

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: Suzanne Loughlin, IDA Chairperson
Edward Sykes, IDA Vice Chairman
Carol Roig, IDA Secretary
Howard Siegel, IDA Treasurer & Chief Financial Officer
Scott Smith, IDA Assistant Treasurer
Paul Guenther, IDA Member
Sean Brooks, IDA Member
Philip Vallone, IDA Member
Kathleen Lara, IDA Member
Chairman and Members of the Sullivan County Legislature
Josh Potosek, Sullivan County Manager
John Kiefer, IDA Chief Executive Officer
Walter Garigliano, Esq., IDA Counsel

FROM: Jennifer Flad, Executive Director

DATE: December 7, 2023

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

Date: Monday, December 11, 2023

Time: 11:00 AM

Location: Legislative Committee Room, Sullivan County Government Center, 100 North Street, Monticello, New York 12701

This meeting video will also be livestreamed on the [IDA's YouTube Channel](#).

Meeting documents will be posted online [here](#).

SEE REVERSE FOR AGENDA

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**MEETING AGENDA
MONDAY, DECEMBER 11, 2023**

I. CALL TO ORDER

II. ROLL CALL

III. APPROVAL OF MEETING MINUTES

November 13, 2023 Regular Meeting

IV. BILLS AND COMMUNICATIONS

V. STAFF REPORT

VI. NEW BUSINESS

Resolution: Authorizing the Agency to Provide Funding to the Partnership for Economic Development in Sullivan County, Inc. for the Fourth Quarter of 2023

Resolution: Extending the Sales Tax Abatement Period for the FSH Lodge at Neversink, LLC and 7491 State Route 55 Property Co., LLC Project From January 1, 2024 Through and Including June 30, 2024

Resolution: Extending the Sales Tax Abatement Period for the Mountain Kosher Food Corp. and 286 EB LLC Project From January 1, 2024 Through and Including June 30, 2024

Resolution: Extending the Sales Tax Abatement Period for the NY Mamakating I LLC Project From January 1, 2024 Through and Including June 30, 2024

Resolution: Extending the Sales Tax Abatement Period for the Rock Meadow Partners LLC, Great Pine, LLC and Naro Building, LLC Project From January 1, 2024 Through and Including June 30, 2024

Resolution: Rescinding Resolution No. 43-23 and Authorizing an Amendment of the Empire Resorts Real Estate I, LLC Payment in Lieu of Taxation Agreement

Resolution: Authorizing the Execution and Delivery of a PILOT Mortgage Relating to the Veria Lifestyle Inc. Projects

Resolution: Accepting the Transfer of Dairy Processing Equipment From the County of Sullivan Which is Leased to Pelleh Farms Inc.

Discussion and Approval: Records Retention Policy

Discussion and Approval: Capitalization Policy

Executive Session: Matters Leading to the Appointment, Employment, Promotion, Demotion, Discipline, Suspension, Dismissal, or Removal of a Particular Person or Corporation

Any and All Other Business Before the Board

VII. PUBLIC COMMENT AND ADJOURN

##

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MEETING MINUTES
Monday, November 13, 2023

I. CALL TO ORDER

Vice Chairman Sykes called to order the regular meeting of the County of Sullivan Industrial Development Agency at approximately 11:07 AM in the Legislative Committee Room at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

II. ROLL CALL

Members Present-

Edward Sykes
Carol Roig
Howard Siegel
Scott Smith
Kathleen Lara

Members Absent-

Suzanne Loughlin
Sean Brooks
Paul Guenther (via Zoom)
Philip Vallone

Staff Present-

John Kiefer, Chief Executive Officer
Jennifer Flad, Executive Director
Julio Garaicoechea, Project Manager
Bethanii Padu, Economic Development Coordinator

Staff Absent-

None

Others Present-

Walter F. Garigliano, Agency Counsel

III. APPROVAL OF MEETING MINUTES

On a motion made by Mr. Siegel, and seconded by Ms. Roig, the Board voted and unanimously approved the October 16, 2023 regular meeting minutes.

IV. BILLS AND COMMUNICATIONS

Ms. Flad presented the Board with a schedule of payments showing eleven payments totaling \$16,499.45. On a motion made by Ms. Lara, and seconded by Mr. Smith, the Board voted and unanimously approved the schedule of payments.

V. STAFF REPORT

There were no questions on the October staff report.

VI. NEW BUSINESS

On a motion made by Mr. Siegel, and seconded by Ms. Roig, the Board reviewed and discussed a resolution appointing **Gibbers Estates LLC and M E P Wholesalers Corp.** as Agent of the Agency for the purpose of acquiring, constructing, installing, and equipping the project; making certain findings and determinations; and authorizing the execution and delivery of project documents. This resolution

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

548 Broadway, Monticello, NY 12701

845-428-7575

REVISED SCHEDULE OF PAYMENTS: December 11, 2023

No.	Vendor	Description	Amount
1	Charter Communications	Phone and Internet Services December 2023	\$ 279.95
2	Bethanii Padu	Q4 Health/Dental Insurance Reimbursement	\$ 901.86
3	Bluestein Shapiro Frank & Barone, LLP	Sales Tax Exemption Fees (FSH Lodge at Neversink)	\$ 250.00
4	Deborah Nola	Accounting & Payroll Services- November 2023	\$ 500.00
5	Elan Financial	Zoom, Adobe	\$ 37.58
6	Jennifer Flad	Q4 Health Insurance & Expenses Reimbursement	\$ 3,978.76
7	Kristt Kelly Office Systems Corp.	Office supplies (ink cartridges, Service contract (Ecosys P2040DW))	\$ 368.00
8	New Southern Tier Title Agency	Office Rent: January 2024	\$ 3,700.00
9	Walter F. Garigliano, P.C.	December 2023 Retainer, Sales Tax Exemption Legal fees (Mountain Koshier, NY Mamakating I, Rock Meadows (<i>pass through</i>)), Legal fees re: Sullivan Glen Wild Corp (<i>pass through</i>)	\$ 10,000.00
10	Wilson Elser Moskowitz Edelman & Dicker	Hudsut/HVFG	\$ 849.23
11	USDA Rural Development	RMAP Loan Payment December 2023	\$ 2,370.41
TOTAL			\$ 23,235.79

I certify that the payments listed above were audited by the Board of the IDA on December 11, 2023 and allowed in the amounts shown. You are hereby authorized and directed to pay each of the claimants in the amount opposite its name.

