

**Minutes of the
County of Clinton
Industrial Development Agency
Monday, November 17, 2025**

The meeting was called to order by Trent Trahan, Chairperson, at 12:08 p.m. at the County of Clinton Industrial Development Agency (CCIDA) office located at 137 Margaret Street, Suite 208, Plattsburgh, New York.

MEMBERS PRESENT: Trent Trahan, Chairperson
David Hoover, Vice Chairperson
Joey Trombley, Treasurer and Chief Financial Officer
Michael Zurlo, Secretary
Christine Peters, Esq., Member

EXCUSED: John VanNatten, Member
Mark Leta, Member

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

OTHERS PRESENT: Kim Ford, KLM Development, LLC
Kye Ford, KLM Development, LLC
Tara Owens Antonipillai, SixB Holdings, LLC (Via Teleconference)
Justin Antonipillai, SixB Holdings, LLC (Via Teleconference)

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.

Approval of the Minutes of the October 15, 2025 Meeting

T. Trahan asked if there were any questions regarding the draft minutes of the October 15, 2025 meeting of the CCIDA. There were none.

On a motion by C. Peters, and seconded by D. Hoover, it was unanimously carried to approve the minutes of the October 15, 2025 meeting of the CCIDA.

Public Comment

There was no public comment.

Presentation: SixB Holdings, LLC

M. Ryan introduced Tara Owens Antonipillai and Justin Antonipillai, who provided the Board with additional information regarding their proposed Project involving the renovation of the former Elks Lodge on Cumberland Avenue in the City of Plattsburgh. T. Antonipillai outlined the supplemental

Project information for the Board, and indicated that the first phase involves stabilization and enclosure of the historic residential portion of the building. T. Antonipillai stated that following the stabilization phase, work would begin on a full renovation of the building. Completion of the first two phases is estimated to occur by end-of-year 2026. T. Antonipillai indicated future phases of the Project will include an event venue and a mixed-use expansion, pending zoning approvals and market demand. The overall budget for Phase 1 work is \$1,200,000. This includes \$500,000 in acquisition costs and \$700,000 allocated for renovation, stabilization, and furnishings. M. Zurlo asked if the Project knew how many housing units they are going to build. T. Antonipillai stated that they did not know the number at this time, as they are still working with the architect and builder to further develop the costs. J. Antonipillai stated that the number of housing units will be between one and four, throughout the different areas of the house. J. Antonipillai indicated that they are still in the planning phase.

M. Ryan thanked the Antonipillai's for the information and indicated the Board would be considering a Public Hearing Resolution and would be in touch if any further information was required.

Reports

J. Trombley reviewed the October 2025 Treasurer's Report with the Board. There were no questions or concerns.

On a motion by M. Zurlo, and seconded by D. Hoover, it was unanimously RESOLVED to approve the October 2025 Treasurer's Report as presented by J. Trombley.

Committee Reports

Governance Committee

M. Zurlo reported the Governance Committee for the CCIDA met earlier and recommends the Board approve revisions to the CCIDA ByLaws adding the position of Assistant Treasurer. The Assistant Treasurer will perform the duties of the Treasurer in the absence or un-availability of the Treasurer.

M. Zurlo also reported the Governance Committee for the CCIDA recommends the Board approve the appointment of Christine Peters to the position of CCIDA Assistant Treasurer.

Old Business

There was no old business.

New Business

Revised ByLaws of County of Clinton Industrial Development Agency

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

Resolution No. 11-25-01

RESOLUTION APPROVING AMENDMENT TO THE BYLAWS OF
THE COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT
AGENCY.

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 industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, under Section 858 of the Act, the Agency has the power to make certain appointments and approve certain administrative matters; and

WHEREAS, pursuant to Section 858 of the Act, the Agency has adopted certain bylaws of the Agency (the "Bylaws") which Bylaws currently provide, among other things, that the Treasurer of the Agency shall sign all checks of the Agency; and

WHEREAS, the members and staff of the Agency have reviewed the current needs and expectations of the Agency regarding checks to be signed by the Agency and other payments to be made by the Agency; and

WHEREAS, based on such review, the Agency determined that the administrative efficiency of the Agency would be improved if the Assistant Treasurer of the Agency were permitted to sign checks of the Agency; and

WHEREAS, in connection with such review, counsel to the Agency prepared certain proposed amendments to the Bylaws, a copy of which proposed amendments are attached hereto as Schedule A; and

WHEREAS, the members of the Agency and staff of the Agency have reviewed the proposed amendments to the Bylaws with counsel to the Agency; and

WHEREAS, as provided by the Public Authorities Law of the State of New York, and in the Charter of the Governance Committee of the Agency (the "Governance Committee"), the members of the Governance Committee have reviewed the proposed amendments to the Bylaws and made certain recommendations to the full board regarding approving the proposed amendments to the Bylaws; and

WHEREAS, a final draft of the proposed amendments to the Bylaws has been presented to the members of the Agency and the members of the Agency have reviewed the final draft presented at this meeting; and

WHEREAS, the members of the Agency desire to adopt the proposed amendments to the Bylaws;
and

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

Section 1. 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 execution of checks by the Assistant Treasurer of the Agency will improve the operations of the Agency and allow the Agency to better serve the needs of the community;

(C) It is desirable and in the public interest for the Agency to adopt the proposed amendments to the Bylaws; and

(D) The Agency will continue to take such actions as may be necessary to maintain adequate internal review and controls given the addition of a new check signor.

Section 2. The Agency hereby approves the adoption of the proposed amendments to the Bylaws, a copy of which is attached hereto as Schedule A.

Section 3. The Agency hereby authorizes the Chairperson, Vice Chairperson, and/or the Executive Director to take all steps necessary to implement the proposed amendments to the Bylaws.

Section 4. This resolution shall take effect immediately.

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

| | | |
|------------------|--------|---------|
| Trent Trahan | VOTING | Yes |
| David Hoover | VOTING | Yes |
| Michael E. Zurlo | VOTING | Yes |
| Joey Trombley | VOTING | Yes |
| Mark Leta | VOTING | Excused |
| John VanNatten | VOTING | Excused |
| Christine Peters | VOTING | Yes |

The foregoing resolution was thereupon declared duly adopted.

SCHEDULE A

PROPOSED AMENDMENTS TO AGENCY BYLAWS

BYLAWS OF COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY

(last revised _____, 2025)

ARTICLE I THE AGENCY

Section 1. Name. The name of the Agency shall be "County of Clinton Industrial Development Agency".

Section 2. Seal of Agency. The seal of the Agency shall be in the form of a circle and shall bear the name of the Agency and the year of its organization.

Section 3. Office of Agency. The office of the Agency shall be at 137 Margaret Street, Suite 208 in the City of Plattsburgh, Clinton County, New York, but the Agency may have other offices at such other places as the Agency may from time to time designate by resolution.

Section 4. Members. (A) Pursuant to Article 18-a of the General Municipal Law of the State of New York (the "Act"), the members of the Agency (each, a "Member") are appointed by, and serve at the pleasure of, the County Legislature of Clinton County, New York. Pursuant to Section 3 of the Public Officers Law of the State of New York (the "Public Officers Law"), each Member must be at least eighteen years of age and each Member must be a citizen of the United States and a resident of Clinton County, New York. A public officer or employee may be appointed as a Member of the Agency without forfeiture of any other public office or employment.

(B) Except for Members who serve as Members by virtue of holding a civil office of the State, the majority of the remaining Members appointed after January 13, 2006 shall be "Independent Members".

(C) For purposes of these bylaws, the term "Independent Member" means a Member one who: (1) is not, and in the past two years has not been, employed by the Agency (or an "Affiliate" of the Agency) in an executive capacity; (2) is not, and in the past two years has not been, employed by an entity that received remuneration valued at more than \$15,000 for goods and services provided to the Agency or received any other form of financial assistance valued at more than \$15,000 from the Agency; (3) is not a relative of an executive officer or employee in an executive position of the Agency (or an "Affiliate" of the Agency); and (4) is not, and in the past two years has not been, a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the Agency (or an "Affiliate" of the Agency).

