

Frank S. Venezia
Chairman
Joseph P. Richardson
Vice Chairman
Tim McCann
Secretary
Victoria Storrs
Assistant Secretary
Sandra Shapard
Member
Tim Maniccia
Member
David Kidera
Member

TOWN OF BETHLEHEM
Albany County - New York
INDUSTRIAL DEVELOPMENT AGENCY

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*Assistant to the Executive Director
 and Clerk*
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Regular Meeting Minutes
Friday, February 23, 2018
8:01 AM
Town Hall Auditorium

I. Call to Order/Roll Call/Quorum Determination

A Regular Meeting of the Bethlehem Industrial Development Agency of the Town of Bethlehem was held on the above date at the Town Hall Auditorium, 445 Delaware Avenue, Delmar, NY. The Meeting was called to order at 8:04 AM with the presence of a quorum noted.

Attendee Name	Title	Status	Arrived
Frank S. Venezia	Board Member/Chairman	Present	
Joseph P. Richardson	Board Member/Vice Chairman	Present	
Tim McCann	Board Member/Secretary	Absent	
Victoria Storrs	Board Member/Assistant Secretary	Present	
Sandra Shapard	Board Member	Absent	
Tim Maniccia	Board Member	Present	
David Kidera	Board Member	Present	
Thomas P. Connolly	Executive Director/Agency Counsel	Present	
Joe Scott	Bond Counsel	Present	
Allen F. Maikels	CFO and Contracting Officer	Present	
Robin Nagengast	Assistant to the Executive Director	Present	
Elizabeth Staubach	Senior Planner/ED Coordinator	Present	
David VanLuven	Town Supervisor	Present	

II. Minutes Approval

1. Friday, January 26, 2018

RESULT: ACCEPTED [UNANIMOUS]
MOVER: Tim Maniccia, Board Member
SECONDER: Victoria Storrs, Board Member/Assistant Secretary
AYES: Venezia, Richardson, Storrs, Maniccia, Kidera

III. Reports of Committees

Chairman Venezia reported on the January 24 and February 12 Audit Committee Meetings.

IV. Communications

No new communication items.

V. Old Business

- **PLANNING BOARD UPDATE (LESLIE)**

There are no Planning Board projects with applications to the Agency.

- **REPORT OF ED COORDINATOR (STAUBACH)**

June 6 is the tentative date for the 5th Annual Spring Marketing Event.

- **COLUMBIA 15 PROJECT (CONNOLLY)**

No news on a tenant for 15 Vista Boulevard.

- **AIR PRODUCTS PROJECT (CONNOLLY/SCOTT)**

The project has closed.

- **SAE SUN (MONOLITH) PROJECT (MICHAEL HICKEY)**

- **A. LETTER 1/25/18 EXTEND APPROVING RESOLUTION (HICKEY)**

Michael Hickey reported the mortgage closing is anticipated in the first half of March. Monolith has requested further extension of the construction completed deadline, same as the Planning Board approval deadline. Monolith jobs will relocate to 85 Vista Boulevard.

- **B. DISCUSSION TARIFFS ON SOLAR PANELS (HICKEY)**

Mr. Hickey discussed anticipated impact of solar tariffs on the industry.

- **C. RESOLUTION TO EXTEND APPROVING RESOLUTION COMPLETION DATE TO 12/13/18 (SCOTT)**

Upon motion by Mr. Richardson, seconded by Mr. Kidera, with all members present in favor, the Agency approved the resolution to extend the approving resolution with construction to be completed by December 13, 2018.

RESOLUTION APPROVING THE FOURTH EXTENSION OF THE EXPIRATION DATE RELATING TO THE FINAL APPROVAL RESOLUTION ADOPTED BY THE TOWN OF BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY WITH RESPECT TO A COMMERCIAL PROJECT FOR SAE SUN AND EARTH ENERGY INCORPORATED.

