

**Minutes of the Meeting of the
County of Clinton Industrial Development Agency
April 14, 2014**

The meeting was called to order by T. Trahan, Chairperson, at 12:00 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
Michael Zurlo, Secretary
Kim Murray, Assistant Secretary
Mark Leta, Member

Members Excused: John VanNatten, Treasurer and CFO
Keith Defayette, Member

Others Present: Erin Hynes, Executive Director
George Cregg, Esq., Agency Counsel
Barbara Shute, Recording Secretary
Andy Edwards, Laurentian Aerospace
Garry Douglas, Chamber
Mark Barie, CDC Realty
Dan Hcath, Press Republican

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 March 18, 2014:

T. Trahan waived the reading of the minutes of the March 18, 2014 regular meeting. He asked if there were any questions or discussion regarding the draft minutes, there was none. On a motion by M. Leta and seconded by K. Murray, it was unanimously carried to approve the minutes of the March 18, 2014 regular meeting, as presented.

Public Comment: None

Bills and Communications: None

Treasurer's Report

CCIDA:

The account balance at 3/31/14 was \$323,185.92

Total Income for the month of March: \$2009.25

TDC – 4 reconveyance fees (\$2000)
FOIL fee (\$9.25)

Balance Sheet:

There is \$0 remaining in the CIDA, LLC's bank account. The remaining funds were returned to ESD for the grant.

Income Statement:

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

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

On a motion by M. Zurlo and seconded by K. Murray, it was unanimously carried to accept the Treasurer's Report as presented by C. Jabaut

Reports of the Committees: None

New Business

1. Discuss Amendment to the Laurentian Aerospace Application

T. Trahan introduced Andy Edwards from Laurentian Aerospace.

E. Hynes noted that in 2013 a fourth public hearing was held for Laurentian Aerospace. The hearing was held to keep current the Laurentian application for consideration.

At this time the company is looking to amend the original application from 2007 to include a new building/property. In addition, the Agency will be considering resolutions today to authorize the CCCRC to issue bonds for the project and authorization for the Executive Director to hold a public hearing and determine SEQR on the property.

A. Edwards briefed the members on the project status. He noted that the amendment to the application is being made to include a new building that is located at 130 Arizona Avenue. This facility will be used to house temporary offices during the construction phase which they anticipate will take 24-27 months.

The company intends to have a good number of operations people on staff prior to the completion of the construction of the hangar. The company now has an option to purchase on the building and they intend to exercise that option should the project move forward.

2. Appoint Vacancy of the Finance Committee

E. Hynes noted that according to the by-laws the Agency is required to have a Finance Committee. In reviewing Agency records the Agency appointed a Finance Committee in 2010. The members of the original committee were T. Trahan, B. Bingel, and J. VanNatten. The primary purpose of the committee is to review proposals for the issuance of debt. At this time the Agency will need to appoint someone to fill the vacancy left by B. Bingel who retired last year. K. Murray has accepted the invitation to serve.

On a motion by T. Trahan and seconded by M. Leta, it was unanimously carried to appoint K. Murray to fill the vacancy of B. Bingel on the Agency Finance Committee.

3. Consider a Resolution to Update CCIDA's Treasurer as Signatory for the CCIDA and CIDA, LLC Bank Accounts

E. Hynes stated that J. VanNatten had notified the Agency that B. Bingel was still listed as a signer on the Agency signature cards at the bank. Today the Agency is being asked to approve a resolution to replace B. Bingel with the CCIDA Treasurer, J. VanNatten as signatory for the CCIDA and the CIDA, LLC bank accounts.

G. Cregg noted that in his opinion once the paperwork has been received from the bank it should be reviewed by Hodgson Russ prior to the Agency signing the documents and the members agreed.

On a motion by K. Murray and seconded by M. Zurlo, it was unanimously carried to authorize the Agency to add the CCIDA Treasurer, J. VanNatten as signatory for the CCIDA and the CIDA, LLC bank accounts once the bank documents have been reviewed by Agency Counsel, Hodgson Russ.

4. Amend and Update Retainer with Hodgson Russ to include "Agency Counsel," in addition to Special and Bond Counsel

G. Cregg stated that the Agency has a retainer letter in place with the CC Capital Resource Corporation (CCCRC) and there was also a retainer letter completed for the recent Pfizer Project via the CIDA, LLC. He noted that Hodgson Russ has represented the Agency for almost thirty years and while there may be a retainer letter neither the Agency nor his office have been able to locate a copy of the letter.

