

**DRAFT - SUBJECT TO REVIEW AND REVISION**

**NEW YORK STATE URBAN DEVELOPMENT CORPORATION**

d/b/a Empire State Development  
Meeting of the Directors  
655 Third Avenue – 4<sup>th</sup> Floor Conference Room  
New York, New York 10017

November 21, 2024

**MINUTES**

**In Attendance** Kevin S. Law, Chair (Via Videoconference)  
**Directors:** Hope Knight  
Francine DelMonte  
Benson V. Martin – Designee - Superintendent - NYS Department  
of Financial Services  
John Wang

**Present for ESD:** Simone Bethune, Senior Project Manager and Coordinator of Projects -  
Loans and Grants  
Joshua Bloodworth, Executive Vice President - Legal and General Counsel  
Yvonne Cooper, Paralegal  
Anthony Dalessio, Deputy Chief Financial Officer and Controller  
Courtney Heed, Paralegal  
Felisa Hochheiser, Director of Compliance  
Jonevan Hornsby, President - Empire State New Market Corporation  
Stephen Hunt, Regional Director - North Country Region  
Douglas Janese, Senior Counsel - Corporate/Real Estate  
Daniel Kolinski, Regional Director - Central New York Region  
James Kostenblatt, Senior Director - Industry Development  
Ross Levi, Executive Director and Vice President - Toursim  
Elizabeth Lusskin, Executive Vice President - Small Business and Technology  
Development  
Linda Malave, Regional Director - Mid-Hudson Region  
Karan Mehta, Senior Director, NYS Venture Capital Fund  
Raymond Orlando, Chief Financial Officer  
Noah Rayman, Chief of Staff  
Debbie Royce, Corporate Secretary  
Rafael Salaberrios, Senior Vice President of Small Business and  
Technology Development Capital Access  
Arden Sokolow, Executive Vice President - Real Estate Development  
Joan Spivak, Assistant Vice President - Life Sciences  
Jennifer Tegan, Managing Director - New York Ventures  
Karen Utz, Regional Director - Western New York Region

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Goldie Weixel, Deputy General Counsel  
David Whipple, Senior Director - Industry Development, Strategic  
Business Development  
Brad Willows, Advisor to the Chief Operating Officer  
Michael Yevoli, Regional Director - Capital Region  
Kevin Younis, Chief Operating Officer

Also Present: Mewton Acholonu – U.S. Embassy for Peace  
Chika Sylva-Olejeme – U.S. Embassy for Peace  
Charity Ukasoanya – U.S. Embassy for Peace

The meeting of the Directors of the New York State Urban Development Corporation (“UDC”) d/b/a Empire State Development (“ESD” or the “Corporation”) was called to order at approximately 9:31 a.m. by Chair Law.

Chair Law noted that the meeting was being webcast and reminded everyone on the telephone to please mute their phones until they were speaking.

Chair Law then noted that the public was given an opportunity to comment on the Agenda items by submitting their written comments by noon yesterday and noted that no comments were received. He also noted there were members of the public in attendance.

Chair Law advised that the Directors received the written materials in advance of today’s meeting and were free to ask questions at any time during the presentations.

Chair Law then asked the Directors whether anyone had any conflicts of interest to note on any of the Agenda items. Director Designee Martin advised that the New York State

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Department of Financial Services would recuse itself from the following Agenda items: Item I.B. - New York State Loan Guarantee Program; Item I.C. - Airport Concessions Disadvantaged Enterprise Fund; Item II. C. - Community Memorial Hospital, Inc.; and Item VI. A. - State Small Business Credit Initiative Venture and Accelerator Program. Chair Law advised that he would recuse himself from Item III. A. - Life Sciences Initiative – New York Fund for Innovation in Research and Scientific Talent (“NYFIRST”).

The Chair then called for a motion to approve the Minutes of the October 17, 2024 Directors’ Meeting. There being no changes or corrections, upon motion duly made and seconded, the following Resolution was unanimously adopted:

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE OCTOBER 17, 2024 MEETING OF THE DIRECTORS OF THE NEW YORK STATE URBAN DEVELOPMENT CORPORATION

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RESOLVED, that the Minutes of the meeting of the Corporation held on October 17, 2024, as presented to this meeting, are hereby approved and all actions taken by the Directors presented at such meeting as set forth in such Minutes, are hereby in all respects ratified and approved as actions of the Corporation.

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The Chair then called on Hope Knight to provide the President’s Report on the State’s most recent activities.

Next, the Chair called on Rafael Salaberrios, Senior Vice President of the Division of Small Business and Technology Development, to present the next two items on the Agenda for the Directors’ consideration.

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The first item Mr. Salaberrios presented involved the approval of the New York State Loan Guarantee Program that will leverage \$50 million in State Small Business Credit Initiative Capital to unlock \$200 million in private bank capital. He stated this initiative is designed to enhance access to credit for businesses across the State, especially those owned by socially and economically disadvantaged individuals.

Following the full presentation, the Chair asked if this program is promoted to businesses in African American or Hispanic areas.

Mr. Salaberrios stated yes, and that an outreach program will be created once the program is approved. He also noted that ESD is working closely with the Regional Offices to identify trusted partners, and also with the Independent Bank Association in order to speak with small community banks in Upstate New York.

The Chair then called for any further questions or comments from the Directors. Reiterating that Director Designee Martin was recused from this item, and hearing no questions or comments from the Directors or comments from the public in attendance, upon motion duly made and seconded, the following Resolution was unanimously adopted:

Statewide – New York State Loan Guarantee Program – Findings and Determinations Pursuant to Section 10(g) of the New York State Urban Development Corporation Act, (the “Act”); Authorization to Implement and Administer; Adoption of Guidelines; Authorization to Make Loan Guarantees; and Authorization to Take Related Actions

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BE IT RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the New York State Urban Development Corporation d/b/a Empire State Development (the “Corporation”), relating to the New York Loan Guarantee

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Program, the Corporation hereby determines pursuant to Section 10 (g) of the Act, that there are no families or individuals to be displaced from the Project area; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) is hereby authorized to implement and administer the New York State Loan Guarantee Program, including, but not limited to, accepting program applications and execute agreements with eligible entities pursuant to New York State Loan Guarantee Program in accordance with the guidelines for the New York State Loan Guarantee Program, federal State Small Business Credit Initiative guidelines and these Materials and to take such other actions as are necessary in order to effectuate the purposes of New York State Loan Guarantee Program; and be it further

RESOLVED, that the Corporation hereby adopts the guidelines for the New York State Loan Guarantee Program, a copy of which has been presented to this meeting and is included in these Materials, and authorizes the President and Chief Executive Officer of the Corporation, or her designee(s), to amend, from time to time, such guidelines, as he or she deems necessary or appropriate to effectuate the purposes of the New York State Loan Guarantee Program; and be it further

RESOLVED, that the President and Chief Executive Officer or her designee(s) be, and each of them hereby is, authorized to enter individual loan guarantee agreements, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer 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 President and Chief Executive Officer of the Corporation or her designee(s) be, subsequent to the making of the agreements, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the agreements as he or she may deem necessary or appropriate in the administration of the agreements; 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, (2) receipt of all other necessary approvals, and (3) the receipt of adequate funding for such assistance from the State of New York and the United States Department of the Treasury; and be it further

RESOLVED, that the President and Chief Executive Officer 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, including without limitation, to make findings and hold public hearings that may be necessary pursuant to applicable law and to act on behalf of the Corporation to affirm, modify or withdraw any contemplated assistance as a result of testimony given at any such hearing, if necessary.