(D) For purposes of these bylaws, the term "Affiliate" means a corporate body having substantially the same ownership or control as the Agency.

Section 5. Governing Board. (A) The Members of the Agency constitute the governing body of the Agency (the "Board"), and shall have and shall responsibly exercise all of the powers prescribed by the Act and other applicable law, including but not limited to Chapter 766 of the 2005 Laws of the State of New York (the "Public Authority Accountability Act").

(B) The Board shall appoint an Executive Director and a Chief Financial Officer of the Agency.

(C) Every annual financial report of the Agency must be approved by the Board.

(D) The Members of the Agency shall: (1) execute direct oversight of the Executive Director of the Agency and other senior management of the Agency in the effective and ethical management of the Agency; and (2) understand, review and monitor the implementation of fundamental financial and management controls and operational decisions of the Agency.

(E) The Board shall not, directly or indirectly, including through a subsidiary, extend or maintain credit or arrange for the extension of credit, or renew an extension of credit, in the form of a personal loan to or for any officer, Member or employee (or equivalent thereof) of the Agency.

(F) Members of the Agency shall file any required annual financial disclosure statements with the Clinton County Board of Ethics.

(G) Individuals newly appointed to the Board of the Agency must participate in state approved training regarding their legal, fiduciary, financial and ethical responsibilities within one year of appointment to such Board. Existing Members shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of public authorities and to adhere to the highest standards of responsible governance.

ARTICLE II OFFICERS

Section 1. Officers. The officers of the Agency shall be a Chairperson, a Vice Chairperson, a Secretary, a Treasurer, and an Assistant Secretary.

Section 2. Chairperson. The Chairperson shall preside at all meetings of the Agency. Except as otherwise authorized by resolution of the Agency, the Chairperson shall sign all agreements, contracts, deeds, and any other instruments of the Agency, including all instruments of indebtedness. At each meeting the Chairperson shall submit such recommendations and information as he or she may consider proper concerning the business, affairs, and policies of the Agency.

Section 3. Vice Chairperson. The Vice Chairperson shall perform the duties of the Chairperson in the absence or incapacity of the Chairperson; and in case of the resignation or death

of the Chairperson, the Vice Chairperson shall perform such duties as are imposed on the Chairperson until such time as the Agency shall appoint a new Chairperson.

Section 4. Secretary. (A) The Secretary of the Agency shall be an Independent Member of the Board.

(B) The Secretary shall see that the records of the Agency are kept, shall see that all votes of the Agency are recorded, and shall see that a record of the proceedings of the Agency are kept in a journal of proceedings for such purpose, and shall perform all duties incident to his or her office.

(C) The Secretary shall keep in safe custody the seal of the Agency and shall have power to affix such seal to all contracts and other instruments authorized to be executed by the Agency. When a facsimile corporate seal is authorized to be used, the Secretary of the Agency shall have the power to approve the manner and fashion of such facsimile and authorize such minor variations as are expedient to implement the process by which such facsimile is created.

(D) The Secretary of the Agency shall chair of the Governance Committee of the Agency.

Section 5. Treasurer. (A) The Treasurer of the Agency shall be an Independent Member of the Board.

(B) The Treasurer shall have the care and custody of all funds of the Agency and shall see that those funds are deposited in the name of the Agency in such bank or banks as the Agency may select. Except as otherwise authorized by resolution of the Board, the Treasurer shall sign all checks for the payment of money, and shall pay out and disburse such moneys under the direction of the Agency. Except as otherwise authorized by resolution of the Agency, all such checks shall be counter-signed by the Chairperson. He or she shall see that regular books of accounts showing receipts and expenditures are kept, and shall render to the Agency at each regular meeting an account of his or her transactions and also of the financial condition of the Agency. He or she shall give such bond for the faithful performance of his or her duties as the Agency may determine.

(C) The Treasurer of the Agency shall be the chair of the Audit Committee and also the chair of the Finance Committee of the Agency.

Section 6. Assistant Officers.

(A) Assistant Secretary. The Assistant Secretary shall perform the duties of the Secretary in the absence or un-availability of the Secretary.

(B) Assistant Treasurer. The Assistant Treasurer shall perform the duties of the Treasurer in the absence or un-availability of the Treasurer.

Section 7. Additional Duties. The officers of the Agency shall perform such other duties and functions as may from time to time be required by the Agency, by the by- laws of the Agency, or by the rules and regulations of the Agency.

Section 8. Appointment of Officers. All officers of the Agency shall be appointed at the annual meeting of the Agency, and shall hold office for one year or until the successors are appointed.

Section 9. Vacancies. Should any office become vacant, the Agency shall notify the Clinton County Legislature which will consider the appointment of a member of the Agency. All members of the Agency shall be appointed by resolution of the Clinton County Legislature.

Section 10. Executive Director. (A) The Executive Director shall be appointed by the Board, and shall be the chief executive officer of the Agency.

(B) The Executive Director shall have general supervision over the administration of the business and affairs of the Agency, subject to the direction of the Agency. He or she shall be charged with the management of all projects of the Agency.

(C) The Executive Director shall also serve as the Contracting Officer of the Agency, and, as such, be responsible for (1) the disposition of property of the Agency, and (2) the Agency's compliance with the Agency's property use and disposition guidelines.

(D) Every annual financial report of the Agency must be certified in writing by the Executive Director that based on the Executive Director's knowledge (1) the information provided therein is accurate, correct and does not contain any untrue statement of material fact; (2) does not omit any material fact which, if omitted, would cause the financial statements to be misleading in light of the circumstances under which such statements are made; and (3) fairly presents in all material respects the financial condition and results of operations of the Agency as of, and for, the periods presented in the financial statements.

Section 11. Chief Financial Officer. (A) The Chief Financial Officer shall be appointed by the Board, and shall be the chief financial officer of the Agency.

(B) The Chief Financial Officer shall have the care and custody of all funds of the Agency and shall deposit the same in the name of the Agency in such bank or banks as the Board may select or, if the Board have not so selected a bank or banks, which the Chief Financial Officer selects.

(C) The Chief Financial Officer shall keep regular books of accounts showing receipts and expenditures, and shall render to the Audit Committee at each regular meeting thereof an account of such transactions and also of the financial condition of the Agency.

(D) The Chief Financial Officer shall give such bond for the faithful performance of his duties as the agency may determine.

(E) Every annual financial report of the Agency must be certified in writing by the Chief Financial Officer that based on the Chief Financial Officer's knowledge (1) the information provided therein is accurate, correct and does not contain any untrue statement of material fact; (2) does not omit any material fact which, if omitted, would cause the financial statements to be misleading in light of the circumstances under which such statements are made; and (3) fairly presents in all material respects the financial condition and results of operations of the Agency as of, and for, the periods presented in the financial statements.

Section 12. Term of Office. The Executive Director and the Chief Financial Officer shall, unless otherwise determined by the Board (including by any contract between the Agency and such officer or any entity by which such officer is employed), hold office until the next annual meeting of the Board and until their successors have been elected or appointed and qualified. Each additional officer appointed or elected by the Board shall hold office for such term as shall be determined from time to time by the Board (including by any contract between the Agency and such officer) and until his or her successor has been elected or appointed and qualified. Any officer, however, may be removed or have his or her authority suspended by the Board at any time, with or without cause. If the office of any officer becomes vacant for any reason, the Board shall have the power to fill such vacancy.

Section 13. Resignation. Any officer may resign at any time by notifying the Secretary of the Agency in writing. Such resignation shall take effect at the time specified therein and unless otherwise specified in such resignation, the acceptance thereof shall not be necessary to make it effective.

Section 14. Duties of Officers May Be Delegated. In case of the absence or disability of an officer of the Agency, or for any other reason that the Board may deem sufficient, the Board, except where otherwise provided by law, may delegate, for the time being, the powers or duties of any officer to any other officer, or to any member of the Board.

Section 15. Additional Personnel. The Agency may from time to time employ such personnel as it deems necessary to exercise its powers, duties and functions as prescribed by the New York State Industrial Development Agency Act, as amended, and all other laws of the State of New York applicable thereto. The selection and compensation of all personnel including the Executive Director shall be determined by the Agency subject to the laws of the State of New York.

