



BOARD OF DIRECTORS MEETING*

NanoFab East, 4th Floor Boardroom

October 28, 2024

10:00 a.m.

AGENDA

1. Call to order
2. Approval of Minutes of August 29, 2024 Meeting
3. Audit Committee
 - NY CREATES Resolution No. 35, FRMC Resolution No. 198 and FSMC Resolution No. 212 - Engagement of Auditor (NY CREATES, FRMC and FSMC)
 - NY CREATES Resolution No. 36 - Appointment of General Counsel (NY CREATES)
4. Finance Committee
 - NY CREATES Resolution No. 37, FRMC Resolution No. 199 and FSMC Resolution No. 213 – Amended and Restated Procurement Policy and Guidelines (NY CREATES, FRMC and FSMC)
 - NY CREATES Resolution No. 38, FRMC Resolution No. 200 and FSMC Resolution No. 214 – Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines (NY CREATES, FRMC and FSMC)
 - NY CREATES Resolution No. 39, FRMC Resolution No. 201 and FSMC Resolution No. 215 – Amendment to Finance Committee Charter (NY CREATES, FRMC and FSMC)
 - NY CREATES Resolution No. 40, FRMC Resolution No. 202 and FSMC Resolution No. 216 - Creation of Advisory Committee and Adoption of Advisory Committee Charter (NY CREATES, FRMC and FSMC)
 - License Agreement with Crossgates Mall General Company NewCo LLC (FRMC)
5. New Business

6. Public Comment
7. Next Board of Directors meeting: TBD
8. 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**

August 29, 2024

Minutes

Directors present: Dr. Douglas Grose (Chair), Kristin Proud (Vice Chair), Michael Abbott, Dr. Meng-Ling Hsiao and Joan McDonald. Heather Hage joined for portions of the meeting.

Excused Absence: None.

Staff: David Anderson – President, Rebeca Borden – Acting General Counsel, Paul Kelly – Chief Operating Officer, Scott Bateman – Treasurer, and Patricia Bucklin – Board Secretary.

Guests: Ryan Farrell and Peter Taubkin (Research Foundation for SUNY), and Dr. Andrew Russell (SUNY Poly Fdn.)

1. Call to order

Chair Grose called the meeting of the Board of Directors of NY CREATES to order at 2:02 pm and introduced the directors and guests.

2. Conflict of Interest

Chair Grose 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. Heather Hage advised that she has a conflict of interest since the Griffiss Institute is a member of NORDTECH and that she would recuse herself and step away during the discussion and vote on that item.

3. Minutes

Chair Grose asked for a motion to approve the NY CREATES minutes of the meeting of June 27, 2024.

Motion: Kristin Proud
Second: Michael Abbott

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

4. Finance Committee Report

Chair Grose introduced Kristin Proud, Chair of the Finance Committee, for the Finance Committee Report.

A. NY CREATES Resolution No. 33 – Membership Agreement with NORDTECH (NY CREATES)

Committee Chair Proud asked for a motion to consider and adopt NY CREATES Resolution No. 33 approving and ratifying NY CREATES' execution of a membership agreement with the Northeast Regional Defense Technology Hub ("NORDTECH").

Motion: Dr. Meng-Ling Hsiao

Second: Joan McDonald

Committee Chair Proud advised that in September 2023, NORDTECH was announced as the largest funded technology hub under the MicroElectronics Commons; a piece of the Federal CHIPS and Science Act. The founding members of NORDTECH are NY CREATES, University at Albany, College of Nanotechnology, Science and Engineering, Cornell University, Rensselaer Polytechnic Institute, and IBM. The founding members serve on the NORDTECH Governance Committee and provide advisory input regarding governance, operation, staffing and leadership of NORDTECH. NORDTECH is an unincorporated consortium. NY CREATES is partnering with the Research Foundation of The State University of New York, acting on behalf of the State University of New York Center for Economic Development, as the administration framework for NORDTECH.

NORDTECH has received an award from the National Security Technology Accelerator (NSTXL) to conduct projects in applied semiconductor research based in the United States. This will include small and medium semiconductor manufacturing companies, community colleges and universities and major corporations who are service providers and leaders in semi-conductor and device design, fabrication and production.

NY CREATES now seeks approval and ratification of its execution of the NORDTECH Membership Agreement.

The Finance Committee approved a resolution (1) approving and ratifying NY CREATES' execution of the NORDTECH Agreement and all acts of any officers of the Corporation that were taken or made with respect to the aforesaid agreement; (2) approving and authorizing the President, Treasurer, Chief Operating Officer 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 NY CREATES Resolution No. 33.

Vote: Following a roll call vote, the motion was approved. There were no nays or abstentions. Chair Proud noted that she is excited about this incredible opportunity for NY CREATES to work with a distinguished group of partners in this important initiative and she looks forward to hearing more about their work. Joan McDonald concurred.

B. NY CREATES Resolution No. 34 - Agreement with NYDesign, Inc. (FSMC)

Committee Chair Proud asked for a motion to consider and adopt NY CREATES Resolution No. 34 approving an agreement with the NYDesign, Inc.

Motion: Joan McDonald
Second: Michael Abbott

Committee Chair Proud advised that, NY CREATES seeks to enter into an affiliation agreement with NYDesign, Inc., a 501 (c)(3) entity that was originally created in 2022 to broaden and simplify integrated circuit design for non-traditional students, companies, and individuals to help raise industry awareness and address talent pipeline issues impacting semiconductor growth. NYDesign is working to establish NYS as a training ground for a growing breadth of IC designers, from typical and atypical backgrounds, to meet the high demand for the talent required to support the rapid IC proliferation. Through public-private partnerships with government, academia, and industry, NYDesign helps deliver hands-on experience for IC designers and designs addressing more customized applications in more industries.

Under the affiliation agreement, NY CREATES will assist NYDesign with its operations focused on establishing design and enablement centers in NY that offer integrated circuit design training, streamlining of the design process, and integrated access to program tools and IP. The agreement provides that NY CREATES will appoint certain directors to an expanded Board of Directors, which now consists of four members with deep industry experience and strong ties to NY.

NY CREATES believes that NYDesign will add strategic synergies to the NY CREATES agenda, and that NY CREATES will bring unique value, maturity, and capabilities to the NYDesign initiatives by further exposing NYDesign to our industry partners at semiconductor equipment manufacturers and chip/device makers, and by participating in Federal initiatives. To ensure that the affiliation is successful, NY CREATES seeks to commit \$1.4M over a three-year period. In partial consideration for the funds provided from NY CREATES to NYDesign, NYDesign will give NY CREATES access to net

revenue realized from NYDesign's operations which is not required for NYDesign's operations.

The Finance Committee approved a resolution (1) approving and authorizing the Corporation to enter into an agreement with NY Design on the terms stated in the memorandum provided to the Board in advance of the meeting; (2) approving and authorizing the President, Treasurer, Chief Operating Officer, 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 NY CREATES Resolution No. 34.

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

C. Agreement with Carousel Industries of North America, LLC, Doing Business as NWN Carousel (NY CREATES and FRMC)

Committee Chair Proud asks for a motion to consider and adopt an agreement with NWN Carousel ("Carousel").

Motion: Dr. Meng-Ling Hsiao

Second: Dr. Douglas Grose

Committee Chair Proud advised that NY CREATES and FRMC seek to enter into an agreement with Carousel for upgrades to the IT data backup systems at the Albany NanoFab Complex and the TAP facility in Rochester, NY. The contract includes hardware, software, and installation services. The cost is \$320,958.03 and the portion of the cost attributable to the TAP facility will be reimbursed by the RF.

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 resolutions for NY CREATES and FRMC (1) approving and authorizing the Corporation to enter into an agreement with Carousel on the terms stated in the memorandum provided to the Board in advance of the meeting; and (2) approving and authorizing the President, Treasurer, Chief Operating Officer 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.

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

Following the meeting, a revised memorandum on this agreement was sent to the Board.

D. Agreement with ePlus Technology, Inc. (NY CREATES)

Committee Chair Proud asked for a motion to consider and adopt an agreement with ePlus Technology, Inc.

Motion: Joan McDonald
Second: Heather Hage

Committee Chair Proud advised NY CREATES seeks approval and ratification of an agreement with ePlus Technology, Inc. (“ePlus”) for hardware and software that are necessary technology capital equipment refreshes which will enhance the security of its IT systems and minimize the potential for cyber security attacks. To take advantage of a special pricing offer before its end date, NY CREATES entered into the agreement with ePlus in July and now seeks ratification of the agreement. The cost is \$645,725.64. This will be serviced under a separate maintenance contract that will cost approximately \$25,000 per year.

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 ratifying NY CREATES’ execution of the agreement with ePlus and all acts of any officers of the Corporation that were taken or made with respect to the aforesaid agreement with ePlus; and (2) approving and authorizing the President, Treasurer, Chief Operating Officer, 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.

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

E. Lease with IBM (FRMC)

Committee Chair Proud asked for a motion to consider and adopt a lease with IBM.

Motion: Dr. Douglas Grose
Second: Dr. Meng-Ling Hsiao

Committee Chair Proud advised that IBM currently leases over 70,000 square feet of office and lab space on the Albany Nanotech Campus and has approximately 700 employees onsite. It seeks to lease an additional 30,000 square feet of space in ZEN, where it will add about 150-200 employees. The term for the new space will commence after completion of the tenant's fit-up of the space on a date 10 days after issuance of a certificate of occupancy or comparable municipal authorization (anticipated to be around September 1, 2024). The lease will terminate on August 31, 2031. The tenant has an option to extend the lease for one additional five-year term. It also has a right to terminate the lease during the 2029 calendar year upon six months' notice and payment of a termination fee as set forth in the lease.

The initial total annual base rent for the space will be \$930,000 for the period beginning on the rent commencement date of January 1, 2025 and ending on December 31, 2025 (based on \$31 per square foot) and will increase by 2.5% for each successive one-year period. The rent includes operating expenses, utilities and parking. The tenant will be responsible for the fit-up of this unfinished space. FRMC will pay consulting fees in the amount of \$199,788.17.

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 the Corporation to enter into a lease with IBM on the terms stated in the memorandum provided to the Board in advance of the meeting; and (2) approving and authorizing the President, Treasurer, Chief Operating Officer, and Chief Financial Officer, each of them without the other, on behalf of the 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.

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

F. Lease with Exyte U.S. Inc. (FRMC)

Committee Chair Proud asked for a motion to consider and adopt a lease with Exyte U.S., Inc. (“Exyte”).

Motion: Joan McDonald
Second: Heather Hage

Committee Chair Proud advised that, Exyte currently leases 30,000 square feet of office space in the ZEN building for a term that expires on August 31, 2024. Exyte will surrender its space in ZEN on August 31, 2024. It seeks to lease 1,035 square feet of space in NFS for a one-year term commencing on September 1, 2024. The total annual base rent will be \$33,927.30 (based on a rate of \$32.78 per square foot). There also will be an annual charge of \$3,694.28 for non-exclusive use of a conference room. The rent includes operating expenses and utilities. FRMC will pay consulting fees in the amount of \$1,329.94.

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 the Corporation to enter into a lease with Exyte on the terms stated in the memorandum provided to the Board in advance of the meeting; and (2) approving and authorizing the President, Treasurer, Chief Operating Officer, and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid lease with such changes, variations, omissions and insertions as the officer of the Corporation signing the 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.

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

G. Amendment to the Agreement with J.R. Proprietors Inc. (FRMC)

Committee Chair Proud asked for a motion to consider and adopt an amendment to an agreement with J. R. Proprietors, Inc. (“JR”)

Motion: Dr. Meng-Ling Hsiao
Second: Dr. Douglas Grose

Committee Chair Proud advised that, in 2019, the FRMC Board of Directors approved a food service agreement with JR, pursuant to which JR was granted the exclusive right to

provide food and catering services (with some limited exceptions) on the Albany Nanotech Campus for a base period of five years, with renewal options thereafter upon written agreement of the parties.

The parties now seek to amend the Agreement effective October 1, 2024 for a term that will expire on October 31, 2027 with an option to renew for additional periods based on the mutual agreement of the parties. The amendment provides that JR will operate services at mutually agreed on times but at a minimum from 7am -3pm on weekdays. It also modifies the exceptions for use of vendors other than JR for events onsite.

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 an amendment to the agreement with JR on the terms stated in the memorandum provided to the Board in advance of the meeting; and (2) approving and authorizing the President, Treasurer, Chief Operating Officer, and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid 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.

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

H. Agreement with Trane U.S. Inc. (FRMC)

Committee Chair Proud asked for a motion to consider and adopt an agreement with Trane U.S. Inc. (“Trane”)

Motion: Heather Hage
Second: Joan McDonald

Committee Chair Proud advised that, FRMC seeks to enter into an agreement with Trane for major maintenance on the chillers for the ZEN cooling towers. The agreement covers labor and materials and the cost is \$578,700.

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 the Corporation to enter into an agreement with Trane on the terms stated in the memorandum provided to the Board in advance of the meeting; and (2) approving and authorizing the President, Treasurer, Chief Operating Officer, 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.

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

I. Agreement with Mid-State Industries, Ltd. (FRMC)

Committee Chair Proud asked for a motion to consider and adopt an agreement with Mid-State Industries, Ltd.

Motion: Michael Abbott
Second: Dr. Douglas Grose

Committee Chair Proud advised that FRMC seeks to enter into an agreement with Mid-State for a roof replacement project for the NanoFab South Extension Building. The agreement covers labor and materials and the cost is \$2,880,000.

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 the Corporation to enter into an agreement with Mid-State on the terms stated in the memorandum provided to the Board in advance of the meeting; and (2) approving and authorizing the President, Treasurer, Chief Operating Officer 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.

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

5. New Business

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

6. Public Comment

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

7. Schedule of Next Meeting

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

8. Adjournment

Chair Grose asked if there was any further business. Kristin Proud made the observation and comment that she thinks the length of the Finance Committee Report today, and all the resolutions and agreements coming out of it, are indicative of the amount of activity or a sign of the activity that is going on at the Albany Nanotech Campus and wanted to express how excited she is to see all of this activity and future planned activity that she is hopeful will come. She expressed her thanks to the staff and her fellow board members for their efforts in furthering all of this work. Joan McDonald concurred. Chair Grose thanked them for their comments.

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

Motion: Kristin Proud
Second: Heather Hage

The motion was approved and the meeting was adjourned at 2:29 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: Engagement of Auditor (NY CREATES, FRMC and FSMC)

Background:

The Bylaws of NY CREATES, FRMC and FSMC (collectively, the Corporations”) provide that the financial statements of the Corporations shall be audited annually by a certified public accounting firm approved by the Board of Directors. Following a competitive procurement conducted in accordance with the Corporations’ Procurement Policy Guidelines, the Corporations, pursuant to NY CREATES Resolution No. 8, FRMC Resolution No. 175 and FSMC Resolution No. 198 dated May 12, 2021, were authorized to engage KPMG to perform the audit and to review their tax filings for an initial term of three years, with two additional one-year renewals upon mutual agreement of the parties, beginning with the year ending June 30, 2021, and for any audit-related projects as may be necessary, and to enter into any associated contracts with KPMG for such services. KPMG has completed its initial three-year term of service and the Corporations now seeks authorization to engage KPMG to audit its financial statements and review its tax filings for an additional one-year renewal term, as authorized by the previous resolutions. The cost for each Corporation for the audit services includes a 3% increase from last year and the cost for the tax services ranges for a 2.8-3.57% increase over last year.

The Audit Committee approved resolutions for NY CREATES, FRMC and FSMC (1) approving and authorizing the Corporations to engage KPMG to audit its financial statements as part of the consolidated audit of NY CREATES and to review its tax filings for an additional one-year renewal term, and perform any other audit-related projects as may be necessary, and to enter into any associated contracts with KPMG for such services; (2) approving and authorizing the President, Treasurer, Chief Operating Officer, and Chief Financial Officer, each of them without the other, (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) 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 NY CREATES Resolution No. 35, FRMC Resolution No. 198 and FSMC Resolution No. 212.

