

**Minutes of the
County of Clinton
Industrial Development Agency
February 14, 2022**

Due to COVID-19, the meeting of the County of Clinton Industrial Development Agency held on Monday, February 14, 2022 was livestreamed via GoToMeeting.

The meeting was called to order by Trent Trahan, Chairperson, at 12:07 p.m. via GoToMeeting.

MEMBERS PRESENT: Trent Trahan, Chairperson
David Hoover, Vice Chairperson
Keith Defayette, Treasurer and Chief Financial Officer
Michael Zurlo, Secretary
Mark Leta, Member
Joey Trombley, Member
John VanNatten, Member

STAFF PRESENT: Molly Ryan, Executive Director
George Cregg, Jr., Esq., Agency Counsel
Christopher Canada, Esq., Agency Counsel
Shannon Wagner, Law Clerk, Hodgson Russ LLP
Toni Moffat, Executive Assistant
Dorothy Brunell, Administrative Assistant

OTHERS PRESENT: David Champagne, TDC NNY, Inc.
Roger Livernois, TDC NNY, Inc.
Danielle King, TDC NNY, Inc.

T. Trahan stated there was a quorum present.

T. Trahan waived the reading of the notice of the meeting published in the Press Republican on December 16, 2021.

Presentation: None

Approval of the Minutes of the January 18, 2022 Meeting

T. Trahan asked if there were any questions regarding the draft minutes of the January 18, 2022 meeting of the County of Clinton Industrial Development Agency (CCIDA). There were none.

On a motion by M. Zurlo, and seconded by M. Leta, it was unanimously carried to approve the minutes of the January 18, 2022 CCIDA meeting as presented.

Public Comment

There was no public comment.

Comment

T. Trahan welcomed Joey Trombley to the Board.

Reports

Treasurer's Report:

K. DeFayette reviewed the January 2022 Treasurer's Report. There were no questions or concerns.

On a motion by M. Leta, and seconded by M. Zurlo, it was unanimously RESOLVED to approve the January 2022 Treasurer's Report as presented by K. Defayette.

Committee Reports

Old Business

There was no old business.

New Business

TDC NNY, Inc.

M. Zurlo asked David Champagne of TDC NNY, Inc., to please provide a brief overview of their project. D. Champagne explained the project consists of construction of a 60,000 square foot industrial building on Tom Miller Road in Plattsburgh. It will be designed to house either multiple tenants or a single tenant. TDC is hoping to break ground on the project in the first quarter of 2022. The building is being built on spec and TDC is currently speaking with multiple potential tenants. M. Zurlo asked what the current occupancy rate is for their buildings. D. Champagne advised that they currently have over 700,000 square feet of space, of which only 12,000 square feet is available, and the utilization of their capacity has been approximately 95-100 percent over the past 18 months. D. Champagne further advised that there is very limited space available throughout the County.

M. Zurlo asked D. Champagne to explain to the Board what the CCIDA benefit means for this TDC Project. D. Champagne stated that costs have skyrocketed due to inflation and supply chain issues. He advised that if TDC was not getting CCIDA benefits, it would be very difficult for them to do this Project as the costs to build are much higher than the lease rate payback. He advised that the TDC's goal is not to make money but rather create jobs. D. Champagne stated the CCIDA has been a great economic partner.

Final SEQR Resolution

The following resolution was offered by K. Defayette, seconded by D. Hoover, to wit:

Resolution No. 02-22-01

RESOLUTION ACCEPTING THE DETERMINATION BY THE TOWN OF PLATTSBURGH PLANNING BOARD TO ACT AS LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW OF THE TDC NNY INC. PROJECT AND ACKNOWLEDGING RECEIPT OF THE NEGATIVE DECLARATION ISSUED WITH RESPECT THERETO.