At this time the Agency will be seeking approval to amend and update the retainer letter to include Agency Counsel in addition to Special Counsel and Bond Counsel. G. Cregg reviewed the highlights of the amended retainer letter with the members.

Action Items:

1. Consider a Resolution for the CRC to issue Bonds for the Project

G. Cregg noted that the IDA will need to make a request to the CCCRC to undertake the Laurentian Aerospace Project and issue the bonds.

A. Edwards stated that he wished to clarify that the liability for debt that is issued on behalf of the project belongs solely to the company/project and not the County, the taxpayer, the CCIDA or the CCCRC. The CCIDA and the CCCRC are only a conduit through which the funds will be issued.

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

Resolution No. 04-14-01

RESOLUTION REQUESTING THAT CLINTON COUNTY CAPITAL
RESOURCE CORPORATION CONSIDER UNDERTAKING A
PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT
OF LAURENTIAN AEROSPACE CORPORATION.

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, civic, 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, Clinton County Capital Resource Corporation (the "Issuer") was created in December, 2010 by a certificate of incorporation filed with the New York Secretary of State's Office (the "Certificate of Incorporation") creating the Issuer as a public instrumentality of Clinton County, New York (the "County") pursuant to the provisions of (A) Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act"), (B) Revenue Ruling 57-187 and Private Letter Ruling 200936012, and (C) a resolution adopted on November 10, 2010 (the "Sponsor Resolution") by the County Legislature of the County, which Sponsor Resolution (1) authorized the incorporation of the Issuer under the Enabling Act and (2) appointed the initial members of the board of directors of the Issuer; and

WHEREAS, pursuant to Section TWELFTH of the Certificate of Incorporation, the Issuer may only undertake projects that are not authorized by the Act, unless the Issuer receives a written request from the Agency asking the Issuer to consider undertaking a particular such project; and

WHEREAS, although the Agency has previously approved a project (the "Agency Project") for the benefit of Laurentian Aerospace Corporation (the "Company"), the Agency desires to request that the Issuer consider assisting the Agency with respect to the

Agency Project by undertaking a related project for the benefit of the Company (the "Issuer Project"), said Issuer Project to consist of the following: (A) payment, in whole or in part, of the costs of (1) the acquisition of an interest or interests (collectively, the "Hanger Land") in an up to approximately 68.1 acre parcel of land located south of Delaware Street in the Town of Plattsburgh, Clinton County, New York, which Hanger Land constitutes part of the Plattsburgh International Airport (the "Airport"), (2) the construction of an approximately 278,000 square foot building and related improvements on the Hanger Land (collectively, the "Hanger Facility"), (3) the acquisition of an approximately 7.5 acre parcel of land located at 130 Arizona Avenue in the Town of Plattsburgh, Clinton County, New York (the "Office Land", and collectively with the Hanger Land, the "Land"), together with the existing approximately 45,000 square foot building and related improvements located thereon (the "Office Facility", and collectively with the Hanger Facility, the "Facility") and (4) the acquisition and installation thereon and therein of various machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an aircraft maintenance, repair and overhaul facility to be owned by County of Clinton Industrial Development Agency (the "Agency") and operated by the Company ; (B) the financing of all or a portion of the costs of the foregoing by the issuance of revenue bonds of the Issuer in one or more issues or series in an aggregate principal amount sufficient to pay all or a portion of the cost of undertaking the Project, together with necessary incidental costs in connection therewith, presently estimated to not exceed \$200,000,000 and in any event not to exceed \$220,000,000 (the "Obligations"); (C) the payment of a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations and any reserve funds as may be necessary to secure the Obligations; and (D) the making of a loan (the "Loan") of the proceeds of the Obligations to the Company or such other person as may be designated by the Company and agreed upon by the Issuer;

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

Section 1. Pursuant to Section TWELFTH of the Certificate of Incorporation, the Agency hereby request that the Issuer consider assisting the Agency with respect to the Agency Project by undertaking the Issuer Project for the benefit of the Company, subject to the following conditions: .

Section 2. 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
John VanNatten	VOTING	EXCUSED
Kim Murray	VOTING	YES
Keith Defayette	VOTING	EXCUSED
Mark Leta	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

2. Consider a Resolution to Authorize the Executive Director to Hold a Public Hearing regarding the Amendment to Laurentian Aerospace's Application.