RESOLUTION OF THE BOARD OF DIRECTORS OF THE
NEW YORK CENTER FOR RESEARCH, ECONOMIC ADVANCEMENT,
TECHNOLOGY, ENGINEERING AND SCIENCE CORPORATION (d/b/a “NY CREATES”)

October 28, 2024

RESOLUTION NO: 35

AUTHORIZATION TO ENGAGE AUDITOR

WHEREAS, the New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (d/b/a “NY CREATES”) (hereinafter 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 the Bylaws of the Corporation, the financial statements of the Corporation shall be audited annually by a certified public accounting firm approved by the Board of Directors; and

WHEREAS, following a competitive procurement conducted in accordance with the Corporation’s Procurement Policy Guidelines, the Corporation, pursuant to NY CREATES Resolution No. 8 dated May 12, 2021, was authorized to engage KPMG to audit its financial statements as part of the consolidated audit of NY CREATES and review its tax filings for an initial term of three years with two additional one-year renewals upon mutual agreement, beginning with the year ending June 30, 2021, and for any audit-related projects as may be necessary, and to enter into any associated agreements with KPMG; and

WHEREAS, KPMG has completed its initial three-year term of service and the Corporation now seeks to authorization to engage KPMG to audit its financial statements and review its tax filings for an additional one-year renewal term, as authorized by NY CREATES Resolution No. 8; and

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

SECTION 1: AUTHORIZATION TO ENGAGE AUDITOR. The Corporation’s Board of Directors hereby approves and authorizes the Corporation to engage KPMG to audit its financial statements as part of the consolidated audit of NY CREATES and to review its tax filings for an additional one-year renewal term, and perform any other audit-related projects as may be necessary, and to enter into any associated contracts with KPMG for such services.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer, Chief Operating Officer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (1) to execute, acknowledge and deliver the

associated agreements for such engagement 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 (2) to take such actions as are necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this Resolution.

SECTION 3: EFFECTIVE DATE. This Resolution shall take effect immediately.

RESOLUTION OF THE BOARD OF DIRECTORS OF
FULLER ROAD MANAGEMENT CORPORATION

October 28, 2024

RESOLUTION NO. 198

AUTHORIZATION TO ENGAGE AUDITOR

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 the Bylaws of the Corporation, the financial statements of the Corporation shall be audited annually by a certified public accounting firm approved by the Board of Directors; and

WHEREAS, following a competitive procurement conducted in accordance with the Corporation’s Procurement Policy Guidelines, the Corporation, pursuant to FRMC Resolution No. 175 dated May 12, 2021, was authorized to engage KPMG to audit its financial statements as part of the consolidated audit of NY CREATES and review its tax filings for an initial term of three years with two additional one-year renewals upon mutual agreement, beginning with the year ending June 30, 2021, and for any audit-related projects as may be necessary, and to enter into any associated agreements with KPMG; and

WHEREAS, KPMG has completed its initial three-year term of service and the Corporation now seeks authorization to engage KPMG to audit its financial statements and review its tax filings for an additional one-year renewal term, as authorized by Resolution No. 175; and

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

SECTION 1: AUTHORIZATION TO ENGAGE AUDITOR. The Corporation’s Board of Directors hereby approves and authorizes the Corporation to engage KPMG to audit its financial statements as part of the consolidated audit of NY CREATES and to review its tax filings for an additional one-year renewal term and perform any other audit-related projects as may be necessary, and to enter into any associated contracts with KPMG for such services.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer, Chief Operating Officer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (1) to execute, acknowledge and deliver the associated agreements for such engagement 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 (2) to take such actions as are

necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this Resolution.

SECTION 3: EFFECTIVE DATE. This Resolution shall take effect immediately.

RESOLUTION OF THE BOARD OF DIRECTORS OF
FORT SCHUYLER MANAGEMENT CORPORATION

October 28, 2024

RESOLUTION NO. 212

AUTHORIZATION TO ENGAGE AUDITOR

WHEREAS, the Fort Schuyler 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 the Bylaws of the Corporation, the financial statements of the Corporation shall be audited annually by a certified public accounting firm approved by the Board of Directors; and

WHEREAS, following a competitive procurement conducted in accordance with the Corporation’s Procurement Policy Guidelines, the Corporation, pursuant to FSMC Resolution No. 198 dated May 12, 2021, was authorized to engage KPMG to audit its financial statements as part of the consolidated audit of NY CREATES and review its tax filings for an initial term of three years with two additional one-year renewals upon mutual agreement, beginning with the year ending June 30, 2021, and for any audit-related projects as may be necessary, and to enter into any associated agreements with KPMG; and

WHEREAS, KPMG has completed its initial three-year term of service and the Corporation now seeks to authorization to engage KPMG to audit its financial statements and review its tax filings for an additional one-year renewal term, as authorized by FSMC Resolution No. 198; and

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

SECTION 1: AUTHORIZATION TO ENGAGE AUDITOR. The Corporation’s Board of Directors hereby approves and authorizes the Corporation to engage KPMG to audit its financial statements as part of the consolidated audit of NY CREATES and review its tax filings for an additional one-year renewal term, and perform any other audit-related projects as may be necessary, and to enter into any associated contracts with KPMG for such services.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer, Chief Operating Officer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (1) to execute, acknowledge and deliver the associated agreements for such engagement 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 (2) to take such actions as are

necessary and appropriate, including the execution, acknowledgement and delivery of other documents and agreements as may be necessary or appropriate to implement and carry out the purposes and intents of this Resolution.

SECTION 3: 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: Appointment of General Counsel (NY CREATES)

Background:

Pursuant to NY CREATES Resolution No. 1 dated December 18, 2019, NY CREATES appointed individuals as Officers of the Corporation in the titles set forth in Resolution No. 1 to serve at the pleasure of the Board. The officers of NY CREATES also serve ex officio as officers of Fuller Road Management Corporation and Fort Schuyler Management Corporation in the same office they hold with NY CREATES. Pursuant to Resolution No. 1, Patricia Arciero-Craig was appointed to serve as Chief Administrative Officer and Acting General Counsel, effective December 18, 2019, and served in those positions until her resignation on April 18, 2024.

Effective April 19, 2024, NY CREATES President David Anderson appointed NY CREATES Senior Associate Counsel Rebecca Borden, Esq. as Acting General Counsel on an interim basis pending completion of the selection process for such office. The Board approved and ratified the appointment of Ms. Borden as Acting General Counsel on June 27, 2024 pursuant to NY CREATES Resolution No. 29. Ms. Borden has continued to perform her duties as Acting General Counsel in an exemplary manner and, in recognition of Ms. Borden’s dedication, commitment and outstanding work, NY CREATES President Anderson requests that the Board approve Ms. Borden’s appointment as General Counsel, effective October 28, 2024, with such compensation as shall be determined and established by the Audit Committee.

The Audit Committee approved a resolution (1) appointing Rebecca Borden, Esq. as General Counsel; (2) approving and authorizing the President, Treasurer, Chief Operating Officer, and Chief Financial Officer, each of them without the other, (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) 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 NY CREATES Resolution No. 36.

RESOLUTION OF THE BOARD OF DIRECTORS
OF THE NEW YORK CENTER FOR RESEARCH, ECONOMIC ADVANCEMENT,
TECHNOLOGY, ENGINEERING AND SCIENCE CORPORATION (d/b/a "NY CREATES")

OCTOBER 28, 2024

RESOLUTION NO: 36

WHEREAS, the New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (d/b/a "NY CREATES") (hereinafter 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 NY CREATES Resolution No. 1 dated December 18, 2019, NY CREATES appointed individuals as Officers of the Corporation in the titles set forth in Resolution No. 1 to serve at the pleasure of the Board; and the officers of NY CREATES serve ex officio as officers of Fuller Road Management Corporation and Fort Schuyler Management Corporation in the same office they hold with NY CREATES; and

WHEREAS, pursuant to NY CREATES Resolution No. 1, Patricia Arciero-Craig was appointed to serve as Chief Administrative Officer and Acting General Counsel, effective December 18, 2019, and served in those positions until her resignation on April 18, 2024. Effective April 19, 2024; and

WHEREAS, NY CREATES President David Anderson appointed NY CREATES Senior Associate Counsel Rebecca Borden, Esq. as Acting General Counsel on an interim basis pending completion of the selection process for such office; and pursuant to NY CREATES Resolution No. 29 dated June 27, 2024, NY CREATES approved and ratified her appointment as Acting General Counsel; and

WHEREAS, Ms. Borden has continued to perform her duties as Acting General Counsel in an exemplary manner and, in recognition of Ms. Borden's dedication, commitment and outstanding work, NY CREATES seeks to appoint Ms. Borden as General Counsel, effective October 28, 2024, with such compensation as shall be determined and established by the Audit Committee; and

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

SECTION 1: APPOINTMENT OF GENERAL COUNSEL. The Corporation's Board of Directors hereby appoints Rebecca Borden, Esq. as General Counsel, effective October 28, 2024, with such compensation as shall be determined and established by the Audit Committee.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer, Chief Operating Officer and Chief Financial Officer, each of

them without the other, (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) 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 3: 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: Adoption of Amended and Restated Procurement Policy and Guidelines (NY CREATES, FRMC and FSMC)

Background:

NY CREATES, Fuller Road Management Corporation (“FRMC”) and Fort Schuyler Management Corporation (“FSMC”, together with NY CREATES and FRMC, the “Corporations”, or each a “Corporation”) seek to adopt an Amended and Restated Procurement Policy and Guidelines (the “Policy”). The purpose of the Policy is to promote open and free competition in procurement transactions to the maximum extent practical, so that procurements are priced competitively and meet the technical, programmatic, and/or performance requirements of the purchase, and to structure the purchasing processes and sourcing strategies to ensure that the goods, services, and technologies acquired by the Corporation(s) are the result of transparent, objective, and time and cost-effective decision making and risk management.

The Policy modifies and clarifies existing definitions and solicitation requirements by providing specific policies for non-competitive procurements, and by setting forth specific methods for soliciting competitive procurements as determined by applying Price Thresholds (as defined by the Policy) based on the aggregate total dollar amount of the purchase of the goods, services or technologies from a vendor within a twelve (12) month period. Depending on the Total Purchase Amount (as defined by the Policy), and which Price Threshold each procurement falls within, for all competitive procurements, either no official solicitation is required, an informal solicitation is required, a written solicitation of quotations is required, or formal written RFP or IFB solicitations are required. In addition, all procurements which exceed a certain Total Purchase Amount or Price Threshold (whether a non-competitive or competitive procurement) require the approval of (i) the President, and (ii) the Finance Committee (upon recommendation of an Advisory Committee) or by the Board if the Finance Committee decides to refer the matter to the Board.

The Advisory Committee, the creation of which is authorized by the New York Not for Profit Corporation Law, would consist of five total committee members, including four permanent members comprised of four officers of the Corporation (including the Chief Operating Officer, the Chief Financial Officer, the General Counsel and the Secretary), as well as one of two alternate committee members (being the Director of Procurement for all procurement related matters (associated with this Policy) and the Vice President of Tenant Relations for all real property related matters (associated with the Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines for the Corporation(s) being adopted under separate Resolution).

Under the Policy, the Advisory Committee would meet regularly to review proposed procurements over a certain Total Purchase Amount/Price Threshold and to prepare a recommendation and report to the Finance Committee which summarizes the terms of any proposed procurement which exceeds the Total Purchase Amount/Price Threshold. The procurements on such report would require the approval of the President and the Finance Committee (or by the Board if the Finance Committee decides to refer the matter to the Board), The Finance Committee could then approve

such procurements (without the need for any further Board approval) either (a) by the unanimous written consent of all of the members of the Finance Committee without a meeting, or (b) by a majority vote at a meeting of the Finance Committee.

The Finance Committee approved resolutions for NY CREATES, FRMC and FSMC (1) approving and authorizing the adoption of the Amended and Restated Procurement Policy and Guidelines; (2) approving and authorizing the President, Treasurer, Chief Operating Officer, and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the Policy 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 NY CREATES Resolution No. 37, FRMC Resolution No. 199 and FSMC Resolution No. 213.



**AMENDED AND RESTATED
PROCUREMENT POLICIES
AND GUIDELINES**

OCTOBER 28, 2024

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1. General Procurement Policies

1.1 Purpose and Scope of Policy

The purpose of this Procurement Policy (the "Policy") of the New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation ("NY CREATES"), Fuller Road Management Corporation ("FRMC"), and Fort Schuyler Management Corporation ("FSMC", collectively with NY CREATES and FRMC, the "Corporation" or "Corporations") is to promote open and free competition in procurement transactions to the maximum extent practical, so that procurements are priced competitively and meet the technical, programmatic, and/or performance requirements of the purchase, and to structure the purchasing processes and sourcing strategies to ensure that the Goods (hereinafter defined), Services (hereinafter defined), and Technology (hereinafter defined) acquired by the Corporation(s) are the result of transparent, objective, and time and cost-effective decision making and risk management. This Policy governs all procurement transactions made by the Corporation(s), whether the purchases are made using unrestricted funds or funds from a sponsored program or contract.

1.2 Definitions

Advisory Committee	The Advisory Committee of the Corporation. The Advisory Committee would consist of five total committee members, including four permanent members comprised of four officers of the Corporation (including the Chief Operating Officer, the Chief Financial Officer, the General Counsel and the Secretary), as well as one of two alternate committee members (being the Director of Procurement for all procurement related matters (associated with this Policy) or the Vice President of Tenant Relations for all real property related matters (associated with the Acquisition, Disposition & Lease Of Real Property Policy And Guidelines for the Corporation(s)).
Cost Analysis	The review and evaluation of each element of cost to determine reasonableness, allocability and allowability.
Director of Procurement	"Director of Procurement" is the person appointed by the President of the Corporation to implement the Corporation's Procurement Policy and oversee the purchase of Goods, Services and/or Technology made by the Corporation.
Diversity Practices	Diversity practices are the efforts of vendors to include New York State certified Minority and Women-owned Business Enterprises (MWBEs) in their business practices.
Equipment	"Equipment" is machinery, furniture, fixtures, vehicles, computers, electronic devices, office machines and other tools, including without limitation semiconductor manufacturing tools.
Finance Committee	The Finance Committee of the Corporation.
Goods	Material goods, merchandise, materials, supplies, products, commodities, construction items or other standard articles of commerce (other than Technology) that are the subject of any purchase or exchange, including, without limitation Equipment.
IFB	Invitation for Bid. (See Sections 3.2 and 3.3 for additional information.)
Management	"Management" means the officers of the Corporation, acting individually or collectively, or their designees, as applicable.

Minority and Women-Owned Business Enterprise (“MWBE”)	Any New York State-certified business enterprise as described in N.Y. Executive Law Article 15-A, and pursuant to the definition found in N.Y. Executive Law § 310, as amended.
Price Analysis	A comparison of price quotations submitted, market prices and similar indicia, together with discounts.
Procurement Contract(s)	“Procurement Contract(s)” are Contracts for the acquisition of Goods, Services and/or Technology.
Responsible	The status afforded an individual or company based on factors set forth in more detail in Section 5 herein.
RFP	Request for Proposals. (See Sections 3.2 and 3.4 for additional information.)
Select Solicitation	A “Select Solicitation” Procurement exists where solicitations are limited to known, qualified bidders, where Goods(s), Service(s) and/or Technology is unique to a known, finite set of suppliers.
Services	Services are consulting, professional or technical Services provided by Vendors for a fee or other compensation. Procurements of Technology are conducted in the same manner as are procurements of Services.
Simplified Acquisition Threshold	The applicable Simplified Acquisition Threshold under the law which is current at the time of application of such threshold, as specified by FAR 48 CFR 2.1, as amended from time to time. Currently the threshold is set at \$250,000.
Small Business Enterprise	Any New York State-certified small business enterprise as certified by the Small Business Administration.
Sole / Single Source Procurement	“Sole / Single Source Procurement” is a Procurement in which either (i) only one Vendor is capable of providing a Good(s), Service(s), and/or Technology and it is not possible to obtain competitive bids, or (ii) multiple Vendors are capable of providing a Good, Service, and/or Technology but, for one of the permitted reasons articulated in this Policy, the subject Good, Service, and/or Technology is being purchased from a specified Vendor without a competitive process.
Solicitation	The document and process used to obtain competitive bids for specified Goods, Services and/or Technology, pursuant to which an award is made to the responsive and responsible bidders (or bidders in the case of a multiple award contract) offering the lowest price or best value.
Technology	Technology includes all IT resources, including hardware, software and cloud technology.
Total Purchase Amount	Total dollar amount of the purchase, as more fully described in Section 1.6 herein.
Vendor	“Vendor” means, as applicable depending on the context, a person, firm or corporation that (i) desires to provide Goods, Services and/or Technology to any of the Corporations, (ii) is a

respondent to a public solicitation or expression of interest issued or promulgated by any of the Corporations for qualified vendors to provide any Goods, Services, and/or Technology, or (iii) is providing Goods, Services and/or Technology to any of the Corporations.

Vendor's Written Response/Bid/ Proposal A Vendor's written statement of a price and any other information requested, in response to a Solicitation for a bid or proposal, that is received in response to an advertised procurement.