12/11/2023

Signature

Date

Expenses Approved and Paid Since Last Regular Meeting (11/13/23)

No.	Vendor	Description	Amount
1	Hardin Kundla McKeon & Poletto	Hudsut/HVFG	\$ 1,947.40
2	Brewmation Inc	Big Eddy - Chillers & Stout Tank (Approved 2/14/22)	\$ 106,413.29
TOTAL			\$ 108,360.69

Other Expenses and Items Paid Since Last Regular Meeting (11/13/23)—no approval required

No.	Vendor	Description	Amount
1	Payroll Expenses	Payroll Check Dates: 11/17/23, 12/1/23	\$ 22,113.12
			\$ -
TOTAL			\$ 22,113.12

relates to the proposed construction of a retail facility and warehousing space for HVAC materials in the Town of Fallsburg. Vice Chairman Sykes called the motion to question, the Board voted, and the resolution was unanimously adopted.

On a motion made by Mr. Siegel, and seconded by Ms. Roig, the Board reviewed and discussed a resolution authorizing the engagement of Steven Vegliante, Esq. as special counsel for the **Dimifini-Fallsburg LLC** project. This resolution relates to the amendment and restatement of Agency project documents for a transportation company and related facilities in the Town of Fallsburg. Vice Chairman Sykes called the motion to question, the Board voted, and the resolution was unanimously adopted.

On a motion made by Mr. Smith, and seconded by Ms. Lara, the Board reviewed and discussed a resolution authorizing an amendment of the **Empire Resorts Real Estate I LLC** payment in lieu of taxation agreement to extend the PILOT benefit period by two years. The resolution relates to reconstruction of the Monster and International Golf Courses in the Town of Thompson. Vice Chairman Sykes called the motion to question, the Board voted, and the resolution was unanimously adopted.

On a motion made by Mr. Smith and seconded by Ms. Lara, the Board reviewed and discussed a resolution authorizing an amendment of the **Empire Resorts Real Estate II LLC** payment in lieu of taxation agreement to extend the PILOT benefit period by two years. The resolution relates to the development of a hotel with mixed used spaces in the Town of Thompson. Vice Chairman Sykes called the motion to question, the Board voted, and the resolution was unanimously adopted.

Mr. Sykes asked the Board and those present for public comment. There was none.

On a motion made by Mr. Smith, and seconded by Ms. Lara, the Board entered Executive Session to discuss the financial and credit history of a specific corporation and current litigation at approximately 11:19 AM.

On a motion made by Mr. Smith, and second by Ms. Lara, the Board exited Executive Session at approximately 11:36 AM.

VII. ADJOURN

On a motion made by Mr. Siegel and seconded by Mr. Smith, the Board adjourned the meeting at approximately 11:37 AM.

Respectfully submitted:
Bethanii Padu, Economic Development Coordinator

##

ACTIVITY REPORT – NOVEMBER 2023
COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY (IDA), SULLIVAN COUNTY
FUNDING CORPORATION (SCFC), THE SULLIVAN COUNTY INFRASTRUCTURE LOCAL
DEVELOPMENT CORPORATION (TSCILDC)

November 30th, 2023

The IDA Board held its regular monthly meeting on November 13th, at which time the Board adopted the following resolutions:

- Resolution appointing **M E P Wholesalers Corp. and Gibbers Estates LLC** as agents of the IDA for the purpose of developing a new retail facility and warehousing space for heating, ventilation, air conditioning, and plumbing supplies in the Town of Fallsburg. We plan to close on this transaction in early December.
- Resolution authorizing the appointment of special counsel for the **Dimifini-Fallsburg** project. This relates to the amendment and restatement of IDA transaction documents for the Rolling V bus facility in the Town of Fallsburg.
- Resolutions authorizing the amendment of the **Empire Resorts Real Estate I, LLC** (Monster Golf Course) and **Empire Resorts Real Estate II, LLC** (Alder Hotel) Payment in Lieu of Taxation (PILOT) Agreements. These resolutions are intended to align the PILOT benefit period and employment reporting obligations of the Golf, Alder Hotel, and Resorts World Catskills Casino projects, which are interrelated.

The Sullivan County Infrastructure Local Development Corporation (TSCILDC) also met on November 13th to conduct routine business.

IDA staff began to issue PILOT bills to our projects in November. The first group of PILOT payments is due December 15th. We will continue to bill and collect PILOT payments through February, and all PILOTs will be distributed to the taxing jurisdictions.

The next regular meeting of the IDA Board will be held on Monday, December 11th at 11:00 AM in the Legislative Committee Room at the Sullivan County Government Center.

##

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on December 11, 2023 at 11:00 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	[]	[]
Kathleen Lara	[]	[]

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 _____, and seconded by _____, to wit:

Resolution No. __ - 23

RESOLUTION AUTHORIZING THE AGENCY TO PROVIDE FUNDING TO THE PARTNERSHIP FOR ECONOMIC DEVELOPMENT IN SULLIVAN COUNTY, INC. FOR THE FOURTH QUARTER OF 2023

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, since 1995, the Agency has contracted for services from the Partnership for Economic Development in Sullivan County, Inc. ("Partnership"); and

WHEREAS, at the Agency’s meeting held on May 9, 2022, the Agency authorized execution of a First Amendment to Agreement (“First Amendment”), which amends the Agreement by and between the Agency and the Partnership dated January 1, 2021; and

WHEREAS, the Partnership and the Agency entered into the First Amendment effective May 9, 2022; and

WHEREAS, the Agency contemplates providing a payment for services to the Partnership for the fourth calendar quarter of 2023 in the amount of TWENTY-FIVE THOUSAND AND 00/100 (\$25,000.00) Dollars.

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

Section 1. The Agency is hereby authorized to make a payment for services to the Partnership for the fourth calendar quarter of 2023 in the amount of TWENTY-FIVE THOUSAND AND 00/100 (\$25,000.00) Dollars.

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 resolutions were duly put to a vote on roll call, which resulted as follows:

Suzanne Loughlin	[] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] Yes	[] No	[] Absent	[] Abstain
Kathleen Lara	[] Yes	[] No	[] Absent	[] 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 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 December 11, 2023 at 11:00 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	[]	[]
Edward T. Sykes	[]	[]
Carol Roig	[]	[]
Howard Siegel	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Philip Vallone	[]	[]
Kathleen Lara	[]	[]

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	[] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] Yes	[] No	[] Absent	[] Abstain
Kathleen Lara	[] 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 11th day of December, 2023.