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

Resolution No. 04-14-02

RESOLUTION AUTHORIZING A FIFTH PUBLIC HEARING
REGARDING THE PROPOSED LAURENTIAN AEROSPACE
CORPORATION PROJECT.

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 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 issue its revenue bonds to finance the cost of the acquisition, construction, reconstruction and installation of one or more "projects" (as defined in the Act), to acquire, construct, reconstruct and install said projects 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, in February, 2007, Laurentian Aerospace Corporation (the "Company"), a New York business corporation, presented an application (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Original Project") consisting of the following: (A) (1) the acquisition of an interest or interests (collectively, the "Land") in an approximately 22 acre parcel of land (the "Parcel") located south of Delaware Street in the Town of Plattsburgh, Clinton County, New York, which Initial Parcel constitutes part of the Plattsburgh International Airport (the "Airport"), (2) the construction of an approximately 273,000 square foot building and related improvements on the Land (collectively, the "Facility") and (3) the acquisition and installation thereon and therein of various machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an aircraft maintenance, repair and overhaul facility to be operated by the Company at the Airport; (B) the financing of all or a portion of the costs of the foregoing by the issuance of revenue bonds of the Agency in one or more issues or series in an aggregate principal amount sufficient to pay all or a portion of the cost of undertaking the Original Project, together with necessary incidental costs in connection therewith, said aggregate principal amount then estimated to be approximately \$122,500,000 and in any event not to exceed \$170,000,000 (the "Obligations"); (C) the payment of a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations and any reserve funds as may be necessary to secure the Obligations; (D) 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 certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively with the Obligations, the "Financial Assistance"); and (E) the lease 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 the authorization contained in a resolution adopted by the members of the Agency on March 12, 2007 (the "Initial Public Hearing Resolution"), the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the "Initial Public Hearing") pursuant to Section 859-a of the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Original Project, to be mailed on March 13, 2007 to the chief executive officers of the county and of each city, town, village and school district in which the Project is to be located, (B) caused notice of the Initial Public Hearing to be posted on March 16, 2007 on a bulletin board located in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, (C) caused notice of the Initial Public Hearing to be published on March 16, 2007 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conducted the Initial Public Hearing on April 18, 2007 at 5:00 o'clock, p.m., local time, in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (E) prepared a report of the Initial Public Hearing (the "Initial Public Hearing Report") which fairly summarized the views presented at the Initial Public Hearing and distributed same to the members of the Agency and to the County Legislature of Clinton County, New York (the "County Legislature"); 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 6NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), by further resolution adopted by the members of the Agency on March 12, 2007 (the "Preliminary SEQR Resolution"), the Agency (A) determined (1) that the Project may constitute a "Type I action", (2) that the Project involves more than one "involved agency", and (3) therefore that the coordinated review procedures outlined in the Regulations may be required with respect to the Project and (B) authorized the Executive Director of the Agency to contact all other "involved agencies" for the purpose of ascertaining whether such "involved agencies" were interested in designating a "lead agency" with respect to the Original Project (as such quoted terms are defined in SEQRA); and

WHEREAS, further pursuant to SEQRA, by further resolution adopted by the members of the Agency on May 14, 2007 (the "Final SEQR Resolution"), the Agency (A) concurred in the determination that the County of Clinton (the "County") is the "lead agency" with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the County dated March 23, 2007 (the "Negative Declaration"), in which the County determined that the Original Project will not have a "significant environmental impact on the environment" and accordingly, that an environmental impact statement is not required to be prepared with respect to the Original Project (as such quoted terms are defined in SEQRA); and

WHEREAS, by resolution adopted by the County Legislature on April 25, 2007 (the "Initial Public Approval"), the County Legislature approved the issuance of the Obligations for purposes of Section 147(f) of the Code; and

WHEREAS, by resolution adopted by the members of the Agency on May 14, 2007 (the "Inducement Resolution"), the members of the Agency determined, following a review of the Initial Public Hearing Report, to proceed with the Original Project and to enter into a preliminary agreement with the Company (the "Preliminary Agreement") relating to the Original Project; and

WHEREAS, subsequent to the adoption of the Inducement Resolution, the Agency was requested by the Company to increase the amount of the Obligations to approximately \$170,000,000 so as to accommodate the projected cost of the Project Facility (the "First Request"); and

