

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

548 Broadway
Monticello, New York 12701
(845) 428-7575 - Voice
(845) 428-7577 - Fax
www.sullivanida.com
TTY 711

MEETING NOTICE

TO: Ira Steingart, IDA Chairman
Suzanne Loughlin, IDA Vice Chair
Edward Sykes, IDA Secretary & Chief Executive Officer
Howard Siegel, IDA Treasurer & Chief Financial Officer
Carol Roig, IDA Assistant Secretary
Scott Smith, IDA Assistant Treasurer
Paul Guenther, IDA Member
Joseph Perrello, IDA Member
Chairman and Members of the Sullivan County Legislature
Josh Potosek, Sullivan County Manager
Walter Garigliano, Esq., IDA Counsel
FROM: Jennifer Flad, Executive Director
DATE: January 7, 2021

PLEASE TAKE NOTICE that there will be a Regular Meeting of the County of Sullivan Industrial Development Agency scheduled as follows:

Date: Monday, January 11, 2021
Time: 11:00 AM
Location: Via Conference Call

Because of the Novel Coronavirus (COVID-19) Emergency and State and federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, which has been extended by various Executive Orders including Executive Order 202.87 on December 30, 2020, this meeting will be held via conference call instead of a public meeting open for the public to attend in person.

Members of the public may attend the meeting by dialing 929-205-6099 and entering Meeting ID 678-518-8985.

SEE REVERSE FOR AGENDA

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SECOND AMENDED MEETING AGENDA

Monday, January 11, 2021

To be held via conference call: dial 929-205-6099 and enter Meeting ID 678-518-8985

I. CALL TO ORDER

II. ROLL CALL

III. APPROVAL OF MEETING MINUTES

December 14, 2020 Regular Meeting

IV. BILLS AND COMMUNICATIONS

V. STAFF ACTIVITY REPORT

VI. NEW BUSINESS

Discussion: Catskills Food Hub Status and Operations

Resolution: Extending the Sales Tax Abatement Period for the Catskill Hospitality Holding LLC and Catskill Hospitality Operating LLC Project from February 1, 2021 Through and Including July 31, 2021

Resolution: Authorizing an Amendment to Resolution 64-20, a Resolution Authorizing an Amendment to the Amended and Restated Payment in Lieu of Taxation Agreement Relating to the Montreign Operating Company, LLC Project

Discussion and Approval: Amendment of Agency Governance Committee Policy

Discussion and Approval: 2020-2023 Agency Agreement with the Partnership for Economic Development in Sullivan County, Inc.

Discussion and Approval: Amendment of Agency Management and Services Agreement with the Sullivan County Funding Corporation

Discussion: Industrial Park Uniform Tax Exemption Policy

Discussion: Catskill Distilling Co. Ltd. Chapter 11 Bankruptcy (in Executive Session)

Any and All Other Business Before the Board

VII. ADJOURN

##

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MEETING MINUTES

Monday, December 14, 2020

I. CALL TO ORDER

Chairman Steingart called to order the regular meeting of the County of Sullivan Industrial Development Agency at approximately 11:05 AM via teleconference.

II. ROLL CALL

Members Present-

Ira Steingart
Howard Siegel
Edward Sykes
Carol Roig
Paul Guenther
Joseph Perrello

Members Absent-

Suzanne Loughlin (arrived approximately 11:10 AM)
Scott Smith

Staff Present-

Jennifer Flad, Executive Director
Julio Garaicoechea, Project Manager
Deborah Nola, Accounting and Financial Analyst

Staff Absent-

None

Others Present-

Walter Garigliano, Agency Counsel
Joseph Abraham, *Sullivan County Democrat*

III. APPROVAL OF MEETING MINUTES

On a motion made by Mr. Guenther, seconded by Mr. Siegel, the Board voted and unanimously adopted the revised minutes of the November 9, 2020 regular meeting.

IV. BILLS AND COMMUNICATIONS

On a motion made by Mr. Siegel, seconded by Ms. Roig, the Board approved the revised schedule of payments unanimously.

V. STAFF REPORT

There were no questions on the staff report.

VI. NEW BUSINESS

On a motion made by Mr. Sykes, and seconded by Mr. Guenther, the Board discussed a resolution authorizing the Agency to provide funding to the **Partnership for Economic Development in Sullivan**

County, Inc. for the Fourth Quarter of 2020. Chairman Steingart discloses that as Partner of Steingart Associates he has done work with outside agencies for the Partnership. Chairman Steingart called the motion to question, the Board voted, and the resolution was unanimously approved.

On a motion made by Mr. Sykes, and seconded by Ms. Roig, the Board discussed two resolutions (i) extending the sales tax abatement period for the **Doetsch Family I LLC and Doetsch Family II LLC** project from January 1, 2021 through and including June 30, 2021 and (ii) extending the sales tax abatement period for the **Doetsch Family III LLC** project from December 1, 2020 through and including May 31, 2021. The Board voted and unanimously approved both resolutions.

Ms. Loughlin arrived at approximately 11:10AM.

On a motion made by Mr. Siegel, and seconded by Mr. Guenther, the Board discussed a resolution extending the sales tax abatement period for the **Forestburgh Hospitality LLC and Forestburgh Property LLC** project from January 1, 2021 through and including June 30, 2021. Chairman Steingart asked if the project had submitted all reports and fees required. Mr. Garaicoechea confirmed that all projects on today's agenda had submitted all reports and fees as required. The Board voted and the resolution was unanimously approved.

On a motion made by Mr. Sykes, and seconded by Mr. Guenther, the Board discussed a resolution extending the sales tax abatement period for the **Veria Lifestyle, Inc.** project from January 1, 2021 through and including June 30, 2021. Attorney Garigliano and Ms. Flad reminded the Board this sales tax exemption is limited to construction and upgrades to the Company's sewer treatment plant. There being no further discussion, the Board voted and the resolution was unanimously approved.

On a motion made by Ms. Loughlin, and seconded by Ms. Roig, the Board discussed a resolution extending the sales tax abatement period for the **Rock Meadow Partners, LLC, Great Pine, LLC, NARO Building, LLC, and Indian Fields, LLC** project from January 1, 2021 through and including June 30, 2021. The Board voted and the resolution was unanimously approved.

On a motion made by Mr. Guenther, and seconded by Mr. Sykes, the Board discussed a resolution extending the sales tax abatement period for the **Montreign Operating Company, LLC** project from January 1, 2021 through and including June 30, 2021. Chairman Steingart recused from discussion because he disclosed that he has done work through his company for the project. Vice-Chair Loughlin called the motion to questions, the Board voted, and the resolution was approved as follows with Chairman Steingart abstaining for the before-mentioned reason:

Ira Steingart	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input checked="" 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

On a motion made by Mr. Perrello, and seconded by Mr. Siegel, the Board discussed a resolution authorizing an amendment to the Amended and Restated Payment In Lieu of Taxation Agreement relating to the **Montreign Operating Company, LLC** project. Chairman Steingart recused from discussion because he disclosed that his company has done work for the project. Attorney Garigliano stated the proposed resolution waives the full-time employment goals for the project for the employment years ending in 2020 and 2021. Mr. Guenther and Mr. Perrello, as members of the Committee appointed to review these requests, recommended approving the resolution. Vice-Chair Loughlin called the motion to question, the Board voted, and the resolution was approved as follows with Chairman Steingart abstaining for the before-mentioned reason:

Ira Steingart	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input checked="" 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

On a motion made by Mr. Siegel, and seconded by Mr. Guenther, the Board discussed a resolution authorizing, approving, and consenting to the execution and delivery of a Project Termination Agreement and any and all related documents reconveying real property and personal property relating to the **RHH Land, LLC** project to the Company. Ms. Loughlin recused from discussion because her husband is Of Counsel to the law firm representing the project. Chairman Steingart disclosed he has done work for the owners of the company that owns this project, but has not done work related to this project. The Board and Attorney Garigliano discussed the history of the project, its pending sale, and various conditions to the execution and delivery of the project termination agreement and related documents. Chairman Steingart called the motion to question, the Board voted, and the resolution was approved as follows with Ms. Loughlin abstaining for the before-mentioned reason:

Ira Steingart	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Suzanne Loughlin	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input checked="" 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

On a motion made by Ms. Roig, and seconded by Mr. Guenther, the Board discussed three resolutions authorizing Omnibus Amendment to Project Documents relating to **the NY Delaware I, LLC** project, the **NY Delaware IV, LLC** project, and the **NY Delaware V, LLC** project. The Board voted, and the three resolutions were unanimously approved.

