



BOARD OF DIRECTORS MEETING*

NanoFab East, 4th Floor Boardroom

February 29, 2024

12:00 p.m.

AGENDA

1. Call to order
2. Approval of Minutes of Meetings of January 23, 2024 and February 6, 2024
3. Finance Committee
 - FRMC Resolution No. 194 – Authorization for Establishment of a Final Project Control Budget and Issuance of Notices to Proceed for NanoFab Reflection (FRMC)
 - Lease Amendment with Rensselaer Polytechnic Institute (FRMC)
 - Lease Amendment with Wainschaf Associates, Inc. (FRMC)
 - Lease with optoXense, Inc. (FRMC)
 - Lease with Upstate Electric LLC (FRMC)
 - Lease Amendment with Applied Materials, Inc. (FRMC)
 - Amendment to Amended and Restated Lease Agreement with Applied Materials, Inc. (FRMC)
 - Agreement for Automated Gear Maintenance (FRMC)
4. New Business
5. Public Comment
6. Next Board of Directors meeting: TBD
7. Adjournment

*This includes the joint meetings of the Board of Directors of the Fuller Road Management Corporation and Fort Schuyler Management Corporation.



**NY CREATES
Meeting of the Board of Directors
NanoFab East, 4th Floor Boardroom**

January 23, 2024

Minutes

Directors present: Kristin Proud (Vice Chair), Michael Abbott, Heather Hage, Dr. Meng-Ling Hsiao and Joan McDonald.

Excused Absence: Christine Chung and Doreen Harris

Staff: David Anderson – President, Patricia Arciero-Craig – Chief Administrative Officer and Acting General Counsel, Paul Kelly – Chief Operating Officer, Scott Bateman – Treasurer, Timothy Taylor – Chief Financial Officer, and Patricia Bucklin – Board Secretary

Guests: Ryan Farrell and Peter Taubkin (Research Foundation for SUNY), Dr. Andrew Russell (SPF) and Robert Ryan (Harris Beach).

1. Call to order

Vice Chair Proud called the meeting of the Board of Directors of NY CREATES to order at 4:04 pm and introduced the directors and guests.

2. Conflict of Interest

Vice Chair Proud asked the Directors if they had any potential conflict of interest with respect to items on the Board agenda, and if so, to disclose it. There were none.

3. Minutes

Vice Chair Proud asked for a motion to approve the NY CREATES minutes of the meeting of December 14, 2023.

Motion: Dr. Meng-Ling Hsiao
Second: Heather Hage

Vote: Following a roll call vote, the minutes were approved with no changes.

4. Finance Committee Report

Vice Chair Proud, Chair of the Finance Committee, gave the Finance Committee Report.

A. FRMC Resolution No. 192 and NY CREATES Resolution No. 26 - Authorization for Interim Funding and Third Notice to Proceed for NanoFab Reflection and Related Actions (FRMC and NY CREATES)

Committee Chair Proud asked for a motion to consider and adopt FRMC Resolution No. 192 and NY CREATES Resolution No. 26 authorizing interim funding and a Third Notice to Proceed for NanoFab Reflection and related actions.

Motion: Joan McDonald

Second: Heather Hage

Committee Chair Proud advised that on August 1, 2023, the Board authorized an agreement with DPS/Gilbane for the design and construction of NanoFab Reflection, which will include a new 50,000 square foot cleanroom and related facilities, on the Albany Nanotech Campus. Thereafter, in September and October 2023, respectively, the Board authorized a First Notice to Proceed to the design builder for \$22M for design work and a Second Notice to Proceed for \$5M for long lead items.

To provide interim funding pending receipt of grant funds from the State (which are anticipated by mid-year) and enable the project to stay on schedule, FRMC seeks to increase an existing Line of Credit with M&T Bank that was previously authorized by the Board. The existing line of credit is for \$15MM and FRMC seeks an increase of \$41MM for a total Line of Credit of \$56MM. The \$41MM increase would be available for one year. FRMC also seeks to issue a Third Notice to Proceed to the design builder in an amount not to exceed \$41MM for certain construction-related activities necessary to maintain the established project construction schedule.

The Bank requires a guaranty from NY CREATES for the \$41MM increase in the line of credit. Since NY CREATES will be the recipient of the State grant for the benefit of FRMC, NY CREATES desires to provide such a guaranty to ensure that the project will stay on schedule pending the receipt of State funding.

The FRMC Finance Committee approved a resolution (1) approving and authorizing an increase in the Line of Credit with M&T Bank in the amount of \$41MM for a total Line of Credit of \$56MM on the terms stated in the memorandum provided to the Committee in advance of the meeting; (2) approving and authorizing the issuance of a Third Notice to Proceed to the design builder in an amount not to exceed \$41MM as set forth in the memorandum provided to the Committee in advance of the meeting; (3) providing the general authorization to the officers as stated in the memorandum provided to the

Committee in advance of the meeting; and (4) recommending that the Board approve the same actions.

