

**Minutes of the Meeting of the
County of Clinton Industrial Development Agency
May 12, 2014**

The meeting was called to order by T. Trahan, Chairperson, at 12:00 p.m., at the offices of the County of Clinton Industrial Development Agency, 190 Banker Road, Suite 500, Plattsburgh, N.Y.

Members Present: Trent Trahan, Chairperson
David Hoover, Vice Chairperson
John VanNatten, Treasurer and CFO
Michael Zurlo, Secretary
Keith Defayette, Member

Members Excused: Kim Murray, Assistant Secretary
Mark Leta, Member

Others Present: Erin Hynes, Executive Director
George Cregg, Esq., Agency Counsel
Barbara Shute, Recording Secretary
Geoffrey Barker, Clinton County Resident

T. Trahan ascertained that there was a *quorum* present.

T. Trahan waived the reading of the notice of the meeting published in the *Press-Republican* on October 21, 2013.

Reading and Consideration of the Draft Minutes of the CCIDA meeting of April 14, 2014:

T. Trahan waived the reading of the minutes of the April 14, 2014 regular meeting. He asked if there were any questions or discussion regarding the draft minutes, there was none. On a motion by D. Hoover and seconded by J. VanNatten, it was unanimously carried to approve the minutes of the April 14, 2014 regular meeting, as presented.

Public Comment: T. Trahan noted that there was one person from the public who wished to speak and he asked him to introduce himself.

Geoffrey Barker stated that he served in the military and he has been a local homeowner since 1992. He stated that the reason he has come to this meeting today was to express his concerns over the potential bonds for the Laurentian project. In his opinion the bonds will unfairly increase the property tax values. Laurentian will be receiving the bonds to construct a two – (2) bay hangar and they will be getting a significant tax break, which is unfair to the tax payers as they will not be receiving the same tax break. He mentioned that property taxes are already too high, and he has talked with many neighbors who are being forced out and they can't sell their property, on the lake because the taxes are so high.

Mr. Barker asked about the quality of Laurentian as a company Mr. Barker commented that in his opinion someone needs to make sure that the taxpayer's money is being handled responsibly. M. Zurlo asked Mr. Barker if his concerns were maybe more geared towards the PILOT than the bonds. M. Zurlo explained that the bonds will not affect property taxes at all. The CRC tax exempt bonds are private bonds that the company obtains from the bond market. Mr. Barker commented that he did not realize that the bonds were private.

Mr. Barker commented that in his opinion, the tax payers are being squeezed. He said that he is all for development and expansion but he just wants to make sure that the money is being spent wisely.

He thanked the members for allowing him to voice his concerns.

The consensus of the members is that the speaker had misunderstood the definition of tax exempt bonds and the benefits of a PILOT Agreement. E. Hynes noted that it was reported in two separate Press Republican articles that the bonds were private and any responsibility for the bonds lies solely with the company and not the Agency, the County or the tax payer. A. Edwards stated this fact at the public hearing and it was also clarified in all public hearing notices.

Bills and Communications: None

Treasurer's Report

CCIDA:

The account balance at 4/30/14 was \$306,699.91

Total Income for the month of April: \$1,500.00

TDC – Bldg. #9 reconveyance fee (\$500)

UPS / BT-NEWYO, LLC reconveyance fee (\$500)

Ballin/Northern Comfort Corp reconveyance fee (\$500)

Balance Sheet:

There is \$0 remaining in the CIDA, LLC's bank account.

Income Statement:

The income statement shows the expenses that were approved and paid during the month of April.

The "net income or loss" for each month will be for expenses for administering the CCIDA.

Expenses paid in April:

Jennetix – website	\$356.75
Delish – Lunch	\$157.26
Clinton County Treasurer (PILOT Billing)	\$2,100.00
TDC- Admin fee	\$6,936.00
 Total Expenses	 \$9,550.01

On a motion by D. Hoover and seconded by M. Zurlo, it was unanimously carried to accept the Treasurer’s Report as presented by J. VanNatten

Reports of the Committees: None

New Business:

1. Reorganization of Certain Committee’s Membership and Appoint New Treasurer of CCIDA and CIDA, LLC

E. Hynes stated that the Agency continues to work with the auditor. Certain issues have come up that can be taken care of immediately, and it’s recommended the Agency address them.

