

MINUTES OF THE
COUNTY OF CLINTON
INDUSTRIAL DEVELOPMENT AGENCY
MONDAY, NOVEMBER 4, 2019

The meeting was called to order by Trent Trahan, Chairperson, at 12:00 p.m., at the offices of the County of Clinton Industrial Development Agency, 137 Margaret Street, Suite 208, Plattsburgh, New York 12901.

MEMBERS PRESENT: Trent Trahan, Chairperson
David Hoover, Vice Chairperson
Keith Defayette, Treasurer and Chief Financial Officer
Michael Zurlo, Secretary
Kim Murray, Assistant Secretary
Mark Leta, Member
John VanNatten, Member (Arrived at 12:01 p.m.)

STAFF PRESENT: Renee McFarlin, Executive Director
George Cregg, Esq., Agency Counsel
Christopher Canada, Esq., Agency Counsel
Toni Moffat, Executive Assistant

ALSO PRESENT: Richard Chun, Delaware River Solar – Mooers V and NY Plattsburgh I, LLC
Fred Wachtmeister, Board Member, Plattsburgh City School District
Simon Conroy, Clinton County Legislator

T. Trahan stated there was a *quorum* present.

T. Trahan waived the reading of the notice of the meeting published in the *Press Republican* on December 22, 2018.

Approval of the Minutes of the October 7, 2019 Annual Meeting

T. Trahan asked if there were any questions regarding the draft minutes of the October 7, 2019 meeting of the County of Clinton Industrial Development Agency (CCIDA). There were none.

On a motion by M. Leta, and seconded by D. Hoover, it was unanimously carried to approve the minutes of the October 7, 2019 meeting of the CCIDA.

Public Comment:

There was no public comment.

Reports

Treasurer's Report:

K. Defayette reviewed the Treasurer's Report. There were no questions or concerns.

On a motion by K. Murray, and seconded by J. VanNatten, it was unanimously RESOLVED to approve the Treasurer's Report as presented by K. Defayette.

Presentations

Mooers V

Richard Chun of Delaware River Solar (DRS) presented their Mooers V Project. He reported this project is in the Town of Mooers near the same property as I through IV. It is a larger project at 4 MWh, than the previous Mooers I-IV Projects, which were 2 MWh. R. Chun reported that New York State Energy Research and Development Authority (NYSERDA) decreased solar grants, and that this project gets \$.20 per MWh as opposed to \$.40 per MWh in Projects I-IV, and that therefore DRS is seeking a lower PILOT for this project.

R. McFarlin inquired about the ask of DRS for the project, because the application stated \$6,000 per MWh. R. Chun stated \$4,800. R. Chun stated the economics of the projects are the same as NY Plattsburgh I, LLC and he can provide the necessary information to the Board.

M. Zurlo inquired about DRS' responsibility in absorbing the loss of the decreased NYSERDA Grant. R. Chun stated the project is not viable at \$.20 MWh at \$6,000.

M. Zurlo inquired if the PILOT is for 20 years. R. Chun replied yes.

R. McFarlin inquired if the NY Plattsburgh I Project is for 36 years, as stated in the application. R. Chun stated no, the term is for 20 years.

NY Plattsburgh I, LLC

R. McFarlin stated she met with taxing jurisdictions regarding the deviation at \$4,800 per MWh. She reported taxing jurisdictions would prefer to keep benefits similar, and they questioned why the \$4,800 MWh versus \$6,000 per MWh. R. Chun stated it reflects the changes in the NYSERDA Grant.

M. Zurlo inquired if the IDA approves \$4,800 per MWh with the new NYSERDA Grant amount, is the company making more or less than at the \$6,000 per MWh rate. R. Chun believes it the same, but will check.

M. Zurlo believes all solar projects must be treated the same. He stated the three taxing jurisdictions have agreed to present to the IDA Board their comfort level with the \$6,000 per MWh rate for 20 years. He reported the taxing jurisdictions will probably be seeking support documents for the new statistics.

