

**Minutes of the
County of Clinton
Industrial Development Agency
April 14, 2025**

The meeting was called to order by Trent Trahan, Chairperson, at 12:05 p.m. at the County of Clinton Industrial Development agency (CCIDA) office located at 137 Margaret Street, Suite 208, Plattsburgh, New York.

MEMBERS PRESENT: Trent Trahan, Chairperson
 David Hoover, Vice Chairperson
 Michael Zurlo, Secretary
 Mark Leta, Assistant Secretary
 Joey Trombley, Member
 John VanNatten, Member

MEMBERS ABSENT: Keith Defayette, Treasurer and Chief Financial Officer

STAFF PRESENT: Molly Ryan, Executive Director
 Toni Moffat, Executive Assistant
 Dorothy Brunell, Administrative Assistant
 Christopher Canada, Esq., Agency Counsel
 Shannon Wagner, Esq., Agency Counsel

GUESTS: Eric Will, AES Clean Energy
 Maitland Robinson, AES Clean Energy
 Jamie Konkoski, LaBella PC
 Trevor Cole, Town of Plattsburgh
 Alex Tranmer, Camoin Associates
 John Walker, Camoin Associates (via Teleconference)
 Bethany Quinn, Golden Shovel Agency (via Teleconference)
 Michelle Schriever, Golden Shovel Agency (via Teleconference)
 Aaron Benner, Boire Benner Group (via Teleconference)
 Chris Boire, Boire Benner Group (via Teleconference)

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 13, 2024.

Reading and Consideration of the Draft Minutes of the March 24, 2025 Meeting.

T. Trahan asked if there were any questions regarding the draft minutes of the March 24, 2025 meeting. There were none.

On a motion by J. VanNatten, and seconded by J. Trombley, it was unanimously carried to approve the minutes of the March 24, 2025 meeting of the CCIDA.

Public Comment

There was no public comment.

Presentation

Valcour Altona NewCo, LLC and Valcour Ellenburg NewCo, LLC Projects

M. Ryan advised that the CCIDA recently received applications from AES for the Valcour Altona NewCo, LLC Project and Valcour Ellenburg NewCo, LLC Project. M. Ryan introduced Eric Will of AES and asked him to provide the Board with details of the two Projects. E. Will stated that his primary role at AES is stakeholder relations; i.e., the landowners, IDA's, towns, etc. E. Will introduced Maitland Robinson, who is the lead developer for the Wind Projects in Clinton County.

E. Will advised that permit applications for all three of the Valcour Projects in Clinton County have been submitted to the Office of Renewable Energy Siting and Electric Transmission (ORES) in Albany. The Altona Project application was submitted to ORES on March 7, 2025, and the application for the Clinton Project was submitted March 14, 2025. E. Will advised the application for the Ellenburg Project will be submitted in May, 2025. E. Will stated that ORES has 60 days to let the applicant know if the application is acceptable as submitted or if there are any deficiencies. E. Will advised that, in their experience, there are always deficiencies. Once the Project receives the list of deficiencies, they have 90 days to respond. AES always tries to respond quicker than 90 days. Once ORES deems the application complete, by statute, they have up to one year to approve or reject the application. Also, in AES' experience in New York State, ORES does not usually take a full year to make their determination. In order to build the Projects, there are three things required: First, an off-take agreement must be in place. This requirement has been satisfied as NYSERDA has agreed to buy the power. Second, the Project must have inner connectivity, which they have because the current wind turbines are sending power. The final piece required is receipt of the permit from ORES. E. Will advised that the current target for commercial operation of these Projects is fall of 2028.

M. Robinson explained that the Ellenburg wind park is a 91 megawatt contracted repower Project with up to 25 sited wind turbines. Twenty-one of the turbines are located in Clinton County and the remaining four turbines are sited in the Town of Belmont which is located in Franklin County. The Altona Project has sited up to 25 turbines and is contracted with NYSERDA for up to 107.5 megawatts of power for up to 20 years. The existing Ellenburg Project consists of 54 turbines and the existing Altona Project has 65 turbines, all of which will be decommissioned. M. Robinson advised that it is the intention of all three of the Valcour Projects to use as much of the existing infrastructure as possible, including existing access roads. The majority of the new turbines are sited off from or near existing access roads. M. Robinson advised that over the summer they will select the turbine manufacturer. The Projects hope to start construction in 2026, pending permit approval, and will hopefully reach the commercial operation stage by the fall of 2028.