Carol Roig, Secretary

Julio Garaicoechea

From: Julio Garaicoechea
Sent: Tuesday, December 5, 2023 11:30 AM
To: Julio Garaicoechea
Subject: FW: CSIDA w/ FSH Lodge at Neversink

From: Ryan Foster <ryan@fostersupplyco.com>
Sent: Tuesday, December 5, 2023 10:18 AM
To: Julio Garaicoechea <juliog@sullivanida.com>
Cc: Jennifer Flad <jflad@sullivanida.com>; Christopher Monello <chris@westernsullivan.com>
Subject: Re: CSIDA w/ FSH Lodge at Neversink

Caution: This is an external email and may be malicious. Please take care when clicking links or opening attachments.

Dear Julio and Jennifer,

This email is written with the purpose of requesting a six month extension of the sales tax exemption period ending December 31, 2023 for FSH Lodge at Neversink, LLC/ 7491 State Route 55 Property Co, LLC. The project is materially complete with the hotel having opened in mid October. We are happily welcoming the public and seeing great enthusiasm from overnight guests, visitors, and the community at large. We anticipate some additional expenses into the new year as we move through our final construction punch lists and complete our finishing FF&E expenditures. Thank you very much for considering this request and we wish everyone at the Sullivan IDA a very pleasant Holiday season!

Many thanks,
Ryan

Ryan Foster
Foster Supply Hospitality
ryan@fostersupplyco.com
www.fostersupplyco.com
845.699.3641

Escape to the Catskills

We're delivering meals to local families in need. Visit asinglebite.org to find out how you can help.

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on December 11, 2023 at 11:00 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	[]	[]
Kathleen Lara	[]	[]

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

William A. Frank, Special Transaction Counsel (*via phone*)

The following resolution was duly offered by _____, and seconded by _____, to wit:

Resolution No. _____ - 23

RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE FSH LODGE AT NEVERSINK, LLC (“FSH LODGE”) AND 7491 STATE ROUTE 55 PROPERTY CO., LLC (“7491 SR 55” AND TOGETHER WITH FSH LODGE, COLLECTIVELY REFERRED TO AS THE “COMPANY”) PROJECT FROM JANUARY 1, 2024 THROUGH AND INCLUDING JUNE 30, 2024

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York ("State"), as amended, and Chapter 560 of the Laws of 1970 of the State, as amended and codified as Section 960 of the General Municipal Law (collectively, the "Act"), the Agency was created with the authority and power to own, lease and sell property as authorized by the Act; and

WHEREAS, on or about August 1, 2022, the Agency closed a lease/leaseback transaction with the Company consisting of the: (i) acquisition, construction, reconstruction, renovation, rehabilitation, installation and equipping of nine (9) existing buildings aggregating approximately 30,000 +/- square feet, intended to be used as a wellness retreat including thirty-four (34) guest rooms, spa, restaurant and related amenities ("Buildings") situate on two (2) parcels of real estate consisting of approximately 229.5+/- acres located at 7491 State Route 55 and Seeman Road, Town of Neversink ("Town"), County of Sullivan ("County"), State of New York and identified on the Town tax map as Section 30, Block 1, Lots 39.1 and 39.3 ("Land"); (ii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools ("Equipment"); (iii) construction of improvements to the Buildings, the Land and the Equipment (collectively, the Buildings, the Land and the Equipment are referred to as the "Project"); and (iv) lease of the Project from the Agency to the Company; and

WHEREAS, on or about June 1, 2022, the Agency and the Company entered into an Agent and Project Agreement ("Agent Agreement") pursuant to which the Agency designated the Company as the Agent of the Project; and

WHEREAS, contemporaneously with the execution of the Agent Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter granting a sales tax exemption for purchases related to the reconstruction, renovation, rehabilitation, installation and equipping of the Project, which letter has expired; and

WHEREAS, the current Sales Tax Exemption Letter shall expire on December 31, 2023; and

WHEREAS, on or about December 5, 2023, the Company requested that the sales tax abatement period be extended for another six (6) months to expire on June 30, 2024 to continue construction and equipping of the Project; and

WHEREAS, given the progress made towards completing the Project, the Agency has no objection to granting the requested extension.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Project be, and hereby is, extended through and including June 30, 2024, and it is further

RESOLVED, that the Chairperson or Executive Director of the Agency, each acting individually, are each hereby authorized, on behalf of the Agency, to execute and deliver a sales tax exemption extension letter through and including June 30, 2024 with respect to the Project along with any other documents necessary to effectuate the intent of this Resolution.

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 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
Carol Roig	<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
Sean Brooks	<input 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 type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Kathleen Lara	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolution was thereupon duly adopted.

Julio Garaicoechea

From: Julio Garaicoechea
Sent: Tuesday, December 5, 2023 3:14 PM
To: Julio Garaicoechea
Subject: FW: CSIDA w/ Mountain Kosher Grocery

From: Moish Neiman <myn@krmkolllel.com>
Sent: Tuesday, December 5, 2023 1:04 PM
To: Julio Garaicoechea <juliog@sullivanida.com>
Subject: RE: CSIDA w/ Mountain Kosher Grocery

Caution: This is an external email and may be malicious. Please take care when clicking links or opening attachments.

Good afternoon Julio

Attached are the reports that are due.

I don't know if we owe any money, if you can let me know and I will send a check today.

