

***ECONOMIC DEVELOPMENT POWER
ALLOCATION BOARD***

MINUTES

May 25, 2004

Video Conference – 10:00 a.m.

Charles Poletti Power Project – 31-03 20th Ave, Astoria, NY

30 South Pearl Street, 10th Floor, Albany, NY

123 Main Street, 17th Floor, White Plains, NY

Louis P. Ciminelli Construction, 369 Franklin Street, Buffalo, NY

Empire State Development Corporation, 633 Third Avenue, New York, NY

1. Approval of the Minutes of the Meeting of March 30, 2004

2. Transfers of Power – Name Changes

OTHER BUSINESS

3. 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, 30 South Pearl Street, Albany NY
- 2) New York Power Authority, 123 Main Street, White Plains, NY 10601
- 3) New York Power Authority, Charles Poletti Power Project, 31-03 20th Avenue, Astoria, NY 11105
- 4) Empire State Development Corp., 633 Third Avenue, New York, NY 10017

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

Louis P. Ciminelli, Chairman (Albany, NY)
Kevin S. Corbett, Member (New York, NY)
Bernard P. McGarry, Member (Albany, NY)

James A. Duncan, Member (Buffalo, NY) (Absent)

Also in attendance were:

Frank S. McCullough	Vice Chairman, NYPA
Timothy S. Carey	Trustee, NYPA
Eugene W. Zeltmann	President and Chief Executive Officer, NYPA
David E. Blabey	Executive Vice President, Secretary and General Counsel, NYPA
Joseph Del Sindaco	Senior Vice President and Chief Financial Officer, NYPA
Louise M. Morman	Senior Vice President – Marketing, Economic Development & Supply Planning, NYPA
Thomas Warmath	Vice President and Chief Risk Officer, NYPA
James H. Yates	Vice President - Major Account Marketing & Economic Development, NYPA
Angela D. Graves	Deputy Secretary, NYPA
Dennis T. Eccleston	Chief Information Officer, NYPA
John B. Hamor	Executive Director – State Governmental Relations, NYPA
James F. Pasquale	Manager – Business Power Allocations and Compliance, NYPA
Bonnie Fahey	Executive Administrative Assistant
Mary Jean Frank	Associate Secretary, NYPA
Lorna M. Johnson	Assistant Secretary, NYPA

1. **Adoption of Minutes**

The minutes of the meeting of March 30, 2004, were unanimously adopted.

2. **Transfers of Power – Name/Location Changes**

SUMMARY

The members of the Economic Development Power Allocation Board (Power Allocation Board) are requested to recommend approval to changes to the companies as detailed below.

BACKGROUND

The Power Allocation Board is requested to approve the transfer of power allocations for four existing customers that have changed names and/or locations for various business reasons.

The proposed transferees are as follows:

Alex Meat Corporation (“AMC”) is a Brooklyn cold storage facility for the meat packing industry. The company was approved for a 40 kW Power for Jobs (“PFJ”) allocation for seven jobs by the Trustees at their meeting of June 29, 1999. In March 2004, AMC was sold and the new owner officially changed the name to Alex’s Meat Distributors. The company will continue to operate out of its Brooklyn location and honor the existing job commitments.

Automotive Corporation (“Automotive Corp.”) is a manufacturer of automobile and light truck spindles and knickers that attach the wheel to the vehicle axle. The company was allocated 425 kW of Economic Development Power (“EDP”) for 100 jobs by the Trustees at their meeting of March 28, 2000. Automotive Corp. moved from its facility in LeRoy to a new facility in Batavia. The company has requested that the EDP allocation be transferred to its new facility. The company will honor the employment commitments made in the past for the former site.

Graphic Controls LP, A Tyco Int. LT (“GCLP”) designs, manufactures and distributes industrial and medical recording charts. The company was approved for a 600 kW PFJ allocation for 300 jobs by the Trustees at their meeting of January 26, 2000. The company has sold all its assets to a new company led by the current management group. The new entity, which will be called Graphic Controls, LLC, will commit to retain 265 jobs in return for the allocation.

Joyco USA Confectionery, Inc. (“Joyco”) makes candy and other confectionery products at its facility in Canajoharie. Joyco was initially approved for a 700 kW allocation of PFJ power for 147 jobs by the Trustees at their April 27, 1999 meeting under the company name Richardson Brands Company. On September 23, 2003, the Trustees transferred this allocation and job commitment to the new company name, Joyco USA Confectionery, Inc. In April 2004, Canajo Manufacturing Company, Inc. acquired from Joyco goods, marketable and transferable title for certain assets including real estate, and all equipment, machinery, furniture, raw and package materials free and clear of pledges, security interest, liens, charges, mortgages, leases or encumbrances of any kind. The new company will continue to operate at the Canajoharie site and will honor contract terms and conditions as made by Joyco.

RECOMMENDATION

It is recommended that the Power Allocation Board approve the name and/or location changes detailed above.

3. **Next Meeting**

The next meeting of the Board is to be determined.