M. Zurlo asked if there have been any negotiations with any of the towns or school districts regarding Host Community Agreements (HCA). E. Will advised that no negotiations have taken place nor will they until after the PILOT agreements have been negotiated. M. Zurlo also asked if a road use agreement for County roads would be put in place. E. Will confirmed that there would. M. Ryan confirmed that three separate public hearings will be held, one for each of the Projects in the appropriate town.

“Plattsburgh Just Transition” Presentation

M. Ryan introduced Trevor Cole, from the Town of Plattsburgh Planning Office, and Jamie Konkoski, a Senior Planner with LaBella. T. Cole explained that the “Just Transition” project was conducted with funding received from the State of New York to help mitigate any potential negative impacts from pending or future fossil fuel power plant closures. T. Cole advised they explored a future scenario involving the closure of the Saranac Power Partners plant. He stressed that there are no plans to cease power generation operations, and this is simply a proactive approach to planning for a future without fossil fuels. J. Konkoski of LaBella outlined how the project was conducted. She explained three site reuse concepts. The first concept is a hybrid retail space, the second is a manufacturing space which would utilize the rail system adjacent to the site, and third is a truck repair facility. All three of these concepts assume demolition of the current facility and building new.

M. Zurlo asked T. Cole how the people at Saranac Power Partners reacted to this project. T. Cole advised that there was some skepticism, but he explained to them that the funding for the project was provided by the State of New York and the Town of Plattsburgh felt it was their duty as good stewards of the land to utilize the opportunity. Additionally, he explained that it is in the Town’s best interest to be forward-thinking and take advantage of the information gathered on this unique property. This property is located in the Town of Plattsburgh but provides a service to companies within the City of Plattsburgh.

M. Leta asked if they considered the natural gas distribution out of that site in their study. T. Cole advised that the natural gas comes out of Canada and its distribution would continue to operate even if Saranac Power Partners ceased operations. J. Konkoski advised that NYSEG would have to find another supply of electricity if the site closed.

Reports

Treasurer’s Report:

M. Leta reviewed the March 2025 Treasurer’s Report.

On a motion by J. Trombley, and seconded by D. Hoover, it was unanimously RESOLVED to approve the Treasurer’s Report as presented by M. Leta.

Committee Reports

Governance Committee

M. Zurlo advised the Governance Committee met and reviewed the revisions to the Uniform Tax Exemption Policy (UTEP) and the Committee is recommending Board approval of the amended UTEP.

Old Business

Camoin Housing Feasibility Study Review

M. Ryan introduced Alex Tranmer, the Director of Industry and Workforce, and John Walker, a Senior Economic Data and Research Analyst from Camoin Associates.

A. Tranmer and J. Walker provided to the Board with a high-level overview of the housing needs assessment and financial feasibility assessment reports. The state of housing in Clinton County shows that there is currently a deficit of over 1,000 units, which requires the construction of at least 1,100 new homes over the next five years in order to meet growing household numbers and replace aging stock. The demand for housing includes a range of needs including young families seeking starter homes as well as fixed-income seniors. A. Tranmer stated that five key sites were selected for in-depth financial analysis, assessing site-specific characteristics and market viability.

J. Walker advised the revised CCIDA UTEP is very helpful as it expands eligibility for property tax exemptions to residential housing projects. These updates build on the IDA's existing ability to offer sales and mortgage recording tax exemptions, making Clinton County a more attractive and viable location for housing developers. However, the UTEP only applies to multi-family homes and not single family homes.

J. Walker stated that a Clinton County family of four, with annual an annual income of \$112,200, would be able to afford to purchase a single family home priced at \$270,000. This is a modest home of approximately 1,200 square feet. Considering the cost of roadways, wastewater treatment systems, site work and a reasonable profit for the developer, a density of 56 homes would be required in order to hit the target price of \$270,000.

M. Ryan advised that she recently met with a representative from Governor Hochul's office, Alison Webbinaro, and communicated that in order for Clinton County to be able to meet the Governor's aggressive housing goals, money from New York State will be necessary. The data provided by the Camoin study will be very helpful in communicating the current housing challenges facing Clinton County.

M. Ryan advised that both the Housing Needs Assessment Report and the Housing Sites and Financial Feasibility Study are available on the CCIDA website for review.

New Business

Revised Uniform Tax Exemption Policy

The Public Hearing for the proposed amendments to the CCIDA Uniform Tax Exemption Policy was held on March 24, 2025. Written comments were received from Michael Cashman, Town of Plattsburgh Supervisor, and Neil Fesette, President of Fesette Realty, and are attached to the Public Hearing Minutes.

