

**Minutes of the
County of Clinton
Industrial Development Agency
January 18, 2022**

Due to COVID-19, the meeting of the County of Clinton Industrial Development Agency held on Tuesday, January 18, 2022 was livestreamed via GoToMeeting.

The meeting was called to order by Trent Trahan, Chairperson, at 12:00 p.m. via GoToMeeting.

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

STAFF PRESENT: Molly Ryan, Executive Director of CCIDA
George Cregg, Jr., Esq., Agency Counsel
Christopher Canada, Esq., Agency Counsel
Toni Moffat, Executive Assistant
Dorothy Brunell, Administrative Assistant

OTHERS PRESENT: Josh Bagnato, Transmissions Developers, Inc., CHPE, LLC

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 December 13, 2021 Meeting

T. Trahan asked if there were any questions regarding the draft minutes of the December 13, 2021 meeting of the County of Clinton Industrial Development Agency (CCIDA). There were none.

On a motion by D. Hoover, and seconded by M. Leta, it was unanimously carried to approve the minutes of the December 13, 2021 CCIDA meeting as presented.

Public Comment

There was no public comment.

Comments

M. Zurlo advised that the new CCIDA Board Member, Joey Trombley, was formally approved by the County Legislature and will be joining as an active participant at the February 14, 2022 CCIDA Meeting.

T. Trahan thanked M. Zurlo for filling-in as Acting Executive Director of the CCIDA until the new Executive Director was identified and brought on-board. T. Trahan advised that M. Zurlo did a great job and his efforts were certainly appreciated. M. Zurlo welcomed Molly Ryan and advised that we are all looking forward to working with her.

Reports

Treasurer's Report:

K. DeFayette reviewed the December 2021 Treasurer's Report. There were no questions or concerns.

On a motion by M. Zurlo, and seconded by M. Leta, it was unanimously RESOLVED to approve the December 2021 Treasurer's Report as presented by K. Defayette.

Committee Reports

Old Business

There was no old business.

New Business

CHPE, LLC Supplemental Public Hearing Minutes

Minutes from the CHPE, LLC Supplemental Public Hearing, held on January 18, 2022, were presented for acceptance by the Board. M. Ryan advised that a Supplemental Public Hearing was needed because the Project cost had increased since the initial Public Hearing was held.

On a motion by K. Defayette, and seconded by D. Hoover, it was unanimously carried to accept the minutes from the CHPE, LLC Supplemental Public Hearing.

PILOT Deviation Approval Resolution

M. Zurlo asked J. Bagnato to provide a status update of the Project from north to south. J. Bagnato advised that they have closed on the Essex County IDA agreement. All the terms of Washington County's agreement have been approved and they are currently awaiting the closing documents from the lawyers and hope to close next week. J. Bagnato advised that he does not have the details of all the counties but many of the Capital District IDA's are quite advanced with approvals. He stated that counties closer to New York City are in various stages of approvals and there are a couple that are still under negotiations in the Southern Hudson River Valley. M. Zurlo asked what the Project start date is projected to be. J. Bagnato advised that contracts between Hydro-Quebec and the New York State Energy Research and Development Agency (NYSERDA) have been finalized. NYSERDA has submitted the contracts to the New York Public Service Commission for approval. The comment period is currently open and will close on February 7th, followed by a reply comment period through February 21st. The Public Service Commission will then make a decision on the contracts, hopefully at their meeting in mid-March. J. Bagnato advised that the Project will be able to complete their financial closing once the contracts are fully approved and they are hoping to close by the end of March. He indicated that they are working to get many, if not all, of the IDA agreements completed by March 1st. The Project is hoping to start construction in Washington County on land from Putnam to Whitehall the summer of 2022. J. Bagnato advised that they do not anticipate beginning work in Lake Champlain in 2022 except for some minor work in the southern part of the lake. He anticipates most of the construction work in Clinton

County will not begin until 2024. The manufacturing of the specialized cables used for waterways will take some time. The Project has a four-year construction period which will start the summer of 2022. Per their contract with the State of New York, the Project must be operational by the end of 2026. M. Zurlo thanked J. Bagnato for the information.

The following resolution was offered by M. Zurlo, seconded by D. Hoover, to wit:

Resolution No. 01-22-01

RESOLUTION AUTHORIZING A DEVIATION FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED PAYMENT IN LIEU OF TAX AGREEMENT TO BE ENTERED INTO BY THE AGENCY IN CONNECTION WITH THE PROPOSED CHPE LLC PROJECT.