WHEREAS, as a consequence of the First Request, the members of the Agency adopted a resolution on September 17, 2007 (the "Second Public Hearing Resolution"), which Second Public Hearing Resolution authorized the Executive Director of the Agency to (A) cause notice of a second public hearing of the Agency (the "Second Public Hearing") pursuant to Section 859-a of the Act and Section 147(f) of the Code, to hear all persons interested in the Original Project and the financial assistance being contemplated by the Agency with respect to the Original Project (as modified to reflect that the Obligations had increased from \$130,000,000 to \$170,000,000),

to be mailed on September 17, 2007 to the chief executive officers of the county and of each city, town, village and school district in which the Original Project is or is to be located, (B) cause notice of the Second Public Hearing to be posted on September 17, 2007 on a bulletin board located in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, (C) cause notice of the Second Public Hearing to be published on September 21, 2007 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conduct the Second Public Hearing on October 22, 2007 at 4:00 o'clock p.m., local time, in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (E) prepare a report of the Second Public Hearing (the "Second Public Hearing Report") which fairly summarized the views presented at the Second Public Hearing and to distribute same to the members of the Agency and to the County Legislature; and

WHEREAS, by resolution adopted by the members of the Agency on October 29, 2007 (the "Supplemental Inducement Resolution"), the Agency amended the Inducement Resolution to authorize an increase in the amount of the Obligations from \$130,000,000 to an amount not to exceed \$170,000,000; and

WHEREAS, due to financing issues and pursuant to the lapse of time in public hearings, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the "Third Public Hearing") pursuant to Section 859-a of the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), to hear all persons interested in the Original Project and the financial assistance being contemplated by the Agency with respect to the Original Project, to be mailed on December 21, 2010 to the chief executive officers of the county and of each city, town, village and school district in which the Original Project is to be located, (B) caused notice of the Third Public Hearing to be posted on December 21, 2010 on a bulletin board located in the offices of the Agency located at 190 Banker Road in the Town of Plattsburgh, Clinton County, New York, (C) caused notice of the Third Public Hearing to be published on December 26, 2010 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conducted the Third Public Hearing on January 24, 2011 at 4:00 o'clock, p.m., local time, in the offices of the Agency located at 190 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (E) prepared a report of the Third Public Hearing (the "Third Public Hearing Report") which fairly summarized the views presented at the Third Public Hearing and distributed same to the members of the Agency and to the County Legislature; and

WHEREAS, as a consequence of a request dated May 6, 2013, that requested the Agency to increase the Obligations amount to a maximum of \$200,000,000, the members of the Agency adopted a resolution on May 13, 2013 (the "Fourth Public Hearing Resolution"), which Fourth Public Hearing Resolution authorized the Executive Director of the Agency to (A) cause notice of a second public hearing of the Agency (the "Fourth Public Hearing") pursuant to Section 859-a of the Act and Section 147(f) of the Code, to hear all persons interested in the Original Project and the financial assistance being contemplated by the Agency with respect to the Original Project (as modified to reflect that the Obligations had increased from \$170,000,000 to \$200,000,000), to be mailed on May 15,

2013 to the chief executive officers of the county and of each city, town, village and school district in which the Original Project is or is to be located, (B) cause notice of the Fourth Public Hearing to be posted on May 16, 2013 on a bulletin board located in the Town of Plattsburgh Town Hall located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York, (C) cause notice of the Fourth Public Hearing to be published on May 18, 2013 in The Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York, (D) conduct the Fourth Public Hearing on June 3, 2013 at 3:00 o'clock p.m., local time, at the office of the Agency located at 190 Banker Road in the Town of Plattsburgh, Clinton County, New York, and (E) prepare a report of the Fourth Public Hearing (the "Fourth Public Hearing Report") which fairly summarized the views presented at the Fourth Public Hearing and to distribute same to the members of the Agency and to the County Legislature; and

WHEREAS, by letter dated April 11, 2014 and an amendment to the Application (the "Amended Application"), the Company has requested that the Agency (1) request the Clinton County Capital Resource Corporation (the "CRC") to issue the Obligations and (2) amend the project description to reflect the acquisition of an additional parcel of land and existing building and to remove the reference to the issuance of the Obligations by the Agency; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any financial assistance to any project, the Agency, among other things, must hold a public hearing with respect to the Original Project, as amended; and

