

**Jefferson County Industrial Development Agency
Board Meeting Minutes
March 7, 2024**

The Jefferson County Industrial Development Agency held their board meeting on Thursday, March 7, 2024 in the board room at 800 Starbuck Avenue, Watertown, NY.

Present: Robert E. Aliasso, Jr., W. Edward Walldroff, John Condino, William Johnson, Lisa L'Huillier,
Zoom: David Converse

Excused: Paul Warneck

Absent: None

Also Present: Christine Powers, Rob Aiken, Joseph Frateschi (Harris Beach), Craig Fox (Watertown Daily Times), Laurie Podvin and Lyndi Hill (Bowers & Company)
Zoom: Justin Miller, Esq. (Harris Beach)

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

- I. Call to Order:** Chairman Aliasso called the meeting to order at 8:20 a.m.
- II. Audit Report for 2023 (Bowers & Company)** – Earlier this morning during the JCLDC board meeting, Chairman Aliasso suspended the LDC meeting at 8:20 a.m. to open the JCIDA board meeting for the audit presentation from Bowers & Company. Lyndi Hill, Audit Manager, presented an unmodified clean opinion. She reviewed the audit which also included consolidated financials for JCLDC and JCCFDC. Ms. Hill encouraged board members to read the Management Discussion and Analysis which provides useful information. It was noted that five months of the administrative fee due to JCLDC was written off. Ms. Hill reported that there were no deficiencies in the internal controls. She mentioned that the new credit losses standard was adopted this year.

Suspend Meeting –
Motion by Ms. L'Huillier at 8:32 a.m. to suspend the meeting to reopen the JCLDC board meeting to finish going through their agenda items, seconded by Mr. Walldroff. All in favor.

Reconvene Meeting –
The meeting was reconvened at 9:20 a.m.
- III. Privilege of the Floor:** Guests were invited to speak. No one spoke.
- IV. Minutes:** Minutes of the meeting held February 1, 2024 were presented. A motion to approve the minutes as presented was made by Mr. Walldroff, seconded by Ms. L'Huillier. All in favor. Carried.
- V. Annual Meeting Resolution No. 03.07.2024.01** (including acceptance of Audit and PARIS Reports, Ratification of Mission Statement, Property Disposition, Investment and Procurement Policies, Election of Officer/Board Committee Positions and Appointment of Staff) – Chairman Aliasso read the opening of the resolution. The active project spreadsheet was included in the packet.

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A motion was made by Ms. L'Huillier to approve the resolution, seconded by Mr. Johnson. Roll call vote. Mr. Converse – Yea, Mr. Condino – Yea, Mr. Aliasso – Yea, Mr. Walldroff – Yea, Mr. Warneck – Absent, Mr. Johnson – Yea, Ms. L'Huillier – Yea. Carried.

- VI. Treasurer's Report:** Chairman Aliasso reviewed the financials for the period ending February 29, 2024. He reviewed the delinquent loans. It was noted that a default letter has been sent to Colleen's Cherry Tree Inn.

Mr. Zembiec suggested writing off the balance owed from Kenneth Rogers. Mr. Eaton said that Mr. Rogers died in a nursing home a few years ago and indicated that there is no estate. Chairman Aliasso asked staff to prepare a resolution for the board to consider next month.

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

VII. Committee Reports:

- a. Alternative Energy Ad Hoc Committee** – Mr. Johnson said that Boralex applied to the State to amend their site. He reported that it was approved.

b. Loan Review Committee –

- i. Resolution No. 03.07.2024.02 for Hale's Bus Garage, LLC** – A request for a loan from the CITY Loan Fund in the amount of \$250,000 to be used to renovate, expand and purchase equipment at 1067 Marble Street, Watertown, NY. This will be a participation loan with the Watertown Local Development Corporation (WLDC). The WLDC will be the lead agency and they have already collected an application; therefore, the IDA waived their application fee.

Staff recommended a \$250,000 City Loan at a rate of 6%, interest only for the first 12 months for a 15-year amortization with a 10-year call. The interest rate will be reviewed after 5 years. There are currently 20 employees with a projection to create another 10 jobs over three years. Collateral will be secured with a co-proportional fourth position mortgage with WLDC, subordinate to Watertown Savings Bank on real estate located at 1067 Marble Street, a co-proportional fourth position with WLDC on all assets of the business, personal guarantee of Stephen E. Hale as well as keyman life insurance up to the amount of the loan. The loan will be contingent upon approval of the WLDC and WSB loans. It was noted that the loans have already been approved. The funds will be advanced for construction. Construction will take 1 year to complete.

A motion was made by Mr. Condino to approve the resolution, seconded by Mr. Converse. All in favor. Carried.

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VIII. Unfinished Business:

Executive Session –

At 9:40 a.m. a motion was made by Mr. Condino to enter into executive session to discuss the potential disposition/acquisition of real estate and the personal financials of a particular person or corporation, seconded by Mr. Walldroff. Board Members, LDC Board Members, Staff and Counsel remained.

Mr. Converse and Ms. Powers left the meeting during the executive session.

At 10:16 a.m. a motion was made by Mr. Johnson to leave executive session, seconded by Mr. Condino. All in favor.

Offer – A motion was made by Ms. L’Huillier to make an offer to purchase real estate contingent upon the appraisal, seconded by Mr. Condino. All in favor.

Modification to Loan Term for Sackets Harbor Brew Pub LLC d/b/a 1812 Brewing Company – A motion was made by Mr. Walldroff to release the lien requirement on Thomas Scozzafava’s personal residence in Gouverneur, seconded by Mr. Condino. All in favor. Carried.

