

**Minutes of the Meeting of the  
County of Clinton Industrial Development Agency  
March 31, 2014**

The meeting was called to order by T. Trahan, Chairperson, at 12:22 p.m., at the offices of the County of Clinton Industrial Development Agency, 190 Banker Road, Suite 500, Plattsburgh, N.Y.

Members Present: Trent Trahan, Chairperson  
David Hoover, Vice Chairperson  
John VanNatten, Treasurer and CFO  
Michael Zurlo, Secretary  
Kim Murray, Assistant Secretary  
Mark Leta, Member

Members Excused: Keith Defayette, Member

Others Present: Erin Hynes, Executive Director  
George Cregg, Esq., Agency Counsel  
Barbara Shute, Recording Secretary

T. Trahan ascertained that there was a *quorum* present.

T. Trahan waived the reading of the notice of the meeting published in the *Press-Republican* on October 21, 2013.

Reading and Consideration of the Draft Minutes of the CCIDA meeting of February 10, 2014:

T. Trahan waived the reading of the minutes of the February 10, 2014 regular meeting. He asked if there were any questions or discussion regarding the draft minutes, there was none. On a motion by J. VanNatten and seconded by D. Hoover, it was unanimously carried to approve the minutes of the February 10, 2014 regular meeting, as presented.

Public Comment: None

Bills and Communications: None

Treasurer's Report

**CCIDA:**

The account balance at 2/28/14 was \$317,636.74

Total Income for the month of February: \$17,562.50

Battat – reconveyance fees (\$500)

Northstar 41, LLC – Transaction fee (\$17,062.50)

**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 February.

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

On a motion by K. Murray and seconded by D. Hoover, it was unanimously carried to accept the Treasurer's Report as presented by J. VanNatten

Reports of the Committees: Audit Committee

J. VanNatten stated that the committee met with R. Martindale to review the draft audited financial statements for 2013 and they wish to make the recommendation to the Board to accept the audited financial statements.

The committee also discussed the matter of the bank deposits reaching the limit of FDIC security which is \$250,000. He noted that the committee would like to recommend that the Board approve a resolution to allow Agency staff to reach out to the bank to begin the process to have the deposits fully collateralized.

New Business

1. Presentation of the CCIDA/CIDA, LLC Audit Results

R. Martindale reviewed the draft financial statement. He noted that Page 1 of the Independent Auditor's Report states that its management's responsibility for the preparation and fair presentation of the financial statements and the auditor's responsibility to express an opinion on the financial statements based on their audit. Based on this audit, it is the opinion of Martindale Keysor, that the financial statements present fairly, in all material respects, the financial position of The County of Clinton IDA and the Clinton Industrial Development Acquisition, LLC.

He noted that page two refers to other matters, which include, supplemental information which is not a part of the basic financial statement; however, it is required by New York State. There is also a review of the internal controls over financial reporting and there were no problems noted.

He stated that the Management's Discussion and Analysis, which is provided by the CCIDA for the reader; discusses/explains the highlights of the year. E. Hynes reviewed the highlights activities contained within the report:

- Transfer and Sale of the former Pfizer Chazy Medical Research Facility:

In 2012, the CCIDA created the Clinton Industrial Development Acquisition, LLC (the "LLC") as a single-member limited liability company wholly owned and controlled by the Agency and disregarded for federal income tax purposes. The LLC was intended to insulate the Agency from liability with respect to the following project (the "Project"): the temporary holding and maintenance of the former Pfizer research facility in Chazy, New York (the "Facility"). The Facility was purchased by the LLC for nominal consideration (\$1.00) in order to prevent the Facility from falling into the hands of a liquidation entity, which would have scrapped anything of value and thus destroyed any potential for job creation or future investment in the community.

The Facility was used by its prior owner as a medical research and administrative complex that includes approximately 343,717 square foot main complex and approximately 42,343 square feet of auxiliary/support buildings located on an approximately 55.80 acre site in the Town of Chazy, Clinton County, New York.

The main goal of the Project was maintain the Facility for a period of up to two-years (2012-2014) while marketing the Facility to a suitable end-user that would create jobs and be acceptable to ESD.

In 2013, the Agency successfully transfer the property into the hands of Northstar, LLC, a local private development group that has committed to the redevelopment of the site; including the creation of 21 new jobs;

- The re-conveyance of the two Battat properties was complete and the properties were placed on the tax rolls;
- Approved and closed an application on the construction of a new 20,000 sf. industrial building by The Development Corporation;
- Approved changes to the existing CVPH bond deals;
- Consented to CVPH request to lease of a portion of the project's building to a for-profit organization. Directs CVPH to redeem the non-qualified portion of the Bond on or within 90 days after the date of the execution and delivery of the lease.
- Modified the Marble River Wind Farm agreement to exclude certain parcels of property that were not included in the final project;
- Authorized execution of the Third Amendment to the Saranac Power Partners PILOT agreement extending the duration of the alternative payment schedule an additional three (3) years and requiring the company to provide annual financial data to the IDA;

- Commenced re-conveyance of the V. Fraas project agreement - subsequent property to be placed back on tax rolls; and
- Accepted an application with Northstar, LLC regarding the redevelopment of the former Pfizer Chazy site and PILOT agreement.