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 manufacturing, warehousing, research, commercial 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, reconstruct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in October, 2020, CHPE LLC, a New York State limited liability company (the "Company"), submitted an application (the "Initial Application") to the Agency, a copy of which Initial Application is on file at the office of the Agency, requesting 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 or interests in various parcels of land spanning across 335 miles of land in the Village of Rouses Point, Town of Champlain, Town of Chazy, Town of Beekmantown, Town of Plattsburgh, Town of Peru, and Town of Ausable, Clinton County, New York (collectively, the "Land"), (2) the construction, installation and equipping on or under the Land of a fully-buried, up to 1,250-megawatt ("MW") HVDC electric transmission line and related infrastructure (collectively, the "Improvements") and (3) the acquisition and installation thereon and therein of certain related machinery and equipment, including but not limited to, two (2) five-inch diameter high-voltage direct current ("HVDC") transmission cables (collectively, the "Equipment") (the Land, the Improvements and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be used and operated by the Company as a portion of an electric power transmission line from the U.S.-Canada border to New York City; (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 14, 2020 (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 Chairperson 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 26, 2021 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on a bulletin board located in the Towns of Champlain, Peru, Ausable, Plattsburgh, Chazy and Beekman and the Village of Rouses Point, respectively, Clinton County, New York and on the Agency’s website, (C) caused notice of the Public Hearing to be published in The Press Republican, a newspaper of general circulation available to the residents of the Towns of Champlain, Peru, Ausable, Plattsburgh, Chazy and Beekman and the Village of Rouses Point, respectively, Clinton County, New York on October 28, 2021, (D) conducted the Public Hearing on November 19, 2021 at 10:00 a.m., local time at the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York and (E) prepared a report of the Public Hearing (the “Hearing Report”) fairly summarizing the views presented at such Public Hearing and caused copies of said Hearing Report to be made available to the members of the Agency; and

WHEREAS, the Agency subsequently received a letter from the Company dated December 15, 2021 (the “Company Letter”) providing for certain amendments to the Initial Application (the Initial Application, as amended by the Company Letter, is hereinafter referred to as the “Amended Application”) with respect to the Project from the Company, which Amended Application contains revised Project costs and amounts of Financial Assistance resulting in the need for the Agency, pursuant to Section 859-a of the Act, to hold a second public hearing with respect to the Project and the amount of the Financial Assistance as described in the Amended Application; and

WHEREAS, pursuant to the Amended Application, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the “Supplemental 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 January 6, 2022 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Supplemental Public Hearing to be posted on a bulletin board located in the Towns of Champlain, Peru, Ausable, Plattsburgh, Chazy and Beekman and the Village of Rouses Point, respectively, Clinton County, New York and on the Agency’s website, (C) caused notice of the Supplemental Public Hearing to be published in The Press Republican, a newspaper of general circulation available to the residents of the Towns of Champlain, Peru, Ausable, Plattsburgh, Chazy and Beekman and the Village of Rouses Point, respectively, Clinton County, New York on January 7, 2022, (D) conducted the Supplemental Public Hearing on January 18, 2022 at 9:00 o’clock a.m., local time at the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York and (E) prepared a report of the Supplemental Public Hearing (the “Supplemental Hearing Report”) fairly summarizing the views presented at such Supplemental Public Hearing; and

WHEREAS, in connection with the Project, the Company has requested that the Agency deviate from its uniform tax exemption policy (the “Policy”) with respect to the terms of the proposed payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility; and

WHEREAS, pursuant to Section 874(4) of the Act, prior to taking final action on such request for a deviation from the Policy, the Agency must give the chief executive officers of the County and each city, town, village and school district in which the Project Facility is located (collectively, the “Affected Tax Jurisdictions”) written notice of the proposed deviation from the Policy and the reasons therefor no fewer than thirty (30) days prior to the meeting of the Agency at which the members of the Agency shall consider whether to approve such proposed deviation; and

WHEREAS, on October 14, 2020, the members of the Agency adopted a resolution (the “Resolution Authorizing the Pilot Deviation Letter”) which authorized the Executive Director to notify the Affected Tax Jurisdictions of the proposed deviation from the Policy in connection with the Project, which proposed deviation is outlined in the letter dated December 15, 2021 (the “Pilot Deviation Letter”), a copy of which Pilot Deviation Letter is attached hereto as Exhibit A; and

WHEREAS, pursuant to the Pilot Deviation Letter, the Interim Executive Director notified the chief executive officers of the Affected Tax Jurisdictions of the proposed deviation from the Policy and further notified said chief executive officers that the members of the Agency would consider whether to approve such proposed deviation at this meeting;

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

Section 1. The Agency hereby finds and determines as follows:

(A) The Agency has considered any and all responses from the Affected Tax Jurisdictions to the Pilot Deviation Letter.

