

**ECONOMIC DEVELOPMENT POWER  
ALLOCATION BOARD**

**MINUTES**

**March 30, 2009**

**Videoconference – 10:00 a.m.**

***New York Power Authority Offices:***

***123 Main Street, 16<sup>th</sup> Floor, White Plains, NY***

***30 South Pearl Street, 10<sup>th</sup> Floor, Albany, NY***

***St. Lawrence/FDR Power Plant, 830 Barnhart Island, Massena, NY***

***Empire State Development Corp., 95 Perry Street, Suite 500, Buffalo, NY***

1. Approval of the Minutes of the Meeting of February 23, 2009.
2. Power for Jobs Extended Benefits Recommendations for Electricity Savings Reimbursements

**A. COMPANIES IN JOB COMPLIANCE**

**Con Edison - Service Territory**

AT&T, Inc.  
White Plains - Westchester County

New York University  
New York - New York County

Bowne & Co.  
New York - New York County

Pepsi Cola Bottling Company  
College Point - Queens County

Continental Food Products, Inc.  
Flushing - Queens County

S. R. Guggenheim Museum  
New York - New York County

Elaine Kaufman Cultural Center  
New York - New York County

The Harlem School of the Arts, Inc.  
New York - New York County

Greater Jamaica Development Corp.  
Jamaica - Queens County

Thirteen WNET (Educational Broadcasting Corp.)  
New York - New York County

**Long Island Power Authority - Service Territory**

Good Samaritan Hospital  
West Islip - Suffolk County

Standard Microsystems Corp.  
Hauppauge - Suffolk County

Maloya Laser Inc.  
Commack - Suffolk County

Ultimate Precision Metal  
Farmingdale - Suffolk County

North Shore Health System  
Manhasset - Nassau County

**National Grid - Service Territory**

Albany International Corp.  
Homer - Cortland County

Met Weld Inc.  
Altamont - Albany County

Albany Molecular Research, Inc.  
Albany - Albany County

Nathan Littauer Hospital & Nursing Home  
Gloversville - Fulton County

AMR Rensselaer  
Rensselaer - Rensselaer County

Associated Brands, Inc.  
Medina - Orleans County

Borg Warner Morse TEC  
Cortland - Cortland County

C. R. Bard, Inc.  
Queensbury - Warren County

Cascades Tissue Group  
Waterford - Saratoga County

Corning, Inc. (Canton)  
Canton - St. Lawrence County

Eastman Machine Company  
Buffalo - Erie County

Higbee Inc.  
Syracuse - Onondaga County

Intertek Testing Services  
Cortland - Cortland County

Manth-Brownell, Inc.  
Kirkville - Madison County

McLane Eastern  
Baldwinsville - Onondaga County

OAB Holdings, Inc.  
Buffalo - Erie County

Oldcastle Precast Inc.  
South Bethlehem - Albany County

PCI Paper Conversions, Inc.  
Syracuse - Onondaga County

Quad Graphics, Inc.  
Saratoga Springs - Saratoga County

SABIC Innovative Technologies  
Selkirk - Albany County

Schilling Forge, Inc.  
Syracuse - Onondaga County

Snyder Industries, Inc.  
N. Tonawanda - Niagara County

Syracuse Plastics, Inc.  
Liverpool - Onondaga County

TMP Technologies, Inc. (Buffalo)  
Buffalo - Erie County

Welch Allyn Data Collection Inc.  
Skaneateles Falls - Onondaga County

#### **New York State Electric & Gas – Service Territory**

Borg Warner Morse TEC (Ithaca)  
Ithaca - Tompkins County

Consumers Beverages, Inc.  
Buffalo - Erie County

Corning, Inc. (Big Flats)  
Big Flats - Chemung County

Corning, Inc. (Northside)  
Corning - Steuben County

Corning, Inc. (SCC & IDM)  
Corning - Steuben County

Corning, Inc. (Southside)  
Corning - Steuben County

Corning, Inc. (Sullivan Park)  
Corning - Steuben County

Custom Electronics, Inc.  
Oneonta - Otsego County

TMP Technologies, Inc. (Wyoming)  
Wyoming - Wyoming County

#### **Rochester Gas & Electric – Service Territory**

Seneca Foods Corporation  
Marion – Wayne County

3. **Transfer of Industrial Power**

Citigroup, Inc  
New York – New York County

Met Weld, Inc  
Altamont – Albany County

Lockport Memorial Hospital  
Lockport – Niagara County

4. Other Business

5. Next Meeting

A regular meeting of the Economic Development Power Allocation Board was held via video conference at the following participating locations:

