

**ECONOMIC DEVELOPMENT POWER
ALLOCATION BOARD**

MINUTES

**November 27, 2007
Video Conference – 10:00 a.m.**

**New York Power Authority Offices:
123 Main Street, 16th Floor, White Plains, NY
30 South Pearl Street, 10th Floor, Albany, NY
Niagara Power Project, 5777 Lewiston Road, Lewiston, NY
DMJM Harris, 605 Third Avenue, New York, NY**

1. Approval of the Minutes of the Meeting of October 30, 2007
2. Power for Jobs Extended Benefits Recommendations
for Electricity Savings Reimbursements

A. COMPANIES IN JOB COMPLIANCE

AT&T White Plains – Westchester County	Mount Sinai Medical Center New York – New York County
Charmer Industries, Inc Astoria – Queens County	Norampac New York City, Inc. Maspeth - Queens County
Display Producers, Inc Bronx – Bronx County	Pepsi Cola Bottling Company College Point - Queens County
Greater Jamaica Development Corp. Jamaica – Queens County	Streamline Plastics Co., Inc. Bronx – Bronx County
Marymount College Tarrytown - Westchester County	The Museum of Modern Art New York – New York County
Memorial Sloan-Kettering Cancer Center New York – New York County	

Long Island Power Authority - Service Territory

Ametek Hughes-Treitler
Garden City – Suffolk County

Long Beach Medical Center
Long Beach – Nassau County

National Grid - Service Territory

Applied Energy Solutions Caledonia – Livingston County	Fitzpatrick & Weller, Inc. Ellicottville - Cattaraugus County
Bristol-Myers Squibb Company East Syracuse – Onondaga County	Ford Motor Company Buffalo – Erie County
Carville National Leather Corp. Johnstown – Fulton County	Mohawk Paper Mills Cohoes – Albany County
Cascades Tissue Group Waterford – Saratoga County	Precision Systems Mfg., Inc. Liverpool - Onondaga County
Clarkson University Potsdam – St. Lawrence County	Quad Graphics, Inc. Saratoga Springs – Saratoga County
Corning, Inc Canton - St. Lawrence County	Revere Copper Products Rome – Oneida County
CWM Chemical Services, LLC Model City – Niagara County	Robison & Smith, Inc. Gloversville – Fulton County
Edward John Noble Hospital Gouverneur - St. Lawrence County	Snyder Industries, Inc. North Tonawanda – Niagara County
Fiber Glass Industries Inc Amsterdam - Montgomery County	Syracuse Label Co. Inc. Liverpool – Onondaga County

New York State Electric and Gas – Service Territory

A.T. Reynolds & Sons, Inc. Kiamesha Lake – Sullivan County	Corning, Inc. (Costar Plant) Oneonta – Otsego County
Audio Sears Stamford – Delaware County	Corning, Inc. (Northside) Corning – Steuben County
Borg Warner Automotive Morse TEC Ithaca – Tompkins County	Corning, Inc. (Southside) Corning – Steuben County
Consumers Beverages, Inc. Buffalo – Erie County	Corning, Inc. (Sullivan Park) Corning – Steuben County
Corning, Inc. (Erwin Plant) Corning – Steuben County	Endicott Interconnect Technologies Endicott – Broome County

Rochester Gas & Electric – Service Territory

Flower City Printing, Inc.
Rochester – Monroe County

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
- 3) DMJM Harris, 605 Third Avenue, New York, NY
- 4) Fort Myers Interactive Video Center, 1408 Bayview Court, Fort Myers, FL

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

Frank S. McCullough, Jr., Chairman (White Plains, NY)
Bernard P. McGarry, Member (Albany, NY)
James A. Duncan, Member, (Fort Myers, FL)
Kevin S. Corbett, Member (New York, NY))

Also in attendance were:

Roger B. Kelley	President and Chief Executive Office
Gil C. Quiniones	Executive Vice President – Energy Marketing and Corporate Affairs
James H. Yates	Senior Vice President, Marketing and Economic Development, NYPA
Thomas Warmath	Vice President and Chief Risk Officer
Anne B. Cahill	Corporate Secretary, NYPA
Joseph C. Carline	Assistant General Counsel, NYPA
John B. Hamor	Executive Director – State Governmental Relations, Albany
James F. Pasquale	Director – Business Power Allocations, Compliance and Municipal and Cooperative Marketing, NYPA
Michael A. Saltzman	Director – Media Relations, NYPA
Anthony C. Savino	Manager – Business Power Allocations and Compliance, NYPA
Angela Graves	Deputy Corporate Secretary, NYPA
Mary Jean Frank	Associate Corporate Secretary, NYPA
Lorna M. Johnson	Assistant Corporate Secretary, NYPA
Lou Paonessa	Community Relations Manager, NYPA
Mike Lefebvre	Energy Policy, ESDC

1. **Adoption of Minutes**

The minutes of the meeting of October 30, 2007, were unanimously adopted.

2. **Power for Jobs Program - Extended Benefits**

SUMMARY

The Members of the Economic Development Power Allocation Board (“EDPAB”) are requested to approve extended benefits for 42 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 receive three-year contracts for PFJ electricity.

The PFJ program originally made 400 megawatts (“MW”) of power available. The program was to be phased in over three years, with approximately 133 MW made available each year. In July 1998, 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 another 300 MW of power to be allocated under the PFJ 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 contracts expired through December 31, 2005.

PFJ 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 customers’ 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. In 2007, a new law (Chapter 89 of the Laws of 2007) included provisions extending program benefits until June 30, 2008.

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 Authority’s Trustees approve electricity savings reimbursement rebates to the 42 PFJ customers, all of which are meeting their current job commitment, that are listed in Exhibit “A.” Collectively, these organizations have agreed to retain more than 42,000 jobs in New York State in exchange for rebates. The rebate program will be in effect until June 30, 2008, the program’s sunset.

RECOMMENDATION

It is requested that the Economic Development Power Allocation Board recommend that the Authority's Trustees approve the payment of electricity savings reimbursements to the 42 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:

COMPANIES IN JOB COMPLIANCE

Con Edison - Service Territory

AT&T
White Plains – Westchester County

Norampac New York City, Inc.
Maspeth - Queens County

Charmer Industries, Inc
Astoria – Queens County

Pepsi Cola Bottling Company
College Point - Queens County

Display Producers, Inc
Bronx – Bronx County

Streamline Plastics Co., Inc.
Bronx – Bronx County

Greater Jamaica Development Corp.
Jamaica – Queens County

The Museum of Modern Art
New York – New York County

Marymount College
Tarrytown - Westchester County

Memorial Sloan-Kettering Cancer Center
New York – New York County

Mount Sinai Medical Center
New York – New York County

Long Island Power Authority - Service Territory

Ametek Hughes-Treitler
Garden City – Suffolk County

Long Beach Medical Center
Long Beach – Nassau County

National Grid – Service Territory

Applied Energy Solutions
Caledonia – Livingston County

Bristol-Myers Squibb Company
East Syracuse – Onondaga County

Carville National Leather Corp.
Johnstown – Fulton County

Cascades Tissue Group
Waterford – Saratoga County

Clarkson University
Potsdam – St. Lawrence County

Corning, Inc
Canton - St. Lawrence County

CWM Chemical Services, LLC
Model City – Niagara County

Edward John Noble Hospital
Gouverneur - St. Lawrence County

Fiber Glass Industries Inc
Amsterdam - Montgomery County

Fitzpatrick & Weller, Inc.
Ellicottville - Cattaraugus County

Ford Motor Company
Buffalo – Erie County

Mohawk Paper Mills
Cohoes – Albany County

Precision Systems Mfg., Inc.
Liverpool - Onondaga County

Quad Graphics, Inc.
Saratoga Springs – Saratoga County

Revere Copper Products
Rome – Oneida County

Robison & Smith, Inc.
Gloversville – Fulton County

Snyder Industries, Inc.
North Tonawanda – Niagara County

Syracuse Label Co. Inc.
Liverpool – Onondaga County

New York State Electric and Gas – Service Territory

A.T. Reynolds & Sons, Inc.
Kiamesha Lake – Sullivan County

Audio Sears
Stamford – Delaware County

Borg Warner Automotive Morse TEC
Ithaca – Tompkins County

Consumers Beverages, Inc.
Buffalo – Erie County

Corning, Inc. (Erwin Plant)
Corning – Steuben County

Corning, Inc. (Costar Plant)
Oneonta – Otsego County

Corning, Inc. (Northside)
Corning – Steuben County

Corning, Inc. (Southside)
Corning – Steuben County

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

Endicott Interconnect Technologies
Endicott – Broome County

Rochester Gas & Electric – Service Territory

Flower City Printing, Inc.
Rochester – Monroe County

November 27, 2007

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 645 of the Laws of 2006; and be it further

RESOLVED, That the Board recommends to the Power Authority of the State of New York the 42 applications for extended benefits recommendations for electricity savings reimbursements discussed herein totaling 58.289 kW until June 30, 2008.