1.3 General Policies

The following are the general Corporation(s)' procurement policies:

- All procurements for Goods, Services and/or Technology must be necessary or desirable and in furtherance of the Corporation's mission.
- All Corporation(s)' procurement transactions must be conducted in a manner providing full and open competition. (There are exceptions; see Policies in Section 2 for Non-Competitive Procurements.)
- Suppliers who develop or draft specifications, requirements, statements of work, or requests for bids or proposals for a procurement must be excluded from competing in any resulting procurement.
- Any and all bids or offers may be rejected when it is in Corporation(s)' best interest to do so. The Corporations may withdraw any pending solicitation (including but not limited to RFPs and IFBs) at any time, for cause or no cause.
- Any Vendor submitting any responsive document to any of the Corporations does so at its own cost and expense.
- All Goods, Services and/or Technology that are selected must meet the Corporation(s)' technical, programmatic, or performance requirements for the Goods, Services and/or Technology.
- All purchases, both competitive and non-competitive, require determination of price reasonability. Such price reasonability is satisfied by documenting that the price for the proposed procurement is reasonable under the circumstances.

1.4 Vendor Consideration

Procurement Contracts shall be made only with Responsible Vendors who possess the potential ability to perform successfully under the terms and conditions of the proposal. Whether a Vendor is Responsible (as more specifically set forth in Section 5 herein) shall be an element in evaluating Vendor responses and weighted in relation to the risk posed by the potential Vendor's history of any non-responsibility in relation to the Goods or scope of Services or Technology requested. Vendor non-responsibility can also be the sole determinate to disqualify a Vendor from the award of the procurement, as documented in the procurement file.

1.5 Documentation Requirements

Corporation(s) will maintain records sufficient to detail the history of the procurement for all purchases.

1.6 Rules for Calculating Total Purchase Amount / Price Thresholds

The "Total Purchase Amount" or "Price Threshold" must be based on the reasonably expected aggregate total dollar amount of the purchase of the specified Goods, Services and/or Technology from the specified Vendor within a twelve (12) month period commencing on the date of purchase. If the procurement is reasonably expected to continue longer than 12 months, for purposes of determining the "Total Purchase Amount" or "Price Threshold", the expected aggregate total average monthly dollar cost allocated to the purchase shall be calculated and multiplied by twelve (12) months of the term of the agreement to determine the expected aggregate total annual dollar amount (Total Purchase Amount).

2. Policies for Non-Competitive Procurements

2.1 General Documentation & Approval Requirements

Unless other approval is specifically required in any of the sub-sections of this Section 2, the Director of Procurement shall have the right to approve all Non-Competitive Procurements set forth in this Section. Where a procurement falls under one of the Non-Competitive Procurement options set forth under Section 2 of the Procurement Policy (even where the Total Purchase Amount is for more than \$250,000), any advertisement requirements that would have been imposed if the procurement did not fall within one of the Non-Competitive Procurement exceptions are waived. Written justification must be provided in the procurement records for any Non-Competitive Procurements.

For all Non-Competitive Procurements set forth in Sections 2.2 & 2.3 of this Procurement Policy where the Total Purchase Amount exceeds \$250,000, or where a change to, renewal, extension, or continuation of, a procurement initially undertaken under one of the non-procurement options set forth in Sections 2.2 & 2.3 would result in a Total Purchase Amount that exceeds \$250,000, Management must approve the initial procurement, renewal, extension or continuation, as applicable. For all Non-Competitive Procurements where the Total Purchase Amount (either under the initial procurement or as the result of a renewal, extension or continuation) exceeds \$1,000,000, (i) written approval of the President must be obtained along with (ii) the approval of the Finance Committee, pursuant to either (a) the unanimous written consent of all of the members of the Finance Committee, without a meeting, or (b) by a majority vote at a meeting of the Finance Committee. For avoidance of doubt, if the Finance Committee or the Board of Directors has approved a budget, a grant, or another source of funding for which an expenditure or reimbursement is being sought for a procurement covered by said budget, grant or funding, additional approval of the Finance Committee or the Board of Directors for such expenditure or reimbursement is not required unless requested at the President's discretion.

2.2 Sole/Single Source Procurements

Competitive quotes, bids or proposals are not required for purchases that qualify as a Sole/Single Source Procurement because of limited circumstances that justify procurement without open competition when one or more of the following circumstances apply:

1. The Good(s), Service(s) and/or Technology procured is unique to one sole/single source;
2. The item is available only from a sole/single source;
3. Only one supplier or contractor can meet the requirements for the Good(s), Service(s), and/or Technology;
4. The public exigency or emergency for the requirement will not permit a delay resulting from competitive solicitation;
5. The awarding agency or pass-through entity expressly authorizes (as evidenced in writing signed by the Director of Procurement) noncompetitive proposals in response to a written request;
6. After solicitation of a number of sources, competition is determined inadequate;
7. Compatibility of Equipment, accessories or spare or replacement parts that the subject Vendor can provide is the paramount consideration;
8. Services or Technology are required to extend or complement a prior procurement and it is impracticable or uneconomic to have a Vendor other than the subject Vendor continue the work.
9. The Vendor's Good(s), Service(s), and/or Technology is/are needed for trial use or testing, or a proprietary Good or Technology is sought for which the Vendor is the only source;
10. Other circumstances or work requirements exist that cause the subject Vendor to be the most practical source to supply the required Good(s), Service(s), and/or Technology; and/or
11. Emergency conditions exist, such as:
 - a. A threat to the health or safety of the public or the people working at the campus or facility; and/or
 - b. Proper functioning of the Corporations' facilities or construction or operating projects requires adherence

to a schedule that does not permit time for an ordinary procurement solicitation.

2.3 Select Solicitation Procurement

Purchases may qualify as a Select Solicitation Procurement where solicitations are limited to known, qualified bidders. These occur when the Goods(s), Service(s), and/or Technology is unique to a select group of a known, finite set of qualified Vendors, and in such a situation, the Corporation(s) may directly request solicitation from such select Vendors. A Select Solicitation Procurement can be used (without limitation) to prequalify multiple Vendors for professional Services and/or Technology to be on stand-by to provide a broad scope of Services and/or Technology (e.g. legal, accounting, auditing, engineering, appraisal, network services, etc.)

2.4 Purchases from Small, Minority and/or Women-Owned Business

Competitive bids or proposals are not required for purchases up to \$500,000 from certified businesses identified by the Small Business Administration as a Small Business Enterprise and for purchases up to \$750,000 from Certified Minority and Women-Owned Business Enterprises. As a best practice, the Corporation(s) will endeavor to take the necessary affirmative steps to assure that Small Business Enterprises or Minority and Women-Owned Business Enterprises are used when possible. This includes placing these qualified Vendors on solicitation lists, assuring they are solicited whenever they are potential sources, and dividing total requirements, when economically feasible, into smaller tasks or quantities to permit maximum participation by these businesses. The Corporation(s) may refer to relevant directories to locate businesses certified in New York State.

2.5 Purchases under State of New York Office of General Services Contracts

The Corporation is not an authorized user of the centralized contracts maintained by the New York State Office of General Services ("NY OGS"). However, these contracts have been procured through the State's formal procurement process and represent a competitive purchase price. As such, if a Vendor will honor the centralized contract price as offered through NY OGS, then the Corporation may purchase the Good(s), Service(s) and/or Technology from such Vendor at the stated rates without further quotes or solicitations. Information about centralized contract offerings can be accessed at <https://www.ogs.state.ny.us/purchase/SearchBrowse.asp>.

2.6 Non-Procurement Contracts

Competitive bids or proposals are not required for "Non-Procurement Contracts", which include direct placement of advertisements with radio, television, print and electronic media, periodicals, subscriptions, reference materials or professional research tools, written materials, fees or tuition associated with continuing education courses, training courses, conferences, seminars and symposiums, funding agreements, co-funding agreements, grants or memberships in various industry groups, professional societies or similar cooperative associations, or any cooperative projects and procurement activities conducted or sponsored by such organizations in which the Corporation(s) participate.

2.7 Discretionary Procurement Contracts

Where the subject procurement involves the purchase of Goods, Services and/or Technology in the actual or estimated Total Purchase Amount of \$250,000 or less, there is no requirement for solicitation of bids or proposals. Procurements within such price range are entirely discretionary. Provided, however, that any Competitive Procurement over \$100,000 shall require an informal solicitation process whereby the procurement department shall prepare a brief statement of work summarizing the Goods, Services, and/or Technology sought to be procured for submission to proposed bidder(s) via electronic mail, with any response(s) to such informal solicitations documented in the procurement record. When the same suppliers are used repeatedly for procurements within this purchase amount range, pricing and quality of the

Goods, Services, and/or Technology must be reviewed periodically and the results maintained in a supplier procurement file.

3. Policies for Competitive Procurements

3.1 Competitive Procurements Generally

In order to ensure the proper use of procurement resources, while managing risk and obtaining the best and most cost-effective Goods, Services, and/or Technology to meet the Corporation's needs, the following methods of purchase shall generally be used by each of the Corporations when the subject procurement involves the following amounts:

3.2 Methods of Procurement by Price Threshold

Total Purchase Amount	Requirement
\$250,000 and Under Discretionary (with Informal Solicitation and Documentation Obligations for Procurements over \$100,000)	Procurements with a Total Purchase Amount of \$250,000 or less are considered Non-Competitive Discretionary Procurements pursuant to Section 2.7 above and are exempt from advertisement requirements and/or solicitation of quotations. Provided, however, that any Competitive Procurement over \$100,000.00 shall require an informal solicitation process whereby the procurement department shall prepare a brief statement of work summarizing the Goods, Services, and/or Technology sought to be procured for submission to proposed bidders via electronic mail, with all responses to such informal solicitations documented in the procurement record.
Over \$250,000 and Up to \$500,000 Written Solicitation Bids or Proposals	<p>Solicitation of quotations for procurements with a Total Purchase Amount over \$250,000 and up to \$500,000 is required.</p> <p>As a best practice, Procurement shall endeavor to obtain a minimum of three (3) written quotes, to be evidenced by written documentation (electronic mail shall be acceptable) of such quotes as reviewed by the Director of Procurement and saved to the record. Contracts are generally awarded to the Responsible Vendor whose proposal is most advantageous to the Corporation, with price and other factors (such as those set forth in Section 5 herein) considered and documented to the record. In the event where less than three (3) responses are obtained, Procurement shall evaluate the circumstances and do a price/cost analysis of the bidders and make a determination of acceptability. When a higher priced Vendor is selected, the factors taken into account in the evaluation resulting in said Vendor's selection will be documented in the procurement record.</p> <p>If solicitation of quotations generates zero responses, it is at the discretion of the Director of Procurement to determine appropriate action, which may include, but is not limited to: adjusting the Statement of Work or Specifications, engaging qualified suppliers directly, consideration of a Sole/ Single Source Procurement, a Select Solicitation Procurement, or to conclude the procurement without award.</p>
Over \$500,000 and Up to \$1,000,000 Formal Written Solicitations	<p>Advertised solicitation for written bids or proposals for procurements with a Total Purchase Amount over \$500,000 and up to \$1,000,000 are required through a Request for Proposals process ("RFP") or through an Invitation for Bids process ("IFB"). The advertising requirement may be met by any of the following: publication on the Corporation(s) website, publication in a newspaper or publication in the NYS Contract Reporter.</p> <p>As a best practice, Procurement shall endeavor to obtain a minimum of three (3) written bids or proposals. In the event where less than three (3) responses are obtained, Procurement shall evaluate the circumstances and do a price/cost analysis of the bidders and make a determination of acceptability. Contracts are generally awarded to the Responsible Vendor whose proposal is most</p>

	<p>advantageous to the Corporation, with price and other factors (such as those set forth in Section 5 herein) considered. When a higher priced Vendor is selected, the factors taken into account in the evaluation resulting in said Vendor's selection will be documented in the procurement record.</p> <p>If an advertised bid or proposal generates zero responses, it is at the discretion of the Director of Procurement to determine appropriate action, which may include, but is not limited to: re-advertising, adjusting the Statement of Work or Specifications, engaging qualified suppliers directly, consideration of a Sole/ Single Source Procurement, a Select Solicitation Procurement, or to conclude the procurement without award.</p> <p>In the event that federal funding is involved, a Cost Analysis or Price Analysis is required which at a minimum should include making independent estimates before receiving bids or proposals. See Section 4 for further requirements where federal funds are involved.</p>
<p>Over \$1,000,000 Formal Written Solicitations with President and Finance Committee Approval Required</p>	<p>Advertised solicitation for written bids or proposals is required through a RFP or IFB process for solicitation of quotations for procurements with a Total Purchase Amount over \$1,000,000.00. The advertising requirement must be met by publication in the NYS Contract Reporter (additional publication on the Corporation(s) website and/or publication in a newspaper or publication may also be made). Such Procurements with a Total Purchase Amount over \$1,000,000 shall also require: (i) the approval of the President and (ii) the approval of the Finance Committee.</p> <p>As a best practice, Procurement shall endeavor to obtain a minimum of three written bids or proposals. In the event where less than three (3) responses are obtained, Procurement shall evaluate the circumstances and do a price/cost analysis of the bidders and make a determination of acceptability. Contracts are generally awarded to the Responsible Vendor whose proposal is most advantageous to the Corporation, with price and other factors (such as those set forth in Section 5 herein) considered. When a higher priced Vendor is selected, the factors taken into account in the evaluation resulting in said Vendor's selection will be documented in the procurement record.</p> <p>If an advertised bid or proposal generates zero responses, it is at the discretion of the Director of Procurement to determine appropriate action, which may include, but is not limited to: re-advertising, adjusting the Statement of Work or Specifications, engaging qualified suppliers directly, consideration of a Sole/ Single Source Procurement, a Select Solicitation Procurement, or to conclude the procurement without award.</p> <p>The Advisory Committee will regularly meet to draft a report to be provided to the President and to the Finance Committee, which report will provide recommendations and will summarize the terms of any proposed procurement which exceeds \$1,000,000 for the President and the Finance Committee to review for approval. The procurements included in said report can be approved by the Finance Committee in one vote (versus voting on each separately), either by (a) unanimous written consent of all of the members of the Finance Committee, without a meeting, or (b) by a majority vote at a meeting of the Finance Committee. If the Finance Committee determines, in its discretion, that a subject procurement which exceeds \$1,000,000 should be approved by the Board of Directors of the Corporation(s), the subject procurement shall be approved by a majority vote of the Board of Directors of the Corporation(s).</p> <p>In the event that federal funding is involved, a Cost Analysis or Price Analysis is required which at a minimum should include making independent estimates before receiving bids or proposals. See Section 4 for further requirements where federal funds are involved.</p>

Note: Funding sponsor may impose alternative thresholds and/or requirements for all procurements using their funding.

3.3 Requirements for Invitation for Bids (IFB)

Procurements by bids require formal advertising and generally require that a firm, fixed price contract (lump sum or unit price) be awarded to the Responsible Vendor whose bid, conforming with all the material terms and conditions of the invitation for bids, is the lowest price. In order for bidding to be feasible, the bid must contain a complete, adequate, and realistic specification or purchase description. Lead time for delivery may also be considered in selection of the supplier.

3.4 Requirements for Request for Proposals (RFP)

Procurement by competitive proposals through Requests for Proposals are generally used when conditions are not appropriate for the use of bids. RFPs may be awarded to other than lowest bid where the award is based on best value rather than solely on cost. RFP's have the following requirements:

- Request for proposals (RFPs) must incorporate a clear and accurate description of the technical requirements for the product or service being procured.
- RFPs must be publicized (NYS Contract Reporter, Corporation(s) website, etc.) and identify high-level evaluation factors and their relative importance.
- Any response to publicized requests for proposals by qualified suppliers must be considered to the maximum extent practical.
- There must be a written method for conducting the technical evaluations of the proposals received and for selecting the recipients.
- RFPs must include a RFP scoring criteria which includes a clear set of criteria to help ensure that the Corporation(s) choose the Vendor that meets all of the requirements for the procurement.
- Contracts must be awarded to the Responsible Vendor whose proposal is most advantageous to the program, with price and other factors considered.

4. Procurements with Federal Funds

When using federal funding for purchases, the requirements listed below are in addition to those listed in the remainder of this Procurement Policy.

4.1 Certification of Credibility for Purchases over \$25,000

Purchases of Good(s), Service(s) and/or Technology in excess of \$25,000, on a federally funded project, shall not be made from or with any entity or individual debarred from doing business with the Federal Government. Purchases that exceed \$25,000 (on a federally funded project), shall be verified by one of the following methods:

1. Cross-checked against either the [SAM \(System for Award Management\)](#) or [Visual Compliance](#) databases before a purchase is made; or
2. Obtaining certification from the vendor or via an applicable debarment form; or
3. Adding a clause or condition within the agreement terms of the purchase.

4.2 Cost or Price Analysis for Procurements over \$250,000

When using federal funds, a Cost Analysis or Price Analysis, which at a minimum should include making independent estimates before receiving bids or proposals, is required.

