

**Jefferson County Industrial Development Agency  
Board Meeting Minutes  
June 6, 2024**

The Jefferson County Industrial Development Agency held its board meeting on Thursday, June 6, 2024 in the board room at 800 Starbuck Avenue, Watertown, NY.

**Present:** William Johnson, W. Edward Walldroff, John Condino, David Converse, Paul Warneck, Lisa L’Huillier

**Excused:** Robert E. Aliasso, Jr.

**Absent:** None

**Also Present:** Rob Aiken, Joseph Frateschi, Esq. (Harris Beach)  
Zoom: Justin Miller, Esq. (Harris Beach), Craig Fox (Watertown Daily Times)

**Staff Present:** Marshall Weir, Jay Matteson, Lyle Eaton, Peggy Sampson, Robin Stephenson

- I. **Call to Order:** Vice Chairman Johnson called the meeting to order at 8:33 a.m.
- II. **Privilege of the Floor:** No one spoke.
- III. **Minutes:** Minutes of the meeting held May 1, 2024 were presented. A motion to approve the minutes as presented was made by Mr. Warneck, seconded by Mr. Condino. All in favor. Carried.
- IV. **Treasurer’s Report:** Mr. Warneck reviewed the financials for the period ending May 31, 2024. He said that there will be a comparative balance sheet included in the packets going forward. Mr. Warneck reviewed the delinquent loans. He noted that staff is working with Painfull Acres since they are three months behind. After discussion, a motion was made by Ms. L’Huillier to accept the financial statement as presented, seconded by Mr. Walldroff. All in favor. Carried.
- V. **Committee Reports:**
  - a. **Alternative Energy Ad Hoc Committee** – No report.
  - b. **Loan Review Committee** –
    - i. **Proposed Lending/Collection Policy and Procedures** – Staff suggested some minor changes to the policy:
      - Responsibility of Board of Directors
        - Change ‘he’ to ‘they’ and change ‘his’ to ‘their.’
      - Exhibit A – Microenterprise Loan Fund
        - Loan Fund Requirements: Indicate that start-up and existing businesses may be referred to the NYS Small Business Development Center for free assistance with business planning and financial projections.
        - Applicant Deadline: Change to ‘must be submitted 30 days prior to the loan review committee meeting, which is held the fourth Wednesday of the month.’

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Exhibit A – Revolving Loan Fund

- Funding Uses: Add ‘real property’
- Application Deadline: Change to ‘must be submitted 30 days prior to the loan review committee meeting, which is held the fourth Wednesday of the month.’

Exhibit A – Watertown Economic Growth Fund

- Application Deadline: Change to ‘must be submitted 30 days prior to the loan review committee meeting, which is held the fourth Wednesday of the month.’

Committee member suggestions

Reports to be Kept

- Add ‘life insurance’ to the list.

Appraisals

- Add language that the appraisal will be provided by the lender and/or project applicant.

The loan review committee recommended all changes. A motion was made by Mr. Converse to approve the changes, seconded by Mr. Warneck. All in favor. Carried.

**VI. Unfinished Business:**

- 1. 4XL, LLC Building Review (Lawman Headquarters, JCCP Lot 10)** – Mr. Weir said the most up-to-date plans were included in the packet. He said that he will be reaching out to the other corporate park tenants to get their feedback and plans to have the board meet again at the end of June before the Town of Watertown Planning Board’s next meeting.

Mr. Weir said that the plans show the parking lot a couple of feet near the front door. Mr. Warneck asked if the building size went from 30,000 sf to 35,000 sf. Mr. Weir said yes. Attorney Miller said the PILOT project was induced and approved for 30,000 sf. He said the material change causes the documents to be amended at a minimum and said it could change the cost of the project for the added warehouse space. He said that he will reach out to the project’s representative.

Mr. Weir said that he did hear from one of the corporate park tenants. He said that they were not overly concerned about the building, but indicated that they want the covenants to be followed. Mr. Weir said that in the past we have sent the plans out and given them time to respond and that has not been done in this case. He said that’s the basis for approving the plans at the next meeting.

A motion was made by Mr. Converse to accept the plans for review, seconded by Mr. Warneck. All in favor. Carried.

