

**Minutes of the  
County of Clinton  
Industrial Development Agency  
June 30, 2025**

The meeting was called to order by Trent Trahan, Chairperson, at 12:01 p.m. in the Atrium of the Moore Academic and Administrative Building on the Clinton Community College Campus at 136 Clinton Point Drive, Plattsburgh, New York.

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

STAFF PRESENT: Molly Ryan, Executive Director  
Toni Moffat, Executive Assistant  
Dorothy Brunell, Administrative Assistant  
Christopher Canada, Esq., Agency Counsel  
Shannon Wagner, Esq., Agency Counsel

OTHERS PRESENT: Mark Henry, Chairperson, Clinton County Legislature  
David Bezio, Clinton County Legislator  
Calvin Castine, Clinton County Legislator  
Joshua Kretser, Clinton County Legislator  
Paul Lamoy, Clinton County Legislator  
Kevin Randall, Clinton County Legislator  
Rob Timmons, Clinton County Legislator  
Patty Waldron, Clinton County Legislator  
Christine Peters, Esq., Commissioner, Clinton County Social Services  
Jacqueline Kelleher, Esq., County Attorney  
Eric Day, Director, Clinton County Emergency Services  
Ken Knelly, Acting President, Clinton Community College  
Steven Frederick, Vice President, Clinton Community College  
Clinton Community College Staff  
Carly Haag, Chief Nursing Officer, CVPH  
Garry Douglas, North Country Chamber of Commerce  
Kristy Kennedy, North Country Chamber of Commerce  
Michael Cashman, Supervisor, Town of Plattsburgh  
Trevor Cole, Planner, Town of Plattsburgh  
Jessica Kogut, Planner, Town of Plattsburgh  
Tom Trombley, Supervisor, Town of Champlain  
Eric Will, AES  
Maria Mazurek, CPL (via Teleconference)  
Thomas Bock, CPL (via Teleconference)  
Chirag Date, CPL (via Teleconference)  
Rebecca Keefer, CPL (via Teleconference)  
Alexandra Barie, CDC Real Estate  
Matthew Boire, CDC Real Estate  
Ron Deragon, Duley & Associates Real Estate  
Thom Hallock, Mountain Lake PBS  
Carly Newton, Press Republican Newspaper  
Cara Chapman, North Country Public Radio  
Pat Bradley, WAMC Northeast Public Radio  
Kim Dedam, Sun Community News

T. Trahan stated there was a quorum present.

T. Trahan waived the reading of the notice of the meeting published in the Press Republican on December 13, 2024.

**Presentation:** CPL, Clinton Community College Site Feasibility Study

M. Ryan introduced representatives from CPL Architecture, Engineering and Planning who were joining the meeting to present their preliminary concepts of the Clinton Community College site feasibility study. M. Ryan explained that the CPL team is presenting virtually due to the change in the meeting date.

M. Mazuek introduced her colleagues who worked on the study - Tom Bock, Chirag Date and Rebecca Keefer. M. Mazuek advised that the feasibility study included a review of the site information, IDA priorities, program considerations, case studies, concepts, vision statement, preliminary program, conceptual plan and next steps.

Case studies were performed for the following: Echo Leahy Center for Lake Champlain, located in Burlington, VT; The Strong National Museum of Play, located in Rochester, NY; The Wild Center, located in Tupper Lake, NY; and, The Adirondack Sky Center and Observatory, located in Tupper Lake, NY.

The CPL study identifies three concepts. Concept 1 is called the Lake Champlain Adventure and Discovery Campus and envisions “a world-class, year-round destination on Plattsburgh’s waterfront, blending adventure, education, and cultural immersion under the theme of Lake Champlain’s natural and historical legacy.” Concept 2 is called the Champlain Nexus and envisions “a dynamic hub for research, recreation, and innovation.” Concept 3 is called the Eco-Voyage Champlain and is envisioned as “an eco-tourism destination and living lab.” The components of each of the concepts are interchangeable and the CPL team anticipates a final concept that is comprised of components from each of the three concepts which are selected based on feedback received from the stakeholders. Based on that feedback, CPL’s next steps will be to finalize the conceptual program, finalize the consolidated final conceptual plan and refine/revise the vision statement. Once a final concept has been identified, CPL will work to help to find funding sources.

M. Ryan advised that the CCIDA commissioned this study in conjunction with the County. This is the County’s property so ultimately it is the County that will determine the best development plan for the property. M. Ryan stated that the CCIDA had the capital to invest in this study with the ultimate goal to identify a redevelopment plan that is best for the citizens of the County as well as create something to generate tax revenue. Redeveloping this property is going to take time, involve a lot of work, and require significant capital investment. M. Ryan encouraged everyone to provide their thoughts and feedback on the concepts developed by CPL, and/or provide their own ideas regarding redevelopment of this site. M. Ryan opened the meeting up for a few comments and/or questions.

M. Cashman, Plattsburgh Town Supervisor, expressed his gratitude for the efforts being made to repurpose the Clinton Community site. The Town of Plattsburgh follows the model of study, plan and implement, and the process being undertaken for the CCC site is in-line with that approach. M. Cashman stated there were a lot of good ideas in the CPL concepts as presented and he especially liked that the public would be able to access and enjoy the site. He emphasized what a special piece of property it is, as well as its historical significance, which includes serving as the summer Whitehouse for five United States presidents. M. Cashman expressed his hope that people will provide feedback and ideas regarding the property as this is a once in a generation opportunity. He expressed his desire for the Town of Plattsburgh to continue its partnership with the County Legislature as well as the CCIDA and other economic development agencies. He stated that the property represents some significant challenges, and

he appreciates the chance for all the stakeholders to work together to develop a plan and usher the site into its next phase.

Cara Chapman, North Country Public Radio, asked if the County intended to maintain ownership of the property or if it intended to sell it. Chairman Henry indicated that these are very early days in the process and no decisions have been made. There are many scenarios that may play-out; i.e., sell the entire property, sell a portion of the property, etc. M. Henry stated that the door is wide open to any scenario that makes sense, not only for the Community and the County, but also one that benefits the entire region and the State. It is the intention to attract people not only from our immediate area, but also from across the border in Canada as well as from other states. M. Henry stated a broad concept needs to be taken that will offer wide appeal to a lot of different people and places.

Pat Bradley, WAMC Northeast Public Radio, asked what challenges are anticipated in developing the site. M. Ryan stated that as previously indicated, the terrain of the property will be challenging as well as the infrastructure. Money will also be a significant challenge. CPL will help identify funding sources not only within the State of New York but also throughout the nation.

It was asked if there are any cost projections for each of the three concepts. CPL advised that it is much too early to develop costs and there are too many variables at this point in the process.

Patty Waldron, Clinton County Legislator, stated that she was very pleased with the concepts presented, and, in her opinion, they are very forward-thinking and offer an open vision of options that can be enjoyed by all.

M. Ryan advised that the CPL presentation will be posted on the CCIDA's website, along with a link to provide feedback. M. Ryan thanked everyone for attending the presentation and is looking forward to everyone's feedback and ideas.

### **Reading and Consideration of the Draft Minutes of the May 12, 2025 Meeting.**

T. Trahan asked if there were any questions regarding the draft minutes of the May 12, 2025 meeting. There were none.

On a motion by J. Trombley, and seconded by M. Leta, it was unanimously carried to approve the minutes of the May 12, 2025 meeting of the CCIDA.

### **Public Comment**

There was no public comment.

### **Reports**

#### **Treasurer's Report:**

K. Defayette reviewed the May 2025 Treasurer's Report.

On a motion by J. VanNatten, and seconded by D. Hoover, it was unanimously RESOLVED to approve the Treasurer's Report as presented by K. Defayette.

### **Old Business**

There was no old business.

## **New Business**

### **Valcour Altona NewCo, LLC Project**

The public hearing for the proposed Project was held on June 6, 2025. Altona Town Supervisor, Joe Snide, attended the public hearing.

