



Expenses paid during the month of January:

5929	TDC (Interest on line of credit)	\$317.77
5933	TDC (Project incentive fee)	\$1350.00
5956	TDC (January admin fee)	\$6936.00
Total January Expenses		<u>\$8603.77</u>

Balance Sheet:

There is \$39.80 remaining in the CIDA, LLC's bank account.

Income Statement:

The income statement shows the expenses that were approved and paid during the month of January.

The "net income or loss" for each month will be for expenses for administering the CCIDA.

On a motion by M. Zurlo and seconded by J. VanNatten, it was unanimously carried to approve the invoices as listed for payment.

Reports of the Committees: None

Old Business

Clinton County Airport Highest and Best Use Study Update

E. Hynes stated that the Agency had received an updated proposal to reflect the \$30,000 price tag. Some adjustments were made to the scope of work due to the reduction in price, none of which will impact the overall goal of the project. TDC signed the contract and has made the first \$15,000 payment to Binswanger. When the report is close to completion the IDA will pay the second invoice for \$15,000. At the time of completion, the IDA will own the report. M. Zurlo and P. Grasso will be kept informed of the progress of the study by the consultant.

TDC has been given permission by the County to give Binswanger a tour of the property as needed.

M. Zurlo asked E. Hynes to please confirm what documentation the County has sent Binswanger and what they still need to complete their work.

New Business

1. Re-Conveyance of The Development Corporation (TDC) Properties

E. Hynes stated that the members will be voting today to reconvey four properties back to TDC including Buildings #3, #4, #5, and #7.

Action Items:

1. Consider a Resolution to Re-Convey TDC's Building #3 Project to TDC

The following resolution was offered by M. Zurlo, seconded by J. VanNatten, to wit:

Resolution No. 01-14-05

RESOLUTION AUTHORIZING RECONVEYANCE OF THE DEVELOPMENT CORPORATION CLINTON COUNTY, NEW YORK F/K/A CLINTON COUNTY AREA DEVELOPMENT CORP. BUILDING #3 PROJECT AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, County of Clinton Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 225 of the 1971 Laws of New York, as amended, constituting Section 895-f of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing, and warehousing facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on or about October 28, 1980 (the "Closing Date"), the Agency issued its Taxable Industrial Development Revenue Bond (Clinton County Area Development Corp. No. 3 Project), in the principal amount of not to exceed \$525,000 (the "Bond") for the purpose of financing a portion of the costs of the following project (the "Project") for the benefit of The Development Corporation Clinton County, New York (f/k/a Clinton County Area Development Corp.) (the "Corporation"): (A) (1) the acquisition of an interest in a parcel of land known as Building #3 located in the Clinton County Air Industrial Park in the Town of Plattsburgh, Clinton County, New York (the "Land"), (2) the construction on the Land of a building containing approximately 80,000 square feet (the "Facility") and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment"), (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); (B) the financing of all or a portion of the costs of the foregoing by the issuance of the Bond; (C) the granting of certain other "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from sales taxes, real estate transfer taxes, transfer gains taxes, mortgage recording taxes and real property taxes (collectively with the Bond, the "Financial Assistance");

and (D) the lease of the Project Facility to the Corporation pursuant to a lease agreement dated as of October 1, 1980 (the "Lease Agreement") between the Agency and the Corporation; and

WHEREAS, simultaneously with the issuance of the Bond, (A) the Corporation executed and delivered to the Agency a certain deed dated as of October 1, 1980 (the "Deed to Agency") from the Corporation to the Agency, pursuant to which the Corporation conveyed to the Agency its real property interest in the Project Facility and (B) the Corporation and the Agency entered into a bond purchase agreement dated as of October 1, 1980 (the "Bond Purchase Agreement") by and among the Agency, the Corporation and Key Bank N. A., as original purchaser of the Bond (the "Bank"); and