- 1) New York Power Authority, 123 Main Street, White Plains, NY
- 2) New York Power Authority, 30 South Pearl Street, Albany NY
- 3) St. Lawrence/FDR Power Plant, 830 Barnhart Island, Massena, NY
- 4) Empire State Development corp., 95 Perry Street, Suite 500, Buffalo, NY

The following Members of the Board were present at the following locations:

**Kenneth Schoetz**, Chairman (Albany, NY)  
**Bernard P. McGarry**, Member (Albany, NY)  
**Eugene L. Nicandri**, Member, (Melbourne, Florida)

**Also in attendance were:**

Karen Delince	Corporate Secretary, NYPA
Anne B. Cahill	Principal Attorney II, NYPA
Joseph Carline	Assistant General Counsel , NYPA
James H. Yates	Senior Vice President, - Marketing & Economic Development, NYPA
Paul Finnegan	Senior Vice President Public & Government Affairs, NYPA
James F. Pasquale	Director – Marketing Analysis and Administration, NYPA
Angela Graves	Deputy Corporate Secretary, NYPA
Michael Saltzman	Director – Media Relations, NYPA
Anthony C. Savino	Manager – Business Power Allocations and Compliance, NYPA
Mary Jean Frank	Associate Corporate Secretary, NYPA
Lorna Johnson	Assistant Corporate Secretary, NYPA

1. **Adoption of Minutes**

The minutes of the meeting of February 23, 2009 were unanimously adopted.

## **2. Power for Jobs Extended Benefits**

### **SUMMARY**

The Members of the Economic Development Power Allocation Board (“EDPAB”) are requested to recommend that the Power Authority’s Trustees (“Trustees”) approve extended benefits for 50 Power for Jobs (“PFJ”) customers as listed in Exhibit “A”.

### **BACKGROUND**

In July 1997, the New York State Legislature approved a program to provide low-cost power to businesses and not-for-profit corporations that agree to retain or create jobs in New York State. In return for commitments to create or retain jobs, successful applicants received three-year contracts for PFJ electricity.

The PFJ program originally made 400 megawatts (“MW”) of power available and was to be phased in over three years. As a result of the initial success of the program, the Legislature amended the PFJ statute to accelerate the distribution of the power and increase the size of the program to 450 MW. In May 2000, legislation was enacted that authorized additional power to be allocated under the program. Legislation further amended the program in July 2002.

Chapter 59 of the Laws of 2004 extended the benefits for PFJ customers whose contracts expired before the end of the program in 2005. Such customers had to choose to receive an “electricity savings reimbursement” rebate and/or a power contract extension. The Authority was also authorized to voluntarily fund the rebates, if deemed feasible and advisable by the Trustees.

PFJ customers whose contracts expired on or prior to November 30, 2004 were eligible for a rebate to the extent funded by the Authority from the date their contract expired through December 31, 2005. Customers whose contracts expired after November 30, 2004 were eligible for rebate or contract extension, assuming funding by the Authority, from the date their contracts expired through December 31, 2005.

Approved contract extensions entitled customers to receive the power from the Authority pursuant to a sale-for-resale agreement with the customer’s local utility. Separate allocation contracts between customers and the Authority contained job commitments enforceable by the Authority.

In 2005, provisions of the approved State budget extended the period PFJ customers could receive benefits until December 31, 2006. Chapter 645 of the Laws of 2006 included provisions extending program benefits until June 30, 2007. Chapter 89 of the Laws of 2007 included provisions extending program benefits until June 30, 2008. Chapter 59 of the Laws of 2008 included provisions extending the program benefits until June 30, 2009.