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The second item Mr. Salaberrios presented involved approving the \$50 million Airport Concession Disadvantaged Business Enterprise Fund (“ACDBE”), a federal initiative administered by the U.S. Department of Transportation to ensure that disadvantaged business owners have a fair opportunity to participate in airport concession contracts.

Mr. Salaberrios explained that the proposed fund would address a critical gap in access to capital and ACDBE certified firms, especially socially economically disadvantage individual (“SEDI”) owned firms that seek to participate in airport concession opportunities.

Mr. Salaberrios noted that by leveraging the Metropolitan Economic Revitalization Fund (“MERF”) and the State Small Business Credit Initiative (“SSBCI”), New York State can provide the financial resources these businesses need to effectively compete for and participate in ACDBE contracts.

Following the full presentation, the Chair called for any questions or comments from the Directors. Hearing none and noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

Statewide – Airport Concessions Disadvantaged Enterprises Fund – Findings and Determinations Pursuant to Section 10(g) of the New York State Urban Development Corporation Act (the “Act”); Authorization to Implement and Administer; Adoption of Guidelines; Authorization to Make Loans and Credit Enhancements; and Authorization to Take Related Actions

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BE IT RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the New York State Urban Development Corporation d/b/a Empire State Development (the “Corporation”), relating to the Airport Concessions

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Disadvantaged Enterprises Fund, the Corporation hereby determines pursuant to Section 10 (g) of the Act, that there are no families or individuals to be displaced from the Project area; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) is hereby authorized to implement and administer the Airport Concessions Disadvantaged Enterprises Fund, including, but not limited to, accepting program applications and execute agreements with eligible entities pursuant to Airport Concessions Disadvantaged Enterprises Fund in accordance with the guidelines for the Airport Concessions Disadvantaged Enterprises Fund, federal State Small Business Credit Initiative guidelines and these Materials and to take such other actions as are necessary in order to effectuate the purposes of Airport Concessions Disadvantaged Enterprises Fund; and be it further

RESOLVED, that the Corporation hereby adopts the guidelines for the Airport Concessions Disadvantaged Enterprises Fund, a copy of which has been presented to this meeting and is included in these Materials, and authorizes the President and Chief Executive Officer of the Corporation, or her designee(s), to amend, from time to time, such guidelines, as he or she deems necessary or appropriate to effectuate the purposes of the Airport Concessions Disadvantaged Enterprises Fund; and be it further

RESOLVED, that the President and Chief Executive Officer or her designee(s) be, and each of them hereby is, authorized to enter individual loan agreements and credit enhancements, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer 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 President and Chief Executive Officer of the Corporation or her designee(s) be, subsequent to the making of the agreements, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the agreements as he or she may deem necessary or appropriate in the administration of the agreements; 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, (2) receipt of all other necessary approvals, and (3) the receipt of adequate funding for such assistance from the State of New York and the United States Department of the Treasury; and be it further

RESOLVED, that the President and Chief Executive Officer 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, including without limitation, to make findings and hold public hearings that may be necessary pursuant to applicable law and to act on behalf of the Corporation to affirm, modify or withdraw any contemplated assistance as a result of testimony given at any such hearing, if necessary.

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The Chair then called on Brad Willows, Advisor to the Chief Operating Officer, to present the next item on the Agenda for the Directors' consideration.

Mr. Willows explained that the Directors were being asked to approve a grant in the amount of \$9.4 million from the U.S. Treasury Department's Small Business Opportunities Program, which is also a part of the State Small Business Credit Initiative, in order to launch the Semiconductor Growth Access Program.

Mr. Willows further explained that this program will be rolled out to regions with the CHIPS Act investments already in place to provide technical assistance and holistic business development to existing firms, in order to help them grow and/or pivot their businesses to help serve the rapidly growing semiconductor manufacturing and supply chain centered around Micron, GlobalFoundries and Wolfspeed.

Mr. Willows noted that the goal of the program will be to drive as much opportunity from the \$112 billion in planned investments and announce capital investment from the CHIPS Act programs to existing New York State firms, particularly firms considered socially and economically disadvantaged to give them access to other SSBCI capital programs.

Following the full presentation, the Chair asked if these federal funds will be used to make grants as opposed to the federal funds presented by Mr. Salaberrios which were loans or credit enhancements.

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Mr. Willows stated that grants will be given to economic development organizations to provide technical assistance to businesses. In further response to the Chair's questions, he further clarified that the assistance will be hands on to help companies figure out technology strategy, certifications and whatever they need will to serve companies like Micron, GlobalFoundries or a Wolfspeed, making it more on the business development side.

Hearing no additional questions or comments from the Directors and noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

Federal Small Business Opportunities Program - Authorization to Accept Grant Funding;  
and Authorization to Take Related Actions

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BE IT RESOLVED, that the New York State Urban Development Corporation d/b/a Empire State Development (the "Corporation") is hereby authorized to accept the grant funding from the U.S. Treasury Department as detailed in the attached Award Letter in connection with the Small Business Opportunities Program award, substantially as described in the materials presented in this meeting (the "Materials"), a copy of which is ordered filed with the records of the Corporation; and be it further

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

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Chair Law then called on David Whipple, Senior Director of Industry Development – Strategic Business Development, to provide this month's Spotlight Presentation on Clean Technology.

Following the Spotlight Presentation, the Chair called on called on Karen Utz, Regional

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Director of ESD's Western New York Region, to present the next four project items on the Agenda for the Directors' consideration.

The first project Ms. Utz presented involved a Regional Council Capital Fund grant in the amount of \$1,575,000 to the Niagara Aquarium Foundation d/b/a The Aquarium of Niagara to be used to create an immersive living museum of the Great Lakes freshwater habitat and nature program called Great Lakes 360 Capital. She stated this grant comes from two Consolidated Funding Application awards, a Regional Council Capital grant in the amount of \$675,000 to be used for a portion of the design and construction costs related to the Project and a Market New York Capital funding award in the amount of \$900,000 to be used toward the purchase of furniture, fixtures and equipment.