On a motion by D. Hoover, and seconded by J. VanNatten, it was unanimously carried to approve the minutes of the Public Hearing held on March 24, 2025.

Approving Resolution – Amendments to Uniform Tax Exemption Policy

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

Resolution No. 04-25-01

RESOLUTION APPROVING CERTAIN AMENDMENTS TO THE UNIFORM
TAX EXEMPTION POLICY OF COUNTY OF CLINTON INDUSTRIAL
DEVELOPMENT AGENCY.

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, subsection (4) of Section 874 of the Act, as added by Chapters 356 and 357 of the Laws of 1993 of the State of New York, requires that the Agency establish a uniform tax exemption policy, with input from affected tax jurisdictions, providing for guidelines for the claiming of real property, mortgage recording and sales tax exemptions; and

WHEREAS, after soliciting input from the affected tax jurisdictions within Clinton County, New York, the Agency adopted a uniform tax exemption policy, as amended (as so amended, the “Existing UTEP”); and

WHEREAS, members and staff of the Agency conducted a review of the Existing UTEP related to the current needs and expectations of the Agency (the “Review”); and

WHEREAS, as provided in the Agency’s Governance Committee Charter, the members of the Governance Committee reviewed the Existing UTEP and made certain recommendations to the full board of the Agency regarding amending the Existing UTEP; and

WHEREAS, in connection with the Review and the Governance Committee’s recommendation, the Agency desired to make certain amendments to the Existing UTEP related to the current needs and expectations of the Agency, which amendments would involve the addition to the Existing UTEP of (a) criteria and categories related to the evaluation and approval of various (1) housing projects, and (2) various renewable energy projects, (b) statutory updates, and, (c) if necessary, minor stylistic changes and corrections to the Existing UTEP (collectively, the “Amendments”); and

WHEREAS, a description of the Amendments is attached hereto as Exhibit A; and

WHEREAS, by resolution adopted by the members of the Agency on November 13, 2024 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 874(4) of the Act with respect to the Amendments; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 874(4) of the Act (the “Public Hearing”) to hear all persons interested in the Proposed Amendments being contemplated by the Agency with respect to the Existing UTEP, to be sent via certified mail, return receipt requested, on March 12, 2025 to the chief executive officer of Clinton County, New York and of each city, town, village and school district located within Clinton County (collectively, the “Affected Tax Jurisdictions”), (B) caused notice of the Public Hearing to be posted on March 12, 2025 on a bulletin board located at the offices of the Agency located at 137 Margaret Street, Suite 208 in the City of Plattsburgh, Clinton County, New York and on the Agency’s website, (C) caused notice of the Public Hearing to be published on March 13, 2025 in the Press Republican, a newspaper of general circulation available to the

residents of Clinton County, New York, (D) conducted the Public Hearing on March 24, 2025 at 11:00 o'clock a.m., local time at the offices of the Agency located at 137 Margaret Street, Suite 208 in the City of Plattsburgh, Clinton County, New York, and (E) prepared a report of the Public Hearing (the "Report") which fairly summarized the views presented at said public hearing and distributed same to the members of the Agency; and

WHEREAS, the members of the Agency desire to approve the Amendments; and

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

Section 1. The Agency makes the following findings and determinations with respect to the Proposed Amendments:

(A) The adoption by the Agency of the Amendments constitute continuing agency administration and management (not new programs or a major reordering of priorities), and is therefore a "Type II action" under 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 Environment Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations") (the SEQR Act and the Regulations being collectively referred to as "SEQRA") and, according, no further action by the Agency under SEQRA is required;

(B) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(C) The Agency has reviewed a copy of the Amendments. The Agency believes that adoption of the Amendments will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Clinton County, New York and the State of New York and improve their standard of living;

(D) It is desirable and in the public interest for the Agency to adopt the Amendments; and

(E) The Agency has taken the steps described below in connection with the adoption of the Amendments:

(i) The Agency has conducted the Public Hearing on ten (10) days' notice to the public and the Affected Tax Jurisdictions.

(ii) The Agency has reviewed all comments received at the Public Hearing and all written comments received by the Agency from the Affected Tax Jurisdictions regarding the Amendments; and

(iii) The Agency has given all representatives from any Affected Tax Jurisdictions in attendance at this meeting the opportunity to address the members of the Agency regarding the Amendments.

