

**Minutes of the Meeting of the  
Oneida County Industrial Development Agency**

**January 15, 2021**

**584 Phoenix Drive, Rome, NY/Webex Video/Teleconference Due to COVID-19 Emergency**

**Members Present: Webex:** David Grow, Michael Fitzgerald; Mary Faith Messenger; Steve Zogby; Ferris Betrus, Kirk Hinman, Gene Quadraro.

**EDGE Staff Present: Webex:** Steven DiMeo, Shawna Papale, Maureen Carney, Bill Van Shufflin, Jennifer Waters, Mark Kaucher, Tim Fitzgerald.

**Other Attendees: Teleconference:** Linda Romano & Laura Ruberto, Bond, Schoeneck & King; Mark Levitt & Jenna Peppenelli, Levitt & Gordon; Rome Mayor Jackie Izzo; David Rapke, Ann Peach Lynch and Ryan Peach, representing MSP; William Parsons, Ryan (representing BAE).

Chair Grow called the meeting to order at 8:04 AM. He stated that there is a need for an executive session to discuss pending contract with the Agency.

At 8:04 AM a motion to enter executive session to discuss a pending contract with the Agency was moved by M. F. Messenger, seconded by S. Zogby, and carried 7-0.

At 8:57 AM a motion to exit executive session and return to the open meeting was moved by E. Quadraro, seconded by M. F. Messenger, and carried 7-0.

**Minutes**

The December 18, 2020 meeting minutes were reviewed. **A motion to approve the minutes was moved by M. Fitzgerald and seconded F. Betrus.** Corrections: Mayor Izzo and Mark Levitt were listed twice under attendees. M. Fitzgerald suggested that under ONX3 Holdings, the minutes should reflect that the reason this project was not approved as opposed to the Griffiss Real Estate Group, was because the board determined that the re-mortgaging was effectively a cash-out of substantially more money than was owed on the project. There were no objections to the suggested changes. There being no further discussion, Chair Grow called for vote on the motion, with the minutes corrected as noted: **Motion carried 7-0.**

**Financial Report**

**Interim Financials:** M. Carney reviewed the December 31st interim financial report noting that despite what the first note incorrectly stated, cash actually increased by 12% from the same period 2019. She noted that we have finally received an invoice from the Town of New Harford for the Hartford PILOT, and will now process the debt service and PILOT payments. She reviewed the balance in deferred revenue noting that we received two more application and commitment fee checks in December, MGS Mfg. and EDF Renewables. Total closing and application fees in 2020 ended up at \$921,000. With regard to potential auditors, she informed that she had reached out to four firms and received responses from two. The other two were not able to meet the timeline for 2020, but were interested in possibly quoting for next year. D’Arcangelo & Co. and Bonadio & Co. provided proposals and she will put together a summary for review for the Audit & Finance committee to review. Bowers and Gustafson were the other two firms who are interested in quoting for next year. M. Fitzgerald and Chair Grow advised that we should reach out to other IDAs to see whom they are working with and whether or not they are satisfied. Bowers is doing Herkimer County’s for 2020. **There being no further questions, the Agency received the interim financials as presented, taking into consideration Ms. Carney’s slight correction in the first note.**

**MSP**

Chair Grow introduced Attorney David Rapke representing MSP, who in turned introduced Ann Peach Lynch and Ryan Peach from MSP. Chair Grow explained that they were invited to address the Agency as to why it should not complete a claw-back of the PILOT tax benefits provided to the company for the past seven years. He then gave the floor to D.

