



**Thursday, December 17, 2015**  
**GCEDC – Innovation Zone Conference Room – Suite 107**  
**4:00 PM**

**GCEDC MINUTES**

**Attendance**

Board Members: P. Battaglia, M. Wiater, J. Rizzo, C. Yunker, M. Gray, R. Cianfrini, P. Zeliff

Staff: S. Hyde, L. Farrell, M. Masse, C. Suozzi, E. Richardson, P. Kennett

Guests: S. Noble-Moag (GGLDC Board Member), Earl Wells (e3communications), Virginia Kropf (The Daily News), Mike Pettinella (Buffalo News), Brian Eller (1366 Technologies), Doug Dimitroff (Phillips Lytle)

Absent:

**1.0 Call to Order / Enter Public Session**

P. Battaglia called the meeting to order at 4:08 pm in the Upstate MedTech Centre Innovation Zone conference room.

**1.1 Executive Session**

R. Cianfrini made a motion to enter into the executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 4:08 pm, for the following reasons:

- To discuss the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.

The motion was seconded by C. Yunker and approved by all members present.

\*\*Brian Eller and Doug Dimitroff joined the meeting at 4:22pm.

\*\*The Board excused all staff and guests from the meeting at 4:31pm.

\*\*The staff rejoined the meeting at 4:40pm.

\*\*The Board excused all staff except for S. Hyde from the meeting at 4:50pm.

\*\*The staff and Brian Eller rejoined the meeting and S. Hyde left at 4:57pm.

**1.2 Re-Enter Public Session**

C. Yunker made a motion to enter back into public session at 5:16 p.m., seconded by P. Zeliff and approved by all members present.

**S. Hyde, E. Wells, V. Kropf, and M. Pettinella joined the meeting at 5:16pm.**

**2.0 Chairman's Report & Activities**

**2.1 Upcoming Meetings** – P. Battaglia reviewed the upcoming meetings with the Board.

Next Scheduled Board Meeting: Thursday, January 14<sup>th</sup> at 4:00pm

Governance & Nominating Committee Meeting: Thursday, January 14<sup>th</sup> at 3:00pm

Audit & Finance Committee Meeting: Thursday, January 14<sup>th</sup> at 1:00pm

**2.2 2016 Meeting Calendar** – P. Battaglia reminded the Board members to review the calendar and submit any potential conflicts to L. Farrell so that we may finalize the calendar at the next meeting.

**2.3 Agenda Additions / Deletions / Other Business** – Nothing at this time.

**3.0 Report of Management**

**3.1 1366 Technologies, Inc. – Initial Resolution** – M. Masse introduced B. Eller who gave a brief overview of the project. P. Battaglia then thanked him for coming and shared that the Board is equally as excited for their first tenant at STAMP.

M. Masse shared that 1366 Technologies, a manufacturer of technologies for the solar energy industry, will establish its first large commercial Direct Wafer production plant and significantly grow its workforce at the high-tech Science and Technology Advanced Manufacturing Park in Alabama, Genesee County. Construction of the manufacturing facility will require multiple phases during which the company will create at least 1,000 new, full-time jobs over the next 5+ years. 1366 Technologies develops and manufactures high performance silicon wafers, the building block of solar cells and the most expensive component of a solar panel. 1366 Technologies will build a 3GW wafer facility with a methodical phased approach, starting with a 250MW facility. Over the course of the multi-phase project, 1366 will invest approx. \$700 Million becoming the largest economic development project in the history of Genesee County.

The company will seek assistance from the GCEDC with a sales tax exemption valued at approx. \$13,256,566, mortgage tax exemption valued at approx. \$2,156,250, and a property tax abatement valued at approx. \$19,282,500 for the entire project. An Economic Impact Analysis was done and for every \$1 of public benefit, the company will invest \$43 into the local economy. A public hearing will need to be held as benefits exceed \$100,000.

The Board reviewed the Statement of Compliance of Project Criteria. See 'Attachment A'.

M. Masse asked the Board to accept the application and set a public hearing.

**Resolution No. 12/2015-01**

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING THE APPLICATION OF 1366 TECHNOLOGIES, INC. WITH RESPECT TO A CERTAIN PROJECT, (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT

**J. Rizzo made a motion to approve Resolution No. 12/2015-01; the motion was seconded by M. Wiater. Roll call resulted as follows:**

P. Battaglia -	Yes	C. Yunker -	Yes
M. Wiater -	Yes	P. Zelif -	Yes
R. Cianfrini -	Yes	M. Gray -	Yes
J. Rizzo -	Yes		

**The item was approved as presented.**

**3.2 Manning Squires Hennig – Amended Resolution** – C. Suozzi shared that the Board had previously approved a final resolution on June 25, 2015 for Manning Squires Hennig. The total capital investment for the project has increased from \$1.3M to \$2.2M. Because of the increase in capital investment the company is seeking an increase to the previously approved sales tax, mortgage tax and property tax exemptions. The company is now seeking assistance from the GCEDC with a sales tax exemption valued at approx. \$107,200, a mortgage tax exemption valued at approx. \$21,875 and a property tax exemption valued at approx. \$86,454.