On a motion by M. Zurlo, and seconded by M. Leta, it was unanimously carried to accept the minutes of the Public Hearing held on June 6, 2025.

### **Approving Resolution**

C. Canada advised that the three Valcour Wind Projects are subject to review under Article VII of the Public Service Law and, therefore, SEQR review is not required.

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

Resolution No. 06-25-01

#### **RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR VALCOUR ALTONA NEWCO, LLC.**

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

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

WHEREAS, in April, 2025, Valcour Altona Newco, LLC, a New York State 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, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of a leasehold interest in various parcels of land amongst approximately 4,300 acres located in the western portion of the Town of Altona, Clinton County, New York (the “Land”) together with approximately sixty-five (65) existing wind turbine generators located on the Land (collectively, the “Existing Facility”), (2) the demolition of the Existing Facility, (3) the acquisition and installation on the Land of up to twenty-five (25) wind turbine generators with an aggregate installed capacity of approximately 4.5 to 6.1 MW and a project generating capacity of up to 107.5 MW (collectively, the “Facility”), and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property including collector lines, access roads, and other electrical equipment (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to hereinafter as the “Project Facility”), all of the foregoing to be owned and operated by the

Company, or an affiliate thereof, as a wind energy facility 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, resolution adopted by the members of the Agency on May 12, 2025 (the “Public Hearing Resolution”), the Agency authorized a public hearing or public hearings to be held pursuant to Section 859-a of the Act with respect to the Project. The Executive Director of the Agency caused a copy of the certified Public Hearing Resolution to be mailed on May 20, 2025 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located; 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 May 27, 2025 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on May 23, 2025 on the Agency’s website and on a public bulletin board at the Altona Town Offices at the Holy Angels Rectory located at 524 Devils Den Road in the Town of Altona, Clinton County, New York, (C) caused notice of the Public Hearing to be published on May 27, 2025 in the Press Republican, a newspaper of general circulation available to the residents of the Town of Altona, Clinton County, New York, (D) conducted the Public Hearing on June 6, 2025 at 1:30 p.m., local time at the Altona Town Offices located at the Holy Angels Rectory located at 524 Devils Den Road in the Town of Altona, 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 adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations”, and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Project; and

WHEREAS, Sections 617.5(a) and 617.5(c)(44) of the Regulations provide that actions requiring a certificate of environmental compatibility and public need under Article VII of the Public Service Law of the State of New York (the “Public Service Law”) constitute “Type II” actions and are not subject to review under the Regulations, and Section 8-0111 of the SEQR Act further provides that the requirements of the SEQR Act do not apply to actions subject to the provisions requiring a certificate of environmental compatibility and public need under Article VII of the Public Service Law; and

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

WHEREAS, the Application provides that the Project is subject to review under Article VII of the Public Service Law; and

WHEREAS, in connection with the Project, the Company has submitted an application and related materials (collectively, the “Article VII Materials”) to the New York State Public Service Commission (the “Commission”) with respect to the Project pursuant to Article VII of the Public Service Law; and

WHEREAS, the Company expects to receive a certificate of environmental compatibility and public need pursuant to Article VII of the Public Service Law; and

WHEREAS, based on the Article VII Materials and the expectation of receipt of a certificate of environmental compatibility and public need, the Project appears exempt from review under SEQRA pursuant to the provisions of Article VII of the Public Service Law and therefore no SEQRA review is required; 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 the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); (B) a certain license agreement (the "License to Agency" or the "License Agreement") by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company will grant to the Agency (1) a license to enter upon the balance of the Land (the "Licensed Premises") for the purpose of undertaking and completing the Project and (2) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; (E) a uniform agency project agreement (the "Uniform Agency Project Agreement") by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance; (F) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (G) a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (H) a New York State Department of Taxation and Finance form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report"); (I) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related documents (collectively, the "Loan Documents") from the Agency and the Company to the Company's lender with respect to the Project ("the "Lender"), which Loan Documents will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the "Loan"); (J) if the Company requests the Agency to appoint a contractor or contractors, as agent(s) of

the Agency (each, a “Contractor”) (1) a certain agency indemnification agreement (the “Contractor Agency and Indemnification Agreement”) by and between the Agency and the Contractor, (2) a certain recapture agreement (the “Contractor Section 875 GML Recapture Agreement”) by and between the Agency and the Contractor, (3) a sales tax exemption letter (the “Contractor Sales Tax Exemption Letter”), and (4) a Thirty-Day Sales Tax Report (the “Contractor Thirty-Day Sales Tax Report”) and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the “Additional Thirty-Day Project Report”) (collectively, the “Contractor Documents”); (K) if the Company intends to request the Agency to appoint (1) the Company, as agent of the Agency and (2) a Contractor, as agent of the Agency prior to closing on the Project and the Lease Agreement, agency and indemnification agreements, interim Section 875 GML recapture agreements, interim sales tax exemption letters and interim thirty-day sales tax reports (collectively, the “Interim Documents”); and (L) various certificates relating to the Project (the “Closing Documents”);

WHEREAS, as a result of discussions had by the Company with the Affected Tax Jurisdictions (as such capitalized term is defined in the Act), the Agency has been advised that one or more of the Affected Tax Jurisdictions desires not to receive its allocation of payments pursuant to the Payment in Lieu of Tax Agreement; and

WHEREAS, Section 858(15) of the Act requires the Agency to obtain the written consent of the Affected Tax Jurisdictions if the Agency proposes to allocate and distribute payments in lieu of taxes (each a “PILOT payment”) to the Affected Tax Jurisdictions in a manner that is different from the distribution and allocation of real property tax payments that would be in effect if the Agency was not involved in the Project and the Project Facility was not exempt from real property taxes (as each capitalized term is defined in the Payment in Lieu of Tax Agreement); and

WHEREAS, if, based on the discussions between the Company and the Affected Tax Jurisdictions, the Agency and the Company determine to allocate and distribute payments in lieu of taxes under the Payment in Lieu of Tax Agreement in a manner that is different from the allocation of real property tax payments that would be in effect if the Agency was not involved in the Project and the Project Facility was not exempt from real property taxes, then, as a condition to granting the Financial Assistance in the form of exemptions from real property taxes, the Agency desires that the Affected Tax Jurisdictions each adopt resolutions approving the allocation of real property tax payments to the Affected Taxing Jurisdictions under the proposed Payment in Lieu of Tax Agreement;

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

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

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

Section 3. The law firm of Hodgson Russ LLP is hereby appointed Agency Counsel to the Agency with respect to all matters in connection with the Project. Agency Counsel for the Agency is hereby authorized, at the expense of the Company, 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.

Section 4. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a “project,” as such term is defined in the Act;

(C) The Project site is located entirely within the boundaries of Clinton County, New York;

(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$378,810,965;

(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) (i) 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 (ii) accordingly the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act;

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

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

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

(J) It is desirable and in the public interest for the Agency to enter into the Agency Documents, except that for the Interim Documents, the following conditions shall be met prior to the Agency entering into the Interim Documents: (i) the term of the Interim Documents shall not exceed one hundred twenty (120) days, unless future extensions are consented to by the Agency in writing, (ii) the Company shall have paid the Agency’s administrative fee relating to the Interim Documents, (iii) the Company and any contractors shall have delivered evidence of adequate insurance coverage protecting the Agency and (iv) execution by the other parties thereto and delivery of same to the Agency of the Interim Documents.

Section 5. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed and constructed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Section 875 GML Recapture Agreement; (F) enter into the Uniform Agency Project Agreement; (G) enter into the Contractor Documents; (H) enter into the Interim Documents, subject to compliance with Section 4(J) above; (I) secure the Loan by entering into the Mortgage; and (J) grant the Financial Assistance with respect to the Project;



provided, however, that if, based on the discussions between the Company and the Affected Tax Jurisdictions, the Agency and the Company determine to allocate and distribute payments in lieu of taxes under the Payment in Lieu of Tax Agreement in a manner that is different from the allocation of real property tax payments that would be in effect if the Agency was not involved in the Project and the Project Facility was not exempt from real property taxes, then, no Financial Assistance in the form of exemption from real property taxes shall be provided to the Project by the Agency unless and until the Affected Tax Jurisdictions shall, pursuant to Section 858(15) of the Act, provide written consent to the proposed allocation and distribution of PILOT payments under the Payment in Lieu of Tax Agreement with respect to the Project.