Following the full presentation, Chair Law called for any questions or comments from the Directors. Hearing none and noting no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

Regional Council Award – Priority Project – Niagara Falls (Western New York Region – Niagara County) – Great Lakes 360 Capital – Regional Council Capital Fund and Market New York (Capital Grants) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making Grants; Authorization to Make Grants and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Niagara – Regional Council Capital Fund and Market New York (Capital Grants) 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

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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 President and Chief Executive Officer of the Corporation or her 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 President and Chief Executive Officer of the Corporation or her 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, President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Niagara Aquarium Foundation d/b/a the Aquarium of Niagara, grants totaling an amount not to exceed One Million Five Hundred Seventy Five Thousand Dollars (\$1,575,000) from the Regional Council Capital Fund and Market New York, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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The second project Ms. Utz presented involved a Regional Economic and Community Assistance Program grant in the amount of \$9 million to the Zoological Society of Buffalo d/b/a The Buffalo Zoo to be used for repairs and improvements to campus structures.

Ms. Utz noted that the zoo identified 18 specific projects needed to fulfill regulatory and

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certification requirements as well as improve visitor, staff and animal welfare safety.

Following the full presentation, Chair Law called for any questions or comments from the Directors. Hearing none and noting no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

City of Buffalo (Western New York Region – Erie County) – Buffalo Zoo Infrastructure Improvements Capital – Regional Economic and Community Assistance Program (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Buffalo Zoo Infrastructure Improvements – Regional Economic and Community Assistance Program Capital 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 President and Chief Executive Officer of the Corporation or her 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 President and Chief Executive Officer of the Corporation or her 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 President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Zoological Society of Buffalo, Inc. a grant for a total amount not to exceed Nine Million Dollars (\$9,000,000) from the Regional Economic and Community 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 President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s)

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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 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 President and Chief Executive Officer 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 she may in her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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The third project Ms. Utz presented involved a Regional Council Capital Fund grant in the amount of \$2 million to BestSelf Behavioral Health, Inc. to be used to fund a portion of the renovation of an existing building on the Buffalo Niagara Medical Campus.

Following the full presentation, Chair Law called for any questions or comments from the Directors. Hearing none and noting no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolutions were unanimously adopted:

Regional Council Award – Buffalo (Western New York Region – Erie County) – BestSelf Headquarters Child Advocacy Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the BestSelf Headquarters Child Advocacy Capital - Regional Council Capital Fund (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

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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 President and Chief Executive Officer of the Corporation or her 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 President and Chief Executive Officer of the Corporation or her 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, President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to BestSelf Behavioral Health a grant for a total amount not to exceed Two Million Dollars (\$2,000,000) from the Regional Council Capital 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 President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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Regional Council Award – Buffalo (Western New York Region – Erie County) – BestSelf Headquarters Child Advocacy Capital – Regional Council Capital Fund (Capital Grant) – Determination of No Significant Effect on the Environment

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RESOLVED, that based on the material submitted to the Directors with respect to BestSelf Headquarters Child Advocacy Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

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The final project Ms. Utz presented involved a Regional Council Capital Fund grant in the amount of \$323,000 to the Town of Evans to be used for a portion of capital costs associated with the \$2,284,300 reconstruction project of the West Breakwater at the Sturgeon Point Marina.

Ms. Utz noted that the Marina offers 217 slips and provides critical space for the Border Patrol, the U.S. Coast Guard, the U.S. Army Corps of Engineers, the NYS Department of Environmental Conservation and is the only harbor of refuge in a 60-mile stretch between Buffalo and Dunkirk Harbors.

Ms. Utz further noted that the reconstruction was completed in late Spring 2024 and opened to the public in May 2024.

Following the full presentation, Chair Law called for any questions or comments from the Directors. Hearing none and noting no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

Regional Council Award – Town of Evans (Western New York Region – Erie County) – Sturgeon Point Marina Repair Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Sturgeon Point Marina Repair Capital - Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban

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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 President and Chief Executive Officer of the Corporation or her 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 President and Chief Executive Officer of the Corporation or her 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, President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to the Town of Evans a grant for a total amount not to exceed Three Hundred Twenty Three Thousand Dollars (\$323,000) from the Regional Council Capital 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 President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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Chair Law then called on Daniel Kolinski, Regional Director of ESD's Central New York Region, to present the next two items on the Agenda for the Directors' consideration.

The first project Mr. Kolinski presented involved an Upstate Revitalization Initiative in

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the amount of \$500,000 to Community Memorial Hospital to be used to renovate the existing emergency department, expanding it by 2,400 square feet to add three additional rooms and hire six new full-time employees.

Mr. Kolinski noted that the total project cost is \$6,310,138 with 84 percent coming from company equity and 8 percent coming from ESD participation.

Following the full presentation and reiterating that Director Designee Martin was recused from this item, the Chair called for questions or comments from the Directors. Hearing none and noting that no comments were received from the public regarding this item upon motion duly made and seconded, the following Resolution was unanimously adopted:

Hamilton (Central New York Region – Madison County) – Community Memorial Hospital Capital – Upstate Revitalization Initiative (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Community Memorial Hospital Capital -- Upstate Revitalization Initiative (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 President and Chief Executive Officer of the Corporation or her 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 President and Chief Executive Officer of the Corporation or her 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

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such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Community Memorial Hospital, Inc. a grant for a total amount not to exceed Five-Hundred Thousand Dollars (\$500,000) from the Upstate Revitalization Initiative, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her 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 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 President and Chief Executive Officer 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 she may in her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

\* \* \*

The next project Mr. Kolinski presented involved a Regional Council Capital Fund grant in the amount of \$750,000 to the Food Bank CNY to be used for the construction of a 34,000 square foot expansion to the Food Bank's existing 74,000 square foot facility that will allow additional space to sort and pack donations and to create 11 new jobs.

Mr. Kolinski noted that the total project cost was \$8,350,000 with 27 percent coming from the company and 9 percent coming from ESD. He noted the was project complete and 15 employees have been hired exceeding their hiring goals.