WHEREAS, Town of Bethlehem Industrial Development Agency (the 'Agency') is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York,

constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the 'Enabling Act') and Chapter 582 of the 1973 Laws of New York, as amended, constituting Section 909-b of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the 'Act') to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more 'projects' (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in November, 2014, SAE Sun and Earth Energy Incorporated, a New York business corporation (the 'Company'), submitted an application (the 'Application') to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the 'Project') for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 4.03 acre parcel of land located at 85 Vista Boulevard in the Town of Bethlehem, Albany County, New York (the 'Land'), (2) the construction on the Land of an approximately 26,000 square foot building (the 'Facility'), and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the 'Equipment') (the Land, the Facility, and the Equipment being collectively referred to as the 'Project Facility'), all of the foregoing to be owned by the Company and operated by the Company as its corporate headquarters and research, development and manufacturing facility and other related uses; (B) the granting of certain 'financial assistance' (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the 'Financial Assistance'); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on December 18, 2014 (the 'Public Hearing Resolution?'), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the 'Public Hearing') pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the

Project, to be mailed on December 23, 2014 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on December 22, 2014 on a bulletin board located outside the Town Clerk's office located at 445 Delaware Avenue in the Town of Bethlehem, Albany County, New York and on the Agency's website, (C) caused notice of the Public Hearing to be published on December 26, 2014 in the Albany Times Union, a newspaper of general circulation available to the residents of the Town of Bethlehem, Albany County, New York, (D) conducted the Public Hearing on January 14, 2015 at 5:00 o'clock p.m., local time in the Auditorium of the Town of Bethlehem Town Hall located at 445 Delaware Avenue in the Town of Bethlehem, Albany County, New York, and (E) prepared a report of the Public Hearing (the 'Hearing Report') fairly summarizing the views presented at such Public Hearing and caused copies of said Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the 'SEQR Act') and the regulations (the 'Regulations') adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, 'SEQRA'), (A) on May 9, 2008 the Town of Bethlehem Planning Board (the 'Town Board'), acting as 'lead agency' with respect to a larger project (the 'Vista Project') in which this Project is a part of, accepted a final environmental impact statement (the 'FEIS') with respect to the Vista Project, (B) on May 29, 2008, the Town Board adopted findings with respect to the Vista Project, as required by SEQRA, and filed such findings with the Agency, as an involved agency, and the other involved agencies and (C) by resolution adopted by the members of the Agency on June 22, 2011 (the 'SEQR Resolution Adopting Findings of Lead Agency'), the Agency adopted the findings of the Town Board with respect to the Vista Project; and

WHEREAS, further, pursuant to SEQRA, by resolution adopted by the members of the Agency on February 27, 2015 (the 'SEQR Resolution'), the Agency determined, upon review of the Application and other materials submitted by the Company to the Agency with respect to the Project (collectively, the 'Reviewed Materials'), that (A) the Project will be carried out in conformance with the conditions and thresholds established for such actions identified in the FEIS and (B) therefore, pursuant to Section 617.10(d)(1) of the Regulations, the Agency determined that no further SEQR compliance is required with respect to the Project; and

WHEREAS, by resolution adopted by the members of the Agency on February 27, 2015 (the 'Approving Resolution', the Agency determined to grant the Financial Assistance and to enter into a lease agreement (the 'Lease Agreement') between the Agency and the Company and certain other documents related thereto and to the Project (collectively with the Lease Agreement, the 'Basic Documents'); and

WHEREAS, pursuant to Section 10 of the Approving Resolution, the Approving Resolution was scheduled to expire on February 27, 2016, unless the Agency granted an extension to such expiration date; and

WHEREAS, by resolutions adopted by the Agency on February 26, 2016, August 24, 2016 and November 18, 2016, the Agency approved certain extensions of the Approval Resolution, with the current expiration date being April 25, 2018; and

WHEREAS, the Company has provided a written request dated January 25, 2018 (the 'Fourth Extension Request'), a copy of which Fourth Extension Request is attached as Schedule A to this Resolution, requesting an additional extension of the expiration date of the Approving Resolution; and