Attorney Garigliano updated the Board on the ongoing negotiations relating to the **Veria Lifestyle, Inc.** project land swap at the former Kutschers property authorized by Resolution 02-20. The land that will be conveyed to the project was originally contemplated to be a part of the current mortgage. However due to the project's defaults with its lender, Canara Bank, the land will not be a part of the mortgage. He

further stated the inclusion of this land into the Canara Bank mortgage, while contemplated, was not a condition of Resolution 02-20.

VII. ADJOURN

On a motion made by Mr. Guenther and seconded by Mr. Siegel, the meeting was adjourned at approximately 11:32AM.

Respectfully submitted:

Julio Garaicoechea, Project Manager

##

DRAFT

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

548 Broadway, Monticello, NY 12701

845-428-7575

SCHEDULE OF PAYMENTS: JANUARY 11, 2021		
Vendor	Description	Amount
AT&T Mobility	IDA Cell Phone Service 12/21/20 -- 1/20/21	\$ 91.61
Callicoon Cooperative Insurance Co.	Inland Marine Policy: Catskill Distilling Co. Ltd.	\$ 2,139.00
Cardmember Service	Zoom, Adobe Acrobat Pro, Stamps.com, AT&T Mobility	\$ 149.43
Credit Bureau of Monticello, Inc.	Public Record Bulletin Annual Subscription 2021	\$ 270.00
Garigliano Law Offices	Retainer January 2021	\$ 250.00
	Legal Services re: RJ Baker Corp. and Beaverkill Studio, Inc. Amendment to PILOT	\$ 1,137.50
	Legal Services re: Forestburgh Property LLC & Forestburgh Hospitality LLC Amendment to PILOT	\$ 1,137.50
	Legal Services re: Loughlin & Billig PC and 461 Broadway LLC Amendment to PILOT	\$ 1,137.50
	Legal Services re: Yasgur Road Productions, LLC Amendment to PILOT	\$ 1,137.50
	Legal Services re: Doetsch Family II, LLC Equipment Lease	\$ 1,040.00
	Total Garigliano Law Offices	\$ 5,840.00
Kristt Company	Office Supplies	\$ 803.52
New Southern Tier Title Agency LLC	Office Rent February 2021	\$ 2,700.00
NYS Economic Development Council	2021 Membership Renewal Dues	\$ 1,500.00
Sullivan County Democrat	Legal Notice of 2021 Meeting Dates	\$ 35.66
Time Warner Cable	Telephone and Internet Service 1/1/21 - 1/31/21	\$ 219.95
USDA Rural Development	RMAP Loan Repayment - January 2021	\$ 2,370.41
Monticello Central School District	Prorated 2021 PILOT Payment re: RHH Land, LLC	\$ 9,700.93
TOTAL		\$ 25,820.51

I certify that the payments listed above were audited by the Board of the IDA on January 11, 2021 and allowed in the amounts shown. You are hereby authorized and directed to pay each of the claimants in the amount opposite its name.

1/11/2021

Signature

Date

Expenses Approved and Paid Since Last Regular Meeting (12/14/20)

Vendor	Description	Amount
Travelers	Crime Policy Renewal Premium, 1/5/21 - 1/5/24	\$ 3,215.00
TOTAL		\$ 3,215.00

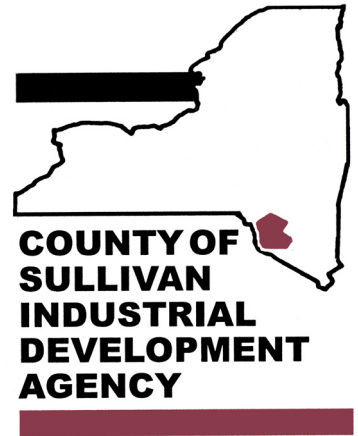
Other Expenses and Items Paid Since Last Regular Meeting (12/14/20)—no approval required

Vendor	Description	Amount
Francotyp-Postalia	Postage for Postage Meter	\$ 200.00
Payroll Expenses	Payroll Check Dates: 12/18/20, 12/31/20	\$ 18,137.98
TOTAL		\$ 18,337.98

SEE REVERSE

PILOT Payments Distributed Since Last Regular Meeting (12/14/20)		
Payee	Description	Amount
County of Sullivan	2021 PILOT Distribution #1: Four Goats, Ideal Snacks	\$ 68,491.19
Town of Liberty	2021 PILOT Distribution #1: Ideal Snacks	\$ 42,046.00
Village of Liberty	2021 PILOT Distribution #1: Ideal Snacks	\$ 136,470.49
Liberty Central School	2021 PILOT Distribution #1: Ideal Snacks	\$ 205,073.28
Liberty Public Library	2021 PILOT Distribution #1: Ideal Snacks	\$ 5,431.47
Town of Neversink	2021 PILOT Distribution #1: Four Goats	\$ 3,372.24
Tri-Valley Central School	2021 PILOT Distribution #1: Four Goats	\$ 12,731.45
Daniel Pierce Library	2021 PILOT Distribution #1: Four Goats	\$ 266.47
TOTAL		\$ 473,616.12

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Memo

To: Chairman Steingart and IDA Board Members
From: Jennifer Flad
Date: January 7, 2021
Subject: 2021 Regular Board Meeting Dates

PLEASE MARK YOUR CALENDARS!

Below are the dates for the 2021 meetings of the IDA Board. Our regular meeting day and time is the **second Monday of each month at 11:00 AM**. There is one exception for 2021. Due to the Columbus Day holiday, the October meeting will be held on the third Monday, October 18.

Our regular meeting location is the Legislative Committee Room at the Sullivan County Government Center. However, while Governor Cuomo's Executive Order suspending the requirements of the Open Meetings Law remains in effect, the Board will meet via conference call. The current Executive Order expires on January 29, so the January 11 meeting will be held via conference call.

Meeting dates are as follows:

- January 11, 2021
- February 8, 2021
- March 8, 2021
- April 12, 2021
- May 10, 2021
- June 14, 2021
- July 12, 2021
- August 9, 2021
- September 13, 2021
- October 18, 2021 (third Monday)
- November 8, 2021
- December 13, 2021

The Sullivan County Funding Corporation and The Sullivan County Infrastructure Local Development Corporation will also use this time slot if required for special meetings.

Please contact me if you have any questions or concerns. Thank you.