Section 2. The form, terms and substance of the Amendments are hereby approved in all respects.

Section 3. The Agency hereby authorizes the Chairperson, Vice Chairperson and/or the Executive Director of the Agency to take all steps necessary to implement the Amendments.

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	Yes
David Hoover	VOTING	Yes
Michael E. Zurlo	VOTING	Yes
Keith Defayette	VOTING	Excused
Mark Leta	VOTING	Yes
John VanNatten	VOTING	Yes
Joey Trombley	VOTING	Yes

The foregoing resolution was thereupon declared duly adopted.

Valcour Clinton NewCo, LLC Project

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

Resolution No. 04-25-02

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 VALCOUR CLINTON NEWCO, 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, Valcour Clinton NewCo, LLC, a limited liability company organized and existing under the laws of the State of New York (the "Company"), submitted 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 a leasehold interest in various parcels of land amongst approximately 4,450 acres located in the southwestern portion of the Town of Clinton, Clinton County, New York (the "Land") together with approximately sixty-seven (67) existing wind turbine generators located on the Land (the "Existing Facility"), (2) the demolition of the Existing Facility, (3) the acquisition and installation on the Land of up to twenty-six (26) wind turbine generators with an aggregate installed capacity of approximately 4.5 to 6.1 MW and a project generating capacity of up to 110.5 MW (collectively, the "Facility"), and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property including collector lines, access roads, and other electrical equipment (collectively, the "Equipment") (the Land, the Facility, and the Equipment hereinafter, collectively, referred to as the "Project Facility") all of the foregoing to be owned and operated by the Company, or an affiliate thereof, as a wind energy facility 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; (F) to cause a copy of the Report to be made available to the members of the Agency; and (G) to cause this resolution to be sent via certified mail, return receipt requested to the chief executive officer of the County and of each city, town, village and school district in which the Project Facility is to be located to comply with the requirements of Section 859-a of the Act.

Section 2. The Chairperson, Vice Chairperson 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	Yes
David Hoover	VOTING	Yes
Michael E. Zurlo	VOTING	Yes
Mark Leta	VOTING	Yes
Keith Defayette	VOTING	Excused
John VanNatten	VOTING	Yes
Joey Trombley	VOTING	Yes

The foregoing resolution was thereupon declared duly adopted.

Lake Forest Refinancing Authorization

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

Resolution No. 04-25-03

RESOLUTION AUTHORIZING THE EXECUTION BY COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY OF CERTAIN MORTGAGE DOCUMENTS IN CONNECTION WITH 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 "Initial 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 "Initial 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 "Initial Building Loan Mortgage") from the Company and the Issuer to the Holder, which Building Loan Mortgage is subordinate to the Initial Mortgage and (B) a collateral assignment dated as of October 1, 2018 (the "Initial Collateral Assignment") from the Company and the Issuer to the Holder; and

WHEREAS, in order to provide further financing for the Project, the Company obtained a loan in the principal sum of \$2,755,000 (the "Second Loan," and, collectively with the Initial Loan, the "Loan") from the Holder, which Second Loan was secured by (A) a fee and leasehold mortgage and security

agreement dated as of January 3, 2020 (the "Second Building Loan Mortgage") from the Issuer and the Company to the Holder, (B) a consolidated fee and leasehold mortgage and security agreement dated as of January 3, 2020 (the "Consolidated Mortgage," and, collectively with the Initial Building Loan Mortgage and the Second Building Loan Mortgage, the "Second Mortgage") from the Issuer and the Company to the Holder, (C) a collateral assignment dated as of January 3, 2020 (the "Collateral Assignment of Leases and Rents") from the Issuer and the Company to the Holder, (D) a collateral assignment of leases and rents consolidated dated as of January 3, 2020 (the "Consolidated Assignment," and, collectively with the Initial Collateral Assignment and the Collateral Assignment of Leases and Rents, the "Assignment") from the Issuer and the Company to the Holder, and (E) a consolidation agreement dated as of December 1, 2019 (the "Consolidation Agreement," and, collectively with the Second Mortgage and the Assignment, the "Prior Mortgage Documents") from the Issuer and the Company to the Holder; and

WHEREAS, in April, 2025 the Issuer received a request (collectively, the "Request"), which Request is attached hereto as Exhibit A, (A) indicating that the Company expected to refinance the Loan and (B) in connection with such refinancing, requesting that the Issuer enter into certain revised mortgage documents by and among the Issuer, the Company and Arrow Bank (the "2025 Mortgage 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 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) The Issuer will **not** be granting any mortgage recording tax exemption relating to the Request.