**Economic Development Power Allocation Board
Power for Jobs - Extended Benefits
Recommendation for Electricity Savings Reimbursements**

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	335	535	200	60%	Yes	560	598	Large	Telecommunications
2	Charmer Industries, Inc.	Astoria	Queens	Con Ed	750	768	938	170	22%	Yes	750	1,024	Large	Distributors of wines and spirits
3	Display Producers, Inc.	Bronx	Bronx	Con Ed	340	311	340	29	9%	Yes	340	915	Small	Display cases
4	Greater Jamaica Development Corp.	Jamaica	Queens	Con Ed	375	139	151	12	9%	Yes	375	371	NFP	Urban & Community Development
5	Marymount College	Tarrytown	Westchester	Con Ed	400	187	249	62	33%	Yes	400	468	NFP	Independent liberal arts college
6	Memorial Sloan-Kettering Cancer Cen	New York	New York	Con Ed	5,000	8801	9,286	485	6%	Yes	5,000	1,760	NFP	Medical Center
7	Mount Sinai Medical Center	New York	New York	Con Ed	2,000	11,647	11,647	0	0%	Yes	2,000	5,824	NFP	Medical Center
8	Norampac New York City, Inc	Maspeth	Queens	Con Ed	600	213	204	-9	-4%	Yes	600	355	Large	Manufacturers of corrugated paper packaging
9	Pepsi Cola Bottling Company	College Point	Queens	Con Ed	2,200	990	990	0	0%	Yes	2,200	450	Large	Manufacture & distributes of soft drinks
10	Streamline Plastics Co., Inc.	Bronx	Bronx	Con Ed	140	46	57	11	24%	Yes	140	329	Small	Miscellaneous plastics products
11	The Museum of Modern Art	New York	New York	Con Ed	1,000	800	765	-35	-4%	Yes	1,000	800	NFP	Museum
	Total Con Ed		Subtotal	11	13,365	24,237	25,162				13,365			
12	Ametek Hughes-Trettler	Garden City	Suffolk	LIPA	500	181	183	2	1%	Yes	500	362	Large	Manufacturer of heat exchangers
13	Long Beach Medical Center	Long Beach	Nassau	LIPA	600	968	950	-18	-2%	Yes	600	1,613	NFP	Community Hospital
	Total LIPA		Subtotal	2	1,100	1,149	1,133				1,100			
14	Applied Energy Solutions	Caledonia	Livingston	N. Grid	300	63	65	2	3%	Yes	300	210	Small	Electronics
15	Bristol-Myers Squibb Company	East Syracuse	Onondaga	N. Grid	5,000	1,069	1,052	-17	-2%	Yes	5,000	214	Large	Manufacturer of bulk antibiotics
16	Carville National Leather Corp.	Johnstown	Fulton	N. Grid	200	31	31	0	0%	Yes	200	155	Small	Leather Goods
17	Cascades Tissue Group	Waterford	Saratoga	N. Grid	600	159	160	1	1%	Yes	600	265	Large	Large Industrial towel manufacturer
18	Clarkson University	Potsdam	St. Lawrence	N. Grid	1,500	665	664	-1	0%	Yes	1,500	443	NFP	Higher education
19	Corning, Inc. (Canton)	Canton	St. Lawrence	N. Grid	1,500	260	245	-15	-6%	Yes	1,500	173	Large	Optical fiber, glass and ceramic products
20	CWM Chemical Services, LLC	Model City	Niagara	N. Grid	330	80	78	-2	-3%	Yes	330	242	Small	Treatment, storage & disposal of Industrial Waste
21	Edward John Noble Hospital	Gouverneur	St. Lawrence	N. Grid	100	247	241	-6	-2%	Yes	100	2,470	NFP	Healthcare center
22	Fiber Glass Industries Inc.	Amsterdam	Montgomery	N. Grid	700	139	138	-1	-1%	Yes	700	199	Large	Produces high strength woven fabrics