ACTIVITY REPORT – DECEMBER 2020
COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY, SULLIVAN COUNTY
FUNDING CORPORATION, THE SULLIVAN COUNTY INFRASTRUCTURE LOCAL
DEVELOPMENT CORPORATION

December 31, 2020

At its regular Board meeting on December 14, conducted via teleconference, the County of Sullivan Industrial Development Agency (IDA) adopted a resolution authorizing the fourth quarter payment to the **Partnership for Economic Development in Sullivan County, Inc.** in accordance with the agreement between the IDA and the Partnership. The Board also approved the amendment of the Payment in Lieu of Taxation (PILOT) Agreement with **Montreign Operating Company, LLC**, to waive the Company's full-time employment goal relating to Resorts World Catskills in the Town of Thompson. Under normal circumstances the Company would be required to pay a PILOT penalty for failure to meet the employment goal set forth in its PILOT Agreement. However, given the adverse impacts of the COVID-19 pandemic on this business, the Board agreed to waive the full-time employment goal for the current employment reporting year and the coming employment reporting year.

At the meeting, the Board also authorized and approved the extension of the sales tax abatement periods for the following ongoing IDA projects, in accordance with the project agreements: **Doetsch Family I LLC and Doetsch Family II LLC** (cider production facility and tasting room in the Town of Delaware); **Doetsch Family III LLC** (lodging in the Town of Delaware); **Forestburgh Property LLC and Forestburgh Hospitality LLC** (camping facility in the Town of Forestburgh); **Veria Lifestyle, Inc.** (infrastructure project related to the Yo1 Wellness Center in the Town of Thompson); **Rock Meadow Partners, LLC** (redevelopment of the Narrowsburg School in the town of Tusten); and **Montreign Operating Company, LLC** (casino resort in the Town of Thompson). The Board also authorized the amendment of the project documents for several community distributed generation solar projects (**NY Delaware I, LLC; NY Delaware IV, LLC; and NY Delaware V, LLC**) to update the land descriptions and correct certain typographical errors in the agreements. Finally, the Board authorized the execution and delivery of project termination agreement and related documents relating to the **RHH Land, LLC** project (Ramada Inn in the Town of Thompson).

During December IDA staff continued its work on project PILOT billing. As of this writing the IDA has collected and distributed approximately \$474,000 to the County, towns, villages, and schools, and the collection and distribution of PILOT payments will continue in January and February.

The Governance Committees of the IDA, Sullivan County Funding Corporation (SCFC), and The Sullivan County Infrastructure Local Development Corporation (TSCILDC) met in December to conduct their annual business.

The New York State Authorities Budget Office continues its review of economic development in Sullivan County, and staff is making every effort to provide documents and information as requested.

##

Catskill Hospitality LLC
DBA- Hampton Inn
16, RACEWAY ROAD,
MONTICELLO, NY 12701

January 5th, 2021

Board of Directors
County of Sullivan Industrial Development Agency
548 Broadway
Monticello, NY 12701

RE: New York State Sales and Use Tax Exemption
Request for 6 Month Extension
Catskill Hospitality

Ladies and Gentlemen of the Board of Directors,

Please allow this letter to serve as a formal request for a 6 month extension of our Sales and Use Tax Abatement Letter currently expiring January 31, 2021.

We anticipate the project to be completed by the end of the next extension (July 15, 2021). Construction activities to occur during this period include, but are not limited to:

Electric, HVAC and Plumbing Installations, Sheet rocking,
Tile, Carpet, FF&E, Paint, Wiring for low Voltage, Fire Alarm

Thank You
Brijesh Patel
Catskill Hospitality Inc

A handwritten signature in black ink, appearing to read "Brijesh Patel", is written over the typed name. The signature is fluid and cursive, with a horizontal line underneath it.

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on January 11, 2021, at 11:00 a.m. local time via teleconference as authorized by New York Governor Andrew Cuomo’s Executive Order No. 202.87.

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 _____, and seconded by _____, to wit:

Resolution No. __ - 21

RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE CATSKILL HOSPITALITY HOLDING LLC (“CATSKILL HOLDING”) AND CATSKILL HOSPITALITY OPERATING LLC (“CATSKILL OPERATING”) TOGETHER WITH CATSKILL HOLDING COLLECTIVELY, THE “COMPANY”) PROJECT FROM FEBRUARY 1, 2021 THROUGH AND INCLUDING JULY 31, 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 April 5, 2016, the Company and Catskill Hospitality Operating LLC presented an application to the Agency, a copy of which is on file with the Agency, requesting the Agency’s assistance with respect to a certain project consisting of the: (i) acquisition, construction, installation and equipping of an approximately 56,000 square foot building intended to be used as a

limited service hotel (“Building”) situate on one (1) parcel of real estate consisting of approximately 6.59± acres located along Golden Ridge Road, Town of Thompson (“Town”), County of Sullivan, State of New York and identified on the Town tax map as a portion of Section 13, Block 3, Lot 38.1 (“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 Project from the Agency to the Company; and

WHEREAS, on or about August 1, 2018, the Agency and the Company entered into an Amended and Restated Agent and Project Agreement pursuant to which the Agency designated the Company as agent of the Agency; and

WHEREAS, contemporaneously with the execution of the Amended and Restated Agent and Project Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter will expire; and

WHEREAS, by letter from Brijesh Patel, dated January 5, 2021, the Company requested that the sales tax abatement period be extended for another six (6) months to continue the Project.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Project be, and hereby is, extended from February 1, 2021 through and including July 31, 2021.

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 type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Suzanne Loughlin	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Edward T. Sykes	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Howard Siegel	<input 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 type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Paul Guenther	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Joseph Perrello	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Carol Roig	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolution was thereupon duly adopted.

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on January 11, 2021, at 11:00 a.m. local time via teleconference as authorized by New York Governor Andrew Cuomo’s Executive Order No. 202.87.

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 _____, and seconded by _____, to wit:

Resolution No. __ - 21

RESOLUTION AUTHORIZING AN AMENDMENT TO RESOLUTION NO. 64-20, A RESOLUTION AUTHORIZING AN AMENDMENT TO THE AMENDED AND RESTATED PAYMENT IN LIEU OF TAXATION AGREEMENT RELATING TO THE MONTREIGN OPERATING COMPANY, LLC PROJECT

WHEREAS, on December 14, 2020, the Agency duly adopted Resolution No. 64-20 authorizing an amendment to the Amended and Restated Payment in Lieu of Taxation Agreement relating to the Montreign Operating Company, LLC; and

WHEREAS, Resolution No. 64-20 incorrectly identified the two-year periods to which the suspension of employment goals are to cover as the two-year periods October 1, 2019 to September 30, 2020 and October 1, 2020 to September 30, 2021; and

WHEREAS, the Agency wishes to amend Resolution No. 64-20 to reference the proper employment periods.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. Section 1.C. of Resolution No. 64-20 is hereby amended to read as follows:

“C. For the employment year ended December 31, 2020, due to the mandatory closure of the Facility, the Project has failed to provide the one thousand fifty (1050) FTEs established as the employment goal for the Project;”

Section 2. Section 1.D. of Resolution No. 64-20 is hereby amended to read as follows:

“D. A suspension of the employment goals for the two (2) employment years being the calendar years 2020 and 2021 was recommended by Agency members Paul Guenther and Joseph Perrello.”

Section 3. Section 2 of Resolution No. 64-20 is hereby amended to read as follows:

“Based on the foregoing findings, the Agency hereby authorizes an amendment of the PILOT Agreement to suspend employment goals for the two (2) employment years being calendar year 2020 and calendar year 2021, subject to the following condition:

A. All costs of the Agency related to amendment of the PILOT Agreement and notification of the impacted Taxing Jurisdictions of the amendment be paid by Montreign.”

Section 4. 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:

Ira Steingart	[] Yes	[] No	[] Absent	[] Abstain
Suzanne Loughlin	[] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Joseph Perrello	[] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[] Yes	[] No	[] Absent	[] Abstain

The resolution was thereupon duly adopted.