4.3 Lease Versus Purchase Analysis

When federal funds are being used and where appropriate, an analysis must be made of lease versus purchase alternatives, and any other appropriate analysis to determine the most economical, practical procurement for the sponsor (not necessarily the recipient).

4.4 Price and Costs Analysis Requirements

A Cost Analysis or Price Analysis must be performed in connection with every procurement action in excess of the Simplified Acquisition Threshold (see definition in Section 1.2) including contract modifications. The method or degree of the analysis is dependent on the facts surrounding the particular procurement situation, but as a starting point, an independent estimate of cost must be made. The objective of analyzing prices and costs is to determine whether the price is equitable and/or competitive and that it is reasonable in terms of the market, the industry, and the end use of the Goods, Services, and/or Technology purchased. Other factors such as quality, service, and delivery of required Goods, Services, and/or Technology can be considered.

4.4.1 Price Analysis

Price Analysis is the process by which a supplier's selling price for an item or service is evaluated by the buyer. It involves the comparison of a supplier's price quote with appropriate reference prices to determine whether the supplier's price is equitable and/or competitive. Price Analysis can include, but is not limited to:

- comparison of the current price quote with quotations submitted by different suppliers.
- prices paid in the past for the same or similar items.
- published price listings or catalogs, together with discount arrangements.

Note: If Price Analysis cannot be performed, Corporation(s) must perform Cost Analysis.

4.4.2 Cost Analysis

Cost Analysis is the review and evaluation of each element of cost (including, without limitation, indirect costs, administration, fixed costs, variable costs, etc.) to determine reasonableness, allocability and allowability. The Corporation(s) will obtain the cost breakdown from the supplier in order to perform a Cost Analysis. Corporation(s) will then apply their expertise and judgment to the data submitted to determine if the price is reasonable. If the costs are not reasonable, the Corporation(s) will negotiate a price that both the supplier and the organization consider fair and reasonable.

4.5 Construction Contracts Using Federal Funds

4.5.1 Cost Method. A cost- plus percentage of cost and percentage of construction cost methods must not be used. Time and material type contracts should only be used after a determination that no other contract is suitable and if the contract includes a ceiling price that the contractor exceeds it at its own risk. A completed design will be required prior to the issuance of a firm fixed priced construction procurement.

4.5.2 Bonding Requirements.

For construction or facility improvement contracts or subcontracts exceeding the Simplified Acquisition Threshold, the Federal awarding agency or pass-through entity may accept the bonding policy and requirements of the non-Federal entity. The bonding policy of the Corporation(s) may be discretionary situational based on the applicable assessment of risk.

4.6 Documentation Requirements.

The Corporation(s) must maintain records sufficient to detail the history of the procurement for all purchases over \$50,000 (when using direct federal funds or when using other federal funding sources). These records should include, but are not limited to, the rationale for the method of procurement, selection of contract type, contractor selection or rejection, any procurement lead time requirements, and the basis for the contract price. If the supplier that was chosen was not the lowest bidder, then the explanation should include the specific reason why that supplier was chosen. When using informal competition procedures, the Corporation should document the pricing information

and the rationale for selecting the vendor/service provider, to show that the cost was reasonable and the federal program is receiving the appropriate mix of cost and value from the Vendor to achieve the program's objectives.

5. Evaluation of Responses to Formal Written Procurements

Responses to Formal Written Procurements (IFBs and RFPs) will be evaluated using a fair and equitable comparison of all aspects of the proposals against the specifics of the solicitation, including an analysis of each offer that may consider:

- the quality of the Goods, Services, and/or Technology and/or the Responsible status of the Vendor, which may be determined by evaluating, without limitation:
 - ◆ the competence, business integrity, overall skill, relevant experience in the industry, judgment, record of past performance, conduct within the industry, accessibility to financial, technical and other necessary resources;
 - ◆ the prior reputation of the Vendor (including applicable experience in New York State, with the Corporations, and in the applicable industry and evaluations from other clients for whom the Vendor has provided the subject Goods, Services, and/or Technology);
 - ◆ the location and abilities of the Vendor and Vendor's personnel to be assigned to the Corporation's work (including their ability to provide any needed advanced techniques such as simulation and modelling);
 - ◆ the technical merit of the Vendor's proposal, the ability to timely supply the Goods and/or perform the proposed Service and/or supply the subject Technology, and the price for which the Goods, Services, and/or Technology are to be supplied).
- The need to purchase the Goods from and/or subcontract performance of Services and/or supply of Technology to others, can be considered as to their effects on cost, as well as quality, schedule and overall performance.
- And, in the case of an RFP, the ability of the Vendor to satisfy the scoring criteria included in the RFP.

An award to "other than lowest bid" in an Invitation for Bid solicitation where the Formal Written Procurement process is required (i.e. for a competitive IFB procurement with a Total Purchase Amount over \$500,000) can be made only with the approval of Management (and also only with the approval of the President and the Finance Committee for procurements where the Total Purchase Amount exceeds \$1,000,000), and should be based on such a proposal providing a clear advantage to the procuring Corporation over the lower-priced proposal. Factors justifying an "other than lowest bid" in an IFB procurement award may include, without limitation, the factors set forth in the immediately preceding paragraph, as well as, without limitation, the following: improved delivery schedules that will reduce outages, longer warranty periods, improved efficiency over the usable life of the Goods and/or Technology reduced maintenance costs, best value and/or Diversity Practices. The recommended course of action and the reasons therefor must be fully documented by the Director of Procurement in a memorandum for consideration to be signed by Management prior to approval and placed in the appropriate procurement file.

The specifications set forth in any solicitation prepared under this Policy will be based upon information available at the time of the preparation of the solicitation. Thus, the procuring Corporation may diverge from the specifications of any solicitation if, after review of the proposals responsive to such solicitation, the procuring Corporation deems it prudent in light of its experience, the circumstances of the solicitation and/or potential cost savings.

6. Insurance Requirements.

All Procurement Contracts shall be assessed at the time the procurement process is started as to the insurance requirements for the selected Vendor. The type and amount of insurance coverage shall be determined and proof of such insurance shall be requested before any Services under the respective contract commence.

7. Participation In Procurements by RF SUNY

The Corporation collaborates and shares resources with The Research Foundation for the State University of New York on behalf of State University of New York Center for Economic Development ("RF SUNY"). Accordingly, from time to time, RF SUNY may procure Goods, Services, and/or Technology to be shared with the Corporations and the costs for which are partially allocated to the Corporations through a cost allocation plan or other means of allocation. Such RF SUNY procured Goods, Services, and/or Technology that are partially allocated to the Corporation are not subject to this Policy. Individual RF SUNY procured Goods, Services, and/or Technology that are fully allocated to the Corporation(s) are subject to the Corporation(s)' approvals outlined in this Policy.

8. Third Party Rights: Validity of Contracts

Nothing contained in this Policy is intended, nor should it be construed, to confer on any person, firm or corporation, including without limitation any Vendor, any right, remedy, claim or benefit under, or by reason of, any requirement or provision hereof. Nothing contained in this Policy alters or affects the validity of, modifies the terms of or impairs any contract or agreement entered into under, pursuant to or in violation of this Policy.

9. Execution of Documents by Management. Execution of any documents authorized by Management shall be executed by either the President, Treasurer, Chief Financial Officer or Chief Operating Officer of the Corporation. An email or other electronic communication, along with any other form or written communication from a member of Management acknowledging approval shall constitute the written approval of such officer. For procurements where the Total Purchase Amount exceeds \$1,000,000 and therefore the approval of the Finance Committee is required, Management may enter into RFPs, IFBs and the resulting contracts for such procurements prior to obtaining Finance Committee approval, provided that any such procurement is subsequently ratified by the Finance Committee (or, if the Finance Committee determines, in its discretion, that a subject procurement which exceeds \$1,000,000 should be approved by the Board of Directors of the Corporation(s), the subject procurement shall be subsequently ratified by a majority vote of the Board of Directors of the Corporation(s)), and that any such RFP, IFB or procurement contract contains a provision that allows the Corporation(s) to terminate such RFP, IFB or contract in the event that any such required approvals are not successfully obtained.

RESOLUTION OF THE BOARD OF DIRECTORS
OF THE NEW YORK CENTER FOR RESEARCH, ECONOMIC ADVANCEMENT,
TECHNOLOGY, ENGINEERING AND SCIENCE CORPORATION (d/b/a "NY CREATES")

OCTOBER 28, 2024

RESOLUTION NO: 37

ADOPTION OF AN AMENDED AND RESTATED PROCUREMENT POLICY AND
GUIDELINES

WHEREAS, the New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (d/b/a "NY CREATES") (hereinafter, the "Corporation") Board of Directors is charged with directing the management of the operations, property, affairs and concerns of the Corporation; and

WHEREAS, the Corporation seeks to adopt an Amended and Restated Procurement Policies and Guidelines (the "Policy"); and

WHEREAS, the purpose of the Policy is to promote open and free competition in procurement transactions to the maximum extent practical, so that procurements are priced competitively and meet the technical, programmatic, and/or performance requirements of the purchase, and to structure the purchasing processes and sourcing strategies to ensure that the goods, services, and technologies acquired by the Corporation are the result of transparent, objective, and time and cost-effective decision making and risk management; and

WHEREAS, the Policy modifies and clarifies existing definitions and solicitation requirements by providing specific policies for non-competitive procurements, and by setting forth specific methods for soliciting competitive procurements as determined by applying Price Thresholds (as defined by the Policy); and

WHEREAS, under the Policy, the Advisory Committee of the Corporation that was created by separate resolution of the Board would meet regularly to review proposed procurements over a certain Total Purchase Amount/Price Threshold and prepare a recommendation and report to the Finance Committee summarizing the terms of any proposed procurement which exceeds the Total Purchase Amount/Price Threshold; the procurements on such report would require the approval of the President and the Finance Committee (or by the Board if the Finance Committee decides to refer the matter to the Board) and the Finance Committee could approve such procurements (without the need for any further Board approval) either (a) by the unanimous written consent of all of the members of the Finance Committee without a meeting, or (b) by a majority vote at a meeting of the Finance Committee; and

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

SECTION 1: ADOPTION OF POLICY. The Corporation's Board of Directors hereby adopts the Amended and Restated Procurement Policy and Guidelines in the form attached to this resolution.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer, Chief Operating Officer, and Chief Financial Officer, each of them without the other, (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) 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 3: EFFECTIVE DATE. This Resolution shall take effect immediately.

RESOLUTION OF THE BOARD OF DIRECTORS OF
THE FULLER ROAD MANAGEMENT CORPORATION

OCTOBER 28, 2024

RESOLUTION NO: 199

ADOPTION OF AN AMENDED AND RESTATED PROCUREMENT POLICY AND
GUIDELINES

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

WHEREAS, the Corporation seeks to adopt an Amended and Restated Procurement Policy and Guidelines (the “Policy”); and

WHEREAS, the purpose of the Policy is to promote open and free competition in procurement transactions to the maximum extent practical, so that procurements are priced competitively and meet the technical, programmatic, and/or performance requirements of the purchase, and to structure the purchasing processes and sourcing strategies to ensure that the goods, services, and technologies acquired by the Corporation are the result of transparent, objective, and time and cost-effective decision making and risk management; and

WHEREAS, the Policy modifies and clarifies existing definitions and solicitation requirements by providing specific policies for non-competitive procurements, and by setting forth specific methods for soliciting competitive procurements as determined by applying Price Thresholds (as defined by the Policy); and

WHEREAS, under the Policy, the Advisory Committee of the Corporation that was created by separate resolution of the Board would meet regularly to review proposed procurements over a certain Total Purchase Amount/Price Threshold and prepare a recommendation and report to the Finance Committee summarizing the terms of any proposed procurement which exceeds the Total Purchase Amount/Price Threshold; the procurements on such report would require the approval of the President and the Finance Committee (or by the Board if the Finance Committee decides to refer the matter to the Board) and the Finance Committee could approve such procurements (without the need for any further Board approval) either (a) by the unanimous written consent of all of the members of the Finance Committee without a meeting, or (b) by a majority vote at a meeting of the Finance Committee; and

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

SECTION 1: ADOPTION OF POLICY. The Corporation's Board of Directors hereby adopts the Amended and Restated Procurement Policy and Guidelines in the form attached to this resolution.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer, Chief Operating Officer, and Chief Financial Officer, each of them without the other, (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) 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 3: EFFECTIVE DATE. This Resolution shall take effect immediately.

RESOLUTION OF THE BOARD OF DIRECTORS OF
THE FORT SCHUYLER MANAGEMENT CORPORATION

OCTOBER 28, 2024

RESOLUTION NO. 213

ADOPTION OF AN AMENDED AND RESTATED PROCUREMENT POLICY AND
GUIDELINES

WHEREAS, the Fort Schyler Management Corporation (hereinafter, the “Corporation”) Board of Directors is charged with directing the management of the operations, property, affairs and concerns of the Corporation; and

WHEREAS, the Coproation seeks to adopt an Amended and Restated Procurement Policy and Guidelines (the “Policy”); and

WHEREAS, the purpose of the Policy is to promote open and free competition in procurement transactions to the maximum extent practical, so that procurements are priced competitively and meet the technical, programmatic, and/or performance requirements of the purchase, and to structure the purchasing processes and sourcing strategies to ensure that the goods, services, and technologies acquired by the Corporation are the result of transparent, objective, and time and cost-effective decision making and risk management; and

WHEREAS, the Policy modifies and clarifies existing definitions and solicitation requirements by providing specific policies for non-competitive procurements, and by setting forth specific methods for soliciting competitive procurements as determined by applying Price Thresholds (as defined by the Policy); and

WHEREAS, under the Policy, the Advisory Committee of the Corporation that was created by separate resolution of the Board would meet regularly to review proposed procurements over a certain Total Purchase Amount/Price Threshold and prepare a recommendation and report to the Finance Committee summarizing the terms of any proposed procurement which exceeds the Total Purchase Amount/Price Threshold; the procurements on such report would require the approval of the President and the Finance Committee (or by the Board if the Finance Committee decides to refer the matter to the Board) and the Finance Committee could approve such procurements (without the need for any further Board approval) either (a) by the unanimous written consent of all of the members of the Finance Committee without a meeting, or (b) by a majority vote at a meeting of the Finance Committee; and

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

SECTION 1: ADOPTION OF POLICY. The Corporation's Board of Directors hereby adopts the Amended and Restated Procurement Policy and Guidelines in the form attached to this resolution.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer, Chief Operating Officer, and Chief Financial Officer, each of them without the other, (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) 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 3: 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: Adoption of Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines (NY CREATES, FRMC and FSMC)

Background:

NY CREATES, Fuller Road Management Corporation (“FRMC”) and Fort Schuyler Management Corporation (“FSMC”, together with NY CREATES and FRMC, the “Corporations”, or each a “Corporation”) seek to adopt the Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines (the “Policy”). The purpose of the Policy is to provide clarity regarding which types of real estate transactions are covered by said Policy, which types of transactions or documents are excluded from the Policy (for example, leases where any of the Corporations are the tenant are excluded from the Policy and only require the approval of the President), and which transactions require the approval of officers, committees of the Board, or the Board, so as to ensure that the outcome of each real property transaction of the Corporation(s) is the result of transparent, objective, and time and cost-effective decision making and risk management.

The Policy contemplates the creation of an Advisory Committee for each Corporation, as authorized by the New York Not for Profit Corporation Law, which allows the Board to create a Committee of the Corporation consisting of nondirectors who serve in an advisory capacity to the Board and to the Committees of the Board. The Advisory Committee would be approved by the Board and would consist of five total committee members, including four permanent members comprised of four officers of the Corporation (including the Chief Operating Officer, the Chief Financial Officer, the General Counsel and the Secretary), as well as one of two alternate committee members (being the Vice President of Tenant Relations for all real property related matters associated with this Policy) or the Director of Procurement for all procurement related matters (associated with the Amended and Restated Procurement Policies and Guidelines for the Corporation(s) being adopted under separate Resolution).

Under the Policy, the Advisory Committee would meet regularly to review proposed contracts and leases and prepare a recommendation and report which summarizes the terms of any proposed contracts and leases for review of and approval by the President in the first instance and then by the Finance Committee. The Finance Committee could then approve such contracts and leases without the need for any further Board approval (either (a) by the unanimous written consent of all of the members of the Finance Committee, without a meeting, or (b) by a majority vote at a meeting of the Finance Committee) or, in its discretion, the Finance Committee could determine that the Board should act on any specific contract or lease. The Finance Committee is required to send a summary report of contracts and leases that it approves to the Board at or before the next Board meeting for the Board’s informational purposes. The Policy also modifies and clarifies provisions regarding appraisals, determinations of fair market value (“FMV”), and imposes additional requirements for contracts where the valuation of FMV is significantly more than the price included in a sales contract or where the valuation of FMV is significantly less than the price included in the purchase contract.