23	Fitzpatrick & Weller, Inc.	Ellicottville	Cattaraugus	N. Grid	1,000	95	93	-2	-2%	Yes	1,000	95	Large	Lumber & wood components
24	Ford Motor Company	Buffalo	Erie	N. Grid	5,000	1,610	1,462	-148	-9%	Yes	5,000	322	Large	Automotive components stamping
25	Mohawk Paper Mills	Cohoes	Albany	N. Grid	2,250	424	488	64	15%	Yes	2,250	188	Large	Manufacturer of text and cover papers
26	Precision Systems Mfg., Inc.	Liverpool	Onondaga	N. Grid	200	71	63	-8	-11%	Yes*	180	394	Small	Machining and sheet metal manufacturing
27	Quad Graphics, Inc.	Saratoga Springs	Saratoga	N. Grid	4,000	1,118	958	-160	-14%	Yes*	4,000	280	Large	Printing services
28	Revere Copper Products	Rome	Oneida	N. Grid	2,000	425	425	0	0%	Yes	2,000	213	Large	Copper & brass products
29	Robison & Smith, Inc.	Gloversville	Fulton	N. Grid	384	193	200	7	4%	Yes	384	503	Small	Linen & Laundry Supply
30	Snyder Industries, Inc.	N. Tonawanda	Niagara	N. Grid	350	96	110	14	15%	Yes	350	274	Small	Machinery
31	Syracuse Label Co., Inc.	Liverpool	Onondaga	N. Grid	200	86	88	2	2%	Yes	200	430	Small	Printing labels for consumer and industrial use
	Total National Grid		Subtotal	18	25,614	6,831	6,561				25,594			
32	A. T. Reynolds & Sons, Inc.	Kiamesha Lake	Sullivan	NYSEG	250	56	55	-1	-2%	Yes	250	224	Small	Spring water and Ice Mfr.
33	Audio Sears	Stamford	Delaware	NYSEG	190	74	85	11	15%	Yes	190	389	Small	Makes audio equipment
34	Borg Warner Automotive Morse TEC	Ithaca	Tompkins	NYSEG	4,000	1422	1,318	-104	-7%	Yes	4,000	356	Large	Manufacture of automotive components
35	Consumers Beverages, Inc.	Buffalo	Erie	NYSEG	240	45	55	10	22%	Yes	240	188	Small	Beverage Producer
36	Corning (Erwin Plant)	Corning	Steuben	NYSEG	1,500	1047	652	-395	-38%	Yes*	1,500	698	Large	Optical fiber, glass and ceramic products
37	Corning, Inc. (Costar Plant)	Oneonta	Otsego	NYSEG	900	188	181	-7	-4%	Yes	900	209	Large	Optical fiber, glass and ceramic products
38	Corning, Inc. (Northside)	Corning	Steuben	NYSEG	2,500	1,035	783	-252	0%	Yes	2,500	414	Large	Optical fiber, glass and ceramic products
39	Corning, Inc. (Southside)	Corning	Steuben	NYSEG	1,500	647	798	151	3%	Yes	1,500	431	Large	Optical fiber, glass and ceramic products
40	Corning, Inc. (Sullivan Park)	Corning	Steuben	NYSEG	3,000	1207	1448	241	20%	Yes	3,000	402	Large	Optical fiber, glass and ceramic products
41	Endicott Interconnect Technologies	Endicott	Broome	NYSEG	3,500	4,221	4,207	-14	0%	Yes	3,500	1,206	Large	Computers
	Total NYSEG		Subtotal	10	17,580	9,942	9,582				17,580			
42	Flower City Printing, Inc.	Rochester	Monroe	RGE	650	275	312	37	13%	Yes	650	423	Large	Commercial printer
	Total RGE		Subtotal	1	650	275	312				650			
	Total			42	58,309	42,434	42,750				58,289	728		

* These companies have had all or part of their allocation restored through the reconsideration process or deemed compliant based on program processes.

3. Next Meeting

The next meeting of the Board is to be determined.