ARTICLE III MEETINGS

Section 1. Annual Meeting. The first meeting of the Board held during the month of September of each year (or if no meeting of the Agency shall be held during the month of September, then the next meeting of the Members of the Agency held after the month of September) shall be the annual meeting of the Agency.

Section 2. Regular Meetings. Regular meetings of the Board shall be held upon public notice at such times and places as from time to time may be determined by resolution of the Board.

Section 3. Special Meetings. The Chairperson of the Agency may, when he or she deems it desirable, and shall, upon the written request of two members of the Agency call a special meeting of the Board for the purpose of transacting any business designated in the call. The call for a special meeting may be delivered to each member of the, mailed to the business or home address of each Member of the Agency or delivered by telephone to each Member of the Agency at least two days prior to the date of such special meeting. Waivers of notice may be signed by any Members failing to receive proper notice of a special meeting. At such special meeting no business shall be considered other than as designated in the call, but if all the members of the Agency are present at a special meeting, with or without notice thereof, any and all business may be transacted at such special meeting.

Section 4. Procedure. (A) All meetings of the Board shall be held in Clinton County, New York. Except as otherwise provided in Article 7 of the Public Officers Law (the "Open Meetings Law"), every meeting of the Board shall be open to the public. Notice of each meeting of the Board shall be given to the news media and to the public in the manner required by the Open Meetings Law.

(B) The order of business and all other matters of procedure at every meeting of the Board may be determined by the person presiding at the meeting.

(C) At all meetings of the Board, a majority of the members of the Agency shall constitute a quorum for the purpose of transacting business, provided that a smaller number may meet and adjourn to some other time or until the quorum is obtained.

(D) Pursuant to Section 41 of the General Construction Law of the State of New York, a resolution or other action of the Board shall not be effective unless adopted by a majority of whole number of the Members of the Board.

Section 5. Manner of Voting. Pursuant to the Open Meetings Law, Members of the Agency must be present either in person or via videoconferencing at a meeting of the Board to vote on a question coming before the Agency. The voting on all resolutions coming before the Agency shall be by roll call, and the yeas and nays shall be entered in the minutes of such meeting, except in the case of appointments when the vote may be by ballot.

ARTICLE IV COMMITTEES OF THE BOARD

Section 1. Standing Committees. The Board shall have the following standing committees, each consisting of not less than three Members: (A) an Audit Committee; (B) a Governance Committee; and (C) a Finance Committee.

Section 2. Audit Committee. (A) The Audit Committee shall be composed of at least three Independent Members of the Board, who shall possess the necessary skills to understand the duties and functions of the Audit Committee. The Independent Members of the Audit Committee must constitute a majority of the members of the Audit Committee.

(B) As indicated above, the Treasurer of the Agency shall be the Chairperson of the Audit Committee. The Assistant Treasurer of the Agency shall also be a member of the

Audit Committee. The Chairperson shall appoint the balance of the members of the Audit Committee.

(C) To the extent practicable, Members of the Audit Committee should be familiar with corporate financial and accounting practices.

(D) The Audit Committee shall ensure that the Agency arranges for the timely preparation and appropriate filing of the annual budget, the annual financial statements, the annual financial reports and the annual financial audit required by the Act.

(E) The Audit Committee shall recommend to the Board the hiring of a certified independent public accounting firm for the Agency, establish compensation to be paid to the accounting firm, and provide direct oversight of the performance of the independent audit performed by the accounting firm hired for such purpose. The Audit Committee shall not recommend the hiring of a certified independent public accounting firm to provide audit services to the Agency if the Executive Director, comptroller, Chief Financial Officer, chief accounting officer, or any other person serving in an equivalent position for the Agency was employed by that certified independent public accounting firm and participated in any capacity in the audit of the Agency during the one year period preceding the date of the initiation of the audit.

(F) If the lead (or coordinating) audit partner (having primary responsibility for the audit) of the certified independent public accounting firm proposing to provide an annual independent audit for the Agency, or the audit partner responsible for reviewing the audit, has performed audit services for the Agency in each of the five previous fiscal years of the Agency, the Audit Committee shall prohibit such certified independent public accounting firm from providing an annual independent audit for the Agency.

(G) The Audit Committee shall require that each certified independent public accounting firm that performs for the Agency an audit required by law shall timely report to the Audit Committee: (1) all critical accounting policies and practices to be used; (2) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management officials of the Agency, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the certified independent public accounting firm; and (3) other material written communications between the certified independent public accounting firm and the management of the Agency, such as the management letter along with management's response or plan of corrective action, material corrections identified or schedule of unadjusted differences, where applicable.

(H) The Audit Committee shall prohibit the certified independent public accounting firm providing an annual independent audit for the Agency from performing any non-audit services to the Agency contemporaneously with the audit, unless receiving previous written approval by the Audit Committee, including: (1) bookkeeping or other services related to the accounting records or financial statements of the Agency; (2) financial information systems design and implementation; (3) appraisal or valuation services, fairness opinions, or contribution-in-kind reports; (4) actuarial services; (5)

internal audit outsourcing services; (6) management functions, (7) broker or dealer, investment advisor, or investment banking services; and (8) legal services and expert services unrelated to the audit.

Section 3. Governance Committee. (A) The Governance Committee shall be composed of at least three Independent Members of the Board, who shall possess the necessary skills to understand the duties and functions of the Governance Committee. The Independent Members of the Governance Committee must constitute a majority of the members of the Governance Committee.

(B) As indicated above, the Secretary of the Agency shall be the Chairperson of the Governance Committee. The Assistant Secretary of the Agency shall also be a member of the Governance Committee. The Chairperson shall appoint the balance of the members of the Governance Committee, each of whom shall be an Independent Member of the Board.

(C) The Governance Committee shall: (1) keep the Board informed of current best governance practices; (2) review corporate governance trends; (3) recommend updates to the Agency's corporate governance principles; (4) advise the County Legislature on the skills and experiences required of potential Members of the Board; (5) examine ethical and conflict of interest issues; (6) perform Board self-evaluations; and (7) recommend by-laws which include rules and procedures for the conduct of Board business.

Section 4. Finance Committee. (A) The Finance Committee shall be composed of at least three Independent Members of the Board, who shall possess the necessary skills to understand the duties and functions of the Finance Committee. The Independent Members of the Finance Committee must constitute a majority of the members of the Finance Committee.

(B) As indicated above, the Treasurer of the Agency shall be the Chairperson of the Finance Committee.

(C) The Finance Committee shall review proposals for the issuance of debt by the Agency and its subsidiaries and make recommendations.

Section 5. Meetings of Committees. (A) Committees of the Board shall meet at such times and places, and the respective chairpersons of said committees shall determine and the notice of the meeting shall specify.

(B) Meetings of committees of directors shall be governed by the provisions of Sections 4 and 5 of Article III of these by-laws, which govern meetings of the entire Board.

ARTICLE V INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. Right of Indemnification. Each Member and officer of the Agency, whether or not then in office, and any person whose testator or intestate was such a Member or officer, shall be indemnified by the Agency for the defense of, or in connection with, any threatened, pending or completed actions or proceedings and appeals therein, whether civil, criminal, administrative or

investigative, in accordance with and to the fullest extent permitted by the Section 18 of the Public Officers Law of the State of New York or other applicable law, as such law now exists or may hereafter be adopted or amended; provided, however, that the Agency shall provide indemnification in connection with an action or proceeding (or part thereof) initiated by such a Member or officer only if such action or proceeding (or part thereof) was authorized by the Board.

Section 2. Advancement of Expenses. (A) Expenses incurred by a Member or officer in connection with any action or proceeding as to which indemnification may be given under Section 1 of this Article V may be paid by the corporation in advance of the final disposition of such action or proceeding upon (1) the receipt of an undertaking by or on behalf of such Member or officer to repay such advancement in case such Member or officer is ultimately found not to be entitled to indemnification as authorized by this Article V and (2) approval by the Board.

