

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

November 2, 2009

Present: Peter Fort Chairman; Rebecca D'Agati, Matthew Mazzone, David Krupski, Jeffrey Lane

Absent: Anthony Morelli,

Also Present: Jean Mahserjian, Pat Haffner, Melissa Yager, Ingrid Tighe, Kathy Wetmore, Barbara McHugh, James Angus, Don Austin

The meeting was called to order by approximately 6:00 PM.

CFO

The Chairman advised that Pat Haffner is resigning. A motion was made to appoint Melissa Yager as CFO. Melissa's educational background is in accounting and business management. She is a senior staff accountant for a firm in Guilderland. The motion was duly seconded and unanimously approved.

Water Authority Update

Don Austin provided an update of the Clifton Park Water Authority and the County Water Authority.

After 5 years of negotiation, the Clifton Park Water Authority has executed a contract with the county. Clifton Park will not be ready to take water until later winter – i.e. March, 2010. Additional work still needs to be bid and constructed. Clifton Park will be taking 20% of its daily demand from the county. The cost of construction for the connection is approximately one million dollars. The county will reimburse three hundred thousand of that cost.

This connection will allow for future growth, including industrial growth. Without the connection, Clifton Park would not have the capacity to meet future anticipated growth needs.

The contract with Glenville will expire at the end of December and the valve for that connection will be turned off.

Minutes

A motion was made to approve the minutes from the April 20, 2009 meeting as amended to correct the word "taxi" to "tax". The motion was duly seconded unanimously approved.

A motion was made to approve the minutes from the June 1, 2009 meeting. The motion was duly seconded and unanimously approved.

Financial Report

Pat Haffner advised that there has been little financial activity for the past month. She paid the auditor's bill and there is a correction due on a Pilot bill with a net \$1,000 due to the school district.

CEO Report

Ingrid Tighe advised that she is working with John Hahn to take over as CEO. She has been working on the reports in Paris.

Economic Development Fund

James Angus provided an update on the Economic Development Fund. There have been no requests for funding, but SEDC may be considering applications soon.

SEDC Report

James Angus provided the SEDC report.

A significant issue for Global Foundries in electing to build in Saratoga County was the availability of water. The Clifton Park Water Authorities' contract to connect to the county water system will be significant for future development in Clifton Park.

Aerial updates of the construction at Global Foundries can be found at www.Fab2construction.com. The building will likely be assessed at eight hundred million dollars.

Hudson Valley is building a facility next to Luther Forest.

We are in need of flex space and SEDC is encouraging DCG to proceed with the Wood Road Flex Park.

There will also be a need for office more office space in the county when Global Foundries is completed.

The SEDC Holiday Reception will be on December 2, 2009 at the Vapour in Saratoga.

Other Business

None

Public Privilege

None

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