IX. New Business:

1. **Resolution No. 03.07.2024.03 to authorize charge off of administrative services billing to in-kind services –** A request to charge off \$294,697.90 for the administrative services billing (JCLDC) to in-kind services. A motion was made by Mr. Condino to approve the resolution, seconded by Mr. Walldroff. All in favor. Carried.
2. **Quote from Bowers & Company –** Mr. Eaton reviewed the quote from Bowers. He said there is an estimated one-time initial cost for setting up fixed assets in their software program for financial statement purposes. He said there is also an estimated annual fee for maintenance of the capital listing and depreciation schedule updates for financial statement purposes. A motion was made by Mr. Johnson to approve up to \$1,900 for the initial fee and up to \$300 for the annual maintenance fee, seconded by Ms. L’Huillier. All in favor. Carried.
3. **Authorizing Resolution No. 03.07.2024.04 for LCO Destiny, LLC authorizing the release of a portion of mortgaged premises –** A request from LCO Destiny, LLC for the Agency to release a certain portion of the land encumbered by a mortgage and security agreement. It was noted that the North Country Alliance will also need to consider the request because of the participation loan.

A motion was made by Ms. L’Huillier to approve the resolution, seconded by Mr. Walldroff. Roll call vote. Mr. Aliasso – Yea, Mr. Converse - Absent, Mr. Condino – Yea, Mr. Johnson – Yea, Ms. L’Huillier – Yea, Mr. Walldroff – Yea, and Mr. Warneck – Absent. Carried.

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X. Counsel:

- 1. Authorizing Resolution No. 03.07.2024.05 for the formation of Deferiet Redevelopment Corporation** – Resolution authorizing the continued planning and investigatory activities for the proposed redevelopment project for the former St. Regis Paper Mill located in the Village of Deferiet, authorizing the establishment of the Deferiet Redevelopment Corporation to assist with property acquisition, redevelopment and management activities.

Attorney Frateschi said that he will file the Certificate of Incorporation. Board Members will consist of 3 JCIDA Board members, 2 JCLDC Board members, the Town of Wilna Supervisor (Ex-officio) and the Village of Deferiet Mayor (Ex-officio). It was suggested that the ex-officio members have designees. He said the organizational meeting will be held next month.

A motion was made by Mr. Walldroff to approve the resolution, seconded by Mr. Johnson. Roll call vote. Mr. Aliasso – Yea, Mr. Converse – Absent, Mr. Condino – Yea, Mr. Johnson – Yea, Ms. L’Huillier – Yea, Mr. Walldroff – Yea, and Mr. Warneck – Absent. Carried.

- 2. Authorizing Resolution No. 03.07.2024.07 for Brennans Bay, Inc. Project** – A request to increase the authorized sales and use tax exemption amount to \$22,024 due to increased project costs and inflation. A motion was made by Mr. Condino to approve the resolution, seconded by Mr. Johnson. Roll call vote. Mr. Aliasso – Yea, Mr. Condino – Yea, Mr. Converse - Absent, Mr. Johnson – Yea, Ms. L’Huillier – Yea, Mr. Walldroff – Yea, and Mr. Warneck – Absent. Carried.

- XI. Adjournment:** With no further business before the board, a motion to adjourn was made by Ms. L’Huillier, seconded by Mr. Walldroff. All in favor. The meeting was adjourned at 10:31 a.m.

Respectfully submitted,

Peggy Sampson

ANNUAL MEETING RESOLUTIONS

An annual meeting of the Jefferson County Industrial Development Agency was convened on March 7, 2024 at 8:30 a.m.

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

Resolution No. 03.07.2024.01

ANNUAL MEETING RESOLUTIONS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY"), INCLUDING (i) ACCEPTANCE OF ANNUAL AUDIT; (ii) RE-ADOPTING CERTAIN POLICIES, STANDARDS AND PROCEDURES RELATING TO THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005, AS AMENDED BY CHAPTER 506 OF THE LAWS OF 2009 OF THE STATE OF NEW YORK, (iii) ELECTION OF BOARD OFFICERS; (iii) APPOINTING BOARD COMMITTEE POSITIONS; (iv) APPOINTMENT OF AGENCY STAFF; AND (v) RELATED MATTERS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 671 of the Laws of 1974 of the State of New York, as amended (hereinafter collectively called the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, pursuant to the Public Authorities Accountability Act of 2005 ("PAAA"), which was signed into law on January 13, 2006 as Chapter 766 of the Laws of 2005, and Chapter 506 of the Laws of 2009 enacting the Public Authority Reform Act of 2009 ("PARA"), the Agency desires to undertake certain required annual policy reviews and readoption; and

WHEREAS, the Agency further desires to review and approve the annual audit of the Agency, along with certain other annual meeting matters.

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

Section 1. Pursuant to PAAA and PARA, the Agency has reviewed the Mission Statement and Performance Measures and the Agency hereby determines that no changes are required to the Mission Statement and Performance Measures and that the same is hereby approved.

Section 2. Pursuant to PAAA and PARA, the Agency has reviewed the Investment Policy and Disposition of Property Policy and the Agency hereby determines that no changes are and that the same is hereby approved.

Section 3. The Agency has reviewed the Independent Auditor's Report for the fiscal year ended December 31, 2023, as prepared by Bowers and Company CPA's PLLC in the form presented at the meeting, and such audit is hereby approved.

Section 4. The Agency hereby authorizes and approves the 2023 Annual Report to be filed with (i) the New York State Authority Budget Office via the Public Authorities Reporting Information System, and (ii) the appropriate local officials.

Section 5. **Annual Officer Election.** Upon motion, second and board roll call vote, the following individuals are duly appointed to serve in the respective Officer Positions in accordance with the By-laws of the Agency for the period January 1, 2024 through December 31, 2024:

Robert E. Aliasso, Jr., Chair
William Johnson, Vice Chair
Paul Warneck, Treasurer
W. Edward Walldroff, Secretary

All Members of the Agency shall participate in such required annual and 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. Further, each Member shall execute (i) a Certification of No Conflict of Interest (ii) an Acknowledgement of Fiduciary Duties and Responsibilities.

Section 6. **Audit and Finance Committee.** Pursuant to subdivision 4 of Section 2824 of the PAL, and in accordance with the By-laws of the Agency, the following Members are nominated and confirmed to serve on the Audit and Finance Committee of the Agency for the period January 1, 2024 through December 31, 2024: Paul Warneck, David Converse, Christine Powers, Robert Aiken, and Robert E. Aliasso, Jr.