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**VII. New Business:**

- 1. MetalCraft Building Review (JCCP)** – Mr. Weir said the plans were sent to the other park tenants for their feedback. He said that there are some covenant issues (parking) but indicated that we did not receive any negative responses, only positive responses. Mr. Warneck pointed out the difference in covenants between the old section and new section of the corporate park. He said in the new section of the park, 100% of the tenants have to approve a covenant change. He said that the board can waive the covenants in the old section. Mr. Warneck asked Attorney Miller if a document would be filed with the County Clerk to show the covenants are waived in perpetuity for this project. Attorney Miller said that we could file a certificate upon request or if there is financing it will be recorded in the Title Insurance documents. A motion was made by Mr. Warneck to approve the plans and a waiver of covenants to allow this project to move forward, seconded by Mr. Condino. All in favor. Carried.
- 2. Resolution No. 06.06.2024.01 to update the Authorizing Official for the Northern Border Regional Commission Economic & Infrastructure Development Investment Program** – The resolution authorizes Marshall Weir as the authorizing official for the grant. A motion was made by Mr. Condino to approve the resolution, seconded by Mr. Warneck. All in favor. Carried.
- 3. Permanent Public Sewer Easements with the Town of Hounsfield (Sewer District No. 1)** – Mr. Weir said that Attorney Miller, DEC, and DOT worked on the easements for tax parcels 82.00-3-2.3, 81.00-1-13.1, and 82.00-3-2.2. A motion was made by Mr. Converse to approve the easements, seconded by Mr. Warneck. All in favor. Carried.

**Solar –**

**Convalt Energy**

Mr. Walldroff said that he wanted to address the board for points of clarification. He said that he is a strong advocate for solar energy because it provides an excellent opportunity to utilize marginal farmland. He said that he is a strong supporter of Convalt Energy and will continue to be because it's a good fit for the County. He said that he will have a conflict of interest with Convalt Energy going forward because as of a month ago Convalt Energy purchased one of his properties on Factory Street in Watertown to use for future office space. Mr. Walldroff said that he sold the building at cost and had no economic gain from it and will recuse himself from any action for Convalt Energy going forward.

**Tracey Solar Farm**

Mr. Walldroff said the other area of potential conflict that he wants to make people aware of is that his brothers have a large portion of lease holdings for the EDF Tracey Solar Farm project, so he will recuse himself from any of those actions that may come before the IDA board.

**Convalt Energy**

Mr. Walldroff said as of the closing on the Factory Street property, there was one occasion where he did advocate for Convalt and that was with getting this Agency to support getting NYS to devote some resources to get infrastructure to the site.

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Mr. Walldroff said that a little more than a year ago, Hari bought the Sour Wine property, and reached out to him looking for advice on some issues he was looking at there. Shortly after that, Mr. Walldroff asked Hari and some of his resource people if they knew anything about the Thousand Islands; they had no idea. On one occasion, they had dinner at Foxy's. Mr. Walldroff said that he and his son took Hari and a couple of people out on the boat and they had no idea that an asset like the Thousand Islands were right under their nose. Since then, he has taken Hari to Kingston. He had advocated to Hari that he should come view the eclipse at the airport to get a little face time with Mr. Johnson and Mr. Hagemann and to see what a great regional asset that is. Hari was not able to make it that day. To that extent, he has had some face time with Hari and as trying to be an ambassador for the County. He said that they do have a bit of a social relationship, but he has no business dealings with Hari other than the sale of that property of which he sold at cost and had no economic gain from it. He has no economic gain coming from his brothers on the Tracey Solar project. He said that he is putting his farm into preservation contrary to solar development. He said for the public record and the board, he will be recusing himself and he doesn't want misperceptions or half-truths to have any chance to help sidetrack the Convalt project which is a real asset to the community.

Mr. Walldroff said that his wife with her career at Samaritan Medical Center recruited more than 200 physicians to the north country over a 30-year period and he was a part of that. He would reference and suggest as an Agency that when we have some new people coming to town who want to put down roots and feel this is a good place to start a business, we should incorporate part of our program to intertwine into the community to help show them what is here. Mr. Matteson said that as a member of staff, we often try to roll out the red carpet and offer to show the assets that we have for prospective clients (i.e. sporting events). He said that we do that within our legal capabilities, and it is appreciated when we have the support of board members.