During a review by the Auditor of the Board’s Conflict of Interest forms and letters he noted that there was a potential conflict with J. VanNatten being the Treasurer and CFO for the Agency and an employee of Agency’s bank; even though the CCIDA has a non-interest bearing account and J. VanNatten has declared this interest in open meetings on several occasions.

Upon G. Cregg’s review of certain provisions of Article 18 GML, the CFO/Treasurer cannot be employed by the depository for the CCIDA’s account. The Agency is now in the process of rectifying this situation.

In order to rectify this oversight, and in accordance with the By-Laws, the following Committee restructuring is suggested:

Appoint Keith Defayette (“Independent” Member) as CFO/Treasurer.

The following lists the proposed new committee structure.

Old Structure	New Structure
Audit Committee:	Audit Committee:
VanNatten, Chair	Defayette, Chair
Defayette, Vice-Chair	Leta, Vice-Chair
Trahan, Member	Trahan, Member

Leta, Member	Hoover, Member
Finance Committee: VanNatten Murray Trahan (Chairs not Specified)	Finance Committee: Murray, Chair Defayette, Vice-Chair Trahan, Member

J. VanNatten stated that the bank would need a copy of the resolution stipulating the authorized signers on the account. As discussed the authorized signers on the account will be Chairperson, Trent Trahan, Treasurer/CFO, Keith Defayette and Executive Director Erin Hynes. G. Cregg clarified that these signers can sign for bank deposits/withdrawals and sign checks but they cannot sign for loans.

2. Discussion on Public Hearing for Laurentian Aerospace Application Amendment

E. Hynes stated that the public hearing took place on May 2, 2014. She noted that there was no opposition to the project and a copy of the transcript was included in the board packet for their review.

3. Determination of SEQR regarding Laurentian Aerospace Application Amendment

E. Hynes stated that The Agency still asserts and accepts the County's Negative Declaration of SEQR for the project scope which includes the construction of the hanger, etc. However, the addition of 130 Arizona Avenue, for which this amendment is concerned, a SEQR determination has been made of Non-Significance/Unlisted Action. This determination is based on the Environmental Assessment Form filed with the CCIDA on April 14, 2014.

Furthermore this determination is based on the Agency's knowledge (per the application and discussions with company representatives) that the structure will be used with no additional disturbances to the property.

4. Northstar, LLC Pilot Deviation Request

E. Hynes stated that she received this request from the company on Friday, May 9th after the packet went out. She noted that Northstar, LLC recently purchased the former Pfizer facility and they are currently under a standard 10 - year PILOT, which has been in place since February of 2014.

The company is seeking a deviation from the existing PILOT agreement in two respects. First, the company is requesting that the PILOT agreement be amended to provide that the current assessment of \$3M upon which the PILOT payments are calculated be fixed for the term of the Agreement (10 years). Secondly, the tenant is requesting that the PILOT Agreement be amended to provide that the PILOT payment on the portion of assessment attributable to land shall be calculated in the same manner as the PILOT payments are calculated.

G. Cregg noted that regarding request #2, in the original sales contract with the company it was stated that the 50% abatement would apply to both the building and the land. At this time the abatement only applies to the building. This request is basically to amend the PILOT Agreement so that it mirrors the sales agreement. This was an administrative oversight when the original agreement was drafted.

Regarding the company's first request, when the Agency was in the process of acquiring the property, the CIDA settled the Article 7 and the original assessment reduced from \$12M to \$3M. The company is concerned that at some point the original assessment value will return and they will have to pay a great deal more property tax than is due now. They are requesting to freeze the assessment at the current value of \$3M for the entire term. With the requested changes the company is hoping to maintain a competitive edge in marketing the facility to prospective tenants. Many of the prospects the company is dealing with need a more stable guarantee with respect to lease rates.

There was some discussion regarding how this would affect the amount of taxes currently being paid.

Suggestions/Comments:

Stipulate that if the assessment goes up by a certain amount then action by the Agency will be triggered.

This is a unique property and any decision made should not bind the Agency for other projects.

It is important that the Agency help the company acquire and/or keep tenants in the building.

Perhaps the company should be asked for more information to help explain their thought process.

The Agency/County could provide the company with an air tight pro forma stating that the taxes will never go above a certain amount for the life of the PILOT.