The Audit and Finance Committee shall perform the functions as described in the By-Laws.

Section 7. **Governance Committee.** Pursuant to subdivision 7 of Section 2824 of the PAL, and in accordance with the By-laws of the Agency, the following Members are nominated and confirmed to serve on the Governance Committee of the Agency for the period January 1, 2024 through December 31, 2024: W. Edward Walldroff, Paul Warneck, and William Johnson.

The Governance Committee shall perform the functions as described in the By-Laws.

Section 8. **Appointment of Staff.** Pursuant to and in accordance with the By-laws of the Agency, the Members of the Agency hereby ratify the appointment of the following individuals to serve as at will employees in the following appointed positions:

David J. Zembiec, Chief Executive Officer
Frank M. Weir, Deputy Chief Executive Officer
Lyle V. Eaton, Chief Financial Officer
Joy E. Nuffer, Finance Assistant
Jay M. Matteson, Agricultural Coordinator
Robin Stephenson, Economic Development Specialist
Peggy Sampson, Executive Assistant

Section 9. That the proper officers of the Agency are hereby authorized, empowered and directed to do all things, and acts and to execute all documents as may be necessary, or advisable and proper, to carry on the business of the Agency, for and on behalf of the Agency.

Section 10. This Resolution shall take effect immediately.

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

	Yea	Nay	Absent	Abstain
David J. Converse	[X]	[]	[]	[]
John Condino	[X]	[]	[]	[]
Robert E. Aliasso, Jr.	[X]	[]	[]	[]
W. Edward Walldroff	[X]	[]	[]	[]
Paul Warneck	[]	[]	[X]	[]
William Johnson	[X]	[]	[]	[]
Lisa L'Huillier	[X]	[]	[]	[]

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) SS:

I, W. Edward Walldroff, the undersigned Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

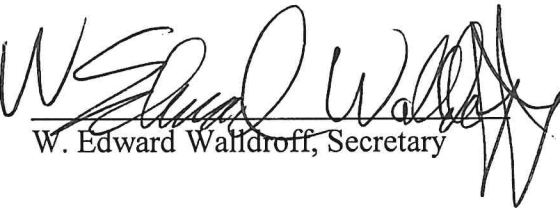
That I have compared the annexed extract of minutes of the meeting of the Jefferson County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on March 7, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

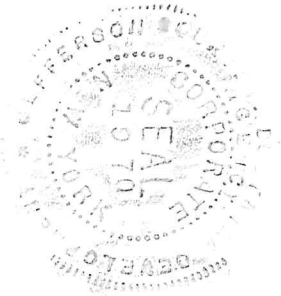
I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such 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 affixed the seal of said Agency this 7th day of March, 2024.


W. Edward Walldroff, Secretary



JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution No. 03.07.2024.02

**RESOLUTION FOR AUTHORIZING A CITY LOAN FUND TO
HALE'S BUS GARAGE, LLC**

WHEREAS, Hale's Bus Garage, LLC has requested to this Agency a loan in the amount of Two Hundred Fifty Thousand Dollars (\$250,000) to be used to renovate, expand and purchase equipment at 1067 Marble Street, Watertown, NY, and

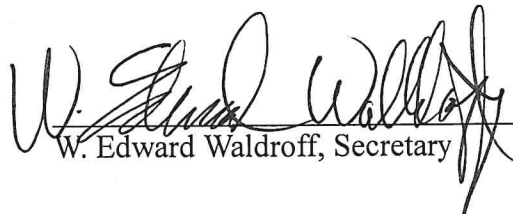
WHEREAS, Staff recommended a \$250,000 City Loan at 6%, interest only for the first 12 months for a 15-year amortization with a 10-year call. The interest rate will be reviewed after 5 years. This will be a participation loan with the Watertown Local Development Corporation (WLDC). The WLDC will be lead agency. There are currently 20 employees with a projection to create another 10 jobs over three years. Collateral will be secured with a co-proportional fourth position mortgage with Watertown Local Development Corporation (WLDC), subordinate to Watertown Savings Bank (WSB) on real estate located at 1067 Marble Street, a co-proportional fourth position with WLDC on all assets of the business, personal guarantee of Stephen E. Hale as well as keyman life insurance up to the amount of the loan. The application fee is waived since the WLDC already collected the fee. The funds will be advanced for construction. Construction will take 1 year to complete. The loan will be contingent upon approval of the WLDC (\$250,000) and WSB (\$1,557,385) loans, and

WHEREAS, on February 28, 2024 the Loan Review Committee of the Jefferson County Industrial Development Agency reviewed the request and recommended approval, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approves the request for a Two Hundred Fifty Thousand Dollar (\$250,000) loan to Hale's Bus Garage, LLC with all terms and conditions as set forth in this Resolution, and be it further

RESOLVED, that the Chairman, Vice Chairman and/or Chief Executive Officer are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.


W. Edward Waldroff, Secretary

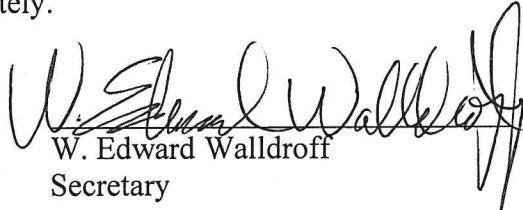
JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 03.07.2024.03
Authorize Charge Off of Administrative Services Billing to In-Kind Services

WHEREAS, CFO Lyle Eaton recommended charging off \$294,697.90 for the administrative services billing to in-kind services ending 12/31/23, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approves the recommendation as set forth in this Resolution, and be it further,

RESOLVED, that the Chairman, Vice Chairman, Secretary, and/or Chief Executive Officer are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.


W. Edward Walldroff
Secretary

AUTHORIZING RESOLUTION

(LCO Destiny, LLC Loan Facility – Authorizing the Release of a Portion of Mortgaged Premises)

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, March 7, 2024 at 8:30 a.m.

