



BOARD OF DIRECTORS MEETING

July 19, 2017

4:00 PM

NFE 2107

Minutes

Directors present: Robert Samson, Megan Daly, Kristin Proud, Franklin Hecht, Ken Tompkins, Robert Blackman, Michael Breslin

Staff: Robert Megna – President, Scott Bateman – Treasurer, Cheryl Casey-Rose, Pat Bucklin

Guests: Emily Kunchala – RF SUNY

1. Call to order: The meeting of the Board of Directors of Fuller Road Management Corporation (FRMC) was called to order at 4:03 p.m. by Kristin Proud. Ms. Proud welcomed Emily Kunchala of the Research Foundation and Kevin Younis of Empire State Development. The Directors were asked if they had any potential conflict of interest with respect to items on today's agenda. There were none.
2. Approval of May 10, 2017 meeting minutes
Franklin Hecht motioned to approve the May 10, 2017 meeting minutes. Bob Blackman seconded the motion. There was no discussion.
Vote: Ayes – 7, Nays – 0, Abstention – 0. The minutes were approved as presented.
3. President's Report – Approval of three lease transactions.
 - Leases
 - General Controls – one year lease extension with General Controls (custom control systems) for 433 sf in CESTM. The tenant will pay \$45.50/sf for this lab space with no escalation. The lease is all inclusive.
 - Nanolab – Two year extension of lease with Nanolab (microscopy and chemical and electrical analysis company) for 896 sf in NFE. New rate is \$124.54 sf up from \$120.96 sf with 3% annual escalations. The lease is all inclusive.
 - Presidio Networked Solutions Group, LLC – Lease 3350 sf in NFE to Presidio (an IT solutions provider) for \$30 sf with 3% annual escalations. Lease is all inclusive. Presidio will pay the costs of fit-up for the leased space. This would terminate their lease in ZEN for 2500 sf for which

Presidio has been paying rent but did not commence fit-up. The new lease generates more rent and eliminates FRMC's contribution to fit-up.

The Board is being asked to authorize the President to enter into the above leases and amendments on the terms stated. The Finance Committee approved these leases and amendments at its meeting on July 15, 2017.

President Megna asked for a motion to approve the leases. Bob Blackman motioned and Robert Samson seconded the motion. Megan Daly asked if these were different types of tenants. President Megna explained that Presidio moving to Zen provided them with more space at less per square foot. Nanolab and General Controls were more technical in nature. There was no further discussion.

Vote: Ayes – 7, Nays – 0, Abstentions – 0.

The motion to approve the above leases and amendments passed unanimously.

- Resolution 143 – Procurement Policy Amendment

Kristin Proud asked for a motion to introduce Resolution 143. Ken Tompkins moved to introduce and Michael Breslin seconded the motion.

President Megna stated that Fuller Road approved Resolution 135 adopting a Procurement Guidelines Policy on 2/22/17 and would like to make the following amendments to the policy:

(1) Amend Section 3.J, which lists the circumstances where a contract may be awarded on a Sole Source, Single Source or other non-competitive basis, to add a new subsection 7 allowing the purchase of goods and services through use of centralized contracts held by the New York State Office of General Services.

(2) Amend Section 7.B, which lists the types of provisions that may be contained in the standard form of procurement contracts, to delete item 17, which refers to Testimony, since it is unnecessary and not relevant.

There was no discussion. Kristin Proud asked for a vote:

Vote: Ayes – 7, Nays – 0, Abstentions – 0.

Resolution 143 passed unanimously.

- Update on RFP's – Robert Megna
 - Legal Services – The RFP for outside counsel is being finalized.
 - Financial Advisor – The RFP for a Financial Advisor has been publicized and we are awaiting responses.

4. New Business – There was no new business.
5. Public Comment – There were no public comments.
6. Next quarterly Board of Directors meeting: August 10, 2017
7. Adjournment: With no further business, Robert Samson motioned to adjourn the meeting. Robert Blackman seconded the motion to adjourn. The meeting was adjourned at 4:17 p.m.

Respectfully Submitted,