Section 6. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed; provided, however, that if, based on the discussions between the Company and the Affected Tax Jurisdictions, the Agency and the Company determine to allocate and distribute payments in lieu of taxes under the Payment in Lieu of Tax Agreement in a manner that is different from the allocation of real property tax payments that would be in effect if the Agency was not involved in the Project and the Project Facility was not exempt from real property taxes, then, no Financial Assistance in the form of exemption from real property taxes shall be provided to the Project by the Agency unless and until the Affected Tax Jurisdictions shall, pursuant to Section 858(15) of the Act, provide written consent to the proposed allocation and distribution of PILOT payments under the Payment in Lieu of Tax Agreement with respect to the Project.

Section 7. The Agency is hereby authorized to acquire, construct and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby ratified, confirmed and approved.

Section 8. The Chairperson Vice Chairperson, or Executive Director of the Agency, with the assistance of Agency Counsel, is authorized to negotiate and approve the form and substance of the Agency Documents.

Section 9. (A) The Chairperson Vice Chairperson, or Executive Director 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 Vice Chairperson, or Executive Director shall approve, the execution thereof by the Chairperson Vice Chairperson, or Executive Director to constitute conclusive evidence of such approval.

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

Section 10. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 11. This resolution shall take effect immediately.

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

|                  |        |     |
|------------------|--------|-----|
| Trent Trahan     | VOTING | Yes |
| David Hoover     | VOTING | Yes |
| Michael E. Zurlo | VOTING | Yes |
| Mark Leta        | VOTING | Yes |
| Keith Defayette  | VOTING | Yes |
| John VanNatten   | VOTING | Yes |
| Joey Trombley    | VOTING | Yes |

The foregoing resolution was thereupon declared duly adopted.

## EXHIBIT A

### DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

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

| Description of Benefit |  | Applicable to Project<br>(indicate Yes or No) |                             | Expected Benefit  |
|------------------------|--|---|-----------------------------|---|
| 1.                     | Retention of existing jobs                                   | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | The Application indicates that the completion of the Project will result in the retention of six (6) full-time skilled jobs at the Project site.  |
| 2.                     | Creation of new permanent jobs                               | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | Although no permanent employment at the Project site, the Project will create between 150-200 construction and other temporary jobs.  |
| 3.                     | Estimated value of tax exemptions                            | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | <p>Mortgage recording tax exemption is estimated not to exceed \$1,277,297</p> <p>Sales tax exemption is estimated not to exceed \$13,412,932</p> <p>Real property tax exemption is estimated not to exceed \$15,536,554 (see Application and Cost Benefit Analysis).</p> |
| 4.                     | Private sector investment                                    | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | Estimate \$378,810,965.   |
| 5.                     | Likelihood of project being accomplished in a timely fashion | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | High likelihood of project being completed in a timely manner.  |
| 6.                     | Extent of new revenue provided to local taxing jurisdictions | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | The Project will provide a revenue source to the "affected tax jurisdictions" in the form of PILOT payments and host community benefit payments. Additionally the Project will provide a revenue source in the form of State income taxes.                                |
| 7.                     | Any additional public benefits                               | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | The Project will play a role in New York's energy transformation, lowering greenhouse gas emissions, creating jobs, and generating billions of dollars in new investment in New York's  |

|     |   |   |  |   |
|-----|---|---|--|---|
|     |   |   |  | economy while delivering low-cost renewable energy to New York State.   |
| 8.  | Local labor construction jobs   | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            | The Company will endeavor to use local labor for the construction jobs. |
| 9.  | Regional wealth creation (% of sales/customers outside of the County) | <input type="checkbox"/> Yes            | <input type="checkbox"/> No            | N/A   |
| 10. | Located in a highly distressed census tract                           | <input type="checkbox"/> Yes            | <input type="checkbox"/> No            | N/A   |
| 11. | Alignment with local planning and development efforts                 | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            | The Project is consistent with local planning and development efforts.  |
| 12. | Promotes walkable community areas                                     | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No | The Project site is not located in an urban setting with sidewalks.     |
| 13. | Elimination or reduction of blight                                    | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No | The Project site is not located in a blighted area.                     |
| 14. | Proximity/support of regional tourism attractions/facilities          | <input type="checkbox"/> Yes            | <input type="checkbox"/> No            | N/A   |
| 15. | Local or County official support                                      | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            | The Project has local and County support.                               |
| 16. | Building or site has historic designation                             | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No | There is no historic designation.                                       |
| 17. | Provides brownfield remediation                                       | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No | No brownfields present.   |
| 18. | Provides on-site child daycare facilities                             | <input type="checkbox"/> Yes            | <input type="checkbox"/> No            | N/A   |

## **Valcour Clinton NewCo, LLC Project**

The public hearing for the proposed Project was held on June 6, 2025. The following people were in attendance: Terry Cayea, Clinton Energy Board; William Soucia, Clinton Energy Board; Patrick LeClair, Clinton Town Board; Jessica Damour, Clinton Energy Board; Eric Gustafsen, Esq., Clinton Energy Board Attorney; Daniel LaClair, Clinton Town Supervisor; Kathleen Rego, Secretary to the Supervisor, Town of Clinton; Debra Grogan, Secretary to the Supervisor, Town of Ellenburg; Martin Vincent, AES.

On a motion by J. Trombley, and seconded by J. VanNatten, it was unanimously carried to accept the minutes of the public hearing held on June 6, 2025.

## **Approving Resolution**

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

Resolution No. 06-25-02

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR VALCOUR CLINTON NEWCO, LLC.

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

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

WHEREAS, in February, 2025, Valcour Clinton Newco, LLC, a New York State 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, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of a leasehold interest in various parcels of land amongst approximately 4,450 acres located in the southwestern portion of the Town of Clinton, Clinton County, New York (the “Land”) together with approximately sixty-seven (67) existing wind turbine generators located on the Land (the “Existing Facility”), (2) the demolition of the Existing Facility, (3) the acquisition and installation on the Land of up to twenty-six (26) wind turbine generators with an aggregate installed capacity of approximately 4.5 to 6.1 MW and a project generating capacity of up to 110.5 MW (collectively, the “Facility”), and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property including collector lines, access roads, and other electrical equipment (collectively, the

“Equipment”) (the Land, the Facility, and the Equipment hereinafter, collectively, referred to as the “Project Facility”) all of the foregoing to be owned and operated by the Company, or an affiliate thereof, as a wind energy facility 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, resolution adopted by the members of the Agency on April 14, 2025 (the “Public Hearing Resolution”), the Agency authorized a public hearing or public hearings to be held pursuant to Section 859-a of the Act with respect to the Project. The Executive Director of the Agency caused a copy of the certified Public Hearing Resolution to be mailed on April 17, 2025 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located; 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 May 27, 2025 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on May 23, 2025 on the Agency’s website and on a public bulletin board at the Clinton Town Hall located at 23 Smith Street, Churubusco, in the Town of Clinton, Clinton County, New York, (C) caused notice of the Public Hearing to be published on May 27, 2025 in the Press Republican, a newspaper of general circulation available to the residents of the Town of Clinton, Clinton County, New York, (D) conducted the Public Hearing on June 6, 2025 at 10:00 a.m., local time at the Clinton Town Hall located at 23 Smith Street, Churubusco, in the Town of Clinton, 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 adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations”, and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Project; and