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

Resolution No. 03.07.2024.04

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION WITH THE RELEASE OF A PORTION OF A CERTAIN PARCEL OF LAND ENCUMBERED BY A MORTGAGE AND SECURITY AGREEMENT (WITH ASSIGNMENT OF LEASES AND RENTS), DATED AS OF FEBRUARY 9, 2023, BY AND BETWEEN THE AGENCY AND LCO DESTINY, LLC.

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, as amended (hereinafter collectively called the “Act”), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the “Agency”) was created with the responsibility and burden to prevent unemployment and economic deterioration within Jefferson County by increasing and maintaining employment opportunities and attracting and sustaining economically sound commerce; and

WHEREAS, by Resolution duly adopted on January 5, 2023, the Agency, in participation with **THE NORTH COUNTY ALLIANCE** (“NCA”), authorized a loan to **LCO DESTINY, LLC** (the “Company”) in the principal amount of \$375,000.00 (the “Loan”) in exchange for, among other things, the Company’s commitment to retain twenty-eight (28) jobs and the Company’s commitment to add seven (7) jobs within three (3) years; and

WHEREAS, in connection with the Loan, the Company and the Agency (in participation with the NCA) entered into a Loan Agreement, dated February 9, 2023 (the “Loan Agreement”) which Loan Agreement was further evidenced by a certain Promissory Note in the principal amount of \$375,000.00 given by the Company to the Agency (in participation with the NCA), dated February 9, 2023 (the “Note”); and

WHEREAS, the Company, to secure the Note, provided a certain Mortgage and Security Agreement (with Assignment of Leases and Rents) to the Agency (in participation with the NCA), dated February 9, 2023 (the “Mortgage”, and, collectively with the Loan Agreement, the Note and all other documents associated with the Loan, the “Loan Documents”) securing that certain approximately 7.00+/- acre property located at 22719 County Route 196, Town of Watertown, County of Jefferson, State of New York being more particularly identified as Tax Map No. 73.20-1-10.6 (the “Land”); and

WHEREAS, the Company has requested that the Agency release a certain portion of the Land (the "Released Premises") as set forth in the legal description attached hereto as Exhibit A and as further shown on the map attached hereto as Exhibit B from the description of the Land and from the Loan Documents; and

WHEREAS, the Agency desires to adopt a resolution authorizing the execution and delivery by the Agency of any and all documents necessary and incidental to remove the Released Premises from the terms of the Loan Documents.

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

Section 1. The Chairman, Vice Chairman, and/or the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency to negotiate, execute and deliver any and all documents necessary to amend the Loan Documents to remove the Released Premises from the description of the Land provided that the Company incurs all of the Agency's legal fees, costs and expenses associated with the removal of the Released Premises from the Loan Documents, and, further provided that the removal of the Released Premises from the Loan Documents is consented to by the NCA.

Section 2. The Chairman, Vice Chairman, and/or the Chief Executive Officer of the Agency or any officer 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 such Chairman, Vice Chairman, and/or the Chief Executive Officer of the Agency 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 3. This resolution shall take effect immediately.

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

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

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF JEFFERSON)

I, the undersigned, Secretary of the JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the regular meeting of the Jefferson County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on March 7, 2024, 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 related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of the Agency had due notice of said special 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 such 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 affixed the seal of said Agency this 7th day of March, 2024.

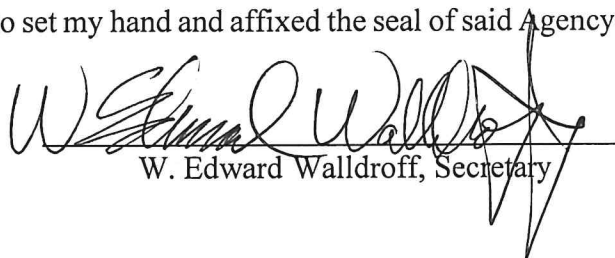

W. Edward Walldroff, Secretary



EXHIBIT A
Legal Description

ALL THAT CERTAIN PIECE OR PARCEL OF LAND situate in the Town of Watertown, County of Jefferson and State of New York, being a portion of a 7.000 acre parcel of land conveyed by Jefferson County Industrial Development Agency to LCO Destiny, LLC by deed recorded in the Jefferson County Clerk's Office on April 25, 2003 as Instrument Number 2003-6281, said parcel being bounded and described as follows:

Beginning at a point in the North highway margin of County Route 196, the southeast corner of a 2.104 acre parcel of land conveyed to Scholastic Structures, Inc. by deed recorded in the Jefferson County Clerk's Office on April 17, 2023 as Instrument Number 2023-5362;

Thence N. 13 deg. 33 min. 20 sec. E., along the East bounds of the 2.104 acre parcel a distance of 352.61' to a ½" iron pipe found at the northeast corner of said parcel;