(B) The Agency has reviewed and responded to all written comments received from any Affected Tax Jurisdiction with respect to the proposed deviation.

(C) The Agency has given all representatives from an Affected Tax Jurisdictions in attendance at this meeting the opportunity to address the members of the Agency regarding the proposed deviation.

Section 2. Based upon (A) the findings and determinations in Section 1 above, (B) any comments received at the Public Hearing and the Supplemental Public Hearing, (C) input received at this meeting from the Affected Tax Jurisdictions with respect to the proposed deviation, (D) the Agency’s knowledge of the Project, (E) the recommendations of Agency staff, and (F) such further investigation of the Project and the effect of the proposed deviation as the Agency has deemed appropriate, the Agency hereby determines to deviate from the Policy with respect to the terms of the proposed payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility for the reasons set forth in the Pilot Deviation Letter. Based upon the aforementioned, the Agency hereby approves a deviation from the Policy, the terms of the approved deviation to be as described in the attached Pilot Deviation Letter.

Section 3. Upon preparation by counsel to the Agency of a payment in lieu of tax agreement with respect to the Project Facility reflecting the terms of this resolution (the “Payment in Lieu of Tax Agreement”) and approval of same by the Chairperson or Vice Chairperson of the Agency, the Chairperson or Vice Chairperson of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Payment in Lieu of Tax Agreement, 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 such form as is approved by the Chairperson or Vice Chairperson, the execution thereof by the Chairperson or Vice Chairperson to constitute conclusive evidence of such approval.

Section 4. 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 Payment in Lieu of Tax Agreement, 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 Payment in Lieu of Tax Agreement binding upon the Agency.

Section 5. 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

The foregoing resolution was thereupon declared duly adopted.

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EXHIBIT A
PILOT DEVIATION LETTER

See attached.

AFFIDAVIT OF MAILING
OF PILOT DEVIATION NOTICE LETTER

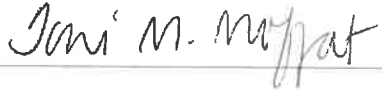
STATE OF NEW YORK)
) SS.:
COUNTY OF CLINTON)

The undersigned, being duly sworn, hereby states:

1. That on December 16, 2021, I mailed to the following individuals a copy of a letter (the "Pilot Deviation Notice Letter") informing said individuals listed on the next pages of (A) a proposed deviation (the "Deviation") by County of Clinton Industrial Development Agency (the "Agency") from the Agency's Uniform Tax Exemption Policy relating to the CHPE LLC Project to be undertaken by the Agency for the benefit of CHPE LLC (the "Company") and (B) the time and place of the meeting of the members of the Agency at which the question of whether to proceed with said Deviation is scheduled to be considered by the Agency:

2. That the letter attached hereto as Exhibit A is a duplicate copy of the Pilot Deviation Notice Letter which was mailed to the above individuals.

IN WITNESS WHEREOF, I have hereunto set my hand this 12th day of January, 2022.



Sworn to before me this
12th day of January, 2022.



Notary Public

KIMBERLY MARIE KINBLOM
Notary Public, State of New York
No. 01K16239203
Qualified in Clinton County
Commission Expires April 18, 2023

Distribution List of Taxing Entities for the
CHPE LLC Project

Clinton County Legislature

Honorable Mark R. Henry, Chairperson
Clinton County Legislature
Clinton County Government Center
137 Margaret Street, Suite 208
Plattsburgh, New York 12901

Village of Rouses Point
(Within the Town of Champlain)

Jedidiah F. Thome, Mayor
Village of Rouses Point
139 Lake Street, P.O. Box 185
Rouses Point, New York 12979

Robb J. Garrand, School Superintendent
Northeastern Clinton Central School District
103 Route 276
Champlain, New York 12919

