

MINUTES OF THE
COUNTY OF CLINTON
INDUSTRIAL DEVELOPMENT AGENCY
MONDAY, MARCH 25, 2019

The meeting was called to order by T. Trahan, Chairperson, at 12:10 p.m., at the office of the County of Clinton Industrial Development Agency, 137 Margaret Street, Suite 208, Plattsburgh, New York 12901.

MEMBERS PRESENT: Trent Trahan, Chairperson
David Hoover, Vice Chairperson
Michael Zurlo, Secretary
Mark Leta, Member

EXCUSED: Keith Defayette, Treasurer and Chief Financial Officer
Kim Murray, Assistant Secretary
John VanNatten, Member

OTHERS PRESENT: Renee McFarlin, Executive Director
Christopher Canada, Esq., Agency Counsel
Toni Moffat, Executive Assistant
Tanner Baraby, South Junction Enterprises, LLC
Troy Baraby, South Junction Enterprises, LLC
Rachel Baraby, South Junction Enterprises, LLC
Stephen Fiske, Nottingham Rail Consultant
Eli Schwartzberg, The Vilas Home

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

T. Trahan waived the reading of the notice of the meeting published in the *Press Republican* on December 22, 2018.

Approval of the Minutes

T. Trahan waived the reading of the minutes of the February 11, 2019 meeting. He asked if there were any questions or discussion regarding the draft minutes and there were none.

On a motion by M. Leta, and seconded by M. Zurlo, it was unanimously carried to approve the minutes of the February 11, 2019 meeting, as presented.

Presentations:

South Junction Enterprises, LLC

Co-owners Troy and Tanner Baraby of South Junction Enterprises, LLC, along with Stephen Fisk, a Nottingham Rail Consultant, provided an overview of their trans-loading service (railcar unloading services and bulk capacity for companies who transport large commodities, most of which is by tractor trailer.) South Junction Enterprises, LLC anticipates seeking assistance from the IDA to sponsor a grant for the next phase of their business.

The anticipated time line, if the project is awarded is as follows:

Grant Application Submitted – May 2019
Grant Announcement – Fall 2019
Grant to Contract – 2020
Project Completion – Fall 2020

The Vilas Home

E. Schwartzberg, the owner and Executive Director of the Champlain Valley Senior Community (CVSC) in Willsboro, New York would like to purchase The Vilas Home in Plattsburgh, New York. He stated The Vilas Home requires a substantial investment to meet the current needs of the Clinton County elderly population. His plan is to add memory care units and additional assisted living units. E. Schwartzberg has submitted an IDA application and fee. He is requesting a PILOT program for the acquisition of The Vilas Home.

Recess IDA Meeting

On a motion by D. Hoover, seconded by M.Leta, it was unanimously carried to recess the IDA meeting at 2:00 p.m. to conduct the Governance and Audit meetings.

Reconvene IDA Meeting

On a motion by M. Zurlo, seconded by M. Leta, it was unanimously carried to reconvene the IDA meeting at 2:36 p.m.

Treasurer's Reports

T. Trahan reviewed the Treasurer's Report for February 2019. There were no questions or concerns.

On a motion by M. Zurlo, seconded by D. Hoover., it was unanimously carried to approve the Treasurer's Report as presented by T. Trahan.

R. McFarlin reported Christine Jabaut has continued to provide some accounting services for the CCIDA. C. Jabaut's intention was to transition the responsibilities to R. McFarlin and T. Moffat. R. McFarlin stated these tasks exceed the accounting knowledge of herself and T. Moffat. As such, R. McFarlin recommends the IDA retain C. Jabaut's services as an independent contractor and acquire software to assist her in this process. The Board will continue to discuss this matter.

Committee Reports

Audit Committee

M. Leta noted that the Committee met and reviewed the draft audited financial statements with D. Bushey of Martindale Keyser and the Committee is recommending Board approval of same and authorization to post the document on PARIS.

On a motion by D. Hoover, and seconded by M. Zurlo, it was unanimously RESOLVED to approve the draft audited financial statements as presented by D. Bushey and authorize to post same on PARIS.

Governance Committee:

M. Zurlo noted that the Committee met to review and recommend approval of the following:

- CCIDA Organizational Chart
- Defense and Indemnification of Board Members Policy
- Time and Attendance Policy
- Policy Prohibiting Extension of Credit to Board Members and Staff

On a motion by D. Hoover, and seconded by M. Zurlo, it was unanimously RESOLVED to approve the Organizational Chart as presented.

On a motion by M. Leta, and seconded by D. Hoover, it was unanimously RESOLVED to approve the Defense and Indemnification of Board Members Policy as presented.

On a motion by D. Hoover, and seconded by M. Leta, it was unanimously RESOLVED to approve the Time and Attendance Policy as presented.

On a motion by M. Leta, and seconded by D. Hoover, it was unanimously RESOLVED to approve the Policy Prohibiting Extension of Credit to Board Members and Staff as presented.

Old Business

Note on our Bylaws

R. McFarlin reported the IDA Bylaws will need to be amended to reflect the new address of the IDA. In order to do this the Full Board needs to be in attendance, so this will be addressed at the next meeting in April.

Grant Facilitation Corporation Formation

R. McFarlin reported that she anticipates two potential requests for application sponsorship.

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

Resolution No. 03-19-03

RESOLUTION AUTHORIZING CREATION OF AN ENTITY TO RECEIVE AND ADMINISTER GRANTS.