R. Chun understands that the IDA or the recipients of the tax revenue, should not take the brunt of the NYSERDA Grant decreased amount.

K. Murray inquired about the future of the NYSERDA Grant amounts. R. Chun's understanding is that with more NYSERDA Grant requests, the NYSERDA Grant amounts disbursed will decrease.

T. Trahan inquired if they are expecting a more competitive field. R. Chun stated DRS' economics are more competitive than other developers.

M. Zurlo stated he would like to see the competitor's projects and benefit sheets.

R. McFarlin stated following conversations with the taxing jurisdictions, she did research that showed that New York State seems to promote taxing jurisdictions/IDA's to engage in PILOTs dependent on who the energy supplier is. Her research showed \$1,800/\$2,200 - \$4,800/\$5,000 were acceptable amounts but the figures may not have been updated recently. She stated Hodgson Russ, LLC has an employee who has worked with New York State partners on presenting this type of information.

M. Zurlo stated he would like to receive more education if \$4,800 per MWh is on the higher end of the spectrum.

M. Leta stated depending on the utility, and their rates, it will vary by the incentive. He agrees that more information on the current standard is necessary.

R. Chun inquired if the public hearing resolution could be approved while continuing conversations on this subject are occurring.

G. Cregg reported the public hearing resolution would be presented based on the maximum potential benefit and require a cost benefits analysis to be completed, and seeks the public's input on the project.

M. Zurlo inquired if it is \$6,000 per MWh, what happens then. R. Chun stated he would check and see with the financial department to see if it is a viable project.

M. Zurlo agreed to move forward with the public hearing resolution.

T. Trahan inquired if another resolution is required. C. Canada stated no, the public hearing resolution states the acreage and amount per MWh.

Old Business

Delaware River Solar – NY Plattsburgh I, LLC – PILOT Deviation Request

Please see above discussion in presentations.

InformAnalytics Hosting and Maintenance Agreement

R. McFarlin stated the quote from the second company, IMPLAN, was \$1,500 per year with a \$500 set-up fee. T. Trahan asked which company the Executive Director recommended. R. McFarlin stated InformAnalytics because IMPLAN has a higher annual fee than the maximum fee for InformAnalytics, whose annual fees are determined from the prior year's use. IMPLAN also does not appear to be as customized or affordable as InformAnalytics.

On a motion from D. Hoover, and seconded by K. Defayette, it was unanimously RESOLVED to enter into a hosting and maintenance with InformAnalytics.

Other Business as Required

New Business

Delaware River Solar – Mooers V

Preliminary SEQR Resolution

R. McFarlin deferred to C. Canada for his review of the Environmental Assessment Form included with the Delaware River Solar – Mooers V application. C. Canada stated the box is checked for a Type I, which means it is a more in-depth review, but the application also specified it was an uncoordinated review. He reported if it is a Type I, it cannot be an uncoordinated review. He stated that detail will need clarification.

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

Resolution No. 11-19-01

RESOLUTION DIRECTING THE EXECUTIVE DIRECTOR OF COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY TO TAKE CERTAIN ACTIONS UNDER ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF NY MOOERS V, LLC.

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 manufacturing, warehousing, research, commercial and industrial 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, NY Mooers V, LLC, a New York State limited liability company (the “Company”), has presented an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 22 acre parcel of land located on County Route 11 (being a portion of Tax Map No. 58.-1-7.2) in the Town of Mooers, Clinton County, New York (the “Land”), (2) the construction on the Land of a 4MW AC community solar photovoltaic facility to include an interconnection line (collectively, the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”) (the Land, the Facility, and the Equipment hereinafter collectively referred to as the “Project Facility”), all of the foregoing to constitute a solar farm and other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; 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 whether to undertake the Project; and

WHEREAS, Section 617.6(b) of the Regulations provides that (A) for all "Type I actions", a lead agency must be established, and (B) for any "unlisted action" which involves more than one "involved agency", a lead agency must be established if the Agency determines that there will be a coordinated review of such "unlisted action" (as such quoted terms are defined in the Regulations); and