Stephen Southwick, School Board President
Northeastern Clinton Central School District
103 Route 276
Champlain, New York 12919

Town of Champlain

Larry Barcomb, Town Supervisor
Town of Champlain
P.O. Box 3144
10729 Route 9
Champlain, New York 12919

Robb J. Garrand, School Superintendent
Northeastern Clinton Central School District
103 Route 276
Champlain, New York 12919

Stephen Southwick, School Board President
Northeastern Clinton Central School District
103 Route 276
Champlain, New York 12919

Town of Chazy

William Arthur, Town Supervisor
Town of Chazy
Chazy Town Hall
9631 State Route 9
Chazy, New York 12921

Scott Osborne, Superintendent of Schools
Chazy Central Rural School
609 Miner Farm Road
Chazy, New York 12921

Joey Trombley, School Board President
Chazy Central Rural School
609 Miner Farm Road
Chazy, New York 12921

Town of Beekmantown

Samuel R. Dyer, Town Supervisor
Town of Beekmantown
Town of Beekmantown Town Hall
571 Spellman Road
West Chazy, New York 12992

Daniel Mannix, Superintendent of Schools
Beekmantown Central School District
37 Eagle Way
West Chazy, New York 12992

Ed Marin, School Board President
Beekmantown Central School District
37 Eagle Way
West Chazy, New York 12992

Town of Plattsburgh

(schools: Peru, Saranac, and Beekmantown)

Michael S. Cashman, Town Supervisor
Town of Plattsburgh
151 Banker Road
Plattsburgh, New York 12901

Javier Perez, Superintendent of Schools
Saranac Central School District
32 Emmons Street
Danemora, New York 12929

Tracy Allen-Waite, School Board President
Saranac Central School District
32 Emmons Street
Dannemora, New York 12929

Town of Peru
(schools: Peru and AuSable)

Brandy McDonald, Town Supervisor
Town of Peru
3036 Main Street
Peru, New York 12972

Scott Storms, Superintendent of Schools
Peru Central School District
17 School Street
Peru, New York 12972

Bonnie Berry, School Board President
Peru Central School District
17 School Street
Peru, New York 12972

Town AuSable
(schools: Peru and AuSable)

Sandy Senecal, Town Supervisor
Town of AuSable
111 AuSable Street
Keeseville, New York 12944

Paul D. Savage, II, Superintendent of Schools
AuSable Valley Central School District
1273 Route 9N
Clintonville, New York 12924

Scott Bombard, School Board President
AuSable Valley Central School District
1273 Route 9N
Clintonville, New York 12924

EXHIBIT A
COPY OF PILOT DEVIATION LETTER
- SEE ATTACHED -

A-1

COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY
137 Margaret Street, Suite 209
Plattsburgh, New York 12901
Tel: 518-565-4627
Fax: 518-565-4616

December 15, 2021

SEE ATTACHED TAXING ENTITY
DISTRIBUTION LIST

RE: Proposed Deviation from Uniform Tax Exemption Policy by
County of Clinton Industrial Development Agency
in connection with its Proposed CHPE LLC Project

Ladies and Gentlemen:

This letter is delivered to you pursuant to Section 874(4)(c) of the General Municipal Law.

In October, 2020, County of Clinton Industrial Development Agency (the "Agency") received an application (the "Application") from CHPE LLC (the "Company"), which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project to consist of the following: (A) (1) the acquisition of an interest or interests in various parcels of land spanning across 335 miles of land in the Village of Rouses Point, Town of Champlain, Town of Chazy, Town of Beekmantown, Town of Plattsburgh, Town of Peru, and Town of Ausable, Clinton County, New York (collectively, the "Land"), (2) the construction, installation and equipping on or under the Land of a fully-buried, up to 1,250-megawatt ("MW") HVDC electric transmission line and related infrastructure (collectively, the "Improvements") and (3) the acquisition and installation thereon and therein of certain related machinery and equipment, including but not limited to, two (2) five-inch diameter high-voltage direct current ("HVDC") transmission cables (collectively, the "Equipment") (the Land, the Improvements and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be used and operated by the Company as a portion of an electric power transmission line from the U.S.-Canada border to New York City; (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.

In connection with the Application, the Company has made a request to the Agency enter into a payment in lieu of tax agreement (the "Proposed PILOT Agreement") which terms would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy"). Capitalized terms not otherwise defined herein are defined in the Policy.