(B) To the extent permitted by law, the Board shall not be required to find that the Member or officer has met the applicable standard of conduct provided by law for indemnification in connection with such action or proceeding before the Agency makes any advance payment of expenses hereunder.

Section 3. Availability and Interpretation. To the extent permitted under applicable law, the rights of indemnification and to the advancement of expenses provided in this Article V (A) shall be available with respect to events occurring prior to the adoption of this Article V, (B) shall continue to exist after any rescission or restrictive amendment of this Article V with respect to events occurring prior to such rescission or amendment, (C) shall be interpreted on the basis of applicable law in effect at the time of the occurrence of the event or events giving rise to the action or proceeding or, at the sole discretion of the Member or officer (or, if applicable, at the sole discretion of the testator or intestate of such Member or officer seeking such rights), on the basis of applicable law in effect at the time such rights are claimed and (D) shall be in the nature of contract rights that may be enforced in any court of competent jurisdiction as if the Agency and the Member or officer for whom such rights are sought were parties to a separate written agreement.

Section 4. Other Rights. The rights of indemnification and to the advancement of expenses provided in this Article V shall not be deemed exclusive of any other rights to which any Member or officer of the Agency or other person may now or hereafter be otherwise entitled, whether contained in these by-laws, a resolution of the Board or an agreement providing for such indemnification, the creation of such other rights being hereby expressly authorized. Without limiting the generality of the foregoing, the rights of indemnification and to the advancement of expenses provided in this Article V shall not be deemed exclusive of any rights, pursuant to statute or otherwise, of any Member or officer of the Agency or other person in any action or proceeding to have assessed or allowed in his or her favor, against the Agency or otherwise, his or her costs and expenses incurred therein or in connection therewith or any part thereof.

Section 5. Severability. If this Article V or any part hereof shall be held unenforceable in any respect by a court of competent jurisdiction, it shall be deemed modified to the minimum extent necessary to make it enforceable, and the remainder of this Article V shall remain fully enforceable. Any payments made pursuant to this Article V shall be made only out of funds legally available therefor.

ARTICLE VI CORPORATE FINANCE

Section 1. Corporate Funds. (A) Pursuant to Section 860 of the Act, the Agency shall have power to contract with the holders of any of its bonds or notes as to the custody, collection, securing, investment and payment of any moneys of the Agency or any moneys held in trust or otherwise for the payment of bonds or notes or in any way to secure bonds or notes and to carry out any such contract.

(B) Except as provided in subsection (A) of this Section 1, the funds of the Agency shall be deposited in its name with such banks, trust companies or other depositories as the Board may from time to time designate.

(C) Except as provided in subsection (A) of this Section 1, all checks, notes, drafts and other negotiable instruments of the Agency shall be signed by such officer or officers, agent or agents, employee or employees as the Board from time to time may designate. No officers, agents or employees of the Agency, alone or with others, shall have the power to make any checks, notes, drafts or other negotiable instruments in the name of the Agency or to bind the Agency thereby, except as provided in this Section.

Section 2. Fiscal Year. The fiscal year of the Agency shall be the calendar year unless otherwise provided by the Board.

Section 3. Loans to Members and Officers. No loans shall be made by the Agency to its Members or officers.

Section 4. Gifts. The Board or any authorized officer, employee or agent of the Agency may accept on behalf of the Agency any contribution, gift, bequest or devise for any general or special purpose or purposes of the Agency.

Section 5. Voting of Securities Held by the Agency. Stocks or other securities owned by the Agency may be voted in person or by proxy as the Board shall specify. In the absence of any direction by the Board, such stocks or securities shall be voted by the Executive Director as the Executive Director shall determine.

Section 6. Income from Agency Activities. All income from activities of the Agency shall be applied to the maintenance, expansion or operation of the lawful activities of the Agency.

ARTICLE VII AMENDMENTS

Section 1. Amendments to Bylaws. These bylaws of the Agency may be amended at any meeting of the Board, but no such amendment shall be adopted unless at least seven days written notice of such meeting shall have been previously given to all Members of the Board and shall have included specification of the proposed action, or unless all Members shall have waived the right to receive such notice. Any amendment of these bylaws must be adopted by a majority of all of the members of the Board of the Agency.

On a motion by M. Zurlo, and seconded by D. Hoover, it was unanimously carried to appoint C. Peters to the position of Assistant Treasurer of the CCIDA.

AES Valcour Windfarm Projects – Preliminary Project Agreement

M. Ryan explained that in advance of the final Project closing, the Project has requested that the CCIDA enter into a Preliminary Project Agreement to finalize the terms of the Financial Assistance to be provided by the CCIDA. The following Resolution will establish the CCIDA's commitment to providing this assistance. C. Canada further explained that the Approving Resolutions for all three of the Valcour Windfarm Projects have been approved, however, the Approving Resolutions do not spell out the price per megawatt, which has been established at \$5,000 per megawatt. M. Zurlo asked if a portion of the CCIDA's administrative fee will be received at this point in the process or if the entire fee will be paid at the final Project closing. C. Canada stated that negotiations with the Project need to occur to establish how much of the final administrative fee will be paid at this point, however, the payment amount will most likely be 25 percent now, with the remaining 75 percent due at the final Project closing based on past precedent.

Valcour Altona NewCo, LLC Project

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

Resolution No. 11-25-02

RESOLUTION AUTHORIZING THE EXECUTION BY THE COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY OF A PRELIMINARY PROJECT AGREEMENT 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 was required to 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 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, by resolution adopted by the members of the Agency on June 30, 2025 (the "Approving Resolution"), the Agency determined to grant the Financial Assistance and to enter into a lease agreement (the "Lease Agreement") by and between the Agency and the Company and certain other documents related thereto and to the Project (collectively with the Lease Agreement, the "Basic Documents"). Pursuant to the terms of the Lease Agreement, (A) the Company will agree (1) to cause the Project to be undertaken and completed, and (2) as agent of the Agency, to undertake and complete the Project and (B) the Agency will lease the Project Facility to the Company; and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement (the "Closing"), (A) the Company will execute and deliver to the Agency (1) a certain lease to agency (the "Lease to Agency") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); and (2) a certain bill of sale (the "Bill of Sale to Agency"), which will convey to the Agency all right, title and interest of the Company in the Equipment; (B) the Company and the Agency will execute and deliver (1) the 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, (2) 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; (C) the Agency and the Company will execute and deliver a certain uniform agency project agreement (the "Uniform Agency Project Agreement") by and between the Agency and the Company relating to the terms of the granting by the Agency of the Financial Assistance to the Company; (D) the Agency will file with the assessor and mail to the chief executive officer of each "affected tax jurisdiction" (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form 412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Project Facility under Section 412-a of the Real Property Tax Law) (the "Real Property Tax Exemption Form") relating to the Project Facility and the Payment in Lieu of Tax Agreement; (E) the Agency will execute and deliver to the Company 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; (F) the Agency will file with the New York State Department of Taxation and Finance the form entitled "IDA Appointment of Project Operator or Agent for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report"); (G) 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"); (H) 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"); (I) 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 (J) various certificates relating to the Project (collectively, the "Closing Documents"); and

WHEREAS, in advance of the Closing, the Company has requested that the Agency enter into a certain preliminary project agreement (the "Preliminary Project Agreement") or other similar document to finalize the terms of the Financial Assistance to be provided by the Agency and establish the Agency's commitment to providing such Financial Assistance; provided, however, that the provision of any Financial Assistance by the Agency shall be subject to, and conditioned on, the compliance by the Company of the policies and procedures of the Agency including, but not limited to, the execution and delivery of the Closing Documents; and

WHEREAS, further pursuant to SEQRA, it appears that the execution and delivery by the Agency of the Preliminary Project Agreement (or other similar document) (the "Action") constitutes a "Type II action" (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Action; and

WHEREAS, the Agency wishes to authorize the Action;

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 Action is hereby ratified and confirmed.

Section 2. Pursuant to SEQRA, the Agency hereby finds and determines that:

(A) Pursuant to Sections 617.5(c)(26) of the Regulations, the Action is a "Type II action" (as said quoted term is defined in the Regulations).