(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 Request.

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 2025 Mortgage Documents, (C) compliance with the terms and conditions contained in the Financing Documents, (D) an opinion of Bond

Counsel that the Request 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 2025 Mortgage Documents, including the fees of Issuer Counsel and Bond Counsel, the Issuer hereby authorizes the execution by the Issuer of the 2025 Mortgage Documents.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairperson, Vice Chairperson or Executive Director of the Issuer is hereby authorized to execute and deliver the 2025 Mortgage 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 Chairperson, Vice Chairperson or Executive Director of the Issuer shall approve, the execution thereof by the Chairperson, Vice Chairperson or Executive Director of the Issuer 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 2025 Mortgage 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 2025 Mortgage 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	Yes
David Hoover	VOTING	Yes
Michael E. Zurlo	VOTING	Yes
Mark Leta	VOTING	Yes
Keith Defayette	VOTING	Excused
John VanNatten	VOTING	Abstain
Joey Trombley	VOTING	Yes

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

EXHIBIT A

REQUEST

- SEE ATTACHED -

From: [Jessica L. Miller](#)
To: [Ryan, Molly](#)
Cc: [Danielle Parks](#); [Canada, Christopher C.](#); [Wagner, Shannon E.](#); [Brunell, Dorothy](#)
Subject: RE: Lake Forest - Urgent Request
Date: Tuesday, April 8, 2025 12:31:33 PM

External Email - Use Caution

Thank you so much for the quick reply Molly. Please let me know what you need us to get you to hopefully get on your agenda for Monday.

From: Ryan, Molly <Molly.Ryan@clintoncountyny.gov>
Sent: Tuesday, April 8, 2025 12:18 PM
To: Jessica L. Miller <jmiller@staffordowens.com>
Cc: Danielle Parks <dparks@staffordowens.com>; Canada, Christopher C. <CCanada@hodgsonruss.com>; Wagner, Shannon E. <swagner@hodgsonruss.com>; Brunell, Dorothy <Dorothy.Brunell@clintoncountyny.gov>
Subject: RE: Lake Forest - Urgent Request

Jess- I am looping in my counsel- we do have a meeting Monday that is already pretty full, but let's see what we can do!

From: Jessica L. Miller <jmiller@staffordowens.com>
Sent: Tuesday, April 8, 2025 12:15 PM
To: Ryan, Molly <Molly.Ryan@clintoncountyny.gov>
Cc: Danielle Parks <dparks@staffordowens.com>
Subject: Lake Forest - Urgent Request
Importance: High

Hi Molly –

I hope you're doing well! I hear the Y project is coming along which is super exciting!

I'm working on a mortgage refinance for Lake Forest with Arrow Bank. We're scheduled to close next week and somehow it fell off my radar that we would need to get the IDA's signature on the new mortgage docs as there is a leaseback on this property with the IDA. Is it going to be possible to get this approved by next week??

Appreciate anything you can do to expedite this!

Thanks.

CCIDA Marketing Proposals

- Golden Shovel Agency

M. Ryan introduced Bethany Quinn and Michelle Schriever of the Golden Shovel Agency. B. Quinn provided an overview of the agency and outlined their marketing proposal for CCIDA. Some of the key deliverables of the proposal include: marketing strategy development (\$15,000 one-time fee); website design and development (\$24,950 one-time fee); website hosting, maintenance, technical support, ongoing marketing and content management/gatekeeper service (\$12,000 per year).

- Boire Benner Group

M. Ryan introduced Aaron Benner and Chris Boire of the Boire Benner Group. A. Benner provided an overview of the Boire Benner Group and outlined their marketing proposal. Some of the key deliverables of the proposal include: development of marketing strategy, social media management and content creation (\$24,000 per year); advertising and social boosting spending (\$12,000 per year); website development (\$8,000 one-time fee); website hosting (\$720 per year).