The Proposed PILOT Agreement would not provide any abatements for any special assessments levied on the Project Facility. The Proposed PILOT Agreement would be for a term of thirty (30) years, with the Company making the payments in each year (collectively referred to hereinafter as "PILOT Payments") as a payment to each affected tax jurisdiction (the "Affected Tax Jurisdictions") as follows:

-1-

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A-2

**PILOT Abatement Schedule
(ESTIMATED)**

PILOT Agreement Year	Annual Taxes Otherwise Due	Abatement	PILOT Payment
Construction Years	\$0		\$
1	\$4,603,321	75%	\$1,150,830
2	\$4,670,069	75%	\$1,167,517
3	\$4,737,785	75%	\$1,184,446
4	\$4,806,483	75%	\$1,201,621
5	\$4,876,177	75%	\$1,219,044
6	\$4,946,881	70%	\$1,484,064
7	\$5,018,611	70%	\$1,505,583
8	\$5,091,381	70%	\$1,527,414
9	\$5,165,206	70%	\$1,549,362
10	\$5,240,102	70%	\$1,572,030
11	\$5,316,083	65%	\$1,860,629
12	\$5,393,166	65%	\$1,887,608
13	\$5,471,367	65%	\$1,914,979
14	\$5,550,702	65%	\$1,942,746
15	\$5,631,187	65%	\$1,970,916
16	\$5,712,839	60%	\$2,285,136
17	\$5,795,676	60%	\$2,318,270
18	\$5,879,713	60%	\$2,351,885
19	\$5,964,969	60%	\$2,385,987
20	\$6,051,461	60%	\$2,420,584
21	\$6,139,207	50%	\$3,069,603
22	\$6,228,225	50%	\$3,114,113
23	\$6,318,535	50%	\$3,159,267
24	\$6,410,153	40%	\$3,846,092
25	\$6,503,101	40%	\$3,901,860
26	\$6,597,396	40%	\$3,958,437
27	\$6,693,058	30%	\$4,685,140
28	\$6,790,107	20%	\$5,432,086
29	\$6,888,564	10%	\$6,199,707
30	\$6,988,448	5%	\$6,639,026
TOTAL			\$78,906,185

The Policy provides that, for a facility similar to the Project Facility, payments in lieu of taxes will normally be determined as follows; the Company would have the benefit of a 50% abatement in real property taxes on the Facility and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law (collectively with the Facility, the "Improvements") in year one of the payment in lieu of tax agreement with a five percent per year increase over the term of the ten year payment in lieu of tax agreement.

The purpose of this letter is to inform you of such PILOT Request and that the Agency is considering whether to grant the PILOT Request and to approve a Proposed PILOT Agreement conforming to the terms of the PILOT Request.

In connection with the Agency's review and consideration of the PILOT Request and its review of any comments received pursuant to this letter and the Public Hearing described in the next paragraph, the actual amount of the PILOT Payments may be larger or smaller.

The Agency expects to consider whether to approve the terms of the Proposed PILOT Agreement at its meeting scheduled for January 18, 2021 at 12:00 p.m., local time at the offices of the Agency located at 137 Margaret Street, Suite 209 in the City of Plattsburgh, Clinton County, New York (the "Meeting"). This letter is forwarded to you for purposes of complying with Section 874 of the General Municipal Law of the State of New York, which requires a thirty (30) day notice prior to the Agency taking final action with respect to the Proposed PILOT Agreement (if said Proposed PILOT Agreement may deviate from the provisions of the Agency's Uniform Tax Exemption Policy).

The Agency considered the following factors in considering the proposed deviation:

1. **The nature of the Project:** A buried underwater electric power transmission line to be located within Lake Champlain.
2. **The present use of the property:** All improvements to be made as part of the Project in Clinton County will be buried underwater in those portions of Lake Champlain located within Clinton County.
3. **The economic condition of the area at the time of the request of the Company and the economic multiplying effect that the Project will have on the area:** The majority of the project is to be located under Lake Champlain. The primary purpose of the Project is to assist New York State in achieving its Green Energy goals, including 70% renewable energy by 2030 and to reduce CO2 emissions by 40% in 2038 and 80% by 2050.
4. **The extent to which the Project will create or retain permanent, private sector jobs and the number of jobs to be created or retained and the salary range of such jobs:** The Company has estimate the following as the employment impact of the Project:
 - More than 1,100 direct full-time jobs in New York State over the 4-year construction period
 - Induce more than 800 long-term jobs in New York State once operational
 - \$0.6 billion in wages during the approximately 4-year construction period
 - \$5.6 billion in wages during the first 30 years of operations on a statewide basis
5. **The estimated value of new tax exemptions to be provided:** The estimated value of the tax exemptions is provided in the Application prepared by the Company.
6. **The economic impact of the Proposed PILOT Agreement on Affected Tax Jurisdictions:** The economic impact of the Proposed PILOT Agreement is positive, since the underlying value of the parcels will likely be largely unaffected and additional revenue will be generated through the Proposed PILOT Agreement. Special district taxes will be paid in addition to payments under the proposed PILOT Agreement.

