



Cornell Agriculture & Food Technology Park

Executive Committee Meeting, November 18, 2016, 9:00a – 10:00a

Members Present: Matt Horn, Tom Burr
Non-Members Present: John Johnson, Gordon Maynard

Tom made a motion to approve the meeting minutes from September 2016.

Matt seconded the motion. Motion passed.

John reviewed the operating budget, year-to-date for 2016, noting we are expecting a \$128K grant reimbursement from New York state Empire State Development Agency. The Tech Farm is also awaiting word from Empire State Development on inclusion in its new 5-year grant program.

John stated the Tech Farm will be the recipient of a \$200K reimbursement grant originating from New York State Senator, Mike Nozzolio's efforts. The grant will be for reimbursement of capital expenses.

Matt added that a budget outline needs to be developed for the \$200K grant.

John mentioned that financial estimates are being developed for remodeling and rehabilitating the workspace at the Tech Farm, once that area is vacated by Cheribundi.

John said that current tenant, Empire Cider Company, is considering expanding operations at the Tech Farm, and it is looking into other locations in the region – for its business expansion.

John provided an update on Hellenic yogurt's efforts to secure a ground lease at the Tech Farm. The lease is pending the decisions to be made by the NY DEC on brownfield remediation in this area. The legal firm of Harris Beach is developing the ground lease.

John went on to say current tenant, Agro Research, has a financing package for its building construction. The building will be in the 7K sq./ft. range. Lyons Bank is working with Agro on this project.

John identified the Tech Farm's meeting dates for 2017. He will forward that information to all board members.

MEETING AJOURNED