WHEREAS, the members of the Agency have reviewed the Fourth Extension Request and desire to extend the expiration date of the Approving Resolution; and

WHEREAS, the members in connection with their discussion regarding the Fourth Extension Request desire to make clear in the minutes of the Agency that any decision by the Agency with respect to the Fourth Extension Request does not modify the Agency's policy with respect to any subsequent requests for the Project or any other project considered or to be considered by the Agency;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF TOWN OF BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon the representations made by the Company in the Fourth Extension Request, the Agency hereby finds that the Project is important to the development of the Vista Project and the creation of jobs in the Town of Bethlehem, New York, and, therefore, the Agency hereby determines that it is desirable and in the public interest to extend the expiration dates provided in the Approval Resolution.

Section 2. The Agency hereby determines to extend the expiration date relating to the completion of the Project described in Section 10 of the Approval Resolution as follows: That the Project must be complete no later than December 13, 2018.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed, for and in the name and on behalf of the Agency, to do all acts and things required or provided for by the provisions of this Resolution, and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of this Resolution binding upon the Agency.

Section 4. Except as modified by this Resolution, the Approving Resolution, as previously modified, shall remain in full force and effect and the terms and conditions thereof are hereby confirmed.

Section 5. This Resolution shall take effect immediately.

RESULT: **APPROVED [UNANIMOUS]**
MOVER: Joseph P. Richardson, Board Member/Vice Chairman
SECONDER: David Kidera, Board Member
AYES: Venezia, Richardson, Storrs, Maniccia, Kidera

VI. New Business

- **REVIEW/APPROVAL OF 2017 AUDITED FINANCIAL STATEMENT AND SAS 114 LETTER/RESOLUTION (VENEZIA)**

Chairman Venezia reviewed the 2017 Audited Financial Statement.

Upon motion by Ms. Storrs, seconded by Mr. Maniccia, and unanimously approved by all Members present, the Agency accepted the 2017 Audited Financial Statements as recommended by the Audit Committee.

RESULT: **APPROVED [UNANIMOUS]**
MOVER: Victoria Storrs, Board Member/Assistant Secretary
SECONDER: Tim Maniccia, Board Member
AYES: Venezia, Richardson, Storrs, Maniccia, Kidera

- **REVIEW/APPROVAL OF 2017 ASSESSMENT OF INTERNAL CONTROL STRUCTURE & PROCEDURE/RESOLUTION (VENEZIA)**

Upon motion by Mr. Richardson, seconded by Mr. Kidera, and unanimously approved by all Members present, the Agency accepted the 2017 Assessment of the Effectiveness of Internal Controls Structure and Procedure.

RESULT: **APPROVED [UNANIMOUS]**
MOVER: Joseph P. Richardson, Board Member/Vice Chairman
SECONDER: David Kidera, Board Member
AYES: Venezia, Richardson, Storrs, Maniccia, Kidera

- **REVIEW/APPROVAL OF 2017 PARIS REPORT/RESOLUTION (MAIKELS)**

Approval of the 2017 PARIS Report was tabled to the March 23 Regular Meeting as not all projects have provided employment reports.

RESULT: **WITHDRAWN**

- **FINANCIAL STATEMENTS 1/31/18 (MAIKELS)**

Air Products was closed and booked in January 2018.

- **REGULAR MEETING - FRIDAY, MARCH 23, 2018 8:00 A.M. AUDITORIUM**

The next Regular Meeting is March 23 at 8am, to be immediately followed by the Governance Committee Meeting.

VII. Adjournment

Motion To: Adjourn

RESULT: **ADJOURN [UNANIMOUS]**
MOVER: Tim Maniccia, Board Member
SECONDER: Victoria Storrs, Board Member/Assistant Secretary
AYES: Venezia, Richardson, Storrs, Maniccia, Kidera