7. **The impact of the Proposed PILOT Agreement on existing and proposed businesses and economic development projects in the vicinity:** Approximately \$172.3 million of new capital investment in Clinton County. Substantial and sustained increase in revenue for involved tax jurisdictions which at a minimum would be approximately \$78.9 million in new revenue for involved Clinton County tax jurisdictions during the first 30 years of operation.

8. **The amount of private sector investment generated or likely to be generated by the Proposed PILOT Agreement:** The Company has estimated that the undertaking of the transmission line portion of the Project will cost approximately \$172.3 million.

9. **The effect of the Proposed PILOT Agreement on the environment:** The vast majority of the Project improvements are "invisible" due to installation of the transmission line underwater in Lake Champlain in Clinton County. Therefore the Project is intended to be minimally invasive and a minimal, short-term impact on the environment and community during construction.

10. **Project Timing:** The Project is due to start in March, 2021 and completed in 2025.

11. **The extent to which the Proposed PILOT Agreement will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency medical or fire services:** None anticipated.

12. **Anticipated tax revenues/Host Community Benefit Agreements:** Based on the PILOT Payment schedule, the Company is expected to pay approximately \$78.9 million over a 30-year period on property that was not generating any significant tax revenues.

The Company may enter into a host community benefit agreement or agreements (the "HCBAAs") with any Affected Tax Jurisdiction, pursuant to which annual payments, in addition to or in lieu of PILOT Payments, would be made to such Affected Tax Jurisdiction incurring particular local costs related to the undertaking of the Project.

13. **The extent to which the Proposed PILOT Agreement will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the Project Facility is located:** The Project will provide significant benefits to the municipalities in which the Project is located in the form of increased tax/PILOT revenues and the development of alternative energy alternatives in Clinton County. Further, the Project will provide significant New York State benefits by contributing to New York State goals regarding the development of renewable energy and the reduction of CO2 emissions.

The Agency will consider the Proposed PILOT Agreement (and the proposed deviation from the Agency's Uniform Tax Exemption Policy) at the Meeting. The Agency would welcome any written comments that you might have on this proposed deviation from the Agency's Uniform Tax Exemption Policy. In accordance with Section §74(4)(c) of the General Municipal Law, prior to taking final action at the Meeting, the Agency will review and respond to any written comments received from any Affected Tax Jurisdiction with respect to the proposed deviation. The Agency will also allow any representative of any affected tax jurisdiction present at the Meeting to address the Agency regarding the proposed deviation.

If you have any questions or comments regarding the foregoing, please do not hesitate to contact me at the above telephone number.

Sincerely yours,



Trent Trahan
Chairperson

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Approving Resolution

M. Zurlo asked that if any taxing jurisdictions, for example school districts, request a Community Host Agreement as opposed to a PILOT payment, that any such agreement be addressed in our documents. J. Bagnato advised that they have spoken with school districts about Community Agreements and have provided them with drafts of the agreements. He advised that they have not discussed details with any school districts thus far. C. Canada advised that counsel needs to be kept abreast of any such agreements.