The Finance Committee approved resolutions for NY CREATES, FRMC and FSMC (1) approving and authorizing the adoption of Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines; (2) approving and authorizing the President, Treasurer, Chief Operating Officer, and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the Policy 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 NY CREATES Resolution No. 38, FRMC Resolution No. 200 and FSMC Resolution No. 214.



AMENDED AND RESTATED

**ACQUISITION, DISPOSITION &
LEASE OF REAL PROPERTY POLICY
AND GUIDELINES**

OCTOBER 28, 2024

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I. PURPOSE

New York State and federal laws govern not-for-profit corporations' acquisition and disposition of property, including those of New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation ("**NY CREATES**"), Fuller Road Management Corporation ("**FRMC**"), and Fort Schuyler Management Corporation ("**FSMC**"; NY CREATES, FSMC and FRMC are each referred to herein as a "**Corporation**" and, collectively, the "**Corporations**"). The Acquisition, Disposition & Lease of Real Property Policy and Guidelines (this "**Policy**") establishes the policies and procedures for the Acquisition, Disposition and Lease of Property by the Corporations to comply with applicable law.

II. SCOPE

This Policy outlines the obligations of the Corporations with respect to Acquisitions, Dispositions, and Leases of Real Property in order to comply with applicable law and provides a framework for the actions of Management, the Advisory Committee, the Finance Committee and the Board of Directors ("**Board**") with respect thereto. Without requiring any additional approval or other action on the part of the Advisory Committee, the Finance Committee or the Board, Management shall have the authority to approve and execute any grant of (i) a temporary right to use or license Property which is freely terminable or revocable with or without cause by the Corporation (e.g., a facility use agreement or license), or (ii) any other interest in Property that does not convey title or possession (e.g. an easement), and unless otherwise specifically stated herein, the remainder of this Policy shall not apply to such transaction.

This Policy will be updated by the Board from time to time based upon recommendations by the Finance Committee, upon recommendations of the Advisory Committee, or upon recommendations of Management, or as otherwise required by applicable law.

Where any particular Property (as defined below) was purchased with grant funds or other funds restricted by the underlying funding documents, there may be additional approval requirements in the transactional documents which could impose alternative thresholds and/or requirements regarding the acquisition, disposition or lease of the Property to those thresholds and requirements contained in this Policy.

III. DEFINITIONS

3.1 Acquire or Acquisition means the purchase or other acquisition of Property (other than the acquisition of a leasehold interest where any one of the Corporations is the lessee/tenant, which specifically falls outside of this policy unless otherwise specifically stated herein) for consideration by any one of the Corporations.

3.2 Advisory Committee means the Advisory Committee of the Corporation. The Advisory Committee would consist of five total committee members, including four permanent members comprised of four officers of the Corporation (including the Chief Operating Officer, the Chief Financial Officer, the General Counsel and the Secretary), as well as one of two alternate committee members (being the Vice President for Tenant Relations for all real property related matters associated with this Policy) or the Director of Procurement for all procurement related matters (associated with the Amended and Restated Procurement Policies and Guidelines for the Corporation(s)).

3.3 Dispose, Disposal or Disposition means the sale, mortgage, exchange or other disposition of title in Property (other than the disposition of a leasehold interest, which is specifically covered by Article VI of this policy) by any one of the Corporations.

3.4 Due Diligence. To the extent deemed necessary or appropriate by Management, at Management's sole discretion, Management may hire independent consultants to perform the following: (i) obtain an appraisal and/or

broker price opinion; (ii) conduct an environmental site review of the Property; (iii) survey the subject Property; (iv) conduct a title search of the subject Property; (v) perform a physical inspection of the Property; (vi) conduct any other due diligence as determined by Management; and/or (vii) inspection report, all in accordance with the Corporation's Amended and Restated Procurement Policies and Guidelines.

3.5 Fair Market Value or "FMV" means the approximate dollar amount that a willing buyer would pay to or otherwise exchange with a willing seller for the Property in an arms-length transaction in the appropriate marketplace and under similar circumstances.

3.6 Finance Committee means the Finance Committee of the Board.

3.7 Independent Appraiser means any licensed appraiser who is not also representing an adverse party to the Corporation(s) in the same transaction.

3.8 Lease means a contract by which a Corporation, as lessor/landlord, conveys the right to possess and use Property to another party in exchange for consideration for a specified time period. The type of lease in which one of the Corporations is the tenant/lessee are specifically and intentionally excluded from the definition of Lease for the purpose of the policy, and unless otherwise specifically stated herein, the remainder of this Policy shall not apply to such leases in which the Corporation is a tenant/lessee. Without requiring any additional approval or other action on the part of the Advisory Committee, the Finance Committee or the Board, leases in which one of the Corporations is the tenant/lessee shall be approved by the President and executed by Management.

3.9 Management means the officers of the Corporation, acting individually or collectively, or their designees, as applicable. Execution of any documents authorized by Management shall be executed by either the President, Treasurer, Chief Financial Officer or Chief Operating Officer of the Corporation. Each member of Management may designate in writing any other Officer of the Corporation to act in their place in connection with any required approvals set forth in this policy, which designation shall remain in place until withdrawn in writing.

3.10 Property(ies) means real property, and any inchoate interest in such land or other real property, whether vested or contingent, to the extent that such interest may be legally or equitably conveyed to another person for any purpose.

3.11 Relative means a (i) spouse, parent, grandparent, child (whether natural or adopted), grandchild, great-grandchild, sibling (whether whole or half-blood), (ii) spouse of a child (whether natural or adopted), grandchild, great-grandchild or sibling (whether whole or half-blood), or (iii) a domestic partner.

3.12 Valuation: The determination of Management as to the estimated value of the subject real property, which may be based on cost approach, sales comparison approach, income approach, or any other methodology chosen at the discretion of Management, taking into account any factors deemed relevant by Management. Management may, at its discretion (but is not obligated to, other than where appraisals may be required, if no exceptions apply, under Section 4.4 or Section 5.4 for the Acquisition or Disposition of Property), obtain an appraisal or broker price opinion or any other Due Diligence tool to assist with determining the Valuation of real property.

IV. ACQUISITIONS OF PROPERTY BY THE CORPORATIONS

4.1 Supervision and Direction. Except as otherwise provided in this Section, Management and the Advisory Committee shall supervise and direct all Acquisitions.

4.2 Selection of Property. The Corporations may Acquire Property to further their respective mission(s). The Finance Committee, upon the advice and guidance of the Advisory Committee, shall determine whether an Acquisition will assist in the furtherance of the applicable Corporation's mission.

4.3 Method of Acquisition. The Corporations may Acquire Property with cash, credit, or other property or other consideration, with or without warranty, and upon such other terms and conditions as Management and the Advisory Committee deems proper. Management may take any actions as it deems necessary or proper to Acquire such Property, including, without limitation, executing such documents as it deems necessary or proper for the Acquisition of Property; *provided that* all contracts for Acquisitions of Property shall be first approved by the President, and subsequently approved by the Finance Committee (without the necessity of further Board action) pursuant to either (a) the unanimous written consent of all of the members of the Finance Committee, without a meeting, or (b) by a majority vote at a meeting of the Finance Committee, unless (i) such Acquisition will constitute all, or substantially all of the Property of the Corporation, in which case the provisions of Section 4.6 below shall apply; or (ii) the Finance Committee otherwise determines, in its discretion, that the subject Acquisition contract should be approved by the Board, in which case the Acquisition contract shall be approved by a majority vote of the Board. Prior to considering any acquisition(s), of real property, the President and the Finance Committee shall review a report from the Advisory Committee which shall include a summary of all of the proposed acquisition(s), of real property to be considered, with the Advisory Committee's recommendation for approval, and the Finance Committee may vote on each acquisition included in such report individually, or in bulk, approving or denying all transactions included on such report in one motion and through one vote. The Finance Committee shall notify the Board of any Acquisition contract approved by the Finance Committee at or before the next meeting of the Board through the means of a summary report (which may be provided to the Board Members by email and shall include the location, size of the property being acquired, the names of the parties involved, the Valuation of the Fair Market Value and the total purchase price) which report shall be for informational purposes only and does not require any further action by the Board unless the Finance Committee has determined that the subject Acquisition contract should be approved by the Board.

4.4 Valuation. Management shall determine a Valuation of the Fair Market Value of the Property proposed to be Acquired by the Corporation prior to the completion of any transaction to Acquire Property. In determining such Valuation, Management shall obtain an appraisal of the value of any Property to be Acquired from an Independent Appraiser, which appraisal shall be included in the record of the transaction. When an appraisal is not feasible or practical (as determined by the Advisory Committee in a report issued to the Finance Committee and as certified by the President, as evidenced by his signature on said report), Fair Market Value shall be determined by the Finance Committee, upon recommendation of the Advisory Committee. In making such recommendation, the Advisory Committee shall make due inquiry of values of comparable properties including, without limitation, geographic location, use, occupancy, condition, obsolescence, outstanding debts, taxes and liens and intended future use, as appropriate. In such cases where an appraisal is not feasible or practical, the Advisory Committee may, at its discretion, choose to obtain a broker price opinion or other due diligence tool, to assist in ascertaining the Valuation of the Property.

4.5 Contract Negotiation. Management shall negotiate the purchase contract and the purchase contract terms (including, but not limited to, any renegotiation or termination of a contract during the performance of Due Diligence). Upon the recommendation of the Advisory Committee, Management shall have the right to execute and enter into an acquisition contract prior to obtaining Finance Committee approval such that Management may complete reasonable and necessary Due Diligence prior to seeking Finance Committee or Board approval, provided that such contract contains a provision that such Acquisition contract shall terminate in the event that Finance Committee or Board approval is not obtained prior to the expiration of the applicable due diligence period or other period established in the Acquisition contract as the deadline for Finance Committee or Board approval. In the event Management determines to proceed with the transaction following completion of any applicable Due Diligence, Finance Committee or Board approval shall be required in accordance with Section 4.3 above.

4.6 Substantially All. Notwithstanding anything to the contrary contained in this Policy, in the event an Acquisition involves Property which would, upon the purchase thereof, constitute all or substantially all of the assets of NY CREATES, FRMC or FSMC (as determined in the opinion of counsel to the applicable Corporation(s)), such Acquisition shall be approved in accordance with the applicable Corporation's By-Laws and applicable law.

V. DISPOSITIONS OF PROPERTY BY THE CORPORATION

5.1 Supervision and direction. Except as otherwise provided in this Section, Management and the Advisory Committee shall supervise and direct all Dispositions.

5.2 Custody and control. The custody and control of the Property of the Corporations, pending its Disposition, shall remain with NY CREATES, FRMC or FSMC, as applicable. A deed, bill of sale, or other instrument executed by either the President, Treasurer, Chief Financial Officer or Chief Operating Officer on behalf of the Corporations, purporting to Dispose of Property under this Policy, shall be conclusive evidence of compliance with the provisions of this Policy regarding concerns of title or other interests of any bona fide grantee or transferee who has given valuable consideration for such title or other interests and has not received actual or constructive notice of lack of such compliance prior to the closing of the Disposition transaction.

5.3 Method of Disposition. The Corporations may Dispose of Property in a manner and for cash, credit, or other property or other consideration, with or without warranty, and upon such other terms and conditions as Management and the Advisory Committee deem proper. Management may take such other actions as it deems necessary or proper to Dispose of such Property, including, without limitation, executing any such documents as it deems necessary or proper for the Disposal of Property, *provided that* all contracts for the Disposition of Property shall be approved first by the President and subsequently approved by the Finance Committee (without the necessity of further Board action), pursuant to either (a) the unanimous written consent of all of the members of the Finance Committee without a meeting, or (b) by the approval of a majority vote of the Finance Committee at a meeting, unless (i) such Disposition constitutes a disposition of all, or substantially all of the Property of the Corporation, in which case the provisions of Section 5.8 below shall apply; or (ii) the Finance Committee otherwise determines, in its discretion, that the subject Disposition contract should be approved by the Board, in which case the Disposition contract shall be approved by a majority vote of the Board. Prior to considering any disposition(s) of real property, the President and the Finance Committee shall review a report from the Advisory Committee which shall include a summary of all of the proposed disposition(s) of real property to be considered, with the Advisory Committee's recommendation for approval, and the Finance Committee may vote on each disposition included in such report individually, or in bulk, approving or denying all transactions included on such report in one motion and through one vote. The Finance Committee shall notify the Board of any Disposition contracts approved by the Finance Committee at or before the next meeting of the Board through the means of a summary report (which may be provided to the Board Members by email and shall include the location, size of the property being disposed of, the names of the parties involved, the Valuation of the Fair Market Value and the total sales price) which report shall be for informational purposes only and does not require any further action by the Board unless the Finance Committee has determined that the subject Disposition contract should be approved by the Board.

5.4 Valuation. Management shall determine a Valuation of the Fair Market Value of the Property proposed to be Disposed of by the Corporation prior to the completion of any transaction for Disposition of Property. In determining such Valuation, Management shall obtain an appraisal of the value of any Property to be Disposed of from an Independent Appraiser, which appraisal shall be included in the record of the transaction. When an appraisal is not feasible or practical (as determined by the Advisory Committee in a report issued to the Finance Committee and as certified by the President, as evidenced by his signature on said report), Fair Market Value shall be determined by the Finance Committee, upon recommendation of the Advisory Committee. In making such recommendation, the Advisory Committee shall make due inquiry of values of comparable properties including, without limitation, geographic location, use, occupancy, condition, obsolescence, outstanding debts, taxes and liens and intended future use, as appropriate. In such cases where an appraisal is not feasible or practical, the Advisory Committee may, at its discretion, choose to obtain a broker price opinion or other due diligence tool, to assist in ascertaining the Valuation of the Property.

5.5 Contract Negotiation. Management shall negotiate the Disposition contract and the Disposition contract terms (including, but not limited to, any renegotiation or termination of a contract during the performance of Due Diligence) with the proposed purchaser. Upon the recommendation of the Advisory Committee, Management shall have the right to execute and enter into a Disposition contract prior to obtaining Finance Committee approval such that Management

may allow the proposed purchaser to complete reasonable and necessary Due Diligence prior to seeking Finance Committee or Board approval, provided that such contract contains a provision that such Disposition contract shall terminate in the event that Finance Committee or Board approval is not obtained prior to the expiration of the applicable due diligence period or other period established in the contract as the deadline for Finance Committee or Board approval. In the event Management and the proposed purchaser determines to proceed with the transaction following completion of any applicable Due Diligence, Finance Committee or Board approval shall be required in accordance with Section 5.3 above.

5.6 Substantially All. Notwithstanding anything to the contrary contained in this Policy, in the event a Disposition involves all or substantially all of the assets of NY CREATES, FRMC or FSMC (as determined in the opinion of counsel to the applicable Corporation(s)), such Disposition shall be approved in accordance with the applicable Corporation's By-Laws and applicable law.

VI. LEASES

6.1 Supervision and Direction. Except as otherwise provided in this Section, Management and the Advisory Committee shall supervise and direct all Leases.

6.2 Right to Rely. A Lease executed by either the President, Treasurer, Chief Financial Officer or Chief Operating Officer on behalf of the Corporation(s) as a lessor, purporting to transfer possession and use of Property under this Policy, shall be conclusive evidence of compliance with the provisions of this Policy regarding the Lease to any bona fide lessee who has given valuable consideration for such Lease and has not received actual or constructive notice of lack of such compliance prior to execution of the Lease.

6.3 Method of Leasing. The Corporations may Lease Property in a manner and for cash, credit, or other property or other consideration, with or without warranty, and upon such other terms and conditions as Management and the Advisory Committee deems proper. Management may take such other action as it deems necessary or proper to Lease such Property, including, without limitation, executing any such documents as it deems necessary or proper for the Lease of Property, *provided that* all Leases shall be approved first by the President and subsequently approved by the Finance Committee (without the necessity of further Board action) pursuant to either (a) the unanimous written consent of all of the members of the Finance Committee, without a meeting, or (b) by a majority vote at a meeting of the Finance Committee (without the necessity of further Board action) unless (i) such Lease is of all, or substantially all of the Property of the Corporation, in which case the provisions of Section 6.6 below shall apply; or (ii) the Finance Committee otherwise determines, in its discretion, that the subject Lease should be approved by the entire Board, in which case the Lease shall be approved by a majority vote of the Board. Prior to considering any lease(s) of real property, the Finance Committee shall review a report from the Advisory Committee which shall include a summary of all of the proposed Lease(s) of real property to be considered, with the Advisory Committee's recommendation for approval, and the Finance Committee may vote on each Lease included in such report individually, or in bulk, approving or denying all transactions included on such report in one motion and through one vote. The Finance Committee shall notify the Board of any Leases approved by the Finance Committee at or before the next meeting of the Board through the means of a summary report (which may be provided to the Board Members by email and shall include the location, the size of the property being leased, the names of the parties involved, the Valuation of the Fair Market Value, the total annual Lease amount, and the on-site job numbers for companies leasing space from the Corporation), which report shall be for informational purposes only and does not require any further action by the Board unless the Finance Committee has determined that the subject Lease should be approved by the Board.