Following the full presentation, the Chair called for questions or comments from the

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Directors. Hearing none and noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolutions were unanimously adopted:

Regional Council Award – Syracuse (Central New York Region – Onondaga County) – Food Bank CNY Expansion Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Food Bank CNY Expansion Capital -- Regional Council Capital Fund (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 President and Chief Executive Officer of the Corporation or her 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 President and Chief Executive Officer of the Corporation or her 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 President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Food Bank of Central New York a grant for a total amount not to exceed Seven-Hundred Fifty Thousand Dollars (\$750,000) from the Regional Council Capital 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 President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her 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 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

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necessary approvals; and be it further

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

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Regional Council Award – Syracuse (Central New York Region – Onondaga County) –  
Food Bank CNY Expansion Capital – Regional Council Capital Fund (Capital Grant) –  
Determination of No Significant Effect on the Environment

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RESOLVED, that based on the material submitted to the Directors with respect to the Food Bank CNY Expansion Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

\* \* \*

Chair Law then called on Stephen Hunt, Regional Director of ESD’s North County Region, to present the next item on the Agenda for the Directors’ consideration.

Mr. Hunt explained that the Directors were being asked to approve a New York Works Economic Development Fund 2022-2023 grant in the amount of \$3 million to Clinton County FAST NY – Track C to be used to fund a portion of the cost of construction of infrastructure work at the new Clinton County Business Innovation Gateway Industrial Park located at the former County airport.

Mr. Hunt noted that the total project cost is \$5,574,979 and was additionally supported by a U.S. Economic Development Administration grant and Northern Border Regional Commission grant and is complete.

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Following the full presentation, the Chair called for questions or comments from the Directors. Hearing none and noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolutions were unanimously adopted:

Plattsburgh (North Country Region – Clinton County) – Clinton County FAST NY - Track C – Fast NY New York Works EDF 2022-23 (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Clinton County FAST NY - Track C -- Fast NY New York Works EDF 2022-23 (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 President and Chief Executive Officer of the Corporation or her 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 President and Chief Executive Officer of the Corporation or her 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, President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Clinton County a grant for a total amount not to exceed Three Million Dollars (\$3,000,000) from Fast NY , for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer or her 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 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

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necessary approvals; and be it further

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

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Plattsburgh (North Country Region – Clinton County) – Clinton County FAST NY - Track C  
– Fast NY New York Works EDF 2022-23 (Capital Grant) – Determination of No  
Significant Effect on the Environment

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RESOLVED, that based on the material submitted to the Directors with respect to the Dutchess Community College Aviation Education Center Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

\* \* \*

The Chair then called on Michael Yevoli, Regional Director of ESD’s Capital Region, to present the next item on the Agenda for the Directors’ consideration.

Mr. Yevoli explained that the Directors were being asked to approve a Regional Council Capital Fund grant in the amount of \$750,000 to Capital Albany to be used to support the redevelopment of a busy downtown street corner and underutilized public space into a public plaza called the Clinton Market Collective.

Mr. Yevoli noted the project cost includes acquisition of real estate, construction, renovations, infrastructure site work, furniture, fixtures, machinery, equipment and soft costs including architectural engineering fees and archeological monitoring.

Following the full presentation, the Chair called for questions or comments from the

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Directors. Hearing none and noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

Regional Council Award – Albany (Capital Region – Albany County) – Capitalize Albany – Clinton Market Collective Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Capitalize Albany – Clinton Market Collective Capital – Regional Council Capital Fund (Capital Grant), 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 President and Chief Executive Officer of the Corporation or her 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 President and Chief Executive Officer of the Corporation or her 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, President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Capitalize Albany Corporation a grant for a total amount not to exceed Seven Hundred and Fifty Thousand Dollars (\$750,000) from the Regional Council Capital 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 President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer or her 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 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

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necessary approvals; and be it further

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

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Chair Law then called on Linda Malave, Regional Director of ESD's Mid-Hudson Region, to present the next item on the Agenda for the Directors' consideration.

Ms. Malave explained that the Directors were being asked to approve a Regional Council Capital Fund grant in the amount of \$780,000 to Viking Industries, Inc. to be used to fund a portion of the construction and equipping of a new 45,000 square-foot addition onto its existing plant.

Ms. Malave noted that this is an \$18.9 million project that will add 13 new full-time manufacturing positions while retaining 80 full-time employees.

Following the full presentation, the Chair called for any questions or comments from the Directors. Hearing none and noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolutions were unanimously adopted:

Regional Council Award – New Paltz (Mid-Hudson Region – Ulster County) – Viking Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to

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Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Viking Capital -- Regional Council Capital Fund (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 President and Chief Executive Officer of the Corporation or her 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 President and Chief Executive Officer of the Corporation or her 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 President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Viking Industries, Inc. a grant for a total amount not to exceed Seven Hundred and Eighty Thousand Dollars (\$780,000) from the Regional Council Capital 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 President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her 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 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 President and Chief Executive Officer 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 she may in her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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Regional Council Award – New Paltz (Mid-Hudson Region – Ulster County) – Viking Capital – Regional Council Capital Fund (Capital Grant) – Determination of No Significant Effect on the Environment

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

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Chair Law then called on Ross Levi, Executive Director and Vice President - Tourism, to present the Market New York item on the Agenda for the Directors' consideration.

Mr. Levi explained that the Directors were being asked to approve a grant in the amount of \$1 million to the American Museum of Natural History to be used for the installation of a 5,000 square-foot exhibit, including the creation of new exhibition cases, the purchase and installation of digital interfaces and larger than life props of insects in their habitats.

Mr. Levi noted that the Museum met the required 80 percent minimum match for this project which was completed in April 2023.

Following the full presentation, the Chair called for any questions or comments from the Directors. Hearing none and noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

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Statewide – Market New York Program (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Market New York Program Project identified below (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 President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to a make a grant to the party and for the amount listed below from the Market New York 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 President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the 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 the meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written findings of the President and Chief Executive Officer of the Corporation or her 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 findings being made, the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make a to grant to the party and for the amount listed below from the Market New York Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to their meeting, with such changes as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her 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 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; (2) receipt of all other necessary

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approvals; and (3) receipt of funds; and be it further

**Market New York Program**

	<b>Project Name</b>	<b>Project #</b>	<b>Grantee</b>	<b>Assistance Up To</b>
	<b>Market New York Program</b>			
A.	AMNH 2016 Market NY Capital	AB685/ 125,174	American Museum of Natural History	\$1,000,000
	<b>TOTAL MARKET NY PROJECT - 1</b>		<b>TOTAL</b>	<b>\$1,000,000</b>

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

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Chair Law then called on Simone Bethune, Senior Project Manager and Coordinator of Projects – Loans and Grants, to present the Restore New York items on the Agenda for the Directors’ consideration.

The first item Ms. Bethune presented involved a grant in the amount of \$2 million to the Village of Boonville to work with the developer West Dacks II d/b/a Lodging Kit II to demolish 13,000 square-feet of condemned property and rehabilitate 175,000 square-feet of a vacant property located at 210 Grove Street to be used as Lodging Kit’s new warehouse.

