

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on December 14, 2020, at 11:00 a.m. local time via teleconference as authorized by New York Governor Andrew Cuomo’s Executive Order No. 202.79.

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	[√]	[]
Edward T. Sykes	[√]	[]
Howard Siegel	[√]	[]
Scott Smith	[]	[√]
Paul Guenther	[√]	[]
Joseph Perrello	[√]	[]
Carol Roig	[√]	[]

The following persons were also present:

- Jennifer M. Flad, Executive Director
- Julio Garaicoechea, Project Manager
- Deborah Nola, Accounting and Financial Analyst
- Walter F. Garigliano, Agency General Counsel

The following resolution was duly offered by Edward T. Sykes, and seconded by Paul Guenther, to wit:

Resolution No. 60 - 20

RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE VERIA LIFESTYLE INC. PROJECT FROM JANUARY 1, 2021 THROUGH AND INCLUDING JUNE 30, 2021

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 November 27, 2013, the Agency closed a lease/leaseback transaction with the Company consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 22 parcels of land containing in the aggregate approximately 1,310 acres located in the Town of Thompson, Sullivan County, New York, and being comprised of the

commonly known Kutshers Country Club, Camp Anawana, Camp Sherwood, Old Liberty Road Sewer Treatment Plant, Fair Hills Bungalow Colony and Kutshers Country Club Golf Course, all as more particularly identified in the Company's Application (collectively, the "Land") and the existing building, buildings, structure or structures located thereon (collectively, the "Existing Improvements"), (ii) the demolition of certain of the Existing Improvements (the "Building Improvements"), (iii) the construction, reconstruction, renovation and/or repair of water and sewer infrastructure located on the Land (the "Infrastructure Improvements"), and (iv) the acquisition and installation by the Company in and around the Existing Improvements, the Building Improvements and the Infrastructure Improvements of certain items of equipment and other tangible personal property (the "Equipment" and, collectively with the Land, the Existing Improvements, the Building Improvements and the Infrastructure Improvements, the "Project" or "Facility"); and

WHEREAS, on or about November 27, 2013, the Agency and the Company entered into a Master Development and Agent Agreement ("MDAA") pursuant to which the Agency designated the Company as the Master Developer of the Project for a period of ten (10) years; and

WHEREAS, contemporaneously with execution of the MDAA, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter will expire; and

WHEREAS, by Letter, dated December 7, 2020, the Company requested that the sales tax abatement period be extended to continue the construction of the Project; and

WHEREAS, the Agency is willing to extend the sales tax abatement period so long as the extension is limited to construction and upgrade to the Company's sewer treatment plant.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Project be, and hereby is, extended through and including June 30, 2021; provided, however, that such extension is limited to construction and upgrade to the Company's sewer treatment plant.

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
Edward T. Sykes	<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
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.