WHEREAS, County of Clinton Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 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, in October, 2021, TDC NNY Inc., a New York State not-for-profit corporation (the "Company"), submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in three (3) parcels of land containing in the aggregate approximately 27.08 acres located on Banker Road (tax map number 205.-4-3) and Tom Miller Road (tax map numbers 205.-4-5 and 205.-4-6) in the Banker Road Industrial Park in the Town of Plattsburgh, Clinton County, New York (collectively, the "Land"), (2) the construction on the Land of an approximately 60,000 square foot building with associated site improvements (collectively, the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery and equipment (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute a mixed use office, warehousing and manufacturing facility to be owned and operated by the Company and leased to various tenants; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on October 13, 2021 (the "Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the "Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on October 25, 2021 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on October 25, 2021 at the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York and on the Agency's website on October 26, 2021, (C) caused notice of the Public Hearing to be published on October 27, 2021 in The Press Republican, a newspaper of general circulation available to the residents of Town of Plattsburgh, Clinton County, New York, (D) conducted the Public Hearing on November 9, 2021 at 10:00 o'clock a.m., local time at the Plattsburgh Town Hall located at 151 Banker Road in Town of Plattsburgh, Clinton, New York, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

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"), by resolution adopted by the members of the Agency on October 13, 2021 (the "Preliminary SEQR Resolution"), the Agency (A) determined (1) to obtain an environmental assessment form relating to the Project (an "EAF") from the Company, to review the EAF with counsel to the Agency, and prepare proceedings to allow the Agency to comply with the requirements of SEQRA that apply to the Project, and (2) to investigate the advisability of undertaking a coordinated review with respect to the Project and (B) authorized the Executive Director of the Agency to contact all other "involved agencies" for the purpose of ascertaining whether such "involved agencies" were interested in undertaking a coordinated review of the Project and, if so, designating a "lead agency" with respect to the Project (as such quoted terms are defined in SEQRA) and to report to the Agency at its next meeting on the status of the foregoing; and

WHEREAS, further pursuant to SEQRA, the Agency has been informed that (A) the Town of Plattsburgh Planning Board (the "Planning Board") was designated to act as the "lead agency" with respect to the Project and (B) on January 12, 2022 the Planning Board determined that the Project is an "unlisted action" which will not have a "significant effect on the environment" and, therefore, that an "environmental impact statement" is not required to be prepared with respect to the Project and issued a negative declaration with respect thereto (the "Negative Declaration"); and

WHEREAS, at the time that the Planning Board determined itself to be the "lead agency" with respect to the Project, it was not known that the Agency was an "involved agency" with respect to the Project, and, now that the Agency has become an "involved agency" with respect to the Project, the Agency desires to concur in the designation of the Planning Board as "lead agency" with respect to the Project, to acknowledge receipt of a copy of the Negative Declaration and to indicate that the Agency has no information to suggest that the Planning Board was incorrect in determining that the Project will not have a "significant effect on the environment" pursuant to SEQRA;

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

Section 1. (A) The Agency has received copies of, and has reviewed, the Application, an environmental assessment form prepared by the Company and the Negative Declaration (collectively, the "Reviewed Documents") and, based upon said Reviewed Documents and the representations made by the Company to the Agency at this meeting, the Agency hereby ratifies and concurs in the designation of the Planning Board as "lead agency" with respect to the Project (as such quoted term is defined in SEQRA).

(B) The Agency hereby determines that the Agency has no information to suggest that the Planning Board was incorrect in determining that the Project will not have a "significant effect on the environment" pursuant to SEQRA (as such quoted phrase is used in SEQRA).

Section 2. 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
David Hoover	VOTING	YES
Michael E. Zurlo	VOTING	YES
Keith Defayette	VOTING	YES
Mark Leta	VOTING	YES
John VanNatten	VOTING	YES
Joey Trombley	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

Approving Resolution – TDC NNY, Inc.

The following resolution was offered by J. Trombley, seconded by M. Leta, to wit:

Resolution No. 02-22-02

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR TDC NNY INC. (THE “COMPANY”).