At its meeting of October 18, 2005, EDPAB approved criteria under which applicants whose extended benefits EDPAB had reduced for non-compliance with their job commitments could apply to have their PFJ benefits reinstated in whole or in part. EDPAB authorized staff to create a short-form application, notify customers of the process, send customers the application and evaluate reconsideration requests based on the approved criteria.

### **DISCUSSION**

EDPAB is requested to recommend that the Trustees approve electricity savings reimbursement rebates for 50 PFJ customers, which are meeting their current job commitments and are listed in Exhibit “A.” Collectively, these organizations have agreed to retain more than 37,000 jobs in New York State in exchange for rebates. The rebate program will be in effect until June 30, 2009, the program’s sunset.

RECOMMENDATION

It is requested that the Economic Development Power Allocation Board recommend that the Power Authority's Trustees approve the payment of electricity savings reimbursements to the 50 businesses listed in Exhibit "A".

The following resolution was unanimously adopted by members of the Board present.

**WHEREAS, the following entities have applied for extended benefits recommendations for electricity savings reimbursements under the Power for Jobs program:**

**B. COMPANIES IN JOB COMPLIANCE**

**Con Edison - Service Territory**

**AT&T, Inc.  
White Plains - Westchester County**

**New York University  
New York - New York County**

**Bowne & Co.  
New York - New York County**

**Pepsi Cola Bottling Company  
College Point - Queens County**

**Continental Food Products, Inc.  
Flushing - Queens County**

**S. R. Guggenheim Museum  
New York - New York County**

**Elaine Kaufman Cultural Center  
New York - New York County**

**The Harlem School of the Arts, Inc.  
New York - New York County**

**Greater Jamaica Development Corp.  
Jamaica - Queens County**

**Thirteen WNET (Educational Broadcasting  
Corp.)  
New York - New York County**

**Long Island Power Authority - Service Territory**

**Good Samaritan Hospital  
West Islip - Suffolk County**

**Standard Microsystems Corp.  
Hauppauge - Suffolk County**

**Maloya Laser Inc.  
Commack - Suffolk County**

**Ultimate Precision Metal  
Farmingdale - Suffolk County**

**North Shore Health System  
Manhasset - Nassau County**

**National Grid - Service Territory**

**Albany International Corp.  
Homer - Cortland County**

**Met Weld Inc.  
Altamont - Albany County**

**Albany Molecular Research, Inc.  
Albany - Albany County**

**Nathan Littauer Hospital & Nursing Home  
Gloversville - Fulton County**

**AMR Rensselaer  
Rensselaer - Rensselaer County**

**OAB Holdings, Inc.  
Buffalo - Erie County**

**Associated Brands, Inc.  
Medina - Orleans County**

**Oldcastle Precast Inc.  
South Bethlehem - Albany County**

**Borg Warner Morse TEC**  
Cortland - Cortland County

**C. R. Bard, Inc.**  
Queensbury - Warren County

**Cascades Tissue Group**  
Waterford - Saratoga County

**Corning, Inc. (Canton)**  
Canton - St. Lawrence County

**Eastman Machine Company**  
Buffalo - Erie County

**Higbee Inc.**  
Syracuse - Onondaga County

**Intertek Testing Services**  
Cortland - Cortland County

**Manth-Brownell, Inc.**  
Kirkville - Madison County

**McLane Eastern**  
Baldwinsville - Onondaga County

**PCI Paper Conversions, Inc.**  
Syracuse - Onondaga County

**Quad Graphics, Inc.**  
Saratoga Springs - Saratoga County

**SABIC Innovative Technologies**  
Selkirk - Albany County

**Schilling Forge, Inc.**  
Syracuse - Onondaga County

**Snyder Industries, Inc.**  
N. Tonawanda - Niagara County

**Syracuse Plastics, Inc.**  
Liverpool - Onondaga County

**TMP Technologies, Inc. (Buffalo)**  
Buffalo - Erie County

**Welch Allyn Data Collection Inc.**  
Skaneateles Falls - Onondaga County

**New York State Electric & Gas – Service Territory**

<b>Borg Warner Morse TEC (Ithaca)</b> Ithaca - Tompkins County	<b>Corning, Inc. (Southside)</b> Corning - Steuben County
<b>Consumers Beverages, Inc.</b> Buffalo - Erie County	<b>Corning, Inc. (Sullivan Park)</b> Corning - Steuben County
<b>Corning, Inc. (Big Flats)</b> Big Flats - Chemung County	<b>Custom Electronics, Inc.</b> Oneonta - Otsego County
<b>Corning, Inc. (Northside)</b> Corning - Steuben County	<b>TMP Technologies, Inc. (Wyoming)</b> Wyoming - Wyoming County
<b>Corning, Inc. (SCC &amp; IDM)</b> Corning - Steuben County	

**Rochester Gas & Electric – Service Territory**

**Seneca Foods Corporation**  
Marion – Wayne County

**NOW THEREFORE BE IT RESOLVED, That the Board hereby finds and determines that such applications meet the requirements of the extended benefits provisions of the Power for Jobs legislation contained in Article 6 of the Economic Development Law as amended by Chapter 59 of the Laws of 2008; and be it further**

**RESOLVED, That the Board recommends to the Power Authority of the State of New York the 50 applications for extended benefits recommendations for electricity savings reimbursements discussed herein totaling 54,148 kW until June 30, 2009.**

*Mr. James Pasquale said that Authority staff was requesting the Economic Development Power Allocation Board (“EDPAB”) to recommend that the Authority’s Trustees approve electricity savings reimbursements for the 50 Power for Jobs customers listed on Exhibit “A” only. He said that EDPAB would be asked to consider reimbursements for the three customers listed on Exhibit “B” at a future meeting*

**Economic Development Power Allocation Board  
Power for Jobs - Extended Benefits  
Recommendation for Electricity Savings Reimbursements  
Companies in Job Compliance**