We would like to extend the abatement as we plan on still doing excavation and landscaping work (Moshees landscaping) for the parking lot plus we will be purchasing some more equipment from Resnik supermarket and electric plus low voltage work to hook them up (Positive Electric and Prime Security)

Thank you

Moish

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on December 11, 2023 at 11:00 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	[]	[]	
Kathleen Lara	[]	[]	

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 _____, and seconded by _____, to wit:

Resolution No. _____ - 23

RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE MOUNTAIN KOSHER FOOD CORP. (“MOUNTAIN KOSHER”) AND 286 EB LLC (“286 EB” AND TOGETHER WITH MOUNTAIN KOSHER, THE “COMPANY”) PROJECT FROM JANUARY 1, 2024 THROUGH AND INCLUDING JUNE 30, 2024

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York ("State"), as amended, and Chapter 560 of the Laws of 1970 of the State, as amended and codified as Section 960 of the General Municipal Law (collectively, the "Act"), the Agency was created with the authority and power to own, lease and sell property as authorized by the Act; and

WHEREAS, on or about December 14, 2022, the Agency closed a lease/leaseback transaction with the Company consisting of (i) construction and equipping of an approximately 27,0000 +/- square foot building to include a supermarket and accessory warehousing space ("Building") situate on one (1) parcel of real estate containing approximately 4.80 acres of land located at 286 East Broadway, Village of Monticello ("Village"), Town of Thompson ("Town"), County of Sullivan ("County"), State and identified on the Town tax map as Section 113, Block 4, Lot 3 ("Land"); (ii) construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools ("Equipment"); (iii) construction of improvements to the Building, the Land and the Equipment (collectively, the Building, the Land and the Equipment are referred to as the "Project"); and (iv) lease of the Project from the Agency to the Company; and

WHEREAS, on or about December 14, 2022, the Agency and the Company entered into an 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 Agent Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter granting a sales tax exemption for purchases related to the construction and equipping of the Project, which letter has expired; and

WHEREAS, the current Sales Tax Exemption Letter shall expire on December 31, 2023; and

WHEREAS, on or about December 5, 2023, the Company requested that the sales tax abatement period be extended for another six (6) months to expire on June 30, 2024 to continue construction and equipping of the Project.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Project be, and hereby is, extended through and including June 30, 2024, and it is further

RESOLVED, that the Chairperson or Executive Director of the Agency, each acting individually, are each hereby authorized, on behalf of the Agency, to execute and deliver a sales tax exemption extension letter through and including June 30, 2024 with respect to the Project along with any other documents necessary to effectuate the intent of this Resolution.

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 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
Carol Roig	<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
Sean Brooks	<input 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 type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Kathleen Lara	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolutions were thereupon duly adopted.

60427-012



December 6, 2023

Via E-mail Only

Julio Garaicoechea
County of Sullivan Industrial Development Agency
548 Broadway
Monticello, New York 12701
E-mail: juliog@sullivanida.com

Re: New York State Sales and Use Tax Exemption Extension Request
County of Sullivan Industrial Development Agency and NY Mamakating I, LLC


To Whom It May Concern:

On behalf of its wholly-owned subsidiary NY Mamakating I, LLC (“Barone”), Generate Capital, PBC (“Generate”) hereby requests a New York State Sales and Use Tax Exemption extension for a period of six months. The current exemption period is set to expire December 31, 2023.

The construction of the Barone solar facility has experienced supply chain delays, but mechanical completion of the project is expected on December 15, 2023, and the facility is anticipated to be placed in service in January 2024. A six-month extension will allow time for the completion of the facility in early 2024.

Your patience is greatly appreciated.

Sincerely,

DocuSigned by:

399C48124207440...

Name: Gerron Blackwell
Title: Director, Asset Management

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on December 11, 2023 at 11:00 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	[]	[]
Kathleen Lara	[]	[]

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 _____, and seconded by _____, to wit:

Resolution No. _____ - 23

RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE NY MAMAKATING I, LLC (“COMPANY”) PROJECT FROM JANUARY 1, 2024 THROUGH AND INCLUDING JUNE 30, 2024

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York ("State"), as amended, and Chapter 560 of the Laws of 1970 of the State, as amended and codified as Section 960 of the General Municipal Law (collectively, the “Act”), the Agency was created with the authority and power to own, lease and sell property as authorized by the Act; and

WHEREAS, on or about April 27, 2022, the Company presented an application to the Agency (“Application”), a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of the construction of an approximately 3MWac solar photovoltaic electricity generating facility that will be interconnected to the Orange & Rockland electrical grid (“Project”). The Project is new construction and will be comprised of (a) racking to

mount the solar modules (such racking generally to be pile driven into the ground); (b) solar modules; (c) inverters and transformers to sit on a concrete inverter pad and (d) assorted electrical components and wiring. The solar array will be constructed on one (1) parcel of real estate consisting of approximately 20± acres accessed from Barone Road, Town of Mamakating (“Town”), County of Sullivan (“County”), State and identified on the Town tax map as a portion of Section 26, Block 1, Lot 4.2 (“Land”); and

WHEREAS, on or about December 13, 2022, the Agency and the Company entered into an 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 Agent and Project Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter; and

WHEREAS, the Sales Tax Exemption Letter expires on December 31, 2023; and

WHEREAS, on or about December 6, 2023, the Company requested that the sales tax abatement period be extended for another six (6) months to expire on June 30, 2024 to continue the Project.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Project be, and hereby is, extended from January 1, 2024 through and including June 30, 2024.

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 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
Carol Roig	<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
Sean Brooks	<input 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 type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Kathleen Lara	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolution was thereupon duly adopted.



December 5, 2023

Susan Loughlin
Chairperson
County of Sullivan Industrial Development Agency
548 East Broadway
Monticello, NY 12701

RE: Rock Meadow Partners LLC
Great Pine LLC
NARO Building LLC
Project # 48011503C

Dear Chairperson Loughlin:

This letter constitutes a formal request for extension of the sales tax exemption for the above-named project for the first half of calendar year 2024. Our current sales tax exemption expires on December 31, 2023.

We request the extension due to the following plans we have for alterations to The Union in 2024:

1. Continue the conversion of large classroom sized spaces on second floor into one and two person private offices (Suite 205 into 205A, 205B and 205C) (already underway);
2. Conversion of large classroom sized spaces on second floor into one and two person private offices (Suite 206 into 206A and 206B);
3. Conversion of Suite 112 (former music room) into Department of Health approved pantry to serve as Food & Beverage space for Delaware Hall, our 4,500 square foot event space;
4. Conversion of first floor former classroom spaces into retail spaces, including installation of direct-to-outside doors (Suite 103).

Thank you for your consideration.

Very truly yours,

A handwritten signature in blue ink that reads 'Kathleen M. Weiden'.