WHEREAS, Sections 617.5(a) and 617.5(c)(44) of the Regulations provide that actions requiring a certificate of environmental compatibility and public need under Article VII of the Public Service Law of the State of New York (the “Public Service Law”) constitute “Type II” actions and are not subject to review under the Regulations, and Section 8-0111 of the SEQR Act further provides that the requirements of the SEQR Act do not apply to actions subject to the provisions requiring a certificate of environmental compatibility and public need under Article VII of the Public Service Law; and

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

WHEREAS, the Application provides that the Project is subject to review under Article VII of the Public Service Law; and

WHEREAS, in connection with the Project, the Company has submitted an application and related materials (collectively, the “Article VII Materials”) to the New York State Public Service Commission (the “Commission”) with respect to the Project pursuant to Article VII of the Public Service Law; and

WHEREAS, the Company expects to receive a certificate of environmental compatibility and public need pursuant to Article VII of the Public Service Law; and

WHEREAS, based on the Article VII Materials and the expectation of receipt of a certificate of environmental compatibility and public need, the Project appears exempt from review under SEQRA pursuant to the provisions of Article VII of the Public Service Law and therefore no SEQRA review is required; 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 the Land and all improvements now or hereafter located on said portion of the Land (collectively, the “Leased Premises”); (B) a certain license agreement (the “License to Agency” or the “License Agreement”) by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company will grant to the Agency (1) a license to enter upon the balance of the Land (the “Licensed Premises”) for the purpose of undertaking and completing the Project and (2) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the “Lease Agreement”) by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency’s administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a payment in lieu of tax agreement (the “Payment in Lieu of Tax Agreement”) by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; (E) a uniform agency project agreement (the “Uniform Agency Project Agreement”) by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance; (F) a certain recapture agreement (the “Section 875 GML Recapture Agreement”) by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (G) a sales tax exemption letter (the “Sales Tax Exemption Letter”) to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (H) a New York State Department of Taxation and Finance form entitled “IDA Appointment of Project Operator or Agency for Sales Tax Purposes” (the form required to be filed pursuant to Section 874(9) of the Act) (the “Thirty-Day Sales Tax Report”) and any additional report to the

Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the “Additional Thirty-Day Project Report”); (I) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related documents (collectively, the “Loan Documents”) from the Agency and the Company to the Company’s lender with respect to the Project (“the “Lender”), which Loan Documents will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the “Loan”); (J) if the Company requests the Agency to appoint a contractor or contractors, as agent(s) of the Agency (each, a “Contractor”) (1) a certain agency indemnification agreement (the “Contractor Agency and Indemnification Agreement”) by and between the Agency and the Contractor, (2) a certain recapture agreement (the “Contractor Section 875 GML Recapture Agreement”) by and between the Agency and the Contractor, (3) a sales tax exemption letter (the “Contractor Sales Tax Exemption Letter”), and (4) a Thirty-Day Sales Tax Report (the “Contractor Thirty-Day Sales Tax Report”) and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the “Additional Thirty-Day Project Report”) (collectively, the “Contractor Documents”); (K) if the Company intends to request the Agency to appoint (1) the Company, as agent of the Agency and (2) a Contractor, as agent of the Agency prior to closing on the Project and the Lease Agreement, agency and indemnification agreements, interim Section 875 GML recapture agreements, interim sales tax exemption letters and interim thirty-day sales tax reports (collectively, the “Interim Documents”); and (L) various certificates relating to the Project (the “Closing Documents”);

WHEREAS, as a result of discussions had by the Company with the Affected Tax Jurisdictions (as such capitalized term is defined in the Act), the Agency has been advised that one or more of the Affected Tax Jurisdictions desires not to receive its allocation of payments pursuant to the Payment in Lieu of Tax Agreement; and

WHEREAS, Section 858(15) of the Act requires the Agency to obtain the written consent of the Affected Tax Jurisdictions if the Agency proposes to allocate and distribute payments in lieu of taxes (each a “PILOT payment”) to the Affected Tax Jurisdictions in a manner that is different from the distribution and allocation of real property tax payments that would be in effect if the Agency was not involved in the Project and the Project Facility was not exempt from real property taxes (as each capitalized term is defined in the Payment in Lieu of Tax Agreement); and

WHEREAS, if, based on the discussions between the Company and the Affected Tax Jurisdictions, the Agency and the Company determine to allocate and distribute payments in lieu of taxes under the Payment in Lieu of Tax Agreement in a manner that is different from the allocation of real property tax payments that would be in effect if the Agency was not involved in the Project and the Project Facility was not exempt from real property taxes, then, as a condition to granting the Financial Assistance in the form of exemptions from real property taxes, the Agency desires that the Affected Tax Jurisdictions each adopt resolutions approving the allocation of real property tax payments to the Affected Taxing Jurisdictions under the proposed Payment in Lieu of Tax Agreement;

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

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

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



Section 3. The law firm of Hodgson Russ LLP is hereby appointed Agency Counsel to the Agency with respect to all matters in connection with the Project. Agency Counsel for the Agency is hereby authorized, at the expense of the Company, 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.

Section 4. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a “project,” as such term is defined in the Act;

(C) The Project site is located entirely within the boundaries of Clinton County, New York;

(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$384,157,701;

(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) (i) 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 (ii) accordingly the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act;

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

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

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

(J) It is desirable and in the public interest for the Agency to enter into the Agency Documents, except that for the Interim Documents, the following conditions shall be met prior to the Agency entering into the Interim Documents: (i) the term of the Interim Documents shall not exceed one hundred twenty (120) days, unless future extensions are consented to by the Agency in writing, (ii) the Company shall have paid the Agency’s administrative fee relating to the Interim

Documents, (iii) the Company and any contractors shall have delivered evidence of adequate insurance coverage protecting the Agency and (iv) execution by the other parties thereto and delivery of same to the Agency of the Interim Documents.

Section 5. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed and constructed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Section 875 GML Recapture Agreement; (F) enter into the Uniform Agency Project Agreement; (G) enter into the Contractor Documents; (H) enter into the Interim Documents, subject to compliance with Section 4(J) above; (I) secure the Loan by entering into the Mortgage; and (J) grant the Financial Assistance with respect to the Project; provided, however, that if, based on the discussions between the Company and the Affected Tax Jurisdictions, the Agency and the Company determine to allocate and distribute payments in lieu of taxes under the Payment in Lieu of Tax Agreement in a manner that is different from the allocation of real property tax payments that would be in effect if the Agency was not involved in the Project and the Project Facility was not exempt from real property taxes, then, no Financial Assistance in the form of exemption from real property taxes shall be provided to the Project by the Agency unless and until the Affected Tax Jurisdictions shall, pursuant to Section 858(15) of the Act, provide written consent to the proposed allocation and distribution of PILOT payments under the Payment in Lieu of Tax Agreement with respect to the Project.

Section 6. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed; provided, however, that if, based on the discussions between the Company and the Affected Tax Jurisdictions, the Agency and the Company determine to allocate and distribute payments in lieu of taxes under the Payment in Lieu of Tax Agreement in a manner that is different from the allocation of real property tax payments that would be in effect if the Agency was not involved in the Project and the Project Facility was not exempt from real property taxes, then, no Financial Assistance in the form of exemption from real property taxes shall be provided to the Project by the Agency unless and until the Affected Tax Jurisdictions shall, pursuant to Section 858(15) of the Act, provide written consent to the proposed allocation and distribution of PILOT payments under the Payment in Lieu of Tax Agreement with respect to the Project.

Section 7. The Agency is hereby authorized to acquire, construct and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby ratified, confirmed and approved.

Section 8. The Chairperson Vice Chairperson, or Executive Director of the Agency, with the assistance of Agency Counsel, is authorized to negotiate and approve the form and substance of the Agency Documents.

Section 9. (A) The Chairperson Vice Chairperson, or Executive Director 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 Vice Chairperson, or Executive Director shall approve, the execution thereof by the Chairperson Vice Chairperson, or Executive Director to constitute conclusive evidence of such approval.

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

Section 10. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 11. This resolution shall take effect immediately.