Line	Company	City	County	IOU	KW	Job Committed	Jobs in Application	Over (under)	% Over (under)	Compliance	Recommended Allocation (KW)	Jobs/MW	Type	Service
1	AT&T	White Plains	Westchester	Con Ed	560	535	610	75	14%	Yes	560	1,089	Large	Telecommunications
2	Bowne & Co	New York	New York	Con Ed	550	384	362	-22	-6%	Yes	550	658	Large	Provides document management services
3	Continental Food Products, Inc.	Flushing	Queens	Con Ed	300	62	65	3	5%	Yes	300	217	Small	Frozen pizza manufacturer and distributor
4	Elaine Kaufman Cultural Center	New York	New York	Con Ed	60	72	74	2	3%	Yes	60	1,233	NFP	Multi-arts and education center
5	Greater Jamaica Development Corp.	Jamaica	Queens	Con Ed	375	151	151	0	0%	Yes	375	403	NFP	Urban & community development
6	New York University	New York	New York	Con Ed	1,700	9,817	9,534	-283	-3%	Yes	1,700	5,608	NFP	Institution of Higher Education
7	Pepsi Cola Bottling Company	College Point	Queens	Con Ed	2,200	1,015	1,003	-12	-1%	Yes	2,200	456	Large	Manufacturer & distributes of soft drinks
8	S. R. Guggenheim Museum	New York	New York	Con Ed	475	390	418	28	7%	Yes	475	880	NFP	Art Museum
9	The Harlem School of the Arts, Inc.	New York	New York	Con Ed	50	74	94	20	27%	Yes	50	1,880	NFP	Arts and education center
10	Thirteen WNET (Educ. Broadcasting Corp.)	New York	New York	Con Ed	750	541	539	-2	0%	Yes	750	719	NFP	Public broadcaster
	<b>Total Con Ed</b>		<b>Subtotal</b>	<b>10</b>	<b>7,020</b>	<b>13,041</b>	<b>12,850</b>				<b>7,020</b>			
11	Good Samaritan Hospital	West Islip	Suffolk	LIPA	800	3,088	3,137	49	2%	Yes	800	3,921	NFP	Healthcare center
12	Maloya Laser Inc.	Commack	Suffolk	LIPA	75	25	27	2	8%	Yes	75	360	Small	Metal cutting and shaping
13	North Shore Health System	Manhasset	Nassau	LIPA	2,600	6,500	6,513	13	0%	Yes	2,600	2,505	NFP	Medical Services
14	Standard Microsystems Corp.	Hauppauge	Suffolk	LIPA	1,050	403	449	46	11%	Yes	1,050	428	Large	Computer circuit and electronic components
15	Ultimate Precision Metal	Farmingdale	Suffolk	LIPA	250	120	116	-4	-3%	Yes	250	464	Small	Manufactures controlled enclosures
	<b>Total LIPA</b>		<b>Subtotal</b>	<b>5</b>	<b>4,775</b>	<b>10,136</b>	<b>10,242</b>				<b>4,775</b>			
16	Albany International Corp.	Homer	Cortland	Grid	1,000	106	101	-5	-5%	Yes	1,000	101	Large	Production of engineered woven textiles
17	Albany Molecular Research, Inc.	Albany	Albany	Grid	600	393	404	11	3%	Yes	600	673	Large	Pharmaceutical research and manufacturing
18	AMR Rensselaer	Rensselaer	Rensselaer	Grid	1,000	256	253	-3	-1%	Yes	1,000	253	Large	Manufacturing of pharmaceutical ingredients
19	Associated Brands, Inc	Medina	Orleans	Grid	1,000	259	303	44	17%	Yes	1,000	303	Large	Manufacturers of dry food products