**VIII. Counsel:**

- 1. Initial Project Resolution No. 06.06.2024.02 for 302 Globe, LLC** – Mr. Weir said that the City of Watertown passed a resolution supporting a PILOT for the project. He said today's resolution allows staff to schedule a public hearing and negotiate terms for a PILOT. Ms. L'Huillier reported that she voted in favor of support as a city council member and wondered if she should recuse herself. Attorney Miller said there is no contract or interest involved, so there is no conflict. A motion was made by Mr. Converse, seconded by Mr. Condino. Discussion ensued. Mr. Warneck said in the past he has been concerned about the time from when we approve these projects to when we close on them; some go a year or more. Mr. Warneck asked how long we should allow the project to sit once it's approved until it closes. Attorney Miller said that typically in the authorizing resolutions we have language that provides an end date to their agent status which is largely tied to the sales use tax benefit and indicated that the board can provide extensions if there are project delays. If they don't close by then, the board can deem an inducement expired. He said that as a board you can make those agent extension expirations a hard date to close and if they come back, we can ask for an updated application because the numbers may have changed.

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Mr. Warneck noted that the City of Watertown recently approved a local law for RPTL 485-a. He asked if a PILOT structured for 15 years with 10 years at 50% and the last 5 years at 100% is a deviation. Attorney Miller said that the PILOT ends once it gets to 100%. Mr. Weir said there is a benefit for the developer to know what the taxes would be with 100% for the last 5 years of a PILOT. Attorney Miller said that there is no value in having 100% with no benefit. He said that if it ends up being a 10-year PILOT then it would end in the 10<sup>th</sup> year. He said that the PILOT can follow the UTEP and be structured without deviating. It was the general consensus to follow the UTEP. Roll call vote. Mr. Aliasso – Absent, Mr. Converse – Yea, Mr. Condino – Yea, Mr. Johnson – Yea, Ms. L’Huillier – Yea, Mr. Walldroff – Yea, and Mr. Warneck-Yea. Carried.

**Executive Session –**

At 9:21 a.m. a motion was made by Mr. Condino to enter into an executive session to discuss the potential acquisition of real estate, seconded by Mr. Warneck. Board Members, LDC Board Member Aiken, Staff, and Counsel remained. Mr. Walldroff recused himself and left the meeting.

At 10:00 a.m. a motion was made by Mr. Converse to leave the executive session, seconded by Mr. Warneck. All in favor.

**Convall Energy LDA Extension and Loan Agreement Modification –**

A motion was made by Mr. Warneck to authorize Attorney Miller to draft an extension to the Land Development Agreement and Loan Agreement, seconded by Mr. Condino. Discussion ensued. Mr. Converse said the motion should be to move ahead and finalize it. Mr. Warneck amended his motion to establish the extension date to November 1, 2024, and to prepare documents for execution, seconded by Mr. Condino. All in favor. Carried.

- IX. Adjournment:** With no further business before the board, a motion to adjourn was made by Mr. Condino, seconded by Ms. L’Huillier. All in favor. The meeting was adjourned at 10:01 a.m.

Respectfully submitted,  
*Peggy Sampson*

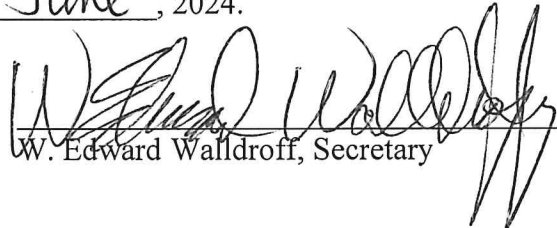
**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
Resolution Number 06.06.2024.01**

**to update the Authorizing Official for the  
Northern Border Regional Commission  
Economic & Infrastructure Development Investment Program**

**WHEREAS**, the Jefferson County Industrial Development Agency has been awarded Northern Border Regional Commission (NBRC) funding in the amount of \$500,000 under grant contract #NBRC17GNY04 to develop the infrastructure at the Business Complex at Watertown International Airport as a shovel-ready site, and

**NOW THEREFORE**, F. Marshall Weir, Chief Executive Officer, is hereby authorized, on behalf of the Jefferson County Industrial Development Agency to apply for, accept, and expend grant funds from the Northern Borders Regional Commission. The named authorized official has permission to sign all NBRC investment documents that bind the applicant.

Passed and approved this 6<sup>th</sup> day of June, 2024.

  
\_\_\_\_\_  
W. Edward Walldroff, Secretary

**INITIAL PROJECT RESOLUTION**  
*(302 Globe, LLC Project – 302 Court Street- City of Watertown)*

A regular meeting of the Jefferson County Industrial Development Agency convened on Thursday June 6, 2024 at 8:30 a.m.