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

|                  |        |     |
|------------------|--------|-----|
| Trent Trahan     | VOTING | Yes |
| David Hoover     | VOTING | Yes |
| Michael E. Zurlo | VOTING | Yes |
| Mark Leta        | VOTING | Yes |
| Keith Defayette  | VOTING | Yes |
| John VanNatten   | VOTING | Yes |
| Joey Trombley    | VOTING | Yes |

The foregoing resolution was thereupon declared duly adopted.

## EXHIBIT A

### DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

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

| Description of Benefit |  | Applicable to Project<br>(indicate Yes or No) |                             | Expected Benefit  |
|------------------------|--|---|-----------------------------|---|
| 1.                     | Retention of existing jobs                                   | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | The Application indicates that the completion of the Project will result in the retention of six (6) full-time skilled jobs at the Project site.  |
| 2.                     | Creation of new permanent jobs                               | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | Although no permanent employment at the Project site, the Project will create between 150-200 construction and other temporary jobs.  |
| 3.                     | Estimated value of tax exemptions                            | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | Mortgage recording tax exemption is estimated not to exceed \$1,148,632<br><br>Sales tax exemption is estimated not to exceed \$12,157,659<br><br>Real property tax exemption is estimated not to exceed \$7,344,784 (see Application and Cost Benefit Analysis). |
| 4.                     | Private sector investment                                    | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | Estimate \$384,157,701.   |
| 5.                     | Likelihood of project being accomplished in a timely fashion | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | High likelihood of project being completed in a timely manner.  |
| 6.                     | Extent of new revenue provided to local taxing jurisdictions | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | The Project will provide a revenue source to the "affected tax jurisdictions" in the form of PILOT payments and host community benefit payments. Additionally the Project will provide a revenue source in the form of State income taxes.                        |
| 7.                     | Any additional public benefits                               | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | The Project will play a role in New York's energy transformation, lowering greenhouse gas emissions, creating jobs, and generating billions of dollars in new   |

|     |   |   |  |  |
|-----|---|---|--|--|
|     |   |   |  | investment in New York's economy while delivering low-cost renewable energy to New York State. |
| 8.  | Local labor construction jobs   | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            | The Company will endeavor to use local labor for the construction jobs.                        |
| 9.  | Regional wealth creation (% of sales/customers outside of the County) | <input type="checkbox"/> Yes            | <input type="checkbox"/> No            | N/A  |
| 10. | Located in a highly distressed census tract                           | <input type="checkbox"/> Yes            | <input type="checkbox"/> No            | N/A  |
| 11. | Alignment with local planning and development efforts                 | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            | The Project is consistent with local planning and development efforts.                         |
| 12. | Promotes walkable community areas                                     | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No | The Project site is not located in an urban setting with sidewalks.                            |
| 13. | Elimination or reduction of blight                                    | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No | The Project site is not located in a blighted area.  |
| 14. | Proximity/support of regional tourism attractions/facilities          | <input type="checkbox"/> Yes            | <input type="checkbox"/> No            | N/A  |
| 15. | Local or County official support                                      | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            | The Project has local and County support.  |
| 16. | Building or site has historic designation                             | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No | There is no historic designation.  |
| 17. | Provides brownfield remediation                                       | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No | No brownfields present.  |
| 18. | Provides on-site child daycare facilities                             | <input type="checkbox"/> Yes            | <input type="checkbox"/> No            | N/A  |

## **Valcour Ellenburg NewCo, LLC Project**

The public hearing for the proposed Project was held on June 6, 2025. Debra Grogan, Secretary to the Town Supervisor, and Stewart Sequin, Ellenburg Town Assessor, attended the public hearing.

On a motion by M. Leta, and seconded by J. VanNatten, it was unanimously carried to accept the minutes of the Public Hearing held on June 6, 2025.

### **Approving Resolution**

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

#### **Resolution No. 06-25-03**

#### **RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR VALCOUR ELLENBURG NEWCO, LLC.**

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

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

WHEREAS, in April, 2025, Valcour Ellenburg Newco, LLC, a New York State 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, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of a leasehold interest in various parcels of land amongst approximately 5,400 acres located in the southwestern portion of the Town of Ellenburg, Clinton County, New York (the “Land”) together with approximately fifty-four (54) existing wind turbine generators located on the Land (the “Existing Facility”), (2) the demolition of the Existing Facility, (3) the acquisition and installation on the Land of up to twenty-five (25) wind turbine generators with an aggregate installed capacity of approximately 4.5 to 6.1 MW and a project generating capacity of up to 91 MW (collectively, the “Facility”), and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property including collector lines, access roads, and other electrical equipment (collectively, the “Equipment”) (the Land, the Facility, and the Equipment hereinafter, collectively, referred to as the “Project Facility”) all of the foregoing to be owned and operated by the Company, or an affiliate thereof, as a wind energy facility 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, resolution adopted by the members of the Agency on May 12, 2025 (the “Public Hearing Resolution”), the Agency authorized a public hearing or public hearings to be held pursuant to Section 859-a of the Act with respect to the Project. The Executive Director of the Agency caused a copy of the certified Public Hearing Resolution to be mailed on May 20, 2025 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located; 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 May 27, 2025 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on May 23, 2025 on the Agency’s website and on May 23, 2025 on a public bulletin board at the Ellenburg Town Hall located at 16 Edmund’s Way, Ellenburg Center, in the Town of Ellenburg, Clinton County, New York, (C) caused notice of the Public Hearing to be published on May 27, 2025 in the Press Republican, a newspaper of general circulation available to the residents of the Town of Ellenburg, Clinton County, New York, (D) conducted the Public Hearing on June 6, 2025 at 11:30 a.m., local time at the Ellenburg Town Hall located at 16 Edmund’s Way, Ellenburg Center, in the Town of Ellenburg, 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 adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations”, and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Project; and

WHEREAS, Sections 617.5(a) and 617.5(c)(44) of the Regulations provide that actions requiring a certificate of environmental compatibility and public need under Article VII of the Public Service Law of the State of New York (the “Public Service Law”) constitute “Type II” actions and are not subject to review under the Regulations, and Section 8-0111 of the SEQR Act further provides that the requirements of the SEQR Act do not apply to actions subject to the provisions requiring a certificate of environmental compatibility and public need under Article VII of the Public Service Law; and

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

WHEREAS, the Application provides that the Project is subject to review under Article VII of the Public Service Law; and

WHEREAS, in connection with the Project, the Company has submitted an application and related materials (collectively, the “Article VII Materials”) to the New York State Public Service Commission (the “Commission”) with respect to the Project pursuant to Article VII of the Public Service Law; and

WHEREAS, the Company expects to receive a certificate of environmental compatibility and public need pursuant to Article VII of the Public Service Law; and

WHEREAS, based on the Article VII Materials and the expectation of receipt of a certificate of environmental compatibility and public need, the Project appears exempt from review under SEQRA pursuant to the provisions of Article VII of the Public Service Law and therefore no SEQRA review is required; 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 the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); (B) a certain license agreement (the "License to Agency" or the "License Agreement") by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company will grant to the Agency (1) a license to enter upon the balance of the Land (the "Licensed Premises") for the purpose of undertaking and completing the Project and (2) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; (E) a uniform agency project agreement (the "Uniform Agency Project Agreement") by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance; (F) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (G) a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (H) a New York State Department of Taxation and Finance form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report"); (I) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related



documents (collectively, the “Loan Documents”) from the Agency and the Company to the Company’s lender with respect to the Project (“the “Lender”), which Loan Documents will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the “Loan”); (J) if the Company requests the Agency to appoint a contractor or contractors, as agent(s) of the Agency (each, a “Contractor”) (1) a certain agency indemnification agreement (the “Contractor Agency and Indemnification Agreement”) by and between the Agency and the Contractor, (2) a certain recapture agreement (the “Contractor Section 875 GML Recapture Agreement”) by and between the Agency and the Contractor, (3) a sales tax exemption letter (the “Contractor Sales Tax Exemption Letter”), and (4) a Thirty-Day Sales Tax Report (the “Contractor Thirty-Day Sales Tax Report”) and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the “Additional Thirty-Day Project Report”) (collectively, the “Contractor Documents”); (K) if the Company intends to request the Agency to appoint (1) the Company, as agent of the Agency and (2) a Contractor, as agent of the Agency prior to closing on the Project and the Lease Agreement, agency and indemnification agreements, interim Section 875 GML recapture agreements, interim sales tax exemption letters and interim thirty-day sales tax reports (collectively, the “Interim Documents”); and (L) various certificates relating to the Project (the “Closing Documents”);