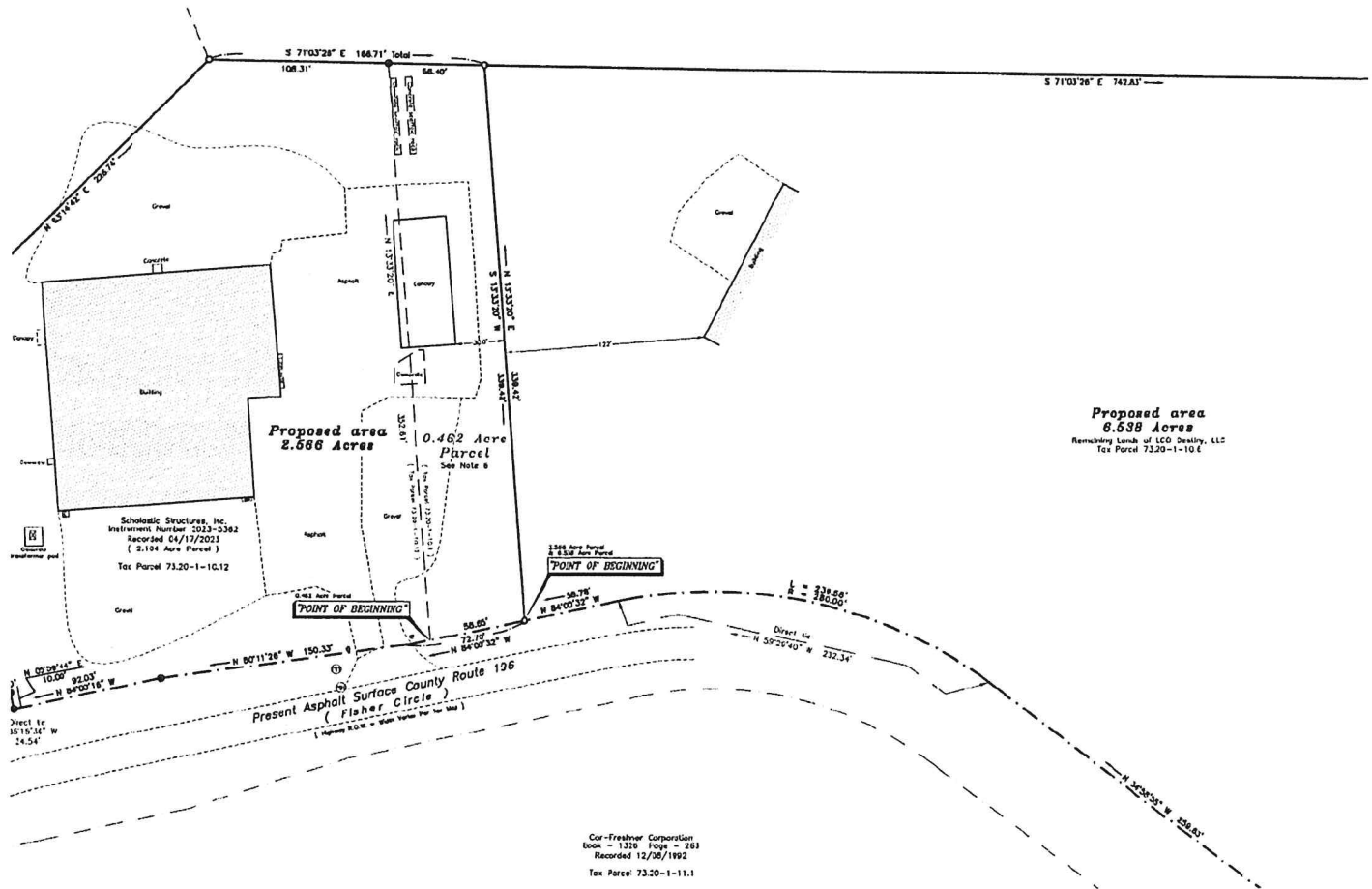
Thence S. 71 deg. 03 min. 26 sec. E., along the North bounds of the aforementioned 7.000 acre parcel a distance of 58.40' to a ½" rebar set;

Thence S. 13 deg. 33 min. 20 sec. W., passing through the 7.000 acre parcel a distance of 339.42' to a ½" rebar set in the aforementioned North highway margin of County Route 196;

Thence N. 84 deg. 00 min. 32 sec. W., along said margin a distance of 58.65' to the point of beginning, containing 0.462 acres of land, as shown on a map titled "Map Showing Lot Line Adjustment, Lands of LCO Destiny, LLC & Scholastic Structures, Inc., 22643 & 22719 County Route 196, Town of Watertown – Jefferson County – New York" prepared by Kovach Land Surveying, P.C., dated December 4, 2023.

EXHIBIT B

Map



AUTHORIZING RESOLUTION
*(St. Regis Paper Mill Redevelopment Project – Establishment of
Deferiet Redevelopment Corporation)*

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, March 7, 2024 at 8:30 a.m.

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

Resolution No. 03.07.2024.05

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE “AGENCY”) AUTHORIZING (i) CERTAIN CONTINUED PLANNING AND INVESTAGATORY ACTIVITIES FOR THE PROPOSED REDEVELOPMENT PROJECT FOR THE FORMER ST. REGIS PAPER MILL LOCATED IN THE VILLAGE OF DEFERIET (THE “PROJECT”, AS MORE FULLY DESCRIBED BELOW); (ii) AUTHORIZING THE ESTABLISHMENT OF THE DEFERIET REDEVELOPMENT CORPORATION (THE “CORPORATION”) TO ASSIST WITH PREOPERTY ACQUISITION, REDEVELOPMENT AND MANAGEMENT ACTIVITIES; AND (ii) RELATED MATTERS

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, by resolution adopted December 2, 2021 (the “Preliminary Resolution”), the Agency authorized certain preliminary actions and activities in connection with the proposed redevelopment of the former St. Regis Paper Mill Facility located on and around real property located in the Village of Deferiet (the “Village”), Town of Wilna (the “Town”), and County of Jefferson (the “County”), adjacent to Anderson Road and NYS Route 3A, Deferiet, New York (herein, the “Property”, being comprised of Tax Parcel Nos. 66.82-1-29, 76.27-1-3, 76.27-1-3.-401, 66.82-1-67, and 66.20-1-36); and

WHEREAS, the Property is the site of the former St. Regis Paper Mill that began operating in 1901, was closed in 2004, and thereafter acquired by Deferiet Development LLC, which undertook a scrapping operation that left many of the buildings on the site in a state of disrepair and has not paid real property taxes in many years; and

WHEREAS, the County is considering a potential tax foreclosure of the Property, and due to the historic use of the Property for industrial activity, the Agency and County have undertaken certain due diligence activities prior to formally initiating foreclosure; and

WHEREAS, pursuant to the Preliminary Resolution, the Agency authorized the execution of a certain non-binding Memorandum of Understanding (the "MOU") with the New York State Energy Research and Development Authority ("NYSERDA") and the County to establish the Property as a "Build-Ready" site to be made available to clean energy developers for the construction and operation of renewable energy facilities as an adaptation of the Property pursuant to the New York State Climate Leadership and Community Protection Act ("CLCPA") and Accelerated Renewable Energy Growth and Community Benefit Act (the "AREGCB Act"), which seeks to ensure that new renewable energy facilities can be sited in a timely and cost-effective manner while considering interests of local communities and minimizing adverse environmental impacts; and