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Rapke to address the issue. D. Rapke thanked the board for providing this opportunity to speak and referenced the December 29, 2020 letter with attachments he had sent to the Agency. He started by describing the achievements of MSP at the facility since the implementation of the PILOT in 2013: conducted a warehousing operation at the MSP facility at 649 Harbor Way; in addition to warehousing it used the facility for product distribution and eventual finishing at the Rofin facility at Clark Mills; MSP has maintained annual employment of 5 FTEs at the MSP facility; has maintained annual employment of 5 FTEs at the Rofin facility at Clark Mills, NY; has maintained an office for both MSP and Rofin at 106 W. Liberty St. in Rome; has completed and submitted the Annual Reporting Forms required by the Agency and the NYS Comptroller's Office; has met all of the commitments that were contained within the application for financial assistance that was submitted on September 14, 2012, and by that he means that it has met the project description contained within that application which was to "operate a facility for the storage of raw materials and tubes for future distribution"; has met the commitment to use the facility for warehousing for commercial uses; has met the requirement to create 5 FTEs at the MSP facility and 5 FTEs at other locations in Oneida County. All of this being, he stated, as what was disclosed in the original application for financial assistance to the IDA. He continued stating that MSP had met all the commitments contained within the inducement agreement, dated September 27, 2012; has met the commitments contained within the Job Creation and Recapture Agreement executed on July 1, 2013, with one exception: rather than retain 5 FTEs at the former 109 Canal St. Rofin facility, its met that commitment by retaining 5 FTEs at their Rofin facility in Clark Mills. He went on to say that was is clear, and that they don't dispute with the IDA, is that they have not met the commitment to maintain the jobs at the 109 Canal St. facility, and that the problem with that is that, and he is not sure how it happened at the time since he was not involved when the PILOT was set-up, but Rofin was no longer at 109 Canal St. They had vacated that property in 2010, since it was no longer in compliance with City of Rome codes. Rofin, as the building tenant, vacated it and moved its offices to 106 Liberty Street, which was done in assistance with the City and representatives of MVEDGE at the time. Ultimately, 109 Canal St. facility was demolished. That being the case, he acknowledged that there is no way MSP could have complied to maintain employment at 109 Canal St., since it was no longer in existence, and the fact that this requirement was placed in the Job Recapture Agreement is certainly unfortunate. He reiterated that the application and all the annual accounting that was submitted is not site specific, it's to 109 Canal Street, and honestly this had been overlooked by MSP, and when the first issues were raised about the claw-back, they did not even respond to the 109 Canal Street issue, because honestly they weren't even aware of that issue. When Mr. Rapke was finally provided documentation defining such requirement. That being said, he stated this was an obvious error that got overlooked by the parties. Peter Karl was the attorney for Rofin/MSP at the time, whom Mr. Rapke has spoken to, and who has since moved his offices and claims to have no surviving records pertaining to the matter. But clearly, 109 Canal Street was not in operation in 2013. It seems somehow it was overlooked in the final documents. MSP was relying on counsel, and the issue here, he would hope, for the IDA, is the creation and retention of jobs. He said if MSP had become aware of the issue of the siting requirement of those jobs, certainly they would have approached the IDA and he would like to think that the IDA would at least have had an open mind as to modifying the actual siting requirement of those jobs, outside of the MSP facility where they were to be created. The larger picture is that MSP has operated out of three facilities since 2013, 649 Harbor Way, 106 W. Liberty St., and 7710 Main St., Clark Mills and maintained the number of jobs that were part of the inducement agreement and the recapture agreement. The location of those jobs being the issue. Unfortunately, market conditions changed in 2020 and MSP had to seek other possible uses for the Harbor Way facility. They were contacted by Total Facility Solutions (TFS), who works in conjunction with Cree, and made the determination that the Harbor Way facility was the best possible local option for their long term facility needs. MSP appreciates the board's prompt approval of its request to sub-lease the facility to TFS at its October meeting. Referencing his December letter to the agency, he noted the number of jobs TFS has already created, and will potentially be created at the facility, which should bode well for the community. With that in mind, he said MSP and TFS would like to begin discussions with the IDA with respect to some type of re-statement and/or continuation of the PILOT, but that is a separate issue from the current one. To summarize, MSP understands the IDA's concern with the fact that the strict location as to employment creation were not met, but respectfully submit that MSP has substantially complied with the substantive requirement, that being job creation, job retention, which he thinks is really the underpinning of the PILOT program. They've done that by creating, retaining the required 10 FTEs. He doesn't feel it's a situation where they have egregiously disregarded the requirements of any of the PILOT documentation. They've documented the jobs on an annual basis. He thinks equity should dictate that there may not have been strict compliance with the terms of the job creation agreement, but from a procedural standpoint, in