C. Suozzi asked the Board to approve an increase to the previously approved sales tax, mortgage tax and property tax exemptions.

**Resolution No. 12/2015-02**

RESOLUTION AUTHORIZING THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER TO (i) ACCEPT AN AMENDED APPLICATION WITH RESPECT TO THE MANNING-SQUIRES-HENNING CO., INC. PROJECT; (ii) AUTHORIZE AN INCREASE IN THE SALES AND USE TAX EXEMPTION BENEFITS FOR THE MANNING-SQUIRES-HENNING CO., INC. PROJECT; AND (iii) AUTHORIZE THE EXECUTION OF AN AMENDED AND RESTATED AGENT AGREEMENT AND AMENDED ST-60 FORM AND RELATED DOCUMENTS

**P. Zelif made a motion to approve Resolution No. 12/2015-02; the motion was seconded by M. Gray. Roll call resulted as follows:**

P. Battaglia -	Yes	C. Yunker -	Yes
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M. Wiater -	Yes	P. Zelif -	Yes
R. Cianfrini -	Yes	M. Gray -	Yes
J. Rizzo -	Yes		

**The item was approved as presented.**

**3.3 LeRoy Land Purchase** – S. Hyde shared that the Consolidated Funding Applications (CFA) have been reviewed and the LeRoy Food and Technology Park has been recommended for an award of up to \$420K from the Empire State Development Grants Program. With this official recommendation in hand, he would like to request that the Board approve a second amendment to the purchase and sale contract currently in place which would extend the contract period for an additional six month period, which shall terminate on June 30, 2016. The purchaser (GCEDC) will agree to waive all contingencies and the transfer of title shall take place on or before June 30, 2016.

**P. Zelif made a motion to approve the second amendment to the Purchase and Sale Contract and to move forward with closing; the motion was seconded by M. Gray. Roll call resulted as follows:**

P. Battaglia -	Yes	C. Yunker -	Yes
M. Wiater -	Yes	P. Zelif -	Yes
R. Cianfrini -	Yes	M. Gray -	Yes
J. Rizzo -	Yes		

**The item was approved as presented.**

**4.0 Audit & Finance Committee**

**4.1 Nothing at this time.**

**5.0 Governance & Nominating Committee**

**5.1 Nothing at this time.**

**6.0 STAMP Committee**

**6.1 Nothing at this time.**

**7.0 Employment & Compensation Committee**

**7.1 Staff Salary Adjustments** – M. Wiater shared that the Employment & Compensation Committee met today and reviewed the proposed salary adjustments.

**M. Wiater made a motion to approve a 2% pay increase for the CEO; the motion was seconded by M. Gray. Roll call resulted as follows:**

P. Battaglia -	Yes	C. Yunker -	Yes
M. Wiater -	Yes	P. Zelif -	Yes
R. Cianfrini -	Yes	M. Gray -	Yes
J. Rizzo -	Yes		

**The item was approved as presented.**

**M. Wiater made a motion to approve a 2% pay increase for all salaried and hourly employees as recommended by the CEO; the motion was seconded by M. Gray. Roll call resulted as follows:**

P. Battaglia -	Yes	C. Yunker -	Yes
M. Wiater -	Yes	P. Zelif -	Yes
R. Cianfrini -	Yes	M. Gray -	Yes
J. Rizzo -	Yes		

**The item was approved as presented.**

**8.0 Adjournment**

As there was no further business, J. Rizzo made a motion to adjourn at 5:50 p.m., which was seconded by C. Yunker and passed unanimously.

**Project Name: Project Eagle - 1366 Technologies, Inc.**

**Board Meeting Date: Dec 17, 2015**



## **STATEMENT OF COMPLIANCE OF PROJECT CRITERIA LISTED IN UNIFORM TAX EXEMPTION POLICY (UTEP)**

### **PROJECT DESCRIPTION:**

1366 Technologies, a manufacturer of technologies for the solar energy industry, will establish its first large commercial Direct Wafer™ production plant and significantly grow its workforce at the high-tech Science and Technology Advanced Manufacturing Park in Alabama, Genesee County. Construction of the manufacturing facility will require multiple phases during which the company will create at least 1,000 new, full-time jobs over the next five+ years.

1366 Technologies develops and manufactures high performance silicon wafers, the building block of solar cells and the most expensive component of a solar panel.

1366 Technologies will build a 3GW wafer facility with a methodical phased approach, starting with a 250MW facility. Over the course of the multi-phase project, 1366 will invest approximately \$700 million becoming the largest economic development project in the history of Genesee County.