WHEREAS, pursuant to the MOU, NYSERDA, the County, and the Agency have undertaken certain due diligence activities, including Phase I and Phase II Environmental Site Assessments and other feasibility studies to explore a potential redevelopment project for the Property (the "Project") would primarily consist of the development of a solar photovoltaic renewable energy facility to be primarily located on parcels 76.27-1-3 and 66.20-1-36 (hereinafter, the "Proposed Project Land"), with the revenues from such development being leveraged to assist with additional demolition, stabilization, remediation and redevelopment efforts to be undertaken on parcel 66.82-1-67 (hereinafter, the "Redevelopment Land"); and

WHEREAS, pursuant to the Preliminary Resolution and the MOU, the overall strategy for redevelopment would entail the County's foreclosure of outstanding tax liens on the Property, with the Agency assuming fee title for itself and/or by and through a local development corporation to be formed, with the Project lands to be subject to a lease option agreement in favor of NYSERDA (for itself and/or a special purpose holding company), with such lease option to be exercised by a NYSERDA-selected lead developer to undertake the Project (as permitted by NYSERDA); and

WHEREAS, the Agency, County and NYSERDA are preparing to initiate formal redevelopment approvals and activities for the Project, including the County's foreclosure of the Property; and

WHEREAS, the Agency desires to establish a special purpose redevelopment entity in the form of a local development corporation formed pursuant to Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") to serve as a special purpose property holding company to protect the Agency and County from unknown environmental liabilities and risks, and to serve as the property redevelopment and management manager with a board of directors that includes Agency, County, Town and Village representatives; and

WHEREAS, a proposed certificate of incorporation (the "Certificate of Incorporation", a copy of which is attached hereto as Exhibit A) has been prepared for the establishment of the Corporation and the Agency desires to authorize filing of same, whereby (i) the Agency shall serve as sole member of the Corporation and the members of the Agency shall serve as Initial Directors,

and (ii) once the Corporation has undertaken organizational meetings, the Board of Directors will be comprised of seven (7) directors, including three (3) members of the Agency (including the Agency's member serving on the County Legislature), two (2) Directors from the Jefferson County Local Development Corporation, the Supervisor of the Town Of Wilna (ex officio), and the Mayor of the Village of Deferiet (ex officio).

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

Section 1. The Agency hereby authorizes the filing of the Certificate of Incorporation, in substantially the form attached hereto.

Section 2. The Agency has identified the establishment of the Corporation as a "Type II" action under the State Environmental Quality Review Act ("SEQRA").

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 Condino	X			
William W. Johnson	X			
Lisa L'Huillier	X			
W. Edward Walldroff	X			
Paul J. Warneck			X	

STATE OF NEW YORK)
) SS.:
COUNTY OF JEFFERSON)

I, the undersigned, Secretary of the JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the regular meeting of the Jefferson County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on March 7, 2024, 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 related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of the Agency had due notice of said special 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 such 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 affixed the seal of said Agency this 7th day of March, 2024.

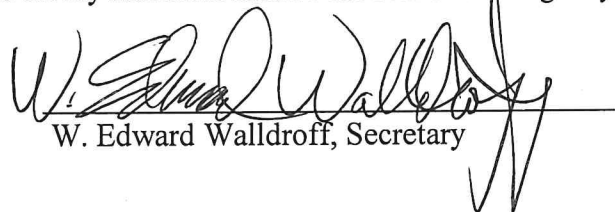

W. Edward Walldroff, Secretary



EXHIBIT A

FORM OF CERTIFICATE OF INCORPORATION

CERTIFICATE OF INCORPORATION
OF
DEFERIET REDEVELOPMENT CORPORATION

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

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

FIRST: The name of the corporation shall be “Deferiet Redevelopment Corporation” (hereinafter referred to as the “Corporation”).

SECOND: The Corporation will be a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law of the State of New York and, as provided in Section 1411 of the Not-For-Profit Corporation Law, will be a charitable corporation as defined in Section 201 of the Not-For-Profit Corporation Law. There is no requirement under the New York Not-for-Profit Corporation Law or any other statute of the State of New York requiring any approval or consent before filing of this certificate of incorporation.

THIRD: The purposes for which the Corporation is to be formed and operated are exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, to relieve and reduce unemployment, promote and provide for additional and maximum employment, improve and maintain job opportunities, and lessen the burden of government and act in the public interest. In furtherance of said purposes, the Corporation’s powers shall include:

(a) To foster the creation, retention and expansion of jobs and economic opportunities for the benefit of the County of Jefferson, New York State and local economies; and

(b) To construct, acquire, rehabilitate and improve for use by others, facilities in the territory in which its operations are principally to be conducted, to assist financially in such construction, acquisition, rehabilitation and improvement, to maintain and/or lease such facilities on its behalf or for others in such territory; to disseminate information and furnish advice, technical assistance and liaison with federal, state and local authorities with respect thereto;

(c) To acquire by purchase, lease, gift, bequest, devise or otherwise real or personal property or interests therein;

(d) To apply for loans and borrow money without limit as to amount; to make, draw, accept, endorse, execute and issue negotiable bonds, debentures, notes and other obligations therefor;

(e) To sell, lease, mortgage or otherwise dispose of or encumber any such facilities or any of its real or personal property or any interest therein upon such terms as it may determine;

(f) To enter into covenants and agreements and to comply with all the terms, conditions and provisions thereof, and otherwise to carry out its corporate purposes and to foster and encourage the location or expansion of facilities and related businesses in the territory in which the operations of the Corporation are principally to be conducted;

(g) To apply for and make grants and loans and to execute any and all documents necessary in connection therewith;

(h) To do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its members, directors, officers or any private person.

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

FOURTH: The Corporation's mission and public objective, which the Corporation's purposes will achieve, include, but are not limited to the lessening of the burdens of government by undertaking and promoting economic development initiatives in the County of Jefferson, New York State and local economies.

FIFTH: The operations of the Corporation will be principally conducted within the territory of the County of Jefferson, New York and its constituent communities.