STATE OF NEW YORK :
:SS.:
COUNTY OF SULLIVAN :

I, the undersigned Secretary of the County of Sullivan Industrial Development Agency,
DO HEREBY CERTIFY THAT:

1. I have compared the foregoing copy of a resolution of the County of Sullivan Industrial Development Agency (“Agency”) with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.
2. Such resolution was passed at a meeting of the Agency duly convened via teleconference on January 11, 2021 at 11:00 a.m. at which the following members were present:

	<u>PRESENT</u>	<u>ABSENT</u>
Ira Steingart	[]	[]
Suzanne Loughlin	[]	[]
Edward T. Sykes	[]	[]
Howard Siegel	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Joseph Perrello	[]	[]
Carol Roig	[]	[]

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

Ira Steingart	[] Yes	[] No	[] Absent	[] Abstain
Suzanne Loughlin	[] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Joseph Perrello	[] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[] Yes	[] No	[] Absent	[] Abstain

and therefore, the resolution was declared duly adopted.

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I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103(a) and (c) and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public via videoconferencing and public notice of the time and place of said meeting was duly given in accordance with such Sections 103(a) and (c) and 104, (iii) the meeting in all respects was duly held via teleconference as authorized by New York Governor Andrew Cuomo's Executive Order No. 202.87, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the 11th day of January, 2021.

Secretary

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 Joseph Perrello, and seconded by Howard Siegel, to wit:

Resolution No. 64 - 20

***RESOLUTION AUTHORIZING AN AMENDMENT TO AMENDED AND
RESTATED PAYMENT IN LIEU OF TAXATION AGREEMENT RELATING
TO THE MONTREIGN OPERATING COMPANY, LLC PROJECT***

WHEREAS, the Agency was created by Chapter 560 of the Laws of 1970 of the State of New York, as amended, pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the "Act") as a body corporate and politic and as a public benefit corporation of the State of New York; and

WHEREAS, Monticello Raceway Management, Inc. (“MRMI”) and its Affiliate, Montreign Operating Company, LLC (“Montreign” and together with MRMI collectively, the "Company") for itself or on behalf of an entity or entities to be formed submitted an application to the Agency on February 6, 2013, requesting that the Agency undertake a certain project, in one or more phases, for the benefit of the Company consisting of: (i) the acquisition by the Agency of a

leasehold interest or other interest in certain property located at Joyland Road and Thompsonville Road in the Town of Thompson ("Town"), County of Sullivan ("County"), State and being more particularly identified as all or part of tax map numbers 23-1-52.1 and 23-1-48.1 (f/k/a 23-1-11.3, 23-1-48, 23-1-52 (portion), 23-1-53 (portion), 23-1-54.1, 23-1-54.2 (portion), 23-1-54.3 (portion)) and containing in the aggregate approximately 186 acres ("Land"), (ii) the construction and equipping on the Land a "Casino Resort", which will consist of, among other things, a casino, hotel, banquet event center, restaurants, support buildings and structured and surface parking and related facilities and amenities (collectively, the "Improvements"), and (iii) the acquisition in and around the Land and the Improvements of certain items of equipment and other tangible personal property ("Equipment," and collectively with the Land and the Improvements, the "Facility" or "Project"); and

WHEREAS, on or about September 5, 2014, the Company and the Agency entered into an Agent Agreement (the "Agent Agreement") and Environmental Compliance and Indemnification Agreement ("ECIA"), effective as of May 1, 2015, and entered into a Bill of Sale to Agency, Bill of Sale to Company, Lease to Agency, Leaseback to Company and Payment in Lieu of Tax Agreement, which documents were not yet effective ("2014 Project Documents"); and

WHEREAS, pursuant to the 2014 Project Documents, the Agency contemplates acquiring a leasehold interest in the Project and leasing the Project back to the Company; and

WHEREAS, the 2014 Project Documents, other than the Agent Agreement and the ECIA, were being held in escrow pursuant to the terms of a letter, dated September 5, 2014, which was subsequently amended by letter, dated May 1, 2015 outlining conditions precedent for the documents to be effective (collectively, the "Closing Conditions Letter"). The conditions precedent include the issuance by the New York State Gaming Commission of a license to operate a casino at the Project, which license has not been issued as of the date hereof; and

WHEREAS, subsequent to the Company and Agency entering into the 2014 Project Documents, the Company redesigned certain aspects of the Project and determined it to be in the best interest of the Project to significantly increase the Company's investment in the Project. This request is necessary because, while the agreements pertaining to the Project anticipated some variability in the Project scope, the 2014 Project Documents do not anticipate the significantly increased capital expenditure now proposed by the Company. The Closing Conditions Letter accounted for possible changes in the scope of the Project by indicating that should a hybrid or modified Project other than the Projects then under consideration being undertaken, the 2014 Project Documents will be amended, as necessary, to accommodate the changed size and scope of the Project and to proportionally reduce or modify the Agency's fees, rents, employment obligations and Total Value Subject to PILOT as set forth in the 2014 Project Documents; and

WHEREAS, the Company has revised its plans to increase its anticipated minimum total capital investment in the Project by approximately \$150,000,000 for a total minimum capital investment of approximately \$600,000,000 to create an enhanced Project (the "Enhanced Project"). The Enhanced Project will provide a higher level of amenities to patrons of the Montreign Resort Casino by expanding the size of the gaming floor and hotel rooms, redesigning non-gaming portions and removing the harness horse racetrack and associated facilities; and

WHEREAS, the Company has already obtained the necessary environmental and land use approvals for the Enhanced Project. On July 21, 2015, the Town of Thompson Town Board issued its Negative Declaration of Environmental Significance pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA") for the Enhanced Project and on July 22, 2015, the Town of Thompson Planning Board adopted a resolution independently finding that the Company had complied with SEQRA and granting the Final Site Development Plan Approval for the Enhanced Project; and

WHEREAS, the Agency, as an Involved Agency during the environmental review of the Enhanced Project, has determined that the Negative Declaration of Environmental Significance issued by the Town Board for the Enhanced Project and finds that all of the provisions of SEQRA that are required to be complied with as a condition precedent to its consideration and determination of this application have been satisfied; and

WHEREAS, pursuant to General Municipal Law Section 859-a, on Monday, September 14, 2015, at 11:00 a.m., local time, at the Sullivan County Government Center Legislative Committee Room, 100 North Street, Monticello, New York 12701, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Public Hearing") whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views, which was recessed and held open until Thursday, September 17, 2015, at 5:00 p.m.; and

WHEREAS, the Company and the Agency entered into the following documents to memorialize the Enhanced Project, including but not limited to: Amended and Restated Agent Agreement, made September 18, 2015, Amended and Restated Lease to Agency, dated October 1, 2015, Amended and Restated Leaseback to Company, dated October 1, 2015 and Amended and Restated Payment in Lieu of Tax Agreement, dated October 1, 2015 ("PILOT Agreement") (as the same may have been amended, collectively, the "2015 Casino Documents" and together with the 2014 Project Documents, the "Casino Documents"); and

WHEREAS, on or about November 21, 2016, MRMI and Montreign entered into an Omnibus Assignment and Assumption Agreement whereby MRMI transferred and assigned to Montreign all of its right, title and interest in and to and the Casino Documents and Montreign assumed all of MRMI's obligations under the Casino Documents; and

WHEREAS, on or about December 12, 2016, the Agency consented to the assignment from MRMI to Montreign; and

WHEREAS, Article III, 3(a)(iii)(1), of the PILOT Agreement established employment goals for the Project pursuant to which the Company agreed to employ not less than one thousand fifty (1050) full-time equivalent employees ("FTE") at the Facility; and

WHEREAS, Montreign, by letter dated December 2, 2020, requested the Agency suspend employment goals for the Project due to the COVID-19 Pandemic; and

WHEREAS, Chairman Steingart appointed Agency members Paul Guenther and Joseph Perrello to make a recommendation to the Board in response to Montreign's request.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

- Section 1. That the Agency hereby makes the following findings:
- A. The Company has made a significant investment in the Project and in Sullivan County;
 - B. The Project including the casino, hotel, and food and beverage outlets have suspended operation as mandated by various Executive Orders to reduce the transmission of the COVID-19 virus;
 - C. For the employment year ended September 30, 2020, due to the mandatory closure of the Facility, the Project has failed to provide the one thousand fifty (1050) FTEs established as the employment goal for the Project;
 - D. A suspension of the employment goals for the two-year periods October 1, 2019 to September 30, 2020 and October 1, 2020 to September 30, 2021 has been recommended by Agency members Paul Guenther and Joseph Perrello.