The NY CREATES Finance Committee approved a resolution (1) authorizing NY CREATES to provide a guaranty to the Bank for an increase in the Line of Credit with the Bank in the amount of \$41MM for a total Line of Credit of \$56MM on the terms stated in the memorandum provided to the Committee in advance of the meeting; (2) providing the general authorization to the officers as stated in the memorandum provided to the Committee in advance of the meeting; and (3) recommending that the Board approve the same actions.

Requested Action: Approve FRMC Resolution No.192 and NY CREATES Resolution No. 26.

Vote: Following a roll call vote, the motion was approved. There were no nays or abstentions.

B. NY CREATES Resolution No. 25 - Agreement with Thorn Run Partners (FRMC)

Committee Chair Proud asked for a motion to consider and adopt an agreement with Thorn Run Partners.

Motion: Dr. Meng-Ling Hsiao
Second: Joan McDonald

Committee Chair Proud advised that the Board previously authorized the hiring of Dr. Douglas Grose as an independent contractor to work with US wide partners to structure and layout the work necessary to compete for funding under the CHIPS for America Act. This involves completing a submission to the U.S. Federal government, in response to a request for proposals, for the National Semiconductor Technology Center and the National Advanced Manufacturing Program. As this work has progressed, NY CREATES seeks to hire Thorn Run Partners, a Washington, D.C.-based governmental affairs, proposal development consulting firm, to provide consulting services to secure CHIPS program grant funding. The consulting services include value proposition development, messaging, and grant writing/reviewing/editing to support solicitation responses to Federal CHIPS program solicitations of interest to NY CREATES. Thorn Run is uniquely suited to serve in this critical role due to its significant semiconductor and CHIPS program expertise as set forth in the memorandum provided to the Board in advance of the meeting.

The agreement with Thorn Run would remain active for an initial six months, with an option to extend the initial term for two additional six-month periods upon mutual written consent of the parties on the terms set forth in the agreement. NY CREATES would pay a retainer fee of \$15,000 per month as well as additional fees for pre-application and full-application proposal development services for each individual federal pre-application and/or full application response to CHIPS for America solicitations as set forth in the memorandum provided to the Board in advance of the meeting.

Given Thorn Run's semiconductor technology proficiency, CHIPS program expertise, experience helping clients develop consortiums in these areas, NY CREATES believes that this is a fair and reasonable agreement that will facilitate NY CREATES efforts to secure CHIPS funding, and that there is no reasonable alternative that would accomplish the intended purpose.

The Finance Committee approved a resolution (1) approving and authorizing the Corporation to enter into an agreement with Thorn Run Partners as an independent contractor on the terms stated in the memorandum provided to the Committee in advance of the meeting; (2) providing the general authorization to the officers as stated in the memorandum provided to the Committee in advance of the meeting; and (3) recommending that the Board approve the same actions.

Requested Action: Approve NY CREATES Resolution No. 25.

Vote: Following a roll call vote, the motion was approved. There were no nays or abstentions.

5. New Business

Vice Chair Proud asked if there is any new business. There was none.

Vice Chair Proud stated that we are deeply saddened to advise that one of our colleagues on the Board, Anita Brown, passed away on December 19, 2023. Anita had served as a Director of NY CREATES, FRMC and FSMC since July of 2021. She was a valued member of the Board and a treasured colleague and we are most grateful for her many contributions to our work. Our thoughts and prayers are with her husband, Peter, and her family.

6. Public Comment

Vice Chair Proud asked if there is any comment from the public. There was none.

7. Schedule of Next Meeting

Vice Chair Proud advised that the date of the next meeting is to be determined and once finalized will be posted on the website.

8. Adjournment

With no further business to come before the Board, Vice Chair Proud asked for a motion to adjourn the meeting.

Motion: Dr. Meng-Ling Hsiao
Second: Joan McDonald

The motion was approved and the meeting was adjourned at 4:22 pm.

Respectfully Submitted,

Patricia K. Bucklin
Secretary of the Board



**NY CREATES
Meeting of the Board of Directors
NanoFab East, 4th Floor Boardroom**

February 6, 2024

Minutes

Directors present: Kristin Proud (Vice Chair), Michael Abbott, Christine Chung, Doreen Harris, Heather Hage and Dr. Meng-Ling Hsiao.

Excused Absence: Joan McDonald.

Staff: David Anderson – President, Patricia Arciero-Craig – Chief Administrative Officer and Acting General Counsel, Paul Kelly – Chief Operating Officer, Timothy Taylor – Chief Financial Officer, and Patricia Bucklin – Board Secretary

Guests: Ryan Farrell (Research Foundation for SUNY), Dr. Andrew Russell (SPF), Ian Rosenblum (SUNY) and Robert Ryan (Harris Beach).

1. Call to order

Vice Chair Proud called the meeting of the Board of Directors of NY CREATES to order at 4:02 pm and introduced the directors and guests.

2. Conflict of Interest

Vice Chair Proud asked the Directors if they had any potential conflict of interest with respect to items on the Board agenda, and if so, to disclose it. There were none.

3. Finance Committee Report

Vice Chair Proud, Chair of the Finance Committee, gave the Finance Committee Report.