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, under Section 858 of the Act, the Agency has the power to, among other things, (A) accept gifts, grants, loans, or contributions from, and enter into contracts or other transactions with, the United States and the state or any agency of either of them, any municipality, any public or private corporation or any other legal entity, and to use any such gifts, grants, loans or contributions for any of its corporate purposes, and (B) do all things necessary or convenient to carry out its purposes and exercise the powers expressly given in the Act; and

WHEREAS, the Agency desires to promote community and economic development and the creation of jobs for the citizens of Clinton County, New York (the "County") by, among other things, facilitating the economic development of the County and the adjacent counties of Essex and Franklin (collectively, the "Grant Area") through the receipt and administration of gifts, grants, loans, or contributions relating to any portion of the Grant Area from, and enter into contracts or other transactions with, the United States and the state or any agency of either of them, any municipality, any public or private corporation or any other legal entity; and

WHEREAS, in order to protect the Agency from potential liability with respect to the acceptance and administration of any such gifts, grants, loans or other agreements, the Agency, by resolution number 07-17-02 adopted by the members of the Agency on July 17, 2017, authorized creation by the Agency of a local development corporation, limited liability company or a similar entity (the "Grant Entity"); and

WHEREAS, a proposed certificate of incorporation for a proposed Grant Entity in the form of a not-for-profit corporation (the "Certificate of Incorporation"), a copy of which proposed certificate of incorporation is attached hereto as **Exhibit A**, has been submitted to the members of the Agency for review and comment;

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

Section 1. In order to protect the Agency from potential liability with respect to the Grant and any further grants or other agreements, the Agency hereby authorizes the creation by the Agency of the Grant Entity.

Section 2. The Chairman, Vice Chairman and/or Executive Director of the Agency, with the assistance of Agency Counsel, is hereby authorized to create, or authorize the creation of, the Grant Entity.

Section 3. The Chairman, Vice Chairman and/or Executive Director of the Agency is hereby further authorized, on behalf of the Agency, to execute, or authorize the execution of, the Certificate of Incorporation, in substantially the form thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman and/or Executive Director shall approve, the execution thereof by the Chairman, Vice Chairman and/or Executive Director 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 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.

Section 6. 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>
Keith Defayette	EXCUSED	<u>EXCUSED</u>
Kim Murray	EXCUSED	<u>EXCUSED</u>
Mark Leta	VOTING	<u>YES</u>
John VanNatten	EXCUSED	<u>EXCUSED</u>

The foregoing Resolution was thereupon declared duly adopted.

EXHIBIT A

CERTIFICATE OF INCORPORATION of CLINTON GRANT FACILITATION CORPORATION

A Not-For-Profit Local Development Corporation
Under Section 402 and 1411 of the Not-For-Profit
Corporation Law of the State of New York

THE UNDERSIGNED, being over the age of eighteen years, for the purpose of forming a not-for-profit local development corporation pursuant to Section 402 and Section 1411 of the Not For Profit Corporation Law of the State of New York (the "N-PCL"), hereby certifies as follows:

FIRST: The name of the corporation is Clinton Grant Facilitation Corporation (hereinafter referred to as the "Corporation").

SECOND: The Corporation will be a corporation as defined in subparagraph (a)(5) of Section 102 of the N-PCL and will be a charitable corporation as defined in Section 201 of the N-PCL.

THIRD: The purpose for which the Corporation is to be formed and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, is to lessen the burdens of government by fulfilling the purposes now or hereafter referred to in Section 202 and Section 1411(a) of the N-PCL including, without limitation, by means of engaging in the following activities:

(a) promoting community and economic development and the creation of jobs for the citizens of Clinton County, New York (the "County") by, among other things, facilitating the economic development of the County and the adjoining counties of Essex and Franklin (collectively, the "Grant Area") through the receipt and administration of gifts, grants, loans, or contributions relating to any portion of the Grant Area from, and enter into contracts or other transactions with, the United States and the state or any agency of either of them, any municipality, any public or private corporation or any other legal entity;

(b) undertaking projects and activities within the Grant Area for the purpose of relieving and reducing unemployment, bettering and maintaining job opportunities, carrying on scientific research for the purpose of aiding the citizens of the County by attracting new industry to the Grant Area or by encouraging the development of, or retention of, an industry in the Grant Area, and lessening the burdens of government and acting in the public interest;

(c) assisting the County of Clinton Industrial Development Agency in its efforts to help achieve the purposes described in paragraph (a) and (b) above, including assisting County of Clinton Industrial Development Agency in avoiding liability when undertaking such efforts;

(d) entering into contracts with any other economic development organizations to help achieve the purposes described in paragraphs (a), (b) and (c) above; and

(e) in general, performing any and all acts and things, and exercise and any and all powers which may now or hereafter be lawful for the Corporation to do or exercise under and pursuant to the laws of the State of New York for the purpose of accomplishing any of the foregoing purposes of the Corporation.

FOURTH: The activities referred to in subparagraph (a) of paragraph THIRD above will achieve the lawful public objective of lessening the burdens of government, the carrying out of such purposes and the

exercise of the powers conferred on the Corporation being the performance of an essential governmental function, it being understood that the performance of such activities will assist the County of Clinton Industrial Development Agency in reducing unemployment and promoting additional job growth and economic development.

FIFTH: The operations of the Corporation will be conducted within the territory of the Grant Area. Notwithstanding any other provision of this Certificate of Incorporation, the by-laws and any provision of law, the Corporation will not do any of the following:

(a) engage in any business or activity other than as set forth in paragraph THIRD;

(b) without the consent of the County of Clinton Industrial Development Agency and the affirmative vote of two thirds of the members of the Board of Directors of the Corporation, (1) dissolve or liquidate, in whole or in part, or institute proceedings to be adjudicated bankrupt or insolvent, (2) consent to the institution of bankruptcy or insolvency proceedings against it, (3) file a petition seeking or consent to reorganization or relief under any applicable federal or state law relating to bankruptcy or insolvency, (4) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Corporation or a substantial part of its property, (5) make a general assignment for the benefit of creditors, (6) admit in writing its inability to pay its debts generally as they become due or (7) take any corporate action in furtherance of the actions set forth in clauses (1) through (6) of this paragraph;

(c) without the consent of the County of Clinton Industrial Development Agency and the affirmative vote of two thirds of the members of the Board of Directors of the Corporation, merge or consolidate with any other corporation, company or entity or, except to the extent contemplated by paragraph THIRD hereof, sell all or substantially all of its assets or acquire all or substantially all of the assets or capital stock or other ownership interest of any other corporation, company or entity;

(d) attempt to influence legislation by propaganda or otherwise, or participate in or intervene, directly or indirectly, any political campaign on behalf of or in opposition to any candidate for public office;

(e) engage in any activities not permitted to be carried on by an organization exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder;

(f) engage in any activities not permitted to be carried on by an industrial development agency created under the laws of the State of New York; or

(g) a mortgage loan or loans from the New York Job Development Authority.