Ms. Bethune noted that the property is comprised of three adjacent buildings that formerly served as the Ethan Allen Manufacturing plant which closed in 2004 and is a veteran-owned wholesale supplier of household and linen goods for the commercial lodging industry.

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The second item Ms. Bethune presented involved a grant in the amount of \$2.5 million to the County of Erie to be used for the rehabilitation of a 66,432 square-foot, vacant property located at 899 Main Street. The grant will fund a portion of the creation of a new headquarters for BestSelf Behavior Health, Inc., which is an innovative community care organization offering mobile mental health and substance abuse services, homeless outreach and housing and school-based programs.

Ms. Bethune noted that this is the same project being funded by a Round 12 Regional Council Capital Fund grant (“RCCF”) presented earlier by Karen Utz. She further explained the RCCF grant is being made directly to BestSelf and the Restore New York grant is be made to the County.

Ms. Bethune further noted that as of July 2024, the property has been transformed, allowing for the relocation and expansion of BestSelf’s headquarters and Child Advocacy Center.

Following the full presentation, the Chair called for questions or comments from the Directors. Hearing none and noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

Statewide – Restore NY Communities (Capital Grants) – Findings and Determinations Pursuant to Sections 10(g) and 16-n of the Act; Authorization to Adopt the Proposed General Project Plans for the Purpose of Making Grants; Authorization to Make Grants and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to the meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Restore New York Communities Initiative 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 the meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

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

RESOLVED, that the President and Chief Executive Officer of the Corporation or her 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 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 New York Communities Initiative Program – Project Summaries Table

	<b>Grantee</b>	<b>Project Name</b>	<b>Project #</b>	<b>Grant</b>	<b>Village, Town, City</b>	<b>County</b>
A.	Village of Boonville	Village of Boonville - 210 Grove Street RESTORE NY VIII	138,316	\$2,000,000	Saugerties	Ulster
B.	Erie County	Erie County – BestSelf RESTORE NY VII	135,994	\$2,500,000	Buffalo	Erie
	<b>Total RESTORE NY – 2 Projects</b>	<b>TOTAL</b>		<b>\$4,500,000</b>		

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

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Chair Law then called on Joan Spivak, Assistant Vice President of Life Sciences, to present the next item on the Agenda for the Directors' consideration.

Ms. Spivak explained that the Directors were being asked to approve three New York First grants in the amount of \$1 million each. She stated the New York First program encourages recruitment and retention of exceptional life science researchers focused on translational research and provides support for capital and working capital expenditures.

Mr. Spivak noted that in 2022, four medical schools received New York First grants and the following three have met the threshold for Board approval. The first is Columbia University, which recruited Dr. Hulya Bayir from the University of Pittsburgh to serve as the Professor of Pediatrics and Chief of Critical Care and Hospital Medicine. Dr. Bayir is an inventor on two patents, has brought three post-doctoral research scientists from Pittsburgh, along with more than \$4 million in National Institute of Health ("NIH") funding, and has raised an additional \$1.5 million in funding.

The second is Mount Sinai which recruited Dr. Yizhou Dong from Ohio State University to serve as Professor of the Genomics and Precision Immunology Institute. Dr. Dong holds 13 patents and brought 10 post-doctoral and graduate students from Ohio State, along with close

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to \$5 million in NIH funding.

The last is Stony Brook University which recruited Dr. Thomas Diavoco from the University of Pittsburgh to serve as Chief of the Division of Neonatology and Vice Chair of Pediatric Research.

Reiterating that Chair Law was recused from this item, following the full presentation, Director Knight called for questions or comments from the Directors. Hearing none and noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

New York City (New York City Region – New York County) – Stony Brook (Long Island Region – Suffolk County) – New York Fund for Innovation in Research and Scientific Talent (NYFIRST) Project Grants – Life Science Initiative Fund (Capital and Working Capital Grants) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plans for the Purpose of Making Grants; Authorization to Make Grants and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the New York Fund for Innovation in Research and Scientific Talent (NYFIRST) Project Grants – Life Science Initiative Fund (Capital and Working Capital Grants) 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 no families or individuals are 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 Plans (the “Plan”) for the Projects submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written findings of the President and Chief Executive Officer of the Corporation or her designee(s) that no substantive negative testimony or comment has been received at the public hearings held on the Plan, such Plan shall be effective at the conclusion of

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such hearing, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make grants to the parties and for the amounts listed above for the New York Fund for Innovation and Scientific Talent (NYFIRST) Project Grants from the Life Science Initiative 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 President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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Chair Law then called on Jennifer Tegan, Managing Director of New York State

Ventures, to present the next two items on the Agenda for the Directors' consideration.

The first item Ms. Tegan presented involved a second investment to Upstate Biotech Ventures, that in 2023 received a \$3 million investment in private capital through the SUNY Research Foundation, which has catalyzed this additional investment of \$2 million bringing the total investment in this company to \$5 million.

Ms. Tegan noted that the funds will be used to invest in high potential, professionally vetted startups affiliated with the biotech accelerator located in Syracuse, NY. She further

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noted that Excell Partners will act as the fund manager to manage the screening, due diligence, investment decision making, portfolio management and investor relations activities for Upstate Biotech.

Following the full presentation, Chair Law reiterated that for clarification, these are Federal funds that ESD will invest in the Upstate Biotech Ventures Fund which will then invest these funds in companies and

Ms. Tegan stated that was correct.

Chair Law then asked if ESD will have any say in the companies that Upstate Biotech Ventures invests in or is it given the discretion to invest in whatever companies they think are best.

Ms. Tegan stated that there are guidelines and protocols as to what it can and cannot invest in and that ESD ensures it is following those protocols prior to it being approved to make the investment.

The Chair then called for any further questions or comments. Hearing none, noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT - Community and Regional Partner Fund - Authorization of an Investment of the Community and Regional Partner Fund in Upstate Biotech Ventures Fund I; and Authorization to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation (the “Materials”), relating to the Community and Regional Partner Fund, the Corporation is authorized to make an investment, in an amount not to exceed Two Million Dollars (\$2,000,000) in Upstate Biotech Ventures Fund I (the “Company”), and to enter into agreements and related documentation with the Company in order to effect such investment; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) be, subsequent to the making of the investment, and each of them hereby is, authorized to take such actions, including modifying the terms of the investment and entering into additional agreements with the Company and others, as he or she may deem necessary or appropriate in the administration of the Corporation’s investments in the Company; and be it further

RESOLVED, that the provision by the Corporation of financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable; (2) receipt of all other necessary approvals; and (3) the availability of funds and the approval of the State Division of the Budget, if applicable; and be it further

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

\* \* \*

Ms. Tegan explained that the next three investments were related to the New York State Innovation Venture Capital Fund.