A. NY CREATES Resolution No. 27 and FRMC Resolution No. 193 – Authorization for Grant Funding, Transfer of Funds and Notices to Proceed (NY CREATES and FRMC)

Committee Chair Proud asked for a motion to consider and adopt NY CREATES Resolution No. 27 and FRMC Resolution No. 193 approving and authorizing grant funding, the transfer of funds to FRMC and issuance of notices to proceed.

Motion: Christine Chung

Second: Dr. Meng-Ling Hsiao

Committee Chair Proud advised that NY CREATES seeks to enter into a Grant Disbursement Agreement (“GDA”) with Empire State Development (“ESD”) for a grant of up to \$478MM (“Grant funds”) for the design and construction of NanoFab Reflection. The GDA provides that FRMC is the beneficiary of the Grant funds since FRMC is the party to the agreement with the Design Builder for the NanoFab Reflection project. NY CREATES also seeks authorization to transfer the Grant funds to FRMC for the Project at such times and in such amounts as determined by NY CREATES Chief Financial Officer. In addition, FRMC, as the beneficiary, seeks to enter into the GDA with ESD and accept the Grant funds from NY CREATES, and authorization to issue additional Notices to Proceed to the Design Builder in a cumulative amount up to the Grant funds received for the Project.

The NY CREATES Finance Committee approved a resolution (1) authorizing NY CREATES to enter into a GDA with ESD for a grant of up to \$478MM for the Project with FRMC as the beneficiary of such funds on the terms stated in the memorandum provided to the Committee in advance of the meeting; (2) authorizing the transfer of up to \$478MM of those Grant funds to FRMC for the Project at such times and in such amounts as determined by NY CREATES Chief Financial Officer; (3) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of each Corporation, (i) to execute, acknowledge and deliver the documents and agreements associated with this resolution with such changes, variations, omissions and insertions as the officer of such Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) and to take such actions as are necessary or appropriate, to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (4) recommending that the Board approve the same actions.

The FRMC Finance Committee approved a resolution (1) authorizing and approving FRMC to enter into the GDA with ESD and to accept and use the Grant funds from NY CREATES for the Project in furtherance of the purposes set forth in the memorandum provided to the Committee in advance of the meeting; (2) approving and authorizing the issuance of additional Notices to Proceed to the Design Builder for the Project in a cumulative amount up to the Grant funds received for the Project as set forth in the memorandum provided to the Committee in advance of the meeting; (3) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of each Corporation, (i) to execute, acknowledge and deliver the documents and agreements associated with this resolution with such changes, variations, omissions and insertions as the officer of such Corporation signing same shall approve, the

execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) and to take such actions as are necessary or appropriate, to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (4) recommending that the Board approve the same actions.

Requested Action: Approve NY CREATES Resolution No. 27 and FRMC Resolution No. 193.

Vote: Following a roll call vote, the motion was approved. There were no nays or abstentions.

B. License Agreement for Offsite Parking (FRMC)

Committee Chair Proud asked for a motion to consider and adopt a resolution authorizing a license agreement for offsite parking.

Motion: Heather Hage
Second: Michael Abbott

Committee Chair Proud advised that to accommodate certain construction activities related to the construction of NanoFab Reflection, FRMC seeks to arrange for temporary parking offsite for its employees, visitors, tenants and contractors and for shuttle services between the offsite parking location and the Albany NanoTech Campus. FRMC has identified an offsite parking location at Crossgates Mall in Albany that is in close proximity to the Albany NanoTech Campus and seeks to enter into a revocable license agreement with the owner of the offsite parking facility, Crossgates Mall Company NewCo LLC.

The license is for a term commencing on February 19, 2024 and terminating on February 18, 2025, with an automatic renewal for one year unless FRMC advises of non-renewal. FRMC also has an option to renew for one additional six-month term at the end of the renewal term. Crossgates will provide security services, lighting, snow removal services, and electricity for remote security cameras. The cost is \$9,105 per month during the term and any renewal term.

The Finance Committee approved the resolution described in the memorandum provided to the Board in advance of the meeting, including recommending that the Board approve the same actions.

Requested Action: Approve a resolution (1) approving and authorizing FRMC to enter into a revocable license agreement with Crossgates on the terms stated in the memorandum provided to the Board in advance of the meeting; and (2) providing the general authorization to the officers as stated in the memorandum provided to the Board in advance of the meeting.

Vote: Following a roll call vote, the motion was approved. There were no nays or abstentions.

C. Authorization for a Shuttle Services Agreement (FRMC)

Committee Chair Proud asked for a motion to consider and adopt a resolution authorizing FRMC to enter into a Shuttle Services Agreement.

Motion: Dr. Meng-Ling Hsiao
Second: Christine Chung

Committee Chair Proud advised that FRMC seeks to arrange for shuttle services between the offsite parking location and the Albany NanoTech Campus and seeks to enter into an agreement for such shuttle services with US Coachways, Inc. The agreement will commence on February 19, 2024 and extend through January 31, 2025. The agreement will automatically renew for one month after the initial term and each successive renewal term unless notice of non-renewal is given.

Under the terms of the agreement, US Coachways will provide shuttle service with a 55-passenger bus between the offsite parking location and the Albany Nanotech Campus at the times set forth in the memorandum provided to the Board in advance of the meeting. The cost is \$1,495 per day or approximately \$379,370 per year, including the driver, fuel, tolls and insurance but excluding overtime.

