

RESOLUTION

A regular meeting of County of Sullivan Industrial Development Agency (“Agency”) was convened in public session at the Sullivan County Government Center, 100 North Street, Village of Monticello, Sullivan County, New York on August 8, 2016 at 11:00 a.m. local time.

The meeting was called to order by Chairman Ira Steingart, and, upon roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Ira Steingart	[√]	[]
Suzanne Loughlin	[√]	[]
Sean Rieber	[√]	[]
Howard Siegel	[√]	[]
Charles Barbuti, Jr.	[√]	[]
Scott Smith	[]	[√]
Paul Guenther	[√]	[]
Joseph Perrello	[√]	[]
Carol Roig	[√]	[]

The following persons were also present:

Edward T. Sykes, Executive Director
Steve White, Chief Executive Officer
Jennifer M. Flad, Vice-President of Government Affairs and
Business Development
Julio Garaicoechea, Project Manager
Walter F. Garigliano, General Counsel

The following resolution was duly offered by Howard Siegel, and seconded by Suzanne Loughlin to wit:

Resolution No. 29 - 16

***RESOLUTION EXTENDING THE SALES TAX ABATEMENT
PERIOD FOR THE MONTICELLO MOTOR CLUB LLC
("COMPANY") PROJECT NUNC PRO TUNC FROM JULY 1, 2016
THROUGH AND INCLUDING DECEMBER 31, 2016***

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York ("State"), as amended, and Chapter 560 of the Laws of 1970 of the State, as amended and codified as Section 960 of the General Municipal Law (collectively, the “Act”), the Agency was created with the authority and power to own, lease and sell property as authorized by the Act; and

WHEREAS, on or about December 14, 2015, the Agency closed a lease/leaseback transaction consisting of the construction of a 240' x 40' forty (40) bay member garage building consisting of approximately 9,600 square feet in the general vicinity of the existing hangar building ("2015 Facility Improvements" or "Facility") located at 67 Cantrell Road, Town of Thompson ("Town"), Sullivan County, New York and identified on the Town tax map as Section 49, Block 1, Lots 1.1, 1.6, 23, 24, 28 and Section 60, Block 1, Lot 1 (the "Land"); and

WHEREAS, on or about December 14, 2015, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter expired on June 30, 2016; and

WHEREAS, the Company by Letter, dated August 1, 2016, requested that the sales tax abatement period be extended for another six (6) months nunc pro tunc from July 1, 2016 to December 31, 2016 to provide sales tax abatement financial assistance allowing the Company to continue the construction of the 240' x 40' forty (40) bay member garage building.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Project be, and hereby is, extended nunc pro tunc from July 1, 2016 through and including December 31, 2016.

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

Ira Steingart	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Suzanne Loughlin	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Sean Rieber	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Howard Siegel	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Charles Barbuti, Jr.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Scott Smith	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Paul Guenther	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Joseph Perrello	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Carol Roig	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolution was thereupon duly adopted.