After further discussion it was the consensus of the members that representatives of the agency reach out to the taxing jurisdiction representatives to discuss the company's request prior to making any decisions and revisit the request at June's meeting.

M. Zurlo, T. Trahan and E. Hynes will attend for the Agency. E. Hynes will invite John Fairchild, Superintendent, Chazy Central School and Mark Henry, Supervisor, Town of Chazy to attend.

Action Items:

1. Vote to Reorganize Certain Committee's Membership and Appoint New Treasurer of CCIDA and CIDA, LLC

On a motion by J. VanNatten and seconded by D. Hoover, it was unanimously carried to approve the appointment of Keith Defayette as the new Treasurer and CFO for the Agency and the CIDA, LLC. It is also approved to reorganize certain committee's membership as follows: Audit Committee's K. Defayette, Chair, M. Leta, Vice-Chair, T. Trahan, Member and D. Hoover, Member, and the Finance Committee: K. Murray, Chair K. Defayette, Vice-Chair and T. Trahan, Member.

2. Consider Resolution to Update CCIDA's Treasurer as Signatory for the CCIDA and CIDA, LLC Bank Accounts.

On a motion by J. VanNatten and seconded by D. Hoover, it was unanimously carried to update CCIDA's Treasurer, K. Defayette as Signatory for the CCIDA and CIDA, LLC Bank Accounts.

3. Vote to Accept Transcript of Public Hearing for the Laurentian Aerospace Application Amendment

On a motion by J. VanNatten and seconded by K. Defayette, it was unanimously carried to accept the transcript of the public hearing for the Laurentian Aerospace application amendment.

4. Consider a Resolution to Accept Application Amendment for Laurentian Aerospace and SEQR determination

The following resolution was offered by J. VanNatten, seconded by D. Hoover, to wit:

Resolution No. 05-14-04

RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A PROJECT FOR THE BENEFIT OF LAURENTIAN AEROSPACE CORPORATION WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT.

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 February, 2007, Laurentian Aerospace Corporation (the "Company"), a New York business corporation, presented an application (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Original Project") consisting of the following: (A) (1) the acquisition of an interest or interests (collectively, the "Land") in an approximately 22 acre parcel of land (the "Parcel") located south of Delaware Street in the Town of Plattsburgh, Clinton County, New York, which Initial Parcel constitutes part of the Plattsburgh International Airport (the "Airport"), (2) the construction of an approximately 273,000 square foot building and related improvements on the Land (collectively, the "Facility") and (3) the acquisition and installation thereon and therein of various machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an aircraft maintenance, repair and overhaul facility to be operated by the Company at the Airport; (B) the financing of all or a portion of the costs of the foregoing by the issuance of revenue bonds of the Agency in one or more issues or series in an aggregate principal amount sufficient to pay all or a portion of the cost of undertaking the Original Project, together with necessary incidental costs in connection therewith, said aggregate principal amount then estimated to be approximately \$122,500,000 and in any event not to exceed \$170,000,000 (the "Obligations"); (C) the payment of a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations and any reserve funds as may be necessary to secure the Obligations; (D) the granting of certain other "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 with the Obligations, the "Financial Assistance"); and (E) the lease 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, pursuant to the authorization contained in a resolution adopted by the members of the Agency on March 12, 2007 (the "Initial Public Hearing Resolution"), the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the "Initial Public Hearing") pursuant to Section 859-a of the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Original Project, to be mailed on March 13, 2007 to the chief executive officers of the county and of each city, town, village and school district in which the Project is to be located, (B) caused notice of the Initial Public Hearing to be posted on March 16, 2007 on a bulletin board located in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, (C) caused notice of the Initial Public Hearing to be published on March 16, 2007 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conducted the Initial Public Hearing on April 18, 2007 at 5:00 o'clock, p.m., local time, in 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 Initial Public Hearing (the "Initial Public Hearing Report") which fairly summarized the views presented at the Initial Public Hearing and distributed same to the members of the Agency and to the County Legislature of Clinton County, New York (the "County Legislature"); 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 6NYCRR Part 617, as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), by further resolution adopted by the members of the Agency on March 12, 2007 (the “Preliminary SEQR Resolution”), the Agency (A) determined (1) that the Project may constitute a “Type I action”, (2) that the Project involves more than one “involved agency”, and (3) therefore that the coordinated review procedures outlined in the Regulations may be required 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 designating a “lead agency” with respect to the Original Project (as such quoted terms are defined in SEQRA); and