WHEREAS, as a result of discussions had by the Company with the Affected Tax Jurisdictions (as such capitalized term is defined in the Act), the Agency has been advised that one or more of the Affected Tax Jurisdictions desires not to receive its allocation of payments pursuant to the Payment in Lieu of Tax Agreement; and

WHEREAS, Section 858(15) of the Act requires the Agency to obtain the written consent of the Affected Tax Jurisdictions if the Agency proposes to allocate and distribute payments in lieu of taxes (each a “PILOT payment”) to the Affected Tax Jurisdictions in a manner that is different from the distribution and allocation of real property tax payments that would be in effect if the Agency was not involved in the Project and the Project Facility was not exempt from real property taxes (as each capitalized term is defined in the Payment in Lieu of Tax Agreement); and

WHEREAS, if, based on the discussions between the Company and the Affected Tax Jurisdictions, the Agency and the Company determine to allocate and distribute payments in lieu of taxes under the Payment in Lieu of Tax Agreement in a manner that is different from the allocation of real property tax payments that would be in effect if the Agency was not involved in the Project and the Project Facility was not exempt from real property taxes, then, as a condition to granting the Financial Assistance in the form of exemptions from real property taxes, the Agency desires that the Affected Tax Jurisdictions each adopt resolutions approving the allocation of real property tax payments to the Affected Taxing Jurisdictions under the proposed Payment in Lieu of Tax Agreement;

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

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

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

Section 3. The law firm of Hodgson Russ LLP is hereby appointed Agency Counsel to the Agency with respect to all matters in connection with the Project. Agency Counsel for the Agency is hereby authorized, at the expense of the Company, 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.

Section 4. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a “project,” as such term is defined in the Act;

(C) The Project site is located entirely within the boundaries of Clinton County, New York;

(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$338,869,012;

(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) (i) 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 (ii) accordingly the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act;

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

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

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

(J) It is desirable and in the public interest for the Agency to enter into the Agency Documents, except that for the Interim Documents, the following conditions shall be met prior to the Agency entering into the Interim Documents: (i) the term of the Interim Documents shall not exceed one hundred twenty (120) days, unless future extensions are consented to by the Agency in writing, (ii) the Company shall have paid the Agency’s administrative fee relating to the Interim Documents, (iii) the Company and any contractors shall have delivered evidence of adequate insurance coverage protecting the Agency and (iv) execution by the other parties thereto and delivery of same to the Agency of the Interim Documents.

Section 5. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed and constructed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Section 875 GML Recapture Agreement; (F) enter into the Uniform Agency Project Agreement; (G) enter into the Contractor Documents; (H) enter into the Interim Documents, subject to compliance with Section 4(J) above; (I) secure the Loan by entering into the Mortgage; and (J) grant the Financial Assistance with respect to the Project; provided, however, that if, based on the discussions between the Company and the Affected Tax Jurisdictions, the Agency and the Company determine to allocate and distribute payments in lieu of taxes under the Payment in Lieu of Tax Agreement in a manner that is different from the allocation of real property tax payments that would be in effect if the Agency was not involved in the Project and the Project Facility was not exempt from real property taxes, then, no Financial Assistance in the form of exemption from real property taxes shall be provided to the Project by the Agency unless and until the Affected Tax Jurisdictions shall, pursuant to Section 858(15) of the Act, provide written consent to the proposed allocation and distribution of PILOT payments under the Payment in Lieu of Tax Agreement with respect to the Project.

Section 6. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed; provided, however, that if, based on the discussions between the Company and the Affected Tax Jurisdictions, the Agency and the Company determine to allocate and distribute payments in lieu of taxes under the Payment in Lieu of Tax Agreement in a manner that is different from the allocation of real property tax payments that would be in effect if the Agency was not involved in the Project and the Project Facility was not exempt from real property taxes, then, no Financial Assistance in the form of exemption from real property taxes shall be provided to the Project by the Agency unless and until the Affected Tax Jurisdictions shall, pursuant to Section 858(15) of the Act, provide written consent to the proposed allocation and distribution of PILOT payments under the Payment in Lieu of Tax Agreement with respect to the Project.

Section 7. The Agency is hereby authorized to acquire, construct and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby ratified, confirmed and approved.

Section 8. The Chairperson Vice Chairperson, or Executive Director of the Agency, with the assistance of Agency Counsel, is authorized to negotiate and approve the form and substance of the Agency Documents.

Section 9. (A) The Chairperson Vice Chairperson, or Executive Director 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 Vice Chairperson, or Executive Director shall approve, the execution thereof by the Chairperson Vice Chairperson, or Executive Director to constitute conclusive evidence of such approval.

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

Section 10. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 11. This resolution shall take effect immediately.

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

|                  |        |     |
|------------------|--------|-----|
| Trent Trahan     | VOTING | Yes |
| David Hoover     | VOTING | Yes |
| Michael E. Zurlo | VOTING | Yes |
| Mark Leta        | VOTING | Yes |
| Keith Defayette  | VOTING | Yes |
| John VanNatten   | VOTING | Yes |
| Joey Trombley    | VOTING | Yes |

The foregoing resolution was thereupon declared duly adopted.

## EXHIBIT A

### DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

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

| Description of Benefit |  | Applicable to Project<br>(indicate Yes or No) |                             | Expected Benefit   |
|------------------------|--|---|-----------------------------|--|
| 1.                     | Retention of existing jobs                                   | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | The Application indicates that the completion of the Project will result in the retention of six (6) full-time skilled jobs at the Project site.   |
| 2.                     | Creation of new permanent jobs                               | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | Although no permanent employment at the Project site, the Project will create between 150-200 construction and other temporary jobs.   |
| 3.                     | Estimated value of tax exemptions                            | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | Mortgage recording tax exemption is estimated not to exceed \$835,404<br><br>Sales tax exemption is estimated not to exceed \$12,157,659<br><br>Real property tax exemption is estimated not to exceed \$11,148,731 (see Application and Cost Benefit Analysis). |
| 4.                     | Private sector investment                                    | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | Estimate \$338,069,012.  |
| 5.                     | Likelihood of project being accomplished in a timely fashion | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | High likelihood of project being completed in a timely manner.   |
| 6.                     | Extent of new revenue provided to local taxing jurisdictions | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | The Project will provide a revenue source to the "affected tax jurisdictions" in the form of PILOT payments and host community benefit payments. Additionally the Project will provide a revenue source in the form of State income taxes.                       |
| 7.                     | Any additional public benefits                               | <input checked="" type="checkbox"/> Yes       | <input type="checkbox"/> No | The Project will play a role in New York's energy transformation, lowering greenhouse gas emissions, creating jobs, and generating   |

|     |   |   |  |   |
|-----|---|---|--|---|
|     |   |   |  | billions of dollars in new investment in New York's economy while delivering low-cost renewable energy to New York State. |
| 8.  | Local labor construction jobs   | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            | The Company will endeavor to use local labor for the construction jobs.   |
| 9.  | Regional wealth creation (% of sales/customers outside of the County) | <input type="checkbox"/> Yes            | <input type="checkbox"/> No            | N/A   |
| 10. | Located in a highly distressed census tract                           | <input type="checkbox"/> Yes            | <input type="checkbox"/> No            | N/A   |
| 11. | Alignment with local planning and development efforts                 | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            | The Project is consistent with local planning and development efforts.  |
| 12. | Promotes walkable community areas                                     | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No | The Project site is not located in an urban setting with sidewalks.   |
| 13. | Elimination or reduction of blight                                    | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No | The Project site is not located in a blighted area.   |
| 14. | Proximity/support of regional tourism attractions/facilities          | <input type="checkbox"/> Yes            | <input type="checkbox"/> No            | N/A   |
| 15. | Local or County official support                                      | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            | The Project has local and County support.   |
| 16. | Building or site has historic designation                             | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No | There is no historic designation.   |
| 17. | Provides brownfield remediation                                       | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No | No brownfields present.   |
| 18. | Provides on-site child daycare facilities                             | <input type="checkbox"/> Yes            | <input type="checkbox"/> No            | N/A   |

## **Clinton Community College Funding Requests**

M. Ryan explained that there were two funding requests before the Board today from Clinton Community College. The first request is for the CCIDA to invest \$252,000 in the Institute of Advanced Manufacturing. The second request is for the CCIDA to invest \$150,000 in the Nursing and Emergency Medical Services programs at Clinton Community College, in partnership with Champlain Valley Physicians Hospital (CVPH).