Ms. Tegan stated the first request is for an investment of up to \$750,000 into a \$4 million seed extension round financing to SimpliFed to be used to allow the company to continue to close contracts, increase revenues and expand its services to families.

Following the full presentation, Chair Law asked if ESD ever invested in the Company before and Ms. Tegan stated that they received an investment in the amount of \$750,000 in

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May 2022 in their Series Seed Financing and that this is an extension of that Round.

The Chair then asked if this project is related to Cornell University and Ms. Tegan stated that the founder is on the faculty at Cornell and has provided support services through programs for women and students who want to be entrepreneurs.

The Chair then called for any further questions or comments. Hearing none, noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT - New York State Innovation Venture Capital Fund - Authorization of an Investment of NYSIVCF Funds in SimpliFed, Inc.; and Authorization to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation (the "Materials"), relating to the New York State Innovation Venture Capital Fund, the Corporation is authorized to make an investment, in an amount not to exceed Seven Hundred Fifty Thousand Dollars (\$750,000) in SimpliFed, Inc. (the "Company") and to enter into agreements and related documentation with the Company and the investment entities named in the Materials in order to effect such investment; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) be, subsequent to the making of the investment, and each of them hereby is, authorized to take such actions, including modifying the terms of the investment and entering into additional agreements with the Company and others, as he or she may deem necessary or appropriate in the administration of the Corporation's investments in the Company; and be it further

RESOLVED, that the provision by the Corporation of financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable; (2) receipt of all other necessary approvals; and (3) the availability of funds and the approval of the State Division of the Budget, if applicable; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to

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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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Chair Law then called on Karan Mehta, Senior Director of the New York State Ventures Capital Fund, to present the next two items on the Agenda for the Directors' consideration.

The first investment Mr. Mehta presented involved an investment of up to \$500,000 in FireFly, Inc.'s Pre-Seed Round of funding to be used as working capital to grow its team, refine the product and begin generating revenue.

Mr. Mehta noted that FireFly, Inc. is a modern accessible wireless panic button system designed to make schools safer during emergency situations like school shootings. He further noted its hardware and software solutions enable teachers and staff to quickly alert and coordinate with security and emergency responders in critical situations.

Following the full presentation, Chair Law called for questions or comments from the Directors. Hearing none, noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT - New York State Innovation Venture Capital Fund - Authorization of an Investment of NYSIVCF Funds in Firefly, Inc.; and Authorization to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation (the "Materials"), relating to the New York State Innovation Venture Capital Fund, the Corporation is authorized to make an

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investment, in an amount not to exceed Five Hundred Thousand Dollars (\$500,000) in Firefly, Inc. (the “Company”) and to enter into agreements and related documentation with the Company and the investment entities named in the Materials in order to effect such investment; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) be, subsequent to the making of the investment, and each of them hereby is, authorized to take such actions, including modifying the terms of the investment and entering into additional agreements with the Company and others, as he or she may deem necessary or appropriate in the administration of the Corporation’s investments in the Company; and be it further

RESOLVED, that the provision by the Corporation of financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable; (2) receipt of all other necessary approvals; and (3) the availability of funds and the approval of the State Division of the Budget, if applicable; and be it further

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

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The second investment Mr. Mehta presented involved an investment of up to \$500,000 in Resource Monitor, Inc. to be used as working capital to grow its team and refine the product.

Mr. Mehta noted that Resource Monitor, Inc. is a New York City based company that provides modern IoT-enabled water metering and monitoring systems for large scale water users, particularly in the agriculture industry. He further noted this monitor enables customers to track their water usage in real time on their phone.

Following the full presentation, Chair Law called for questions or comments from the Directors. Hearing none and noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously

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adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT - New York State Innovation Venture Capital Fund - Authorization of an Investment of NYSIVCF Funds in Resource Monitor, Inc.; and Authorization to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation (the “Materials”), relating to the New York State Innovation Venture Capital Fund, the Corporation is authorized to make an investment, in an amount not to exceed Five Hundred Thousand Dollars (\$500,000) in Resource Monitor, Inc. (the “Company”) and to enter into agreements and related documentation with the Company and the investment entities named in the Materials in order to effect such investment; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) be, subsequent to the making of the investment, and each of them hereby is, authorized to take such actions, including modifying the terms of the investment and entering into additional agreements with the Company and others, as he or she may deem necessary or appropriate in the administration of the Corporation’s investments in the Company; and be it further

RESOLVED, that the provision by the Corporation of financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable; (2) receipt of all other necessary approvals; and (3) the availability of funds and the approval of the State Division of the Budget, if applicable; and be it further

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

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Next, the Chair called on Jonevan Hornsby the President of the Empire State New Market Corporation to present the next item on the Agenda for the Directors’ consideration.

Mr. Hornsby explained that on November 6, 2024, the Empire State New Markets Corporation Directors approved a Federal New Markets Tax Credit allocation of up to \$9 million to make investments to two separate borrowers to finance the renovations to Foodlink, Inc.’s

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headquarters at its Mount Read site and the construction of a community education center at its Lexington site, both located in Rochester.

Mr. Hornsby noted that by adopting ESNMC's General Project Plan, finding the project achieved one or more of the goals and making all other required findings, including conducting a public hearing and an environmental review, this project would be authorized by the UDC Act and is requested for approval by the ESD Directors.

Following the full presentation, Chair Law called for questions or comments from the Directors. Hearing none and noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT – Rochester (Finger Lakes Region – Monroe County) – Foodlink HQ Renovation and New Community Education Center (collectively, the “Project”) – New Markets Tax Credit Sub-Allocation – Findings and Determinations Pursuant to Sections 12 and 10(g) of the New York State Urban Development Corporation Act, as Amended (the “Act”); Authorization to Prioritize and Approve the Project, Adopt and Ratify Empire State New Market Corporation (“ESNMC”) Board Findings and General Project Plan, and Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, copies of which are hereby ordered filed with the records of the New York State Urban Development Corporation d/b/a Empire State Development (the “Corporation”), relating to the Project, the Corporation hereby selects and approves the Project, in accordance with the requirements of Section 12 and 10(g) of the Act, based on the proposed ESNMC General Project Plan (the “GPP”) for the Project submitted to this meeting, together with such changes therein as the ESNMC President or his designee(s) may deem appropriate, a copy of which GPP, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that, in accordance with Section 16(2) of the Act, upon written finding of the President and Chief Executive Officer of the Corporation or her designee(s) that no substantive

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negative testimony or comment has been received at the public hearing held on the GPP, such GPP shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to approve the Project, including the sub-allocation of up to Nine Million Dollars (\$9,000,000) of new markets tax credits, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate; and be it further

RESOLVED, that pursuant to Section 10(g) of the Act, that there are no families or individuals to be displaced from the Project area; and be it further

RESOLVED, that the President and Chief Executive Officer 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; and be it further

RESOLVED, that any actions previously taken by the Corporation in furtherance of the actions authorized herein are hereby ratified and approved.

