

**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 December 12, 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, Agency General Counsel

The following resolution was duly offered by Sean Rieber, and seconded by Suzanne Loughlin to wit:

Resolution No. 41 - 16

***RESOLUTION EXTENDING THE SALES TAX ABATEMENT  
PERIOD FOR THE METALLIZED CARBON CORPORATION  
("COMPANY") PROJECT THROUGH AND INCLUDING JUNE 30,  
2017***

***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**, the Agency closed a lease/leaseback transaction consisting of the: (i) acquisition, construction, installation and equipping of an approximately 15,000± square foot building intended to be used to manufacture carbon-graphite materials (“Building”) situate on one (1) parcel of real estate consisting of approximately 61.2± acres located on Glen Wild Road, Town of Fallsburg, Woodridge, County of Sullivan, State of New York and identified on the Town of Fallsburg tax map as Section 65, Block 1, Lot 9 being more particularly described as Proposed Lot # 2 consisting of approximately 7.49 +/- acres located in the GlenWild Industrial Subdivision, Town of Fallsburg, Woodbridge, County of Sullivan, State of New York. Said Subdivision was filed in the office of the Clerk of Sullivan County on June 15, 2016 in Cabinet 14 at Line 391 (“Land”); (ii) acquisition, construction and equipping of the Building; (iii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) construction of improvements to the Building, the Land and the Equipment (collectively, the Building, the Land and the Equipment are referred to as the “Facility” or the “Project”); and (v) lease of the Facility from the Agency to the Company; and

**WHEREAS**, on or about June 20, 2016, the Agency and the Company entered into an Agent Agreement pursuant to which the Agency designated the Company to act as Agent of the Agency; and

**WHEREAS**, contemporaneously, with the execution of the Agent Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter expires on December 31, 2016; and

**WHEREAS**, by Letter, dated December 6, 2016, the Company requested that the sales tax abatement period be extended for another six (6) months to June 30, 2017.

**NOW, THEREFORE, BE IT RESOLVED**, that the sales tax abatement period for the Project be, and hereby is, extended through and including June 30, 2017.

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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Paul Guenther	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Joseph Perrello	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" 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.