WHEREAS, pursuant to the Regulations, the Agency has examined the Application in order to make an initial determination as to the potential environmental significance of the Project and the number of agencies that may be involved with respect to the Project;

WHEREAS, based upon a review of the Application, the Agency wishes to explore the desirability of following the coordinated review procedures outlined in the Regulations with respect to the Project;

WHEREAS, 6NYCRR Section 617.6 requires that the Agency review a completed environmental assessment form (an "EAF") prior to making a determination as to the potential environmental significance of the Project; and

WHEREAS, the Agency has been informed that the Agency will be receiving an EAF from the Company with respect to the Project;

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

Section 1. The Agency has reviewed the Application and, based upon the representations made by the Company to the Agency in the Application and at this meeting, the Agency wishes to investigate the advisability of undertaking a coordinated review with respect to the Project.

Section 2. For purposes of investigating the advisability of undertaking a coordinated review with respect to the Project and determining whether the Project may have a "significant effect on the environment" (as such quoted terms are defined under SEQRA), the Executive Director of the Agency is hereby authorized and directed to take the following actions:

- (A) To obtain an EAF with respect to the Project from the Company;
- (B) To review the EAF with counsel to the Agency, and prepare proceedings to allow the Agency to comply with the requirements of SEQRA that apply to the Project;
- (C) To contact all other "involved agencies" with respect to the Project for the purpose of ascertaining whether they are interested in undertaking a coordinated review with respect to the Project (as such quoted term is defined under SEQRA);
- (D) In the event that (1) all other "involved agencies" indicate that they are interested in undertaking a coordinated review of the Project, (2) one of the other "involved agencies"

indicates that it desires to be designated as “lead agency” with respect to the Project and (3) the other “involved agencies” are amenable to designating such involved agency as “lead agency”, to take all necessary steps to indicate the concurrence of the Agency that such “involved agency” be designated as “lead agency” (as such quoted terms are defined under SEQRA);

(E) In the event that all other “involved agencies” indicated that they are interested in undertaking a coordinated review of the Project and none of the other “involved agencies” indicates that it desires to be designated as the “lead agency” with respect to the Project, to take all necessary steps to arrange for the Agency to be designated as “lead agency” with respect to the Project (as such quoted terms are defined under SEQRA); and

(F) Upon completion of the foregoing steps, to report to the Agency at its next meeting on the status of the environmental review process with respect to the Project.

Section 3. 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	<u>YES</u>
David Hoover	VOTING	<u>YES</u>
Michael E. Zurlo	VOTING	<u>YES</u>
Keith Defayette	VOTING	<u>YES</u>
Kim Murray	VOTING	<u>YES</u>
Mark Leta	VOTING	<u>YES</u>
John VanNatten	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

Public Hearing Resolution

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

Resolution No. 11-19-02

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR OF COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF NY MOOERS V, LLC.

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 manufacturing, warehousing, research, commercial and industrial 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, NY Mooers V, LLC, a New York limited liability company (the “Company”), has submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 22 acre parcel of land located on County Route 11 (being a portion of Tax Map No. 58.-1-7.2) in the Town of Mooers, Clinton County, New York (the “Land”), (2) the construction on the Land of a 4MW AC community solar photovoltaic facility to include an interconnection line (collectively, the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”) (the Land, the Facility, and the Equipment hereinafter collectively referred to as the “Project Facility”), all of the foregoing to constitute a solar farm and other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any “financial assistance” (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

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

Section 1. The Agency hereby authorizes the Executive Director of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the “Public Hearing”); (B) to cause the Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the “Report”) to be prepared; and (F) to cause a copy of the Report to be made available to the members of the Agency.

