

**RESOLUTION APPROVING PARTICIPATION IN POTENTIAL PROJECT STUDIES**

A special meeting of County of Clinton Industrial Development Agency (the "Agency") was convened in public session in the offices of the Agency located at 190 Banker Road, Suite 500 in the Town of Plattsburgh, Clinton County, New York on March 26, 2013 at 2:00 o'clock p.m., local time.

The meeting was called to order by the Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Trent Trahan	Chairman
Michael E. Zurlo	Secretary
John VanNatten	Assistant Secretary
David Hoover	Member

EXCUSED:

Dennis R. Doyle	Vice Chairman
William Bingel	Treasurer
Mark Leta	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Erin M. Hynes	Executive Director
George W. Cregg, Jr. Esq.	Counsel
Barbara Shute	Recording Secretary

The following resolution was offered by M. Zurlo, seconded by J. VanNatten, to wit:

Resolution No. 3-13-01

RESOLUTION AUTHORIZING (A) PARTICIPATION BY THE AGENCY IN A POTENTIAL PROJECT STUDIES AND (B) EXECUTION BY THE AGENCY OF A CONTRACT WITH THE DEVELOPMENT CORPORATION CLINTON COUNTY, NEW YORK ("TDC") RESPECTING SAID STUDIES.

WHEREAS, County of Clinton Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18 A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 225 of the 1971 Laws of New York, as amended, constituting Section 895-f of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, The Development Corporation Clinton County, New York ("TDC"), a New York not-for-profit corporation, and the Agency have been working on attracting a major development (the "Potential Project") to Clinton County (the "County"); and

WHEREAS, TDC has proposed that both TDC and the Agency participate in funding certain studies (the estimated total cost of which is approximately \$250,000) (the "Required Studies") that the developer of the Potential Project (the "Developer") has assured TDC will make it more likely that the Potential Project may locate in the County; and

WHEREAS, the Agency has prepared and submitted to TDC a proposed contribution agreement (the "Contribution Agreement") between the Agency and TDC, pursuant to which the Agency would agree to participate in funding the Required Studies by advancing to TDC an amount not to exceed \$65,000 (the "Agency Contribution") on the following conditions:

(A) TDC would agree to participate in funding the Required Studies by contributing an amount at least equal to the Agency Contribution (the "TDC Contribution") thereto;

(B) the Agency Contribution and the TDC Contribution (collectively, the "Local Contributions") would be advanced by TDC pursuant to an agreement (the "TDC Agreement") between TDC and the Developer, which TDC Agreement would contain, among other things, the following provisions:

(1) the Developer agrees that, if the Potential Project does occur, the Developer would, upon the financial closing of the Potential Project, pay to TDC the following amount (the "Developer Payment"): an amount equal to the Local Contributions, together with interest thereon at the rate of 0% per annum for the first 60 days, and 10% per annum thereafter;

(2) upon receipt of any Developer Payment, TDC agrees to remit to the Agency the pro rata portion thereof related to the Agency Contribution;

(3) the Developer agrees that TDC will be furnished with a copy of the Required Studies; and

(4) the Developer agrees that, if the Potential Project does not occur,  
(a) TDC is authorized to provide to the Agency a copy of the largest of the Required Studies (estimated cost of approximately \$150,000) (the "Study") and  
(b) the Agency is authorized unlimited use of the Study to attract other businesses to the County;

(C) TDC would agree to use the Agency Contribution solely to make the Local Contributions pursuant to the TDC Agreement, and, to the extent that the Agency

Contribution exceeds the amount needed thereunder, TDC would return such excess to the Agency;

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), it appears that the transactions authorized by this resolution (collectively, the "Transaction") constitutes an "Unlisted Action" (as said quoted term is defined in SEQRA); and

WHEREAS, the members of the Agency desire to authorize the Agency to enter into the Agency Agreement;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby determines that the Transaction constitutes a "Type II action" (as said quoted term is defined in the Regulations), and therefore that no further determination or procedure under SEQRA is required with respect to the Transaction.

Section 2. The Agency hereby finds and determines as follows:

- (A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;
- (B) The Project constitutes a "project," as such term is defined in the Act;
- (C) The Project site is located entirely within the boundaries of Clinton County, New York;
- (D) It is desirable and in the public interest for the Agency to enter into the Contribution Agreement and any additional documents related thereto (the "Agency Documents").

Section 3. In consequence of the foregoing, the Agency hereby determines to enter into the Agency Documents and comply with the terms thereof.

Section 4. The Chairman, Vice Chairperson and/or Executive Director of the Agency, with the assistance of Agency Counsel, is authorized to negotiate and approve the form and substance of the Agency Documents.

Section 5. The Chairman, Vice Chairperson and/or Executive Director of the Agency is hereby further authorized, on behalf of the Agency, to execute and deliver the Agency Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in the forms thereof as the Chairman, Vice Chairperson and/or Executive Director of the Agency shall approve, the execution thereof by the Chairman, Vice Chairperson and/or Executive Director of the Agency to constitute conclusive evidence of such approval.

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 7. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Trent Trahan	VOTING	YES
Dennis R. Doyle	EXCUSED	
Michael E. Zurlo	VOTING	YES
John VanNatten	VOTING	YES
William Bingel	EXCUSED	
David Hoover	VOTING	YES
Mark Leta	EXCUSED	

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK                    )  
  ) SS.:  
COUNTY OF CLINTON                 )

I, the undersigned Secretary of County of Clinton Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 26, 2013, with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 26th day of March, 2013.

  
Michael E. Zurlo, Secretary

(SEAL)