Kathleen M. Weiden
Managing Member, Rock Meadow Partners LLC

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on December 11, 2023 at 11:00 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	[]	[]
Kathleen Lara	[]	[]

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 _____, and seconded by _____, to wit:

Resolution No. _____ - 23

RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE ROCK MEADOW PARTNERS, LLC (“ROCK MEADOW”), GREAT PINE, LLC (“GREAT PINE”), AND NARO BUILDING, LLC (“NARO BUILDING”) NARROWSBURG UNION PROJECT FROM JANUARY 1, 2024 THROUGH AND INCLUDING JUNE 30, 2024

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York ("State"), as amended, and Chapter 560 of the Laws of 1970 of the State, as amended and codified as Section 960 of the General Municipal Law (collectively, the “Act”), the Agency was created with the authority and power to own, lease and sell property as authorized by the Act; and

WHEREAS, on or about July 1, 2015, the Agency closed a sale/leaseback transaction with Rock Meadow, Great Pine, Naro Building, and Indian Fields, LLC (“Indian Fields”) consisting of:

(i) the acquisition, construction, renovation, installation and equipping of existing buildings (collectively, the “Initial Phase”) situate on two (2) parcels of real estate consisting of approximately 2.78 acres located at 23 Erie Avenue and 7 Erie Avenue, Town of Tusten (“Town”), County of Sullivan (“County”), State and identified on the Town’s tax map as Section 10, Block 3 and Lots 19 and 1 (“Initial Phase Land”); (ii) the construction and equipping of the Initial Phase; (iii) the acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Initial Phase Equipment”); (iv) the construction of improvements to the Initial Phase, the Initial Phase Land and the Initial Phase Equipment (collectively, the Initial Phase, the Initial Phase Land and the Initial Phase Equipment are referred to as the “Initial Phase Project”); and (v) leasing of the Initial Phase Project from the Agency to Rock Meadow, Great Pine, Naro Building, and Indian Fields; and

(i) the acquisition and future development of four (4) parcels of real estate consisting of approximately 16.03 acres located along Kirk Road, 6483 Route 97, West of Route 97 and North of Route 24 in the Town, County, State and identified on the Town Tax map as Section 10, Block 2, Lots 5.1, 17, 18 and 11 (“Future Phase Land” and together with Initial Phase Land collectively, the “Land”); (ii) the demolition of structures on the Future Phase Land; (iii) the construction, reconstruction, renovation and/or repair of sewer, water, storm sewer, utilities, roads and other infrastructure to ready the Future Phase Land for development (“Infrastructure Improvements”); (iv) the acquisition and installation in and around the Infrastructure Improvements of certain items of equipment and other tangible personal property (collectively, the Future Phase Land and future development of the Future Phase Land are referred to as the “Future Phases” and together with the Initial Phase, the “Original Approved Project”).

WHEREAS, on or about July 1, 2015, the Agency, Rock Meadow, Great Pine, Naro Building, and Indian Fields entered into a Master Development and Agent Agreement (“MDAA”); and

WHEREAS, on or about July 1, 2022, the Agency, Rock Meadow, Great Pine and Naro Building (collectively referred to as the “Company”) entered into that certain Amended and Restated Master Development and Agent Agreement, dated July 1, 2022 (“Amended and Restated Agent Agreement”) which changed the project description to consist of:

the acquisition, construction, renovation, installation and equipping of existing buildings (“Building” or “Existing Building”) situate on one (1) parcel of real estate consisting of approximately 3.12 acres located at 23 Erie Avenue and 7 Erie Avenue, Town of Tusten (“Town”), County of Sullivan (“County”), State and identified on the Town’s tax map as Section 10, Block 3, Lot 1 (“Land”); (ii) the construction and equipping of the Building; (iii) the acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) the 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) leasing of the Project from the Agency to the Company
; and

WHEREAS, contemporaneously with the execution of the Amended and Restated Agent Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter granting a sales tax exemption for purchases related to the acquisition, construction, renovation, installation and equipping of the Project, which letter has expired; and

WHEREAS, the current Sales Tax Exemption Letter shall expire on December 31, 2023; and

WHEREAS, on or about December 5, 2023, the Company requested that the sales tax abatement period be extended for another six (6) months to expire on June 30, 2024 to continue the construction, renovation, installation and equipping of the Project.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Project be, and hereby is, extended through and including June 30, 2024, and it is further

RESOLVED, that the Chairperson or Executive Director of the Agency, each acting individually, are each hereby authorized, on behalf of the Agency, to execute and deliver a sales tax exemption extension letter through and including June 30, 2024 with respect to the Project along with any other documents necessary to effectuate the intent of this Resolution.

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 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
Carol Roig	<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
Sean Brooks	<input 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 type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Kathleen Lara	<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 November 13, 2023 at 11:00 a.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Vice Chairman Edward T. Sykes, 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:

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 Scott Smith, and seconded by Kathleen Lara, to wit:

Resolution No. 43 - 23

*RESOLUTION AUTHORIZING AN AMENDMENT OF THE
EMPIRE RESORTS REAL ESTATE I, LLC (“ERREI”) PAYMENT
IN LIEU OF TAXATION AGREEMENT TO EXTEND THE PILOT
BENEFIT PERIOD BY TWO (2) YEARS*

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, EPT Concord II, LLC (“EPT II”) for itself and on behalf of an entity or entities to be formed (collectively the, “EPT Entities”) submitted an application (“EPT Application”) to the Agency on February 12, 2013, requesting that the Agency undertake a certain project in one or more phases, (the “Master Development Project”) for the benefit of the EPT Entities consisting of: (i) the acquisition by the Agency of a leasehold interest or other interest in approximately seventy-one (71) parcels of land containing in the aggregate approximately 1,735 acres within the Town of Thompson, Sullivan County, New York (the “EPT Land”), (ii) the construction and equipping on the EPT Land of a master planned destination resort community to include (a) an 18-hole golf course with clubhouse and maintenance facilities, (b) a casino resort to include a casino, hotel, harness horse racetrack, grandstand/showroom, simulcast facility, banquet event center, restaurants and related facilities, (c) hotels, (d) a waterpark, (e) a recreational vehicle park, (f) an entertainment village with a cinema and supporting retail facilities, (g) a residential village containing a mix of unit types including condominiums, apartments, townhouses and detached single-family homes, a civic center and an active adult residential community, all or a portion of which will be connected, via a multi-use trail system, to open space (collectively, the “EPT Improvements”), and (iii) the acquisition in and around the EPT Land and the EPT Improvements of certain items of equipment and other tangible personal property (the “EPT Equipment”, and collectively with the EPT Land and the EPT Improvements, the “EPT Project”); and

