

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on January 8, 2024 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 Treasurer Howard Siegel, and conducted by Kathleen Lara following her appointment as Vice-Chairperson, and, upon the roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Suzanne Loughlin	[]	[√]
Kathleen Lara	[√]	[]
Carol Roig	[√]	[]
Howard Siegel	[√]	[]
Philip Vallone	[]	[√]
Scott Smith	[√]	[]
Paul Guenther	[]	[√]
Sean Brooks	[√]	[]

The following persons were also present:

- Jennifer M. Flad, Executive Director
- Ira Steingart, Chief Executive Officer
- Julio Garaicoechea, Project Manager
- Bethanii Padu, Economic Development Coordinator
- Walter F. Garigliano, Agency General Counsel
- Steven Vegliante, Esq., Special Transaction Counsel

The following resolution was duly offered by Scott Smith, and seconded by Howard Siegel, to wit:

Resolution No. 05- 24

RESOLUTION CONSENTING TO TRANSFER BY DIMIFINI GROUP, INC. (“DIMIFINI GROUP”) AND ROLLING V BUS CORP. (“ROLLING V”) OF THEIR RESPECTIVE INTEREST IN THE PROJECT (AS HEREIN DEFINED) TO DIMIFINI-FALLSBURG, LLC (DIMIFINI-FALLSBURG”) AND AUTHORIZING THE AMENDMENT AND RESTATEMENT OF THE 2006 TRANSACTION DOCUMENTS (AS HEREIN DEFINED) TO CREATE A DIRECT CONTRACTUAL RELATIONSHIP BETWEEN THE AGENCY AND DIMIFINI-FALLSBURG AND CONSENTING TO A SUBLEASE OF THE LAND (AS HEREIN DEFINED) FROM DIMIFINI-FALLSBURG TO ROLLING V

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 10, 2006 the Agency received an application (as amended) from Rolling V and Dimifini Group related to the (i) construction, installation and equipping of an expansion of the existing building consisting of approximately 2,025± square feet ("Building") situate on one (1) parcel of real estate consisting of approximately 3.26± acres to be located at 5008 Main Street in the Town of Fallsburg, County of Sullivan, in the State and identified on the Town of Fallsburg tax map as Section 60, Block 1, Lot 28.3 ("Land") intended to be used as office and training space and related facilities an interest in which the Agency is to acquire; (ii) acquisition 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 "Facility" or the "Project"); and (iv) lease the Facility from the Agency to Rolling V and Dimifini Group; and

WHEREAS, on or about September 1, 2006, Rolling V, Dimifini Group and the Agency entered into, among other documents, a Lease Agreement ("Lease") and a Memorandum of Lease ("Memo of Lease"); and Dimifini Group and the Agency entered into a Payment in Lieu of Tax Agreement ("PILOT" and together with the Lease and Memo of Lease, collectively, the "2006 Transaction Documents").

WHEREAS, by Assignment and Assumption of Lease, effective as of July 1, 2016, Dimifini Group assigned its rights under the Lease to Dimifini-Fallsburg; and

WHEREAS, by Assignment and Assumption of Lease, effective as of October 1, 2023, Rolling V assigned its rights under the Lease to Dimifini-Fallsburg; and

WHEREAS, by letter dated November 1, 2023, Dimifini-Fallsburg requested the Agency amend and restate the 2006 Transaction Documents so that Dimifini-Fallsburg will be the Agency's counterparty; and

WHEREAS, the Agency is willing to consent to the transfer by Dimifini Group and Rolling V of their respective interest in the Project to Dimifini-Fallsburg and authorize the amendment and restatement of the 2006 Transaction Documents to create a direct contractual relationship between the Agency and Dimifini-Fallsburg; and

WHEREAS, on November 1, 2023, Dimifini-Fallsburg subleased the Land to Rolling V ("Rolling V Sublease"); and

WHEREAS, the Agency is willing to consent to the Rolling V Sublease.

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

Section 1. The Agency hereby consents to the transfer by Dimifini Group and Rolling V of their respective interest in the Project to Dimifini-Fallsburg.

Section 2. The Agency hereby consents to the Rolling V Sublease.

Section 3. The consent of the Agency contemplated by Section 1 is subject to:

- (a) Execution by Dimifini-Fallsburg of an Amended and Restated Lease and Amended and Restated PILOT (collectively, the “Amended and Restated Transaction Documents”) to create a direct contractual relationship between Dimifini-Fallsburg and the Agency;
- (b) Payment by Dimifini-Fallsburg of professional fees associated with negotiation, drafting and execution of the Amended and Restated Transaction Documents; and
- (c) Payment to the Agency of a consent fee in the amount of One Thousand and 00/100 (\$1,000.00) Dollars.

Section 4. 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 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 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
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
Philip Vallone	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input checked="" 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

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 January 8, 2024 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	[]	[√]
Kathleen Lara	[√]	[]
Carol Roig	[√]	[]
Howard Siegel	[√]	[]
Philip Vallone	[]	[√]
Scott Smith	[√]	[]
Paul Guenther	[]	[√]
Sean Brooks	[√]	[]

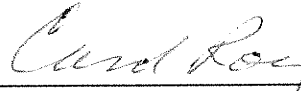
3. The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

Suzanne Loughlin	[] Yes	[] No	[√] Absent	[] Abstain
Kathleen Lara	[√] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[√] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[√] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] Yes	[] No	[] Absent	[√] Abstain
Scott Smith	[√] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[√] Absent	[] Abstain
Sean Brooks	[√] 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 8th day of January, 2024.



Carol Roig, Secretary