SIXTH: Pursuant to the requirements of Section 1411(e) of the Not-For-Profit Corporation Law:

(a) All income and earnings of the Corporation will be used exclusively for its corporate purposes or accrue and, subject to the Corporation's responsibilities under the Obligations, be paid to the New York Job Development Authority.

(b) No part of the income or earnings of the Corporation will inure to the benefit or profit of, nor will any distribution of its property or assets be made to, any member, director or officer of the Corporation, or private person, corporate or individual, or to any other private interest, except that the Corporation may repay loans made to it and may repay contributions (other than dues) made to it to the extent that any such contribution may not be allowable as a deduction in computing taxable income under the Internal Revenue Code of 1986, as amended.

(c) If the Corporation accepts a mortgage loan or loans from the New York Job Development Authority, the Corporation will dissolve in accordance with the provisions of paragraph (g) of Section 1411 of the N-PCL upon the repayment or other discharge in full by the Corporation or all such loans.

SEVENTH: In the event of the dissolution of the Corporation or the winding up of its affairs, the Board of Directors will, after paying or making provision for the payment of all of the liabilities of the Corporation, distribute all of the remaining assets and property of the Corporation to the County of Clinton Industrial Development Agency, so that the County of Clinton Industrial Development Agency can use such assets and property to accomplish the purposes set forth in Section 1411(a) of the N-PCL. Any of such assets not so disposed of will be disposed of by order of the Supreme Court of the State of New York pursuant to Section 1008 of the N-PCL.

EIGHTH: (a) The office of the Corporation will be located in Clinton County, New York.

(b) Upon request by the County of Clinton Industrial Development Agency, the Corporation will make available any and all books and records of the Corporation for inspection by the Members of the County of Clinton Industrial Development Agency.

(c) The Corporation at all times will submit to the County of Clinton Industrial Development Agency an annual financial report together with a report of the operations and accomplishments of the Corporation for such annual period.

(d) The governing body of the County of Clinton Industrial Development Agency will have the right to conduct an annual audit of the books and records of the Corporation.

NINTH: The County of Clinton Industrial Development Agency is the sole member of the Corporation.

TENTH: The Corporation will be managed by a Board of Directors, who are to be comprised of those persons named in paragraph ELEVENTH hereof (the "Directors"). Each of the Directors will serve at the pleasure of the County of Clinton Industrial Development Agency and continue to hold office until his or her successor is appointed by the County of Clinton Industrial Development Agency.

The Corporation is deemed to be a public body (as such term is defined in the Open Meetings Law) and, as such, each meeting of the Board of Directors of the Corporation will be conducted in the manner prescribed by the Open Meetings Law. The Directors will not receive compensation for services provided to or on behalf of the Corporation.

ELEVENTH: The Corporation will consist of not less than three nor more than seven Directors. The Directors will be appointed by the County of Clinton Industrial Development Agency.

(a) The names and addresses of the initial Directors of the Corporation are as follows:

(1) Trent Trahan, Clinton Grant Facilitation Corporation, c/o County of Clinton Industrial Development Agency, Clinton County Government Center, 137 Margaret Street, 2nd Floor, Plattsburgh, New York 12901.

(2) David Hoover, Clinton Grant Facilitation Corporation, c/o County of Clinton Industrial Development Agency, Clinton County Government Center, 137 Margaret Street, 2nd Floor, Plattsburgh, New York 12901.

(3) Michael E. Zurlo, Clinton Grant Facilitation Corporation, c/o County of Clinton Industrial Development Agency, Clinton County Government Center, 137 Margaret Street, 2nd Floor, Plattsburgh, New York 12901.

(4) Keith Defayette, Clinton Grant Facilitation Corporation, c/o County of Clinton Industrial Development Agency, Clinton County Government Center, 137 Margaret Street, 2nd Floor, Plattsburgh, New York 12901.

(5) Kim Murray, Clinton Grant Facilitation Corporation, c/o County of Clinton Industrial Development Agency, Clinton County Government Center, 137 Margaret Street, 2nd Floor, Plattsburgh, New York 12901.

(6) Mark Leta, Clinton Grant Facilitation Corporation, c/o County of Clinton Industrial Development Agency, Clinton County Government Center, 137 Margaret Street, 2nd Floor, Plattsburgh, New York 12901.

(7) John VanNatten, Clinton Grant Facilitation Corporation, c/o County of Clinton Industrial Development Agency, Clinton County Government Center, 137 Margaret Street, 2nd Floor, Plattsburgh, New York 12901.

TWELFTH: The Corporation will be subject to the Public Authorities Accountability Act of 2005 (the "Act"), as amended. As such, the Corporation will be required to, among other things: (1) undergo annual independent audits and submit the results of such audits to the County of Clinton Industrial Development Agency and the New York State Authority Budget Office, (2) prepare and submit its annual budget to the County of Clinton Industrial Development Agency and the New York State Authority Budget Office, (3) adopt the various ethical, reporting, property disposition and disclosure policies required by the Act, and (4) form governance and audit committees to ensure the Corporation is in compliance with the Act and any other applicable laws.

THIRTEENTH: The Secretary of State of the State of New York is designated as agent of the Corporation upon whom process against it may be served. The post office address to which the Secretary of State will mail a copy of any process against the Corporation served upon him or her is Clinton Grant Facilitation Corporation, c/o County of Clinton Industrial Development Agency, Clinton County Government Center, 137 Margaret Street, 2nd Floor, Plattsburgh, New York 12901. Attn: Chief Executive Officer.

FOURTEENTH: The bylaws of the Corporation may be adopted, amended or repealed by a majority of the Directors of the Corporation upon 10 days' notice to all of the Directors, provided, however, that the Corporation will not amend, alter, change or repeal any provision of the adopted bylaws without the consent of the County of Clinton Industrial Development Agency.

FIFTEENTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in any manner now or hereafter provided herein or by statute; provided, however, that (1) the Corporation will not amend, alter, change or repeal any provision of this Certificate of Incorporation without the affirmative vote of two-thirds of the members of the Board of Directors of the Corporation and the consent of the County of Clinton Industrial Development Agency, and (2) the Corporation will not amend or change any provision of this Certificate of Incorporation without first providing the County of Clinton Industrial Development Agency and the Directors of the Corporation with 10 days advance notice of any proposed amendment, alteration, change or repeal.

IN WITNESS WHEREOF, this certificate has been subscribed by the undersigned this ____ day of _____, 2019.

_____, Incorporator

Delaware River Solar IV Deviation

Approval of Public Hearing Transcript

On a motion by M. Zurlo, and seconded by M. Leta, it was unanimously carried to approve the transcript of the public hearing as presented.

R. McFarlin reported Delaware River Solar chose not to move forward with the previous project approvals to benefit from the prior PILOT; instead they would prefer to wait until the final closing on the PILOT Deviation. R. McFarlin reported the Public Hearing was held on March 12th.

The members were asked to approve two resolutions:

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

Resolution No. 03-19-01

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 NY MOOERS IV, 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 July, 2017, NY Mooers IV, LLC, a New York limited liability company (the "Company"), submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 11 acre portion of an approximately 207.7 acre parcel of land located on 297 Boas Road (being a portion of Tax Map No. 58.-1-9) in the Hamlet of Mooers Forks in the Town of Mooers, Clinton County, New York (the "Land"), (2) the construction on the Land of a 2MW AC community solar photovoltaic facility to include an interconnection line (collectively, the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment") (the Land, the Facility, and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute a solar farm and other directly and indirectly related activities; (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 August 14, 2017 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on August 24, 2017 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on August 24, 2017 at the Mooers Town Hall in the Town of Mooers, Clinton County, New York and on the Agency’s website, (C) caused notice of the Public Hearing to be published on August 31, 2017 in the Press Republican, a newspaper of general circulation available to the residents of Hamlet of Mooers Forks in the Town of Mooers, Clinton County, New York, (D) conducted the Public Hearing on September 20, 2017 at 2:00 o’clock p.m., local time at the Mooers Town Hall Meeting Room, 2508 Route 11 in the Town of Mooers, Clinton County, New York, and (E) prepared a report of the Public Hearing (the “Public Hearing Report”) fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), by resolution adopted by the members of the Agency on August 14, 2017 (the “SEQR Resolution”), the Agency (A) concurred in the determination that the Town of Mooers (the “Town”) is the “lead agency” with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Town dated April 17, 2017 (the “Negative Declaration”), in which the Town determined that the Project to be an “unlisted action” and will not have a “significant environmental impact on the environment” and accordingly, that an environmental impact statement is not required to be prepared with respect to the Project (as such quoted terms are defined in SEQRA); and

WHEREAS, in connection with the Application, the Company made a request to the Agency (the “Initial Request”) that the Agency deviate (the “Initial Proposed Deviation”) from the Agency’s Uniform Tax Exemption Policy (the “Policy”) by providing for payment in lieu of taxes being based on the generating capacity of the Project Facility expressed in a dollar per MWAC calculations; 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, pursuant to the resolution adopted by the members of the Agency on August 14, 2017 (the “Initial PILOT Deviation Notice Resolution”), the members of the Agency authorized the Executive Director of the Agency to send a notice to the chief executive officers of the Affected Tax Jurisdictions pursuant to Section 874(4) of the Act, informing said individuals that the Agency had received the Initial PILOT Request and that the members of the Agency would consider said request at a meeting of the

members of the Agency scheduled to be held on October 16, 2017. The Executive Director of the Agency caused a letter dated August 24, 2017 (the "Initial PILOT Deviation Notice Letter") to be mailed to the chief executive officers of the Affected Tax Jurisdictions, informing said individuals that the Agency would, at its meeting on October 16, 2017, consider the Initial Proposed Deviation and the reasons for said Initial Proposed Deviation; and

WHEREAS, by resolution adopted by the members of the Agency on October 16, 2017 (the "Initial PILOT Deviation Approval Resolution"), the members of the Agency determined to deviate from the Policy with respect to the Project; and

WHEREAS, by resolution adopted by the members of the Agency on October 16, 2017 (the "Approving Resolution"), the members of the Agency determined to grant the Financial Assistance and to enter into certain lease/leaseback documents and a payment in lieu of tax agreement (the "PILOT Agreement") relating thereto; and

WHEREAS, in December, 2018, the Company presented a supplemental application (the "Supplemental Application") to the Agency, a copy of which is on file at the office of the Agency, pursuant to which, as a result of the replacement of the net energy metering program with the Value of Distributed Energy Resources program by the New York State Public Service Commission and the expected decrease in revenue to the Company as a result thereof, the Company requested a reduction in the dollar amount of payments to be made by the Company to the Affected Tax Jurisdictions under the PILOT Agreement (the "Proposed Modification"); and

WHEREAS, pursuant to the authorization contained in the Supplemental Public Hearing Resolution, 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 February 7, 2019 to the chief executive officers of the Affected Tax Jurisdictions, (B) caused notice of the Supplemental Public Hearing to be posted on February 20, 2019 on a public bulletin board located at Mooers Town Hall in the Town of Mooers, Clinton County, New York, (C) caused notice of the Supplemental Public Hearing to be posted on February 8, 2019 on the Agency's website, (D) caused notice of the Supplemental Public Hearing to be published on February 12, 2019 in the Press Republican, a newspaper of general circulation available to the residents of the Town of Mooers, Clinton County, New York, (E) conducted the Supplemental Public Hearing on March 12, 2019 at 8:00 o'clock p.m., local time at the Mooers Town Hall Meeting Room, 2508 Route 11 in the Town of Mooers, Clinton County, New York, and (F) prepared a report of the Supplemental Public Hearing (the "Supplemental Public Hearing Report") fairly summarizing the views presented at such Supplemental Public Hearing and caused copies of said Supplemental Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to SEQRA and the Regulations, by resolution adopted by the members of the Agency on January 14, 2019 (the "Supplemental SEQR Resolution"), the Agency (A) concurred in the determination that the Town is the "lead agency" with respect to SEQRA and (B) acknowledged receipt of the Negative Declaration, in which the Town determined that the Project is an "unlisted action" and will not have a "significant environmental impact on the environment" and accordingly, that an environmental impact statement is not required to be prepared with respect to the Project (as such quoted terms are defined in SEQRA); and

