

RESOLUTION

A special meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on February 7, 2023 at 9:00 a.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Chairperson, Suzanne Loughlin, and, upon the roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Suzanne Loughlin	[√]	[]
Edward T. Sykes	[√]	[]
Carol Roig	[√]	[]
Howard Siegel	[]	[√]
Scott Smith	[√]	[]
Paul Guenther	[]	[√]
Sean Brooks	[√]	[]
Philip Vallone	[]	[√]

The following persons were also present:

- Jennifer M. Flad, Executive Director
- John W. Kiefer, Chief Executive Officer
- Julio Garaicoechea, Project Manager
- Bethanii Padu, Economic Development Coordinator
- Walter F. Garigliano, Agency General Counsel

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

Resolution No. 03 - 23

RESOLUTION AMENDING RESOLUTION NO. 20-22 WHICH APPOINTED FAY HOSPITALITY CATSKILLS LLC (“COMPANY”) AS ITS AGENT TO ACQUIRE, CONSTRUCT, RECONSTRUCT, RENOVATE, REHABILITATE, INSTALL AND EQUIP THE PROJECT ON BEHALF OF THE AGENCY AND RESOLUTION NO. 45-22 WHICH EXTENDED THE COMPANY’S APPOINTMENT TO JANUARY 31, 2023

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, by Resolution No. 20-22 adopted on May 16, 2022, the Agency appointed the Company at its agent to acquire, construct, reconstruct, renovate, rehabilitate, install and equip the

Project on behalf of the Agency (“Project”). All capitalized terms not herein defined shall have the respective meaning ascribed thereto in Resolution No. 20-22 (the “Inducement Resolution”); and

WHEREAS, the appointment of the Company as agent of the Agency by the Inducement Resolution expired on November 30, 2022; and

WHEREAS, by Resolution 45-22 adopted on December 12, 2022, the Agency’s appointment to acquire, construct, reconstruct, renovate, rehabilitate, install and equip the Project was extended to January 31, 2023; and

WHEREAS, by letter dated January 22, 2023, Steven Vegliante, of Counsel to Fogel Brown P.C., on behalf of the Company, requested the Agency further extend the Agency’s appointment; and

WHEREAS, the Agency is willing to extend the appointment of the Company as agent of the Agency to March 31, 2023.

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

Section 1. Subject to the conditions set forth in Section 2 hereof, the appointment of the Company as agent of the Agency to acquire, construct, reconstruct, renovate, rehabilitate, install and equip the Project is hereby extended. The appointment of the Company as agent of the Agency shall expire on March 31, 2023, if Transaction Documents have not been executed and delivered.

Section 2. The foregoing extension of the appointment of the Company as the agent of the Agency is conditioned upon and subject to payment of Twenty-Five Thousand and 00/100 (\$25,000.00) Dollars by the Company to the Agency on or before close of business on February 8, 2023, to increase the Agency’s Escrow Account and to reimburse the Agency for legal fees incurred through the October 26, 2022 tentative closing date.

Section 3. It is hereby found and determined that all formal actions of the Agency concerning and relating to the adoption of this resolution were adopted in an open meeting of the Agency; and that all deliberations of the Agency and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 4. The Executive Director or Counsel to the Agency is hereby authorized and directed (i) to distribute copies of this resolution to the Company; and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 5. This resolution 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:

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
Carol Roig	<input checked="" 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 checked="" type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Scott Smith	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Paul Guenther	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Sean Brooks	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Philip Vallone	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" 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 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 in public session on February 7, 2023 at 9:00 a.m. at the Sullivan County Government Center, 100 North Street, Village of Monticello, Sullivan County, New York, at which the following members were present:

	<u>PRESENT</u>	<u>ABSENT</u>
Suzanne Loughlin	[<input checked="" type="checkbox"/>]	[]
Edward T. Sykes	[<input checked="" type="checkbox"/>]	[]
Carol Roig	[<input checked="" type="checkbox"/>]	[]
Howard Siegel	[]	[<input checked="" type="checkbox"/>]
Scott Smith	[<input checked="" type="checkbox"/>]	[]
Paul Guenther	[]	[<input checked="" type="checkbox"/>]
Sean Brooks	[<input checked="" type="checkbox"/>]	[]
Philip Vallone	[]	[<input checked="" type="checkbox"/>]

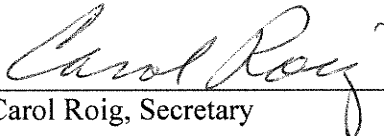
3. The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

Suzanne Loughlin	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[] Yes	[] No	[<input checked="" type="checkbox"/>] Absent	[] Abstain
Scott Smith	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[<input checked="" type="checkbox"/>] Absent	[] Abstain
Sean Brooks	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] Yes	[] No	[<input checked="" type="checkbox"/>] Absent	[] Abstain

and therefore, the resolution was declared duly adopted.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103(a) and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103(a) and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the 7th day of February, 2023.



Carol Roig, Secretary