6.4 Negotiation. Management shall negotiate the written Lease and the Lease terms. Upon the recommendation of the Advisory Committee, Management shall have the right to enter into a Lease prior to obtaining Finance Committee approval, such that the parties may complete reasonable and necessary Due Diligence prior to Management seeking Committee or Board approval, provided that such Lease contains a provision that such lease shall terminate in the event that Finance Committee or Board approval is not obtained prior to the expiration of the

applicable Due Diligence period or other period established in the Lease as the deadline for Finance Committee or Board approval. In the event the parties determine to proceed with the Lease following completion of any applicable diligence, Finance Committee or Board approval shall be required in accordance with Section 6.3 above.

6.5 Valuation. Management shall determine a Valuation of the Fair Market Value of the property proposed to be leased by the Corporation.

6.6 Substantially All. Notwithstanding anything to the contrary contained in this Policy, in the event a Lease involves all or substantially all of the assets of NY CREATES, FRMC or FSMC (as determined in the opinion of counsel to the applicable Corporation(s)), such Lease shall be approved in accordance with the applicable Corporation's By-Laws and applicable law.

VII. TRANSACTIONS FOR OTHER THAN FAIR MARKET VALUE

7.1 Transaction Must Serve Mission of Corporation(s). The Corporations shall endeavor to Acquire, Dispose or Lease Property for Fair Market Value. However, it is recognized that the majority of the Property owned or used in connection with the mission(s) of the Corporation(s) is very unique, often with no comparable Properties available to assist in determining an accurate Valuation. Additionally, third-parties that would have an interest in purchasing or leasing the type of Property held by the Corporation(s) are often other not-for-profit entities, start-up companies, or entities which are not able to offer standard forms of consideration in exchange for the purchase or use of such Property. Likewise, because of the benefits related to the use of certain equipment or lab space, etc. located at the Corporation(s) facilities are also extremely unique, the value of being located at one of the Corporation(s) facilities includes a convenience and access to technology factor that makes it essentially impossible to compare the Property of the Corporations to other commercial Properties in the area. Further, there are often instances where other non-standard factors are involved with the transaction, such as where the consideration exchanged for the Property being Acquired, Leased or Disposed of is not solely for cash, or involves a combination of non-standard exchangeable interests which have value that is not easily measurable in terms of dollars and cents (for example, where the transaction results in jobs created or preserved, and/or where benefits result to the communities in which the asset is situated as a consequence of such purchase, sale or lease, etc.) Therefore, it is contemplated that there will be transactions involving the Acquisition, Disposition or Lease of Property which are for more or less than what may typically be determined to be for Fair Market Value, which shall be permissible provided that such transaction supports the mission(s) of the Corporation(s), and provided that the file is adequately documented to reflect the information required in Section 7.2 hereinafter.

7.2 Advisory Committee Reports to the Finance Committee. If any report presented by the Advisory Committee to the Finance Committee for approval or ratification includes a contract for Disposition or Acquisition which involves Property for which Management or the Finance Committee (as applicable) has determined a Valuation of Fair Market Value which is significantly more than the price included in a Disposition contract or significantly less than the price indicated in the Acquisition contract (either being known hereinafter as an "Other Than FMV Transaction"), then such report shall also include (a) a statement of the value to be exchanged compared to the Fair Market Value; (b) a copy of the appraisal (or a copy of the report certified by the President, pursuant to Sections 4.4 or 5.4 above, confirming that an appraisal was not feasible or practical); (c) a written determination that there is no reasonable alternative to the proposed Other Than FMV Transaction that would achieve the mission of the Corporation(s); (d) a written determination that the purpose of the transfer is within the purpose or mission of the Corporation(s); (e) the certification of the President, as evidenced by his signature on said report; and, only in the case where the Other Than FMV Transaction involves a Disposition of Property for less than Fair Market Value, (f) the approval of the President and Chief Executive Officer of Empire State Development ("ESD").

7.3 Execution of Agreements for Other Than Fair Market Value. Upon the recommendation of the Advisory Committee, Management shall have the right to execute and enter into a contract or lease for an other than Fair Market Transfer prior to obtaining Finance Committee approval or ESD approval, provided that the subject contract/lease

contains a provision that such contract/lease shall terminate in the event that Finance Committee or ESD approval is not obtained prior to the expiration of the period established in the contract/lease as the deadline for Finance Committee or ESD approval.

VIII. ETHICAL CONSIDERATIONS

8.1 No Corporation employee who is involved in the Acquisition, Disposition or Lease of Property may ask any purchaser, seller, grantor, grantee, lessor, or lessees or officers, directors or employees of such current or prospective purchaser, seller, grantor, grantee, lessor or lessee to reveal: (a) the political party affiliation of the individual, (b) whether the individual or entity has made campaign contributions to any political party, elected official, or candidate for elective office; or (c) whether the individual voted for or against any political party, elected official or candidate for elective office.

8.2 No Corporation employee may take part in any Acquisition, Disposition or Lease decision involving the payment of more than \$1,000: (i) to or from a Relative; or (ii) to or from any entity in which a Relative (a) owns or controls 10% or more of the stock of such entity (or 1% in the case of a corporation whose stock is regularly traded on an established securities exchange), or (b) serves as an officer, director, or partner of that entity. If such a situation arises, the employee must advise his or her supervisor of the relationship, and must be recused from any and all discussions or decisions relating to such matter.

RESOLUTION OF THE BOARD OF DIRECTORS
OF THE NEW YORK CENTER FOR RESEARCH, ECONOMIC ADVANCEMENT,
TECHNOLOGY, ENGINEERING AND SCIENCE CORPORATION (d/b/a "NY CREATES")

OCTOBER 28, 2024

RESOLUTION NO: 38

ADOPTION OF AMENDED AND RESTATED ACQUISITION, DISPOSITION & LEASE OF
REAL PROPERTY POLICY AND GUIDELINES

WHEREAS, the New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (d/b/a "NY CREATES") (hereinafter, the "Corporation") Board of Directors is charged with directing the management of the operations, property, affairs and concerns of the Corporation; and

WHEREAS, the Corporation seeks to adopt the Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines (the "Policy"); and

WHEREAS, the purpose of the Policy is to provide clarity regarding which types of real estate transactions are covered by said Policy, which types of transactions or documents are excluded from the Policy (for example, leases where any of the Corporations are the tenant are excluded from the Policy and only require the approval of the President), and which transactions require the approval of officers, committees of the Board, or the Board, so as to ensure that the outcome of each real property transaction of the Corporation(s) is the result of transparent, objective, and time and cost-effective decision making and risk management; and

WHEREAS, the Policy contemplates the creation of an Advisory Committee for each Corporation, as authorized by the New York Not for Profit Corporation Law, consisting of five total committee members, including four permanent members comprised of four officers of the Corporation (including the Chief Operating Officer, the Chief Financial Officer, the General Counsel and the Secretary), as well as one of two alternate committee members (being the Vice President of Tenant Relations for all real property related matters associated with this Policy) or the Director of Procurement for all procurement related matters (associated with the Amended and Restated Procurement Policies and Guidelines for the Corporation(s) being adopted under separate Resolution); and

WHEREAS, under the Policy, the Advisory Committee would meet regularly to review proposed contracts and leases and prepare a recommendation and report which summarizes the terms of any proposed contracts and leases for review of and approval by the President in the first instance and then by the Finance Committee; the Finance Committee could then approve such contracts and leases without the need for any further Board approval (either (a) by the unanimous written consent of all of the members of the Finance Committee, without a meeting, or (b) by a majority vote at a meeting of the Finance Committee) or, in its discretion, the Finance Committee could determine that the Board should act on any specific contract or lease; and

WHEREAS, the Finance Committee is required to send a summary report of contracts and leases that it approves to the Board at or before the next Board meeting for the Board's informational purposes; and

WHEREAS, the Policy also modifies and clarifies provisions regarding appraisals, determinations of fair market value ("FMV"), and additional requirements for contracts where the valuation of FMV is significantly more than the price included in a sales contract or where the valuation of FMV is significantly less than the price included in the purchase contract; and

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

SECTION 1: ADOPTION OF POLICY. The Corporation's Board of Directors hereby adopts the Acquisition, Disposition & Lease of Real Property Policy and Guidelines in the form attached to this resolution.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer, Chief Operating Officer, and Chief Financial Officer, each of them without the other, (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) 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 3: EFFECTIVE DATE. This Resolution shall take effect immediately.

RESOLUTION OF THE BOARD OF DIRECTORS OF
THE FULLER ROAD MANAGEMENT CORPORATION

October 28, 2024

RESOLUTION NO: 200

ADOPTION OF AMENDED AND RESTATED ACQUISITION, DISPOSITION & LEASE OF
REAL PROPERTY POLICY AND GUIDELINES

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

WHEREAS, the Corproation seeks to adopt the Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines (the “Policy”); and

WHEREAS, the purpose of the Policy is to provide clarity regarding which types of real estate transactions are covered by said Policy, which types of transactions or documents are excluded from the Policy (for example, leases where any of the Corporations are the tenant are excluded from the Policy and only require the approval of the President), and which transactions require the approval of officers, committees of the Board, or the Board, so as to ensure that the outcome of each real property transaction of the Corporation(s) is the result of transparent, objective, and time and cost-effective decision making and risk management; and

WHEREAS, the Policy contemplates the creation of an Advisory Committee for each Corporation, as authorized by the New York Not for Profit Corporation Law, consisting of five total committee members, including four permanent members comprised of four officers of the Corporation (including the Chief Operating Officer, the Chief Financial Officer, the General Counsel and the Secretary), as well as one of two alternate committee members (being the Vice President of Tenant Relations for all real property related matters associated with this Policy) or the Director of Procurement for all procurement related matters (associated with the Amended and Restated Procurement Policies and Guidelines for the Corporation(s) being adopted under separate Resolution);

WHEREAS, under the Policy, the Advisory Committee would meet regularly to review proposed contracts and leases and prepare a recommendation and report which summarizes the terms of any proposed contracts and leases for review of and approval by the President in the first instance and then by the Finance Committee; the Finance Committee could then approve such contracts and leases without the need for any further Board approval (either (a) by the unanimous written consent of all of the members of the Finance Committee, without a meeting, or (b) by a majority vote at a meeting of the Finance Committee) or, in its discretion, the Finance Committee could determine that the Board should act on any specific contract or lease; and

WHEREAS, the Finance Committee is required to send a summary report of contracts and leases that it approves to the Board at or before the next Board meeting for the Board's informational purposes; and

WHEREAS, the Policy also modifies and clarifies provisions regarding appraisals, determinations of fair market value ("FMV"), and additional requirements for contracts where the valuation of FMV is significantly more than the price included in a sales contract or where the valuation of FMV is significantly less than the price included in the purchase contract; and

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

SECTION 1: ADOPTION OF POLICY. The Corporation's Board of Directors hereby adopts the Acquisition, Disposition & Lease of Real Property Policy and Guidelines in the form attached to this resolution.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer, Chief Operating Officer, and Chief Financial Officer, each of them without the other, (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) 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 3: EFFECTIVE DATE. This Resolution shall take effect immediately.

RESOLUTION OF THE BOARD OF DIRECTORS OF
THE FORT SCHUYLER MANAGEMENT CORPORATION

OCTOBER 28, 2024

RESOLUTION NO. 214

ADOPTION OF AMENDED AND RESTATED ACQUISITION, DISPOSITION & LEASE OF
REAL PROPERTY POLICY AND GUIDELINES

WHEREAS, the Fort Schuyler Management Corporation (hereinafter, the “Corporation”) Board of Directors is charged with directing the management of the operations, property, affairs and concerns of the Corporation; and

WHEREAS, the Corporation seeks to adopt the Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines (the “Policy”); and

WHEREAS, the purpose of the Policy is to provide clarity regarding which types of real estate transactions are covered by said Policy, which types of transactions or documents are excluded from the Policy (for example, leases where any of the Corporations are the tenant are excluded from the Policy and only require the approval of the President), and which transactions require the approval of officers, committees of the Board, or the Board, so as to ensure that the outcome of each real property transaction of the Corporation(s) is the result of transparent, objective, and time and cost-effective decision making and risk management; and

WHEREAS, the Policy contemplates the creation of an Advisory Committee for each Corporation, as authorized by the New York Not for Profit Corporation Law, consisting of five total committee members, including four permanent members comprised of four officers of the Corporation (including the Chief Operating Officer, the Chief Financial Officer, the General Counsel and the Secretary), as well as one of two alternate committee members (being the Vice President of Tenant Relations for all real property related matters associated with this Policy) or the Director of Procurement for all procurement related matters (associated with the Amended and Restated Procurement Policies and Guidelines for the Corporation(s) being adopted under separate Resolution);

WHEREAS, under the Policy, the Advisory Committee would meet regularly to review proposed contracts and leases and prepare a recommendation and report which summarizes the terms of any proposed contracts and leases for review of and approval by the President in the first instance and then by the Finance Committee; the Finance Committee could then approve such contracts and leases without the need for any further Board approval (either (a) by the unanimous written consent of all of the members of the Finance Committee, without a meeting, or (b) by a majority vote at a meeting of the Finance Committee) or, in its discretion, the Finance Committee could determine that the Board should act on any specific contract or lease; and

WHEREAS, the Finance Committee is required to send a summary report of contracts and leases that it approves to the Board at or before the next Board meeting for the Board's informational purposes; and

WHEREAS, the Policy also modifies and clarifies provisions regarding appraisals, determinations of fair market value ("FMV"), and additional requirements for contracts where the valuation of FMV is significantly more than the price included in a sales contract or where the valuation of FMV is significantly less than the price included in the purchase contract; and

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

SECTION 1: ADOPTION OF POLICY. The Corporation's Board of Directors hereby adopts the Acquisition, Disposition & Lease of Real Property Policy and Guidelines in the form attached to this resolution.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer, Chief Operating Officer, and Chief Financial Officer, each of them without the other, (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) 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 3: 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: Adoption of Amended Finance Committee Charter (NY CREATES, FRMC and FSMC)

Background:

Under separate resolutions, NY CREATES, Fuller Road Management Corporation (“FRMC”) and Fort Schuyler Management Corporation (“FSMC”, together with NY CREATES and FRMC, the “Corporations”, or each a “Corporation”) adopted an Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines (the “A, D & L Policy”) and Amended and Restated Procurement Policies and Guidelines (the “Procurement Policy”) (together, the A, D & L Policy and the Procurement Policy shall be referred to herein as the “Policies”).

The Corporations now seek to amend the Finance Committee Charter to include the duties given to the Finance Committee under the Policies. These include:

- (1) With respect to the A, D & L Policy, (i) approving or referring to the Board contracts for the acquisition, disposition or lease of real property under the aforesaid policy. Such approval may be made based on the recommendation and report of the Advisory Committee and all acquisitions, dispositions or leases of real property included in such report may be voted on by the Finance Committee individually or in bulk, approving or denying all transactions included on such report in one motion and one vote. The Finance Committee would be authorized to act through (a) the unanimous written consent of all of the members of the Finance Committee without a meeting, or (b) by a majority vote at a meeting of the Finance Committee; and (ii) preparing for presentation to the Board a summary report of all contracts and/or leases for the acquisition, disposition or lease of real property.
- (2) With respect to the Procurement Policy, (i) approving or referring to the Board proposed procurements over a certain Total Purchase Amount/Price Threshold under the aforesaid policy. Such approval may be based on the recommendation and report of the Advisory Committee and approval of the President is required. All procurements included in such report may be voted on by the Finance Committee individually or in bulk, approving or denying all transactions included on such report in one motion and one vote. The Finance Committee would be authorized to act through (a) the unanimous written consent of all of the members of the Finance Committee without a meeting, or (b) by a majority vote at a meeting of the Finance Committee; and (ii) preparing for presentation to the Board a summary report of all proposed procurements over a certain Total Purchase Amount/Price Threshold under the aforesaid policy.

The Finance Committee approved resolutions for NY CREATES, FRMC and FSMC (1) adopting the Amended Finance Committee Charter in the form attached to this resolution; (2) approving and authorizing the President, Treasurer, Chief Operating Officer, and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and

deliver the documents associated with this resolution 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 NY CREATES Resolution No. 39, FRMC Resolution No. 201 and FSMC Resolution No. 215.