(B) Accordingly, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under SEQRA with respect to the Action.

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 Action. 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 the findings and determinations made by the Agency in the Approving Resolution remain true and consistent and that it is desirable and in the public interest for the Agency to enter into the Preliminary Project Agreement.

Section 5. In consequence of the foregoing, and subject to the approval of the form of the Preliminary Project Agreement by Agency counsel, the Agency hereby determines to enter into the Preliminary Project Agreement.

Section 6. The Agency is hereby authorized to do all things necessary and appropriate for the accomplishment of the Preliminary Project Agreement, and all acts heretofore taken by the Agency with respect thereto are hereby approved, ratified and confirmed.

Section 7. 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 Preliminary Project Agreement.

Section 8. The Chairperson Vice Chairperson, or Executive Director of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Preliminary Project 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 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.

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Preliminary Project 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 Preliminary Project Agreement binding upon the Agency.

Section 10. This resolution shall take effect immediately.

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

| | | |
|------------------|--------|---------|
| Trent Trahan | VOTING | Yes |
| David Hoover | VOTING | Yes |
| Michael E. Zurlo | VOTING | Yes |
| Joey Trombley | VOTING | Yes |
| Mark Leta | VOTING | Excused |
| John VanNatten | VOTING | Excused |
| Christine Peters | VOTING | Yes |

The foregoing resolution was thereupon declared duly adopted.

Valcour Clinton NewCo, LLC Project

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

Resolution No. 11-25-03

RESOLUTION AUTHORIZING THE EXECUTION BY THE COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY OF A PRELIMINARY PROJECT AGREEMENT 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 was required to 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 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, by resolution adopted by the members of the Agency on June 30, 2025 (the "Approving Resolution"), the Agency determined to grant the Financial Assistance and to enter into a lease agreement (the "Lease Agreement") by and between the Agency and the Company and certain other documents related thereto and to the Project (collectively with the Lease Agreement, the "Basic Documents"). Pursuant to the terms of the Lease Agreement, (A) the Company will agree (1) to cause the Project to be undertaken and completed, and (2) as agent of the Agency, to undertake and complete the Project and (B) the Agency will lease the Project Facility to the Company; and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement (the "Closing"), (A) the Company will execute and deliver to the Agency (1) a certain lease to agency (the "Lease to Agency") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); and (2) a certain bill of sale (the "Bill of Sale to Agency"), which will convey to the Agency all right, title and interest of the Company in the Equipment; (B) the Company and the Agency will execute and deliver (1) the 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, (2) 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; (C) the Agency and the Company will execute and deliver a certain uniform agency project agreement (the "Uniform Agency Project Agreement") by and between the Agency and the Company relating to the terms of the granting by the Agency of the Financial Assistance to the Company; (D) the Agency will file with the assessor and mail to the chief executive officer of each "affected tax jurisdiction" (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form 412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Project Facility under Section 412-a of the Real Property Tax Law) (the "Real Property Tax Exemption Form") relating to the Project Facility and the Payment in Lieu of Tax Agreement; (E) the Agency will execute and deliver to the Company 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; (F) the Agency will file with the New York State Department of Taxation and Finance the form entitled "IDA Appointment of Project Operator or Agent for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report"); (G) 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"); (H) 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"); (I) 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 (J) various certificates relating to the Project (collectively, the "Closing Documents"); and

WHEREAS, in advance of the Closing, the Company has requested that the Agency enter into a certain preliminary project agreement (the "Preliminary Project Agreement") or other similar document to finalize the terms of the Financial Assistance to be provided by the Agency and establish the Agency's commitment to providing such Financial Assistance; provided, however, that the provision of any Financial Assistance by the Agency shall be subject to, and conditioned on, the compliance by the Company of the policies and procedures of the Agency including, but not limited to, the execution and delivery of the Closing Documents; and

WHEREAS, further pursuant to SEQRA, it appears that the execution and delivery by the Agency of the Preliminary Project Agreement (or other similar document) (the "Action") constitutes a "Type II action" (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Action; and

WHEREAS, the Agency wishes to authorize the Action;

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 Action is hereby ratified and confirmed.

Section 2. Pursuant to SEQRA, the Agency hereby finds and determines that:

(A) Pursuant to Sections 617.5(c)(26) of the Regulations, the Action is a "Type II action" (as said quoted term is defined in the Regulations).

(B) Accordingly, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under SEQRA with respect to the Action.

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 Action. 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 the findings and determinations made by the Agency in the Approving Resolution remain true and consistent and that it is desirable and in the public interest for the Agency to enter into the Preliminary Project Agreement.

Section 5. In consequence of the foregoing, and subject to the approval of the form of the Preliminary Project Agreement by Agency counsel, the Agency hereby determines to enter into the Preliminary Project Agreement.

Section 6. The Agency is hereby authorized to do all things necessary and appropriate for the accomplishment of the Preliminary Project Agreement, and all acts heretofore taken by the Agency with respect thereto are hereby approved, ratified and confirmed.

Section 7. 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 Preliminary Project Agreement.

Section 8. The Chairperson Vice Chairperson, or Executive Director of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Preliminary Project 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 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.

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Preliminary Project 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 Preliminary Project Agreement binding upon the Agency.

Section 10. This resolution shall take effect immediately.

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

| | | |
|------------------|--------|---------|
| Trent Trahan | VOTING | Yes |
| David Hoover | VOTING | Yes |
| Michael E. Zurlo | VOTING | Yes |
| Joey Trombley | VOTING | Yes |
| Mark Leta | VOTING | Excused |
| John VanNatten | VOTING | Excused |
| Christine Peters | VOTING | Yes |

The foregoing resolution was thereupon declared duly adopted.

Valcour Ellenburg NewCo, LLC Project

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

Resolution No. 11-25-04

RESOLUTION AUTHORIZING THE EXECUTION BY THE COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY OF A PRELIMINARY PROJECT AGREEMENT 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 was required to 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 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, by resolution adopted by the members of the Agency on June 30, 2025 (the "Approving Resolution"), the Agency determined to grant the Financial Assistance and to enter into a lease agreement (the "Lease Agreement") by and between the Agency and the Company and certain other documents related thereto and to the Project (collectively with the Lease Agreement, the "Basic Documents"). Pursuant to the terms of the Lease Agreement, (A) the Company will agree (1) to cause the Project to be undertaken and completed, and (2) as agent of the Agency, to undertake and complete the Project and (B) the Agency will lease the Project Facility to the Company; and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement (the "Closing"), (A) the Company will execute and deliver to the Agency (1) a certain lease to agency (the "Lease to Agency") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); and (2) a certain bill of sale (the "Bill of Sale to Agency"), which will convey to the Agency all right, title and interest of the Company in the Equipment; (B) the Company and the Agency will execute and deliver (1) the 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, (2) 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; (C) the Agency and the Company will execute and deliver a certain uniform agency project agreement (the "Uniform Agency Project Agreement") by and between the Agency and the Company relating to the terms of the granting by the Agency of the Financial Assistance to the Company; (D) the Agency will file with the assessor and mail to the chief executive officer of each "affected tax jurisdiction" (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form 412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Project Facility under Section 412-a of the Real Property Tax Law) (the "Real Property Tax Exemption Form") relating to the Project Facility and the Payment in Lieu of Tax Agreement; (E) the Agency will execute and deliver to the Company 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; (F) the Agency will file with the New York State Department of Taxation and Finance the form entitled "IDA Appointment of Project Operator or Agent for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report"); (G) 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"); (H) 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"); (I) 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 (J) various certificates relating to the Project (collectively, the "Closing Documents"); and

WHEREAS, in advance of the Closing, the Company has requested that the Agency enter into a certain preliminary project agreement (the "Preliminary Project Agreement") or other similar document to finalize the terms of the Financial Assistance to be provided by the Agency and establish the Agency's commitment to providing such Financial Assistance; provided, however, that the provision of any Financial Assistance by the Agency shall be subject to, and conditioned on, the compliance by the Company of the policies and procedures of the Agency including, but not limited to, the execution and delivery of the Closing Documents; and

WHEREAS, further pursuant to SEQRA, it appears that the execution and delivery by the Agency of the Preliminary Project Agreement (or other similar document) (the "Action") constitutes a "Type II action" (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Action; and

WHEREAS, the Agency wishes to authorize the Action;

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 Action is hereby ratified and confirmed.