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substance, MSP has met what the intention of the program is, which is to facilitate the construction of commercial facilities and to retain and create jobs in Oneida County. He said they are open to any questions the board may have and are open to further discussions to come to some mutual resolution of this matter. They understand the board's concerns but hope the board would understand their concerns as a business enterprise in a difficult economic climate and would ask that the board make a decision favorable and decide not to exercise the claw-back option. He believes there are avenues within the documentation that would allow the board to waive or deviate from any of the job requirements in the jobs creation and recapture agreement, and looking at all the circumstances here, adding that MSP has done nothing to flaunt or cover-up, or not do anything but meet the obligations they originally thought they were assuming when they submitted the application for IDA assistance back in September of 2012. He repeated that his client would be happy to address any questions the board may have but would hope the board would take a serious look at the circumstances of this matter. Chair Grow explained that this process is in our policy to permit the company to present arguments in connection with a potential claw-back, and expressed appreciation for his appearance asked if anyone from MSP wanted to make any personal comments, the board is willing to listen. One question Chair Grow has that he doesn't believe Mr. Rapke addressed, was whether or not there were actually 5 FTEs at Harbor Way at any time over the last 7 years of the PILOT. Mr. Rapke deferred to Ann Peach, who responded yes, there were 5 FTEs located at Harbor Way for the first 6 years, but over the past year, they have been going back and forth much more between the MSP facility and their other facility. Chair Grow requested clarification. Mr. Rapke responded that Ms. Peach stated that for the first 6 years of the PILOT there were 5 FTEs assigned to the Harbor Way facility, but over the past year, there has been a transfer back and forth between the facilities to pick up and deliver product, but the required 10 FTEs have been met. There being no further questions by the board, Chair Grow expressed appreciation for the presentation and that the Agency will take the request into consideration, adding that Mark Levitt has been retained to represent the Agency and will be talking to Mr. Rapke about a possible resolution of this, and he will be in touch in the near future. Mr. Rapke, Ms. Peach-Lynch and Mr. Peach thanked the board and exited the meeting.

**GLDC 774-798 (BAE Systems Information & Electronic Systems Integration, Inc.) & BAE 798-1 (BAE Systems Technology Solutions and Services, Inc.) – Inducement Agreement Requests**

Chair Grow introduced a request from BAE and GLDC for the Agency to consider inducement agreements related GLDC's request to extend, and re-set the current PILOT on Buildings 774 and 798, and project by BAE within Building 798, Floor 1. GLDC is requesting a five-year extension to the existing 15-year PILOT Agreement for Building 798 (725 Daedalian Drive) and a four-year extension to the existing 15-year PILOT Agreement for Building 774 (581 Phoenix Drive), as well as an amendment to the current PILOT terms up to year 15. BAE Systems Technology Solutions and Services, Inc. is requesting sales tax exemptions for its renovation project in Building 798, Floor 1. **A motion to approve an inducement resolution relating to the GLDC/BAE Facilities, providing preliminary approval for financial assistance in the form of reduction of real property tax (value estimated at \$417,280.14) for the benefit of GLDC, and exemptions from sales tax (value estimated at \$52,000 not to exceed \$57,200) for the benefit of BAE Systems Technology Solutions and Services, Inc., which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy, and authorizing the Agency to conduct a public hearing, was moved by S. Zogby and seconded by M.F. Messenger.** Discussion: M. Fitzgerald asked for clarification on the what building were covered under which PILOTS. SJ. Dimeo explained that there is currently one PILOT covering building 796 and 798, and a separate PILOT covering buildings 770 and 774. One unit of BAE is currently a tenant in Floor 1 of 798 (who have filed its own application for a capital project within the space); and a second, separate unit of BAE is a tenant in Floor 2 of 798, and a tenant in 774. S. Papale referred to the memo provided. SJ Dimeo explained that the PILOT payments amounts are figured into their lease payment, and if the PILOT payment amounts were to exceed a certain amount, the increased amount would be an add-on to their payments. BAE in 798-FL1 has executed a lease extension for four years with a couple renewal terms (est. 12,000± sf); BAE in 798-FL2 and 774 is in the process of extending their lease for five years, with multiple five-year renewal options (est. 33,000± sf). These are different companies under the BAE umbrella. SJ Dimeo is currently not sure of whether there will be any job creation related to the 798-Floor2/774 project as negotiations are not final. Being that they've had a PILOT for several years, M. Fitzgerald questioned why we would be extending the PILOT on 798-Floor2/774 without some job-based reasoning to back it up. SJ Dimeo stated that we are trying to keep BAE here. S. Papale explained that this is a retention going back to what we're seeing under the current economic conditions it is more of a job retention effort as many companies are vacating