The Finance Committee approved the resolution described in the memorandum provided to the Board in advance of the meeting, including recommending that the Board approve the same actions.

Requested Action: Approve a resolution approving and authorizing the Corporation to enter into an agreement with US Coachways, Inc. as requested in the memorandum provided to the Board in advance of the meeting.

Vote: Following a roll call vote, the motion was approved. There were no nays or abstentions.

D. Authorization for a Master Cloud Services Agreement (NY CREATES)

Committee Chair Proud asked for a motion to consider and adopt a resolution authorizing NY CREATES to enter into a Master Cloud Services Agreement.

Motion: Christine Chung
Second: Heather Hage

Committee Chair Proud advised that NY CREATES seeks to enter into a Master Cloud Services Agreement with Qualys Inc. for use and access to cloud services, virtual hardware and software related to system vulnerability management, vulnerability scanning

and vulnerability assessment reports. The subscription is for a one-year term and the agreement will extend to 60 days after the subscription has expired or been terminated. The order under the Agreement will automatically renew for an additional one-year term unless either party provides notice of non-renewal. The cost is \$21,050 annually.

The Finance Committee approved the resolution described in the memorandum provided to the Board in advance of the meeting, including recommending that the Board approve the same actions

Requested Action: Approve a resolution approving and authorizing the Corporation to enter into an agreement with Qualys Inc. on the terms stated in the memorandum provided to the Board in advance of the meeting; and (2) providing the general authorization to the officers as stated in the memorandum provided to the Board in advance of the meeting.

Vote: Following a roll call vote, the motion was approved. There were no nays or abstentions.

4. New Business

Vice Chair Proud asked if there is any new business. There was none.

5. Public Comment

Vice Chair Proud asked if there is any comment from the public. There was none.

6. Schedule of Next Meeting

Vice Chair Proud advised that the date of the next meeting is to be determined and once finalized will be posted on the website.

7. Adjournment

With no further business to come before the Board, Vice Chair Proud asked for a motion to adjourn the meeting.

Motion: Christine Chung
Second: Dr. Meng-Ling Hsiao

The motion was approved and the meeting was adjourned at 4:17 pm.

Respectfully Submitted,

Patricia K. Bucklin
Secretary of the Board

To: New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (“NY CREATES”) Board of Directors

Re: Authorization for Establishment of a Final Project Control Budget and Issuance of Notices to Proceed for NanoFab Reflection (FRMC)

Background:

Pursuant to Fuller Road Management Corporation’s (“FRMC”) Resolution No. 187 adopted on August 1, 2023, FRMC entered into a certain Design and Construction Services Agreement (the “Agreement”) with DPS|Gilbane (“the Design Builder”), a contractual joint venture and partnership for the design, construction, start-up/commission and related services associated with the construction of a new 50,000 square foot cleanroom facility to be called NanoFab Reflection (“NFR”) and certain facilities related thereto, including support buildings, process support systems, and a parking garage, all of which will be located on a portion of the Albany Nanotech Complex (collectively, the “Project”).

The Agreement provides for design and construction management fees in the amount of 13.18% of the actual Cost of Work (as defined in the Agreement) incurred by the Design Builder, of which 4.9% is specifically allocated for design services. Additionally, the Agreement utilizes a Project Control Budget, inclusive of design and construction management fees, to control the entire Project Cost. The Project Control Budget was established in the Agreement at an initial estimate of \$409,907,537.00 (the “Initial Project Control Budget”), which the parties acknowledged in the Agreement was a rough estimate of the Project Control Budget.

The Design Builder and FRMC are at the stage of having identified major Project requirements in order to establish a Final Project Control Budget in the amount of \$495,614,906 plus a 5% Design-Builder Contingency of \$25,725,726 (the “Final Project Control Budget”). The terms of the Agreement provide for further adjustment to the Final Project Control Budget by mutual consent of the Design Builder and FRMC pursuant to future change orders (“Change Orders”).

Pursuant to NY CREATES Resolution No. 27 dated February 6, 2024 and FRMC Resolution No. 193 dated February 6, 2024, the Boards of NY CREATES and FRMC, respectively, authorized the acceptance, execution and use of a grant from the New York State Urban Development Corporation d/b/a/ Empire State Development (“ESD”) to NY CREATES as the “Grantee” and FRMC as the “Beneficiary” in the amount of \$478MM to fund the design and construction expenses incurred by NY CREATES and/or FRMC in connection with the Project (the “Construction GDA”). The Construction GDA followed a grant of \$22M from ESD to NY CREATES to fund the design phase expenses incurred by NY CREATES and/or FRMC in connection with the Project for which authorization was provided by NY CREATES Resolution No. 20 and FRMC Resolution No. 187, each dated August 1, 2023 (the “Design GDA”).

