

UTICA HARBOR POINT DEVELOPMENT CORPORATION

BOARD OF DIRECTORS

MINUTES OF ANNUAL MEETING JUNE 8, 2013

The Annual Meeting of the Board of Directors of the Harbor Point Local Development Corporation (the "LDC") was held at the Utica City Hall in the City of Utica on June 8, 2013. Present at the meeting were members Patrick Donovan, Mary Brown-DePass, Vincent Gilroy, Joseph M. Johnson, Edward Bucciero, Brian Thomas, and ex-officio members Samantha Colosimo-Testa, Steven J. DiMeo and Michael A. Arcuri. Also present was Jack Spaeth of the City of Utica. A quorum being present, the meeting was called to order by President Vincent Gilroy at 8:35 a.m.

The Minutes of the Special Meeting of March 23, 2013 having been presented to all the Board Members prior to the meeting, a motion was made by Mary Brown-DePass to waive the reading and accept the Minutes as presented with one change, the change being noted and made, the motion was seconded by Brian Thomas. There being no opposition the motion was passed unanimously.

Chairman Vincent Gilroy then announced that pursuant to the Written Consent of the Sole Member of the Utica Harbor Point Local Development Corporation (The City of Utica), all sitting Members of the Board of Directors had been reappointed by the Member. It was noted that the Member additionally appointed a new ex-officio Member to the Board, John Fiume as a representative of National Grid.

The Chairman then called for nominations from Board Members for the position of Chairman of the Board. A motion was then made by Patrick Donovan, seconded by Brian Thomas, reappointing Vincent Gilroy to the position of Chairman of the Board of

Directors. There being no further nominations the nominations were closed and the motion reappointing Vincent Gilroy as Chairman was carried unanimously.

Chairman Vincent Gilroy then called for nominations from Board Members for the position of Secretary of the Board. A motion was then made by Patrick Donovan, seconded by Brian Thomas, reappointing Joseph Johnson as Secretary of the Board of Directors. There being no further nominations, the nominations were closed and the motion reappointing Joseph Johnson as Secretary was carried unanimously.

Chairman Vincent Gilroy then called for a motion to reappoint Michael Arcuri as Attorney of the Board of Directors. A motion was then made by Mary Brown-DePass, seconded by Patrick Donovan, reappointing Michael Arcuri as Attorney of the Board of Directors. The motion reappointing Michael Arcuri as Attorney was carried unanimously.

A motion was then made by Joseph Johnson and seconded by Brian Thomas to adopt a Resolution amending Article III Section 2 of the Bylaws to change the date of the Annual Meeting of the Members of the Corporation to: "the month in which the Annual Meeting of the Board of Directors occurs". There being no opposition to the Amendment the Resolution was adopted unanimously.

A motion was then made by Mary Brown-DePass and seconded by Joseph Johnson to adopt a Resolution pursuant to Article IV Section 1 of the Bylaws to create a new ex-officio, non-voting director position on the Board who is a designee of National Grid. There being no opposition to the Amendment the Resolution was adopted unanimously.

A discussion was then had regarding the fiduciary liability of Board Members and responsibility for indemnification from actions taken in the ordinary course of their duties

on the Board. A discussion was then had on what options were available to the Board. After a discussion on the matter, a motion was made by Edward Bucciero and seconded by Joe Johnson, that a request be made to the City of Utica Corporation Counsel to prepare an ordinance/resolution for submission to the Utica City Common Council to extend liability coverage to the Utica Harbor Point LDC Board Members under Section 18 of the Public Officers of the State of New York. There being no opposition to the Amendment the Resolution was adopted unanimously.

Brian Thomas then briefed the Board on the status of the Harbor Point Road. He indicated that all the paperwork had been prepared by the State of New York, signed by Mayor Palmieri and returned to the State for final signature by a representative of the Attorney General. Brian Thomas indicated he believed it would be completed in two weeks.

There was then a discussion on the status of the grant applications made by the LDC as well as other potential funding sources. Steve DiMeo suggested the LDC consider a loan from the Utica Economic Reinvestment Program.

Jack Spaeth then spoke to the Board regarding compliance and training issues as well as issues and requirements regarding making the Board ABO complaint. A mission statement of the LDC was requested by Mr. Spaeth and Michael Arcuri was tasked with providing that to Mr. Spaeth.

There being no further general business to come before the Board, a motion was made at 8:45 a.m. by Joe Johnson and seconded by Mary Brown-DePass to adjourn the Business aspect of the meeting and for the Board to remain for a presentation by Board

Consultants Elan to give the Board an update on their work. There being no opposition, the motion was passed unanimously and the business part of the meeting was adjourned.

A copy of the Agenda for the February 24, 2013, special meeting is attached to these Minutes.

Date: June ____, 2013

Joseph Johnson, Secretary
Utica Harbor Point Development Corporation