recruitment and Entrepreneurial Development Fund Capital Project (the "Project"), the Corporation hereby makes and adopts, pursuant to the State Environmental Quality Review Act ("SEQRA"), the following findings and determinations, which findings and determinations are made after full consideration of the ESD SEQRA 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 relating to the Project:

- The Corporation has given consideration to the Draft and Final Generic Environmental Impact Statements ("DGEIS" and "FGEIS", respectively) prepared for the proposed BNMC - Pioneers of Science, Scientific Research and Entrepreneurial Development Fund Capital Project;
- 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 will avoid or minimize significant adverse environmental effects to the maximum extent practicable, including the effects disclosed in the DGEIS, FGEIS and the Findings Statement;
- Consistent with social, economic and other essential considerations, significant adverse environmental effects associated with the development of the Project which were identified in the DGEIS, FGEIS and in the Findings Statement will be avoided or minimized to the maximum extent practicable by incorporating as conditions to the decision those mitigation measures described in the DGEIS, 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.

* * *

12633. Aid to Localities - Community Projects Fund - 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 - Community Projects Fund 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 - 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 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 - Community Projects Fund - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
E.	Jamaica Chamber of Commerce	W675	Jamaica Chamber of Commerce, Inc.	115,000
			TOTAL	\$115,000

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.

* * *

12634. Community Capital Assistance Program - 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 Community Capital Assistance Program Project (the "Project"), 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 a grant to the party and for the amount 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 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 Capital Assistance Program - Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
F.	CCIDA - Saratoga Cheese Manufacturing Facility Planning and Design	W665	Cayuga County Industrial Development Agency	400,000
			TOTAL	\$400,000

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.

* * *

The Chairman noted that staff was available to answer any questions with regard to the information item on the Agenda relating to the Corporation's Quarterly Budget Variance Report.

There being no further business, the meeting was adjourned
at 10:45 a.m.

Respectfully submitted,

Eileen McEvoy
Corporate Secretary