WHEREAS, County of Clinton Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 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, manufacturing and industrial 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, in October, 2021, TDC NNY Inc., a New York State not-for-profit corporation (the “Company”), submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in three (3) parcels of land containing in the aggregate approximately 27.08 acres located on Banker Road (tax map number 205.-4-3) and Tom Miller Road (tax map numbers 205.-4-5 and 205.-4-6) in the Banker Road Industrial Park in the Town of Plattsburgh, Clinton County, New York (collectively, the “Land”), (2) the construction on the Land of an approximately 60,000 square foot building with associated site improvements (collectively, the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery and equipment (collectively, the “Equipment”) (the Land, the Facility and the Equipment hereinafter collectively referred to as the “Project Facility”), all of the foregoing to constitute a mixed use office, warehousing and manufacturing facility to be owned and operated by the Company and leased to various tenants; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on October 13, 2021 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on October 25, 2021 to the chief executive

officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on October 25, 2021 at the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York and on the Agency's website on October 26, 2021, (C) caused notice of the Public Hearing to be published on October 27, 2021 in The Press Republican, a newspaper of general circulation available to the residents of Town of Plattsburgh, Clinton County, New York, (D) conducted the Public Hearing on November 9, 2021 at 10:00 o'clock a.m., local time at the Plattsburgh Town Hall located at 151 Banker Road in Town of Plattsburgh, Clinton, New York, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

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"), by resolution adopted by the members of the Agency on October 13, 2021 (the "Preliminary SEQR Resolution"), the Agency (A) determined (1) to obtain an environmental assessment form relating to the Project (an "EAF") from the Company, to review the EAF with counsel to the Agency, and prepare proceedings to allow the Agency to comply with the requirements of SEQRA that apply to the Project, and (2) to investigate the advisability of undertaking a coordinated review with respect to the Project and (B) authorized the Executive Director of the Agency to contact all other "involved agencies" for the purpose of ascertaining whether such "involved agencies" were interested in undertaking a coordinated review of the Project and, if so, designating a "lead agency" with respect to the Project (as such quoted terms are defined in SEQRA) and to report to the Agency at its next meeting on the status of the foregoing; and

WHEREAS, further pursuant to SEQRA, by resolution adopted by the members of the Agency on February 14, 2022 (the "Final SEQR Resolution"), (A) concurred in the determination that the Town of Plattsburgh Planning Board (the "Planning Board") is the "lead agency" with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board dated January 12, 2022 (the "Negative Declaration"), in which the Planning Board determined that the Project to be a "Unlisted action" that will not have a "significant environmental impact on the environment" and accordingly, that an environmental impact statement is not required to be prepared with respect to the Project (as such quoted terms are defined in SEQRA); and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Company that (A) the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company to undertake the Project in Clinton County, New York and (B) the completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York; and

WHEREAS, the Agency desires to encourage the Company to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Clinton County, New York by undertaking the Project in Clinton County, New York; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance described in the notice of the Public Hearing, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the "Agency Documents"): (A) a certain lease to agency (the "Lease to Agency" or the "Underlying Lease") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); (B) a certain license agreement (the "License to Agency" or the "License Agreement") by and between the Company, as licensor, and the Agency,

as licensee, pursuant to which the Company will grant to the Agency (1) a license to enter upon the balance of the Land (the "Licensed Premises") for the purpose of undertaking and completing the Project and (2) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; (E) a uniform agency project agreement (the "Uniform Agency Project Agreement") by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance; (F) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (G) a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (H) a New York State Department of Taxation and Finance form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report"); (I) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related documents (collectively, the "Mortgage") from the Agency and the Company to the Company's lender with respect to the Project (the "Lender"), which Mortgage will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the "Loan"); (J) if the Company requests the Agency to appoint a contractor or contractors, as agent(s) of the Agency (each, a "Contractor") (1) a certain agency indemnification agreement (the "Contractor Agency and Indemnification Agreement") by and between the Agency and the Contractor, (2) a certain recapture agreement (the "Contractor Section 875 GML Recapture Agreement") by and between the Agency and the Contractor, (3) a sales tax exemption letter (the "Contractor Sales Tax Exemption Letter"), and (4) a Thirty-Day Sales Tax Report (the "Contractor Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report") (collectively, the "Contractor Documents"); (K) if the Company intends to request the Agency to appoint (1) the Company, as agent of the Agency and (2) a Contractor, as agent(s) of the Agency prior to closing on the Project and the Lease Agreement or Installment Sale Agreement, interim agency and indemnification agreements, interim Section 875 GML recapture agreements, interim sales tax exemption letters and interim thirty-day sales tax reports (collectively, the "Interim Documents") and (L) various certificates relating to the Project (the "Closing Documents");

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

Section 1. All action taken by the Executive Director of the Agency with respect to the Public Hearing with respect to the Project is hereby ratified and confirmed.

