

**Jefferson County Industrial Development Agency  
Board Meeting Minutes  
June 2, 2022**

The Jefferson County Industrial Development Agency held their board meeting on Thursday, June 2, 2022 in the board room at 800 Starbuck Avenue, Watertown, NY.

**Present:** Robert E. Aliasso, Jr., William Johnson, Paul Warneck, David Converse, W. Edward Walldroff, John Jennings, Lisa L'Huillier

**Excused:** None

**Absent:** None

**Also Present:** Craig Fox (Watertown Daily Times)

**Zoom:** Justin Miller, Esq., Christine Powers, Paul Anderson, Kevin McAuliffe, Karen D'Antonio, Nick Kamphaus

**Staff Present:** David Zembiec, Marshall Weir, Lyle Eaton, Peggy Sampson, Joy Nuffer

- I. Call to Order:** Chairman Aliasso called the meeting to order at 8:38 a.m.
- II. Privilege of the Floor:** Chairman Aliasso invited guests to speak. No one spoke.
- III. Minutes:** Minutes of the meeting held May 5, 2022 were presented. A motion to approve the minutes as presented was made by Mr. Johnson, seconded by Mr. Jennings. All in favor. Carried.
- IV. Treasurer's Report:** Mr. Warneck reviewed the financials for the period ending May 31, 2022. Mr. Warneck reported that the revenue has declined since there are no recent fees from loans/projects. He noted that we continue to carry an amount for Convalt until we close with them. Mr. Warneck said that Sarah's Barbershop is making an attempt to get current.

Chairman Aliasso asked if the \$27,750 identified as COR Sewer paid to the Town of Watertown is a pass thru. Mr. Eaton said yes and indicated that we bill it and pass it on to the Town of Watertown.

Chairman Aliasso noted the decrease in the RLF bad debt item on the income statement. Mr. Eaton said that we received money from Marcy LP (a loan that was written off years ago).

After discussion, a motion was made by Mr. Warneck to accept the financial statement as presented, seconded by Mr. Jennings. All in favor. Carried.

**V. Committee Reports:**

- a. Alternative Energy Ad Hoc Committee** – Mr. Warneck said that the committee has not met since the last board meeting. He said that the Boralex project has received a draft permit which available on the ORES website if anyone wants to review it.

**Jefferson County Industrial Development Agency  
Board Meeting Minutes  
June 2, 2022**

Mr. Warneck said that we received a request from AES asking for the IDA to send a letter to the US Department of Commerce asking them to remove tariffs on solar panel components. He asked if board members wanted to consider the request. After discussion, a motion was made by Mr. Warneck to have Mr. Zembiec notify AES that the board will not write the letter as requested, seconded by Mr. Walldroff. All agreed that we should be supporting domestic manufacturing. All in favor. Carried.

**VI. Unfinished Business:**

1. **Convallt** – Mr. Zembiec reported that they continue to move the parts from Oregon into the two warehouses. He said that they are in the process of getting the documents together to close the bridge loan.

**VII. New Business: None.**

**VIII. Counsel:**

1. **Authorizing Resolution No. 06.02.2022.01 for DG Empire Sun, LLC (f/k/a OYA Blanchard Road LLC), with OYA Blanchard Road 2 LLC, OYA Great Lakes Seaway LLC, and OYA NYS RTE 12 LLC** – Attorney Miller said that the three projects are owned by NextEra and are being merged into DG Empire Sun, LLC just like the OYA Blanchard Road LLC project was last December. He said that all four projects will still run independently.

Mr. Johnson asked if we collect a fee. Mr. Zembiec said yes and indicated that they also pay for legal costs at closing.

After discussion, a motion was made by Ms. L'Huillier to approve the resolution, seconded by Mr. Warneck. Roll call vote was taken. Mr. Aliasso – Yea, Mr. Converse – Yea, Mr. Jennings – Yea, Mr. Johnson – Yea, Ms. L'Huillier – Yea, Mr. Walldroff – Yea, and Mr. Warneck – Yea. Carried.

2. **JCIDA – YMCA Fourth Amendment to Lease Agreement** – Mr. Zembiec said that Tim Fitzgerald from Harris Beach has been assisting us with this agreement. He noted that the YMCA is waiting for an agreement with Washington Properties for an emergency stairway and for the piece of property from the City of Watertown. He said that there are a lot of details that still need to be wrapped up in the ground lease.