WHEREAS, further pursuant to SEQRA, by further resolution adopted by the members of the Agency on May 14, 2007 (the “Final SEQR Resolution”), the Agency (A) concurred in the determination that the County of Clinton (the “County”) is the “lead agency” with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the County dated March 23, 2007 (the “Negative Declaration”), in which the County determined that the Original Project 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 Original Project (as such quoted terms are defined in SEQRA); and

WHEREAS, by resolution adopted by the County Legislature on April 25, 2007 (the “Initial Public Approval”), the County Legislature approved the issuance of the Obligations for purposes of Section 147(f) of the Code; and

WHEREAS, by resolution adopted by the members of the Agency on May 14, 2007 (the “Inducement Resolution”), the members of the Agency determined, following a review of the Initial Public Hearing Report, to proceed with the Original Project and to enter into a preliminary agreement with the Company (the “Preliminary Agreement”) relating to the Original Project; and

WHEREAS, subsequent to the adoption of the Inducement Resolution, the Agency was requested by the Company to increase the amount of the Obligations to approximately \$170,000,000 so as to accommodate the projected cost of the Project Facility (the “First Request”); and

WHEREAS, as a consequence of the First Request, the members of the Agency adopted a resolution on September 17, 2007 (the “Second Public Hearing Resolution”), which Second Public Hearing Resolution authorized the Executive Director of the Agency to (A) cause notice of a second public hearing of the Agency (the “Second Public Hearing”) pursuant to Section 859-a of the Act and Section 147(f) of the Code, to hear all persons interested in the Original Project and the financial assistance being contemplated by the Agency with respect to the Original Project (as modified to reflect that the Obligations had increased from \$130,000,000 to \$170,000,000), to be mailed on September 17, 2007 to the chief executive officers of the county and of each city, town, village and school district in which the Original Project is or is to be located, (B) cause notice of the Second Public Hearing to be posted on September 17, 2007 on a bulletin board located in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, (C) cause notice of the Second Public Hearing to be published on September 21, 2007 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conduct the Second Public Hearing on October 22, 2007 at 4:00 o’clock p.m., local time, in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York,

and (E) prepare a report of the Second Public Hearing (the "Second Public Hearing Report") which fairly summarized the views presented at the Second Public Hearing and to distribute same to the members of the Agency and to the County Legislature; and

WHEREAS, by resolution adopted by the members of the Agency on October 29, 2007 (the "Supplemental Inducement Resolution"), the Agency amended the Inducement Resolution to authorize an increase in the amount of the Obligations from \$130,000,000 to an amount not to exceed \$170,000,000; and

WHEREAS, due to financing issues and pursuant to the lapse of time in public hearings, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the "Third Public Hearing") pursuant to Section 859-a of the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), to hear all persons interested in the Original Project and the financial assistance being contemplated by the Agency with respect to the Original Project, to be mailed on December 21, 2010 to the chief executive officers of the county and of each city, town, village and school district in which the Original Project is to be located, (B) caused notice of the Third Public Hearing to be posted on December 21, 2010 on a bulletin board located in the offices of the Agency located at 190 Banker Road in the Town of Plattsburgh, Clinton County, New York, (C) caused notice of the Third Public Hearing to be published on December 26, 2010 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conducted the Third Public Hearing on January 24, 2011 at 4:00 o'clock, p.m., local time, in the offices of the Agency located at 190 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (E) prepared a report of the Third Public Hearing (the "Third Public Hearing Report") which fairly summarized the views presented at the Third Public Hearing and distributed same to the members of the Agency and to the County Legislature; and