commercial space. S. Papale noted that the memo that was provided to the board referred to a BAE 12/31/2019 job report for BAE in 798-FL2/774 being 36 FTEs. M. Fitzgerald asked if it hasn't been our policy, pretty consistently, on people that have asked for an extension, we do a wind-down? SJ Dimeo stated that this is a wind-down, and that all we're doing is putting another step (at 67%) between what the percentage abatement of where the current PILOT is at 50% before it jumps to 75%, then eventually goes to 100%. L. Ruberto clarified that since there is the possibility that the 2021 PILOT bills (year 11 of the PILOT) had already gone out on 798 at 75%, we would not make the change to 67% until 2022. SJ Dimeo clarified that the BAE operations in Binghamton were entirely different than the local units. Both local BAES have ties to the local AFRL operations. F. Betrus asked if this PILOT was a way to adjust the rent per square foot going forward for a period of time in the future. SJ Dimeo responded that the rent has been renegotiated and reduced, and given everything that is going on with covid-19 and rent renewals, and that this is a national corporation, all numbers are getting squeezed. GLDC has ongoing capital requirements and margins are shrinking, and the one BAE unit is making a sizable investment that will generate jobs. He went on to explain that we've had one local company cancel plans for a major expansion; one tenant down the road who closed up shop completely, and a lot of others who are having people work remotely, including the AFR Labs. F. Betrus stated that he understands the situation and thanked Steve for the clarifications, but still remains confused over the proposal. M. Fitzgerald asked if the BAE on 798-FL1 had already signed a lease. SJ Dimeo said yes, and they have a separate application for a project within the building. He further explained that the landlord will be bearing a bigger share of the PILOT expense. Under the plan, the PILOT costs come in just under the \$2.50 amount, which is the point where any amount above that figure, the tenant would have to kick in the extra. As of today, it is still around \$2.25. M. Fitzgerald stated that looking at these two projects together is extremely confusing, but he's not against a weaning out project and convincing them to stay here, but it's difficult to follow with the two combined. He further stated that he's not against a wean-out project and convincing the tenant to stay here, but it's difficult to follow with the two combined, and one tenant has already committed to a lease, when the Agency is supposed to be a "but-for" entity, and really should have been done during the lease negotiations. Chair Grow stated that the PILOT portion is really GLDC's deal, and is confusing. F. Betrus asked if we had a motion on the floor. S. Papale clarified that it was moved earlier by S. Zogby and M.F. Messenger. F. Betrus advised that it be voted on. M. Fitzgerald asked for clarification on what we are voting on. S. Papale clarified that the value of the PILOTs being requested by GLDC is \$417,280.14, and the sales tax exemption being requested by BAE is estimated to be \$52,000 not to exceed \$57,200. After some additional discussion, L. Romano stated that what is being proposed in both applications is laid out on Page 2 of the Bond, Schoeneck & King Memo, which was sent to the board along with both applications. After additional discussion, Chair Grow suggested that the clarification summaries provided in the memo should be used as the basis for the wording of the resolutions. L. Romano said that this was the standard resolution they use, but that they could definitely term resolution to reflect what is outlined on page 2 of the summary memo, which includes the values of the PILOT. The board could approve what is detailed on page 2 of the summary memo. Board consensus was to do as L. Romano advised. Chair Grow asked if M. F. Messenger and S. Zogby were in agreement to modify the resolution to reflect this change, to which they both affirmed they were in agreement. Chair Grow stated that the resolution would be modified to reflect what is outline on page 2 of the summary memo, as such: **A motion to approve an inducement resolution relating to the GLDC Facilities, providing preliminary approval for financial assistance to the Company relating to the Daedalian Drive Facility (Building 798) in the form of extending the abatement of real property taxes from fifteen years to twenty years, during which time the Company will make the following PILOT Payments:**