Section 2. The law firm of Hodgson Russ LLP is hereby appointed Agency Counsel to the Agency with respect to all matters in connection with the Project. Agency Counsel for the Agency is hereby authorized, at the expense of the Company, to work with the Company, counsel to the Company, counsel to the Agency and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution. Agency Counsel has prepared and submitted an initial draft of the Agency Documents to staff of the Agency.

Section 3. The Agency hereby finds and determines that:

(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 estimated at the present time that the costs of the planning, development, acquisition, construction, reconstruction and installation of the Project Facility (collectively, the "Project Costs") will be approximately \$6,878,000.00;

(E) The completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York;

(F) The Project Facility does not constitute a project where facilities or property that are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project, and accordingly the Project is not prohibited by the provisions of Section 862(2)(a) of the Act, and accordingly the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act;

(G) The granting of the Financial Assistance by the Agency with respect to the Project will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Clinton County, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act;

(H) The Agency has reviewed the Public Hearing Report and has fully considered all comments contained therein;

(I) The Project should receive the Financial Assistance in the form of exemptions from sales tax, mortgage recording tax and real property tax based on the description of expected public benefits to occur as a result of this Project, as described on Exhibit A attached hereto; and

(J) It is desirable and in the public interest for the Agency to enter into the Agency Documents.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed and constructed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Uniform Agency Project Agreement; (F) enter into the Section 875 GML Recapture Agreement; (G) enter into the Contractor Documents; (H) enter into the Interim Documents; (I) secure the Loan by entering into the Mortgage; and (J) grant the Financial Assistance with respect to the Project.

Section 5. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment

thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed.

Section 6. The Agency is hereby authorized to acquire, construct and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby ratified, confirmed and approved.

Section 7. The Chairperson (or Vice Chairperson) of the Agency, with the assistance of Agency Counsel, is authorized to negotiate and approve the form and substance of the Agency Documents.

Section 8. (A) The Chairperson (or Vice Chairperson) of the Agency is hereby 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 Chairperson (or Vice Chairperson) shall approve, the execution thereof by the Chairperson (or Vice Chairperson) to constitute conclusive evidence of such approval.

(B) The Chairperson (or Vice Chairperson) of the Agency is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 9. 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 10. 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
David Hoover	VOTING	YES
Michael E. Zurlo	VOTING	YES
Keith Defayette	VOTING	YES
Mark Leta	VOTING	YES
John VanNatten	VOTING	YES
Joey Trombley	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

EXHIBIT A

DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

In the discussions had between the Project Beneficiary and the Agency with respect to the Project Beneficiary's request for Financial Assistance from the Agency with respect to the Project, the Project Beneficiary has represented to the Agency that the Project is expected to provide the following benefits to the Agency and/or to the residents of Clinton County, New York (the "Public Benefits"):

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Retention of existing jobs	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	N/A
2.	Creation of new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	It is anticipated that there will be at least five (5) new permanent jobs at the Project site, as well as construction jobs.
3.	Estimated value of tax exemptions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Mortgage recording tax exemption is estimated at \$40,000, sales tax exemption is estimated at \$400,000 and real property tax exemption is estimated at \$189,557.
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Estimate \$6,878,000.
5.	Likelihood of project being accomplished in a timely fashion	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	High likelihood of project being completed in a timely manner.
6.	Extent of new revenue provided to local taxing jurisdictions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project will provide a revenue source to the affected tax jurisdictions in the form of PILOT payments.
7.	Any additional public benefits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Company invests in the Community through its Education Workforce Development Committee.
8.	Local labor construction jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Company will endeavor to use local labor for the construction jobs.
9.	Regional wealth creation (% of sales/customers outside of the County)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A
10.	Located in a highly distressed census tract	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A
11.	Alignment with local planning and development efforts	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project is consistent with local planning and development efforts.
12.	Promotes walkable community areas	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	The Project site is not located in an urban setting with sidewalks.
13.	Elimination or reduction of blight	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	The Project site is not located in a blighted area.
14.	Proximity/support of regional tourism	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A

	attractions/facilities			
15.	Local or County official support	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project has local and County support.
16.	Building or site has historic designation	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	There is no historic designation.
17.	Provides brownfield remediation	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	No brownfields present.