The following resolution was offered by K. Defayette, seconded by M. Leta, to wit:

Resolution No. 01-22-02

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR CHPE LLC (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 distribution 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, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in October, 2020, CHPE LLC, a New York State limited liability company (the "Company"), submitted an application (the "Initial Application") to the Agency, a copy of which Initial Application is on file at the office of the Agency, requesting 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 or interests in various parcels of land spanning across 335 miles of land in the Village of Rouses Point, Town of Champlain, Town of Chazy, Town of Beekmantown, Town of Plattsburgh, Town of Peru, and Town of Ausable, Clinton County, New York (collectively, the "Land"), (2) the construction, installation and equipping on or under the Land of a fully-buried, up to 1,250-megawatt ("MW") HVDC electric transmission line and related infrastructure (collectively, the "Improvements") and (3) the acquisition and installation thereon and therein of certain related machinery and equipment, including but not limited to, two (2) five-inch diameter high-voltage direct current ("HVDC") transmission cables (collectively, the "Equipment") (the Land, the Improvements and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be used and operated by the Company as a portion of an electric power transmission line from the U.S.-Canada border to New York City; (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, resolution adopted by the members of the Agency on October 14, 2020 (the "Public Hearing Resolution"), the Agency authorized a public hearing or public hearings 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 Chairperson 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 26, 2021 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on a bulletin board located in the Towns of Champlain, Peru, Ausable, Plattsburgh, Chazy and Beekman and the Village of Rouses Point, respectively, Clinton County, New York and on the Agency's website, (C) caused notice of the Public Hearing to be published in The Press Republican, a newspaper of general circulation available to the residents of the Towns of Champlain, Peru, Ausable, Plattsburgh, Chazy and Beekman and the Village of Rouses Point, respectively, Clinton County, New York on October 28, 2021, (D) conducted the Public Hearing on November 19, 2021 at 10:00 a.m., local time at the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York and (E) prepared a report of the Public Hearing (the "Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Hearing Report to be made available to the members of the Agency; and

WHEREAS, the Agency subsequently received a letter from the Company dated December 15, 2021 (the "Company Letter") providing for certain amendments to the Initial Application (the Initial Application, as amended by the Company Letter, is hereinafter referred to as the "Amended Application") with respect to the Project from the Company, which Amended Application contains revised Project costs and amounts of Financial Assistance resulting in the need for the Agency, pursuant to Section 859-a of the Act, to hold a second public hearing with respect to the Project and the amount of the Financial Assistance as described in the Amended Application; and

WHEREAS, pursuant to the Amended Application, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the "Supplemental 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 January 6, 2022 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Supplemental Public Hearing to be posted on a bulletin board located in the Towns of Champlain, Peru, Ausable, Plattsburgh, Chazy and Beekman and the Village of Rouses Point, respectively, Clinton County, New York and on the Agency's website, (C) caused notice of the Supplemental Public Hearing to be published in The Press Republican, a newspaper of general circulation available to the residents of the Towns of Champlain, Peru, Ausable, Plattsburgh, Chazy and Beekman and the Village of Rouses Point, respectively, Clinton County, New York on January 7, 2022, (D) conducted the Supplemental Public Hearing on January 18, 2022 at 9:00 o'clock a.m., local time at the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York and (E) prepared a report of the Supplemental Public Hearing (the "Supplemental Hearing Report") fairly summarizing the views presented at such Supplemental Public Hearing; 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 adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations", and collectively with the SEQR Act, "SEQRA"), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Project; and

WHEREAS, Sections 617.5(a) and 617.5(c)(44) of the Regulations provide that actions requiring a certificate of environmental compatibility and public need under Article VII of the Public Service Law constitute "Type II" actions and are not subject to review under the Regulations, and Section 8-0111 of the

SEQR Act further provides that the requirements of the SEQR Act do not apply to actions subject to the provisions requiring a certificate of environmental compatibility and public need in Article VII of the Public Service Law; and

WHEREAS, pursuant to the Regulations, the Agency has examined the Amended Application, the Regulations, the SEQR Act, and other relevant materials, in order to classify the Project for purposes of SEQRA review; and

WHEREAS, the Amended Application provides that the Project has been issued a Certificate of Environmental Compatibility and Public Need under Article VII of the Public Service Law by the Public Service Commission of the State of New York; and

WHEREAS, the Agency has given due consideration to the Amended 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 and the Supplemental 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 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 "Loan Documents") from the Agency and the Company to the Company's lender with respect to the Project ("the Lender"), which Loan Documents 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 of the Agency prior to closing on the Project and the Lease Agreement, 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 and Agency Counsel with respect to the Public Hearing and the Supplemental Public Hearing with respect to the Project is hereby ratified and confirmed.

Section 2. Based upon an examination of the Amended Application, the Regulations, the SEQRA Act, and other relevant materials, the Agency determines that the Project constitutes a "Type II" action within the meaning of SEQRA and is therefore not subject to review under SEQRA.