WHEREAS, in connection with the Supplemental Application, the Company made a request to the Agency (the "Supplemental PILOT Request") that the Agency deviate (the "Supplemental Proposed Deviation") from the Policy to effect the terms of the Proposed Modification; 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 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, pursuant to the resolution adopted by the members of the Agency on January 14, 2019 (the "Supplemental PILOT Deviation Notice Resolution"), the members of the Agency authorized the Executive Director of the Agency to send a notice to the chief executive officers of the Affected Tax Jurisdictions pursuant to Section 874(4) of the Act, informing said individuals that the Agency had received the Supplemental PILOT Request and that the members of the Agency would consider said request at this meeting. The Executive Director of the Agency caused a letter dated February 1, 2019 (the "Supplemental PILOT Deviation Notice Letter"), a copy of which is attached hereto as Exhibit A, to be mailed to the chief executive officers of the Affected Tax Jurisdictions, informing said individuals that the Agency would, at this meeting, consider the Supplemental Proposed Deviation with respect to the Proposed Modification and the reasons for the Supplemental Proposed Deviation;

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 Supplemental 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 Supplemental Public Hearing, (C) input received at this meeting from the Affected Tax Jurisdictions with respect to the Supplemental 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 Supplemental Proposed Deviation as the Agency has deemed appropriate, the Agency hereby determines to deviate from the Policy with respect to the terms of the PILOT Agreement to be entered into by the Agency with respect to the Project Facility for the reasons set forth in the Supplemental Pilot Deviation Letter. Based upon the aforementioned, the Agency hereby approves the Supplemental Proposed Deviation, the terms of which are as described in the attached Supplemental Pilot Deviation Letter.

Section 3. Upon preparation by counsel to the Agency of the PILOT 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 PILOT 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 PILOT 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 PILOT Agreement binding upon the Agency.

Section 5. This Resolution shall take effect immediately.

[Remainder of page left blank intentionally]

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>
Kim Murray	EXCUSED	<u>EXCUSED</u>
Keith Defayette	EXCUSED	<u>EXCUSED</u>
Mark Leta	VOTING	<u>YES</u>
John VanNatten	EXCUSED	<u>EXCUSED</u>

The foregoing Resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

EXHIBIT A
SUPPLEMENTAL PILOT DEVIATION LETTER

See attached.

COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY

137 Margaret Street
Suite 208
Plattsburgh, New York 12901
TEL: (518) 565-4600
FAX: (518) 565-4616
February 1, 2019

Hon. Harry J. McManus, Chairperson
Clinton County Legislature
Clinton County Government Center
137 Margaret Street, Suite 208
Plattsburgh, New York 12901

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

Michael E. Zurlo, County Administrator Clinton
County Legislature
Clinton County Government Center
137 Margaret Street, Suite 208
Plattsburgh, New York 12901

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

Jeff Menard, Supervisor
Town of Mooers
2508 Route 11
Mooers, New York 12958

RE: Proposed Supplemental Deviation from Uniform Tax Exemption Policy by
County of Clinton Industrial Development Agency
in connection with its Proposed
NY Mooers IV, LLC Project

Dear Ladies and Gentlemen:

This letter is delivered to you pursuant to Section 874(4)(c) of the General Municipal Law of the State of New York, as amended (the "General Municipal Law").

In July, 2017, County of Clinton Industrial Development Agency (the "Agency") received an application (the "Application") from NY Mooers IV, 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 in an approximately 11 acre portion of an approximately 207.7 acre parcel of land located on 297 Boas Road (being a portion of Tax Map No. 58.-1-9) in the Hamlet of Mooers Forks in the Town of Mooers, Clinton County, New York (the "Land"), (2) the construction on the Land of a 2MW AC community solar photovoltaic facility to include an interconnection line (collectively, the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment") (the Land, the Facility, and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute a solar farm and other directly and indirectly related activities; (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.

The Agency also received applications from NY Mooers I, LLC, NY Mooers II, LLC and NY Mooers III, LLC, which applications requested the Agency to undertake projects (respectively, the “Mooers I Project”, the “Mooers II Project” and the “Mooers III Project”) similar to the Mooers IV Project.

In connection with the Application, the Company made a request to the Agency (the “Initial PILOT Request”) to enter into a payment in lieu of tax agreement (the “Proposed PILOT Agreement”) which terms would deviate (the “Initial Proposed Deviation”) from the Agency’s Uniform Tax Exemption Policy (the “Policy”). Under the Initial PILOT Request, which would have utilized the same payment in lieu of taxes structure approved for the Mooers I, II and III Projects, (i) the Proposed PILOT Agreement would not provide any abatements for any special assessments levied on the Project Facility, (ii) the Company would pay an annual amount of \$9,600/MW or \$19,200 and (iii) any portion of the \$6,400/MW annual payment in lieu of taxes not paid by the Company to each Affected Tax Jurisdiction pursuant to a host community agreement would be payable as a payment in lieu of taxes.

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.

Pursuant to Section 874(4) of the General Municipal Law of the State of New York, as amended (the “General Municipal Law”), prior to taking final action on a 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 a 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.

On August 14, 2017 the members of the Agency adopted a resolution which authorized the Executive Director to notify the Affected Tax Jurisdictions of the Initial Proposed Deviation in connection with the Project, which Initial Proposed Deviation was outlined in the letter dated August 24, 2017 (the “Initial PILOT Deviation Letter”). Thereafter, the Executive Director notified the chief executive officers of the Affected Tax Jurisdictions of the Initial Proposed Deviation pursuant to the Initial PILOT Deviation Letter. By resolution adopted by the members of the Agency on October 16, 2017 (the “Initial PILOT Deviation Approval Resolution”), the members of the Agency determined to deviate from the Policy with respect to the Project. Subsequently, the Agency and the Company entered into the Initial PILOT Agreement.