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

Resolution No. 06.06.2024.02

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING AN APPLICATION SUBMITTED BY 302 GLOBE, LLC WITH RESPECT TO A CERTAIN PROJECT (AS DESCRIBED BELOW); (ii) AUTHORIZING THE SCHEDULING AND CONDUCT OF A PUBLIC HEARING WITH RESPECT TO THE PROJECT; (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY; AND (iv) AUTHORIZING THE NEGOTIATION OF CERTAIN AGREEMENTS RELATING TO THE PROJECT.

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 authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **302 GLOBE, LLC** (the “Company”), has submitted an application to the Agency requesting the Agency’s assistance with a certain project (the “Project”) consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately .50 acre of real property located at 302 Court Street in the City of Watertown, New York (the “Land”, being more particularly described as tax parcel No. 7-03-201.000) and the existing improvements located thereon, consisting principally of an approximately 32,000 square foot, 2-story building (the “Existing Improvements”); (ii) the planning, design, internal demolition, reconstruction, renovation of the Existing Improvements to establish a commercial mixed use facility comprised of approximately 16,000 square feet of commercial and retail space on the first floor and eleven (11) market rate apartment units on the second floor, along with renovations to façade, roof, common spaces, mechanical and electric upgrades, utility and site improvements, parking, curbage, access and egress improvements, signage, sidewalks, landscaping and other improvements (collectively, the “Improvements”); (iii) the acquisition of and installation in and around the Land, the Existing Improvements and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the “Equipment”; and, collectively with the Land, the Existing Improvements and the Improvements, the “Facility”); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of



Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the “Straight Lease Transaction”); and

WHEREAS, pursuant to and in accordance with Section 859-a of the Act, the Agency desires to schedule and conduct a public hearing (the “Public Hearing”) relating to the Project and the proposed financial assistance contemplated by the Agency (collectively, the “Financial Assistance”), such Financial Assistance to include (a) an exemption from all State and local sales and use taxes with respect to qualifying personal property included in or incorporated into the Facility or used in the construction and equipping of the Facility; (b) mortgage recording tax exemption for project financing; and (c) a partial real property tax abatement through the execution of an agreement with the Agency regarding payments in lieu of real property taxes to be made for the benefit of the Affected Tax Jurisdictions; and

WHEREAS, the Agency desires to (i) accept the Application, (ii) authorize the scheduling and conduct of a public hearing pursuant to and in accordance with the Act, and (iii) negotiate, but not enter into an Agent and Financial Assistance and Project Agreement (the “Agent Agreement”), a Lease Agreement (the “Lease Agreement”), a Leaseback Agreement (the “Leaseback Agreement”), a Payment-in-Lieu-of-Tax Agreement (the “PILOT Agreement”), and related documents with the Company.

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

Section 1. The Company has presented an Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company’s Application, the Agency hereby finds and determines that:

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

(B) The Agency has the authority to take the actions contemplated herein under the Act; and

(C) The action to be taken by the Agency will induce the Company to develop the Project, thereby creating significant employment opportunities and critical investment in Jefferson County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(D) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the “State”) to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company’s application, to the extent occupants are relocating from one plant or facility to



another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries. The Agency authorizes the issuance of notice letters to applicable municipal officials in accordance with the Act.

Section 2. The proposed financial assistance being contemplated by the Agency includes (a) an exemption from all State and local sales and use taxes with respect to qualifying personal property included in or incorporated into the Facility or used in the construction and equipping of the Facility; (b) mortgage recording tax exemption for project financing; and (c) a partial real property tax abatement through the execution of an agreement with the Agency regarding payments in lieu of real property taxes to be made for the benefit of the Affected Tax Jurisdictions.

Section 3. The Chairman, Vice Chairman, and/or the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to negotiate the terms of the Agent Agreement, Lease Agreement, Leaseback Agreement, PILOT Agreement, and related documents; *provided*, the provisions of the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project.

Section 4. The Agency hereby authorizes the scheduling and conduct a public hearing in compliance with the Act.

Section 5. Harris Beach PLLC, as General and Transaction Counsel for the Agency, is hereby authorized to work with counsel to the Company and others to prepare for submission to the Agency of all documents necessary to effect the foregoing authorizations.

Section 6. 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 7. These Resolutions 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:

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

The Resolution was thereupon duly adopted.