FRMC now seeks authorization to (i) establish the Final Project Control Budget in the amount of and \$495,614,906 plus a 5% Design-Builder Contingency of \$25,725,726, (ii) delegate to and empower FRMC’s President with the authority to approve Change Orders that would increase the Final Project Control Budget to no more than \$550,000,000 and (iii) issue additional Notices to

Proceed (“NTP”) to the Design Builder in a cumulative amount up to the amount of the Final Project Control Budget, as may be amended by Change Orders to no more than \$550,000,000. These NTPs would supersede the NTPs that were previously authorized and issued. Any additional funding required above the \$500MM in grant funding received to date, could come from one or more of the following sources, including State and Federal grants, agreements with industry partners, private financing, and/or other sources. To the extent that additional funding is required, the Board would be asked to approve the terms and conditions of such funding.

The FRMC Finance Committee approved a resolution (1) establishing the Final Project Control Budget in the amount of \$495,614,906 plus a 5% Design-Builder Contingency of \$25,725,726; (2) delegating to and empowering FRMC’s President with the authority to approve Change Orders that would increase the Final Project Control Budget up to \$550,000,000; (3) authorizing the issuance of additional Notices to Proceed (“NTP”) to the Design Builder in a cumulative amount up to the amount of the Final Project Control Budget, as may be amended by Change Orders to no more than \$550,000,000; (4) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of each Corporation, (i) to execute, acknowledge and deliver Exhibit E to the Agreement establishing the Final Project Control Budget in the amount of \$495,614,906 plus a 5% Design-Builder Contingency of \$25,725,726, and other documents and agreements associated with this resolution with such changes, variations, omissions and insertions as the officer of such Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) and to take such actions as are necessary or appropriate, to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (5) recommending that the Board approve the same actions.

Requested Action:

Approve FRMC Resolution No. 194.

RESOLUTION OF THE BOARD OF DIRECTORS
OF THE FULLER ROAD MANAGEMENT CORPORATION (“FRMC”)

February 29, 2024

RESOLUTION NO. 194

AUTHORIZATION FOR ESTABLISHMENT OF A FINAL PROJECT CONTROL BUDGET
AND ISSUANCE OF NOTICES TO PROCEED FOR NANOFAB REFLECTION

WHEREAS, the Fuller Road Management Corporation (the "Corporation") Board of Directors is charged with directing the management of the operations, property, affairs and concerns of the Corporation; and

WHEREAS, pursuant to Fuller Road Management Corporation’s (“FRMC”) Resolution No. 187 adopted on August 1, 2023, FRMC entered into a certain Design and Construction Services Agreement (the “Agreement”) with DPS|Gilbane (“the Design Builder”), a contractual joint venture and partnership for the design, construction, start-up/commission and related services associated with the construction of a new 50,000 square foot cleanroom facility to be called NanoFab Reflection (“NFR”) and certain facilities related thereto, which will be located on a portion of the Albany Nanotech Complex (collectively, the “Project”); and

WHEREAS, the Agreement provides for design and construction management fees in the amount of 13.18% of the actual Cost of Work (as defined in the Agreement) incurred by the Design Builder, of which 4.9% is specifically allocated for design services; and

WHEREAS, the Agreement utilizes a Project Control Budget, inclusive of design and construction management fees, to control the entire Project Cost, and the Project Control Budget was established in the Agreement at an initial estimate of \$409,907,537.00 (the “Initial Project Control Budget”), which the parties acknowledged in the Agreement was a rough estimate of the Project Control Budget; and

WHEREAS, the Design Builder and FRMC are at the stage of having identified major Project requirements in order to establish a final Project Control Budget in the amount of \$495,614,906 plus a 5% Design-Builder Contingency of \$25,725,726 (the “Final Project Control Budget”); and

WHEREAS, the terms of the Agreement provide for further adjustment to the Final Project Control Budget by mutual consent of the Design Builder and FRMC pursuant to future change orders (“Change Orders”); and

WHEREAS, pursuant to NY CREATES Resolution No. 27 dated February 6, 2024 and FRMC Resolution No. 193 dated February 6, 2024, the Boards of NY CREATES and FRMC, respectively, authorized the acceptance, execution and use of a grant from the New York State Urban Development Corporation d/b/a/ Empire State Development (“ESD”) to NY CREATES as the “Grantee” and FRMC as the “Beneficiary” in the amount of \$478MM to fund the design and

construction expenses incurred by NY CREATES and/or FRMC in connection with the Project (the “Construction GDA”); and the Construction GDA followed a grant of \$22M from ESD to NY CREATES to fund the design phase expenses incurred by NY CREATES and/or FRMC in connection with the Project for which authorization was provided by NY CREATES Resolution No. 20 and FRMC Resolution No. 187, each dated August 1, 2023 (the “Design GDA”); and

WHEREAS, FRMC now seeks authorization to (i) establish the Final Project Control Budget in the amount of \$495,614,906 plus a 5% Design-Builder Contingency of \$25,725,726, (ii) delegate to and empower FRMC’s President with the authority to approve Change Orders that would increase the Final Project Control Budget to no more than \$550,000,000, and (iii) issue additional Notices to Proceed (“NTP”) to the Design Builder in a cumulative amount up to the amount of the Final Project Control Budget, as may be amended by Change Orders to no more than \$550,000,000; and these NTPs would supersede the NTPs that were previously authorized and issued;

WHEREAS, any additional funding required above the \$500MM in grant funding received to date, could come from one or more of the following sources, including State and Federal grants, agreements with industry partners, private financing, and/or other sources, and to the extent that additional funding is required, the Board would be asked to approve the terms and conditions of such funding; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CORPORATION, AS FOLLOWS:

SECTION 1: APPROVAL OF PROJECT CONTROL BUDGET. The Board of Directors approves and authorizes the establishment of the Final Project Control Budget in the amount of \$495,614,906 plus a 5% Design-Builder Contingency of \$25,725,726.