Chairman Aliasso asked if we can now ask for and collect earnest money now that the project is approved. Attorney Miller reiterated the delays previously mentioned by Mr. Zembiec, but indicated that we should request an update on financing for their capital stacking. He said that they may be eligible for new market tax credits which will cause an overall paradigm shift and could cause us to consider a standby PILOT.

Mr. Zembiec suggested extending the current lease agreement until August 4, 2022.

A motion was made by Mr. Walldroff to approve the fourth amendment to the lease agreement with an expiration date of August 4, 2022, seconded by Mr. Converse. All in favor. Carried.

**Jefferson County Industrial Development Agency  
Board Meeting Minutes  
June 2, 2022**

Mr. Zembiec noted that we are charging the YMCA for monthly expenses. Chairman Aliasso asked if we need to insure the building. Mr. Zembiec said that according to our insurance company (which is also the YMCA's insurance company) as long as the YMCA has coverage then we are all set.

- 3. Authorizing Resolution No. 06.02.2022.02 for Adams Renewables, LLC – Attorney** Miller said the parent company is undertaking restructuring/collateral assignment. The ownership interest of the company will be transferred to Green Eagle Solar Holdings, LLC.

After discussion, a motion was made by Mr. Johnson to approve the resolution, seconded by Mr. Converse. Roll call vote was taken. Mr. Aliasso – Yea, Mr. Converse – Yea, Mr. Jennings – Yea, Mr. Johnson – Yea, Ms. L'Huillier – Yea, Mr. Walldroff – Yea, and Mr. Warneck – Yea. Carried.

- IX. Adjournment:** With no further business before the board, a motion to adjourn was made by Ms. L'Huillier, seconded by Mr. Warneck. All in favor. The meeting adjourned at 9:08 a.m.

Respectfully submitted,

*Peggy Sampson*

## **AUTHORIZING RESOLUTION**

*DG Empire Sun, LLC (f/k/a OYA Blanchard Road LLC), with OYA Blanchard Road 2 LLC, OYA Great Lakes Seaway LLC, and OYA NYS RTE 12 LLC*

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, June 2, 2022 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 06.02.2022.01

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) APPROVING THE MERGER OF CERTAIN PROJECT OWNERSHIP ENTITIES INTO DG EMPIRE SUN, LLC (THE “MERGERS”, AS MORE FULLY DESCRIBED BELOW) IN CONNECTION WITH CERTAIN PROJECTS PREVIOUSLY UNDERTAKEN BY THE AGENCY; AND (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING TO SAME.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, (the “Act”), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the “Agency”) was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, pursuant to resolutions adopted by the Agency on December 2, 2021 (the “Prior Resolutions”), the Agency previously authorized certain matters with respect to four (4) projects (herein, the “Projects”) previously undertaken by the Agency for the benefit of OYA Blanchard Road, LLC (now DG Empire Sun, LLC, and herein, the “Company”), along with OYA Blanchard Road 2 LLC, OYA Great Lakes Seaway LLC, and OYA NYS RTE 12 LLC (collectively, the “Project Affiliates”); and

WHEREAS, pursuant to the Prior Resolutions, the Agency authorized a certain restructuring (the “Restructuring”) whereby ownership interests in the Company (along with ownership interests of the Project Affiliates) were reorganized such that the Company owned both the assets of the original OYA Blanchard Road project and all of the membership interests of the Project Affiliates such that the Project Affiliates are currently wholly-owned subsidiaries of the Company; and

WHEREAS, as the final step for restructuring the Projects, the Company and the Project Affiliates have requested the Agency’s consent to the proposed merger of the Project Affiliates into the Company, with the Company surviving, whereby the Company will own all assets of all 4 of the Projects (the “Merger”); and

WHEREAS, the Merger requires Agency written consent pursuant to Section 9.2 of the Agency Lease Agreements associated with the Projects currently owned by the Project Affiliates; and

WHEREAS, the Agency desires to authorize the Merger.

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

Section 1. The Agency hereby authorizes the Merger as requested by the Company and the Project Affiliates.

Section 2. Subject to (i) the Company's payment of all costs and fees of the Agency associated with reviewing, approving and consenting to the transactions described herein, and (ii) the Company, Company Parent and New Company Parent executing requisite merger documents, the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any documents required to evidence the Agency's consent to the Merger necessary to effectuate the foregoing in forms thereof approved by the Chairman, Vice Chairman, and/or Chief Executive Officer and counsel to the Agency with such changes (including without limitation any change in the dated date of such documents), variations, omissions and insertions as the Chairman, Vice Chairman, and/or Chief Executive Officer shall approve. The execution of the foregoing documents by the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency shall constitute conclusive evidence of such approval.