<b><u>Exemption Year 12</u></b>	<b><u>67% of Exempt Taxes</u></b>
<b><u>Exemption Year 13</u></b>	<b><u>67% of Exempt Taxes</u></b>
<b><u>Exemption Year 14</u></b>	<b><u>67% of Exempt Taxes</u></b>
<b><u>Exemption Year 15</u></b>	<b><u>67% of Exempt Taxes</u></b>
<b><u>Exemption Year 16</u></b>	<b><u>75% of Exempt Taxes</u></b>
<b><u>Exemption Year 17</u></b>	<b><u>75% of Exempt Taxes</u></b>
<b><u>Exemption Year 18</u></b>	<b><u>75% of Exempt Taxes</u></b>
<b><u>Exemption Year 19</u></b>	<b><u>75% of Exempt Taxes</u></b>
<b><u>Exemption Year 20</u></b>	<b><u>75% of Exempt Taxes (2030)</u></b>

**Exemption Year 21 and thereafter 100% of Exempt Taxes**

**which is a deviation from the Agency's Uniform Tax Exemption Policy, to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein; and WHEREAS, the value of the proposed financial assistance is described below:**

**Real property tax abatement \$259,327.00 (approximately), and WHEREAS, the Agency contemplates that it will provide financial assistance to the Company relating to the Phoenix Drive Facility (Building 774) in the form of extending the abatement of real property taxes from fifteen years to nineteen years, during which time the Company will make the following PILOT Payments:**

**Exemption Year 11      67% of Exempt Taxes**

**Exemption Year 12      67% of Exempt Taxes**

**Exemption Year 13      67% of Exempt Taxes**

**Exemption Year 14      67% of Exempt Taxes**

**Exemption Year 15      67% of Exempt Taxes**

**Exemption Year 16      75% of Exempt Taxes**

**Exemption Year 17      75% of Exempt Taxes**

**Exemption Year 18      75% of Exempt Taxes**

**Exemption Year 19      75% of Exempt Taxes**

**Exemption Year 21 and thereafter 100% of Exempt Taxes**

**which is a deviation from the Agency's Uniform Tax Exemption Policy, to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein; and WHEREAS, the value of the proposed financial assistance is described below: Real property tax abatement \$152,952.00 (approximately), and authorizing the Agency to conduct a public hearing.** Chair Grow called for a vote on the modified resolution: **Motion Carried, 7-0.**

M. F. Messenger temporarily excused herself from the meeting.

**BAE Technology Solutions and Services, Inc. - Inducement Resolution**

Chair Grow introduced the request from **BAE Technology Solutions and Services, Inc.** for the Agency to consider an inducement resolution providing financial assistance in the form of sales tax exemption for a capital project within the space the company sub-leases from GLDC at 581 Phoenix Drive (Building 798-Floor 1). **Chair Grow asked for a motion to approve the request. A motion to approve an authorizing resolution providing financial assistance to BAE Technology Solutions and Services, Inc. in the form of exemptions from sales and use taxes on materials and/or equipment acquired and installed in the Improvements in connection with the Project, the value of which is estimated at \$52,000.00 but shall not exceed \$57,200.00, which is consistent with the Agency's Uniform Tax Exemption Policy (the "Financial Assistance"), to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein; and because the value of Financial Assistance is less than \$100,000.00, the Agency is not required to conduct a public hearing prior to adopting a final authorizing resolution approving Financial Assistance was moved by E. Quadraro, seconded by D. Grow.** Discussion: M. Fitzgerald asked Mr. Parsons how the company would accommodate an additional 32 positions within the existing facility. Mr. Parsons thanked the Board for the opportunity to speak and explained that that the existing space is not fully utilized and they will have the capacity to add additional positions within it. BAE hopes that the improvements will help the company obtain additional contracts as they move forward. E. Quadraro enquired as to whether any of the jobs could end up being remote or would all be onsite. Mr. Parsons explained that he does not have a crystal ball, but the intention of BAE now is that they would be seats within the facility and/or going back between the research facility at Phoenix Drive. There being no further questions, Chair Grow asked for a vote on the motion: **Motion carried 6-0.**

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Chair Grow introduced a SEQR resolution related to the **BAE Technology Solutions and Services, Inc. Facility** and also the **GLDC 774 and 798 Facility**. **Based upon the EAF submitted with its application, M. Fitzgerald made a motion to determine the BAE Technology Solutions and Services, Inc. Facility an Unlisted action, and also, based upon the prior SEQR reviews undertaken with respect to Building 770/774 and Building 796/798 are sufficient to comply with SEQR, and no additional SEQR determination is required. S. Zogby seconded the motion.** There being no discussion, Chair Grow called for a vote: **Motion carried 6-0.**