SECTION 2. AUTHORITY TO APPROVE CHANGE ORDERS. The Board of Directors delegates to and empowers FRMC’s President with the authority to approve Change Orders that would increase the Final Project Control Budget up to \$550,000,000.

SECTION 3. AUTHORITY TO ISSUE ADDITIONAL NOTICES TO PROCEED. The Board of Directors authorizes the issuance of additional Notices to Proceed (“NTP”) to the Design Builder in a cumulative amount up to the amount of the Final Project Control Budget, as may be amended by Change Orders to no more than \$550,000,000.

SECTION 4. DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of each Corporation, (i) to execute, acknowledge and deliver Exhibit E to the Agreement establishing the Final Project Control Budget in the amount of \$495,614,906 plus a 5% Design-Builder Contingency of \$25,725,726, and other documents and agreements associated with this resolution with such changes, variations, omissions and insertions as the officer of such Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) and to take such actions as are necessary or appropriate, to implement and carry out the purposes and intent of this resolution, including

without limitation the execution, acknowledgement and delivery of other documents and agreements.

SECTION 5: EFFECTIVE DATE. This Resolution shall take effect immediately.

To: New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (“NY CREATES”) Board of Directors

Re: Lease with Rensselaer Polytechnic Institute (“RPI”) (FRMC)

- 1) **Description of Property:** 251 Fuller Road, Albany, NY; Zero Energy Technology Building (“ZEN”) Building, 4th floor.
- 2) **Tenant:** RPI is a technological research university based in Troy, NY that encompasses five schools and over 30 research centers.
- 3) **Lease Terms:** RPI currently leases 660 square feet of office space in the NanoFab East Building governed by a separate lease. In addition, RPI seeks to lease approximately 6,000 square feet of office space in ZEN for a term commencing 10 days after a certificate of occupancy (“CO”) or other municipal authorization is obtained by RPI for the fit-up work to be completed by RPI, which date is anticipated to be on or about March 1, 2025, and ending on December 31, 2033. Rent will commence 10 days after a CO or comparable municipal authorization is obtained by FRMC for the work to be performed by FRMC to bring the Premises into vanilla-box condition (the “Rent Commencement Date”). The total monthly base rent for the partial lease year from the Rent Commencement Date through December 31, 2024 will be \$18,565 (based on a square foot rate of \$37.13). The annual base rent for the lease year from January 1, 2025 through December 31, 2025 will be \$229,463.40. For each successive lease year, the annualized amount will increase by 3% of the total annual rent in the preceding lease year. The rent includes operating expenses and utilities. The tenant will be provided and pay for parking beginning in January 2026.
- 4) **Fair Market Value:** Staff has determined that the lease meets fair market value based on other existing leases in the area. Given the availability of this other relevant market data, it is unnecessary and impractical to do an appraisal.
- 5) **Associated Costs for Site Preparation:** The landlord will perform certain work to bring the Premises into vanilla-box condition prior to the Rent Commencement Date and will provide \$978,000 towards Tenant’s fit-up of the unfinished space, once brought into vanilla box condition.
- 6) **Associated Costs of Lease:** None.
- 7) **Finance Committee:** The Finance Committee approved a resolution (1) authorizing approval of a lease with RPI on the terms stated in the memorandum provided to the Committee in advance of the meeting; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of each Corporation, (i) to execute, acknowledge and deliver the documents and agreements associated with the lease with such changes, variations, omissions and insertions as the officer of such Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) and to take such actions as are necessary or appropriate, to implement and carry out the purposes and

intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (3) recommending that the Board approve the same actions.

- 8) **Action Requested:** Approve a resolution (1) authorizing approval of a lease with RPI on the terms stated above; and (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of each Corporation, (i) to execute, acknowledge and deliver the documents and agreements associated with the lease with such changes, variations, omissions and insertions as the officer of such Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) and to take such actions as are necessary or appropriate, to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

To: New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (“NY CREATES”) Board of Directors

Re: Lease Amendment with Wainschaf Associates, Inc. (“Wainschaf”) (FRMC)