M. Ryan asked Ken Knelly, Acting President of Clinton Community College, to explain the funding requests in more detail. K. Knelly stated that in approximately nine weeks, the College's move to its new location on the SUNY Plattsburgh campus will be complete. The Institute of Advanced Manufacturing (IAM), however, will remain at its current location on Clinton Point Drive. K. Knelly stated that in its first two years of operation, the IAM was very successful. However, as CCC saw general enrollment declines and the COVID pandemic emerged, the IAM staffing levels declined and the institute no longer thrived. K. Knelly indicated that he envisions a new future for the IAM with a renewed focus on its original mission. The funding from the CCIDA will assist in rebuilding the IAM so that it can once again provide the training to support workforce development for dozens of area businesses that utilize welding, construction, skilled trades, etc. Also, the programs provided by the IAM will be critical to the overall sustainability of CCC. K. Knelly stated the requested funding will support increased staffing at the IAM, assist in marketing the facility, and allow upgrades to existing equipment as well as the purchase of new equipment.

K. Knelly explained the second request before the CCIDA Board is a request for \$150,000 in funding to support the relocation of the nursing program to CVPH. K. Knelly introduced Carly Haag, the Chief Nursing Officer at CVPH. C. Haag stated the nursing and EMS programs' new location will be at 206 Cornelia Street, which is adjacent to the main CVPH hospital facility. The renovated space will be comparable to the area previously used for the programs at the former CCC campus location. K. Knelly stated that he reached out to the CVPH COO Michelle LeBeau who worked to identify possible locations for these programs. Initially a space was identified in the main hospital. The area identified would need significant renovation which could not be completed prior to the fall 2025 semester. CVPH subsequently identified the space located at 206 Cornelia Street as an alternate location which provides the need space and will be less expensive to renovate and can be completed in time for fall classes.

C. Haag expressed how critical the CCC Nursing Program is in providing a pipeline of registered nurses to CVPH following graduation and board certification. Currently, there are 75 open RN positions at CVPH. This shortfall is currently being filled with traveling nurses at a significantly higher cost to the hospital. Historically, RN's from the CCC program remain in the area, whereas RN's from the four-year BSN program at SUNY Plattsburgh are much more likely to relocate to hospitals outside of this area.

K. Knelly advised the renovation costs are estimated to be \$475,000, with an additional \$18,000 for one-time information technology-related purchases and set-up. K. Knelly stated the CCIDA's investment in this initiative is critical and will pay dividends going forward in supporting the future healthcare needs of the area.

## **Institute of Advanced Manufacturing Funding Request**

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

Resolution No. 06-25-04

RESOLUTION AUTHORIZING COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY TO (A) INVEST AGENCY FUNDS ON PROJECT COSTS RELATED TO A PROJECT TO BE UNDERTAKEN BY CLINTON COMMUNITY COLLEGE RELATED TO ITS INSTITUTE FOR ADVANCED MANUFACTURING, AND (B) EXECUTE AND DELIVER VARIOUS DOCUMENTS IN CONNECTION THEREWITH.

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 2017, based on a recommendation included in a feasibility study commissioned by the Town of Plattsburgh (the “Town”), the Clinton Community College (the “College”) developed the Institute for Advanced Manufacturing (the “Institute”), a collaborative workforce development training program operated on the College’s campus for the purpose of, among other things (a) developing the skills of the existing workforce in Clinton County, New York and the greater economic region, and (b) attracting new members of the workforce and new businesses to the region; and

WHEREAS, the Institute’s activities involve, among other things, (a) offering advanced manufacturing training and degrees to students and other members of the workforce, which such training and degrees include, but are not limited to, computer and electronics technology, computer information systems, industrial and commercial electrician studies and certifications, mechanical technologies studies and certifications, and other advanced manufacturing skills, and (b) connecting such students and trainees with local and other businesses through apprenticeships, internships, and other programs; and

WHEREAS, the College wishes to undertake a project (the “Project”) involving (a) the revitalization and renewed operation of the Institute, (b) the purchase of new equipment and other upgrades necessary to operate the Institute’s programs, and (c) the marketing of the Institute with project partners such as The North County Regional Chamber of Commerce, North Country Workforce Investment Board, TDC, and local area manufacturers; and

WHEREAS, the Agency received a letter dated June 16, 2025 (the “County Request Letter”) from the County Legislature of Clinton County, New York (the “County Legislature”), with a copy of the County Request Letter being attached hereto as Exhibit A, requesting that the Agency participate in the Project by making a financial investment in the Project (the “Investment”, with the provision of the Investment by the Agency to the College being referred to hereinafter as the “Action”); and

WHEREAS, the continued operation of the Institute is expected to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Clinton County, New York by developing and training the existing workforce in Clinton County, New York, and by attracting additional workforce and employers to Clinton County, New York and the greater economic development region; and

WHEREAS, the members of the Agency desire to participate in the Project and to authorize the Action to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Clinton County, New York; and



WHEREAS, the terms of the Investment would be expected to be set forth in a certain funding agreement by and among the Agency, the College, and such other partners as may be identified by the Agency and the College (the "Funding Agreement") pursuant to which, among other things, (A) the Agency would agree to make the Investment in an amount not to exceed \$252,000, and (B) the College would agree to accept the proceeds of the Investment and comply with certain compliance conditions including, but not limited to, (i) providing annual reporting information to the Agency regarding the Institute and the application of the proceeds of the Investment, and (ii) the following additional conditions: none; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations", and collectively with the SEQR Act, "SEQRA"), it appears that the Action constitutes a "Type II Action" (as said quoted term is defined in SEQRA); and

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

Section 1. All action taken by the Chairperson, the Vice Chairperson, the Executive Director and any other officer of the Agency with respect to the Action is hereby ratified and confirmed.

Section 2. The Agency hereby determines that, pursuant to Section 617.5(c)(26) of the Regulations, the Action constitutes a "Type II action" (as said quoted term is defined in the Regulations), and therefore that no further determination or procedure under SEQRA is required with respect to the Action.

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; and

(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) The Action 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;

(E) It is desirable and in the public interest for the Agency to undertake the Action.

Section 4. In consequence of the foregoing, the Agency hereby determines to undertake the Action.

Section 5. The Chairperson, Vice Chairperson, or Executive Director of the Agency, with the assistance of counsel to the Agency, is authorized to negotiate and approve the form and substance of the Funding Agreement and any related documents.

Section 6. Subject to review of the Funding Agreement and any related documents or required actions by the Chairperson, Vice Chairperson, or Executive Director of the Agency, and approval of the Funding Agreement and any related documents by counsel to the Agency, the Agency hereby determines to (A) make the Investment on the terms and conditions set forth in the Funding Agreement, (B) accept the Funding Agreement and any related documents thereto; and (C) execute the Funding Agreement, in the form and substance as approved

by the Chairperson, Vice Chairperson, and/or Executive Director of the Agency, with advice from counsel to the Agency.