- Section 2. Based on the foregoing findings, the Agency hereby authorizes an amendment of the PILOT Agreement to suspend employment goals for the two (2) employment years October 1, 2019 to September 30, 2020 and October 1, 2020 to September 30, 2021, subject to the following condition:
- A. All costs of the Agency related to amendment of the PILOT Agreement and notification of the impacted Taxing Jurisdictions of the amendment be paid by Montreign.

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

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 type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input checked="" 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.

STATE OF NEW YORK :
:SS.:
COUNTY OF SULLIVAN :

I, the undersigned Secretary of the County of Sullivan Industrial Development Agency,
DO HEREBY CERTIFY THAT:

- I have compared the foregoing copy of a resolution of the County of Sullivan Industrial Development Agency (“Agency”) with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.
- Such resolution was passed at a meeting of the Agency duly convened via teleconference on December 14, 2020 at 11:00 a.m. at which the following members were present:

	<u>PRESENT</u>	<u>ABSENT</u>
Ira Steingart	[<input checked="" type="checkbox"/>]	[]
Suzanne Loughlin	[<input checked="" type="checkbox"/>]	[]
Edward T. Sykes	[<input checked="" type="checkbox"/>]	[]
Howard Siegel	[<input checked="" type="checkbox"/>]	[]
Scott Smith	[]	[<input checked="" type="checkbox"/>]
Paul Guenther	[<input checked="" type="checkbox"/>]	[]
Joseph Perrello	[<input checked="" type="checkbox"/>]	[]
Carol Roig	[<input checked="" type="checkbox"/>]	[]

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

Ira Steingart	[] Yes	[] No	[] Absent	[<input checked="" type="checkbox"/>] Abstain
Suzanne Loughlin	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[<input checked="" type="checkbox"/>] Absent	[] Abstain
Paul Guenther	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Joseph Perrello	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain

and therefore, the resolution was declared duly adopted.

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I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103(a) and (c) and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public via videoconferencing and public notice of the time and place of said meeting was duly given in accordance with such Sections 103(a) and (c) and 104, (iii) the meeting in all respects was duly held via teleconference as authorized by New York Governor Andrew Cuomo's Executive Order No. 202.79, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the 14th day of December, 2020.


Secretary

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY GOVERNANCE COMMITTEE POLICY

Purpose

The purpose of the governance committee is to assist the Board by:

- Keeping the Board informed of current best practices in corporate governance;
- Reviewing corporate governance trends for their applicability to the County of Sullivan Industrial Development Agency (IDA);
- Updating the IDA's corporate governance principles and governance practices; and
- Advising those responsible for appointing directors to the Board on the skills, qualities and professional or educational experiences necessary to be effective Board members.

Powers of the Governance Committee

The governance committee has the power and authority necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from agency staff.
- Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the committee deems necessary.
- Solicit, at the Agency's expense, persons having special competencies, including legal, accounting or other consultants as the committee deems necessary to fulfill its responsibilities. The governance committee shall have the authority to negotiate the terms and conditions of any contractual relationship subject to the Board's adopted procurement guidelines as per Public Authorities Law Section 2879, and to present such contracts to the Board for its approval.

Composition and Selection

The governance committee members shall be appointed by, and will serve at the discretion of the IDA's Board of Directors. The Board may designate one member of the governance committee as its Chair. The members shall serve until their resignation, retirement, removal by the Board or until their successors shall be

appointed and qualified. When feasible, the immediate past governance committee Chair will continue serving as a member of the Committee for at least one year to ensure an orderly transition.

Governance committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. In addition, governance committee members shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

The governance committee members should be knowledgeable or become knowledgeable in matters pertaining to governance.

Committee Structure and Meetings

The governance committee will meet a minimum of once a year, with the expectation that additional meetings may be required to adequately fulfill all its obligations and duties. All committee members are expected to attend each meeting, in person or via videoconference.

Meeting agendas will be prepared for every meeting and provided to the governance committee members at least five days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The governance committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings are to be recorded.

Reports

The governance committee shall:

- Report its actions and recommendations to the Board at the next regular meeting of the Board.
- Report to the Board, at least annually, regarding any proposed changes to the governance charter or the governance guidelines.

Responsibilities

To accomplish the objectives of good governance and accountability, the governance committee has responsibilities related to: (a) the Agency's Board; (b) evaluation of the Agency's policies; and (c) other miscellaneous issues.

Relationship to the Agency's Board

The Board of Directors has delegated to the governance committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the governance committee has specific expertise, as follows:

- Develop the Agency's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Upon a vacancy in the Board, the committee will work with the County Legislators to identify qualified individuals.

In addition, the governance committee shall:

- Develop and recommend to the Board the number and structure of committees to be created by the Board.
- Develop and provide recommendations to the Board regarding Board member education, including new member orientation and regularly scheduled board member training to be obtained from state-approved trainers.
- Develop and provide recommendations to the Board on performance evaluations, including coordination and oversight of such evaluations of the board and its committees in the Agency's governance process.

Evaluation of the Agency's Policies

The governance committee shall:

- Develop, review on a regular basis, and update as necessary the Agency's code of ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.
- Develop and recommend to the Board any required revisions to the Agency's written policies regarding the protection of whistleblowers from retaliation.
- Develop and recommend to the Board any required revisions to the Agency's equal opportunity and affirmative action policies.
- Develop and recommend to the Board any required updates on the Agency's written policies regarding procurement of goods and services,

including policies relating to the disclosure of persons who attempt to influence the Agency's procurement process.

- Develop and recommend to the Board any required updates on the Agency's written policies regarding the disposition of real and personal property.
- Develop and recommend to the Board any other policies or documents relating to the governance of the Agency, including rules and procedures for conducting the business of the Agency's Board, such as the Agency's by-laws. The governance committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.

Other Responsibilities

The governance committee shall:

- Review on an annual basis the compensation and benefits for the Managing Director and other senior Agency officials.
- Annually review, assess and make necessary changes to the governance committee policy and provide a self-evaluation of the governance committee.

##

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY GOVERNANCE COMMITTEE POLICY

Purpose

The purpose of the governance committee is to assist the Board by:

- Keeping the Board informed of current best practices in corporate governance;
- Reviewing corporate governance trends for their applicability to the County of Sullivan Industrial Development Agency (IDA);
- Updating the IDA's corporate governance principles and governance practices; and
- Advising those responsible for appointing directors to the Board on the skills, qualities and professional or educational experiences necessary to be effective Board members.