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Chair Law then called on Doug Janese, Senior Counsel - Corporate/Real Estate, to provide the summary presentation of the eleven Administrative Action items on the Agenda for the Directors' consideration.

The first item Mr. Janese presented involved authorizing the updating of the language in previously approved Directors' materials to correctly identify goals related to the utilization of businesses controlled by socially and economically disadvantaged individuals or SEDI's for previously approved investment transactions.

Mr. Janese noted that this item is connected to 13 prior investments funded through the State Small Business Credit Initiative program that were approved between October 2023 and September 2024.

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Mr. Janese further noted that the language is in the section of the Directors' materials that address "Non-Discrimination and Contractor and Supplier Diversity" requirements that need updating to clarify the applicable Federal goals that apply to utilization of businesses controlled by SEDIs.

Mr. Janese noted that items VI. B through VI. H all relate to the authorization to enter into or amend contracts related to the Dairy Promotion Order Program, which ESD coordinates in conjunction with the New York State Department of Agricultural and Markets with the intended goal of supporting the dairy industry and increasing dairy consumption.

Mr. Janese explained that each contract is for Marketing and Promotion Services with the exception of Item VI. C., which is for Dairy Research Services. He advised the contracts are as follows: Item VI. B – a one-year contract with the American Dairy Association Northeast in the amount of \$10,300,000; Item VI. C – a one-year contract with Cornell University in the amount of \$1,716,560; Item VI. D. – a one-year contract with Milk for Health on the Niagara Frontier in the amount of \$660,000; Item VI. E. – a one-year contract with the New England Dairy Promotion Board in the amount of \$1,650,000; Item VI. F. – a one-year contract with Cornell University on behalf of Agriculture in the Classroom in the amount of \$848,000; Item VI. G. – a one-year contract with the Animal Agricultural Coalition in the amount of \$700,000 and Item VI. H. – an amendment to the current contract with Cornell University on behalf of Dairy Product Runway that will be extended through June 30, 2026 without any additional cost.

The ninth item Mr. Janese presented involved entering a contract with Carahsoft

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Technology Corporation in connection with DocuSign to provide an easy-to-use digital transaction platform allowing users to upload, send, sign and manage legally binding documents electronically and securely in the cloud. He stated the contract will be for a three-year term in an amount not to exceed \$369,870.

The tenth item Mr. Janese presented involved a contract amendment with Ernst and Young Infrastructure Advisors, LLC for market and financial feasibility services related to the Moynihan Station Civic and Land Use Improvement Project. He noted the amendment would increase the contract amount an additional \$500,000 for an aggregate contract amount of \$4,523,500 and extend the term of the contract by five years through December 2029.

Mr. Janese noted that this amendment will permit the vendor to continue to apply their institutional knowledge with regard to financial modeling and strategy in the ongoing management of the TIFIA loan. He stated the contract will be funded through the advertising revenue generated by the ESD-controlled digital network at the Moynihan Train Hall.

The last item Mr. Janese presented involved a contract amendment with Skadden, Arps, Slate, Meagher & Flom, LLP (“Skadden”) for legal services also related to the Moynihan Station Civic and Land Use Improvement Project. He advised the contract amount will increase an additional \$50,000 for an aggregate amount of \$1,150,000 and will be extended by five-years through December 2029.

Mr. Janese noted that Skadden has been instrumental in the negotiation of the

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development agreement for the Phase Two construction, the formation of the Moynihan Train Hall commercial condominiums, and the amendment of the TIFIA Loan with the U.S.

Department of Transportation. He advised the contract will also be funded through the advertising revenue generated by the ESD-controlled digital network at the Moynihan Train Hall.

Following the full presentations, the Chair called for questions or comments from the Directors. Noting that Director Designee Martin was recused from Item VI. A. – State Small Business Credit Initiative Venture and Accelerator Programs, and hearing no questions or comments from the Directors and noting that no comments were received from the public, upon motion duly made and seconded, the following Resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT - State Small Business Credit Initiative (“SSBCI”) Venture and Accelerator Programs - Authorization to Update Language in Prior Board Material Submissions to Correctly Identify Goals Related to the Utilization of Businesses Controlled by Socially and Economically Disadvantaged Individuals (“SEDI”) for Previously Approved Investment Transactions; and Authorization to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation (the “Materials”), relating to Previously Approved Investment transactions, the Corporation is authorized to make updates to previously submitted Board materials so as to correctly identify applicable goals related to the utilization of SEDI-controlled businesses for the Previously Approved Investments; and be it further

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

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Then hearing no questions or comments from the Directors on Items VI. B. through VI. H.,

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and noting that no comments were received from the public in relation to any of these items, upon motion duly made and seconded, the following Resolutions were unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a Empire State Development - Contract for Marketing and Promotion Services of the New York State Dairy Industry Through the American Dairy Association Northeast - Authorization to Enter into a Contract for Marketing and Promotion Services of the New York State Dairy Industry Relating to the Market Order Program and Authorization to Take Related Actions

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BE IT RESOLVED, that upon the basis of the materials presented to this meeting (the "Materials") a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds American Dairy Association Northeast to be responsible; and be It further

RESOLVED, that the Corporation is hereby authorized to enter into a contract with the American Dairy Association Northeast for a total contract amount of Ten Million Three Hundred Thousand Dollars (\$10,300,000) for the purposes and services and substantially on the terms and conditions set forth in the Materials; and be it further

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

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NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a Empire State Development - Contract for Research Services of the New York State Dairy Industry Through Cornell University - Authorization to Enter into a Contract for Research Services of the New York State Dairy Industry Relating to the Market Order Program; and Authorization to Take Related Actions

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BE IT RESOLVED, that upon the basis of the materials presented to this meeting (the "Materials") a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds Cornell University to be responsible; and be It further

RESOLVED, that the Corporation is hereby authorized to enter into a contract with Cornell University for a total contract amount of One Million, Six Hundred Seventy-Four Thousand, Six Hundred Fifteen Dollars (\$1,674,615) for the purposes and services and substantially on the terms and conditions set forth in the Materials; and be it further

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RESOLVED, that the President and Chief Executive Officer, or other officer of the Corporation, or his or her designee(S) be, and each of them hereby is, authorized to take such actions and execute such documents as may be necessary or appropriate to carry out the foregoing resolution.