WHEREAS, on October 21, 2013, the Agency and EPT II entered into a Master Development and Agent Agreement authorizing the EPT Entities to proceed with certain work limited in scope to soil erosion and sediment control, clearing and grubbing, earthwork, construction of new roads and improvements and enhancements to existing roads, constructed wetlands, landscaping, sanitary sewer, water, storm sewer, electric power, telephone service, cable tv, internet connectivity, demolition of existing structures, and all other related facility, equipment, improvements and infrastructure costs as set forth in the EPT Application together with a Lease to Agency, Leaseback to Company, Payment in Lieu of Tax Agreement and related documents (collectively the, “EPT Transaction Documents”); and

WHEREAS, on or about December 31, 2013, with the consent of the Agency, EPT II transferred a portion of the EPT Land to EPR Concord II, L.P. (“EPR II”); and

WHEREAS, the EPT Entities and ERREI, a wholly owned subsidiary of Montreign Operating Company, LLC (“MOC”), entered into an agreement whereby ERREI leased a portion of the EPT Land from the EPT Entities effective only if MOC a wholly owned subsidiary of Empire Resorts, Inc., was selected by the New York State Gaming Facility Location Board to apply to the New York State Gaming Commission (“NYSGC”) for the award of a license to operate a Gaming Facility (as hereinafter defined); and

WHEREAS, on December 21, 2015, the NYSGC awarded a Gaming Facility License (the “Gaming Facility License”) to MOC; and

WHEREAS, subsequent to the award of the Gaming Facility License, in December 2015, ERREI and EPR II (and its successors or related entities) entered into agreements wherein it was agreed that ERREI will be the entity developing the Monster Golf Course on the Golf Project Land; and

WHEREAS, on or about March 25, 2016, ERREI presented an application (“Golf Project Application”) to the Agency requesting that the Agency consider undertaking a project consisting of the: (i) acquisition, construction, installation and equipping of a new eighteen (18) hole golf course (“Golf Course”), an approximately 14,000± square foot clubhouse, an approximately 12,800± square foot maintenance building and related structures (“Buildings”) situate on eleven (11) parcels of real estate consisting of approximately 237± acres located along Thompsonville Road and Chalet Road, Town of Thompson (“Town”), County of Sullivan (“County”), State and identified on the Town tax map as all or a portion of tax map numbers (that existed in 2016) 15.-1-13, 15.-1-14.1, 15.-1-14.2, 15.-1-15, 15.-1-16, 15.-1-17, 15.-1-18, 15.-1-50, 23.-1-52.2, 23.-1-53.2, and 23.-1-54.5 (“Golf Project Land”); (ii) acquisition, construction and equipping of the Golf Course and Buildings; (iii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Golf Project Equipment”); (iv) construction of improvements to the Golf Course, the Buildings, the Golf Project Land and the Golf Project Equipment (collectively, the Golf Course, the Buildings, the Golf Project Land and the Golf Project Equipment are referred to as the “Golf Project”); and (v) lease of the Golf Project Land from the Agency to ERREI; and

WHEREAS, pursuant to General Municipal Law Section 859-a, on Monday, June 13, 2016 at 10:30 a.m., local time, at the Legislative Hearing Room, Sullivan County Government Center, 100 North Street, Monticello, New York, the Agency held a public hearing with respect to the Golf Project and the proposed financial assistance being contemplated by the Agency (the “Golf Project Public Hearing”) whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views. A summary of the Minutes of the Golf Project Public Hearing together with the Notice of Golf Project Public Hearing published and forwarded to the affected taxing jurisdictions ten (10) days prior to said Golf Project Public Hearing were attached to Resolution No. 21-16; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (“SEQR”), the Agency constitutes a “State Agency”; and

WHEREAS, to aid the Agency in determining whether the Golf Project may have significant adverse effects on the environment, ERREI presented a Full Environmental Assessment Form (“EAF”) and supporting SEQR documents, including a Technical Memorandum with Appendices, to the Agency with respect to the Golf Project for its review; and

WHEREAS, the Agency determined that the Golf Project is an Unlisted Action under SEQR; and

WHEREAS, the Agency gave due consideration to the Golf Project Application of ERREI and to representations by ERREI that the proposed financial assistance is an inducement to ERREI to undertake the Golf Project; and

WHEREAS, prior to adoption of Resolution No. 21-16 on June 20, 2016, the Agency considered the following matters as more fully set forth in its then in effect Uniform Tax Exemption Policies (“UTEPS”):

- A. Permanent private sector job creation and retention;
- B. Estimated value of the tax exemption;
- C. Whether the affected taxing jurisdictions shall be reimbursed by ERREI if the Golf Project does not fulfill the purposes for which the exemption was granted;
- D. Impact of the Golf Project on existing and proposed business or economic development projects;
- E. The amount of private sector investment generated or likely to be generated by the Golf Project;
- F. Demonstrated public support for the Golf Project;
- G. Likelihood of accomplishing the Golf Project in a timely fashion;
- H. Environmental impact;
- I. Extent to which the Golf Project will require additional services including, but not limited to educational, police, transportation, EMS and fire;
- J. Extent to which the Golf Project will provide additional revenues; and
- K. Extent to which the Golf Project will serve the public purposes of the Act by preserving permanent, private sector jobs or increasing the overall number of permanent, private sector jobs in the State; and

WHEREAS, the Golf Project fell within the Agency’s “Destination Resort Program^a” under the Agency’s then in effect UTEP; and

WHEREAS, as further set forth in Resolution No. 21-16 on June 20, 2016, the Agency determined that, based on representations made by the ERREI to the Agency, a review of the EAF and supporting SEQR documents, including a Technical Memorandum with Appendices, the Golf Project would result in no major impacts and therefore, is one which may not cause significant damage to the environment and will not have a “significant effect on the environment” as such quoted term is defined in Article 8 of the Environmental Conservation Law and Regulations adopted pursuant thereto by the New York State Department of Environmental Conservation and that no “environmental impact statement” as such quoted term is defined in SEQR need be prepared for this action, and that such determination constituted a negative declaration of environmental significance for purposes of SEQR and adopted a Negative Declaration of Environmental Significance.