WHEREAS, as a consequence of a request dated May 6, 2013, that requested the Agency to increase the Obligations amount to a maximum of \$200,000,000, the members of the Agency adopted a resolution on May 13, 2013 (the "Fourth Public Hearing Resolution"), which Fourth Public Hearing Resolution authorized the Executive Director of the Agency to (A) cause notice of a fourth public hearing of the Agency (the "Fourth Public Hearing") pursuant to Section 859-a of the Act and Section 147(f) of the Code, to hear all persons interested in the Original Project and the financial assistance being contemplated by the Agency with respect to the Original Project (as modified to reflect that the Obligations had increased from \$170,000,000 to \$200,000,000), to be mailed on May 15, 2013 to the chief executive officers of the county and of each city, town, village and school district in which the Original Project is or is to be located, (B) cause notice of the Fourth Public Hearing to be posted on May 16, 2013 on a bulletin board located in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, (C) cause notice of the Fourth Public Hearing to be published on May 18, 2013 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conduct the Fourth Public Hearing on June 3, 2013 at 3:00 o'clock p.m., local time, at the office of the Agency located at 190 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (E) prepare a report of the Fourth Public Hearing (the "Fourth Public Hearing Report") which fairly summarized the views presented at the Fourth Public Hearing and to distribute same to the members of the Agency and to the County Legislature; and

WHEREAS, by letter dated April 11, 2014 and an amendment to the Application (the "Amended Application"), the Company requested that the Agency (1) request the Clinton County Capital Resource Corporation (the "CRC") to issue the Obligations and

(2) amend the project description to reflect the acquisition of an additional parcel of land and existing building (collectively, the "Office Portion") and to remove the reference to the issuance of the Obligations by the Agency; and

WHEREAS, pursuant to the Amended Application, the members of the Agency adopted a resolution on April 14, 2014 (the "Fifth Public Hearing Resolution"), in which (I) the Agency determined that the Original Project will now consist of the following (hereinafter referred to as the "Project") (A)(1) the acquisition of an interest or interests (collectively, the "Hanger Land") in an up to approximately 68.1 acre parcel of land located south of Delaware Street in the Town of Plattsburgh, Clinton County, New York, which Hanger Land constitutes part of the Plattsburgh International Airport (the "Airport"), (2) the construction of an approximately 278,000 square foot building and related improvements on the Hanger Land (collectively, the "Hanger Facility"), (3) the acquisition of an approximately 7.5 acre parcel of land located at 130 Arizona Avenue in the Town of Plattsburgh, Clinton County, New York (the "Office Land", and collectively with the Hanger Land, the "Land"), together with the existing approximately 45,000 square foot building and related improvements located thereon (the "Office Facility", and collectively with the Hanger Facility, the "Facility") and (4) the acquisition and installation thereon and therein of various machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an aircraft maintenance, repair and overhaul facility to be owned by the Agency and operated by the Company; (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"); (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 (II) authorized the Executive Director of the Agency to (A) cause notice of a fifth public hearing of the Agency (the "Fifth 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 April 16, 2014 to the chief executive officers of the county and of each city, town, village and school district in which the Project is to be located, (B) caused notice of the Fifth Public Hearing to be posted on April 16, 2014 on (1) a bulletin board located in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (2) on the Agency's website, (C) caused notice of the Fifth Public Hearing to be published on April 18, 2014 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conducted the Fifth Public Hearing on May 2, 2014 at 2:30 o'clock, p.m., local time, in the offices of the Agency located at 190 Banker Road, Suite 500 in the Town of Plattsburgh, Clinton County, New York, and (E) prepared a report of the Fifth Public Hearing (the "Fifth Public Hearing Report") which fairly summarized the views presented at the Fifth Public Hearing and distributed same 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 adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), by further resolution adopted by the members of the Agency on April 14, 2014 (the "2014 Preliminary SEQR Resolution"), the Agency (A) determined (1) that the Office Portion may constitute an "Unlisted action", (2) that the Office Portion involves more than one "involved agency", and (3) therefore that the coordinated review procedures outlined in the Regulations may be required with respect to the Office Portion 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 designating a "lead agency" with respect to the Office Portion (as such quoted terms are defined in SEQRA); and

WHEREAS, to aid the Agency in determining whether the Office Portion may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an environmental assessment form (the "EAF") with respect to the Office Portion, a copy of which EAF was presented to and reviewed by the Agency at this meeting and a copy of which is on file at the office of the Agency; and

WHEREAS, pursuant to SEQRA, the Agency has examined the EAF in order to make an determination as to the potential environmental significance of the Official Portion; and

WHEREAS, the Office Portion appears to constitute a "Type II action" (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Office Portion;

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

Section 1. The Agency has received copies of, and has reviewed, the Application and the EAF submitted to the Agency by the Company with respect thereto (collectively, the "Reviewed Documents") and, based upon said Reviewed Documents and the representations made by the Company to the Agency at this meeting, and based further upon the Agency's knowledge of the area surrounding the Office Portion of the Project Facility and such further investigation of the Office Portion and its environmental effects as the Agency has deemed appropriate, the Agency finds and determines that the Office Portion consists of the replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site and the purchase of equipment.