**New York Center for Research, Economic Advancement, Technology, Engineering and
Science Corporation (d/b/a “NY CREATES”)
Fuller Road Management Corporation
Fort Schuyler Management Corporation**

Finance Committee Charter

Purpose

The Finance Committee of the New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (“NY CREATES”), Fuller Road Management Corporation (“FRMC”), and Fort Schuyler Management Corporation (“FSMC”; NY CREATES, FSMC and FRMC are each referred to herein as a “Corporation” and, collectively, the “Corporations”) is charged with providing oversight of the financial state of the corporation and advising the Board of Directors accordingly, and proposing an annual operating budget for adoption by the Board of Directors. The Finance Committee is further charged with approving or referring to the Board contracts for the acquisition, disposition or lease of real property, and with approving or referring to the Board proposed procurements over a certain Total Purchase Amount/Price Threshold. In addition, the Finance Committee is charged with providing guidance to the Board about financial strategies. Finally, the Finance Committee will undertake such other duties as may be conferred by the Board of Directors from time to time.

Membership

The Finance Committee was formed by resolution of the NY CREATES Board of Directors on December 18, 2019. The members of the Finance Committee shall be appointed as provided in the corporate by-laws.

Meetings

The Finance Committee shall meet as circumstances dictate, but not less than quarterly, upon the call of the Chair, and shall keep regular minutes of their proceedings. Whenever Finance Committee members are required or permitted to take any action by vote, such action may be taken without a meeting, on written consent, setting forth the action so taken, signed by all members of the Finance Committee. Consents may be provided: (i) in a writing signed by the Finance Committee member either in hard copy or by affixing a signature by any reasonable means (e.g., fax signature or e-signature); or (ii) by e-mail that includes information from which the recipient can reasonably determine that the transmission was authorized by the Finance Committee member. Any items to be voted on by the Finance Committee may be done so individually or in bulk, with the Finance Committee being able to approve or deny all transactions included on such report in one motion and one vote.

Authority

The Finance Committee shall have such authority as is reasonably incidental to the performance of its responsibilities as set forth in this Charter, including authority to:

- Approve or refer to the Board contracts for the acquisition, disposition or lease of real property pursuant to the Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines of the Corporation (the “A, D & L Policy”). Such approval may be made based on the recommendation and report of the Advisory Committee and all acquisitions, dispositions or leases of real property included in such report may be voted on by the Finance Committee individually or in bulk, approving or denying all transactions included on such report in one motion and one vote.
- Prepare for presentation to the Board a summary report of all contracts and/or leases for the acquisition, disposition or lease of real property pursuant to the A, D & L Policy.
- Approve or refer to the Board proposed procurements over a certain Total Purchase Amount/Price Threshold pursuant to the Amended and Restated Procurement Policy and Guidelines (the “Procurement Policy”). Such approval may be based on the recommendation and report of the Advisory Committee and approval of the President is required. All proposed procurements over a certain Total Purchase Amount/Price Threshold included in such report may be voted on by the Finance Committee in bulk, approving or denying all procurements included on such report in one motion and one vote.
- Request such financial and related information as necessary to discharge its responsibilities hereunder.
- Review the ongoing financial condition of the corporation, as well as significant changes in accounting and reporting practices.
- Meet with the President and corporation staff as deemed necessary.

Specific Responsibilities

- In undertaking its responsibilities hereunder, the committee will rely on the President and Corporation staff for assistance and administrative support. The Finance Committee shall:
- Meet periodically with the President and Corporation staff to review the Corporation’s major financial and business risk exposures as well as significant changes in accounting and reporting practices.
- Work with the President and Corporation staff to review and approve the Corporation’s annual operating budget (annual plan), for subsequent recommendation to and adoption by the full Board of Directors; and quarterly provide the Board of Directors with a forward budget forecast of not less than three years.
- Monitor actual financial activity in comparison to the annual operating budget.
- Review and approve (or refer to the Board for approval) any contracts for the acquisition or disposition of real property or any leases for the lease of real property pursuant to the A, D & L Policy. Such approval may be made based on the recommendation and report of the

Advisory Committee and all acquisitions, dispositions or leases of real property included in such report may be voted on by the Finance Committee in bulk, approving or denying all transactions included on such report in one motion and one vote.

- Prepare for presentation to the Board a summary report of all contracts and/or leases for the acquisition, disposition or lease of real property.
- Review and approve (or refer to the Board for approval) proposed procurements over a certain Total Purchase Amount/Price Threshold pursuant to the Procurement Policy. Such approval may be based on the recommendation and report of the Advisory Committee and approval of the President is required. All proposed procurements over a certain Total Purchase Amount/Price Threshold included in such report may be voted on by the Finance Committee in bulk, approving or denying all procurements included on such report in one motion and one vote.
- Review, from a financial perspective, major projects of the corporation.
- Provide guidance to the Board of Directors concerning fiscal policy and financial strategies, including banking and corporate debt.
- Report regularly to the Board of Directors about committee activities, issues, and related matters.
- Review this Charter annually and recommend any changes to the Board of Directors for approval.

January 26, 2009 (Adopted by FRMC)
Corrected August 4, 2010 (FRMC)
Revised July 14, 2016 (FRMC)
Adopted December 18, 2019 (NY CREATES)
Revised October 28, 2024

RESOLUTION OF THE BOARD OF DIRECTORS
OF THE NEW YORK CENTER FOR RESEARCH, ECONOMIC ADVANCEMENT,
TECHNOLOGY, ENGINEERING AND SCIENCE CORPORATION (d/b/a "NY CREATES")

October 28, 2024

RESOLUTION NO: 39

ADOPTION OF AMENDED FINANCE COMMITTEE CHARTER

WHEREAS, the New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (d/b/a "NY CREATES") (hereinafter the "Corporation") Board of Directors is charged with directing the management of the operations, property, affairs and concerns of the Corporation; and

WHEREAS, under separate resolution, the Corporation adopted an Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines (the "A, D & L Policy") and an Amended and Restated Procurement Policy and Guidelines (the "Procurement Policy") (together, the A, D & L Policy and the Procurement Policy shall be referred to herein as the "Policies"); and

WHEREAS, the Corporation now seeks to amend the Finance Committee Charter to include the duties given to the Finance Committee under the Policies; and

WHEREAS, with respect to the A, D & L Policy, the duties include: (i) approving or referring to the Board contracts for the acquisition, disposition or lease of real property under the aforesaid policy (such approval may be made based on the recommendation and report of the Advisory Committee); and (ii) preparing for presentation to the Board a summary report of all contracts and/or leases for the acquisition, disposition or lease of real property pursuant to the A, D & L Policy; and

WHEREAS, with respect to the Procurement Policy, the duties include: (i) approving or referring to the Board proposed procurements over a certain Total Purchase Amount/Price Threshold as defined in the aforesaid policy (such approval may be based on the recommendation and report of the Advisory Committee and the approval of the President is required); and (ii) preparing for presentation to the Board a summary report of all proposed procurements over a certain Total Purchase Amount/Price Threshold as defined in the Procurement Policy; and

WHEREAS, the Finance Committee would be authorized to act on all matters that come before it through (a) the unanimous written consent of all of the members of the Finance Committee without a meeting, or (b) by a majority vote at a meeting of the Finance Committee; and could approve all such matters individually or in bulk, approving or denying all matters in one motion or in one vote; and

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

SECTION 1: ADOPTION OF AMENDED FINANCE COMMITTEE CHARTER: The Corporation's Board of Directors hereby adopts the Amended Finance Committee Charter in the form attached to this resolution.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer, Chief Operating Officer and Chief Financial Officer, each of them without the other, (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) 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 3: EFFECTIVE DATE. This Resolution shall take effect immediately.

RESOLUTION OF THE BOARD OF DIRECTORS OF
THE FULLER ROAD MANAGEMENT CORPORATION

October 28, 2024

RESOLUTION NO: 201

ADOPTION OF AMENDED FINANCE COMMITTEE CHARTER

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

WHEREAS, under separate resolution, the Corporation adopted an Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines (the "A, D & L Policy") and an Amended and Restated Procurement Policy and Guidelines (the "Procurement Policy") (together, the A, D & L Policy and the Procurement Policy shall be referred to herein as the "Policies"); and

WHEREAS, the Corporation now seeks to amend the Finance Committee Charter to include the duties given to the Finance Committee under the Policies; and

WHEREAS, with respect to the A, D & L Policy, the duties include: (i) approving or referring to the Board contracts for the acquisition, disposition or lease of real property under the aforesaid policy (such approval may be made based on the recommendation and report of the Advisory Committee); and (ii) preparing for presentation to the Board a summary report of all contracts and/or leases for the acquisition, disposition or lease of real property pursuant to the A, D & L Policy; and

WHEREAS, with respect to the Procurement Policy, the duties include: (i) approving or referring to the Board proposed procurements over a certain Total Purchase Amount/Price Threshold as defined in the aforesaid policy (such approval may be based on the recommendation and report of the Advisory Committee and the approval of the President is required); and (ii) preparing for presentation to the Board a summary report of all proposed procurements over a certain Total Purchase Amount/Price Threshold as defined in the Procurement Policy; and

WHEREAS, the Finance Committee would be authorized to act on all matters that come before it through (a) the unanimous written consent of all of the members of the Finance Committee without a meeting, or (b) by a majority vote at a meeting of the Finance Committee; and could approve all such matters individually or in bulk, approving or denying all matters in one motion or in one vote; and

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

SECTION 1: ADOPTION OF AMENDED FINANCE COMMITTEE CHARTER: The Corporation's Board of Directors hereby adopts the Amended Finance Committee Charter in the form attached to this resolution.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer, Chief Operating Officer and Chief Financial Officer, each of them without the other, (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) 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 3: EFFECTIVE DATE. This Resolution shall take effect immediately.

RESOLUTION OF THE BOARD OF DIRECTORS OF
THE FORT SCHUYLER MANAGEMENT CORPORATION

October 28, 2024

RESOLUTION NO: 215

ADOPTION OF AMENDED FINANCE COMMITTEE CHARTER

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

WHEREAS, under separate resolution, the Corporation adopted an Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines (the "A, D & L Policy") and an Amended and Restated Procurement Policy and Guidelines (the "Procurement Policy") (together, the A, D & L Policy and the Procurement Policy shall be referred to herein as the "Policies"); and

WHEREAS, the Corporation now seeks to amend the Finance Committee Charter to include the duties given to the Finance Committee under the Policies; and

WHEREAS, with respect to the A, D & L Policy, the duties include: (i) approving or referring to the Board contracts for the acquisition, disposition or lease of real property under the aforesaid policy (such approval may be made based on the recommendation and report of the Advisory Committee); and (ii) preparing for presentation to the Board a summary report of all contracts and/or leases for the acquisition, disposition or lease of real property pursuant to the A, D & L Policy; and

WHEREAS, with respect to the Procurement Policy, the duties include: (i) approving or referring to the Board proposed procurements over a certain Total Purchase Amount/Price Threshold as defined in the aforesaid policy (such approval may be based on the recommendation and report of the Advisory Committee and the approval of the President is required); and (ii) preparing for presentation to the Board a summary report of all proposed procurements over a certain Total Purchase Amount/Price Threshold as defined in the Procurement Policy; and

WHEREAS, the Finance Committee would be authorized to act on all matters that come before it through (a) the unanimous written consent of all of the members of the Finance Committee without a meeting, or (b) by a majority vote at a meeting of the Finance Committee; and could approve all such matters individually or in bulk, approving or denying all matters in one motion or in one vote; and

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

SECTION 1: ADOPTION OF AMENDED FINANCE COMMITTEE CHARTER: The Corporation's Board of Directors hereby adopts the Amended Finance Committee Charter in the form attached to this resolution.

SECTION 2: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer, Chief Operating Officer and Chief Financial Officer, each of them without the other, (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) 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 3: 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: Creation of Advisory Committee and Adoption of Advisory Committee Charter (NY CREATES, FRMC and FSMC)

Background:

Pursuant to Section 712(e) of the New York Not For Profit Corporation Law, the Board of Directors of a New York Not For Profit Corporation may create committees of the corporation, and the members of such committees of the corporation may be non-directors, appointed in the same manner as officers of the corporation as set forth in the by-laws of the corporation. As an act of management of the operations, property, affairs and concerns of the Corporation, the Board of Directors (the “Board”) of NY CREATES, Fuller Road Management Corporation (“FRMC”) and Fort Schuyler Management Corporation (“FSMC”, together with NY CREATES and FRMC, the “Corporations”, or each a “Corporation”) desires to create an Advisory Committee as a committee of the Corporation(s).

The Advisory Committee would be authorized to (1) review all contracts and/or leases contemplated by the Corporation in connection with real property owned by, or to be acquired, sold, or leased by, the Corporation (or by any corporation of which the Corporation is a member) and to advise and provide guidance and prepare a recommendation and report to the Board and/or to Committees of the Board (including, without limitation, the Finance Committee), summarizing the terms of such contemplated real estate transaction(s), in compliance with the Acquisition, Disposition & Lease of Real Property Policy and Guidelines of the Corporation; and (2) review proposed procurements contemplated by the Corporation in accordance with the Amended and Restated Procurement Policy and Guidelines over a certain Total Purchase Amount/Price Threshold defined by said policy and to advise and provide guidance and to prepare a recommendation and report to the Board and/or to Committees of the Board (including, without limitation, the Finance Committee) summarizing the terms of any proposed procurement which exceeds the applicable Total Purchase Amount/Price Threshold, pursuant to said policy.

The Advisory Committee would consist of five (5) total committee members, including four (4) permanent members comprised of four (4) officers of the Corporation (including the Chief Operating Officer, the Chief Financial Officer, the General Counsel and the Secretary), as well as one of two (2) alternate committee members. The alternate committee members would be the Director of Procurement for all procurement related matters (associated with the Amended and Restated Procurement Policies and Guidelines being adopted under separate resolution) and the Vice President of Tenant Relations for all real property related matters (associated with the Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines being adopted under separate resolution).

All such members of the Advisory Committee are each an “ex officio” member, and the person currently or hereinafter serving in the office or role indicated above shall automatically serve as a member of the Advisory Committee by virtue of being appointed to said office or role.

In addition, the Board seeks to adopt the attached Advisory Committee Charter to govern the work of the Advisory Committee and approve all powers granted to the Advisory Committee therein.

The Finance Committee approved resolutions for NY CREATES, FRMC and FSMC (1) approving and authorizing the creation of an Advisory Committee to the Corporation, the appointment of members to the Advisory Committee and the adoption of the attached Advisory Committee Charter; (2) approving and authorizing the President, Treasurer, Chief Operating Officer, and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the documents associated with this resolution 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 NY CREATES Resolution No. 40, FRMC Resolution No. 202 and FSMC Resolution No. 216.

**New York Center for Research, Economic Advancement, Technology, Engineering and
Science Corporation (d/b/a “NY CREATES”) (the “Corporation”)
Fuller Road Management Corporation
Fort Schuyler Management Corporation**

Advisory Committee Charter

Purpose

The Advisory Committee of the New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (“NY CREATES”), Fuller Road Management Corporation (“FRMC”), and Fort Schuyler Management Corporation (“FSMC”; NY CREATES, FSMC and FRMC are each referred to herein as a “Corporation” and, collectively, the “Corporations”) is charged with reviewing all contracts and/or leases contemplated by the Corporation in connection with real property owned by, or to be acquired, sold, or leased by, the Corporation and with advising and providing guidance and recommendations to the Board of Directors and/or to Committees of the Board, in connection with such contemplated real estate transaction(s), in compliance with the Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines of the Corporation (the “A, D & L Policy”). The Advisory Committee is further charged with reviewing proposed procurements contemplated by the Corporation in accordance with the Amended and Restated Procurement Policies and Guidelines (the “Procurement Policy”) over a certain Total Purchase Amount/Price Threshold defined by said Procurement Policy and to prepare a recommendation and report to the Finance Committee summarizing the terms of any such proposed procurement. Finally, the Advisory Committee will undertake such other duties as may be conferred by the Board of Directors from time to time.

Membership

The Advisory Committee was formed by resolution of the Board of Directors at its meeting on August 29, 2024, and the members of the Advisory Committee were appointed by the resolution adopted at such meeting. The Advisory Committee shall consist of five (5) total committee members, including four (4) permanent members comprised of four (4) officers of the Corporation (including the Chief Operating Officer, the Chief Financial Officer, the General Counsel and the Secretary), as well as one of two (2) alternate committee members (being the Vice President of Tenant Relations for all real property related matters (associated with the A, D & L Policy) or the Director of Procurement for all procurement related matters (associated with the Procurement Policy). All such members of the Advisory Committee are each an “ex officio” member, and the person serving in the office or role indicated above and as set forth in the resolution adopted at the August 29, 2024 meeting shall automatically serve as a member of the Advisory Committee by virtue of being appointed to said office or role.