WHEREAS, the Agency desired to encourage ERREI to advance the job opportunities, health, general prosperity and economic welfare of the people of Sullivan County, New York by providing the contemplated financial assistance and undertaking the Golf Project; and

WHEREAS, the Executive Director negotiated the Golf Project Transaction Documents with ERREI; and

WHEREAS, on or about December 22, 2016, the Agency (i) designated ERREI as its agent for the purpose of acquiring, constructing, installing and equipping the Golf Project; (ii) negotiated and entered into an Agent Agreement, a Lease, a Leaseback and a PILOT Agreement with ERREI

^a The Destination Resort Program was eliminated by the Agency on March 14, 2022 by Resolution No. 10-22.

(collectively, the “Golf Project Transaction Documents”); (iii) took a leasehold interest in the Golf Project Land, the improvements and personal property thereon which constitute the Golf Project; and (iv) provided financial assistance to ERREI in the form of (a) sales tax exemption for purchases related to the acquisition, construction, installation and equipping of the Golf Project; (b) a real property tax abatement on increased value resulting from improvements to the Golf Project Land through a PILOT Agreement; and (c) a mortgage recording tax exemption for financing related to the Golf Project; and

WHEREAS, on or about December 22, 2016, the Agency and the EPT Entities entered into a Third Omnibus Amendment of the EPT Transaction Documents to amend the project description to remove the Golf Project Land from the project description and reduce the TVSP as established in Section 1.3(a) of the EPT PILOT Agreement; and

WHEREAS, by letter dated March 9, 2022, ERREI requested the Agency amend the Golf Project Transaction Documents to reflect proposed amendments to the Golf Project; and

WHEREAS, by letter dated March 23, 2022, ERREI requested the Agency amend the Golf Project PILOT Agreement so the sixteen- (16) year period of benefits starts the year following completion of the Golf Project; and

WHEREAS, to aid the Agency in determining whether proposed amendments to the Golf Project may have significant adverse effects on the environment, the Agency reviewed the EAF and supporting SEQR documents, including a Technical Memorandum with Appendices, to the Agency with respect to the Golf Project for its review; and

WHEREAS, the Agency determined that based on representations made by ERREI, the proposed amendments to the Golf Project will result in a reduction of impacts and therefore the Golf Project remains an Unlisted Action under SEQR; and

WHEREAS, the Agency determined that, based on representations made by ERREI to the Agency, a review of the EAF and supporting SEQR documents, including a Technical Memorandum with Appendices, the Golf Project would result in no major impacts and therefore, is one which may not cause significant damage to the environment and will not have a “significant effect on the environment” as such quoted term is defined in Article 8 of the Environmental Conservation Law and Regulations adopted pursuant thereto by the New York State Department of Environmental Conservation and that no “environmental impact statement” as such quoted term is defined in SEQR need be prepared for this action, and that such determination constituted a negative declaration of environmental significance for purposes of SEQR and ratifies the previously adopted Negative Declaration of Environmental Significance; and

WHEREAS, on or about March 31, 2022, the Agency and ERREI entered into an (i) Amended and Restated Agent and Project Agreement; (ii) Omnibus Amendment to Project Documents and (iii) First Amended PILOT Agreement to amend the Golf Project Transaction Documents as follows:

- A. Modify the description of the Golf Project to update the reference of “an approximately 14,000± square foot clubhouse” to “a comfort station including restrooms and light snacks”;
- B. Increase the total budget from \$17,600,000 to \$33,700,000;
- C. Increase the total authorized exempt purchases by an additional \$12,125,000;
- D. Increase the authorized sales tax exemption by an additional \$970,000; and
- E. Extend the date for completion to June 1, 2023.
- F. Amend the PILOT Agreement so the sixteen- (16) year period of benefits starts the year following completion of the Golf Project; and

WHEREAS, by letter from Karen M. Cho, General Counsel, dated June 7, 2023, MOC requested a three (3) year extension of the PILOT benefit period; and

WHEREAS, by Resolution 39-23, duly adopted by the Agency on October 16, 2023, the Agency authorized extension of the MOC PILOT for the Resorts World Catskills (“RWC”) casino for a period of two (2) years based on the findings adopted by Resolution 39-23; and

WHEREAS, the Employment Goals for the ERREI’s project are based on the employment obligations of MOC; and

WHEREAS, by letter dated November 6, 2023, Karen M. Cho, General Counsel to RWC, requested a two (2) year extension of ERREI’s PILOT.

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

Section 1. In reliance on the findings as set forth in Resolution No. 39-23 and since employment goals are based on the aggregate reporting of Employment Obligations as contemplated by the MOC PILOT, the Agency is willing to extend ERREI’s PILOT benefit period for a period of two (2) years.

Section 2. The extension of the PILOT benefit period will necessarily require an extension of the Lease to Agency and Leaseback to Company by two (2) years.

Section 3. The Chairperson or Executive Director, either acting individually, is hereby authorized to execute a Second Amended Payment in Lieu of Taxation Agreement; an Amended and Restated Lease to Agency together with a recording memorandum related thereto; an Amended and Restated Leaseback to Company together with a recording memorandum related thereto; and any other additional documents or instruments necessary to implement the intent of these resolutions.

Section 4. The foregoing are conditioned on compliance by ERREI of each of the following:

- 1) ERREI shall pay the Agency an administrative fee in the amount of One Thousand and 00/100 (\$1,000.00) Dollars to defray the Agency's cost of implementing these resolutions and notifying impacted Taxing Jurisdictions.
- 2) ERREI shall reimburse the Agency or directly pay all professional fees of the Agency incurred to implement the extension of the PILOT benefit period.

Section 5. 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 6. These resolutions shall take effect immediately.

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

Suzanne Loughlin	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" 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 type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" 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 type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" 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 resolution was thereupon duly adopted.

STATE OF NEW YORK :
:SS
COUNTY OF SULLIVAN :

I, the undersigned Secretary of the 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 in public session on November 13, 2023 at 11:00 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	[]	[√]
Edward T. Sykes	[√]	[]
Carol Roig	[√]	[]
Howard Siegel	[√]	[]
Scott Smith	[√]	[]
Paul Guenther	[]	[√]
Sean Brooks	[]	[√]
Philip Vallone	[]	[√]
Kathleen Lara	[√]	[]

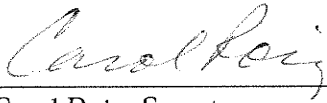
- The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

Suzanne Loughlin	[] Yes	[] No	[√] Absent	[] Abstain
Edward T. Sykes	[√] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[√] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[√] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[√] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[√] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[√] Absent	[] Abstain
Philip Vallone	[] Yes	[] No	[√] Absent	[] Abstain
Kathleen Lara	[√] 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 13th day of November, 2023.