Section 2. Based upon the foregoing, the Agency makes the following findings and determinations with respect to the Project:

- (A) Pursuant to Sections 617.5(c)(2) and 617.5(c)(25) of the Regulations, the Project is a "Type II action" (as said quoted term is defined in the Regulations); and
- (B) Therefore, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations.

Section 3. The Executive Director of the Agency is hereby directed to file a copy of this Resolution in the main office of the Agency.

Section 4. 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	<u>YES</u>
David Hoover	VOTING	<u>YES</u>
Michael E. Zurlo	VOTING	<u>YES</u>
John VanNatten	VOTING	<u>YES</u>
Kim Murray	VOTING	<u>EXCUSED</u>
Keith Defayette	VOTING	<u>YES</u>
Mark Leta	VOTING	<u>EXCUSED</u>

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

Resolution No. 05-14-05

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR LAURENTIAN AEROSPACE CORPORATION (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 February, 2007, Laurentian Aerospace Corporation (the "Company"), a New York business corporation, presented an application (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Original Project") consisting of the following: (A) (1) the acquisition of an interest or interests (collectively, the "Land") in an approximately 22 acre parcel of land (the "Parcel") located south of Delaware Street in the Town of Plattsburgh, Clinton County, New York, which Initial Parcel constitutes part of the Plattsburgh International Airport (the "Airport"), (2) the construction of an approximately 273,000 square foot building and related improvements on the Land (collectively, the "Facility") and (3) the acquisition and installation thereon and therein of various machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an aircraft maintenance, repair and overhaul facility to be operated by the Company at the Airport; (B) the financing of all or a portion of the costs of the foregoing by the issuance of revenue bonds of the Agency in one or more issues or series in an aggregate principal amount sufficient to pay all or a portion of the cost of undertaking the Original Project, together with necessary incidental costs in connection therewith, said aggregate principal amount then estimated to be approximately \$122,500,000 and in any event not to exceed \$170,000,000 (the "Obligations"); (C) the payment of a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations and any reserve funds as may be necessary to secure the Obligations; (D) the granting of certain other "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 with the Obligations, the "Financial Assistance"); and (E) the lease 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, pursuant to the authorization contained in a resolution adopted by the members of the Agency on March 12, 2007 (the "Initial Public Hearing Resolution"), the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the "Initial Public Hearing") pursuant to Section 859-a of the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Original Project, to be mailed on March 13, 2007 to the chief executive officers of the county and of each city, town, village and school district in which the Project is to be located, (B) caused notice of the Initial Public Hearing to be posted on March 16, 2007 on a bulletin board located in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, (C) caused notice of the Initial Public Hearing to be published on March 16, 2007 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conducted the Initial Public Hearing on April 18, 2007 at 5:00 o'clock, p.m., local time, in 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 Initial Public Hearing (the "Initial Public Hearing Report") which fairly summarized the views presented at the Initial Public Hearing and distributed same to the members of the Agency and to the County Legislature of Clinton County, New York (the "County Legislature"); 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 6NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), by further resolution adopted by the members of the Agency on March 12, 2007 (the "Preliminary SEQR Resolution"), the Agency (A) determined (1) that the Project may constitute a "Type I action", (2) that the Project involves more than one "involved agency", and (3) therefore that the coordinated review procedures outlined in the Regulations may be required 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 designating a "lead agency" with respect to the Original Project (as such quoted terms are defined in SEQRA); and

WHEREAS, further pursuant to SEQRA, by further resolution adopted by the members of the Agency on May 14, 2007 (the "Final SEQR Resolution"), the Agency (A) concurred in the determination that the County of Clinton (the "County") is the "lead agency" with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the County dated March 23, 2007 (the "Negative Declaration"), in which the County determined that the Original Project 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 Original Project (as such quoted terms are defined in SEQRA); and

WHEREAS, by resolution adopted by the County Legislature on April 25, 2007 (the "Initial Public Approval"), the County Legislature approved the issuance of the Obligations for purposes of Section 147(f) of the Code; and