- 1) **Description of Property:** Office space on the 2nd floor of the CESTM Building, 251 Fuller Road, Albany, NY (“CESTM”).
- 2) **Tenant:** Wainschaf is a full-service construction company in the Capital District whose work ranges from cleanrooms to classrooms.
- 3) **Lease Terms:** Wainschaf leased approximately 181 square feet of office space in CESTM for a one-year term that expired on February 27, 2024. It now seeks to amend the lease to substitute a smaller office consisting of 121 square feet for a term commencing on February 29, 2024 and expiring on February 28, 2026. The tenant will pay \$4,800 in annual rent for the space (based on a rate of \$39.67 per square foot), plus parking. The rent includes operating expenses and utilities.
- 4) **Fair Market Value:** Staff has determined that the lease meets fair market value based on other existing leases in the area. Given the availability of this other relevant market data, it is unnecessary and impractical to do an appraisal.
- 5) **Associated Costs for Site Preparation:** None.
- 6) **Associated Costs of Lease:** None.
- 7) **Finance Committee:** The Finance Committee approved a resolution (1) approving and authorizing the Corporation to enter into a lease amendment with Wainschaf on the terms stated in the memorandum provided to the Committee in advance of the meeting; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease amendment with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (3) recommending that the Board approve the same actions.
- 8) **Action Requested:** Approve a resolution (1) approving and authorizing the Corporation to enter into a lease amendment with Wainschaf on the terms stated above; and (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease amendment with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution

thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

To: New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (“NY CREATES”) Board of Directors

Re: Lease Amendment with optoXense, Inc. (“optoXense”) (FRMC)

- 1) **Description of Property:** 251 Fuller Road, Albany, NY, CESTM Building, 2nd floor office space.
- 2) **Tenant:** optoXense is a technology company based in California with skills in sensing technologies, instrumentation design and fabrication, embedded computing, digital engineering, model-based systems engineering, software, mobile apps and web services.
- 3) **Lease Terms:** optoXense currently leases approximately 121 square feet of office space in CESTM for a one-year term that expired on February 27, 2024. It seeks to extend the lease for a one-year term commencing on February 28, 2024, with an option to renew for one additional 12-month period. The total annual base rent for the year beginning on February 28, 2024 is \$4,800 (based on a rate of \$39.67 per square foot). The total annual base rent for the renewal period, if applicable, is \$4,944. The rent includes utilities and operating expenses.
- 4) **Fair Market Value:** Staff has determined that the lease meets fair market value based on other existing leases in the area. Given the availability of this other relevant market data, it is unnecessary and impractical to do an appraisal.
- 5) **Associated Costs for Site Preparation:** None
- 6) **Associated Costs of Lease:** None.
- 7) **Finance Committee:** The Finance Committee approved a resolution (1) authorizing approval of a lease amendment with optoXense on the terms stated in the memorandum provided to the Committee in advance of the meeting; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of each Corporation, (i) to execute, acknowledge and deliver the aforesaid lease amendment with such changes, variations, omissions and insertions as the officer of such Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) and to take such actions as are necessary or appropriate, to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (3) recommending that the Board approve the same actions.
- 8) **Action Requested:** Approve a resolution (1) authorizing approval of a lease amendment with optoXense under the terms described above; and (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of each Corporation, (i) to execute, acknowledge and deliver the aforesaid lease

amendment with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

To: New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (“NY CREATES”) Board of Directors

Re: Lease with Upstate Electric, LLC (“Upstate”) (FRMC)

- 1) **Description of Property:** 251 Fuller Road, Albany, NY, CESTM Building, 1st floor office space.
- 2) **Tenant:** Upstate is a minority-owned business specializing in electrical construction and maintenance.
- 3) **Lease Terms:** Upstate seeks to lease approximately 421 square feet of office space in CESTM for a term commencing on the date of last execution of the lease and terminating on December 17, 2026. The tenant will have the option to extend the lease for one additional 12-month period. The tenant will pay a total initial annual base rent of \$10,525 (based on a rate of \$25 per square foot) through December 17, 2024. For each successive one-year period, the rent will increase by 2% of the total annual base rent in the preceding year (rounded up to the nearest cent). The rent includes utilities and operating expenses. The tenant will pay for parking, once parking rights commence on December 18, 2025.
- 4) **Fair Market Value:** Staff has determined that the lease meets fair market value based on other existing leases in the area. Given the availability of this other relevant market data, it is unnecessary and impractical to do an appraisal.
- 5) **Associated Costs for Site Preparation:** None
- 6) **Associated Costs of Lease:** None.
- 7) **Finance Committee:** The Finance Committee approved a resolution (1) authorizing approval of a lease with Upstate on the terms stated in the memorandum provided to the Committee in advance of the meeting; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of each Corporation, (i) to execute, acknowledge and deliver the aforesaid lease with such changes, variations, omissions and insertions as the officer of such Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) and to take such actions as are necessary or appropriate, to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (3) recommending that the Board approve the same actions.
- 8) **Action Requested:** Approve a resolution (1) authorizing approval of a lease with Upstate under the terms described above; and (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of each Corporation, (i) to execute, acknowledge and deliver the aforesaid lease with such

changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

To: New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (“NY CREATES”) Board of Directors

Re: Lease Amendment with Applied Materials, Inc. (“AMAT”) (FRMC)