Appointment of Assistant Secretary to the CCIDA Board

M. Ryan advised that with the departure of K. Murray, a new Assistant Secretary to the Board needs to be appointed. M. Leta has graciously agreed to accept this appointment.

On a motion by K. Defayette, and seconded by D. Hoover, it was unanimously carried to approve the appointment of M. Leta as Assistant Secretary to the Board.

ERS Project Update

M. Ryan advised that she had been contacted by the Rouses Point Village Administrator who indicated that they have concerns about the Project. The Village Zoning Officer has been denied entry into the ERS building on three occasions and the Village is currently pursuing a warrant in order to gain entry into the building to inspect their activities. The Village’s concerns are based on the amount of electricity that is currently being used at the ERS building. M. Ryan reported that there have been several electrical outages on Maple Street and the Village has had to purchase additional electricity to meet the needs of Village residents.

C. Canada advised that we do not know if there has been any violation of law by ERS and it is important to be able to demonstrate that any decision made by the CCIDA of whether or not to fund the Project was not made arbitrarily or capriciously. Therefore, it is important that any discussions and decisions made by the CCIDA be recorded in the meeting minutes. C. Canada stated that since we do not know all the facts at this point, there is really no need for us to make a decision regarding benefiting this Project at this time. G. Cregg advised that, in his opinion, the logical solution is for the Village of Rouses Point to amend their electric tariff and charge anyone using a lot of electricity, and not allowing access to their building, a higher price than what they charge the average residential resident. G. Cregg indicated that the Village could have three different electrical rates; one for residential residents, a second for preferred commercial users, and a third for non-preferred commercial users. This rate structure would preserve the low cost power for residents and preferred commercial users. G. Cregg added that before closing on the Project, it is important that we determine if the Project is meeting the criteria outlined in the potential PILOT agreement. G. Cregg added that there is a provision in our lease agreement that says that the Project will not be used for a purpose that brings the CCIDA into public disrepute. M. Zurlo asked if it was the Board’s opinion that since the Project has not yet closed, no action is required by the Board at this time. Members of the Board were polled and all are were in agreement with this decision.

Trustworthy LLC Project Update

M. Ryan advised that last year, some new language was added to Trustworthy’s PILOT agreement detailing that the PILOT Agreement only applies to the Project expansion and improvements, and not on the base assessed value of the property. Hodgson Russ worked with the Clinton County Treasurer’s Office regarding tax amounts that were due and these amounts were communicated to Trustworthy’s Company Counsel. However, Trustworthy did not submit payment by the due date and subsequently incurred a \$940 late fee. They are disputing their having to pay this late fee. C. Canada stated that he has advised Trustworthy’s company counsel that per the lease agreement, they are responsible for any legal fees associated with the Project. He indicated to

them that legal costs will quickly add up and it would be prudent for the company to pay the late fee as there was no way for it to be waived by the County.