20	Borg Warner Morse TEC (Cortland)	Cortland	Cortland	Grid	1,500	216	209	-7	-3%	Yes	1,500	139	Large	Manufacture of automotive components
21	C. R. Bard, Inc.	Queensbury	Warren	Grid	800	923	912	-11	-1%	Yes	800	1,140	Large	Manufacturer of medical devices
22	Cascades Tissue Group	Waterford	Saratoga	Grid	530	142	204	62	44%	Yes	530	385	Large	Large industrial towel manufacturer
23	Corning, Inc. (Canton)	Canton	St. Lawrence	Grid	1,500	261	238	-23	-9%	Yes	1,500	159	Large	Optical fiber, glass and ceramic products
24	Eastman Machine Company	Buffalo	Erie	Grid	300	107	98	-9	-8%	Yes	300	327	Small	Manufacturer of textile production equipment
25	Higbee Inc.	Syracuse	Onondaga	Grid	100	47	47	0	0%	Yes	100	470	Small	Mfr. of gaskets and sealing products
26	Intertek Testing Services	Cortland	Cortland	Grid	600	306	311	5	2%	Yes	600	518	Large	Independent test lab
27	Manth-Brownell, Inc.	Kirkville	Madison	Grid	700	179	135	-44	-25%	Yes *	700	193	Large	Produces precision-turned machined parts
28	McLane Eastern	Baldwinsville	Onondaga	Grid	875	945	801	-144	-15%	Yes *	800	1,001	Large	Wholesale grocery distribution
29	Met Weld Inc.	Altamont	Albany	Grid	100	71	60	-11	-15%	Yes *	100	600	Small	Industrial equipment
30	Nathan Littauer Hospital & Nursing Home	Gloversville	Fulton	Grid	400	682	698	16	2%	Yes	400	1,745	NFP	Hospital and Nursing Home
31	OAB Holdings, Inc.	Buffalo	Erie	Grid	5,000	595	617	22	4%	Yes	5,000	123	Large	Metal manufacturing
32	Oldcastle Precast Inc	South Bethlehem	Albany	Grid	160	64	67	3	5%	Yes	160	419	Small	Precast products and installation
33	PCI Paper Conversions, Inc.	Syracuse	Onondaga	Grid	400	214	222	8	4%	Yes	400	555	Large	Printed materials & adhesive manufacturing
34	Quad Graphics, Inc.	Saratoga Springs	Saratoga	Grid	4,000	1,068	1,005	-63	-6%	Yes	4,000	251	Large	Printing services
35	SABIC Innovative Technologies (GE)	Selkirk	Albany	Grid	5,000	504	490	-14	-3%	Yes	5,000	98	Large	Plastic materials & resins
36	Schilling Forge, Inc.	Syracuse	Onondaga	Grid	225	32	33	1	3%	Yes	225	147	Small	Forging Plant
37	Snyder Industries, Inc.	N. Tonawanda	Niagara	Grid	350	98	100	2	2%	Yes	350	286	Small	Machinery
38	Syracuse Plastics, Inc.	Liverpool	Onondaga	Grid	400	38	42	4	11%	Yes	400	105	Large	Maker of plastic parts and components
39	TMP Technologies, Inc. (Buffalo)	Buffalo	Erie	Grid	150	36	34	-2	-6%	Yes	150	227	Small	Maker of foam rubber and plastic products
40	Welch Allyn Data Collection Inc.	Skaneateles Falls	Onondaga	Grid	2,000	1,302	1,301	-1	0%	Yes	2,000	651	Large	Medical and dental equipment manufacturer
	<b>Total National Grid</b>		<b>Subtotal</b>	<b>25</b>	<b>28,690</b>	<b>8,844</b>	<b>8,685</b>				<b>28,615</b>			