WHEREAS, to secure the Bond, (A) the Corporation and the Agency executed and delivered to the Bank a mortgage dated as of October 1, 1980 (the "Mortgage") from the Corporation and the Agency to the Bank, which Mortgage granted to the Bank a lien on and security interest in the Project Facility and (B) the Agency executed and delivered to the Bank a pledge and assignment dated as of October 1, 1980 (the "Pledge and Assignment") which assigned to the Holder certain of the Agency's rights under the Lease Agreement (the Lease Agreement, the Bond Purchase Agreement, the Mortgage and the Pledge and Assignment being collectively referred to as the "Financing Documents"); and

WHEREAS, per the Financing Documents and the correspondence attached hereto as Exhibit A, the Project is being terminated and reconveyed to the Corporation (the "Reconveyance"); and

WHEREAS, in connection with the Reconveyance, the Agency and the Corporation will execute certain documents to evidence the Reconveyance, including a deed to Corporation dated as of the date of the Reconveyance (collectively, the "Reconveyance Documents"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination on the above described Reconveyance; and

WHEREAS, pursuant to SEQRA, the Agency has examined the Reconveyance in order to make a determination as to whether the Reconveyance is subject to SEQRA, and it appears that the Reconveyance constitutes a Type II action under SEQRA;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon an examination of the Reconveyance, the Agency hereby determines that the Reconveyance constitutes a "Type II action" pursuant to 6 NYCRR 617.5(c)(26), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Reconveyance.

Section 2. Subject to (A) approval of the form of the Reconveyance Documents by Agency counsel, (B) evidence satisfactory to the Agency (i) that the Bond has been redeemed or cancelled, (ii) that the Mortgage and the Pledge and Assignment have been discharged, and (iii) that all payments in lieu of taxes and other local fees and assessments relating to the Project Facility have been paid by the Corporation and

(C) receipt by the Chairman of the Agency's administrative fee and counsel fees relating to the Reconveyance, if any, the Agency hereby authorizes the execution by the Agency of the Reconveyance Documents.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairman (or Vice Chairman) of the Agency is hereby authorized to execute and deliver the Reconveyance Documents to the Corporation, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

Section 4. The law firm of Hodgson Russ LLP is hereby appointed Agency Counsel to the Agency with respect to all matters in connection with the Reconveyance. Agency Counsel for the Agency is hereby authorized, at the expense of the Corporation, to work with the Corporation, and counsel to the Corporation, and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution.

Section 5. This Resolution shall take effect immediately.

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

Trent Trahan	VOTING	EXCUSED
David Hoover	VOTING	YES
Michael E. Zurlo	VOTING	YES
Kim Murray	VOTING	EXCUSED
John VanNatten	VOTING	YES
Keith Defayette	VOTING	YES
Mark Leta	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

2. Consider a Resolution to Re-Convey TDC's Building #4 Project to TDC

The following resolution was offered by K. Defayette, seconded by M. Leta, to wit:

Resolution No. 01-14-06

RESOLUTION AUTHORIZING RECONVEYANCE OF THE DEVELOPMENT CORPORATION CLINTON COUNTY, NEW YORK F/K/A CLINTON COUNTY AREA DEVELOPMENT CORP. BUILDING #4 PROJECT AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, County of Clinton Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 225 of the 1971 Laws of New York, as amended, constituting Section 895-f of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop,

encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing, and warehousing facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on or about May 26, 1994 (the "Closing Date"), the Agency issued its Industrial Development Revenue Refunding Bonds (Clinton County Area Development Corp. Facility), Series 1994A in the principal amount of not to exceed \$440,000 (the "Bonds") to refund, prior to maturity, the outstanding principal amount of the Agency's 1983 Industrial Development Revenue Bonds (Clinton County Area Development Corp. Facility) issued on December 29, 1983 in the original principal amount of \$1,060,000 (the "Original Bonds"), which were issued by the Agency pursuant to a bond resolution adopted by the members of the Agency on December 26, 1983 (the "Original Bond Resolution") and a trust indenture dated as of December 1, 1983 (the "Original Trust Indenture") by and between the Agency and Key Trust Company, as trustee (the "Trustee") for the holders of the Original Bonds, in connection with a project (the "Project") consisting of: (A) (1) the acquisition of an interest in a parcel of land known as Building #4 located in the Clinton County Air Industrial Park in the Town of Plattsburgh, Clinton County, New York (the "Land"), (2) the construction on the Land of a building containing approximately 80,000 square feet (the "Facility") and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment"), (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); (B) the financing of all or a portion of the costs of the foregoing by the issuance of the Bonds (C) the granting of certain other "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from sales taxes, real estate transfer taxes, transfer gains taxes, mortgage recording taxes and real property taxes (collectively with the Bonds, the "Financial Assistance"); and (D) the lease of the Project Facility to the Corporation pursuant to an amendatory lease agreement dated as of May 1, 1994 (the "Lease Agreement") between the Agency and the Corporation; and