Section 3. 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 and to execute and deliver all such 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 resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions shall take effect immediately upon adoption.

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

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.	X			
David J. Converse	X			
John Jennings	X			
William W. Johnson	X			
Lisa L'Huillier	X			
W. Edward Walldroff	X			
Paul J. Warneck	X			

The resolutions were thereupon duly adopted.

STATE OF NEW YORK     )  
COUNTY OF JEFFERSON   ) ss:

I, the undersigned (Acting) Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

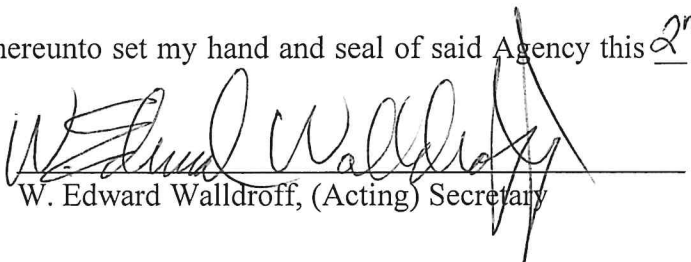
That I have compared the foregoing extract of the minutes of the meeting of the Jefferson County Industrial Development Agency (the "Agency") including the resolution contained therein, held on June 2, 2022, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this 2<sup>nd</sup> day of June, 2022.

  
W. Edward Walldroff, (Acting) Secretary

[SEAL]



**AUTHORIZING RESOLUTION**  
*(Adams Renewables, LLC Project)*

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, June 2, 2022 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 06.02.2022.02

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) APPROVING THE TRANSFER OF COMPANY MEMBERSHIP INTERESTS IN CONNECTION WITH A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW) PREVIOUSLY UNDERTAKEN FOR THE BENEFIT OF ADAMS RENEWABLES, LLC (THE "COMPANY"); (ii) AUTHORIZING THE CONDITIONED COLLATERAL ASSIGNMENT OF CERTAIN PROJECT DOCUMENTS (AS DEFINED HEREIN) IN CONNECTION WITH A FINANCING TO BE UNDERTAKEN FOR THE PROJECT; AND (iii) AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING TO SAME.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, (the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, pursuant to a certain Project Authorizing Resolution adopted by the Agency on October 15, 2020 (the "Project Authorizing Resolution"), the Agency appointed **ADAMS RENEWABLES, LLC** (the "Company") as its agent to undertake a certain project (the "Project") consisting of: (A)(1) the acquisition of a leasehold interest in a portion of a certain parcel of land located in the Town of Adams, to wit: tax parcel 107.00-1-53.5, Jefferson County, New York (the "Land"), and (2) construction, installation and equipping on the Land of a solar-powered electric generating facility, including all related equipment and improvements, with a total planned alternating current output capacity of 3.33 megawatts (the "Facility") to be operated by the Company (the Land and the Facility collectively referred to as the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of section 854(14) of the Act) with respect to the foregoing, including exemptions from sales and use taxes, mortgage recording taxes, and real property taxes for the Project Facility (but not including special district taxes) (collectively, the "Financial Assistance"); and (C) the sublease of the Project Facility back to the Company or such other person as may be designated by the Company and agreed upon by the Agency; all as contemplated by and in furtherance of the purposes of Article 18-A of the General Municipal Law; and



WHEREAS, in furtherance of the Project, and in accordance with the Project Authorizing Resolution, the Agency and the Company entered into a Straight Lease Transaction, as defined pursuant to the Act, as of November 20, 2020, which included the following documents and agreements: (i) that certain Project Agreement (the “Project Agreement”), (ii) that certain Company Lease Agreement, a memorandum of which was recorded in the Office of the Jefferson County Clerk (the “Company Lease Agreement”), (iii) that certain Agency Lease Agreement, a memorandum of which was recorded in the Office of the Jefferson County Clerk (the “Agency Lease Agreement”), (iv) that certain Payment-in-Lieu-of-Tax Agreement (the “PILOT Agreement”), (v) that certain Environmental Compliance and Indemnification Agreement (the “Environmental Compliance Agreement”); and (vii) related documents (collectively, the “Project Documents”); and

WHEREAS, the Project Documents contain a term of 15 years expiring as of December 31, 2036, and at the time of closing of the Straight Lease Transaction, the Company was wholly owned by Green Eagle Solar VI, LLC (the “Company Parent”); and