Section 2. Pursuant to SEQRA, the Agency hereby finds and determines that:

(A) Pursuant to Sections 617.5(c)(26) of the Regulations, the Action is a "Type II action" (as said quoted term is defined in the Regulations).

(B) Accordingly, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under SEQRA with respect to the Action.

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 Action. 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 the findings and determinations made by the Agency in the Approving Resolution remain true and consistent and that it is desirable and in the public interest for the Agency to enter into the Preliminary Project Agreement.

Section 5. In consequence of the foregoing, and subject to the approval of the form of the Preliminary Project Agreement by Agency counsel, the Agency hereby determines to enter into the Preliminary Project Agreement.

Section 6. The Agency is hereby authorized to do all things necessary and appropriate for the accomplishment of the Preliminary Project Agreement, and all acts heretofore taken by the Agency with respect thereto are hereby approved, ratified and confirmed.

Section 7. 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 Preliminary Project Agreement.

Section 8. The Chairperson Vice Chairperson, or Executive Director of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Preliminary Project 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 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.

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Preliminary Project 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 Preliminary Project Agreement binding upon the Agency.

Section 10. This resolution shall take effect immediately.

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

| | | |
|------------------|--------|---------|
| Trent Trahan | VOTING | Yes |
| David Hoover | VOTING | Yes |
| Michael E. Zurlo | VOTING | Yes |
| Joey Trombley | VOTING | Yes |
| Mark Leta | VOTING | Excused |
| John VanNatten | VOTING | Excused |
| Christine Peters | VOTING | Yes |

The foregoing resolution was thereupon declared duly adopted.

KLM Development, LLC Project

M Ryan reported the public hearing for the proposed Project was held on November 7, 2025. No community members attended the public hearing. M. Ryan advised that the City Mayor Hughes arrived one hour late and indicated he would submit comments. No comments have been received.

On a motion by J. Trombley, and seconded by C. Peters, it was unanimously carried to accept the minutes of the Public Hearing held on November 7, 2025.

SEQR Resolution

M. Ryan advised that the City of Plattsburgh Planning Board determined the Project would have no significant effect on the environment, and has issued a Negative Declaration.

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

Resolution No. 11-25-05

RESOLUTION CONCURRING IN THE DETERMINATION BY CITY OF
PLATTSBURGH PLANNING BOARD AS LEAD AGENCY FOR THE
ENVIRONMENTAL REVIEW OF THE KLM DEVELOPMENT L.L.C. PROJECT.

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

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

WHEREAS, KLM Development L.L.C., a limited liability company organized and existing under the laws of the State of New York (the “Company”), submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in a parcel of land located at 15 Hamilton Street (Tax Map No.: 207.20-3-24) in the City of Plattsburgh, Clinton County, New York (collectively, the “Land”) together with existing buildings located thereon (collectively, the “Existing Facility”); (2) the construction on the Land of three (3) facilities each consisting of two (2) stories and two residential housing units (collectively, the “Additional Facility,” and, together with the Existing Facility, the “Facility”); and (3) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the “Equipment”) (the Land, the Facility and the Equipment being 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 market rate residential housing 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 property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on October 15, 2025 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project. Pursuant to Section 859-a of the Act, the Executive Director of the Agency caused a copy of the certified Public Hearing Resolution to be sent via certified mail return, receipt requested on October 24, 2025 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located (collectively, the “Affected Tax Jurisdictions”); 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 (1) mailed on October 24, 2025 to the chief executive officers of the Affected Tax Jurisdictions, (2) posted on October 24, 2025 on the Agency’s website and on a public bulletin board located at the offices of the Agency located at 137 Margaret Street, Suite 209 in the City of Plattsburgh, Clinton County, New York, (C) published on October 28, 2025 in the Press Republican, a newspaper of general circulation available to the residents of the City of Plattsburgh, Clinton County, New York, (B) conducted the Public Hearing on November 7, 2025 at 10:00 o’clock a.m., local time at the Legislative Conference Room at the Clinton County Government Center located at 137 Margaret Street in the City of Plattsburgh, Clinton County, New York, and (C) prepared a report of the Public Hearing (the “Public Hearing Report”) fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), the Agency has been informed that (1) the City of Plattsburgh

Planning Board (the “Planning Board”) was designated to act as “lead agency” (as defined under SEQRA) with respect to the Project, and (2) the Planning Board determined that the Project is an “unlisted action” which will not have a “significant effect on the environment” and, therefore, that an “environmental impact statement” is not required to be prepared with respect to the Project and issued a notice of no significant impact on September 8, 2025 (the “Negative Declaration”), which Negative Declaration is attached hereto as Exhibit A, determining that the acquisition, construction, and installation of the Project Facility will not have a “significant effect on the environment”; and

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

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

Section 1. The Agency has received copies of, and has reviewed, the Application, and the Negative Declaration (collectively, the “Reviewed Documents”) and, based upon said Reviewed Documents, the Agency hereby ratifies and concurs in the designation of the Planning Board as “lead agency” with respect to the Project under SEQRA (as such quoted term is defined in SEQRA).

Section 2. The Agency hereby determines that the Agency has no information to suggest that the Planning Board was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to the SEQRA and, therefore, that environmental impact statement need not be prepared with respect to the Project (as such quoted phrase is used in SEQRA).

Section 3. The members of the Agency are hereby directed to notify the Planning Board of the concurrence by the Agency that the Planning Board shall be the “lead agency” with respect to the Project, and to further indicate to the Planning Board that the Agency has no information to suggest that the Planning Board was incorrect in its determinations contained in the Negative Declaration.

Section 4. This resolution shall take effect immediately.

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

| | | |
|------------------|--------|---------|
| Trent Trahan | VOTING | Yes |
| David Hoover | VOTING | Yes |
| Michael E. Zurlo | VOTING | Yes |
| Joey Trombley | VOTING | Yes |
| Mark Leta | VOTING | Excused |
| John VanNatten | VOTING | Excused |
| Christine Peters | VOTING | Yes |

The foregoing resolution was thereupon declared duly adopted.

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**EXHIBIT A
NEGATIVE DECLARATION**

Resolution No. 25-05A

Motion by: Tom Cosgro

WHEREAS, the City Planning Board has before it a project known as the:

15 HAMILTON STREET DEVELOPMENT 2025. Request to construct 3 new townhome duplexes with 30'x38' (1,140 sq.ft.) footprints, a shared access drive and parking area on an approximately 0.539 acres (23,487 sq.ft.) parcel where an existing single family residence is undergoing a townhome conversion at 15 Hamilton Street (TMP #207.20-3-24). The parcel is zoned R2. Applicant: KLM Development, LLC / Kim Ford. Plan Preparer: AES Northeast / Scott Allen.