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

(a) All income and earnings of the Corporation shall be used exclusively for its corporate purposes with the intent being that all income and earnings will be expended or deposited in appropriate reserves for corporate purposes; to the extent not so used, the income and earnings will accrue and be paid to the Job Development Authority to the extent required by Section 1411 of the Not-for-Profit Corporation Law.

(b) The property of the Corporation is irrevocably dedicated to its corporate purposes. No part of the income or earnings of the Corporation shall inure to the benefit or profit of, nor shall any distribution of its property or assets be made to,

any member, director or officer of the Corporation, or private person, corporate or individual, or to any other private interest, except that the Corporation may repay loans made to it and may repay contributions (other than dues) made to it to the extent that any such contribution may not be allowable as a deduction in computing taxable income under the Internal Revenue Code of 1986, as amended.

(c) If the Corporation accepts a mortgage loan or loans from the New York Job Development Authority, the Corporation shall be dissolved in accordance with the provisions of paragraph (g) of Section 1411 of the Not-For-Profit Corporation Law upon the repayment or other discharge in full by the Corporation of all such loans.

SEVENTH: (a) The Corporation shall not attempt to influence legislation by propaganda or otherwise, or participate in or intervene, directly or indirectly, in any political campaign on behalf of or in opposition to any candidate for public office.

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

(c) Nothing in this Certificate of Incorporation shall authorize this Corporation, directly or indirectly, to engage in or include among its purposes any of the activities mentioned in Section 404(a)-(w) of the Not-for-Profit Corporation Law, and therefore the Corporation is not formed to engage in any activity or for any purpose requiring consent or approval of any state official, department, board, agency or other body and no such consent or approval is required.

EIGHTH: Upon the dissolution of the Corporation no member or private person, corporate or individual, or other private interest, shall be entitled to any distribution or division of its remaining funds and other property and rights and interests

in property, and the balance thereof, after the payment of all debts and liabilities of the Corporation of whatsoever kind and nature, (including the payment of loans and contributions the repayment of which has been authorized in the certificate of incorporation) shall be distributed to Jefferson County, New York for furtherance of the purposes set forth in paragraph (a) of Section 1411 of the Not-for-Profit Corporation Law of the State of New York. Any of such assets not so disposed of shall be disposed of by order of the Supreme Court of the State of New York pursuant to Section 1008 of the Not-For-Profit Corporation Law.

NINTH: The office of the Corporation shall be located in the County of Jefferson, New York.

TENTH: The offices of the Corporation shall be functionally separate from those of the County or any of its affiliated entities (collectively, the "County Entities") (although such office may be in a facility leased from the County or any of its affiliates on arms-length terms). The Corporation at all times shall:

(a) maintain separate accounting records and other corporate records from those of the County Entities;

(b) not divert the Corporation's funds to any other person or for other than the use of the Corporation and not commingle any of the Corporation's assets with those of the County Entities;

(c) pay any employee, consultant or agent of the Corporation, or any other operating expense incurred by the Corporation, from the assets of the Corporation and not from the assets of any of the County Entities;

(d) maintain its own deposit account or accounts, separate from those of the County Entities, with commercial banking institutions and/or trust companies;

(e) to the extent that the Corporation contracts or does business with vendors or service providers where the goods and services provided are partially for the benefit of any other person, the costs incurred in so doing shall be fairly allocated to or among the Corporation and such persons for whose benefit the goods and services are provided, and the Corporation and each such person shall bear its fair share of such costs;

(f) conduct its business in its own name and conduct all material transactions between the Corporation and the County Entities only on an arm's-length basis;

(g) observe all necessary, appropriate and customary corporate formalities, including, but not limited to, holding all regular and special members' and directors' meetings appropriate to authorize all corporate action, keeping separate and accurate minutes of such meetings, passing all resolutions or consents necessary to authorize actions taken or to be taken, and maintaining accurate and separate books, records, and accounts, including, but not limited to, intercompany transaction accounts. Regular members' and directors' meetings shall be held at least annually;

(h) ensure that decisions with respect to its business and daily operations shall be independently made by the Corporation (although the officer making any particular decision also may be an employee, officer or director of the County Entities);

(i) act solely in its own corporate name and through its own authorized officers and agents, and use its own stationery;

(j) other than as expressly provided herein, pay all expenses, indebtedness and other obligations incurred by it;

(k) not enter into any guaranty, or otherwise become liable, with respect to any obligation of the County Entities;

(l) cause any financial reports required of the Corporation to be prepared in accordance with generally accepted accounting principles and be audited annually and be issued separately from, although they may be consolidated with, any reports prepared for any member of the County Entities; and

(m) ensure that at all times it is adequately capitalized to engage in the transactions contemplated herein.

ELEVENTH: The types or classes of Membership in the Corporation and the number of Member(s) of the Corporation shall be described in the By-laws. The initial Member(s) of the Corporation shall be identified in the By-laws.

TWELFTH: The Corporation shall be managed by a Board of Directors consisting of not less than three (3) nor more than seven (7) Directors. Any subsequent increase or decrease in the size of the Board of Directors will require the approval of the Members and the affirmative vote of a majority of the Directors.

THIRTEENTH: The names and addresses of the initial Directors of the Corporation will be as follows:

Name	Address
Robert E. Aliasso, Jr.	800 Starbuck Avenue, Watertown, New York 13601
David J. Converse	800 Starbuck Avenue, Watertown, New York 13601
John Condino	800 Starbuck Avenue, Watertown, New York 13601
William W. Johnson	800 Starbuck Avenue, Watertown, New York 13601
Lisa L'Huillier	800 Starbuck Avenue, Watertown, New York 13601
W. Edward Walldroff	800 Starbuck Avenue, Watertown, New York 13601
Paul J. Warneck	800 Starbuck Avenue, Watertown, New York 13601

FOURTEENTH: The duration of the Corporation shall be perpetual.

FIFTEENTH: The Corporation shall indemnify each Member, each Director, each officer, and, to the extent authorized by the Board of Directors, each other person

authorized to act for the Corporation or on its behalf, to the full extent to which indemnification is permitted under the Not-For-Profit Corporation Law.