Section 2. The Chairman, Vice Chairman and/or Executive Director of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Executive Director of the Agency in connection with the Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 4. 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	<u>YES</u>
David Hoover	VOTING	<u>YES</u>
Michael E. Zurlo	VOTING	<u>YES</u>
Keith Defayette	VOTING	<u>YES</u>
Kim Murray	VOTING	<u>YES</u>
Mark Leta	VOTING	<u>YES</u>
John VanNatten	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

Other Business as Required

Lake Forest Senior Living Center Community, Inc.

R. McFarlin stated as the Board is aware, last year Lake Forest Senior Living Community, Inc. requested the IDA authorize mortgage recoding tax abatement benefits for their expansion of the residences. Upon completion of construction, they determined they needed to obtain an additional \$500,000 to complete the project. The additional money will be rolled into last year's additional refinancing. R. McFarlin stated because the request relates to last year's refinance, and benefits are less than \$100,000 and therefore don't require a public hearing, the administrative fee for this transaction should be \$500.

C. Canada stated Agency Counsel would need to review the new mortgage documents prior to closing.

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

Resolution No. 11-19-03

RESOLUTION AUTHORIZING THE EXECUTION BY COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY OF CERTAIN DOCUMENTS IN CONNECTION WITH ADDITIONAL FINANCING AND REFINANCING RELATING TO THE LAKE FOREST SENIOR LIVING CENTER COMMUNITY, INC. PROJECT.

WHEREAS, County of Clinton Industrial Development Agency (the "Issuer") 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 distribution 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 Issuer is authorized and empowered under the Act to issue its revenue bonds to finance the cost of the acquisition, construction and installation of one or more "projects" (as defined in the Act), to acquire, construct and install said projects or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on June 18, 1999, the Issuer issued its Civic Facility Revenue Bond (Lake Forest Senior Living Community, Inc. Project), Series 1999A in the principal amount of not to exceed \$4,200,000 (the "Bond") in order to assist in providing financing a project (the "Project") for the benefit of Lake Forest Senior Living Community, Inc. (the "Company") consisting of the following: (A) (1) the acquisition of an approximately 14.1 acre parcel of land located at the intersection of Ohio Avenue East and Nevada Oval East in the City of Plattsburgh, Clinton County, New York (the "Land"), together with 16 buildings containing in the aggregate approximately 20,274 square feet of space (collectively, the "Existing Facility"), (2) the demolition of the Existing Facility and the construction thereon of 8 duplex residential buildings containing in the aggregate approximately 23,520 square feet of space and a congregate building containing approximately 50,888 square feet of space (collectively, 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 senior-living community for middle income seniors (the Land, the Existing Facility, 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 sale of the Project Facility to the Company pursuant to an installment sale agreement dated as of June 1, 1999 (the "Installment Sale Agreement") by and between the Issuer and the Company; and

WHEREAS, the Bond was issued pursuant to a resolution adopted by the members of the Issuer on May 14, 1999 (the "Bond Resolution") and various other documents (collectively, the "Bond Documents"), including a bond purchase and building loan agreement dated as of June 1, 1999 (the "Bond Purchase Agreement") by and among the Issuer, the Company and Adirondack Bank, National Association as original purchaser of the Bond (the "Holder"); an installment sale agreement dated as of June 1, 1999 (the "Installment Sale Agreement") by and between the Issuer and the Company; a mortgage dated as of June 1, 1999 (the "Mortgage") from the Issuer and the Company to the Holder; an assignment of leases and rents dated as of June 1, 1999 (the "Assignment of Rents") from the Issuer and the Company to the Holder; a pledge and assignment dated as of June 1, 1999 (the "Pledge and Assignment") from the Issuer to the Holder with acknowledgment thereof by the Company; and a guaranty dated as of June 1, 1999 (the "Guaranty") from the Company to the Holder; and