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

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

Section 1. The Agency hereby determines that pursuant to the Amended Application, the Original Project will now consist of the following (hereinafter referred to as the "**Project**"): (A)(1) the acquisition of an interest or interests (collectively, the "Hanger Land") in an up to approximately 68.1 acre parcel of land located south of Delaware Street in the Town of Plattsburgh, Clinton County, New York, which Hanger Land constitutes part of the Plattsburgh International Airport (the "Airport"), (2) the construction of an approximately 278,000 square foot building and related improvements on the Hanger Land (collectively, the "Hanger Facility"), (3) the acquisition of an approximately 7.5 acre parcel of land located at 130 Arizona Avenue in the Town of Plattsburgh, Clinton County, New York (the "Office Land", and collectively with the Hanger Land, the "Land"), together with the existing approximately 45,000 square foot building and related improvements located thereon (the "Office Facility", and collectively with the Hanger Facility, the "Facility") and (4) the acquisition and installation thereon and therein of various machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an aircraft maintenance, repair and overhaul facility to be owned by the Agency and operated by the Company,

(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.

Section 2. 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 “Fifth Public Hearing”); (B) to cause the Fifth 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 Fifth Public Hearing to be given to the public by publishing a notice or notices of such Fifth 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 Fifth 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 Fifth Public Hearing; (E) to cause a report of the Fifth Public Hearing fairly summarizing the views presented at such Fifth Public Hearing (the “Fifth Report”) to be prepared; and (F) to cause a copy of the Fifth Report to be made available to the members of the Agency.

Section 3. 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 4. All action taken by the Executive Director of the Agency in connection with the Fifth Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

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
John VanNatten	VOTING	EXCUSED
Kim Murray	VOTING	YES
Keith Defayette	VOTING	EXCUSED
Mark Leta	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

3. Consider a Resolution to Authorize the Executive Director to determine SEQR

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

Resolution No. 04-14-03

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 LAURENTIAN AEROSPACE CORPORATION

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, in February, 2007, Laurentian Aerospace Corporation (the "Company"), a New York business corporation, presented an application (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Original Project") consisting of the following: (A) (1) the acquisition of an interest or interests (collectively, the "Land") in an approximately 22 acre parcel of land (the "Parcel") located south of Delaware Street in the Town of Plattsburgh, Clinton County, New York, which Initial Parcel constitutes part of the Plattsburgh International Airport (the "Airport"), (2) the construction of an approximately 273,000 square foot building and related improvements on the Land (collectively, the "Facility") and (3) the acquisition and installation thereon and therein of various machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an aircraft maintenance, repair and overhaul facility to be operated by the Company at the Airport;

(B) the financing of all or a portion of the costs of the foregoing by the issuance of revenue bonds of the Agency in one or more issues or series in an aggregate principal amount sufficient to pay all or a portion of the cost of undertaking the Original Project, together with necessary incidental costs in connection therewith, said aggregate principal amount then estimated to be approximately \$122,500,000 and in any event not to exceed \$170,000,000 (the "Obligations"); (C) the payment of a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations and any reserve funds as may be necessary to secure the Obligations; (D) 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 certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively with the Obligations, the "Financial Assistance"); and (E) the lease 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, in April, 2014 the Company, has submitted a request and an amended application (the "Amended Application") to the Agency, a copy of which Amended Application is on file at the office of the Agency, which Amended Application requested that the Agency consider undertaking an amendment to the Original Project (the Original Project, as amended pursuant to the Amended Application is referred to as the "**Project**") for the benefit of the Company, said Project consisting of the following: (A)(1) the acquisition of an interest or interests (collectively, the "Hanger Land") in an up to approximately 68.1 acre parcel of land located south of Delaware Street in the Town of Plattsburgh, Clinton County, New York, which Hanger Land constitutes part of the Plattsburgh International Airport (the "Airport"), (2) the construction of an approximately 278,000 square foot building and related improvements on the Hanger Land (collectively, the "Hanger Facility"), (3) the acquisition of an approximately 7.5 acre parcel of land located at 130 Arizona Avenue in the Town of Plattsburgh, Clinton County, New York (the "Office Land", and collectively with the Hanger Land, the "Land"), together with the existing approximately 45,000 square foot building and related improvements located thereon (the "Office Facility", and collectively with the Hanger Facility, the "Facility") and (4) the acquisition and installation thereon and therein of various machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an aircraft maintenance, repair and overhaul facility to be owned by the Agency and operated by the Company,