WHEREAS, by resolution adopted by the members of the Agency on May 14, 2007 (the "Inducement Resolution"), the members of the Agency determined, following a review of the Initial Public Hearing Report, to proceed with the Original Project and to enter into a preliminary agreement with the Company (the "Preliminary Agreement") relating to the Original Project; and

WHEREAS, subsequent to the adoption of the Inducement Resolution, the Agency was requested by the Company to increase the amount of the Obligations to approximately \$170,000,000 so as to accommodate the projected cost of the Project Facility (the "First Request"); and

WHEREAS, as a consequence of the First Request, the members of the Agency adopted a resolution on September 17, 2007 (the "Second Public Hearing Resolution"), which Second Public Hearing Resolution authorized the Executive Director of the Agency to (A) cause notice of a second public hearing of the Agency (the "Second Public Hearing") pursuant to Section 859-a of the Act and Section 147(f) of the Code, to hear all persons interested in the Original Project and the financial assistance being contemplated by the Agency with respect to the Original Project (as modified to reflect that the Obligations had increased from \$130,000,000 to \$170,000,000), to be mailed on September 17, 2007 to the chief executive officers of the county and of each city, town, village and school district in which the Original Project is or is to be located, (B) cause notice of the Second Public Hearing to be posted on September 17, 2007 on a bulletin board located in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, (C) cause notice of the Second Public Hearing to be published on September 21, 2007 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conduct the Second Public Hearing on October 22, 2007 at 4:00 o'clock p.m., local time, in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (E) prepare a report of the Second Public Hearing (the "Second Public Hearing Report") which fairly summarized the views presented at the Second Public Hearing and to distribute same to the members of the Agency and to the County Legislature; and

WHEREAS, by resolution adopted by the members of the Agency on October 29, 2007 (the "Supplemental Inducement Resolution"), the Agency amended the Inducement Resolution to authorize an increase in the amount of the Obligations from \$130,000,000 to an amount not to exceed \$170,000,000; and

WHEREAS, due to financing issues and pursuant to the lapse of time in public hearings, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the "Third Public Hearing") pursuant to Section 859-a of the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), to hear all persons interested in the Original Project and the financial assistance being contemplated by the Agency with respect to the Original Project, to be mailed on December 21, 2010 to the chief executive officers of the county and of each city, town, village and school district in which the Original Project is to be located, (B) caused notice of the Third Public Hearing to be posted on December 21, 2010 on a bulletin board located in the offices of the Agency located at 190 Banker Road in the Town of Plattsburgh, Clinton County, New York, (C) caused notice of the Third Public Hearing to be published on December 26, 2010 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conducted the Third Public Hearing on January 24, 2011 at 4:00 o'clock, p.m., local time, in the offices of the Agency located at 190 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (E) prepared a report of the Third Public Hearing (the "Third Public Hearing Report") which fairly summarized the views presented at the Third Public Hearing and distributed same to the members of the Agency and to the County Legislature; and

WHEREAS, as a consequence of a request dated May 6, 2013, that requested the Agency to increase the Obligations amount to a maximum of \$200,000,000, the members of the Agency adopted a resolution on May 13, 2013 (the "Fourth Public Hearing Resolution"), which Fourth Public Hearing Resolution authorized the Executive Director of the Agency to (A) cause notice of a fourth public hearing of the Agency (the "Fourth Public Hearing") pursuant to Section 859-a of

the Act and Section 147(f) of the Code, to hear all persons interested in the Original Project and the financial assistance being contemplated by the Agency with respect to the Original Project (as modified to reflect that the Obligations had increased from \$170,000,000 to \$200,000,000), to be mailed on May 15, 2013 to the chief executive officers of the county and of each city, town, village and school district in which the Original Project is or is to be located, (B) cause notice of the Fourth Public Hearing to be posted on May 16, 2013 on a bulletin board located in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, (C) cause notice of the Fourth Public Hearing to be published on May 18, 2013 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conduct the Fourth Public Hearing on June 3, 2013 at 3:00 o'clock p.m., local time, at the office of the Agency located at 190 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (E) prepare a report of the Fourth Public Hearing (the "Fourth Public Hearing Report") which fairly summarized the views presented at the Fourth Public Hearing and to distribute same to the members of the Agency and to the County Legislature; and