Section 3. 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, the Company, counsel to the Company, and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this resolution.

Section 4. 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 and installation of the Project Facility (collectively, the "Project Costs") will be approximately \$172,331,836;

(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) (1) 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 (2) 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 the Supplemental 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 a real property tax abatement 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, except that for the Interim Documents, the following conditions shall be met prior to the Agency entering into the Interim Documents: (1) the term of the Interim Documents shall not exceed one hundred twenty (120) days, unless future extensions are consented to by the Agency in writing, (2) the Company shall have paid the Agency's administrative fee relating to the Interim Documents, (3) the Company and any contractors shall have delivered evidence of adequate insurance coverage protecting the Agency and (4) execution by the other parties thereto and delivery of same to the Agency of the Interim Documents.

Section 5. 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 Section 875 GML Recapture Agreement; (F) enter into the Uniform Agency Project Agreement; (G) enter into the Contractor Documents; (H) enter into the Interim Documents, subject to compliance with Section 4(J) above; (I) secure the Loan by entering into the Mortgage; and (J) grant the Financial Assistance with respect to the Project.

Section 6. 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 7. 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 8. 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 9. (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 10. 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 11. 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

The foregoing resolution was thereupon declared duly adopted.

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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	Although no permanent employment at the Project site, the Project will create construction and secondary jobs.
3.	Estimated value of tax exemptions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Mortgage recording tax exemption is estimated not to exceed \$1,723,318 and sales tax exemption is estimated not to exceed \$13,786,547 and real property tax exemption is estimated at (see Amended Application).
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Estimate \$172,331,836.
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 and host community benefit payments.
7.	Any additional public benefits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Transmission System will play a key role in New York's energy transformation, lowering greenhouse gas emissions, creating jobs, and generating billions of dollars in new investment in New York's economy while delivering low-cost renewable energy to New York State.
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 attractions/facilities	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A
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.

Authorities Budget Office (ABO) Update – Delaware River Solar, Mooers IV

M. Ryan advised that the ABO requested confirmation that the summary they had prepared on the Mooers IV Solar Project was correct. The summary was provided to our counsel for their review and they verified that it was accurate. M. Ryan relayed this information to the ABO and they have confirmed receipt.

ERS Project Update

M. Ryan advised that the Village of Rouses Point had a discussion about ERS at their most recent board meeting where the Village board advised that they were no longer interested in pursuing this Project. M. Ryan spoke with C. Canada who confirmed that this Project has not yet closed. The attorney representing the Project is no longer with his firm and is representing ERS on his own. The Project is aware that they need to close by March 1st.

Bull Run – Invenergy Project Update

M. Ryan advised that she recently met with the new project manager of Bull Run/Invenergy, Ryan Hicks, who is meeting with community leaders to introduce himself. He provided an update on the Project status and advised that they intend to replace the blades on current windmills. This will necessitate obtaining approval from the town since it will put the tower height above current limitations. He also indicated they could potentially install a solar farm within the current footprint of their Project as well as some additional towers. Whether or not a new application is required will be depend on what their future plans entail. M. Zurlo asked if R. Hicks indicated whether or not they would withdraw their Article 10. M. Ryan advised that at this point, it is unclear what their intentions are. M. Ryan will provide additional information as it becomes available.

Glens Falls National Bank Authorized Signer

On a motion by D. Hoover, and seconded by M. Zurlo, it was unanimously carried to add Molly Ryan as an authorized signer for the CCIDA/CCCRC Glens Falls National Bank Accounts.

At the December 2021 CCIDA Board Meeting, it was brought to the Board’s attention that the amount of money in the CCIDA money market account exceeds FDIC limits. At that time, it was decided to wait until the new

Executive Director was on-board to address this issue. C. Canada has advised that this is a common issue for municipalities and the best solution would likely involve collateralized securities. M. Ryan will work with C. Canada to identify the best solution with Glens Falls National Bank and Saratoga National Bank.

Executive Director's Report

M. Ryan provided a brief overview of her efforts to introduce herself to the community and get acquainted. Additionally, M. Ryan outlined some of her goals which include updating the CCIDA Website, issuing press releases when appropriate, updating the organization's mission statement, and conducting site visits to familiarize herself with Projects.

There being no further business to discuss, on a motion by J. VanNatten, and seconded by M. Leta, the meeting adjourned at 12:35 p.m.



Trent Frahan, Chairperson