In December, 2018, the Company presented a supplemental application (the “Supplemental Application”) to the Agency, a copy of which is on file at the office of the Agency, pursuant to which, as a result of the replacement of the net energy metering program with the Value of Distributed Energy Resources program by the New York State Public Service Commission and the expected decrease in revenue to the Company as a result thereof, the Company requested a reduction in the dollar amount of payments to be made by the Company to the Affected Tax Jurisdictions under the Proposed PILOT Agreement (the “Proposed Modification”).

In connection with the Supplemental Application, the Company made a request to the Agency (the “Supplemental Request”) that the Agency deviate (the “Supplemental Proposed Deviation”) from the Policy to effect the terms of the Proposed Modification. Under the Supplemental PILOT Request, (i) the Proposed PILOT Agreement would not provide any abatements for any special assessments levied on the

Project Facility, (ii) the Company will pay an annual amount of \$12,000 in lieu of taxes and (iii) any portion of the \$12,000 annual payment in lieu of taxes not paid by the Company to each Affected Tax Jurisdiction pursuant to a host community agreement would be payable as a payment in lieu of taxes.

The purpose of this letter is to inform you of such Supplemental PILOT Request and that the Agency is considering whether to grant the Supplemental PILOT Request and to approve the Proposed PILOT Agreement conforming to the terms of the Supplemental PILOT Request. The Agency expects to consider whether to approve the terms of the Proposed PILOT Agreement at its meeting scheduled for March 25, 2019 at 12:00 p.m., local time at the offices of the Agency located at 137 Margaret Street, Suite 209 in the Town 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, 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 Policy).

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

The nature of the Project: Solar farm.

The present use of the property: Solar farm.

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 Project is located in the Town of Mooers, where agriculture has historically been the primary industry. The Project would continue to facilitate productive use of the Land, advancing the North Country Regional Economic Development Council's Strategic Plan to import dollars by building the region's green energy economy. Since households who sign up for power produced by the array will receive a 10% discount in energy costs, additional dollars will remain in the regional economy, generating resulting multiplier benefits.

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: No permanent, private sector jobs.

The estimated value of new tax exemptions to be provided: Sales tax exemption: \$78,000 and mortgage recording tax exemption: \$14,877. Since the Town of Mooers and Northeastern Clinton Central School District did not opt out of Real Property Tax Law Section 487, the tax exemption provided by the Project over the first 15 years would be limited to County of Clinton real property taxes. For Years 16 - 20, the annual exemption would include the Town of Mooers and Northeastern Clinton Central School annual property tax. The projected total property tax exemption, assuming a \$4 million assessment based upon total construction cost, would be \$348,400. It is anticipated that the actual assessed value will be lower, lowering the actual property tax exemption amount.

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 Land will likely be largely unaffected and additional revenue will be generated through the Proposed PILOT Agreement. Since the Project is only financially feasible with the Proposed PILOT Agreement in place, the additional benefit of significant special district tax revenue will also accrue to the community's fire and emergency medical services districts.

The impact of the Proposed PILOT Agreement on existing and proposed businesses and economic development projects in the vicinity: It is anticipated that the Project will require the continuing services of local landscape contractors, generating an increase in activity in the local economy.

The amount of private sector investment generated or likely to be generated by the Proposed PILOT Agreement: \$3,016,589

The effect of the Proposed PILOT Agreement on the environment: The Town of Mooers is the lead agency with respect to the environmental review.

Project Timing: Completion anticipated by January 31, 2019.

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.

Anticipated tax revenues/Host Community Benefit Agreements: \$12,000 per year, not including full special district taxes. (Note: If the Company negotiates Host Community Benefit Agreements (HCBA) with each of the taxing jurisdictions, the amount due under the Proposed PILOT Agreement will be reduced by the amount of the HCBA annual payments.)

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: (a) compatible development in an underdeveloped area of Clinton County; (b) contributes to achievement of the Agency's goal of increasing alternative energy development in Clinton County; (c) contributes to New York State goal of development of 50% power from alternative sources; (d) Facility would generate the equivalent electrical consumption of 348 homes; and (e) an additional public benefit will be the fees paid to special districts; this represents significant new revenue for these critical public services.

The Agency will consider the Proposed PILOT Agreement (and the proposed deviation from the Policy) at the Meeting. The Agency would welcome any written comments that you might have on this proposed deviation from the Policy. In accordance with Section 874(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,



Renee McFarlin
Executive Director

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

Resolution No. 03-19-02

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR NY MOOERS IV, 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 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 July, 2017, NY Mooers IV, LLC, a New York limited liability company (the "Company"), submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 11 acre portion of an approximately 207.7 acre parcel of land located on 297 Boas Road (being a portion of Tax Map No. 58.-1-9) in the Hamlet of Mooers Forks in the Town of Mooers, Clinton County, New York (the "Land"), (2) the construction on the Land of a 2MW AC community solar photovoltaic facility to include an interconnection line (collectively, the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment") (the Land, the Facility, and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute a solar farm and other directly and indirectly related activities; (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 August 14, 2017 (the "Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

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

24, 2017 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on August 24, 2017 at the Mooers Town Hall in the Town of Mooers, Clinton County, New York and on the Agency's website, (C) caused notice of the Public Hearing to be published on August 31, 2017 in the Press Republican, a newspaper of general circulation available to the residents of Hamlet of Mooers Forks in the Town of Mooers, Clinton County, New York, (D) conducted the Public Hearing on September 20, 2017 at 2:00 o'clock p.m., local time at the Mooers Town Hall Meeting Room, 2508 Route 11 in the Town of Mooers, Clinton County, New York, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on August 14, 2017 (the "SEQR Resolution"), the Agency (A) concurred in the determination that the Town of Mooers (the "Town") is the "lead agency" with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Town dated April 17, 2017 (the "Negative Declaration"), in which the Town determined that the Project to be an "unlisted action" and will not have a "significant environmental impact on the environment" and accordingly, that an environmental impact statement is not required to be prepared with respect to the Project (as such quoted terms are defined in SEQRA); and