WHEREAS, simultaneously with the issuance of the Bond, (A) the Company and the Issuer executed and delivered a certain lease agreement dated as of June 1, 1999 (the "Underlying Lease"), pursuant to which the Company agreed to lease the Land and the Facility to the Issuer for a term ending

on the completion of the Project Facility, (B) the Company executed and delivered (1) a certain license agreement dated as of June 1, 1999 (the "License Agreement") by and between the Company, as licensor, and the Issuer, as licensee, pursuant to which the Company granted to the Issuer a license to enter upon the Project Facility, in the event of an occurrence of an Event of Default, for the purpose of pursuing its remedies under the Installment Sale Agreement and (2) a bill of sale dated as of June 1, 1999 (the "Bill of Sale to Issuer") from the Company to the Issuer, pursuant to which the Company conveyed to the Issuer its interest in the portion of the Project Facility constituting fixtures and other personal property (the above-enumerated documents being collectively referred to as the "Financing Documents"); and

WHEREAS, in order to provide further financing for the Project, the Company obtained a loan in the principal sum of \$2,225,000 (the "Loan") from the Holder, which Loan was secured by (A) a fee and leasehold mortgage and security agreement dated as of October 1, 2018 (the "Building Loan Mortgage") from the Company and the Issuer to the Holder, which Building Loan Mortgage is subordinate to the Mortgage and (B) a collateral assignment dated as of October 1, 2018 (the "Collateral Assignment") from the Company and the Issuer to the Holder; and

WHEREAS, by correspondence dated October 31 and November 1, 2019 (collectively, the "Request"), which Request is attached hereto as Exhibit A, the Company has requested that the Issuer enter into a mortgage and other financing documents relating to the Request (collectively, the "Additional Financing Documents") to secure a loan in the maximum principal sum of \$2,755,000 from the Holder to the Company (the "Additional Loan"); 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 Issuer must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the Request; and

WHEREAS, pursuant to SEQRA, the Issuer has examined the Request in order to make a determination as to whether the Request is subject to SEQRA, and it appears that the Request 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 Request for the Project, the Issuer hereby makes the following determinations:

(A) That the actions described in the Request (collectively, the "Action") constitute a "Type II action" pursuant to 6 NYCRR 617.5(c)(29), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Issuer has no further responsibilities under SEQRA with respect to the Request for the Project.

(B) That the value of the mortgage recording tax exemption relating to the Request will not exceed \$100,000.

(C) That since compliance by the Issuer with the Request will not result in the Issuer providing more than \$100,000 of "financial assistance" (as such quoted term is defined in the Act) to the Company, Section 859-a of the Act does not require a public hearing to be held with respect to the Action.

Section 2. Subject to (A) receipt by the Issuer of the written consent of the Holder, (B) approval by Issuer Counsel and Bond Counsel to the form of the Additional Financing Documents, (C) compliance with the terms and conditions contained in the Financing Documents, (D) an opinion of Bond Counsel that the Request and Additional Loan will not adversely affect the exclusion of the interest payable on the bonds issued by the Issuer to finance the Project from gross income of the holders thereof for Federal income tax purposes, if necessary, (E) evidence satisfactory to the Issuer that all payments in lieu of taxes and other local fees and assessments relating to the Project Facility, if any, have been paid by the Company and (F) the payment by the Company of the administrative fee of the Issuer, if any, and all other fees and expenses of the Issuer in connection with the delivery of the Additional Financing Documents, including the fees of Issuer Counsel and Bond Counsel, the Issuer hereby authorizes (A) the execution by the Issuer of the Additional Financing Documents and (B) the execution and delivery by the Issuer of an affidavit of exemption from mortgage recording taxes with respect to the Additional Financing Documents.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairman (or Vice Chairman) of the Issuer is hereby authorized to execute and deliver the Additional Financing Documents to the Company, and, where appropriate, the Secretary (or Assistant Secretary) of the Issuer is hereby authorized to affix the seal of the Issuer 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 officers, employees and agents of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided for by the provisions of the Additional Financing Documents, and to execute and deliver all such additional 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 Resolution and to cause compliance by the Issuer with all of the terms, covenants and provisions of the Additional Financing Documents binding upon the Issuer.