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41	Borg Warner Morse TEC (Ithaca)	Ithaca	Tompkins	NYSEG	4,000	1,318	1,265	-53	-4%	Yes	4,000	316	Large	Manufacture of automotive components
42	Consumers Beverages, Inc.	Buffalo	Erie	NYSEG	220	71	70	-1	-1%	Yes	220	318	Small	Beverage producer
43	Corning, Inc. (Big Flats)	Big Flats	Chemung	NYSEG	500	122	142	20	16%	Yes	500	284	Large	Optical fiber, glass and ceramic products
44	Corning, Inc. (Northside)	Corning	Steuben	NYSEG	2,500	948	911	-37	-4%	Yes	2,500	364	Large	Optical fiber, glass and ceramic products
45	Corning, Inc. (SCC & TDM)	Corning	Steuben	NYSEG	500	178	176	-2	-1%	Yes	500	352	Large	Optical fiber, glass and ceramic products
46	Corning, Inc. (Southside)	Corning	Steuben	NYSEG	1,500	825	837	12	1%	Yes	1,500	558	Large	Optical fiber, glass and ceramic products
47	Corning, Inc. (Sullivan Park)	Corning	Steuben	NYSEG	3,000	1,495	1,618	123	8%	Yes	3,000	539	Large	Optical fiber, glass and ceramic products
48	Custom Electronics, Inc.	Oneonta	Otsego	NYSEG	150	64	70	6	9%	Yes	150	467	Small	Electronic components and assemblies
49	TMP Technologies, Inc. (Wyoming)	Wyoming	Wyoming	NYSEG	<u>268</u>	<u>57</u>	<u>57</u>	0	0%	Yes	<u>268</u>	213	Small	Maker of foam rubber and plastic products
<b>Total NYSEG</b>			<b>Subtotal</b>	<b>9</b>	<b>12,638</b>	<b>5,078</b>	<b>5,146</b>				<b>12,638</b>			
50	Seneca Foods Corporation (Marion)	Marion	Wayne	RG&E	1,100	115	110	-5	-4%	Yes	1,100	100	Large	Canned fruits & vegetables
<b>Total RG&amp;E</b>			<b>Subtotal</b>	<b>1</b>	<b>1,100</b>	<b>115</b>	<b>110</b>				<b>1,100</b>			

<b>Total</b>	<b>50</b>	<b>54,223</b>	<b>37,214</b>	<b>37,033</b>
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<b>54,148</b>
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\* This company has had all or part of their allocation restored through the reconsideration process or was deemed compliant based on program procedures.

### **3. Transfer of Industrial Power**

#### **SUMMARY**

The Members of the Economic Development Power Allocation Board (“EDPAB”) are requested to recommend that the Power Authority’s Trustees (“Trustees”) approve the transfers as detailed below:

#### **BACKGROUND**

EDPAB is requested to approve the transfer of power allocations for three existing companies that have changed names and or/locations for various business reasons. EDPAB has approved transfers of this nature at past meetings.