Meetings

The Advisory Committee shall meet as circumstances dictate, but not less than monthly, upon the call of any member of such Advisory Committee, and shall keep regular minutes of their proceedings.

Authority

The Advisory Committee shall have such authority as is reasonably incidental to the performance of its responsibilities as set forth in this Charter, including authority to:

- Review all contracts and/or leases contemplated by the Corporation in connection with real property owned by, or to be acquired, sold, or leased by, the Corporation (or by any corporation of which the Corporation is a member).
- Advise and provide guidance and prepare a recommendation and report to the Board of Directors and/or the Committees of the Board (including, without limitation, the Finance Committee), summarizing the terms of such contemplated real estate transaction(s), in compliance with the A, D & L Policy.
- Prepare a report for submission to the Finance Committee summarizing all contracts and/or leases for the acquisition, disposition or lease of real property with a recommendation for vote of approval by the Finance Committee (or for referral by the Finance Committee to the Board of Directors).
- Review proposed procurements contemplated by the Corporation (or by any corporation of which the Corporation is a member) in accordance with the Procurement Policy over a certain Total Purchase Amount/Price Threshold defined by said Procurement Policy.
- Advise and provide guidance and recommendations to the Board of Directors and/or to Committees of the Board (including, without limitation, the Finance Committee) regarding any proposed procurement which exceeds the Total Purchase Amount/Price Threshold, in compliance with the Procurement Policy.
- Prepare a report for submission to the Finance Committee summarizing all procurements which exceed the Total Purchase Amount/Price Threshold with a recommendation for vote of approval by the Finance Committee (or for referral by the Finance Committee to the Board of Directors).
- Recommend for execution by Management any lease(s) and/or contract(s) for real property and/or procurements on behalf of the Corporation, for subsequent ratification by the Finance Committee (or by the Board if the Finance Committee decides to refer the matter to the Board), provided that a contingency is included in the lease(s) and/or contract(s) and/or procurement(s) which makes the lease(s) and/or contract(s) and/or procurement(s) cancelled, null and void if the Finance Committee or Board does not approve said lease(s) and/or contract(s).
- Undertake any other duties as may be conferred by the Board of Directors from time to time.
- Request information as necessary to discharge its responsibilities hereunder.

- Meet with the Board of Directors, the Finance Committee, the President and/or Corporation staff as deemed necessary.

Specific Responsibilities

In undertaking its responsibilities hereunder, the Advisory Committee will rely on the President and corporation staff for assistance and administrative support. The Advisory Committee shall:

- Meet periodically with the Finance Committee and/or Board of Directors and/or President and Corporation staff to review the Corporation's real estate leases, acquisitions and dispositions, and procurements.
- Prepare for presentation to the Finance Committee (or to the Board of Directors if a transaction is referred by the Finance Committee to the Board of Directors) (1) a report summarizing any contracts and/or leases for the acquisition, disposition or lease of real property, with recommendations as to approval, and (2) a report summarizing the terms of any proposed procurement which exceeds the Total Purchase Amount/Price Threshold as defined in the Procurement Policy, with recommendations as to approval.
- Provide guidance to Board of Directors and/or to Committees of the Board (including, without limitation, the Finance Committee) concerning real estate related transactions and procurements.
- Report regularly to the Board of Directors and/or to Committees of the Board (including, without limitation, the Finance Committee) about Advisory Committee activities, issues, and related matters.
- Review this Charter annually and recommend any changes to the Board of Directors for approval.

October 28, 2024

RESOLUTION OF THE BOARD OF DIRECTORS
OF THE NEW YORK CENTER FOR RESEARCH, ECONOMIC ADVANCEMENT,
TECHNOLOGY, ENGINEERING AND SCIENCE CORPORATION (d/b/a "NY CREATES")

October 28, 2024

RESOLUTION NO: 40

CREATION OF ADVISORY COMMITTEE AND ADOPTION OF ADVISORY
COMMITTEE CHARTER

WHEREAS, the New York Center for Research, Economic Advancement, Technology, Engineering and Science Corporation (d/b/a "NY CREATES") (hereinafter 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 Section 712(e) of the New York Not For Profit Corporation Law, the Board of Directors of a New York Not For Profit Corporation may create committees of the corporation, and the members of such committees of the corporation may be non-directors, appointed in the same manner as officers of the corporation as set forth in the by-laws of the corporation; and

WHEREAS, as an act of management of the operations, property, affairs and concerns of the Corporation, the Board of Directors (the "Board") desires to create an Advisory Committee as a committee of the corporation, to (1) review all contracts and/or leases contemplated by the Corporation in connection with real property owned by, or to be acquired, sold, or leased by, the Corporation (or by any corporation of which the Corporation is a member) and to advise and provide guidance and to prepare a recommendation and report to the Board and/or to Committees of the Board (including, without limitation, the Finance Committee), summarizing the terms of such contemplated real property transaction(s), in compliance with the Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines of the Corporation; and (2) review proposed procurements contemplated by the Corporation in accordance with the Amended and Restated Procurement Policy and Guidelines over a certain Total Purchase Amount/Price Threshold defined by said policy and to advise and provide guidance and to prepare a recommendation and report to the Board and/or to Committees of the Board (including, without limitation, the Finance Committee) summarizing the terms of any proposed procurement which exceeds the applicable Total Purchase Amount/Price Threshold, pursuant to said policy; and

WHEREAS, pursuant to the Bylaws of the Corporation, the members of the Advisory Committee shall be appointed by the Board and shall serve at its pleasure.

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

SECTION 1: CREATION OF ADVISORY COMMITTEE. The Corporation's Board of Directors hereby establishes an Advisory Committee. The Advisory Committee shall consist of five (5) total committee members, including four (4) permanent members comprised of four (4) officers of the Corporation (including the Chief Operating Officer, the Chief Financial Officer, the General Counsel and the Secretary), as well as one of two (2) alternate committee members (being the Vice President of Tenant Relations for all real property related matters (associated with the Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines of the Corporation) or the Director of Procurement for all procurement related matters (associated with the Amended and Restated Procurement Policy and Guidelines). The Board appoints the following qualified representatives to serve on the Advisory Committee, as each individual listed currently fills the foregoing respective listed offices/roles:

1. Paul Kelly, Chief Operating Officer
2. Timothy Taylor, Chief Financial Officer
3. Rebecca Borden, Acting General Counsel
4. Patricia Bucklin, Secretary
5. Robert Beattie, Vice President of Tenant Relations (alternate member for real property matters)
6. Joseph Schell, Director of Procurement (alternate member for procurement matters)

All such members of the Advisory Committee are each an “ex officio” member, and the person currently or hereinafter serving in the office or role indicated above shall automatically serve as a member of the Advisory Committee by virtue of being appointed to said office or role.

SECTION 2: ADOPTION OF THE ADVISORY COMMITTEE CHARTER: The Corporation’s Board of Directors hereby adopts the Advisory Committee Charter and approves all powers granted to the Advisory Committee therein, including, without limitation, the authority of the Advisory Committee to recommend for execution by Management any lease(s) and/or contract(s) for real property and/or procurement(s) on behalf of the Corporation, for subsequent ratification by the Finance Committee (or by the Board if the Finance Committee decides to refer the matter to the Board), provided that a contingency is included in the lease(s) and/or contract(s) and/or procurement which makes the lease(s) and/or contract(s) and/or procurement(s) cancelled, null and void if the Finance Committee or Board does not approve said lease(s) and/or contract(s) and/or procurement(s).

SECTION 3: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer, Chief Operating Officer and Chief Financial Officer, each of them without the other, (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) 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 4: EFFECTIVE DATE. This Resolution shall take effect immediately.

RESOLUTION OF THE BOARD OF DIRECTORS OF
THE FULLER ROAD MANAGEMENT CORPORATION

October 28, 2024

RESOLUTION NO. 202

CREATION OF ADVISORY COMMITTEE AND ADOPTION OF ADVISORY
COMMITTEE CHARTER

WHEREAS, the Fuller Road Management Corporation (hereinafter, 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 Section 712(e) of the New York Not For Profit Corporation Law, the Board of Directors of a New York Not For Profit Corporation may create committees of the corporation, and the members of such committees of the corporation may be non-directors, appointed in the same manner as officers of the corporation as set forth in the by-laws of the corporation; and

WHEREAS, as an act of management of the operations, property, affairs and concerns of the Corporation, the Board of Directors (the “Board”) desires to create an Advisory Committee as a committee of the corporation, to (1) review all contracts and/or leases contemplated by the Corporation in connection with real property owned by, or to be acquired, sold, or leased by, the Corporation (or by any corporation of which the Corporation is a member) and to advise and provide guidance and to prepare a recommendation and report to the Board and/or to Committees of the Board (including, without limitation, the Finance Committee), summarizing the terms of such contemplated real property transaction(s), in compliance with the Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines of the Corporation; and (2) review proposed procurements contemplated by the Corporation in accordance with the Amended and Restated Procurement Policy and Guidelines over a certain Total Purchase Amount/Price Threshold defined by said policy and to advise and provide guidance and to prepare a recommendation and report to the Board and/or to Committees of the Board (including, without limitation, the Finance Committee) summarizing the terms of any proposed procurement which exceeds the applicable Total Purchase Amount/Price Threshold, pursuant to said policy; and

WHEREAS, pursuant to the Bylaws of the Corporation, the members of the Advisory Committee shall be appointed by the Board and shall serve at its pleasure.

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

SECTION 1: CREATION OF ADVISORY COMMITTEE. The Corporation's Board of Directors hereby establishes an Advisory Committee. The Advisory Committee shall consist of five (5) total committee members, including four (4) permanent members comprised of four (4) officers of the Corporation (including the Chief Operating Officer, the Chief Financial Officer, the General

Counsel and the Secretary), as well as one of two (2) alternate committee members (being the Vice President of Tenant Relations for all real property related matters (associated with the Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines of the Corporation) or the Director of Procurement for all procurement related matters (associated with the Amended and Restated Procurement Policy and Guidelines). The Board appoints the following qualified representatives to serve on the Advisory Committee, as each individual listed currently fills the foregoing respective listed offices/roles:

1. Paul Kelly, Chief Operating Officer
2. Timothy Taylor, Chief Financial Officer
3. Rebecca Borden, Acting General Counsel
4. Patricia Bucklin, Secretary
5. Robert Beattie, Vice President of Tenant Relations (alternate member for real property matters)
6. Joseph Schell, Director of Procurement (alternate member for procurement matters)

All such members of the Advisory Committee are each an “ex officio” member, and the person currently or hereinafter serving in the office or role indicated above shall automatically serve as a member of the Advisory Committee by virtue of being appointed to said office or role.

SECTION 2: ADOPTION OF THE ADVISORY COMMITTEE CHARTER: The Corporation’s Board of Directors hereby adopts the Advisory Committee Charter and approves all powers granted to the Advisory Committee therein, including, without limitation, the authority of the Advisory Committee to recommend for execution by Management any lease(s) and/or contract(s) for real property and/or procurement(s) on behalf of the Corporation, for subsequent ratification by the Finance Committee (or by the Board if the Finance Committee decides to refer the matter to the Board), provided that a contingency is included in the lease(s) and/or contract(s) and/or procurement which makes the lease(s) and/or contract(s) and/or procurement(s) cancelled, null and void if the Finance Committee or Board does not approve said lease(s) and/or contract(s) and/or procurement(s).

SECTION 3: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer, Chief Operating Officer and Chief Financial Officer, each of them without the other, (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) 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 4: EFFECTIVE DATE. This Resolution shall take effect immediately.

RESOLUTION OF THE BOARD OF DIRECTORS OF
THE FORT SCHUYLER MANAGEMENT CORPORATION

October 28, 2024

RESOLUTION NO. 216

CREATION OF ADVISORY COMMITTEE AND ADOPTION OF ADVISORY
COMMITTEE CHARTER

WHEREAS, the Fort Schuyler Management Corporation (hereinafter, 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 Section 712(e) of the New York Not For Profit Corporation Law, the Board of Directors of a New York Not For Profit Corporation may create committees of the corporation, and the members of such committees of the corporation may be non-directors, appointed in the same manner as officers of the corporation as set forth in the by-laws of the corporation; and

WHEREAS, as an act of management of the operations, property, affairs and concerns of the Corporation, the Board of Directors (the “Board”) desires to create an Advisory Committee as a committee of the corporation, to (1) review all contracts and/or leases contemplated by the Corporation in connection with real property owned by, or to be acquired, sold, or leased by, the Corporation (or by any corporation of which the Corporation is a member) and to advise and provide guidance and to prepare a recommendation and report to the Board and/or to Committees of the Board (including, without limitation, the Finance Committee), summarizing the terms of such contemplated real property transaction(s), in compliance with the Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines of the Corporation; and (2) review proposed procurements contemplated by the Corporation in accordance with the Amended and Restated Procurement Policy and Guidelines over a certain Total Purchase Amount/Price Threshold defined by said policy and to advise and provide guidance and to prepare a recommendation and report to the Board and/or to Committees of the Board (including, without limitation, the Finance Committee) summarizing the terms of any proposed procurement which exceeds the applicable Total Purchase Amount/Price Threshold, pursuant to said policy; and

WHEREAS, pursuant to the Bylaws of the Corporation, the members of the Advisory Committee shall be appointed by the Board and shall serve at its pleasure.

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

SECTION 1: CREATION OF ADVISORY COMMITTEE. The Corporation's Board of Directors hereby establishes an Advisory Committee. The Advisory Committee shall consist of five (5) total committee members, including four (4) permanent members comprised of four (4) officers of the Corporation (including the Chief Operating Officer, the Chief Financial Officer, the General

Counsel and the Secretary), as well as one of two (2) alternate committee members (being the Vice President of Tenant Relations for all real property related matters (associated with the Amended and Restated Acquisition, Disposition & Lease of Real Property Policy and Guidelines of the Corporation) or the Director of Procurement for all procurement related matters (associated with the Amended and Restated Procurement Policy and Guidelines). The Board appoints the following qualified representatives to serve on the Advisory Committee, as each individual listed currently fills the foregoing respective listed offices/roles:

1. Paul Kelly, Chief Operating Officer
2. Timothy Taylor, Chief Financial Officer
3. Rebecca Borden, Acting General Counsel
4. Patricia Bucklin, Secretary
5. Robert Beattie, Vice President of Tenant Relations (alternate member for real property matters)
6. Joseph Schell, Director of Procurement (alternate member for procurement matters)

All such members of the Advisory Committee are each an “ex officio” member, and the person currently or hereinafter serving in the office or role indicated above shall automatically serve as a member of the Advisory Committee by virtue of being appointed to said office or role.

SECTION 2: ADOPTION OF THE ADVISORY COMMITTEE CHARTER: The Corporation’s Board of Directors hereby adopts the Advisory Committee Charter and approves all powers granted to the Advisory Committee therein, including, without limitation, the authority of the Advisory Committee to recommend for execution by Management any lease(s) and/or contract(s) for real property and/or procurement(s) on behalf of the Corporation, for subsequent ratification by the Finance Committee (or by the Board if the Finance Committee decides to refer the matter to the Board), provided that a contingency is included in the lease(s) and/or contract(s) and/or procurement which makes the lease(s) and/or contract(s) and/or procurement(s) cancelled, null and void if the Finance Committee or Board does not approve said lease(s) and/or contract(s) and/or procurement(s).

SECTION 3: DOCUMENTS AND CONTRACTS. The Board of Directors approves and authorizes the President, Treasurer, Chief Operating Officer and Chief Financial Officer, each of them without the other, (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) 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 4: 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: License Agreement for Offsite Parking (FRMC)

Background:

At its meeting on February 6, 2024, the Board authorized Fuller Road Management Corporation (“FRMC”) to enter into a revocable license agreement with Crossgates Mall General Company NewCo LLC (“Crossgates”) for offsite parking for its employees, visitors, tenants and contractors to accommodate construction activities related to the construction of NanoFab Reflection on the Albany Nanotech Campus. The license is for a term that commenced on February 15, 2024 and will terminate 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.

FRMC now seeks to enter into a new license agreement with Crossgates to add 100 parking spaces for a total of 450 parking spaces. The term for the new license will commence on November 1, 2024 and terminate on February 18, 2025, with the same renewal provisions at the initial license agreement. The cost for the additional 100 spaces is \$2,576 per month during the term and any renewal term, for a total of \$11,681 per month for the 450 parking spaces.

The Finance Committee approved a resolution (1) approving and authorizing FRMC to enter into an amendment to the revocable License Agreement with Crossgates on the terms stated in the memorandum provided to the Committee in advance of the meeting; (2) approving and authorizing the President, Treasurer, Chief Operating Officer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid 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.

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) approving and authorizing the President, Treasurer, Chief Operating Officer and Chief Financial Officer, each of them without the other, on behalf of the Corporation, (i) to execute, acknowledge and deliver the aforesaid license 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.