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NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a Empire State Development - Contract for Marketing and Promotion Services of the New York State Dairy Industry Through Milk for Health on the Niagara Frontier - Authorization to Enter into a Contract for Marketing and Promotion Services of the New York State Dairy Industry Relating to the Market Order Program and Authorization to Take Related Actions

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BE IT RESOLVED, that upon the basis of the materials presented to this meeting (the "Materials") a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds Milk for Health on the Niagara Frontier to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into a contract with Milk for Health on the Niagara Frontier for a total contract amount of Six Hundred Sixty Thousand Dollars (\$660,000) for the purposes and services and substantially on the terms and conditions set forth in the Materials; and be it further

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

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NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a Empire State Development - Contract for Marketing and Promotion Services of the New York State Dairy Industry Through the New England Dairy Promotion Board - Authorization to Enter into a Contract for Marketing and Promotion Services of the New York State Dairy Industry Relating to the Market Order Program; and Authorization to Take Related Actions

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BE IT RESOLVED, that upon the basis of the materials presented to this meeting (the "Materials") a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds the New England Dairy Promotion Board, Inc. to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into a contract with the New

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England Dairy Promotion Board for a total contract amount of One Million Six Hundred Fifty Thousand Dollars (\$1,650,000) for the purposes and services and substantially on the terms and conditions set forth in the Materials; and be it further

RESOLVED, that the President and Chief Executive Officer, or other officer of the Corporation, or his or her designee be, and each of them hereby is, authorized to take such actions and execute such documents as may be necessary or appropriate to carry out the foregoing resolution.

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NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a Empire State Development - Contract for Marketing and Promotion Services of the New York State Dairy Industry Through Cornell University on Behalf of the New York Agriculture in the Classroom - Authorization to Enter into a Contract for Marketing and Promotion Services of the New York State Dairy Industry Relating to the Market Order Program and Authorization to Take Related Actions

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BE IT RESOLVED, that upon the basis of the materials presented to this meeting (the "Materials") a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds Cornell University to be responsible; and be It further

RESOLVED, that the Corporation is hereby authorized to enter into a contract with Cornell University on behalf of the New York Agriculture in the Classroom for a total contract amount of Eight Hundred Forty-Eight Thousand Dollars (\$848,000) for the purposes and services and substantially on the terms and conditions set forth in the Materials; and be it further

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

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NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a Empire State Development - Contract for Marketing and Promotion Services of the New York State Dairy Industry Through the New York Animal Agriculture Coalition - Authorization to Enter into a Contract for Marketing and Promotion Services of the New York State Dairy Industry Relating to the Market Order Program and Authorization to Take Related Actions

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BE IT RESOLVED, that upon the basis of the materials presented to this meeting (the "Materials") a copy of which is hereby ordered filed with the records of the Corporation, the

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Corporation hereby finds New York Animal Agriculture Coalition to be responsible; and be It further

RESOLVED, that the Corporation is hereby authorized to enter into a contract with New York Animal Agriculture Coalition for a total contract amount of Seven Hundred Thousand Dollars (\$700,000) for the purposes and services and substantially on the terms and conditions set forth in the Materials; and be it further

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

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NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT - Contract for Marketing and Promotion Services of the New York State Dairy Industry Through Cornell University on Behalf of Dairy Product Runway - Authorization to Amend a Contract for Marketing and Promotion Services of the New York State Dairy Industry Relating to the Dairy Market Order Program; and Authorization to Take Related Actions

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BE IT RESOLVED, that upon the basis of the materials presented to this meeting (the "Materials") a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds Cornell University on behalf of Dairy Product Runway to be responsible; and be It further

RESOLVED, that the Corporation is hereby authorized to amend a contract with Cornell University on behalf of Dairy Product Runway in an amount not to exceed Two Hundred Twenty-Five Thousand Dollars (\$225,000) for twelve additional months for a total contract term of twenty-four months for the purposes and services and substantially on the terms and conditions set forth in the Materials; and be it further

RESOLVED, that the President and Chief Executive Officer, or other officer of the Corporation, or his or her designee 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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NEW YORK STATE URBAN DEVELOPMENT d/b/a EMPIRE STATE DEVELOPMENT – Procurement of IT Services - Authorization to Enter into a Contract with Carahsoft Technology Corporation in Connection with DocuSign to Provide Easy to Use Digital Transaction Platform to Empire State Development and 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 Carahsoft Technology Corporation (“Carahsoft”) to be responsible; and be it further,

RESOLVED, that the Corporation is hereby authorized to enter into a contract in an amount not to exceed Three Hundred Sixty Thousand and Eight Hundred Seventy Dollars (\$360,870) with Carahsoft for DocuSign for the purposes and services, and substantially on the terms and conditions, set forth in the Materials; and be it further,

RESOLVED, that the President and Chief Executive Officer of the Corporation 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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New York City (New York County) – Moynihan Station Civic and Land Use Improvement Project – Authorization to Amend the Contract with Ernst and Young Infrastructure Advisors, LLC for Market and Financial Feasibility Services; and Authorization to Take Related Actions

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BE IT RESOLVED, that based on the materials presented at this meeting (the “Materials”), a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds Ernst and Young Infrastructure Advisors, LLC to be responsible; and be it further

RESOLVED, that in accordance with the Materials, the Corporation is hereby authorized to amend the contract with Ernst and Young Infrastructure Advisors, LLC for financial advisory services, the cost of which is not to exceed Five Hundred Thousand Dollars (\$500,000) for the purposes and services, and substantially on the terms and conditions, as set forth in the Materials; and be it further

RESOLVED, that the President and Chief of Executive Officer, or another Officer of the Corporation, or their designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of the Corporation, to execute and deliver any and all documents and to take all actions as may be necessary or proper to implement the foregoing resolutions.

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New York City (New York County) – Moynihan Station Civic and Land Use Improvement Project – Authorization to Amend the Contract with Skadden, Arps, Slate, Meagher & Flom LLP for Legal Services and Authorization to Take Related Actions

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BE IT RESOLVED, that based on the materials presented at this meeting (the "Materials"), a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds Skadden, Arps, Slate, Meagher & Flom LLP to be responsible; and be it further

RESOLVED, that in accordance with the Materials, the Corporation is hereby authorized to amend the contract with Skadden, Arps, Slate, Meagher & Flom LLP for legal services, the cost of which is not to exceed Fifty Thousand Dollars (\$50,000) for the purposes and services, and substantially on the terms and conditions, as set forth in the Materials; and be it further

RESOLVED, that the President and Chief of Executive Officer, or another Officer of the Corporation, or their designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of the Corporation, to execute and deliver any and all documents and to take all actions as may be necessary or proper to implement the foregoing resolutions.

\* \* \*

Noting there was no further business, the meeting was adjourned at 11:17 a.m.

Respectfully submitted,

Debbie Royce  
Corporate Secretary