WHEREAS, the Project Documents and Straight Lease Transaction included leasehold interests in approximately 15.99 acres of real property comprising the Land (situated on Tax Parcel Number 107.00-1-53.5) to support a 3.33MWac community solar electrical generation system comprising the Project Facility, such Land being leased by the Company from the landowners pursuant to a certain Ground Lease (the “Ground Lease”); and

WHEREAS, the Company has advised the Agency that its parent entities are undertaking a certain restructuring (the “Restructuring”) whereby 100% of the ownership interest of the Company will be transferred (collectively herein, the “Transfer”) to Green Eagle Solar Holdings, LLC (herein, the “New Company Parent”); and

WHEREAS, in connection with the Restructuring, the New Company Parent and Company, among others, will become parties to a secured financing (the “Financing”) with MUFG Union Bank, N.A., as Collateral Agent for the benefit of secured lenders (the “Collateral Agent”), which involves the proposed collateral assignment of the Project Facility and other related facilities, as collateral security for such Financing pursuant to a certain Security Agreement entered into by the New Company Parent and Company via Joinder Agreement in favor the Collateral Agent (the “Security Agreement”); and

WHEREAS, the Transfer requires Agency written consent pursuant to Section 6.1(c) of the Agency Lease Agreement; and

WHEREAS, the Financing requires Agency written consent to permit the Security Agreement to become an “Approved Lien”, as defined within the Agency Lease Agreement, and the Company, Company Parent and Collateral Agent have further requested the Agency’s approval for a present assignment of the Project Documents as collateral security for the Financing (the “Collateral Assignment”); and

WHEREAS, the Agency desires to authorize (i) the Restructuring, (ii) the Transfer, (iii) the Security Agreement to become an Approved Lien on the Facility pursuant the Agency Lease Agreement; and (iv) the conditioned Collateral Assignment of the Project Documents in favor of the Collateral Agent, all pursuant to the terms and conditions of this resolution and a certain Assignment and Consent Agreement to be executed by the Company, Company Parent and New Company Parent (herein, the "Assignment and Consent Agreement").

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

Section 1. The Agency hereby authorizes (i) the Restructuring, (ii) the Transfer, (iii) the Security Agreement to become an Approved Lien on the Facility pursuant the Agency Lease Agreement; and (iv) the conditioned Collateral Assignment of the Project Documents in favor of the Collateral Agent, all pursuant to the terms and conditions of this resolution and the Assignment and Consent Agreement to be executed by the Company, Company Parent and New Company Parent. The foregoing authorizations shall be memorialized within the Assignment and Consent.

Section 2. Subject to (i) the Company's payment of all costs and fees of the Agency associated with reviewing, approving and consenting to the transactions described herein, and (ii) the Company, Company Parent and New Company Parent executing the Assignment and Consent Agreement, the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Assignment and Consent Agreement and other related documents necessary to effectuate the foregoing in forms thereof approved by the Chairman, Vice Chairman, and/or Chief Executive Officer and counsel to the Agency with such changes (including without limitation any change in the dated date of such documents), variations, omissions and insertions as the Chairman, Vice Chairman, and/or Chief Executive Officer shall approve. The execution of the foregoing documents by the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency shall constitute conclusive evidence of such approval.

Section 3. 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 and to execute and deliver all such 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 resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions shall take effect immediately upon adoption.

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

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.	X			
David J. Converse	X			
John Jennings	X			
William W. Johnson	X			
Lisa L'Huillier	X			
W. Edward Walldroff	X			
Paul J. Warneck	X			

The resolutions were thereupon duly adopted.

STATE OF NEW YORK     )  
COUNTY OF JEFFERSON   ) ss:

I, the undersigned (Acting) Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

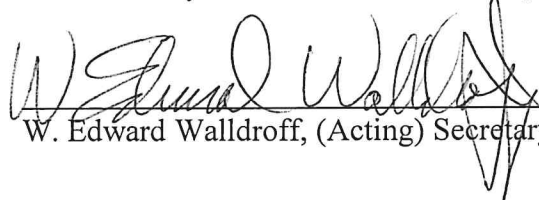
That I have compared the foregoing extract of the minutes of the meeting of the Jefferson County Industrial Development Agency (the "Agency") including the resolution contained therein, held on June 2, 2022, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this 2<sup>nd</sup> day of June, 2022.

  
W. Edward Walldroff, (Acting) Secretary

[SEAL]