WHEREAS, the Agency's Uniform Tax Exemption Policy (the "Policy") provides a standardized method for the determination of payments in lieu of taxes for a facility similar to the Project Facility. In connection with the Application, the Company made a request to the Agency (the "Pilot Request") that the Agency deviate from the Policy with respect to Project Facility; and

WHEREAS, pursuant to the resolution adopted by the members of the Agency on August 14, 2017 (the "Pilot Deviation Notice Resolution"), the members of the Agency authorized the Executive Director of the Agency to send a notice to the chief executive officers of the "Affected Tax Jurisdictions" (as defined in the Act) pursuant to Section 874(4) of the Act, informing said individuals that the Agency had received the Pilot Request and that the members of the Agency would consider said request at a meeting of the members of the Agency scheduled to be held on October 16, 2017. The Executive Director of the Agency caused a letter dated August 24, 2017 (the "Pilot Deviation Notice Letter") to be mailed to the chief executive officers of the Affected Tax Jurisdictions, informing said individuals that the Agency would, at its meeting on October 16, 2017, consider a proposed deviation from the Policy with respect to the payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility (the "PILOT Agreement") and the reasons for said proposed deviation; and

WHEREAS, by resolution adopted by the members of the Agency on October 16, 2017 (the "Pilot Deviation Approval Resolution"), the members of the Agency determined to deviate from the Policy with respect to the Project; and

WHEREAS, by resolution adopted by the members of the Agency on October 16, 2017 (the "Approval Resolution"), the members of the Agency determined to grant the Financial Assistance and to enter into certain lease/leaseback documents and the PILOT Agreement; and

WHEREAS, in December, 2018, the Company presented a supplemental application (the "Supplemental Application") to the Agency, a copy of which is on file at the office of the Agency, pursuant to which, as a result of the replacement of the net energy metering program with the Value of Distributed Energy Resources program by the New York State Public Service Commission and the

expected decrease in revenue to the Company as a result thereof, the Company requested a reduction in the dollar amount of payments to be made by the Company to the Affected Tax Jurisdictions (as defined in the Act under the PILOT Agreement (the “Proposed Modification”); and

WHEREAS, by resolution adopted by the members of the Agency on January 14, 2019 (the “Supplemental Public Hearing Resolution”), the Agency authorized a supplemental public hearing to be held pursuant to Section 859-a of the Act with respect to the Proposed Modification; and

WHEREAS, pursuant to the authorization contained in the Supplemental Public Hearing Resolution, the Executive Director of the Agency (A) caused notice of a supplemental 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 February 7, 2019 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Supplemental Public Hearing to be posted on February 20, 2019 on a public bulletin board located at Mooers Town Hall in the Town of Mooers, Clinton County, New York, (C) caused notice of the Supplemental Public Hearing to be posted on February 8, 2019 on the Agency’s website, (D) caused notice of the Supplemental Public Hearing to be published on February 12, 2019 in the Press Republican, a newspaper of general circulation available to the residents of the Town of Mooers, Clinton County, New York, (E) conducted the Supplemental Public Hearing on March 12, 2019 at 8:00 o’clock p.m., local time at the Mooers Town Hall Meeting Room, 2508 Route 11 in the Town of Mooers, Clinton County, New York, and (F) prepared a report of the Supplemental Public Hearing (the “Supplemental Public Hearing Report”) fairly summarizing the views presented at such Supplemental Public Hearing and caused copies of said Supplemental Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to SEQRA and the Regulations, by resolution adopted by the members of the Agency on January 14, 2019 (the “Supplemental SEQR Resolution”), the Agency (A) concurred in the determination that the Town is the “lead agency” with respect to SEQRA and (B) acknowledged receipt of the Negative Declaration, in which the Town determined that the Project is an “unlisted action” and will not have a “significant environmental impact on the environment” and accordingly, that an environmental impact statement is not required to be prepared with respect to the Project (as such quoted terms are defined in SEQRA); and

WHEREAS, in connection with the Supplemental Application, the Company made a request to the Agency (the “Supplemental PILOT Request”) that the Agency deviate from the Policy with respect to the Proposed Modification; and

WHEREAS, pursuant to the resolution adopted by the members of the Agency on January 14, 2019 (the “Supplemental PILOT Deviation Notice Resolution”), the members of the Agency authorized the Executive Director of the Agency to send a notice to the chief executive officers of the “Affected Tax Jurisdictions” (as defined in the Act) pursuant to Section 874(4) of the Act, informing said individuals that the Agency had received the Supplemental PILOT Request and that the members of the Agency would consider said request at this meeting. The Executive Director of the Agency caused a letter dated February 1, 2019 (the “Supplemental PILOT Deviation Notice Letter”) to be mailed to the chief executive officers of the Affected Tax Jurisdictions, informing said individuals that the Agency would, at this meeting, consider a proposed deviation from the Policy with respect to the Proposed Modification and the reasons for said proposed deviation; and

WHEREAS, by resolution adopted by the members of the Agency on March 25, 2019 (the “Supplemental Pilot Deviation Approval Resolution”), the members of the Agency determined to deviate from the Policy with respect to the Proposed Modification; and

WHEREAS, the Agency has given due consideration to the Supplemental 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 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 a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); (B) a certain license agreement (the "License to Agency" or the "License Agreement") by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company will grant to the Agency (1) a license to enter upon the balance of the Land (the "Licensed Premises") for the purpose of undertaking and completing the Project and (2) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; (E) a uniform project benefits agreement (the "Uniform Project Benefits Agreement") by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance; (F) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (G) a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (H) a New York State Department of Taxation and Finance form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report"); (I) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related documents (collectively, the "Mortgage") from the Agency and the Company to the Company's lender with respect to the Project ("the "Lender"), which Mortgage will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the "Loan"); and (J) 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 Supplemental Public Hearing with respect to the Project is hereby ratified and confirmed.