SIXTEENTH: The Secretary of State of the State of New York is designated as agent of the Corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any process against the Corporation served upon him is as follows: Deferiet Redevelopment Corporation c/o Jefferson County Industrial Development Agency, 800 Starbuck Avenue, Watertown, New York 13601.

SEVENTEENTH: The By-laws of the Corporation may be adopted, amended or repealed by a majority of the Directors of the Corporation or by majority vote of the Member(s).

EIGHTEENTH: The Corporation will not do any of the following:

(a) Without the affirmative vote of all Member(s) of the Corporation and the affirmative vote of a majority of the Directors, increase or decrease the number of Member(s) of the Corporation or increase or decrease the number of Directors of the Corporation.

(b) Without the affirmative vote of a majority of the Directors of the Corporation and all of the Corporation's Member(s), (i) dissolve or liquidate, in whole or in part, or institute proceedings to be adjudicated bankrupt or insolvent, (ii) consent to the institution of bankruptcy or insolvency proceedings against it, (iii) file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy or insolvency, (iv) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Corporation or a substantial part of its property, (v) make a general assignment for the benefit of creditors, (vi) admit in writing its inability to pay its debts generally as they

become due or (vii) take any corporate action in furtherance of the actions set forth in clauses (i) through (vi) of this paragraph.

(c) Without the affirmative vote of all of the Directors of the Corporation and all of the Corporation's Member(s), merge or consolidate with any other corporation, company or entity or, except to the extent contemplated by paragraph THIRD hereof, sell all or substantially all of its assets or acquire all or substantially all of the assets or capital stock or other ownership interest of any other corporation, company or entity.

IN WITNESS WHEREOF, this certificate has been subscribed this ____ day of March, 2024.

/s/ Justin S. Miller
Justin S. Miller, Esq., Incorporator
Harris Beach PLLC
677 Broadway, Suite 1101
Albany, New York 12207

CERTIFICATE OF INCORPORATION
OF
DEFERIET REDEVELOPMENT CORPORATION

(Under Section 1411 of the Not-For-Profit Corporation Law of the State of New York)

Filed by: Justin S. Miller, Esq.
Harris Beach PLLC
677 Broadway, Suite 1101
Albany, New York 12207

AUTHORIZING RESOLUTION
(Brennans Bay, Inc. Project)

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, March 7, 2024 at 8:30 a.m.

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

Resolution No. 03.07.2024.06

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING (i) ADDITIONAL FINANCIAL ASSISTANCE TO BRENNANS BAY, INC. (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS APPROVED BY THE AGENCY IN ITS RESOLUTION ADOPTED ON JUNE 3, 2021 AND (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS.

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, by Project Authorizing Resolution adopted on June 3, 2021 (the "Project Authorizing Resolution"), the Agency appointed **BRENNANS BAY, INC.** (collectively, the "Company") the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (i) the renovation, reconstruction, and operation of certain bulkhead walls, levy walls, gas docks, park roads, marina parking areas and other related water damaged facilities (the "Improvements"), all located on certain real property located at 9320 Renshaw Bay Road, 9260 Green Acres Lane, 9290 Poverty Lane, and Renshaw Bay Road (the "Land"), being more particularly described as tax map identification Nos. 128.05-1-75.1, 128.05-1-75.21, 128.05-1-75.22, and 128.05-1-75.3, respectively) and (ii) the acquisition and installation in and around the Improvements of certain machinery, equipment and other items of tangible personal property (the "Equipment", and collectively with the Improvements, the "Facility"); and

WHEREAS, in furtherance of the Project, the Agency and Company entered into (i) an Agent and Financial Assistance and Project Agreement and (ii) related documents (collectively, the "Agency Documents"), whereby the Agency appointed the Company to undertake the Project and providing the Company with certain forms of financial assistance consisting of an exemption from all state and local sales and use taxes with respect to the qualifying personal property included in or incorporated into the Facility or used in the construction and equipping of the Facility (the "Financial Assistance"); and

WHEREAS, pursuant to the Project Authorizing Resolution and original Application submitted to the Agency, the Agency previously authorized and executed the Agency Documents authorizing the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to approximately \$240,000.00 which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed \$19,200.00; and

WHEREAS, the Company has substantially completed the Project, and has advised the Agency that due to increased project costs and inflation, the Company requested the Agency increase the authorized sales and use tax exemption amount to \$22,024.00; and

WHEREAS, the Agency desires to increase the authorized sales and use tax exemption benefit to \$22,024.00 (herein, the "Company Request").

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

Section 1. The Agency hereby approves the Company Request. In furtherance of same, the Project Authorizing Resolution is hereby amended to provide as follows: Based upon the representation and warranties made by the Company in its request, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to approximately \$275,300.00, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed \$22,024.00. The Agency agrees to consider any requests by the Company for increase to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services, and, to the extent required, the Agency authorizes and conducts any supplemental public hearing(s).

Section 2. Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for financial assistance; (v) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project; and/or (vi) the Company obtains mortgage recording tax benefits and/or real property tax abatements and fails to comply with a

material term or condition to use property or services in the manner approved by the Agency in connection with the Project (collectively, items (i) through (vi) hereby defined as a "Recapture Event").

As a condition precedent of receiving sales and use tax exemption benefits and real property tax abatement benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) if a Recapture Event determination is made by the Agency, cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, mortgage recording tax benefits and/or real property tax abatements abatement benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands, if and as so required to be paid over as determined by the Agency.

Section 3. The Chairman, Vice Chairman and/or Executive Director (or Deputy Executive Director) of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any agreements, documents or certificates necessary and incidental to providing the Company with the increased sales and use tax exemption benefits, with such changes as shall be approved by the Chairman, Vice Chairman, the Executive Director and counsel to the Agency upon execution.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required 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 5. 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			
John J. Condino	X			
David J. Converse			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 March 7, 2024, 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 7th day of March, 2024.


W. Edward Walldroff, Secretary

[SEAL]