- 1) **Description of Property:** NanoFab East Building, 257 Fuller Road, Albany, NY (“NFE”), office space.
- 2) **Tenant:** AMAT is a leader in materials engineering and has leased office space on the Albany Nanotech Campus from Fuller Road Management Corporation (“FRMC”) since June 2006. It currently leases over 10,000 square feet of office space on the Albany Nanotech Campus pursuant to three leases.
- 3) **Lease Terms:** Pursuant to a lease effective May 12, 2022, AMAT currently leases 6,930 square feet of space in NFE (the “Training Center Lease”). It seeks to add approximately 2,536 square feet of space in NFE to this lease (490 square feet of which is space currently known as “NFE 1402”) that was previously included in the Amended and Restated Lease between AMAT and FRMC last year (the “Amended & Restated Lease”). AMAT seeks to remove that NFE 1402 from the Amended & Restated Lease and add NFE 1402 to the Training Center Lease, along with 2,046 square feet of other new additional space in NFE. A separate item on this Board agenda removes NFE 1402 from the Amended and Restated Lease. The rent for the total 9,466 square feet of space in NFE under the Training Center Lease will be \$34.11 per square foot and with an annual 3% increase in the total base rent.
- 4) **Fair Market Value:** The proposed lease represents a small fraction of the total building; therefor an appraisal of the fair market value of the asset is not practical. Staff has determined that the lease meets fair market value based on other existing leases on the Albany Nanotech Campus.
- 5) **Associated Costs for Site Preparation:** None.
- 6) **Associated Costs of Lease:** None.
- 7) **Finance Committee:** The Finance Committee approved a resolution (1) approving and authorizing the Corporation to enter into a lease amendment with AMAT on the terms stated in the memorandum provided to the Committee in advance of the meeting; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease amendment with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (3) recommending that the Board approve the same actions.

- 8) **Action Requested:** Approve a resolution (1) approving and authorizing the Corporation to enter into a lease amendment with AMAT on the terms stated above, and (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease amendment with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

To: New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (“NY CREATES”) Board of Directors

Re: Amendment to the Amended and Restated Lease with Applied Materials, Inc. (“AMAT”) (FRMC)

- 1) **Description of Property:** CESTM Building, 251 Fuller Road, Albany, NY (“CESTM”), NanoFab South Building, 255 Fuller Road, Albany, NY (“NFS”), and NanoFab East Building, 257 Fuller Road, Albany, NY (“NFE”).
- 2) **Tenant:** AMAT is a leader in materials engineering and has leased office space on the Albany Nanotech Campus from Fuller Road Management Corporation (“FRMC”) since June 2006. It currently leases over 10,000 square feet of office space on the Albany Nanotech Campus pursuant to three leases.
- 3) **Lease Terms:** At its meetings on February 16, 2023 and June 8, 2023, the Board authorized the corporation to enter into an Amended and Restated Lease (the “Amended & Restated Lease”) with AMAT covering 2,745 square feet of space in CESTM, NFS and NFE. Pursuant to the Amended & Restated Lease, AMAT surrendered a portion of space in NFS and leased additional space in CESTM and NFE. AMAT now seeks to remove the NFE space from the Amended & Restated Lease and add it to its other current lease with FRMC covering space in NFE (the “Training Center Lease”). A separate item on this Board agenda will add the approximately 490 square of space in NFE being removed from the Amended & Restated Lease (along with additional new space in NFE) to the Training Center Lease. The rent for the remaining 2,255 square feet of space in CESTM and NFS covered by the Amended & Restated Lease will be \$36.02 per square foot with a 3% annual increase in the total base rent.
- 4) **Fair Market Value:** The proposed lease represents a small fraction of the total building; therefor an appraisal of the fair market value of the asset is not practical. Staff has determined that the lease meets fair market value based on other existing leases on the Albany Nanotech Campus.
- 5) **Associated Costs for Site Preparation:** None.
- 6) **Associated Costs of Lease:** None.
- 7) **Finance Committee:** The Finance Committee approved a resolution (1) approving and authorizing the Corporation to enter into an amendment to the Amended and Restated Lease with AMAT on the terms stated in the memorandum provided to the Committee in advance of the meeting; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease amendment with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such

approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (3) recommending that the Board approve the same actions.

- 8) **Action Requested:** Approve a resolution (1) approving and authorizing the Corporation to enter into an amendment to the Amended and Restated Lease with AMAT on the terms stated above, and (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease amendment with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

To: New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (“NY CREATES”) Board of Directors

Re: Authorization to Enter into Agreement for Automated Gear Maintenance (FRMC)

Background:

FRMC seeks to enter into a five-year agreement with ASCO Power Services (“ASCO”) for annual maintenance on automated gear for generators in the ZEN Building. ASCO is the current provider of these services, and was selected following a competitive procurement. This new agreement satisfies FRMC’s procurement requirements. The cost is \$35,821 for years 1-3, \$37,612.05 for year 4 and \$39,492.65 for year 5.

The Finance Committee approved a resolution (1) approving and authorizing FRMC to enter into an Agreement with ASCO on the terms stated in the memorandum provided to the Committee in advance of the meeting; (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid agreement with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements; and (3) recommending that the Board approve the same actions.

Requested Action:

Approve a resolution (1) approving and authorizing FRMC to enter into an agreement with ASCO on the terms stated in the memorandum provided to the Board in advance of the meeting; and (2) approving and authorizing the President, Treasurer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid agreement with such changes, variations, omissions and insertions as the officer of the Corporation signing same shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval, and (ii) to take such actions as are necessary or appropriate to implement and carry out the purposes and intent of this resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.