

MINUTES
COUNTY OF OSWEGO INDUSTRIAL DEVELOPMENT AGENCY
May 28, 2024
44 West Bridge St.
Oswego, NY

PRESENT: Nick Canale, Mary Ellen Chesbro, Marc Greco, Tricia Peter-Clark. and Tim Stahl

Absent/Excused: Patrick Carroll and Garry Stanard

Also Present: Kevin Caraccioli (legal counsel) Nate Emmons, Kevin LaMontagne CFO, Austin Wheelock CEO, Hector de la Garza of Radial Power, Chris Pisanti of 533 South Fourth Street Properties, and Mayor James Rice

Chair Canale convened the County of Oswego Industrial Development Agency board meeting at 8:44 a.m. at the IDA office in Oswego, NY.

MINUTES

On a motion by Mr. Stahl seconded by Mr. Greco, the minutes of the April 30, 2024 meeting were approved.

NOTICE OF MEETING

Meeting notices were posted at the Oswego County Legislative Office Building, the IDA Office Building and on the IDA website. A notice was published in The Palladium Times on May 14, 2024.

TREASURER'S REPORT

Mr. LaMontagne gave a review of the Financial Statements from the beginning of Fiscal Year through April 30, 2024. On a motion by Ms. Peter-Clark, seconded by Mr. Greco, the Financial Statements for the period ending April 30, 2024, were approved.

VOLNEY PV, LLC & VOLNEY II PV, LLC

Mr. Lamontagne introduced Mr. Hector de la Garza of Radial Power. The company is requesting the IDA consent to a change in ownership for the Volney PV, LLC and Volney II PV, LLC projects. A presentation on Radial Power and both projects was given stating that there would be no changes in either projects and the company is committed to developing the projects as previously approved by the IDA. On a motion by Mr. Greco, seconded by Ms. Chesbro, a resolution for the Consent to Ownership Transfer was approved. The resolution is attached to the minutes.

NOVELIS OSWEGO PFRAP NYS DOT GRANT

Mr. Wheelock provided an update stating that the PFRAP NYS DOT Grant Agreement for the Novelis Rail Project was provided to the IDA. Mr. Wheelock informed the Board that to move forward with the grant between NYSDOT, Novelis and the IDA, a grant agreement resolution authorizing the CEO to execute documents is required. On a motion by Mr. Greco, seconded by Ms. Peter-Clark, the Grant Agreement Resolution was approved. A copy of the resolution is attached.

UPCOMING EVENTS

Mr. Wheelock highlighted several upcoming events that IDA board members would be welcome and encouraged to attend. The events are as follows: Whacko Gringo Ribbon Cutting on May 29th, CFA Workshop on June 5th, and the OOC Annual Meeting on June 13th.

PROPOSED NYS IDA LEGISLATION S.4040/A.7532

Mr. Wheelock reviewed proposed legislation that would require IDA boards to have one appointed representative from organized labor and one representative from a local school board. Currently there are no mandatory appointed interest groups on IDA boards.

EXECUTIVE SESSION

On a motion by Ms. Peter-Clark, seconded by Mr. Greco, it was approved to go into Executive Session to discuss the financial history of a particular corporation or individual, pending litigation and contractual matters at 9:22 am.

On a motion by Mr. Greco, seconded by Ms. Peter-Clark, it was approved to exit the Executive Session at 10:52 am.

NESTLE SITE PROPERTY – AUTHORIZING LETTER OF INTENT WITH CITY OF FULTON AND 533 S. 4TH STREET, LLC

Following a discussion in Executive Session, on a motion by Ms. Peter-Clark, seconded by Mr. Greco, a resolution authorizing the CEO to execute a letter of intent with 533 S. 4th Street, LLC, the City of Fulton, and the County of Oswego Industrial Development Agency. A copy of the resolution is attached.

CAMELOT LODGE, LLC

Following a discussion in Executive Session, on a motion by Mr. Stahl, seconded by Mr. Greco, the financing subordination request for Camelot Lodge, LLC was approved.

PILOT EDF REPORT

Mr. Wheelock provided the PILOT EDF Report as of April 30, 2024, in Executive Session. On a motion by Mr. Stahl, seconded by Mr. Greco, an amendment to the PILOT EDF Report allocating an additional \$250,000 to the OOC Economic Advancement Plan Initiatives was approved.

DELINQUENT LOAN REPORT

Following a review of the April 30, 2024, Delinquent Loan Report by Mr. LaMontagne in Executive Session, on a motion by Mr. Greco, seconded by Ms. Peter-Clark the Delinquent Loan Report was approved.