Powers of the Governance Committee

The governance committee has the power and authority necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from agency staff.
- Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the committee deems necessary.
- Solicit, at the Agency's expense, persons having special competencies, including legal, accounting or other consultants as the committee deems necessary to fulfill its responsibilities. The governance committee shall have the authority to negotiate the terms and conditions of any contractual relationship subject to the Board's adopted procurement guidelines as per Public Authorities Law Section 2879, and to present such contracts to the Board for its approval.

Composition and Selection

~~The governance committee shall be comprised of two (2) independent members.~~
The governance committee members shall be appointed by, and will serve at the discretion of the IDA's Board of Directors. The Board may designate one member of the governance committee as its Chair. The members shall serve until their resignation, retirement, removal by the Board or until their successors shall be

appointed and qualified. When feasible, the immediate past governance committee Chair will continue serving as a member of the Committee for at least one year to ensure an orderly transition.

Governance committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. In addition, governance committee members shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

The governance committee members should be knowledgeable or become knowledgeable in matters pertaining to governance.

Committee Structure and Meetings

The governance committee will meet a minimum of once a year, with the expectation that additional meetings may be required to adequately fulfill all its obligations and duties. All committee members are expected to attend each meeting, in person or via videoconference.

Meeting agendas will be prepared for every meeting and provided to the governance committee members at least five days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The governance committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings are to be recorded.

Reports

The governance committee shall:

- Report its actions and recommendations to the Board at the next regular meeting of the Board.
- Report to the Board, at least annually, regarding any proposed changes to the governance charter or the governance guidelines.

Responsibilities

To accomplish the objectives of good governance and accountability, the governance committee has responsibilities related to: (a) the Agency's Board; (b) evaluation of the Agency's policies; and (c) other miscellaneous issues.

Relationship to the Agency's Board

The Board of Directors has delegated to the governance committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the governance committee has specific expertise, as follows:

- Develop the Agency's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Upon a vacancy in the Board, the committee will work with the County Legislators to identify qualified individuals.

In addition, the governance committee shall:

- Develop and recommend to the Board the number and structure of committees to be created by the Board.
- Develop and provide recommendations to the Board regarding Board member education, including new member orientation and regularly scheduled board member training to be obtained from state-approved trainers.
- Develop and provide recommendations to the Board on performance evaluations, including coordination and oversight of such evaluations of the board and its committees in the Agency's governance process.

Evaluation of the Agency's Policies

The governance committee shall:

- Develop, review on a regular basis, and update as necessary the Agency's code of ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.
- Develop and recommend to the Board any required revisions to the Agency's written policies regarding the protection of whistleblowers from retaliation.
- Develop and recommend to the Board any required revisions to the Agency's equal opportunity and affirmative action policies.
- Develop and recommend to the Board any required updates on the Agency's written policies regarding procurement of goods and services,

including policies relating to the disclosure of persons who attempt to influence the Agency's procurement process.

- Develop and recommend to the Board any required updates on the Agency's written policies regarding the disposition of real and personal property.
- Develop and recommend to the Board any other policies or documents relating to the governance of the Agency, including rules and procedures for conducting the business of the Agency's Board, such as the Agency's by-laws. The governance committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.

Other Responsibilities

The governance committee shall:

- Review on an annual basis the compensation and benefits for the Managing Director and other senior Agency officials.
- Annually review, assess and make necessary changes to the governance committee policy and provide a self-evaluation of the governance committee.

##

Agreement

THIS AGREEMENT (“Agreement”) is effective as of January 1, 2021, by and between the County of Sullivan Industrial Development Agency, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, with its principal office located at 548 Broadway, Monticello, New York, 12701 (“Agency”) and The Partnership for Economic Development in Sullivan County, Inc., a private 501(c)(6) not-for-profit corporation with its principal offices located at 196 Bridgeville Road, Suite 2, Monticello, New York 12701 (“Partnership”).

Recitals

WHEREAS, the Partnership’s mission is to promote and coordinate the economic development of private businesses in Sullivan County in order to benefit the general public by enhancing the quality of life and improving the standard of living for all the inhabitants of Sullivan County; and

WHEREAS, the Agency has determined that the Partnership’s corporate purpose is closely aligned with the Agency’s mission of promoting economic welfare and recreation opportunities, preventing unemployment and economic deterioration, ensuring the prosperity of Sullivan County’s inhabitants, and promoting tourism and trade; and

WHEREAS, the Agency wishes to engage the Partnership to provide services in furtherance of the Agency’s mission.

NOW THEREFORE, in consideration of the covenants herein contained and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

1. Payment for Services.

The Agency agrees to provide payment for services to the Partnership in the aggregate amount of \$225,000, to be paid in twelve (12) equal quarterly installments of \$18,750.00 each covering fiscal periods commencing January 1, 2021 and ending December 31, 2023. Payments are subject to quarterly approval by the Agency.

2. Services- General.

The Partnership shall use the Agency funds primarily for its stated purpose of promoting and coordinating the economic development of private businesses in Sullivan County. Examples of these services may include:

- a. Assisting the Agency in marketing its services and programs in order to attract job-creating prospects consistent with the Agency’s Uniform Tax Exempt Policy, to drive investment into areas that have little or no chance to attract investment of a significant scale.
- b. Generally, educating businesses on the various programs and services the Agency provides.

- c. Assisting the Agency at its request to educate various audiences about specific projects and their impacts.
- d. Providing a platform for Agency outreach to the community via *The Business Edge*, *In the Know*, two Partnership- driven publications, and social media upon request.
- e. Any other special requests when needed relative to promoting or facilitating Agency programs.

3. Reporting.

The Partnership shall provide the Agency with an annual report of its activities at times to be arranged between the Partnership and the Agency.

4. Insurance.

Effective as of the date hereof and until the Agency consents in writing to a termination, the Partnership shall maintain or cause to be maintained insurance against such risks and for such amounts as are customarily insured against by not-for-profit entities of like size and type paying, as the same become due and payable, all premiums in respect thereto, including, but not necessarily limited to:

- a. Insurance against loss or losses from liabilities imposed by law or assumed in any written contract and arising from personal injury and death or damage to the property of others caused by any accident or occurrence, with limits of not less than \$1,000,000 per accident or occurrence on account of personal injury, including death resulting therefrom, and \$1,000,000 per accident or occurrence on account of damage to the property of others, excluding liability imposed upon the Partnership by any applicable Worker's Compensation Law.
- b. Worker's compensation insurance, disability benefits insurance, and each other form of insurance which the Partnership is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of the Partnership.

All insurance shall be procured and maintained in financially sound and generally recognized responsible insurance companies selected by the Partnership (and reasonably satisfactory to the Agency) and authorized to write such insurance in the State of New York. Such insurance may be written with deductible amounts not exceeding \$2,500.00. All policies evidencing such insurance shall provide for at least thirty (30) days written notice of the cancellation thereof to the Agency.

All such certificates of insurance of the insurers that such insurance is in force and effect, shall be provided to the Agency effective on or before the commencement of the term of this Agreement. Prior to expiration of the policy evidenced by said certificates, the Partnership shall furnish the Agency evidence that the policy has been renewed or replaced or is no longer required by this Agreement.

5. Hold Harmless.

The Partnership shall indemnify and hold harmless the Agency and its directors, officers, employees, members, agents, representatives (except the Partnership), their respective successors and assigns and personal representatives harmless from and against any and all liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to this Agreement, including without limiting the generality of the foregoing, reasonable attorneys' fees and any other expense, incurred in defending any suits or actions which may arise as a result of any of the foregoing.

