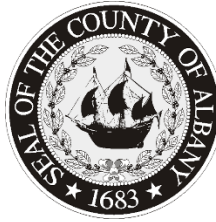


DANIEL P. McCOY
COUNTY EXECUTIVE

KEVIN O'CONNOR
DIRECTOR



MICHAEL MCLAUGHLIN
DEPUTY COUNTY EXECUTIVE

COUNTY OF ALBANY
ECONOMIC DEVELOPMENT, CONSERVATION AND PLANNING
111 WASHINGTON AVE, SUITE 100
ALBANY, NEW YORK 12210
(518) 447-5602

**STAGE ACT COMMITTEE
FEBRUARY 14, 2025, 11:00 am.
MEETING MINUTES**

A meeting of the STAGE Act Committee was held on Friday, February 14, 2025, at 111 Washington Ave, Suite 100, Albany, NY 12210. Members of the public were able to attend the meeting by attending in person. Additionally, the meeting was live-streamed on the publicly accessible Advance Albany County Alliance YouTube channel.

The following Committee Members were present at, and participated in, the meeting:

- Hon. Susan Rizzo, Albany County Comptroller
- David Reilly, Commissioner of the Division of Management & Budget
- Michael McLaughlin, Deputy County Executive (as designee of the County Executive)

Members excused:

- Hon. Gary Domalewicz, Albany County Legislature
- Hon. William Reinhardt, Albany County Legislature

Advance Albany County Alliance Local Development Corporation ("AACA") LDC Staff
Present:

- Kevin O'Connor, Director of Economic Development, Albany County and CEO
- Kevin Catalano, Senior Vice-President & Director of Commercial Lending
- Sara Paulsen, Executive Assistant
- Antionette Hedge, Economic Development Coordinator
- Thomas M. Owens, Esq., AACA Counsel

Also present at the meeting:

- None

Call to Order

The meeting was called to order at 11:04 am.

Roll Call

Roll was called, and it was noted that a quorum was present.

Review Meeting Minutes

Mr. O'Connor asked if the committee reviewed the minutes from December 11, 2024. There were no questions or amendments to the minutes; a motion was made by Ms. Rizzo to approve the December 11, 2024 Meeting Minutes, seconded by Mr. Riley and approved pursuant to a unanimous vote.

Applications

- 1. Philips Medical Systems MR, Inc.:** Philips Medical Systems MR, Inc. submitted an application requesting STAGE Grant funds to increase the utility infrastructure for higher capacity electric supply to be brought to their Albany County-based manufacturing and research facility. Without an electrical supply increase, Philips Medical will be constrained in their future growth plans. The project/application specifics include:

Applicant:	Philips Medical Systems MR, Inc.
Grant Funds Requested:	\$1,500,000
Project:	Increase utility infrastructure for higher capacity electric supply for the Applicant's Latham facility
Eligibility Category:	Industrial and Manufacturing Facility & Healthcare / Life sciences.
Jobs Created:	20 FT (1 skilled, 14 semi- skilled, 5 unskilled)
Jobs Retained:	120 jobs
Investment in County:	>\$15,510,00
Reviewing Criteria Score:	17 points (out of 22 max)
AACA Recommended Funding Level:	\$1,410,000

Resolution No. 2025-02-01

Following discussion of the specifics of the Philips Medical Systems MR, Inc. application, Resolution 2025-02-01, upon a motion made by Ms. Rizzo to approve, seconded by Mr. McLaughlin was approved pursuant to a unanimous vote.

- 2. NSH USA Corporation:** NSH USA Corp. submitted an application for the expansion of NSH USA Corporation's production facility at 55 Broadway, Menands, NY 12204, which specializes in the manufacturing of specialized and multifunction machines for railway, automotive, aerospace, and other industrial manufacturers. The project/application specifics include:

Applicant:	NSH USA Corporation
Grant Funds Requested:	\$908,000
Project:	New 18,000 state-of-the-art manufacturing facility at their Menands NY facility to house a 40 ton capacity overhead crane and lead to 15 additional job at the site.
Eligibility Category:	Industrial and Manufacturing Facility used to create parts and products for public and commercial rail transportation.

Jobs Created:	15
Jobs Retained:	122
Investment in County:	\$9,080,000 (does not include land acquisition and demolition of the structure previously on the site. Total project and investment will exceed \$15 million when complete)
Reviewing Criteria Score:	16 points (out of 22 max)
AACA Recommended Funding Level:	\$ 908,000

Resolution No. 2025-02-02

Following discussion of the specifics of the NSH USA Corp. application, Resolution 2025-02-02, upon a motion made by Mr. Reilly to approve, seconded by Ms. Rizzo was approved pursuant to a unanimous vote.

Application Updates

None.

Public Comment

None.

Adjournment

A motion made by Ms. Rizzo to adjourn the meeting at 11:26 am. seconded by Mr. Reilly and approved pursuant to a unanimous vote.