NEXT MEETING

The next County of Oswego Industrial Development Agency board meetings are scheduled: Thursday, June 27, 2024 at 8:30 a.m., Thursday, July 25, 2024 at 8:30 a.m., and Wednesday, August 28th at 8:30a.m. Calendar invites were sent to the board.

ADJOURNMENT

On a motion by Ms. Peter-Clark, seconded by Mr. Greco, the meeting was adjourned at 10:57 a.m.

Respectfully Submitted,

Tim Stahl, Secretary

**RESOLUTION CONSENTING TO A CHANGE IN OWNERSHIP OF
MEMBERSHIP INTERESTS IN THE COMPANY AND RATIFYING AND REAFFIRMING
THE APPROVING RESOLUTIONS**

A regular meeting of the County of Oswego Industrial Development Agency (the “*Agency*”) was convened in public session on May 28, 2024, at 8:30 a.m., at 44 West Bridge Street, Oswego, New York.

The meeting was called to order by The Chair and, upon the roll being duly called, the following members were:

PRESENT: Nick Canale, Jr., Mary Ellen Chesbro, Marc Greco, Tricia Peter-Clark, and Tim Stahl

ABSENT: Patrick Carrol and Garry Stanard

ALSO PRESENT: Kevin C. Caraccioli, Hector de la Garza, Nathan Emmons, Kevin LaMontagne, Chris Pisanti, Jim Rice, and Austin Wheelock

**RESOLUTION APPROVING THE SALE OF THE
MEMBERSHIP INTERESTS IN THE COMPANY IN
CONNECTION WITH FINANCIAL ASSISTANCE
PROVIDED FOR A PROJECT AND RATIFYING AND
REAFFIRMING THE APPROVING RESOLUTIONS.**

WHEREAS, the Agency is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the “*State*”), as amended, together with Chapter 234 of the Laws of 1973 of the State, as amended from time to time (collectively, the “*Act*”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, 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 grant “financial assistance” (as defined in the Act) in connection with the acquisition, reconstruction and equipping of one or more “projects” (as defined in the Act); and

WHEREAS, Volney PV, LLC, a Delaware limited liability company, or an entity formed or to be formed by it or on its behalf (the “*Company*”), submitted an application to the Agency (as amended,

the “**Application**”), a copy of which is on file at the office of the Agency, requesting the Agency consider undertaking a project (the “**Project**”) consisting of: (A) (i) the acquisition of a leasehold interest (or sub-leasehold interest) in all or a portion of approximately 59.69 acres of real property located at 535 Maple Avenue (tax map nos. 254.00-04-23 (32.10 acres) and 254.00-04-02.01 (17.48 acres) and a portion of tax map no. 254.00-40.04 (10.11 acres) in the Town of Volney, County of Oswego, State of New York (the Original Land, as revised, the “**Land**”); (ii) the construction on the Land of an approximately 34.6 acre solar power electric generating photo-voltaic system, including, but not limited to, solar panels, inverters, transformer, switchgear, single-axis trackers, racking systems, switchboards, energy storage system, steel beams, wiring, electric poles and other electrical and mechanical components and access roads (the “**Facility**”); and (iii) the acquisition and installation in and around the Facility and/or for use in connection with the Project of various machinery, equipment, furnishings and other items of tangible personal property (collectively the “**Equipment**”) (the Original Land, the Facility and Equipment are hereinafter collectively referred to as the “**Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from real property taxes, real estate transfer tax, mortgage recording tax (except as limited by Section 874 of the Act) and State and local sales and use tax (collectively, the “**Financial Assistance**”); and (C) the lease (or sub-lease) of the Land and the Facility by the Company (and/or the owner of the Land) to the Agency pursuant to a lease agreement; the acquisition by the Agency of an interest in the Equipment pursuant to a bill of sale from the Company; and the sublease of the Project Facility back to the Company (and/or the owner of the Land) pursuant to a sublease agreement; and

WHEREAS, in connection with the Project, the Agency adopted an Initial Resolution on January 25, 2023 and conducted a public hearing on February 21, 2023; and

WHEREAS, the Agency adopted an SEQRA Resolution, Inducement Resolution, a PILOT Resolution and a Final Approving Resolution authorizing the Project at its February 23, 2023 meeting (collectively, the “**Approving Resolutions**”); and

WHEREAS, at the time the Agency adopted the Approving Resolutions, the Company’s sole member was RIC Development, LLC (the “**Original Membership Owner**”) a company fully owned by Renewable Investment Corporation; and