SEQRA DETERMINATION and;

WHEREAS, Part 617 of the Environmental Conservation Law - "State Environmental Quality Review Act" (SEQRA), provides for the review of any "ACTION" to determine the effect of the action on the environment, along with any related administrative procedures for the implementation, authorization or approval of the action; and

WHEREAS, said Part 617 of the Environmental Conservation Law provides for an involved agency to review any action for the purpose of determining the effect of the action on the environment; and

WHEREAS, public comment opportunity was announced with a public hearing held on September 8, 2025, and public comments were received via email ahead of the public hearing; and

WHEREAS, the City's Planning Staff received and reviewed the Site Plan application, maps, plans, SWPPP, ESA Phase I, and SEQRA Part 1 Short EAF; and

WHEREAS, the City's Planning Board reviewed the information filed with the application for the Project, including but not limited to the EAF Part 1 and additional information provided to supplement and clarify the same; and

WHEREAS, the City's Planning Board determined by resolution on August 25, 2024 that this project is an Unlisted ACTION in accordance with said Environmental review procedures and that a coordinated review would not be done; and

WHEREAS, the City's Planning Board completed a complete a detailed and comprehensive environmental review of the Project to determine whether there was a significant impact which would require the preparation of a Draft Environmental Impact Statement (DEIS);

NOW, THEREFORE, BE IT RESOLVED,

RESOLVED that the City's Planning Board acting as the "Lead Agency" in a SEQRA Review does hereby receive and place on file the Detailed Site Plan applications, supplemental documentation, completed EAF and other related material submitted;

and, be it further

RESOLVED that the City Planning Board has reviewed the Community Development Office's recommendations and supplemental documents referenced above and does hereby find and determine that the Project does not:

- a) involve a substantial adverse change in existing air quality, ground or surface water quality, traffic or noise levels, solid waste production, potential for erosion, flooding or drainage problems;
- b) involve the removal or destruction of large quantities of vegetation or the interference with plant or animal life or impacts on a significant habitat area; substantial adverse impacts on a threatened or endangered species of plant or animal, or the habitat area of such species, or other significant adverse impacts to natural resources,
- c) conflict with the City's current plans or goals for the area where the project is located
- d) impair the character or quality of the neighborhood;
- e) represent a major change in the use of energy;
- f) create any hazards to human health;
- g) represent a substantial change in the use of the land;
- h) significantly increase the number of people who would come to the site absent such development; or
- i) impair the environmental characteristics of the area;

and, be it further

RESOLVED that the City Planning Board of the City of Plattsburgh after review of the said Detailed Site Plan application, completed EAF part 2, and related materials does hereby determine as "Lead Agency" for the SEQRA Review process that the "Project" will not have a significant effect on the environment. Therefore, the preparation of a DEIS is not required; and, be it further

RESOLVED that the City Planning Board does hereby declare that the Project and environmental review process considered for the development does adequately and sufficiently satisfy the requirements of the State Environmental Quality Review Act for the Project;

and, be it further

Resolutions No.: 25-05 A-B

15 HAMILTON STREET DEVELOPMENT

RESOLVED that the Planning Board of the City of Plattsburgh does hereby authorize and direct the Chairman of the Planning Board to have prepared and to execute a "Notice of No Significant Environmental Impact" (NEGATIVE DECLARATION) for this "Project"; and, be it further

RESOLVED that the "Notice of No Significant Impact" (NEGATIVE DECLARATION) shall be disseminated to those involved Agencies and Governmental Units as required by said Environmental Conservation and Local Law of the City of Plattsburgh and all related material shall be maintained on file at the City Hall Offices of the Planning Board and available for Public Inspection.

Seconded By: Abby Muser-Herr

Discussion (Not Verbatim):

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| | Yes | No | Abstain | Recused | Absent |
|-----------------------|-----|----|---------|---------|--------|
| Roll Call: | | | | | |
| James Abdallah | x | | | | |
| Rick Perry | x | | | | |
| Abby Meuser-Herr | x | | | | |
| Tom Cosgro | x | | | | |
| Carlie Leary | x | | | | |
| Emily Reinhardt (Alt) | | | | | |

Carried: 5-0

ACTION TAKEN: **Adopted X** Defeated ☐

Resolutions No.: 25-05 A-B
15 HAMILTON STREET DEVELOPMENT

Approving Resolution

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

Resolution No. 11-25-06

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR KLM DEVELOPMENT L.L.C.

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

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

WHEREAS, KLM Development L.L.C., a limited liability company organized and existing under the laws of the State of New York (the "Company"), submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in a parcel of land located at 15 Hamilton Street (Tax Map No.: 207.20-3-24) in the City of Plattsburgh, Clinton County, New York (collectively, the "Land") together with existing buildings located thereon (collectively, the "Existing Facility"); (2) the construction on the Land of three (3) facilities each consisting of two (2) stories and two residential housing units (collectively, the "Additional Facility," and, together with the Existing Facility, the "Facility"); and (3) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the "Equipment") (the Land, the Facility and the Equipment being 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 market rate residential housing 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 property transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on October 15, 2025 (the "Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project. Pursuant to Section 859-a of the Act, the Executive Director of the Agency caused a copy of the certified Public Hearing Resolution to be sent via certified mail return, receipt requested on October 24, 2025 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located (collectively, the "Affected Tax Jurisdictions"); 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 (1) mailed on October 24, 2025 to the chief executive officers of the Affected Tax Jurisdictions, (2) posted on October 24, 2025 on the Agency's website and on a public bulletin board located at the offices of the Agency located at 137 Margaret Street, Suite 209 in the City of Plattsburgh, Clinton County, New York, (C) published on October 28, 2025 in the Press Republican, a newspaper of general circulation available to the residents of the City of Plattsburgh, Clinton County, New York, (B) conducted the Public Hearing on November 7, 2025 at 10:00 o'clock a.m., local time at the Legislative Conference Room at the Clinton County Government Center located at 137 Margaret Street in the City of Plattsburgh, Clinton County, New York, and (C) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on November 17, 2025, the Agency (A) concurred in the determination that the City of Plattsburgh Planning Board (the "Planning Board") is the "lead agency" with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board dated September 8, 2025 (the "Negative Declaration"), in which the Planning Board determined that the Project is an "unlisted action" which will not have a "significant effect on the environment" and, therefore, that an "environmental impact statement" is not required to be prepared with respect to the Project; and

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 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 lease to agency (the "Lease to Agency" or the "Underlying Lease") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); (B) a 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 recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (G) a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax

exemption which forms a part of the Financial Assistance; (H) a New York State Department of Taxation and Finance form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report"); (I) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related documents (collectively, the "Mortgage") from the Agency and the Company to the Company's lender with respect to the Project ("the "Lender"), which Mortgage will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the "Loan"); (J) if the Company requests the Agency to appoint a contractor or contractors, as agent(s) of the Agency (each, a "Contractor") (1) an agency indemnification agreement (the "Contractor Agency and Indemnification Agreement") by and between the Agency and the Contractor, (2) a 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 or contractors, as agent(s) 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"); and

WHEREAS, the Agency has been advised that one or more of the Affected Tax Jurisdictions may determine 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 when 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 the Agency receives a written request from an Affected Tax Jurisdiction indicating that such Affected Tax Jurisdiction has determined not to receive its allocation of PILOT Payments, then, as a condition to granting the Financial Assistance, 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; provided, however, that the Agency shall not require such resolutions unless and until an Affected Tax Jurisdiction provides a written determination to the Agency not to receive its allocation of PILOT Payments, and, therefore, the Agency may proceed with executing and delivering a Payment in Lieu of Tax Agreement which allocates and distributes PILOT Payments consistent with the distribution and allocation of real property tax payments if such written determination is not provided to the Agency;

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

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

Section 2. The law firm of Hodgson Russ LLP is hereby appointed Agency Counsel to the Agency with respect to all matters in connection with the Project. Agency Counsel for the Agency is hereby authorized, at the expense of the Company, to work with the Company, counsel to the Company, counsel to the Agency and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated

by this Resolution. Agency Counsel has prepared and submitted, or will prepare and submit, an initial draft of the Agency Documents to staff of the Agency.

Section 3. The Agency hereby finds and determines that:

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

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

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

(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction, reconstruction and installation of the Project Facility (collectively, the "Project Costs") will be approximately \$1,156,500;

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

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

(G) The granting of the Financial Assistance by the Agency with respect to the Project will preserve a manufacturing facility located within the County. Therefore, the granting of the Financial Assistance 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 Company has indicated in the Application that the Project would not be undertaken but-for the Financial Assistance;

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

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

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

Jurisdiction that such Affected Tax Jurisdiction desires not to receive its allocation of payments in lieu of taxes pursuant to the Payment in Lieu of Tax Agreement, then no financial assistance 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, provided 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 5. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed; provided, however, that if the Agency receives a written determination from an Affected Tax Jurisdiction that such Affected Tax Jurisdiction desires not to receive its allocation of payments in lieu of taxes pursuant to the Payment in Lieu of Tax Agreement, then no financial assistance 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, provided 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 to acquire, construct and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby ratified, confirmed and approved.