WHEREAS, simultaneously with the issuance of the Bonds, (A) the Corporation executed and delivered to the Agency a certain deed dated as of December 29, 1983 (the "Deed to Agency") from the Corporation to the Agency, pursuant to which the Corporation conveyed to the Agency its real property interest in the Project Facility and (B) the Corporation, the Agency, the Trustee and Roger P. Kennedy General Contractor, Inc., as sole bondholder entered into an Amendatory Trust Indenture dated as of May 1, 1994; and

WHEREAS, per the Amendatory Trust Indenture and the correspondence attached hereto as Exhibit A, the Project is being terminated and reconveyed to the Corporation (the "Reconveyance"); and

WHEREAS, in connection with the Reconveyance, the Agency and the Corporation will execute certain documents to evidence the Reconveyance, including a deed to Corporation dated as of the date of the Reconveyance (collectively, the "Reconveyance Documents"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination on the above described Reconveyance; and

WHEREAS, pursuant to SEQRA, the Agency has examined the Reconveyance in order to make a determination as to whether the Reconveyance is subject to SEQRA, and it appears that the Reconveyance constitutes a Type II action under SEQRA;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon an examination of the Reconveyance, the Agency hereby determines that the Reconveyance constitutes a "Type II action" pursuant to 6 NYCRR 617.5(c)(26), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Reconveyance.

Section 2. Subject to (A) approval of the form of the Reconveyance Documents by Agency counsel, (B) evidence satisfactory to the Agency (i) that the Bonds have been redeemed or cancelled, (ii) that all payments in lieu of taxes and other local fees and assessments relating to the Project Facility have been paid by the Corporation and (C) receipt by the Chairman of the Agency's administrative fee and counsel fees relating to the Reconveyance, if any, the Agency hereby authorizes the execution by the Agency of the Reconveyance Documents.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairman (or Vice Chairman) of the Agency is hereby authorized to execute and deliver the Reconveyance Documents to the Corporation, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

Section 4. The law firm of Hodgson Russ LLP is hereby appointed Agency Counsel to the Agency with respect to all matters in connection with the Reconveyance. Agency Counsel for the Agency is hereby authorized, at the expense of the Corporation, to work with the Corporation, and counsel to the Corporation, and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution.

Section 5. This Resolution shall take effect immediately.

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

Trent Trahan	VOTING	EXCUSED
David Hoover	VOTING	YES
Michael E. Zurlo	VOTING	YES
Kim Murray	VOTING	EXCUSED
John VanNatten	VOTING	YES
Keith Defayette	VOTING	YES
Mark Leta	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

3. Consider a Resolution to Re-Convey TDC's Building #5 Project to TDC

The following resolution was offered by J. VanNatten, seconded by M. Leta, to wit:

Resolution No. 01-14-07

RESOLUTION AUTHORIZING RECONVEYANCE OF THE DEVELOPMENT CORPORATION CLINTON COUNTY, NEW YORK F/K/A CLINTON COUNTY AREA DEVELOPMENT CORP. BUILDING #5 PROJECT AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, County of Clinton Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 225 of the 1971 Laws of New York, as amended, constituting Section 895-f of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing, and warehousing facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on or about December 1, 1990 (the "Closing Date"), the Agency undertook the following project (the "Project") for the benefit of The Development Corporation Clinton County, New York (f/k/a Clinton County Area Development Corp.) (the "Corporation"): (A) (1) the acquisition of an interest in a parcel of land known as Building #5 located in the Clinton County Air Industrial Park in the Town of Plattsburgh, Clinton County, New York (the "Land"), (2) the construction on the Land of a building containing approximately 10,000 square feet (the "Facility" a/k/a as "Incubator Building") and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment"), (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); (B) the granting of certain other "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from sales taxes, real estate transfer taxes, transfer gains taxes, mortgage recording taxes and real property taxes (collectively, the "Financial Assistance"); and (C) the lease of the Project Facility to the Corporation pursuant to a lease agreement dated as of October 1, 1990 (the "Lease Agreement") between the Agency and the Corporation; and



