

**MINUTES OF THE DECEMBER 2, 2024,
MEETING OF THE TOWN OF CLIFTON PARK
INDUSTRIAL DEVELOPMENT AGENCY**

Date: December 2, 2024

Location: 1 Town Hall Plaza, Clifton Park, NY 12065

In attendance: Todd Hess, Dan Fariello, Mark Vena, Jason Lurie, Sheila Barkevich, Thomas Gibbs, Melissa Yager, James Carminucci, Esq., Diana C. DeSanto, Esq., and Gregory Connors and Tori Riley on behalf of the SEDC.

1. The meeting was called to order at 7:02 p.m.
2. The matter of sales tax exemption, mortgage tax exemption, and PILOT for 750-752 Pierce Road (Kinsley Group, Inc.) – Kurt Wiesel presented Kinsely Group's request and explained that the business will predominantly be a warehouse. The Board discussed whether the substitution of a new tenant would trigger anti-pirating concerns. Since Kinsley Group owns their current building and will be purchasing 750-752 Pierce Rd., it did not involve the relocation of a tenant from one town to another, and it was felt the anti-pirating provisions were not triggered. Additionally, the Board discussed and confirmed the estimated tax savings would be approximately \$500,000. Motion by Dan Fariello, seconded by Sheila Barkevich to accept the application, unanimously approved. Motion by Dan Fariello, seconded by Mark Vena to schedule the public hearing for January 6, 2025, unanimously approved.
3. A review of the November 4, 2024, minutes was had and approved as proposed. Dan Fariello moved, Mark Vena seconded, unanimously approved.
4. The Financial Statements for the 11 months ending on November 30, 2024, were discussed and approved. Motion by Dan Fariello, seconded by Mark Vena, unanimously approved.
5. The SEDC Report consisted of informing the Board of a project to potentially be on the January 6, 2025, meeting agenda as well as an update that Global Foundries executed agreements with both state and federal agencies to begin construction on new facility with the intention to break ground in 2025.
6. Other Business: No other business was discussed.
7. Public Privilege: No one from the public was in attendance.
8. The meeting was adjourned at 7:38 p.m.

Dated: December 6, 2024

Secretary