#### **DISCUSSION**

The proposed transferees are as follows:

**Citigroup, Inc.** (“Citigroup”), in New York, New York County, is one of the world’s largest brokerage houses and banking institutions. At their meeting of June 26, 2001, the Trustees approved a 5 MW Power for Jobs (“PFJ”) allocation for Citigroup for various New York City facilities. The 5 MW allocation was extended through June 30, 2009. Of this allocation, 1.5 MW is currently allotted to 333 W. 34th Street, 1.5 MW to 388 Greenwich Street and 2 MW to 111 Wall Street. Citigroup requests that 333 W. 34th Street’s 1.5 MW portion of the 5 MW allocation be moved to 111 Wall Street. The company also requests that 500 kW of 388 Greenwich Street’s 1.5 MW portion of the 5 MW allocation be moved to 111 Wall Street. This transfer would result in 1 MW of PFJ power at 388 Greenwich Street and 4 MW of PFJ power at 111 Wall Street. Citigroup will continue to honor all of the terms and commitments associated with this allocation.

**Lockport Memorial Hospital** (“LMH”), in Lockport, Niagara County, is the only hospital in the Lockport area that provides full 24-hour acute care services. In addition, the hospital provides many wellness classes for the community. At their meeting of February 24, 1999, the Trustees approved a 350 kW PFJ allocation with 363 jobs for LMH. At their meeting of June 24, 2008, the Trustees approved an extension of LMH’s 350 kW PFJ allocation for 380 jobs through June 30, 2009. As of February 2009, the hospital has a new name. This is a change of name only with no change in ownership. LMH is now **Eastern Niagara Hospital, Inc.** The hospital will continue to honor all of the terms and commitments associated with this allocation.

**Met Weld, Inc.** (“Met Weld”), in Altamont, Albany County, has been in business since 1971. Met Weld manufactures fabricated industrial equipment and fluid process control systems for the power generation industry, petrochemical industry, water treatment, heavy manufacturing, food processing and papermaking. Met Weld was awarded a 200 kW PFJ allocation by the Trustees at their meeting of June 26, 2001. The allocation was extended through June 30, 2009, with a switch to Rebate. Met Weld is now a PFJ rebate customer with an allocation of 100 kW and a commitment to retain 40 jobs. Met Weld International LLC has purchased the assets of Met Weld. The business conducted by the company and its location remain unchanged. The company is now named **Met Weld International LLC**. The company will continue to honor all of the terms and commitments of its contract with the Authority.

#### **RECOMMENDATION**

It is requested that the Economic Development Power Allocation Board recommend that the Power Authority’s Trustees approve the name and or location changes detailed above.

**RESOLVED, That the members of the Economic Development Power Allocation Board hereby approve the transfer of power allocations for three existing companies that have changed names and/or locations for various business reasons as described in the above memorandum to the Board.**

4. Other Business

*Mr. James Yates said that he wanted to update the EDPAB members on Authority staff activities related to industrial incentive awards. He said that staff has been working to formulate the ground rules for such awards. Staff is working with staff from the New York State Public Service Commission (“PSC”) to address pricing situations for two manufacturing companies, one in Central New York that is a customer of New York State Electric & Gas Corporation and one in the Mohawk Valley that is a customer of National Grid. Both companies’ special contract rate with their respective utilities have expired or about to expire, putting both companies at risk of shutting down entirely or relocating to another state. The PSC has been working with both companies to determine a new target price that would keep the companies’ New York operations viable. It is possible that a portion of the \$8 million industrial incentive award pool could be used to offset the difference between the market price of electricity and the companies’ target electricity price on a monthly basis. Such an arrangement could be structured to last for one year, with the possibility of a one-year extension. The goal would be to keep the companies going with such an arrangement until new longer-term fixed-price contracts could be negotiated under new Authority power programs that are being discussed now. Chairman Kenneth Schoetz said that he was pleased with the creative thinking that had gone into this proposal, that he appreciated the heads up and that it would be helpful for the EDPAB members to review a written proposal before the next EDPAB meeting. Judge Eugene Nicandri said that he also was pleased with the proposal. Mr. Bernard McGarry echoed Chairman Schoetz’s comments and said that he thought this was a great approach to using the industrial incentive award money.*

5. **Next Meeting**

The next meeting of the Board is to be determined.