

RESOLUTION

The regular meeting of County of Sullivan Industrial Development Agency (“Agency”) was convened on April 10, 2023 at 4:00 p.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	[√]	[]
Kathleen Lara	[√]	[]

The following persons were also present:

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 Howard Siegel, and seconded by Paul Guenther, to wit:

Resolution No. 13 - 23

RESOLUTION AUTHORIZING THE CHAIRPERSON AND EXECUTIVE DIRECTOR OF THE AGENCY, EACH ACTING INDIVIDUALLY, TO EXECUTE AND DELIVER THAT CERTAIN THIRD AMENDED INSTALLMENT SALE AGREEMENT AND THAT CERTAIN THIRD AMENDED AGREEMENT FOR PAYMENTS IN LIEU OF TAXES BY AND BETWEEN THE AGENCY AND WEST DELAWARE HYDRO ASSOCIATES L.P. (“COMPANY”) AND ANY AND ALL RELATED DOCUMENTS, AGREEMENTS, INSTRUMENTS AND CERTIFICATES

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

WHEREAS, on or about October 1, 1987, the Agency and the Company entered into an Installment Sale Agreement, dated as of October 1, 1987 (“ISA”) pursuant to which the Agency appointed the Company as its agent to (i) acquire, construct, install and equip a hydroelectric generating facility (“Building”) on two (2) parcels of real estate consisting of approximately 2.465± acres located in the Town of Neversink (“Town”), County of Sullivan (“County”), State (“Land”); (ii) acquire and install thereon and therein certain fixtures, machinery, equipment and tools (“Equipment”); (iii) construct improvements to the Building, the Land and the Equipment (collectively, the Building, the Land and the Equipment are referred to as the “Facility”); and (iv) finance a portion of the costs of the foregoing; and

WHEREAS, the Agency took an interest in the Land in the form of an easement pursuant to that certain Indenture, made as of October 1, 1987 from the Company to the Agency and sold the Facility in installments to the Company pursuant to the ISA subject to that certain Agreement for Payments in Lieu of Taxes, dated as of February 1, 1986 by and between the Agency and the Company; and

WHEREAS, on or about December 31, 2007, the Agency entered into that certain First Amendment to Installment Sale Agreement and that certain First Amendment to Agreement for Payments in Lieu of Taxes to extend the termination dates thereof for five (5) years; and

WHEREAS, on or about December 31, 2012, the Agency entered into that certain Second Amendment and Extension to Installment Sale Agreement and that certain Second Amendment and Extension to Agreement for Payments in Lieu of Taxes to extend the termination dates thereof for ten (10) years; and

WHEREAS, on or about March 9, 2023, the Company and the Town jointly requested that the Agency further extend the project termination date; and

WHEREAS, on or about March 22, 2023, Jennifer Flad, Executive Director of the Agency caused a Notice of Deviation from the Agency’s Uniform Tax Exemption Policy to be sent to the County, Town and Tri-Valley Central School; and

WHEREAS, the Agency contemplates authorizing the execution and delivery of a certain Third Amendment to Installment Sale Agreement (“Third Amended ISA”) and a certain Third Amendment to Agreement for Payments in Lieu of Taxes (“Third Amended PILOT”).

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

Section 1. The Chairperson and Executive Director of the Agency, each acting individually, is hereby authorized, on behalf of the Agency, to execute and deliver the Third Amended ISA and the Third Amended PILOT in the form approved by Counsel to the Agency and with such changes, variations, omissions and insertions as the Chairperson and Executive Director of the Agency shall approve, the execution thereof by the Chairperson and Executive Director of the Agency to constitute conclusive evidence of such approval.

Section 2. 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, documents, and 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 on behalf of the Agency desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all the terms, covenants and provisions of the documents for and on behalf of the Agency.

Section 3. These resolutions shall take effect immediately.

The question of 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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Scott Smith	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Paul Guenther	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Sean Brooks	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Philip Vallone	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Kathleen Lara	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolutions were 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 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 April 10, 2023 at 4:00 p.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"/>]	[]
Kathleen Lara	[<input checked="" type="checkbox"/>]	[]

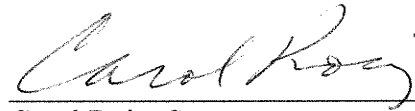
3. The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

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	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[<input checked="" type="checkbox"/>] Absent	[] Abstain
Philip Vallone	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Kathleen Lara	[<input checked="" type="checkbox"/>] Yes	[] No	[] 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 10th day of April, 2023.



Carol Roig, Secretary