STATE OF NEW YORK )  
COUNTY OF JEFFERSON ) SS:

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

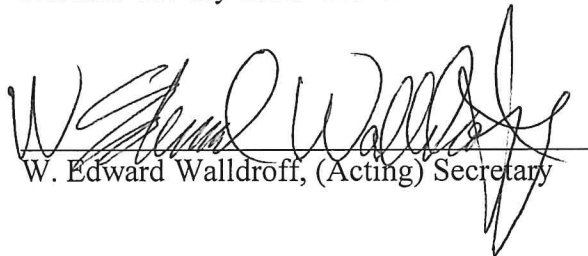
That I have compared the annexed extract of minutes of the meeting of Jefferson County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on June 6, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings 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 6<sup>th</sup> day of June, 2024.

  
W. Edward Walldroff, (Acting) Secretary

[SEAL]



**AUTHORIZING RESOLUTION**

*(Convalt Energy, Inc. and Convalt Manufacturing, LLC – Phase 1 Project)*

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday June 6, 2024 at 8:30 a.m.

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

Resolution No. 06.06.2024.03

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPROVING (i) THE EXTENSION OF DEVELOPMENT RIGHTS PURSUANT TO A CERTAIN LAND DEVELOPMENT AGREEMENT WITH LICENSE AND EXCLUSIVE OPTION AND TRANSACTIONS CONTEMPLATED THEREBY, (ii) THE EXTENSION OF THE MATURITY OF A CERTAIN WORKING CAPITAL LOAN, AND (iii) THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS AND AGREEMENT RELATING THERETO

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, **CONVALT ENERGY, INC.**, for itself and/or on behalf of an entity or entities to be formed (collectively, the “Company”), has submitted an application (the “Application”) to the Agency requesting the Agency’s assistance with a certain project or projects (collectively, the “Convalt Project”) consisting of: (i) the disposition by the Agency of all or portions of approximately 88.51 acres of real property owned by the Agency and located in the vicinity of State Route 12F in Town of Hounsfield, Jefferson County, New York, (ii) the planning, design, construction, equipping and operation of (a) the phased development of up to 500,000 square foot manufacturing facility to accommodate solar panel manufacturing and solar power plant generation, including building improvements for manufacturing, warehousing, office space, and related internal spaces, external parking improvements, storm water management and related site improvements, and related on and offsite utility improvements, and (b) one or more photovoltaic solar energy arrays installed for testing and energy production and sale for on and offsite usage, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the “Convalt Improvements”), and (iii) the acquisition in and around the Improvements and of certain items of equipment and other tangible personal property and equipment (the “Convalt Equipment” and, collectively with the Land and the Improvements, the “Convalt Facility”), and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section

854 of the Act), pursuant to which the Agency will retain one or more leasehold interests in the Convalt Facility for a period of time and sublease such interest in the Facility back to the Company; and

WHEREAS, as and for the first phase of the Convalt Project, the Company, by and through affiliate **Convalt Manufacturing, LLC**, is requesting that the Agency consider undertaking the first phase of a Project (the “Project”) consisting of: (i) the disposition by the Agency of all or portions of approximately 88.51 acres of real property owned by the Agency and located in the vicinity of State Route 12F in Town of Hounsfield, Jefferson County, New York (the “Land”, being more particularly described as one or more tax parcels as may be subdivided and/or merged, including TMID Nos 81.00-1-14.1 (29.93 acres), 81.00-1-13.1 (33.49 acres), 82.00-3-2.2 (8.45 acres), 81.00-3-2.3 (7.27 acres), and 82.00-3-5 (10.78 acres)), (ii) the planning, design, construction, equipping and operation of an approximately 300,000 square foot manufacturing facility to accommodate solar panel manufacturing and solar power plant generation, including building improvements for manufacturing, warehousing, office space, and related internal spaces, external parking improvements, storm water management and related site improvements, and related on and offsite utility improvements (collectively, the “Improvements”), and (iii) the acquisition in and around the Improvements and of certain items of equipment and other tangible personal property and equipment (the “Equipment” and, collectively with the Land and the Improvements, the “Facility”), and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the “Straight Lease Transaction”); and

WHEREAS, in furtherance of the Project, the Agency and Company entered into a certain Land Development Agreement with License and Exclusive Option, dated as of September 15, 2021, as amended pursuant to a LDA Amendment Number 1, dated as of November 4, 2022 (collectively, the “LDA”), pursuant to which the Agency granted the Company with preliminary Project development access rights to the Land and an exclusive option to acquire the Land from the Agency in furtherance of the Project; and