WHEREAS, by letter dated April 11, 2014 and an amendment to the Application (the "Amended Application"), the Company requested that the Agency (1) request the Clinton County Capital Resource Corporation (the "CRC") to issue the Obligations and (2) amend the project description to reflect the acquisition of an additional parcel of land and existing building (collectively, the "Office Portion") and to remove the reference to the issuance of the Obligations by the Agency; and

WHEREAS, Pursuant to the Amended Application, in which (A) the Agency determined that the Original Project will now consist of the following: (A)(1) the acquisition of an interest or interests (collectively, the "Hanger Land") in an up to approximately 68.1 acre parcel of land located south of Delaware Street in the Town of Plattsburgh, Clinton County, New York, which Hanger Land constitutes part of the Plattsburgh International Airport (the "Airport"), (2) the construction of an approximately 278,000 square foot building and related improvements on the Hanger Land (collectively, the "Hanger Facility"), (3) the acquisition of an approximately 7.5 acre parcel of land located at 130 Arizona Avenue in the Town of Plattsburgh, Clinton County, New York (the "Office Land", and collectively with the Hanger Land, the "Land"), together with the existing approximately 45,000 square foot building and related improvements located thereon (the "Office Facility", and collectively with the Hanger Facility, the "Facility") and (4) the acquisition and installation thereon and therein of various machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an aircraft maintenance, repair and overhaul facility to be owned by the Agency and operated by the Company; (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"); (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 (D) the members of the Agency adopted a resolution on April 14, 2014 (the "Fifth Public Hearing Resolution"), authorized the Executive Director of the Agency to (A) cause notice of a fifth public hearing of the Agency (the "Fifth 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 April 16, 2014 to the chief executive officers of the county and of each city, town, village and school district in which the Project is to be located, (B) caused notice of the Fifth Public Hearing to be posted on April 16, 2014 on (1) a bulletin board located in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (2) on the Agency's website,

(C) caused notice of the Fifth Public Hearing to be published on April 18, 2014 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conducted the Fifth Public Hearing on May 2, 2014 at 2:30 o'clock, p.m., local time, in the offices of the Agency located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (E) prepared a report of the Fifth Public Hearing (the "Fifth Public Hearing Report") which fairly summarized the views presented at the Fifth Public Hearing and distributed same 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 adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), by further resolution adopted by the members of the Agency on April 14, 2014 (the "2014 Preliminary SEQR Resolution"), the Agency (A) determined (1) that the Project may constitute a "Type I action", (2) that the Project involves more than one "involved agency", and

(3) therefore that the coordinated review procedures outlined in the Regulations may be required with respect to the Office Portion 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 designating a "lead agency" with respect to the Original Project (as such quoted terms are defined in SEQRA); and

WHEREAS, further pursuant to SEQRA, by resolution adopted by the members of the Agency on May 12, 2014 (the "2014 Final SEQR Resolution"), the Agency determined that the Office Portion constitutes a "Type II Action" (as such quoted term is defined under SEQRA), and therefore that no further action with respect to the Office Portion was required under 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 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; (F) 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; (G) 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"); (H) 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"); and (I) 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 Counsel to the Agency with respect to all matters in connection with the Project. 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 \$275,000,000;

(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 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;

(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; and

(I) 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 or sell the Project Facility to the Company pursuant to the Installment Sale 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) secure the Loan by entering into the Mortgage; and (G) 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 and/or Special 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	<u>YES</u>
David Hoover	VOTING	<u>YES</u>
Michael E. Zurlo	VOTING	<u>YES</u>
John VanNatten	VOTING	<u>YES</u>
Kim Murray	VOTING	<u>EXCUSED</u>
Keith Defayette	VOTING	<u>YES</u>
Mark Leta	VOTING	<u>EXCUSED</u>

The foregoing Resolution was thereupon declared duly adopted.

5. Consider a Resolution for a PILOT deviation notice for the Northstar, LLC project and for the Executive Director to hold a Public Hearing

After further discussion this item was tabled to a later date.

Executive Director's Report:

E. Hynes stated that she had no additional information to report.

With no other items to discuss on a motion by J. VanNatten and seconded by D. Hoover, it was unanimously authorized to adjourn the meeting at 1:24.


Trent Trahan, Chairperson