Carol Roig, Secretary

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on December 11, 2023 at 11:00 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	[]	[]
Kathleen Lara	[]	[]

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 _____, and seconded by _____, to wit:

Resolution No. __ - 23

***RESOLUTION (I) RESCINDING AGENCY RESOLUTION NO. 43-23 AND
(II) AUTHORIZING THE AGENCY TO AMEND THE PILOT AGREEMENT
BETWEEN THE AGENCY AND EMPIRE RESORTS REAL ESTATE I, LLC
("ERREI")***

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, the Agency wishes to rescind its Resolution No. 43-23 since the PILOT benefit period extension authorized by Resolution No. 43-23 covers the period already extended

by that certain First Amended Payment in Lieu of Taxation Agreement, dated March 31, 2022; and

WHEREAS, the Agency wishes to authorize the Executive Director to amend the employment obligation section of the PILOT Agreement now in effect to aggregate the employment at the ERREI, Empire Resorts Real Estate II, LLC (“ERREII”) and Montreign Operating Company, LLC (“MOC”) projects.

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

Section 1. Resolution No. 43-23 is hereby rescinded.

Section 2. The Agency hereby authorizes the amendment of the PILOT Agreement currently in effect to aggregate the qualifying employees at the ERREI, ERREII and MOC projects; and the Chairperson and Executive Director, either acting individually, are hereby authorized and directed to execute such an amendment, subject to approval of the form by the Agency’s General Counsel.

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, 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 4. These resolutions shall take effect immediately.

The question of adoption of the foregoing resolutions were duly put to a vote on roll call, which resulted as follows:

Suzanne Loughlin	[] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] Yes	[] No	[] Absent	[] Abstain
Kathleen Lara	[] Yes	[] No	[] Absent	[] 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 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 December 11, 2023 at 11:00 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	[]	[]
Edward T. Sykes	[]	[]
Carol Roig	[]	[]
Howard Siegel	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Philip Vallone	[]	[]
Kathleen Lara	[]	[]

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	[] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] Yes	[] No	[] Absent	[] Abstain
Kathleen Lara	[] 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 11th day of December, 2023.

Carol Roig, Secretary

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on December 11, 2023 at 11:00 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	[]	[]
Kathleen Lara	[]	[]

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 _____, and seconded by _____, to wit:

Resolution No. __ - 23

RESOLUTION ACCEPTING THE TRANSFER OF DAIRY PROCESSING EQUIPMENT (“EQUIPMENT”) FROM THE COUNTY OF SULLIVAN WHICH IS LEASED TO PELLEH FARMS INC. (“PFI”)

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, by Resolution duly adopted on November 22, 2023, the Sullivan County Legislature authorized the County to transfer the dairy processing equipment presently leased to PFI to the Agency; and

WHEREAS, the Agency has the infrastructure, standards and protocols to administer the Equipment lease to PFI; and

WHEREAS, the Agency desires to authorize the Chairperson and Executive Director, either acting individually, to execute an agreement with Sullivan County to accept future responsibility for administration of the Equipment lease.

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

Section 1. The Agency is hereby authorized to accept the transfer of the Equipment and assignment to the Agency of the County’s rights, title and interest in the lease to PFI.

Section 2. The Agency’s Chairperson and Executive Director, either acting individually, is hereby authorized and directed to execute an agreement with Sullivan County to accept transfer of the Equipment.

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, 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 executed for and on behalf of the Agency.

Section 4. This resolution shall take effect immediately.

The question of adoption of the foregoing resolutions were duly put to a vote on roll call, which resulted as follows:

Suzanne Loughlin	[] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] Yes	[] No	[] Absent	[] Abstain
Kathleen Lara	[] Yes	[] No	[] Absent	[] 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 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 December 11, 2023 at 11:00 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	[]	[]
Edward T. Sykes	[]	[]
Carol Roig	[]	[]
Howard Siegel	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Philip Vallone	[]	[]
Kathleen Lara	[]	[]

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	[] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] Yes	[] No	[] Absent	[] Abstain
Kathleen Lara	[] 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 11th day of December, 2023.

Carol Roig, Secretary

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

RECORDS RETENTION POLICY

The Agency hereby adopts the *Records Retention and Disposition Schedule for New York Local Government Records (LGS-1)*, issued by the State Archives, State Education Department, pursuant to Section 57.25 of the Arts and Cultural Affairs Law, and Part 185, Title 8 of the *Official Compilation of Codes, Rules and Regulations of the State of New York* as it applies to Economic/Industrial Development and Local Development Corporations and appoints the Agency Executive Director as Records Management Officer.

Approved and adopted this ___ day of _____, 20__.

DRAFT

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

CAPITALIZATION POLICY

1. Scope

This Capitalization Policy establishes the minimum cost (capitalization amount) that shall be used to determine the Capital Assets that are to be recorded in County of Sullivan Industrial Development Agency (“Agency”) annual financial statements.

2. Capital Asset Definition

A “Capital Asset” is defined as a unit of property that: (1) has an economic useful life exceeding one year; and (2) has an acquisition cost of \$1,000.00 or more. Capital Assets must be capitalized and depreciated for financial statement purposes. Items costing under \$1,000.00 or having an economic useful life of one year or less are to be expensed in the Agency’s financial statements. The Agency will not regard the purchase of software programs as fixed assets subject to this Capitalization Policy.

3. Capitalization Threshold

The Agency establishes \$1,000.00 as the threshold amount for minimum capitalization.

4. Capitalization Procedure

All Capital Assets are recorded at historical cost as of the date acquired.

5. Donated Property

Donated property, plant and equipment are recorded at the estimated fair market value at the date of donation.

6. Other Considerations

Repairs are expenditures that keep property in ordinary efficient operating condition. The cost of a repair does not add to the value or prolong the life of the property. All repair expenditures are to be expensed.

Improvements are expenditures for additions, alterations, and renovations that prolong the life of a unit of property, materially increase its value, or adapt it to a different use. Improvements are to be capitalized.

7. Recordkeeping

Invoices documenting the cost of each unit of property shall be retained for a minimum of seven years.