Section 7. The Chairperson, 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 8. (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 9. The Executive Director of the Agency is hereby directed to distribute a copy of this resolution to the Affected Tax Jurisdictions.

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 |
| Joey Trombley | VOTING | Yes |
| Mark Leta | VOTING | Excused |
| John VanNatten | VOTING | Excused |
| Christine Peters | VOTING | Yes |

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

EXHIBIT A

DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

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

| Description of Benefit | | Applicable to Project (indicate Yes or NO) | | Expected Benefit |
|------------------------|---|---|--|--|
| 1. | Retention of existing jobs | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | There are currently no FTE jobs at the Project site. |
| 2. | Creation of new permanent jobs | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | The Project involves the development of six (6) new construction town homes. The Application does not indicate that FTE positions will be created or maintained at the Project site. Housing is a necessary development for Clinton County, New York, as demonstrated by the housing feasibility study completed by the Agency. The development of new housing would be expected to maintain current employees in the area and attract new employees to the area to participate in local commerce. Additionally, such a facility could be expected to contribute to an increase in independent contractor work in the area for maintenance and other activities to be completed for tenants of the Project Facility. |
| 3. | Estimated Value of Tax Exemptions | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | Sales tax exemption is estimated at \$30,000; Mortgage recording tax exemption is estimated at \$8,800; and Real property tax exemption is estimated at \$60,066. |
| 4. | Private sector investment | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | Estimate \$1,156,500. |
| 5. | Likelihood of project being completed in a timely fashion | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | Anticipated completion 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. Additionally, the Project will generate new tenants who will bring new commerce to the area. |
| 7. | Extent of new revenue provided to local taxing jurisdictions | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | The Project involves the construction of six (6) new duplex rental units which would increase the tax revenue of the Project site during and after the term of the Payment in Lieu of Tax Agreement. |
| 8. | Local labor construction jobs | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | The Company has indicated in the application that it plans to utilize approximately 86.5% local labor. |
| 9. | Regional wealth creation (% of sales /customers outside of the County) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | N/A |
| 10. | Located in a highly distressed census tract | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | N/A |
| 11. | Alignment with local planning efforts 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 checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | The Project is located in an area where the tenants of the Project Facility will have walkable access to the downtown commercial area of the City of Plattsburgh, New York. |
| 13. | Elimination or reduction of blight | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | The Project does not involve the remediation of blight. |
| 14. | Proximity/support of regional tourism attractions/facilities | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | N/A |
| 15. | Local or County official support | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | The Project has received support from the affected tax jurisdictions. |
| 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 onsite child daycare facilities | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | It is not anticipated that the Project will provide onsite child daycare facilities. |

M. Ryan advised the Board that she would be preparing a press release to announce that the KLM Development Project was the first housing project to be benefitted by the CCIDA based on the CCIDA's revised Uniform Tax Exemption Policy. M. Ryan is hoping to clear up current misconceptions regarding PILOT agreements. M. Ryan advised that she will provide the press release to Agency Counsel for approval prior to publication.

Camoin Associates – Proposal for a Housing Strategy in Clinton County

On a motion by D. Hoover, and seconded by J. Trombley, it was unanimously carried to go forward with Camoin Associates' proposal for the development of an action plan matrix that will guide Clinton County's housing strategy going forward. The total project fee is \$30,000.

Approve Purchase of MRB Cost/Benefit Analysis (CBA) Tool for Housing Projects

M. Ryan explained that in order to complete cost/benefit analyses for housing projects, an additional module is required. The cost for the upgraded MRB tool is \$1,000.

On a motion D. Hoover, and seconded by C. Peters, it was unanimously carried to approve the purchase of the MRB cost/benefit analysis tool for housing projects at a cost of \$1,000.

SixB Holdings NY, LLC – Public Hearing Resolution

M. Ryan asked the Board if they had any questions regarding the Project. After discussion, it was agreed that the Public Hearing Resolution would be approved, however, the Public Hearing would not be scheduled until more detailed information is provided by the Project as to what benefits they are seeking; i.e., specific number of housing units being added and details of the planned event space. It was also agreed that the Project needs to be made aware that once the Project is approved, the scope of the Project cannot change.

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

Resolution No. 11-25-07

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR OF COUNTY OF COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF SIXB HOLDINGS NY 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 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, SixB Holdings NY LLC, a limited liability organized and existing under the laws of the State of New York (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 an interest in a parcel of land containing approximately 1.9 acres and located at 56 Cumberland Avenue (Tax Map No.: 207.16-4-7) in the City of Plattsburgh, Clinton County, New York (collectively, the "Land") together with an existing building located thereon (the "Facility") which Facility was formerly used as an Elks Lodge; (2) the reconstruction, renovation and adaptive re-use of the Facility; and (3) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the "Equipment") (the Land, the Facility and the Equipment being 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 mixed-use facility event space, potential housing uses, and other adaptive re-use of the 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 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, pursuant to Section 859-a of the Act, prior to the Agency providing any "financial assistance" (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

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

Section 1. The Agency hereby authorizes the Executive Director of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the "Public Hearing"); (B) to cause the Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the "Report") to be prepared; (F) to cause a copy of the Report to be made available to the members of the Agency; and (G) to cause this resolution to be sent via certified mail, return receipt requested to the chief executive officer of the County and of each city, town, village and school district in which the Project Facility is to be located to comply with the requirements of Section 859-a of the Act.

Section 2. The Chairperson, Vice Chairperson and/or Executive Director of the Agency is hereby authorized and directed to distribute copies of this resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 3. All action taken by the Chairperson, Vice Chairperson and/or Executive Director of the Agency in connection with the Public Hearing with respect to the Project prior to the date of this resolution is hereby ratified and confirmed.

Section 4. This resolution shall take effect immediately.

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

| | | |
|------------------|--------|---------|
| Trent Trahan | VOTING | Yes |
| David Hoover | VOTING | Yes |
| Michael E. Zurlo | VOTING | Yes |
| Joey Trombley | VOTING | Yes |
| Mark Leta | VOTING | Excused |
| John VanNatten | VOTING | Excused |
| Christine Peters | VOTING | Yes |

The foregoing resolution was thereupon declared duly adopted.

Hodgson Russ, LLP Invoice for Legal Services

On a motion by M. Zurlo, and seconded by J. Trombley, it was unanimously carried to approve the Hodgson Russ, LLP Invoice for Legal Services for the period October 7, 2024 thru November 13, 2025, in the amount of \$45,000.

Clinton County Economic Development Update

C. Peters provided the following update:

- Marketing of property at Clinton Business Innovation Gateway (C-BIG) is ongoing.
- The 2026 budget will be presented to the Clinton County Legislature on November 20, 2025 for review.
- CPL is continuing the refine redevelopment plans for the Bluff Point Campus based on the feedback received from County residents. CPL is focusing on a phased approach and breaking the plans down into smaller, more doable chunks.

Management Team Report

M. Ryan advised the Vortex Project is moving forward. The Town of Plattsburgh passed a resolution, however, resolutions are still needed from the Peru Central School District and the County before the Project can close.

M. Ryan advised that Golden Shovel is making good progress on the new CCIDA website and marketing plans. M. Ryan anticipates a preview of the new website will be available for the CCIDA Board at the December 8, 2025 meeting.

M. Ryan advised the recent North Country Manufacturing Day was a resounding success, with over 500 local eight grade students in attendance. Feedback received from the event has been positive. M. Ryan anticipates the CCIDA's portion of the total event costs will be \$1,500.

M. Ryan stated a response has been received from Connecticut Avenue Holdings' legal counsel requesting a waiver of recapture proceedings. Following Board discussion, a motion was made by M. Zurlo, and seconded by J. Trombley, to have CCIDA counsel draft a letter to Connecticut Avenue Holdings legal counsel indicating that the Project has one year in which to identify a new tenant and fulfill the job creation requirements outlined in their PILOT agreement. Motion carried. C. Canada stated that Hodgson Russ will prepare a draft letter for M. Ryan's review.

There being no further business to discuss, on a motion by C. Peters, and seconded by D. Hoover, the meeting was adjourned at 1:07 p.m.



Trent Trahan, Chairperson