Noble Windpark Update

M. Ryan stated that it has come to our attention that the wrong date was entered in the original Resolution which established the PILOT for the Noble Ellenburg Windpark. C. Canada advised that he has looked at the PILOT and upon first review, he thought it was a case of the wrong date being used. However, he consulted with G. Cregg and this may not be the case. G. Cregg indicated that these windparks span a huge amount of area, and it is his belief that it was worked out with the assessors that there would be an overlay parcel that sits on top of the existing parcels. The existing parcels were not taken off the tax rolls and they paid the regular tax. The overlay parcel that sits on top would basically be a new assessment parcel. In the PILOT agreement, there should be a provision which says that in the event that the PILOT term expires, and the Project is not on the tax rolls, that they still owe a PILOT payment equal to what the normal taxes would have been until such time as the parcel actually appears on the taxable rolls. G. Cregg indicated that he would look into the situation further, but whenever you re-convey the Project to the Company, there will be a gap in time until it shows up on the actual assessment roll. During the 16th year of the PILOT, the Company is paying a fixed amount which is not based on their assessment but is based on the electrical potential production. Presumably, the 16th year will begin on January 1st for town and county taxes, and begin on June 1st for the school tax; therefore, the interim PILOT payment is going to be based on taking the actual assessment of the property and multiplying that by the tax rate. This rate will likely be higher than the amount of what the sixth PILOT payment would have been. It is then expected that the Company would then file a grievance stating that the rate should have been lower. M. Zurlo asked if Counsel could provide us with a legal memorandum so that he can talk with the County Real Property Office and the County Treasurer's Office. Based on those discussions, M. Ryan can then contact the Company. G. Cregg advised that he and C. Canada will provide the requested document by the end of the week.

CCIDA Bank Account Overage Allocation Options

M. Ryan stated that the FDIC will secure up to \$250,000 within a specific bank. Currently, the CCIDA has \$345,723 in our Saratoga National Bank savings account and a decision needs to be made on what to do with the \$95,723 overage. M. Ryan indicated that she has spoken with C. Canada and there are two solutions: one solution is to open an additional account at another bank, and the second solution would be to enter into a collateralization agreement with the Bank which would allow us to go over the \$250,000 limit. M. Zurlo indicated that if we go with the first solution, there are currently several projects on the horizon that will necessitate our opening accounts in seven other banks. M. Zurlo stated that it is his opinion that we should pursue the collateralization agreement. In response to a question asked by J. Trombley, G. Cregg indicated that the Authorities Budget Office (ABO) would definitely cite this overage in an audit.

J. VanNatten, who works for Glens Falls National Bank, advised that he will provide contact information for Arlene Gerard, Vice President of Business Services at Glens Falls National Bank, and she can present all the available options and discuss them with C. Canada and M. Ryan.

MRB Computer Program Purchase

M. Ryan described to the Board the MRB Cost Benefit Calculator which is used to perform cost benefit analyses when preparing Project PILOT agreements. M. Ryan indicated that since she is new to the position of Executive Director, she would find this software extremely helpful in performing a cost benefit analysis of project applications and that it is currently used by over 30 IDA's around New York State. The software would be a one-time cost of \$1,000.

On a motion by M. Zurlo, and seconded by J. VanNatten, it was unanimously carried to approve the purchase of the MRB Cost Benefit Computer Software Program.

Management Team Reports

Executive Director's Report

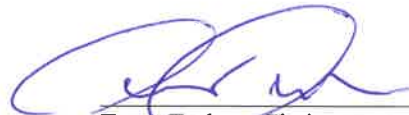
M. Ryan stated that she has met with several North County businesses recently and one of their concerns is the limited availability of workers due to the low unemployment rate. Based on these discussions, M. Ryan believes it would be beneficial to the CCIDA to develop a diversity statement which would help us attract additional workers and their families to our area. It is her belief that such a statement is also something that businesses are looking for when considering this area as a potential location for their business. M. Ryan has asked D. Hoover to help her develop a diversity statement and once it has been drafted, they will present it to the Governance Committee for review and approval.

Project Status Updates

M. Ryan advised that the Champlain Hudson Power Express (CHPE) Project will hopefully close in March, 2022. Also, Delaware River Solar has contacted her regarding potentially doing a new project. M. Ryan highlighted the press coverage we received regarding the \$1.4 million dollar grant that was secured for the South Junction Project.

M. Ryan advised that she met with the County Information Technology team and we are continuing to build and launch the new website. M. Ryan also expressed her interest in building a CCIDA presence on social media, as well as working on an online Project Application rather than the current PDF version. This would allow applicants to apply for projects directly on their computer rather than printing the form, filling it out and submitting it manually.

There being no further business to discuss, on a motion by J. VanNatten, and seconded by J. Trombley, the meeting adjourned at 1:08 p.m.



Trent Trahan, Chairperson