M. Ryan expressed concern that Golden Shovel may be too large an agency in comparison to the size of the CCIDA which has very limited staff available to work with Golden Shovel to implement their marketing plans and updates. However, as a positive, Golden Shovel does specialize in economic development. M. Ryan indicated that the Boire Benner proposal includes more focus on social media management. M. Leta asked what the original request for proposals included. M. Ryan advised that she requested proposals to include a complete website redesign, social media management and marketing strategies to attract site selectors to our area. J. VanNatten asked if a cost benefit analysis could be prepared comparing both proposals. M. Leta asked about the use of Esri data and would like some clarification as to how often the data is updated. M. Ryan suggested that it might be worthwhile to investigate using both agencies for different purposes, i.e., Golden Shovel for marketing strategies and website design and maintenance, and Boire Benner for social media management. T. Trahan agreed that, in his opinion, the data driving the overall marketing strategy, and website design and maintenance, should be looked at as a separate piece from social media management. T. Trahan stated he believes Golden Shovel is better suited to the collection of data and focusing the marketing strategy accordingly. C. Canada pointed out that Golden Shovel offers website lead generation and tracking. J. Trombley stated that Golden Shovel also has the capability to build in capture pages. M. Ryan advised she would contact both agencies to discuss using both agencies for different purposes, as well as get further clarification on pricing. M. Ryan stated she will be attending the Economic Development Council conference in Cooperstown, New York and she will ask her counterparts from other IDA's about their marketing strategies and if they have any experience with the Golden Shovel agency.

Management Team Reports

Executive Director's Report

M. Ryan advised that the Clinton Grant Facilitation Corporation (CGFC) will be submitting an application to New York State Empire State Development, on behalf of New York State Electric and Gas (NYSEG), for grant funding to assist with upgrades to NYSEG's substation located at Kent Falls. This grant application is outlined in Resolution #03-25-03 which was adopted at the March 24, 2025 meeting of the CGFC.

M. Ryan advised that she had reached out to Connecticut Avenue Holdings to clarify the job creation numbers provided in their quarterly/annual report. Connecticut Avenue Holdings advised that the job creation numbers provided were based on what their tenant reported to them, and they reported the creation of 8 new jobs. M. Ryan advised that these job creation numbers do not align with those promised by the Project in their Project Agreement. M. Ryan also advised that the company that bought SterRx is continuing to pay full rent to

Connecticut Avenue Holdings; however, it does not appear that the property is being actively marketed for sale. S. Wagner advised that the IDA has a fiduciary responsibility to ensure that the Project's job creation numbers align with the incentives provided and by not meeting those job creation numbers, the Project is technically in default of the Project agreement. It was agreed that Agency Council will draft a letter to the Project's council to demonstrate that the IDA is "watchdogging" their Project.

M. Ryan advised that she spoke with Christine Kernochan at Arrow Bank to discuss banking options for the CCIDA, Clinton County Capital Resource Corporation (CCCRC) and the Clinton Grant Facility Corporation (CGFC). The following are the proposed changes:

County of Clinton Industrial Development Agency

- Transfer funds from savings account **1657 (currently set up on the former Saratoga National Bank) to checking account **0994. This checking account is linked to ICS and will ensure full FDIC collateral on deposits.
- Open a new ICS savings account for excess funds.
 - Initiate transfers from your checking account into an ICS Savings account via Business Online Banking
 - Current interest rate is 1.50%
 - Interest rate and fees are subject to change at the sole discretion of the Bank

Clinton County Capital Resource Corporation

- A \$250,000 minimum balance will be set in your checking account **8656
- All funds above the minimum balance will sweep overnight to the ICS-DDA account
- Funds will move back and forth to cover any activity in the checking account and maintain the minimum balance

Clinton Grant Facilitation Corporation


- A \$250,000 minimum balance will be set in a new checking account
- All funds above the minimum balance will sweep overnight to the ICS-DDA account
- Funds will move back and forth to cover any activity in the checking account and maintain the minimum balance

The Board agreed with the recommended changes and account updates. M. Ryan advised that she will contact C. Kernochan and move forward with the implementation of the outlined account changes/updates.

M. Ryan advised that she received a request from the City of Plattsburgh to provide a letter of support for proposed upgrades to the playground at the Melissa Penfield Park. The Board advised M. Ryan to proceed with the requested letter of support.

M. Ryan advised that she received notification that the Micro Bird project will be highlighted in the upcoming issue of *Q2 Area Development* magazine and was asked to consider placing an advertisement for the CCIDA in this issue of the magazine. The cost for a full-page advertisement is \$6,700 and the cost for a half-page advertisement is \$4,750. After discussion, the Board decided not to pursue this advertising opportunity.

There being no further business to discuss, on a motion by M. Leta, and seconded by D. Hoover, the meeting adjourned at 2:09 p.m.



Trent Trahan, Chairperson