

**MINUTES OF A MEETING OF THE
CLIFTON PARK INDUSTRIAL DEVELOPMENT AGENCY**

May 7, 2018

Present: Jonathan Schopf, Rebecca Dower, Joshua O’Leary, Todd Hess,
Derek Brown

Absent: Dan Fariello, Matthew Mazzone

Also Present: Jean Mahserjian, Melissa Yager, Thomas Gibbs, James
Carminucci, Dennis Brobston, Mark Rekucki, Kathy Chase,
Stephen S. Bowman (Peregrine), Melissa Dobbins (Peregrine),
Chris Canada (Hodgson Russ)

The meeting was called to order by approximately 7:00 PM.

Application – Peregrine Memory Care/VS Clifton Park, LLC

VS Clifton Park, LLC presented an application to expand the Peregrine Memory Care facility located on route 146. They are currently close to full occupancy with 52 beds and would like to add a 12 unit addition. A motion was made to accept the project’s application and the move to a hearing. The motion was duly seconded and unanimously approved with a public hearing scheduled for June 12, 2018 at 7 PM.

MJ Properties – Sales Tax Extension

MJ Properties requested an extension on the Sales Tax Exemption for the projects at 8 and 12 Fairchild. 12 Fairchild is currently under construction. A motion was made to extend the Sales Tax Exemption for each project to December 31, 2018. The motion was duly seconded and unanimously approved.

MJ Properties – Financing Resolution

A motion was made by Todd Hess to approve the Financing Resolution for 12 Fairchild and authorizing the Chairman to execute all documents required to finalize the project and implement the Pilot and authorizing the project to realize the mortgage recording tax savings. The motion was duly seconded by Rebecca Dower and unanimously approved by roll call vote of all members present.

MJ Properties – 14 Fairchild Pilot Modification

MJ Properties has requested a modification to the Pilot on this project. The project is now 100% manufacturing. A public hearing is required to make this modification. A motion was made to schedule a public hearing to consider a transition to a full 10 year manufacturing Pilot. The motion was duly seconded and unanimously approved with the public hearing scheduled for June 12, 2018 at 7:30 PM.

Minutes

A motion was made to accept the minutes of the February 2018 Meeting. The motion was properly seconded and unanimously adopted.

Financial Report

A motion was made to accept the Financial Reports dated April 30, 2018. The motion was properly seconded and unanimously adopted.

Projects Expiring

The Agency discussed projects with expiring Pilots and the need to transition those projects. James Carminucci will contact DCG Wood Road and Dwaas Kill Fens to determine their intentions.

CEO and CFO Monthly Stipends

The Agency moved into executive session to discuss the monthly stipend paid to our CEO and CFO. Thereafter a motion was made to increase the CEO's monthly stipend to \$1,000 and the CFO's monthly stipend to \$500 effective May 2018, conditioned upon reporting back to the audit and governance committees on their job descriptions and hours worked quarterly. The motion was duly seconded and unanimously adopted.

SEDC Report

Dennis Brobston advised that as to ongoing activity, including Kittware and Synergy Park.

Other Business

None

Public Privilege

None

A motion was made to adjourn until the next scheduled meeting; duly seconded and unanimously adopted.