R. Martindale then reviewed the financial statement with the members. He commented that the notes to explain the financial statement begin on page seven of the report.

He noted that page 10 discusses internal controls over financial reporting and the audit found no deficiencies or weaknesses in the internal controls.

Page 12 discusses the independent auditors report on supplementary information. R. Martindale noted that an audit was conducted on this information, to include confirmations being sent out to the companies. The completed confirmations were sent directly back to Martindale Keysor. He stated that there were no deficiencies noted.

R. Martindale noted that beginning in 2013, all accounts, regardless of interest bearing or non-interest bearing are covered by FDIC only up to \$250,000. At times during 2013 the organization had an account balance greater than the \$250,000 coverage limitation.

With no further discussion or questions, on motion by M. Zurlo, seconded by K. Murray, it was unanimously RESOLVED to accept the audited financial statements as presented by R. Martindale.

On a motion by M. Zurlo and seconded by M. Leta, it was unanimously carried to authorize the Chairperson to sign the necessary documents to sufficiently collateralize the Agency bank deposits.

## 2. Discussion of OSC Audit of CCIDA

E. Hynes stated that the Agency received a notification of audit letter from the NY State Comptroller's Office. Over the past year the Governance Committee and the Board have been working to update policies, forms, reconveyances, etc. as a means to continually improve the organization. The auditor will be here to meet on Wednesday, April 2, 2014 for the initial "getting to know you" meeting phase of the audit. She explained that there are three areas that the auditor will be looking at. The first will be to examine the contractual relationship between TDC and the CCIDA; the second is to examine the performance of projects as far as jobs creation and retention monitoring, and the third will be related to the tax exemptions, granted by the Agency. It is her understanding that the audit will cover years 2011, 2012, and 2013.

E. Hynes stated that when the audit has been completed the auditor will report back to the Agency with the findings and the Agency will have thirty days to respond to those findings and ninety days to rectify any issues. The auditor has the option to come back for a follow-up visit in one year's time.

M. Zurlo commented that in his opinion the fact that the Agency has taken a pro-active approach and have done their best to comply with all laws and policies will help.

E. Hynes stated that she will keep the members updated on the progress and she informed them that they should be aware that the auditor may call them with questions.

### 3. Discussion on Potential Projects

E. Hynes noted that she has recently received several calls regarding potential hotel projects for the CCIDA. She wants the opportunity to discuss this matter with the Board to see what their thoughts are regarding hotel projects. Should the Agency entertain deviations for hotels or should these projects be given the same consideration as any other. M. Zurlo commented that in his opinion the Agency should not do anything differently than they would do for any other project.

G. Cregg noted that there is a prohibition on retail projects and “technically” hotels are considered retail. There are three exceptions to this rule: one being if the development is in an economically depressed area, if the development would have been built out of state or if the area is considered a tourist destination.

After some discussion the consensus of the members is that any project should receive the standard information and answers unless there is some fact pattern that would necessitate a different “look”. G. Cregg commented that in his opinion if the project is looking for a deviation they should be the ones to go to the community taxing jurisdictions to get the approval.

#### Action Items:

##### 1. Ratification of InformAnalytics Software Maintenance Agreement

E. Hynes stated that she gave C. Jabaut prior authorization to re-up the IDA’s CBA software for \$250 (yearly fee) and per a recommendation from G. Cregg, she is asking for a resolution to ratify this purchase and the signing of the software maintenance agreement.

On a motion by K. Murray and seconded by J. VanNatten, it was unanimously carried to approve ratification of InformAnalytics Software Maintenance Agreement.

##### 2. Consider a Resolution to Re-Convey TDC’s Building #9 Project to TDC

The following resolution was offered by J. VanNatten, seconded by D. Hoover, to wit:

Resolution No. 03-14-01

RESOLUTION AUTHORIZING RECONVEYANCE OF THE DEVELOPMENT CORPORATION CLINTON COUNTY, NEW YORK- BUILDING # 9 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 September 30, 1999 (the "Closing Date"), the Agency undertook the following project (the "Project") for the benefit of The Development Corporation Clinton County, New York (the "Corporation"): (A) (1) the acquisition of an interest in an approximately 3.3 acre parcel of land located at 2 Lawrence Paquette Drive in the Village of Champlain, Clinton County, New York (the "Land"), together with an existing approximately 40,000 square foot building (the "Facility") and (2) the installation therein and thereon of certain machinery and equipment (the "Equipment"), all of the foregoing to constitute a manufacturing and fabrication facility to be leased by the Company to Eastern Die Casting, Ltd. (the "Tenant") (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility") and (C) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment"), all of the foregoing to constitute a warehouse and distribution facility (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 September 1, 1999 (the "Lease Agreement") between the Agency and the Corporation; and