WHEREAS, on the Closing Date, the Corporation executed and delivered to the Agency a certain deed dated as of December 1, 1990 (the "Deed to Agency") from the Corporation to the Agency, pursuant to which the Corporation conveyed to the Agency its real property interest in the Project Facility; and

WHEREAS, in connection with the Project, the Agency and the Corporation entered into a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") dated as of September 1, 1991 (the Lease Agreement and the Payment in Lieu of Tax Agreement being collectively referred to as the "Basic Documents"); and

WHEREAS, per the Basic Documents and the correspondence attached hereto as Exhibit A, the Project is being terminated and reconveyed to the Corporation (the "Reconveyance"); and

WHEREAS, in connection with the Reconveyance, the Agency and the Corporation will execute certain documents to evidence the Reconveyance, including a deed to Corporation dated as of the date of the Reconveyance (collectively, the "Reconveyance Documents"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination on the above described Reconveyance; and

WHEREAS, pursuant to SEQRA, the Agency has examined the Reconveyance in order to make a determination as to whether the Reconveyance is subject to SEQRA, and it appears that the Reconveyance constitutes a Type II action under SEQRA;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon an examination of the Reconveyance, the Agency hereby determines that the Reconveyance constitutes a "Type II action" pursuant to 6 NYCRR 617.5(c)(26), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Reconveyance.

Section 2. Subject to (A) approval of the form of the Reconveyance Documents by Agency counsel, (B) evidence satisfactory to the Agency that all payments in lieu of taxes and other local fees and assessments relating to the Project Facility have been paid by the Corporation and (C) receipt by the Chairman of the Agency's administrative fee and counsel fees relating to the Reconveyance, if any, the Agency hereby authorizes the execution by the Agency of the Reconveyance Documents.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairman (or Vice Chairman) of the Agency is hereby authorized to execute and deliver the Reconveyance Documents to the Corporation, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

Section 4. The law firm of Hodgson Russ LLP is hereby appointed Agency Counsel to the Agency with respect to all matters in connection with the Reconveyance. Agency Counsel for the Agency is hereby authorized, at the expense of the Corporation, to work with the Corporation, and counsel to the Corporation, and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution.

Section 5. This Resolution shall take effect immediately.

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

Trent Trahan	VOTING	EXCUSED
David Hoover	VOTING	YES
Michael E. Zurlo	VOTING	YES
Kim Murray	VOTING	EXCUSED
John VanNatten	VOTING	YES
Keith Defayette	VOTING	YES
Mark Leta	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

4. Consider a Resolution to Re-Convey TDC's Building #7 Project to TDC

The following resolution was offered by M. Leta, seconded by M. Zurlo, to wit:

Resolution No: 01-14-08

RESOLUTION AUTHORIZING RECONVEYANCE OF THE DEVELOPMENT CORPORATION CLINTON COUNTY, NEW YORK F/K/A CLINTON COUNTY AREA DEVELOPMENT CORP. BUILDING #7 PROJECT AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, County of Clinton Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 225 of the 1971 Laws of New York, as amended, constituting Section 895-f of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing, and warehousing facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on or about January 3, 1994 (the "Closing Date"), the Agency undertook the following project (the "Project") for the benefit of The Development Corporation Clinton County, New York (f/k/a Clinton County Area Development Corp.) (the "Corporation"): (A) (1) the acquisition of an interest in a parcel of land known as Building #7 located in the Clinton County Air Industrial Park in the Town of Plattsburgh, Clinton County, New York (the "Land"), (2) the construction on the Land of a building containing approximately 40,000 square feet (the "Facility") and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment"), (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); (B) the granting of certain other "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from sales taxes, real estate transfer taxes, transfer gains taxes, mortgage recording taxes and real property taxes (collectively, the "Financial Assistance"); and (C) the lease of the Project Facility to the Corporation pursuant to a lease agreement dated as of January 1, 1994 (the "Lease Agreement") between the Agency and the Corporation; and