Section 2. The law firm of Hodgson Russ LLP is hereby appointed Agency Counsel to the Agency with respect to all matters in connection with the Project. Agency Counsel for the Agency is hereby authorized, at the expense of the Company, to work with the Company, counsel to the Company 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 \$4,121,707;

(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 Supplemental Public Hearing Report and has fully considered all comments contained therein;

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

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

Section 4. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed and constructed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Uniform Agency Project Agreement; (F) enter into the Section 875 GML Recapture Agreement; (G) secure the Loan by entering into the Mortgage; and (H) 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>
Kim Murray	EXCUSED	<u>EXCUSED</u>
Keith Defayette	EXCUSED	<u>EXCUSED</u>
Mark Leta	VOTING	<u>YES</u>
John VanNatten	EXCUSED	<u>EXCUSED</u>

The foregoing Resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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 type="checkbox"/> No	N/A
2.	Creation of new permanent jobs	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A
3.	Creation of construction employment for local labor (i.e., labor resident in the area comprised of North Country Region.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Average of 36 full time equivalent construction jobs at the Project Facility for local labor during an estimated construction period of 4 months, commencing within 3 months of the date hereof.
4.	Private sector investment	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$4,121,707 at the Project Facility within 1 year of the date hereof.
5.	Likelihood of project being accomplished in a timely fashion	<input type="checkbox"/> Yes	<input type="checkbox"/> No	High likelihood of project being completed in a timely manner.
6.	Wage rates above median for County	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Wage rates for construction of the Project will be above the median wage rates for the County.
7.	Provides capacity to meet County demand or shortage	<input type="checkbox"/> Yes	<input type="checkbox"/> No	The Project will provide electricity to County residents.

EXHIBIT B

DESCRIPTION OF THE RECAPTURE EVENTS

In connection with the Project and the granting of the Financial Assistance, the Agency and the Project Beneficiary agree that the following shall constitute recapture events with respect to the Project and the granting of the Financial Assistance:

1.	Failure of the Project Beneficiary to document to the satisfaction of the Agency the commencement of the acquisition, construction, reconstruction, renovation, and/or installation of the Project Facility within 4 months of the date hereof.
2.	Failure of the Project Beneficiary to document to the satisfaction of the Agency the completion of the acquisition, construction, reconstruction, renovation, and/or installation of the Project Facility within 1 year of the date hereof.
3.	Failure by the Project Beneficiary to document to the satisfaction of the Agency the creation of at least 80% of the average full time equivalent local labor construction jobs at the Project Facility listed on Exhibit F attached hereto during the construction period described on Exhibit A attached hereto.
4.	Failure by the Project Beneficiary to document to the satisfaction of the Agency that at least 80% of the private sector investment described on Exhibit A attached hereto occurred with respect to the Project Facility within 1 year of the date hereof.
5.	Failure by the Project Beneficiary to document to the satisfaction of the Agency that the at least 80% of the new revenues for local taxing jurisdictions described on Exhibit A attached hereto were created within 5 years of the date hereof.
6.	Failure by the Project Beneficiary to document to the satisfaction of the Agency that the Project provided the other Public Benefits described on Exhibit A attached hereto within the time frames assigned to such benefits.
7.	Liquidation of substantially all of the Project Beneficiary's operating assets at the Project Facility and/or cessation of substantially all of the Project Beneficiary's operations at the Project Facility.
8.	Relocation of all or substantially all of Project Beneficiary's operations at the Project Facility to another site, or the sale, lease or other disposition of all or substantially all of the Project Facility.
9.	Failure by the Project Beneficiary to comply with the annual reporting requirements or to provide the Agency with requested information.
10.	Sublease or assignment of all or part of the Project Facility in violation of any Project Facility Agreement.
11.	A change in the use of the Project Facility, other than as described on Exhibit A and other directly and indirectly related uses, in violation of any Project Facility Agreement.

The Development Corporation/IDA Wrap-up

Saranac Power Partners PILOT Mortgagee

R. McFarlin reported The Development Corporation (TDC) served as the PILOT Mortgagee on the Saranac Power Partners Project. This Board terminated their services by resolution in August 2018. As a result, a new mortgagee must be appointed. Counsel has provided information regarding who must or may serve in this role, most likely it would be either the Town of Plattsburgh or Clinton County. R. McFarlin will ask Clinton County for their approval.

New Business

The Vilas Home

R. McFarlin recommended consideration of The Vilas Home resolutions occur at the next meeting in April.

Memorandum of Understanding with Clinton County for Waterfront Redevelopment Grant

R. McFarlin reported the memorandum of understanding has yet to be completed, but as previously discussed, it is a grant obtained by Melissa McManus distributing \$15,000 to the Franklin County IDA and to the Clinton County IDA to create a guide for those that are interested in doing business in Clinton County.

Discuss NYSEDC Request for Additional Funds

R. McFarlin reported she received a request from the New York State Economic Development Council for additional funds to pursue further educational efforts for the State Legislature (mostly pertaining to prevailing wage and IDA projects.) She recommends declining the additional request due to timing. The Board agreed with R. McFarlin's recommendation.

Prime Companies Application

R. McFarlin reported she received the Prime Companies application and fee last week. They are requesting benefits for a \$22 million dollar project. R. McFarlin recommends the Board review the application for discussion at the April meeting. Additionally, she reported Empire State Development has requested the IDA provide a letter indicating the benefits for which Prime Companies has applied. R. McFarlin will draft and provide same to Empire State Development upon approval of the agreement.

ERS Investments Update

R. McFarlin reported ERS Investments may have a possible tenant if they can obtain one of the buildings from Pfizer. At which time, ERS would apply for IDA benefits.

Northern Border Regional Commission Grants

R. McFarlin reported Northern Border Regional Commission announced a funding opportunity. The County is applying for this Grant to develop infrastructure on the old Clinton County Airport site. She stated The Development Corporation has already purchased three lots and she anticipates The Development Corporation will be submitting applications to the IDA for benefits for these three developments.

Continuing Conversation: Prevailing Wage and the State Budget

R. McFarlin reported that should this occur, the IDA will have to explore options in pursuit of the IDA's mission.

Management Team Reports

Project Monitoring

R. McFarlin stated she continues to visit project sites.

On a side note, C. Canada stated the IDA is required to file the ST-62, which requires the recapturing of sales tax benefits.

Project Status Updates

There were no updates.

With no further business to discuss, the meeting was adjourned at 3:25 p.m.



David Hoover, Vice Chairperson