WHEREAS, prior to the Closing Date, the Corporation executed and delivered to the Agency a certain deed dated as of February 21, 1998 (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, 1999 (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 Chairperson 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 Chairperson (or Vice Chairperson) 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 Chairperson (or Vice Chairperson) shall approve, the execution thereof by the Chairperson (or Vice Chairperson) 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	YES
David Hoover	VOTING	YES
Michael E. Zurlo	VOTING	YES
Kim Murray	VOTING	YES
John VanNatten	VOTING	YES
Keith Defayette	VOTING	EXCUSED
Mark Leta	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

3. Consider a Resolution to Re-Convey BT-NEWYO, LLC UPS to UPS

The following resolution was offered by K. Murray, seconded by J. VanNatten, to wit:

Resolution No. 03-14-02

RESOLUTION AUTHORIZING RECONVEYANCE OF BT-NEWYO, LLC  
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 February 28, 2002 (the "Closing Date"), the Agency undertook the following project (the "Project") for the benefit of BT-NEWYO, LLC (the "Company"): (A) (1) the acquisition of an interest in an approximately 9.09 acre parcel of land located on Banker Road in the Town of Plattsburgh, Clinton County, New York (the "Land"), (2) the construction on the Land of an approximately 49,394 square foot building (the "Facility"), and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment"), all of the foregoing to constitute a package distribution facility and related activities to be leased to United Parcel Service, Inc. (the "Tenant") (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 Company pursuant to a lease agreement dated as of February 1, 2002 (the "Lease Agreement") between the Agency and the Company; and

WHEREAS, in connection with the Project, the Agency and the Company entered into a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") dated as of February 1, 2002 (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 Company (the "Reconveyance"); and

WHEREAS, in connection with the Reconveyance, the Agency and the Company will execute certain documents to evidence the Reconveyance 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 Company and (C) receipt by the Chairperson 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 Chairperson (or Vice Chairperson) of the Agency is hereby authorized to execute and deliver the Reconveyance Documents to the Company, 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 Chairperson (or Vice Chairperson) shall approve, the execution thereof by the Chairperson (or Vice Chairperson) 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 Company, to work with the Company, and counsel to the Company, 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	YES
David Hoover	VOTING	YES
Michael E. Zurlo	VOTING	YES
Kim Murray	VOTING	YES
John VanNatten	VOTING	YES
Keith Defayette	VOTING	EXCUSED
Mark Leta	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

4. Consider a Resolution to Re-Convey Northern Comfort Project to Northern Comfort

The following resolution was offered by D. Hoover, seconded by K. Murray, to wit:

Resolution No. 03-14-03

RESOLUTION AUTHORIZING RECONVEYANCE OF NORTHERN COMFORT CORP. 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 August 21, 2000 (the "Closing Date"), the Agency undertook the following project (the "Project") for the benefit of Northern Comfort Corp. (the "Company"): (A) (1) the acquisition of an interest in an approximately six (6) acre parcel of land known as Lot K located on Lawrence Paquette Drive in the Champlain Industrial Park in the Town and Village of Champlain, Clinton County, New York (the "Land"), (B) the construction of an approximately 40,000 square foot building on the Land (the "Facility") and (C) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment"), all of the foregoing to constitute a warehouse and distribution facility (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 Company pursuant to a lease agreement dated as of August 1, 2000 (the "Lease Agreement") between the Agency and the Company; and

WHEREAS, in connection with the Project, the Agency and the Company entered into a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") dated as of August 1, 2000 (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 Company (the "Reconveyance"); and

WHEREAS, in connection with the Reconveyance, the Agency and the Company will execute certain documents to evidence the Reconveyance 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, other local fees and assessments relating to the Project Facility and any loans to which the Agency was a party in securing have been paid by the Company and

(C) receipt by the Chairperson 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 Chairperson (or Vice Chairperson) of the Agency is hereby authorized to execute and deliver the Reconveyance Documents to the Company, 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 Chairperson (or Vice Chairperson) shall approve, the execution thereof by the Chairperson (or Vice Chairperson) 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 Company, to work with the Company, and counsel to the Company, 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	YES
David Hoover	VOTING	YES
Michael E. Zurlo	VOTING	YES
Kim Murray	VOTING	YES
John VanNatten	VOTING	YES
Keith Defayette	VOTING	EXCUSED
Mark Leta	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

Executive Director's Report:

E. Hynes stated that she had no further information to report beyond what had been discussed in today's meeting.

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