(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 Amended Application and an environmental assessment form prepared by the Company with respect to the Project (the "EAF") 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; and

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

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 EAF and the Amended Application, and, based further upon the Agency's knowledge of the area surrounding the Project Facility and such further investigation of the Project and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings with respect to the Project:

(A) The Project consists of the following: (A)(1) the acquisition of an interest or interests (collectively, the "Hanger Land") in an up to approximately 68.1 acre parcel of land located south of Delaware Street in the Town of Plattsburgh, Clinton County, New York, which Hanger Land constitutes part of the Plattsburgh International Airport (the "Airport"), (2) the construction of an approximately 278,000 square foot building and related improvements on the Hanger Land (collectively, the "Hanger Facility"), (3) the acquisition of an approximately 7.5 acre parcel of land located at 130 Arizona Avenue in the Town of Plattsburgh, Clinton County, New York (the "Office Land", and collectively with the Hanger Land, the "Land"), together with the existing approximately 45,000 square foot building and related improvements located thereon (the "Office Facility", and collectively with the Hanger Facility, the "Facility") and (4) the acquisition and installation thereon and therein of various machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an aircraft maintenance, repair and overhaul facility to be owned by the Agency and operated by the Company,

(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

(B) The Project may involve more than one “involved agency” (as such quoted term is defined in SEQRA); and

(C) Although the Project may constitute an “unlisted action” (as such quoted term is defined under SEQRA), and coordinated review and notification of other involved agencies is strictly optional with respect to the Project, the Agency wishes to investigate the advisability of undertaking a coordinated review with respect to the Project.

Section 2. For purposes of exploring the desirability of following the coordinated review procedures outlined in the Regulations, the Executive Director of the Agency is hereby authorized and directed to take the following actions:

(A) 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).

(B) 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).

(C) 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).

(D) In the event that one of the other “involved agencies” indicates that such other involved agency (1) has already been designated as “lead agency” with respect to the Project, (2) has already undertaken an environmental review of the Project and (3) has already made an environmental determination with respect to the Project pursuant to SEQRA, to obtain copies of said environmental determination for the Agency (as such quoted terms are defined under SEQRA).

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

The foregoing Resolution was thereupon declared duly adopted.

4. Amend and Update Retainer with Hodgson Russ to include "Agency Counsel," in addition to Special and Bond Counsel

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

Resolution No. 04-14-04

RESOLUTION AUTHORIZING EXECUTION OF AN ENGAGEMENT LETTER WITH THE LAW FIRM ACTING AS GENERAL COUNSEL, SPECIAL COUNSEL AND BOND COUNSEL TO 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 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, the law firm of Hodgson Russ LLP ("Hodgson Russ") has acted as general counsel, special counsel and/or bond counsel for the past several years, and prior to that acted as special counsel and/or bond counsel to the Agency since at least 1990; and

WHEREAS, the Agency desires to enter into an engagement letter with Hodgson Russ setting forth certain matters regarding the services that Hodgson Russ provides to the Agency as general counsel, special counsel and/or bond counsel to the Agency; and

WHEREAS, Hodgson Russ has provided a draft engagement letter dated April 14, 2014 (the "Engagement Letter") to the Agency, a copy of which Engagement Letter was presented to the members of the Agency at this meeting;

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

Section 1. Based upon the examination of the Engagement Letter, the Agency hereby determines to enter into an engagement letter with Hodgson Russ setting forth certain matters regarding the services that Hodgson Russ provides to the Agency as general counsel, special counsel and/or bond counsel to the Agency.

Section 2. Subject to approval of the terms of the Engagement Letter by the Chairperson of the Agency, the Chairperson (or Vice Chairperson) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Engagement Letter, in substantially the form thereof approved by the Chairperson of the Agency, 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 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Engagement Letter, and to execute and deliver all such additional 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 this Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Engagement Letter binding upon the Agency.

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
Kim Murray	VOTING	YES
John VanNatten	VOTING	EXCUSED
Keith Defayette	VOTING	EXCUSED
Mark Leta	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

Executive Director's Report:

E. Hynes stated that the public hearing notice will go out today, and the public hearing will be held on Friday, May 2, 2014 at 3:00pm.

With no other items to discuss on a motion by K. Murray and seconded by M. Leta, it was unanimously authorized to adjourn the meeting at 12:42.



Trent Trahan, Chairperson

May 12, 2014

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