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	<u>YES</u>
David Hoover	VOTING	<u>YES</u>
Michael E. Zurlo	VOTING	<u>YES</u>
Kim Murray	VOTING	<u>YES</u>
Keith Defayette	VOTING	<u>YES</u>
Mark Leta	VOTING	<u>YES</u>
John VanNatten	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

(SEAL)

EXHIBIT A

REQUEST



Zeigler, Nadene

From: Jessica L. Miller <jmiller@staffordowens.com>
Sent: Friday, November 1, 2019 3:33 PM
To: Zeigler, Nadene
Cc: Danielle Vallee; Canada, Christopher
Subject: RE: Lake Forest

Hi Nadene – yes, we would like exemption from mortgage tax as was done last time. I’m hoping to be able to close within the next couple of weeks. The consolidated mortgage amount will be \$2,755,000. The reason for the refinancing is for additional costs incurred in connection with the construction which was over and above the original construction loan amount. Please let me know what else you need from me in order to get us on the Monday agenda.

Thanks.

Jess

From: Zeigler, Nadene [mailto:NZeigler@hodgsonruss.com]
Sent: Friday, November 01, 2019 3:09 PM
To: Jessica L. Miller <jmiller@staffordowens.com>
Cc: Danielle Vallee <dvallee@staffordowens.com>; Canada, Christopher <CCanada@hodgsonruss.com>
Subject: RE: Lake Forest

Good afternoon Jessica:

Are you expecting exemption from mortgage recording tax in connection with the refinancing?
And, when do you anticipate closing on the refinancing? The next IDA meeting is Monday, Nov. 4 and the next scheduled meeting date is Dec. 9. If you provide me with the loan amount and the reasons for the refinancing within the next hour or so, I may be able to get you on the agenda for this Monday’s meeting, but I will need to confirm with the IDA.

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From: Jessica L. Miller <jmiller@staffordowens.com>
Sent: Thursday, October 31, 2019 11:42 AM
To: Zeigler, Nadene <NZeigler@hodgsonruss.com>

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Cc: Danielle Vallee <dvallee@staffordowens.com>
Subject: Lake Forest

Hi Nadene –

I hope all is well. As you may recall, the IDA signed a mortgage for Lake Forest in connection with a construction mortgage they did last year with Adirondack Bank. They are getting some additional monies from Adirondack Bank and will be doing a new mortgage and CEMA. We will need the IDA to sign these documents again. Kevin Defayette at Lake Forest has already been in contact with Rene McFarlin and been advised that a \$500 fee will be charged for this. We do not have draft documents yet but I will send those to you as soon as we do. Please let me know what else you will need from me.

Thanks.

Jess

Jessica Miller, Esq.
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Marble River Wind Farms

R. McFarlin stated Marble River Wind Farms generally provides an installed capacity certification by a third-party consultant because the certification is what dictates the PILOT payments. She stated that Chad Gardner, from Marble River Wind Farms, has requested because the certification costs \$20,000, to send the NYSO report instead. R. McFarlin consulted with Agency counsel, and needs to confirm which report we receive from other companies.

M. Leta inquired if the NYSO is binding.

M. Zurlo stated all companies should use the same report.

Management Team Reports

Project Monitoring

R. McFarlin stated site visits will be commencing in the next two months.

Project Status Update

There was no project status update to report.

Executive Director's Report

R. McFarlin stated she has been unable to contact Jay Corell of Corell Bookkeeping. She would like to pursue another option.

She reported all budgets have been uploaded to PARIS and posted.

R. McFarlin stated she attended a forum on the Prime Plattsburgh, LLC Project and the *Press Republican* reported the conversation had at the forum.

R. McFarlin also reported the Vilas Home, LLC acquisition was on the front cover of the *Press Republican* on November 4, 2019.

Correspondence

There was no correspondence.

There being no further business to discuss, on a motion by K. Murray, and seconded by K. Defayette, the meeting adjourned at 12:48 p.m.



Trent Trahan, Chairperson

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