6. General Provisions.

a. Notices. All notices required or permitted to be given hereunder shall be in writing and may be delivered by hand, by overnight courier of national reputation, or by United States mail. Notices delivered by mail shall be deemed given three Business Days after being deposited in the United States mail, postage prepaid, registered or certified mail. Notices delivered by overnight courier of national reputation shall be deemed given the next day after mailing providing evidence of receipt and properly addressed. Notices delivered by hand shall be deemed given on the day of delivery. All notices shall be addressed as follows:

if to the Agency:

County of Sullivan Industrial Development Agency
548 Broadway
Monticello, New York 12701
Attn: Chief Executive Officer

with a copy to:

Garigliano Law Offices, LLP
PO Drawer 1069—449 Broadway
Monticello, New York 12701

if to the Partnership:

Partnership for Economic Development in Sullivan County, Inc.
196 Bridgeville Road, Suite 2
Monticello, New York 12701

b. Governing Law. This Agreement shall be construed and enforced in accordance with the internal laws of the State of New York.

c. Construction. All defined terms used herein shall be applicable equally to the singular and plural forms of such terms. This Agreement executed and delivered in connection with the Agreement shall be interpreted without regard to any canons of construction which require that a document be interpreted or construed against the party which caused the same to be drafted.

- d. Severability. Whenever possible, each provision of this Agreement shall be interpreted in Agreement shall be prohibited by or invalid under applicable law such provision shall be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement.
- e. Headings. All section headings herein have been inserted for convenience of reference only and shall not affect any construction or interpretation of this Agreement.
- f. Assignment and Assigns. The Partnership shall neither assign nor delegate any of its duties arising under this Agreement without the prior written consent of the Agency.
- g. Entire Agreement. This Agreement constitutes the entire agreement between the parties.

IN WITNESS WHEREOF, THE AGENCY and THE PARTNERSHIP have executed this Agreement as of the day and year first above written.

County of Sullivan Industrial Development Agency

By: Jennifer M. Flad, Executive Director

Partnership for Economic Development in Sullivan County, Inc.

By: Marc Baez, President and Chief Executive Officer

Agreement

THIS AGREEMENT ("Agreement") is effective as of January 1, ~~2018~~2021, by and between the County of Sullivan Industrial Development Agency, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, with its principal office located at ~~One Cablevision Center, Ferndale~~548 Broadway, Monticello, New York, 1270134 ("Agency") and The Partnership for Economic Development in Sullivan County, Inc., a private 501(c)(6) not-for-profit corporation with its principal offices located at 1968 Bridgeville Road, Suite 2, Monticello, New York 12701 ("Partnership").

Recitals

WHEREAS, the Partnership's mission is to promote and coordinate the economic development of private businesses in Sullivan County in order to benefit the general public by enhancing the quality of life and improving the standard of living for all the inhabitants of Sullivan County; and

WHEREAS, the Agency has determined that the Partnership's corporate purpose is closely aligned with the Agency's mission of promoting economic welfare and recreation opportunities, preventing unemployment and economic deterioration, ensuring the prosperity of Sullivan County's inhabitants, and promoting tourism and trade; and

WHEREAS, the Agency wishes to engage the Partnership to provide services in furtherance of the Agency's mission.

NOW THEREFORE, in consideration of the covenants herein contained and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

1. Funding Payment for Services Commitment.

The Agency agrees to provide funding payment for services to the Partnership in the aggregate amount of \$225,000, to be paid in twelve (12) equal quarterly installments of \$18,750.00 each covering fiscal periods commencing January 1, 202118 and ending December 31, 20230. Funding commitments Payments are subject to quarterly approval by the Agency.

2. Services- General.

The Partnership shall use the Agency funding primarily for its stated purpose of promoting and coordinating the economic development of private businesses in Sullivan County. Examples of these services may include:

- a. Assisting the Agency in marketing its services and programs in order to attract job-creating prospects consistent with the Agency's Uniform Tax Exempt Policy, to drive investment into areas that have little or no chance to attract investment of a significant scale.

- b. Generally, educating businesses on the various programs and services the Agency provides.
- c. Assisting the Agency at its request to educate various audiences about specific projects and their impacts.
- d. Providing a platform for Agency outreach to the community via *The Business Edge, In the Know, two* Partnership- driven publications, and social media upon request.
- e. Any other special requests when needed relative to promoting or facilitating Agency programs.

3. Reporting.

The Partnership shall provide the Agency with an annual report of its activities at times to be arranged between the Partnership and the Agency.

4. Insurance.

Effective as of the date hereof and until the Agency consents in writing to a termination, the Partnership shall maintain or cause to be maintained insurance against such risks and for such amounts as are customarily insured against by not-for-profit entities of like size and type paying, as the same become due and payable, all premiums in respect thereto, including, but not necessarily limited to:

- a. Insurance against loss or losses from liabilities imposed by law or assumed in any written contract and arising from personal injury and death or damage to the property of others caused by any accident or occurrence, with limits of not less than \$1,000,000 per accident or occurrence on account of personal injury, including death resulting therefrom, and \$1,000,000 per accident or occurrence on account of damage to the property of others, excluding liability imposed upon the Partnership by any applicable Worker's Compensation Law.
- b. Worker's compensation insurance, disability benefits insurance, and each other form of insurance which the Partnership is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of the Partnership.

All insurance shall be procured and maintained in financially sound and generally recognized responsible insurance companies selected by the Partnership (and reasonably satisfactory to the Agency) and authorized to write such insurance in the State of New York. Such insurance may be written with deductible amounts not exceeding \$2,500.00. All policies evidencing such insurance shall provide for at least thirty (30) days written notice of the cancellation thereof to the Agency.

All such certificates of insurance of the insurers that such insurance is in force and effect, shall be provided to the Agency effective on or before the commencement of the term of this Agreement. Prior to expiration of the policy evidenced by said certificates, the Partnership shall furnish the Agency evidence that the policy has been renewed or replaced or is no longer required by this Agreement.

5. Hold Harmless.

The Partnership shall indemnify and hold harmless the Agency and its directors, officers, employees, members, agents, representatives (except the Partnership), their respective successors and assigns and personal representatives harmless from and against any and all liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to this Agreement, including without limiting the generality of the foregoing, reasonable attorneys' fees and any other expense, incurred in defending any suits or actions which may arise as a result of any of the foregoing.

6. General Provisions.

a. Notices. All notices required or permitted to be given hereunder shall be in writing and may be delivered by hand, by overnight courier of national reputation, or by United States mail. Notices delivered by mail shall be deemed given three Business Days after being deposited in the United States mail, postage prepaid, registered or certified mail. Notices delivered by overnight courier of national reputation shall be deemed given the next day after mailing providing evidence of receipt and properly addressed. Notices delivered by hand shall be deemed given on the day of delivery. All notices shall be addressed as follows:

if to the Agency:

County of Sullivan Industrial Development Agency
~~One Cablevision Center~~548 Broadway
~~Ferndale, New York 12734~~Monticello, New York 12701
Attn: Chief Executive Officer

with a copy to:

Garigliano Law Offices, LLP
PO Drawer 1069—449 Broadway
Monticello, New York 12701

if to the Partnership:

Partnership for Economic Development in Sullivan County, Inc.
1968 Bridgeville Road, Suite 2
Monticello, New York 12701

b. Governing Law. This Agreement shall be construed and enforced in accordance with the internal laws of the State of New York.

c. Construction. All defined terms used herein shall be applicable equally to the singular and plural forms of such terms. This Agreement executed and delivered in connection with the Agreement shall be interpreted without regard to any canons of construction which require that a document be interpreted or

construed against the party which caused the same to be drafted.

d. Severability. Whenever possible, each provision of this Agreement shall be interpreted in Agreement shall be prohibited by or invalid under applicable law such provision shall be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement.

e. Headings. All section headings herein have been inserted for convenience of reference only and shall not affect any construction or interpretation of this Agreement.

f. Assignment and Assigns. The Partnership shall neither assign nor delegate any of its duties arising under this Agreement without the prior written consent of the Agency.

g. Entire Agreement. This Agreement constitutes the entire agreement between the parties.

