

RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT

Minutes of the Public Meeting held on: January 14, 2016
In the Ned Pattison Government Center

Members Attending: John Clinton, Sandra Brown, Cynthia Henninger, Ronald Bounds, Douglas Baldrey and Michael Della Rocco

Members Absent: James Church

Staff & Guests Attending: Robert Pasinella, Robin LaBrake, Jack Bonesteel, Jay Sherman, Peter Kehoe, Nadene Zeigler, James Lozano, Robert Hotz and Dennis Eagan, Esq. (representing Greystone Capital, LLC.)

The Chairman, John Clinton, called the meeting to order at 4:00 p.m.

Public Comment Period: The Chairman opened the floor for comments from the public. There were no comments.

Minutes Of the Previous Meeting: M. Della Rocco made a motion to accept the minutes as written. C. Henninger seconded the motion, which was approved unanimously.

Budget Report: The budget report for the month of December 2015 was presented by J. Lozano. After a brief discussion, D. Baldrey motioned to approve the budget report. R. Bounds seconded the motion. S. Brown arrived after the discussion and therefore abstained from the vote. The motion was approved.

Resolution Authorizing Dissolution of Rensselaer County Economic Development Corporation: J. Clinton introduced a Resolution Approving The Dissolution Of The Rensselaer County Economic Development Corporation. After a brief discussion, C. Henninger made a motion to approve the resolution and accept the annual report of the corporation as written. M. Della Rocco seconded the motion, which was approved unanimously.

Resolution Amending Assignment and Assumption Resolution – JCM Holdings Project: J. Clinton introduced a Resolution Amending Assignment And

Assumption Resolution Of Certain Documents And Authorizing The Execution And Delivery By Rensselaer County Industrial Development Agency Of An Assignment And Assumption Agreement And Other Documents In Connection With The JCM Holdings & Development LLC Project. After a brief discussion, R. Bounds made a motion to approve the resolution. S. Brown seconded the motion, which was approved unanimously.

Final SEQR Resolution – Cell-Nique Project: J. Clinton introduced a Resolution Determining That Action To Undertake A Project For The Benefit Of Cell-Nique Corporation On Behalf Of A Limited Liability Company Or Business Corporation To Be Formed Is A “Type II Action” And No Further Action Is Required Under SEQRA With Respect Thereto. After a brief discussion, D. Baldrey made a motion to approve the resolution. C. Henninger seconded the motion, which was approved unanimously.

PILOT Deviation Approval Resolution – Cell-Nique Project: J. Clinton introduced a Resolution Authorizing A Deviation From The Agency’s Uniform Tax Exemption Policy In Connection With The Proposed Payment In Lieu Of Tax Agreement To Be Entered Into By The Agency In Connection With The Proposed Cell-Nique Corporation On Behalf Of A Limited Liability Company Or A Business Corporation To Be Formed Project. After a brief discussion, M. Della Rocco made a motion to approve the resolution. S. Brown seconded the motion, which was approved unanimously.

Approving Resolution – Cell-Nique Corporation Project: J. Clinton introduced a Resolution Authorizing Execution Of Documents In Connection With A Lease/Leaseback Transaction For A Project For Cell-Nique Corporation On Behalf Of A Limited Liability Company Or Business Corporation. After a brief discussion, C. Henninger made a motion to approve the resolution. D. Baldrey seconded the motion, which was approved unanimously.

Final SEQR Resolution – Regeneron Pharmaceuticals Office Building/Parking Lot/Bridge Project: J. Clinton introduced a Resolution Accepting The Determination By The Town Of East Greenbush Planning Board To Act As Lead Agency For The Environmental Review Of The Regeneron Pharmaceuticals, Inc. Office Building/Parking Lot/Bridge Project And Acknowledging Receipt Of The Negative Declaration Issued With Respect Thereto. After a brief discussion, M. Della Rocco made a motion to approve the resolution. R. Bounds seconded the motion, which was approved unanimously.

PILOT Deviation Approval Resolution – Regeneron Pharmaceuticals Office Building/Parking Lot/Bridge Project: J. Clinton introduced a Resolution Authorizing A Deviation From The Agency’s Uniform Tax Exemption Policy In Connection With The Proposed Payment In Lieu Of Tax Agreement To Be Entered Into By The Agency In Connection With The Proposed Regeneron Pharmaceuticals, Inc. Office Building/Parking Lot/Bridge Project. After a brief discussion, D. Baldrey made a motion to approve the resolution. S. Brown seconded the motion, which was approved unanimously.

Approving Resolution - Regeneron Pharmaceuticals Office Building/Parking Lot/Bridge Project: J. Clinton introduced a Resolution Authorizing Execution Of Documents In Connection With A Lease/Leaseback Transaction For A Project For Regeneron Pharmaceuticals, Inc. After a brief discussion, C. Henninger made a motion to approve the resolution. M. Della Rocco seconded the motion, which was approved unanimously.

Approving Resolution – Regeneron 1 CSC Renovation Project: J. Clinton introduced a Resolution Authorizing Execution Of Documents In Connection With A Lease/Leaseback Transaction For A Project For Regeneron Pharmaceuticals, Inc. After a brief discussion, S. Brown made a motion to approve the resolution. R. Bounds seconded the motion, which was approved unanimously.

Resolution Consenting To Sublease – MapInfo Project: J. Clinton introduced a Resolution Authorizing The Execution By Rensselaer County Industrial Development Agency Of A Certain Consent To A Sublease And Related Documents In Connection With The MapInfo Realty LLC Project. After a brief discussion, R. Bounds made a motion to approve the resolution. D. Baldrey seconded the motion, which was approved unanimously.

Resolution Authorizing Change Order – Tourism Website Design and Related Services: J. Clinton introduced a Resolution Authorizing Change Order In Connection With Agreement For Website Design And Related Services. After a brief discussion, S. Brown made a motion to approve the resolution. C. Henninger seconded the motion, which was approved unanimously.

Resolution Authorizing Participation – StartUp Validation Day: J. Clinton introduced a Resolution Authorizing Agency Participation In StartUp Validation Day, A Project of Accelerate518. After a brief discussion, M. Della Rocco made a

motion to approve the resolution. D. Baldrey seconded the motion, which was approved unanimously.

Other Business: (One Item)

Director's Report: R. Pasinella updated the board members on projects he has been involved in including meeting with Regeneron to discuss their current project and future growth, met with AMRI to discuss a possible expansion and met with new administration in the City of Troy.

Adjournment: R. Bounds made a motion to adjourn the meeting. It was seconded by S. Brown and approved unanimously. The meeting adjourned at 5:10 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Robin L. LaBrake". The signature is written in dark ink on a white background.

Robin L. LaBrake, Staff