Section 7. Subject to approval by counsel to the Agency of the terms of the Funding Agreement and any related documents, the Chairperson, Vice Chairperson, and/or Executive Director of the Agency is hereby authorized to execute and deliver the Funding 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 substantially the form thereof presented to the members of the Agency, with such changes, variations, omissions and insertions as the Chairperson, Vice Chairperson, and/or Executive Director shall approve, the execution thereof by the Chairperson, Vice Chairperson, and/or Executive Director to constitute conclusive evidence of such approval.

Section 8. 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 Funding 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 Funding Agreement and related documents binding upon the Agency.

Section 9. This resolution shall take effect immediately.

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

|                  |        |         |
|------------------|--------|---------|
| Trent Trahan     | VOTING | Yes     |
| David Hoover     | VOTING | Yes     |
| Michael E. Zurlo | VOTING | Yes     |
| Mark Leta        | VOTING | Abstain |
| Keith Defayette  | VOTING | Yes     |
| John VanNatten   | VOTING | Yes     |
| Joey Trombley    | VOTING | Yes     |

The foregoing resolution was thereupon declared duly adopted.

**CVPH Nursing Program Funding Request**

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

Resolution No. 06-25-05

RESOLUTION AUTHORIZING COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY TO (A) INVEST AGENCY FUNDS ON PROJECT COSTS REALTED TO A PROJECT TO BE UNDERTAKEN BY CLINTON COMMUNITY COLLEGE RELATED TO ITS NURSING AND EMERGENCY MEDICAL SERVICES (EMS) PROGRAMS, AND (B) EXECUTE AND DELIVER VARIOUS DOCUMENTS IN CONNECTION THEREWITH.

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, Clinton Community College (the “College”) wishes to undertake a project (the “Project”) involving the design, reconstruction, renovation, electrical-fit up, and equipping of the third floor of the University of Vermont Health Network (“UVMHN”) Champlain Valley Physicians Hospital (“CVPH”) located at 206 Cornelia Street in the City of Plattsburgh, Clinton County, New York for use by the College as educational and training space for its nursing and emergency medical services (EMS) degree programs (the “Medical Degree Programs”); and

WHEREAS, the revitalization of the Medical Degree Programs and the operation of such programs in an active healthcare facility is expected to (a) ensure the quality of the training and educational opportunities provided by the Medical Degree Programs, (b) increase the College’s ability to attract new students to the Medical Degree Programs (particularly students from outside Clinton County, New York and the greater North County region), and (c) facilitate the future growth and community workforce needs of Clinton County, New York and the greater North County region by producing trained medical professionals to fill nursing and other medical job opportunities in Clinton County, New York and the greater North County region; and

WHEREAS, the Agency received a letter dated June 16, 2025 (the “County Request Letter”) from the County Legislature of Clinton County, New York (the “County Legislature”), with a copy of the County Request Letter being attached hereto as Exhibit A, requesting that the Agency participate in the Project by making a financial investment in the Project (the “Investment”, with the provision of the Investment by the Agency to the College being referred to hereinafter as the “Action”); and

WHEREAS, the revitalization of the Medical Degree Programs, and the renovation of space for the operation of such Medical Degree Programs, is expected to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Clinton County, New York; and

WHEREAS, the members of the Agency desire to participate in the Project and to authorize the Action to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Clinton County, New York; and

WHEREAS, the terms of the Investment would be expected to be set forth in a certain funding agreement by and among the Agency, the College, and such other partners as may be identified by the Agency and the College (the “Funding Agreement”) pursuant to which, among other things, (A) the Agency would agree to make the Investment in an amount not to exceed \$150,000, and (B) the College would agree to accept the proceeds of the Investment and comply with certain compliance conditions including, but not limited to, (i) providing annual reporting information to the Agency regarding the Medical Degree Programs and the application of the proceeds of the Investment, and (ii) the following additional conditions: none; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended

(the “Regulations”, and collectively with the SEQR Act, “SEQRA”), it appears that the Action constitutes a “Type II Action” (as said quoted term is defined in SEQRA); and

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

Section 1. All action taken by the Chairperson, the Vice Chairperson, the Executive Director and any other officer of the Agency with respect to the Action is hereby ratified and confirmed.

Section 2. The Agency hereby determines that, pursuant to Section 617.5(c)(26) of the Regulations, the Action constitutes a “Type II action” (as said quoted term is defined in the Regulations), and therefore that no further determination or procedure under SEQRA is required with respect to the Action.

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; and

(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) The Action 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;

(E) It is desirable and in the public interest for the Agency to undertake the Action.

Section 4. In consequence of the foregoing, the Agency hereby determines to undertake the Action.

Section 5. The Chairperson, Vice Chairperson, or Executive Director of the Agency, with the assistance of counsel to the Agency, is authorized to negotiate and approve the form and substance of the Funding Agreement and any related documents.

Section 6. Subject to review of the Funding Agreement and any related documents or required actions by the Chairperson, Vice Chairperson, or Executive Director of the Agency, and approval of the Funding Agreement and any related documents by counsel to the Agency, the Agency hereby determines to (A) make the Investment on the terms and conditions set forth in the Funding Agreement, (B) accept the Funding Agreement and any related documents thereto; and (C) execute the Funding Agreement, in the form and substance as approved by the Chairperson, Vice Chairperson, and/or Executive Director of the Agency, with advice from counsel to the Agency.

Section 7. Subject to approval by counsel to the Agency of the terms of the Funding Agreement and any related documents, the Chairperson, Vice Chairperson, and/or Executive Director of the Agency is hereby authorized to execute and deliver the Funding 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 substantially the form thereof presented to the members of the Agency, with such changes, variations, omissions and insertions as the Chairperson, Vice Chairperson, and/or Executive Director shall approve, the execution thereof by the Chairperson, Vice Chairperson, and/or Executive Director to constitute conclusive evidence of such approval.

Section 8. 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 Funding 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 Funding Agreement and related documents binding upon the Agency.

Section 9. This resolution shall take effect immediately.

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

|                  |        |         |
|------------------|--------|---------|
| Trent Trahan     | VOTING | Yes     |
| David Hoover     | VOTING | Yes     |
| Michael E. Zurlo | VOTING | Yes     |
| Mark Leta        | VOTING | Abstain |
| Keith Defayette  | VOTING | Yes     |
| John VanNatten   | VOTING | Yes     |
| Joey Trombley    | VOTING | Yes     |

The foregoing resolution was thereupon declared duly adopted.

## **International Economic Development Council (IEDC) Membership**

M. Ryan requested board approval to obtain a membership in the IEDC, in the amount of \$385, as well as the registration fee to attend the Annual Conference in September 2025 in Detroit, Michigan.

On a motion by D. Hoover, and seconded by J. VanNatten, it was unanimously carried for the CCIDA Executive Director to obtain membership in the IEDC, as well as attend the IEDC Annual Conference in September 2025.

## **Clinton County Update**

M. Zurlo introduced Christine Peters to the Board and advised that she will be taking his place on the CCIDA Board upon his retirement at the end of October 2025. M. Zurlo also stated that C. Peters will participate in annual budget discussions scheduled to begin on August 6, 2025.

M. Zurlo advised that approval has been obtained from the New York State Public Health and Health Planning Council for the sale of the Clinton County Nursing Home.

## **Management Team Reports**

### **Executive Director's Report**

M. Ryan briefly reviewed her Executive Director's Report.

M. Ryan advised that the Public Service Commission has approved the Kent Falls Substation so it is unlikely there will be a need to apply for the FAST-NY Grant.

M. Ryan stated that she has had a kick-off meeting with the Golden Shovel Agency and work on the website will begin soon.

M. Ryan advised that she is working with Connecticut Avenue Holdings regarding submission of their quarterly reports.

There being no further business to discuss, on a motion by J. VanNatten, and seconded by M. Leta, the meeting adjourned at 1:37 p.m.

---

Trent Trahan, Chairperson