IN WITNESS WHEREOF, THE AGENCY and THE PARTNERSHIP have executed this Agreement as of the day and year first above written.

County of Sullivan Industrial Development Agency

By: Jennifer M. Flad, Executive Director

Partnership for Economic Development in Sullivan
County, Inc.

By: Marc Baez, President and Chief Executive Officer

AMENDED MANAGEMENT AND ADMINISTRATIVE SERVICES AGREEMENT

This Management and Administrative Services Agreement (the "Agreement") is made by and between the County of Sullivan Industrial Development Agency ("CSIDA"), a public benefit corporation formed pursuant to the General Municipal Law of the State of New York (the "State") and the Sullivan County Funding Corporation (the "SCFC") a not-for-profit local development corporation formed pursuant to Section 1411 of the State's Not-For-Profit Corporation Law, who agree as follows.

WHEREAS, SCFC was created for the exclusive public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities and lessening the burdens of government and acting in the public interest, and has the powers, among other things, to construct, acquire, rehabilitate and improve for use by others industrial or manufacturing plants, to assist financially in such construction, acquisition, rehabilitation and improvement, to acquire real or personal property and to issue bonds, notes and other obligations thereof; and

WHEREAS, CSIDA is experienced and skilled in the performance of general management, business advisory, program performance, administrative, fiscal, and accounting functions for economic development organizations (collectively, the "Management and Administrative Services"); and

WHEREAS, SCFC, is in need of such Management and Administrative Services and desires to engage CSIDA to perform such Management and Administrative Services on its behalf; and

WHEREAS, the Board of Directors of SCFC has adopted a Resolution on November 23, 2011 authorizing the CSIDA to staff and administrate the SCFC; and

Now, therefore, in consideration of the premises and mutual covenants and agreements contained herein, the parties agree that:

1. SCFC hereby retains CSIDA as an independent contractor, and not as its agent, to perform the Management and Administrative Services on its behalf, as described more fully below. CSIDA shall devote its best efforts to the performance of the Management and Administrative Services. CSIDA shall perform such other work as agreed upon by the parties from time to time and transmit invoices to SCFC as mutually agreed to between the parties hereto.
2. Management and Administrative Services includes, but is not limited to:
 - a. Supervision of all persons who perform the Management and Administrative Services on behalf of SCFC. CSIDA will prepare reports on SCFC's program performance for delivery to SCFC as requested. Except for staff of CSIDA, SCFC shall

not employ and/or enter into consultant contracts with any other persons to perform the Management and Administrative Services on its behalf.

b. Public Authorities Accountability Act of 2005. CSIDA will perform all functions necessary to cause SCFC to comply with all of the terms and provisions contained in the Public Authorities Accountability Act of 2005 adopted by the New York State Legislature as Chapter 766 of the Laws of 2005, as amended.

c. Maintenance of accurate, complete, and separate financial records, kept in accordance with generally accepted accounting principles, showing all SCFC assets, liabilities, income, and expenditures. CSIDA will prepare a quarterly and a fiscal year-end income/expense statement for delivery to SCFC within thirty (30) days after the close of the period. SCFC, through its authorized representatives, may inspect any of its financial records at any reasonable time. In carrying out its services, CSIDA may inspect and copy at any reasonable time any records held by SCFC or any entity on behalf of which SCFC provides financial assistance.

d. Insurance. SCFC is responsible for 25% of insurance premiums procured by CSIDA and naming SCFC as an insured.

e. Direction and Control of CSIDA Employees. All staff provided by CSIDA to perform services to SCFC pursuant to this Agreement shall remain employees of CSIDA and be subject to its exclusive direction and control.

3. SCFC, as consideration for receipt of the Management and Administrative Services, shall remit to CSIDA the sum of Twenty Thousand Dollars (\$20,000.00) annually (the "Annual Fee") so long as this Agreement is in full force and effect. The Annual Fee shall be paid by SCFC in equal quarterly installments.

4. CSIDA may act for and render Management and Administrative Services to other persons, firms, or corporations during the term of this Agreement, provided that such services do not relate to matters that may be confidential or directly competitive or adverse to SCFC.

5. This Agreement shall commence upon authorization by both the SCFC and CSIDA Boards of Directors and shall continue until terminated by either party upon thirty (30) days written notice to the other party. Any duty that by the terms of this Agreement extends beyond the date of termination shall not be affected by the giving of such notice. Notwithstanding the foregoing, SCFC shall reimburse CSIDA any and all costs incurred by CSIDA in connection with the formation and incorporation of SCFC and leading up to the SCFC organizational meeting.

6. This Agreement contains the entire agreement of the parties, superseding any prior written or oral agreements between them on the same subject matter. Any change, modification, or waiver must be in writing and signed by both parties.

7. The parties shall not assign any of their obligations or duties under this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld or conditioned. This Agreement is binding upon and inures to the benefit of the successors and permitted assigns of the parties.

8. This Agreement shall be governed by and construed under the laws of the State of New York, without reference to such state's choice of law or conflict of laws provisions.

9. This Agreement may be executed in counterparts, each of which shall constitute an original but all of which together shall constitute one and the same instrument.

10. Nothing in this Agreement shall be construed as giving any person, corporation, or other entity other than the parties any right, remedy, or claim under or in respect of this Agreement or any provision hereof.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the Parties have entered into this Agreement as of the date indicated below.

COUNTY OF SULLIVAN INDUSTRIAL
DEVELOPMENT AGENCY

Dated:

By: _____
Ira M. Steingart, Chairman

SULLIVAN COUNTY FUNDING
CORPORATION

Dated:

By: _____
Jennifer M. Flad, Executive Director

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WHEREAS, SCFC was created for the exclusive public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities and lessening the burdens of government and acting in the public interest, and has the powers, among other things, to construct, acquire, rehabilitate and improve for use by others industrial or manufacturing plants, to assist financially in such construction, acquisition, rehabilitation and improvement, to acquire real or personal property and to issue bonds, notes and other obligations thereof; and

WHEREAS, CSIDA is experienced and skilled in the performance of general management, business advisory, program performance, administrative, fiscal, and accounting functions for economic development organizations (collectively, the "Management and Administrative Services"); and

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d. Insurance. SCFC is responsible for 25% of insurance premiums procured by CSIDA and naming SCFC as an insured.

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4. CSIDA may act for and render Management and Administrative Services to other persons, firms, or corporations during the term of this Agreement, provided that such services do not relate to matters that may be confidential or directly competitive or adverse to SCFC.

5. This Agreement shall commence upon authorization by both the SCFC and CSIDA Boards of Directors and shall continue until terminated by either party upon thirty (30) days written notice to the other party. Any duty that by the terms of this Agreement extends beyond the date of termination shall not be affected by the giving of such notice. Notwithstanding the foregoing, SCFC shall reimburse CSIDA any and all costs incurred by CSIDA in connection with the formation and incorporation of SCFC and leading up to the SCFC organizational meeting.

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[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the Parties have entered into this Agreement as of the date indicated below.

COUNTY OF SULLIVAN INDUSTRIAL
DEVELOPMENT AGENCY

Dated: ~~February 13, 2017~~

By: _____
Ira M. Steingart, Chairman

SULLIVAN COUNTY FUNDING
CORPORATION

Dated: ~~February 13, 2017~~

By: _____
Jennifer M. Flad, Executive Director

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