#### **Genesee & Mohawk Valley Railroad Co. – License Request**

Chair Grow introduced a request from Genesee & Mohawk Valley Railroad Co. to grant a license to City of Rome, approving the form and execution of a License Agreement, subject to review by counsel. The City of Rome requires a license from the railroad in connection with its sewer project; the Agency owns fee title to the railroad property and must join in the license so the City can proceed with construction. Chair Grow referred to Mayor Izzo to explain the need for this. Mayor Izzo explained that this is the City's main interceptor sewer line and that nearly all the City's sewage flows to a pump station at the intersection near Erie Boulevard, then from there it is one pipe that runs under the Mohawk River, through Railroad Street then on to the sewage treatment plant. The State DEC is mandating that it be replaced as it is over 40 years old or risk being placed under a consent order. The City is in the process of gathering easements from property owners and construction is planned for this spring and summer and should take one construction year and cost about \$14 million. They have been able to obtain some grant funding from NYS. If there was a failure in the line it would be a catastrophic event for the City. A motion to approve a request from the Genesee & Mohawk Valley Railroad Co. to grant a license to the City of Rome, approving the form and execution of a License Agreement, subject to review by counsel, was moved by F. Betrus, seconded by K. Hinman. Discussion. S. Papale stated that within two years the railroad will be coming back to negotiate an extension of their PILOT agreement. In addition, she noted that the railroad wanted to charge the City for expenses related to this action, but that we said we would not allow. Chair Grow added that it is important to make sure the railway continues to operate within the County, but that we must make sure they are not charging municipalities. There being no further discussion Chair Grow called for a vote: **Motion carried 6-0.**

#### **Cold Point Corporation – Mortgage Recording Tax Exemption for Job Development Authority (JDA)**

Chair Grow introduced a request from Cold Point Corporation for the agency to consider authorizing a mortgage recording tax exemption for its financing with the Job Development Authority and approving the form and execution of a Mortgage and related documents, subject to review by counsel. The Company's Application for Financial Assistance and the IDA closing documents contemplated that the Company would enter into a financing transaction with JDA at the completion of construction. The construction financing at closing of the lease-leaseback transaction exhausted the mortgage recording tax exemption that was initially authorized for the project, so it is necessary to approve additional benefit. **A motion to approve a request from Cold Point Corporation to approve a resolution relating to the financing of the Cold Point Corporation Facility with JDA, authorizing mortgage recording tax exemption estimated at \$16,733.00 but not to exceed \$18,406.00 and approving the form and execution of a Mortgage and related documents, subject to review by counsel, was moved by M. Fitzgerald, seconded by S. Zogby, and carried 6-0.**

#### **Booz Allen Hamilton – Extension of Sales Tax Exemption**

Chair Grow introduced a request from **Booz Allen Hamilton** to extend the time of its sales tax to December 31, 2021. **A motion to approve the request from Booz Allen Hamilton to extend the time of its Sales tax exemption status to December 31, 2021 was moved by E. Quadraro, seconded by S. Zogby.** Noting they currently have 5 FTEs, M. Fitzgerald asked which floor and how much space they were occupying in the building. SJ Dimeo responded that they were in the one finished wing of the project, and that there is a contractors kick-off meeting for the planned second wing finishing out next week. Work was delayed partly due to the pandemic, but also because government approvals for some the planned

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improvements took longer than expected. NYSTEC fully occupies the second floor. There being no further questions, Chair Grow called for a vote: **Motion carried, 6-0.**

**ONX3 – Ratification of Mortgage Execution**

Chair Grow explained that at the December 2020 meeting, the Agency did not make a motion to approve a request for mortgage recording tax exemption for the benefit of the ONX3 LLC Facility. However, it was necessary for the Agency to execute the Mortgage to mortgage its leasehold interest in the Facility. No financial assistance was granted, but the Chairman executed the Mortgage and wishes to note it for the record. **A motion to ratify the actions of the Chairman execution of a Mortgage relating to the ONX3 LLC Facility, was moved by M. Fitzgerald, seconded by E. Quadraro, and carried 6-0.**

**There being no further business, at 10:12 AM Chair Grow asked for a motion to adjourn the meeting: M. Fitzgerald moved, and E. Quadraro seconded the motion to adjourn. Motion carried 6-0.**

Respectfully Submitted,

Mark Kaucher