The company will seek GCEDC board approval on the incentives in two parts; for the entire project and Phase 1A.

1. For the entire project: sales tax exemption (\$13,256,566), mortgage tax exemption (\$2,156,250) and property tax abatement (\$19,282,500).
2. Phase 1A: sales tax exemption (\$2,280,000), mortgage tax exemption (\$562,500) and property tax abatement (\$4,252,219).

**Criteria #1** – The Project pledges to create and/or retain quality, good paying jobs in Genesee County.

**Project details:** The project pledges to create up to 1000 jobs at an average salary with benefits of \$68,900 per job.

**Board Discussion:** Phase I includes 150 jobs.

**R. Cianfrini made a motion to concur with project criteria #1 of the Statement of Compliance; the motion was seconded by C. Yunker. Roll call resulted as follows:**

P. Battaglia -	Yes	C. Yunker -	Yes
M. Wiater -	Yes	P. Zeff -	Yes

Attachment A

R. Cianfrini - Yes                      M. Gray - Yes  
J. Rizzo - Yes

**The item was approved as presented.**

**Board Concurrence:**  YES  NO  N/A **If no, state justification:**

**Criteria #2-** Completion of the Project will enhance the long term tax base and/or make a significant capital investment.

**Project details:** The project will enhance long term tax base with the new construction of 600,000 sq.ft. of manufacturing facilities and over \$700 million in capital investment.

**Board Discussion:** None

**R. Cianfrini made a motion to concur with project criteria #2 of the Statement of Compliance; the motion was seconded by C. Yunker. Roll call resulted as follows:**

P. Battaglia - Yes                      C. Yunker - Yes  
M. Wiater - Yes                      P. Zeliff - Yes  
R. Cianfrini - Yes                      M. Gray - Yes  
J. Rizzo - Yes

**The item was approved as presented.**

**Board Concurrence:**  YES  NO  N/A **If no, state justification:**

**Criteria #3-** The Project will contribute towards creating a “liveable community” by providing a valuable product or service that is underserved in Genesee County.

**Project details:** N/A

**Board Discussion:** None

**Board Concurrence:**  YES  NO  N/A **If no, state justification:**

**Criteria #4:** The Board will review the Agency’s Fiscal and Economic Impact analysis of the Project to determine if the Project will have a meaningful and positive impact on Genesee County. This calculation will include the estimated value of any tax exemptions to be provided along with the estimated additional sources of revenue for municipalities and school districts that the proposed project may provide.

**Project details:** For every \$1 of public benefit the company is investing \$43 into the local economy.

**Board Discussion:** None

**R. Cianfrini made a motion to concur with project criteria #4 of the Statement of Compliance; the motion was seconded by C. Yunker. Roll call resulted as follows:**

P. Battaglia -	Yes	C. Yunker -	Yes
M. Wiater -	Yes	P. Zeliff -	Yes
R. Cianfrini -	Yes	M. Gray -	Yes
J. Rizzo -	Yes		

**The item was approved as presented.**

**Board Concurrence:**  YES  NO  N/A **If no, state justification:**

**Criteria #5:** The Project is included in one of the Agency's strategic industries: Agri-Business and Food Processing, Manufacturing, Advanced Manufacturing and Nano-Enabled Manufacturing, Life Sciences and Medical Device.

**Project details:** The project is in one of the Agency's strategic industries; Advance Manufacturing.

**Board Discussion:** None

**R. Cianfrini made a motion to concur with project criteria #5 of the Statement of Compliance; the motion was seconded by C. Yunker. Roll call resulted as follows:**

P. Battaglia -	Yes	C. Yunker -	Yes
M. Wiater -	Yes	P. Zeliff -	Yes
R. Cianfrini -	Yes	M. Gray -	Yes
J. Rizzo -	Yes		

**The item was approved as presented.**

**Board Concurrence:**  YES  NO  N/A **If no, state justification:**

**Criteria #6:** The Project will give a reasonable estimated timeline for the completion of the proposed project.

**Project details:** The project is planned to begin construction in 2016 and operation in 2017.

**Board Discussion:** None

**R. Cianfrini made a motion to concur with project criteria #6 of the Statement of Compliance; the motion was seconded by C. Yunker. Roll call resulted as follows:**

P. Battaglia -	Yes	C. Yunker -	Yes
M. Wiater -	Yes	P. Zeliff -	Yes
R. Cianfrini -	Yes	M. Gray -	Yes
J. Rizzo -	Yes		

**The item was approved as presented.**

**Board Concurrence:**  YES  NO  N/A **If no, state justification:**

Based on the discussion and criteria above, the Board has ACCEPTED / DECLINED the application for the project and incentives as listed in the project description.

DRAFT