WHEREAS, on the Closing Date, the Corporation executed and delivered to the Agency a certain deed dated as of February 18, 1994 (the "Deed to Agency") from the Corporation to the Agency, pursuant to which the Corporation conveyed to the Agency its real property interest in the Project Facility; and

WHEREAS, in connection with the Project, the Agency and the Corporation entered into a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") dated as of January 1, 1994 (the Lease Agreement and the Payment in Lieu of Tax Agreement being collectively referred to as the ("Basic Documents")); and

WHEREAS, per the Basic Documents and the correspondence attached hereto as Exhibit A, the Project is being terminated and reconveyed to the Corporation (the "Reconveyance"); and

WHEREAS, in connection with the Reconveyance, the Agency and the Corporation will execute certain documents to evidence the Reconveyance, including a deed to Corporation dated as of the date of the Reconveyance (collectively, the "Reconveyance Documents"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination on the above described Reconveyance; and

WHEREAS, pursuant to SEQRA, the Agency has examined the Reconveyance in order to make a determination as to whether the Reconveyance is subject to SEQRA, and it appears that the Reconveyance constitutes a Type II action under SEQRA;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon an examination of the Reconveyance, the Agency hereby determines that the Reconveyance constitutes a "Type II action" pursuant to 6 NYCRR 617.5(c)(26), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Reconveyance.

Section 2. Subject to (A) approval of the form of the Reconveyance Documents by Agency counsel, (B) evidence satisfactory to the Agency that all payments in lieu of taxes and other local fees and assessments relating to the Project Facility have been paid by the Corporation and (C) receipt by the Chairman of the Agency's administrative fee and counsel fees relating to the Reconveyance, if any, the Agency hereby authorizes the execution by the Agency of the Reconveyance Documents.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairman (or Vice Chairman) of the Agency is hereby authorized to execute and deliver the Reconveyance Documents to the Corporation, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

Section 4. The law firm of Hodgson Russ LLP is hereby appointed Agency Counsel to the Agency with respect to all matters in connection with the Reconveyance. Agency Counsel for the Agency is hereby authorized, at the expense of the Corporation, to work with the Corporation, and counsel to the Corporation, and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution.

Section 5. This Resolution shall take effect immediately.

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

Trent Trahan	VOTING	EXCUSED
David Hoover	VOTING	YES
Michael E. Zurlo	VOTING	YES
Kim Murray	VOTING	EXCUSED
John VanNatten	VOTING	YES
Keith Defayette	VOTING	YES
Mark Leta	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

**Executive Directors Report:**

E. Hynes noted that the members had each received a copy of the NYSEDC opposition memo regarding "Technical Amendments" to the Public Authorities Reform Act (PARA).

She explained that A.3630 proposes making technical amendments to the PAL/PAAA/PARA. The legislation has the potential to make substantive changes to the statute and intends to capture private, non-governmental not-for profit corporations in its net.

The State Assembly again passed the bill in February 2104. There has been no movement in the Senate. She will keep the Board informed about the bills status

E. Hynes stated that the meeting date for March has been moved to March 31<sup>st</sup> due to the audit. The Audit Committee will meet one hour prior to the regular meeting.

K. Defayette noted that he will be away and unable to attend the next two meetings.

Executive Session:

On a motion by M. Zurlo and seconded by J. VanNatten, it was unanimously carried to enter into Executive Session at 12:30pm.

On a motion by J. VanNatten and seconded by M. Zurlo, it was unanimously carried to exit Executive Session at 12:38pm and the meeting was adjourned.

With no other items to discuss on a motion by J. VanNatten and seconded by M. Zurlo, it was unanimously authorized to adjourn the meeting at 12:38.



Trent Trahan, Chairperson