WHEREAS, pursuant to request from the Company pursuant to Section 2.1 of the LDA, the Agency previously approved and granted the first available six (6) month extension of the Development Term (as defined in the LDA) by resolution adopted October 6, 2022 and as memorialized within that certain First Extension to Land Development Agreement with License and Exclusive Option, dated as of October 11, 2022, whereby the LDA Development Term currently expires as of March 15, 2023; and

WHEREAS, pursuant to request from the Company pursuant to Section 2.1 of the LDA, the Agency previously approved and granted the second available six (6) month extension of the Development Term (as defined in the LDA) by resolution adopted March 9, 2023 and as memorialized within that certain Second Extension to Land Development Agreement with License and Exclusive Option, dated as of March 15, 2023, whereby the LDA Development Term expired as of September 15, 2023; and

WHEREAS, pursuant to a request from the Company, and pursuant to a resolution adopted by the Agency on November 3, 2023 (the “Extension Resolution”), the Agency previously approved a renewal of the LDA to provide an extension of the Development Term through June 1, 2024 (the “2023 LDA Renewal”), such 2023 LDA Renewal having been documented pursuant to a certain Renewal to Land Development Agreement with License and Exclusive Option, dated as of November 3, 2023; and

WHEREAS, in furtherance of the Project, the Company also previously applied to the Agency for a working capital loan in the amount of \$1,050,000.00 (the “Loan”), such loan having been memorialized pursuant to a certain Loan Agreement, dated as of July 12, 2022, and was secured in part by a first security interest in all assets of the Company and Convalt Manufacturing, LLC as set forth within the Security Agreement executed by the Company and Convalt Manufacturing, LLC in favor of the Agency (the “Security Agreement”); and

WHEREAS, the Loan was also evidenced by a Promissory Note in the amount of \$1,050,000.00 (the “Note”), the Security Agreement, the unconditional guaranty of certain Guarantors (the “Guaranty”), financing statements, and other instruments of collateral security (collectively, the “Loan Documents”); and

WHEREAS, the Loan originally matured as of May 12, 2023 (the “Maturity Date”), however pursuant to a certain Note Modification Agreement, dated as of May 31, 2023, the Agency agreed to extend the Maturity Date to December 1, 2023; and

WHEREAS, pursuant to a request from the Company, and pursuant to the Extension Resolution, the Agency previously approved a renewal of the LDA to provide an extension of the Maturity Date through June 1, 2024 (the “2023 Loan Extension”), such 2023 Loan Extension having been documented pursuant to a certain Note Modification Agreement, dated as of November 3, 2023; and

WHEREAS, the Company has submitted a request to the Agency for approval for an extension of the LDA and Loan Maturity (the “Extension Request”); and

WHEREAS, pursuant to the requests of the Company, the Agency desires to adopt a resolution authorizing the Extension Request through **November 1, 2024**, all subject to the terms and conditions as set forth herein.

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

Section 1. The Agency, upon review of a request from the Company relating to the Extension Request, and to allow sufficient time to perfect certain equity placement and debt financing relating to the Project, hereby approves the renewal and extension of the Development Term, as defined within and governed by Article II of the LDA, to **November 1, 2024**. Such LDA Renewal and extension shall be subject to the payment by the Company of certain outstanding expenses of the Agency, along with the execution and delivery of an Extension to Land Development Agreement with License and Exclusive Option (the “Extension Agreement”).

Section 2. The Agency, upon review of a request from the Company relating to the Loan Extension, and to allow sufficient time to perfect certain equity placement and debt financing relating to the Project, hereby approves the Loan Extension to November 1, 2024. Such Loan Extension shall be subject to the payment by the Company of certain outstanding expenses of the Agency, along with the execution and delivery of a Note Modification Agreement (the “Loan Extension Agreement”).

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          |            |               |                |

The resolutions were thereupon duly adopted.



STATE OF NEW YORK     )  
COUNTY OF JEFFERSON ) ss:

I, the undersigned Chief Executive Officer of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

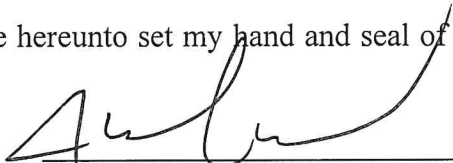
That I have compared the foregoing extract of the minutes of the meeting of the Jefferson County Industrial Development Agency (the "Agency") including the resolution contained therein, held on June 6, 2024, with the original thereof on file in my office, and that the same is a true and correct copy 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 7<sup>th</sup> day of June, 2024.

  
\_\_\_\_\_  
F. Marshall Weir, CEO

[SEAL]

