

**MINUTES OF A MEETING OF THE
CLIFTON PARK INDUSTRIAL DEVELOPMENT AGENCY**

September 12, 2011

Present: Peter Fort Chairman; Rebecca D'Agati, David Krupski, Jeffrey Lane, Matthew Mazzone

Absent: Anthony Morelli

Also Present: Jean Mahserjian, James Angus, Melissa Yager

The meeting was called to order by approximately 7:00 PM.

Minutes

A motion was made to approve the minutes from the March 7, 2011 meeting. The motion was duly seconded unanimously approved.

A motion was made to approve the minutes from the June 6, 2011 meeting, corrected as to the spelling of "Intermodal" and "Audit". The motion was duly seconded unanimously approved.

A motion was made to approve the minutes from the June 27, 2011 meeting. The motion was duly seconded unanimously approved.

Financials

A motion was made to approve the Financial Reports as of August 31, 2011. The motion was duly seconded and unanimously approved.

CEO

A motion was made to appoint Melissa Yager CEO at a compensation of \$175 per month, retroactive to January 1, 2011. The motion was duly seconded and unanimously approved.

2012 Budget

A motion was made to approve the 2012 Budget. The motion was duly seconded and unanimously approved.

Banking

The Agency discussed the sale of all HSBC offices upstate. A motion was made to move the Agency's banking the NBT. The motion was duly seconded and unanimously approved. David Krupski recused himself from the discussion and voting on this issue.

Sitterly – Update

The project has scheduled a groundbreaking for September 22, 2011. All issues pertaining to the wording in the Pilot Agreement were resolved and it is anticipated that a closing will occur in October 2011.

Exit 10 – DCG

The sales tax issue remains a problem on this project. DCG was notified that they were required to pay the IDA fee to obtain the sales tax letter. However, the project did not request the issuance of a sales tax letter until after construction began. The Chairman recommended that the project seek approval from the department of Tax and Finance and advised that the IDA would provide whatever assistance it could for the project to obtain relief from the payment of sales tax on the construction materials purchased.

Windsor Development

Jean Mahserjian advised that a Complaint has been filed and served and we are waiting for an Answer. After receipt of an Answer, the IDA will consider moving for Summary Judgment.

Coburg

Coburg has requested a meeting with IDA representatives. They are going through the Dormitory Authority for financing on their expansion. Peter Fort, Rebecca D'Agati, Jean Mahserjian and James Carminucci will meet with Coburg and report back to the Agency.

SEDC

James Angus reported on SEDC activity.

Van Patten is still going through Planning on the Synergy Technology Park at Route 9 and Kinns Road.

James Angus attended the Sematech West Conference in San Francisco. SEDC had a booth at the Global Foundries Conference and will be attending Sematech Europa in October.

SEDC is working on a potential project at the International Paper site in Corinth.

The SEDC Holiday Party will be held in December.

Other Business

None

Public Privilege

None

A motion was made to adjourn until the next scheduled meeting; duly seconded and unanimously adopted.