

RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT

Minutes of the Public Meeting held on: December 12, 2019
In the Quackenbush Building, 333 Broadway, Troy

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

Members Absent: James Church

Staff & Guests Attending: Robert Pasinella, Robin LaBrake, Melissa Gregware, Jay Sherman, Thomas Triscari, Robert Hotz, Peter Kehoe, Connie Cahill, Nadene Zeigler, James Lozano and Mary Ellen Flores

The Chairman, John Clinton, called the meeting to order at 4:19 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. R. Bounds seconded the motion, which was approved unanimously.

Report of Public Hearing – Regeneron 300 Valley View Project: J. Sherman submitted a report of the public hearing held on December 10, 2019 for the 300 Valley View Project. After a brief discussion, R. Bounds made a motion to accept the report as written. D. Baldrey seconded the motion, which was approved unanimously.

Report of Public Hearing – Regeneron 26 Tech Valley Drive Project: J. Sherman submitted a report of the public hearing held on December 11, 2019 for the 26 Tech Valley Drive Project. After a brief discussion, D. Baldrey made a motion to accept the report as written. R. Powell seconded the motion, which was approved unanimously.

Budget Report: The budget report for the month of November 2019 was presented by M. Flores. J. Lozano explained to the board members that two

certificates of deposit were maturing at the end of December. Mr. Lozano recommended that they be rolled over into a six month certificate of deposit. R. Bounds made a motion to approve the recommendation. C. Henninger seconded the recommendation, which was approved unanimously. R. Bounds motioned to approve the budget report. D. Baldrey seconded the motion, which was approved unanimously.

Resolution Approving Execution Of Stipulation Agreement – Empire Generating Co., LLC Project: J. Clinton introduced a Resolution Approving Execution Of A Stipulation Agreement With Respect To A Certain Project With Empire Generating Co., LLC. After a brief discussion, R. Powell made a motion to approve the resolution. D. Baldrey seconded the motion, which was approved unanimously.

Resolution Authorizing Refinancing – API, Schodack LLC. Project: J. Clinton introduced a Resolution Authorizing The Execution By Rensselaer County Industrial Development Agency Of A Certain Mortgage And Related Documents In Connection With The API, Schodack LLC Project. After a brief discussion, C. Henninger made a motion to approve the resolution. R. Bounds seconded the motion, which was approved.

Resolution Extending Agent Appointment Term And Authorizing Amendment To Interim Documents – Regeneron 2019 Office/Lab Building Project: J. Clinton introduced a Resolution Extending Term Of Appointment Of Regeneron Pharmaceuticals, Inc. And BBL-Carlton, LLC, And BBL Construction Services, LLC, As Subagents Of Rensselaer County Industrial Development Agency And The Execution Of Certain Documents For The Purpose Of Undertaking And Completing The Regeneron Pharmaceuticals, Inc. 2019 Office/Lab Building Project. After a brief discussion, M. Della Rocco made a motion to approve the resolution. R. Bounds seconded the motion, which was approved unanimously.

Final SEQR Resolution – 26 Tech Valley Drive Project: J. Clinton introduced a Resolution Determining That Action To Undertake A Project For The Benefit Of Regeneron Pharmaceuticals, Inc. Is A “Type II Action” And No Further Action Is Required Under SEQRA With Respect Thereto. After a brief discussion, M. Della Rocco made a motion to approve the resolution. C. Henninger seconded the motion, which was approved unanimously.

Agent Resolution – Regeneron 26 Tech Valley Drive Project: J. Clinton introduced a Resolution Appointing Regeneron Pharmaceuticals, Inc. As Agent And Wainschaf Associates, Inc., as Subagent Of Rensselaer County Industrial Development Agency For The Purpose Of Undertaking And Completing The Regeneron Pharmaceuticals, Inc. 26 Tech Valley Drive Project. After a brief discussion, D. Baldrey made a motion to approve the resolution. R. Powell seconded the motion, which was approved unanimously.

Resolution Approving Amended Lease with Quackenbush Properties, LLC: J. Clinton introduced a Resolution Authorizing Amended Lease Of Premises In The Quackenbush Building. After a brief discussion, C. Henninger made a motion to approve the resolution. D. Baldrey seconded the motion, which was approved unanimously.

Resolution Authorizing Execution Of Consulting Agreement – Jay Sherman: J. Clinton introduced a Resolution Authorizing Execution Of Consulting Services Agreement With Jay Sherman As Coordinator, Administrator And Supervisor Of The Rensselaer County Empire Zone Program For The Year 2020. After a brief discussion, R. Powell made a motion to approve the resolution. R. Bounds seconded the motion, which was approved unanimously.

Resolution Authorizing Execution Of Contract – Information Technology Management, Inc.: J. Clinton introduced a Resolution Authorizing Execution Of Contract For Services With Information Technology Management For The Period January 1, 2020 Through December 31, 2020. After a brief discussion, C. Henninger made a motion to approve the resolution. D. Baldrey seconded the motion, which was approved unanimously.

Resolution Authorizing Execution Of Professional Services Agreement – CFO for Hire: J. Clinton introduced a Resolution Authorizing Execution Of Professional Services Agreement With CFO For Hire, A Division Of BST & Co. CPAs, LLP. After a brief discussion, D. Baldrey made a motion to approve the resolution. M. Della Rocco seconded the motion, which was approved unanimously.

Other Business: (One Item)

Director's Report: R. Pasinella updated the board members on the various projects he and other staff members are working on.

Adjournment: M. Della Rocco made a motion to adjourn the meeting. It was seconded by R. Bounds and approved unanimously. The meeting adjourned at 5:06 p.m..

Respectfully submitted,

A handwritten signature in blue ink that reads "Robin L. LaBrake". The signature is written in a cursive, flowing style.

Robin L. LaBrake, Staff