WHEREAS, on April 30, 2024, the Agency received notice from the Company that, pursuant to an Assignment and Assumption Agreement, dated as of March 13, 2024, between the Original Membership Owner and Radial Power, L.L.C. (the “**New Membership Owner**”), the Original Membership Owner had assigned, transferred and sold to the New Membership Owner 100% of the membership interests in the Company; and

WHEREAS, the Company has submitted and the Agency has reviewed the organizational documents of the New Membership Owner and the Company has answered the Agency’s questions regarding the New Membership Owner and the impact of the change in ownership on the Project and the Financial Assistance previously granted by the Agency to the Company; and

WHEREAS, the Agency desires to consent to the change in ownership of the membership interests in the Company and ratify the Approving Resolutions, including its approval of the Project and the grant of the Financial Assistance to the Company; and

WHEREAS, the change in the ownership of the membership interests in the Company is not material, will not result in any additional environmental impacts that were not addressed as part of the SEQRA determination, and does not require that the Agency alter or amend its prior negative declaration for the Project, which is hereby ratified and reaffirmed;

NOW, THEREFORE, be it resolved by the members of the County of Oswego Industrial Development Agency as follows:

Section 1. Based upon the representations made by the Company to the Agency, the Agency makes the following findings and determinations:

(A) The Project constitutes a “project” within the meaning of the Act; and

(B) The change in ownership in the membership interests of the Company does not constitute a significant change from the original Project that was reviewed under the SEQRA Resolution and therefore no further or additional review under SEQRA is required; and

(C) The change in ownership in the membership interests of the Company is not a material change and does not require a change in the Financial Assistance previously approved by the Agency.

Section 2. The Agency hereby consents to the change in ownership in the membership interests of the Company, ratifies the Approving Resolutions and reaffirms the approval of the grant of the Financial Assistance to the Company.

Section 3. A copy of this Resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

Section 4. The Chief Executive Officer and/or the Chairman of the Board 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 5. This Resolution shall take effect immediately.

The resolution was thereupon declared duly adopted.

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

	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>	<u>Recuse</u>
Nick Canale, Jr.	X				
Patrick Carroll				X	
Mary Ellen Chesbro	X				
Marco Greco	X				
Tricia Peter-Clark	X				
Tim Stahl	X				
Garry Stanard				X	

The resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF OSWEGO)

I, the undersigned Chief Executive Officer of the County of Oswego Industrial Development Agency, **DO HEREBY CERTIFY** that (i) I have compared the annexed extract of the minutes of the meeting of the County of Oswego Industrial Development Agency (the “**Agency**”) held on May 28, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Article 7 of the Public Officers Law (the “**Open Meetings Law**”), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Open Meetings Law, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency on May 28, 2024.

Austin Wheelock
Chief Executive Officer

(SEAL)

**RESOLUTION CONSENTING TO A CHANGE IN OWNERSHIP OF
MEMBERSHIP INTERESTS IN THE COMPANY AND RATIFYING AND REAFFIRMING
THE APPROVING RESOLUTIONS**

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The meeting was called to order by The Chair and, upon the roll being duly called, the following members were:

PRESENT: Nick Canale, Jr., Mary Ellen Chesbro, Marc Greco, Tricia Peter-Clark, and Tim Stahl

ABSENT: Patrick Carrol and Garry Stanard

ALSO PRESENT: Kevin C. Caraccioli, Hector de la Garza, Nathan Emmons, Kevin LaMontagne, Chris Pisanti, Jim Rice, and Austin Wheelock

**RESOLUTION APPROVING THE SALE OF THE
MEMBERSHIP INTERESTS IN THE COMPANY IN
CONNECTION WITH FINANCIAL ASSISTANCE
PROVIDED FOR A PROJECT AND RATIFYING AND
REAFFIRMING THE APPROVING RESOLUTIONS.**

WHEREAS, the Agency is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the “*State*”), as amended, together with Chapter 234 of the Laws of 1973 of the State, as amended from time to time (collectively, the “*Act*”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, 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 grant “financial assistance” (as defined in the Act) in connection with the acquisition, reconstruction and equipping of one or more “projects” (as defined in the Act); and

WHEREAS, Volney II PV, LLC, a Delaware limited liability company, or an entity formed or to be formed by it or on its behalf (the “*Company*”), submitted an application to the Agency on or about

January 19, 2023 (as amended, the “**Application**”), a copy of which is on file at the office of the Agency, requesting the Agency consider undertaking a project (the “**Project**”) consisting of: (A) (i) the acquisition of a leasehold interest (or sub-leasehold interest) in all or a portion of approximately 48.14 acres of real property located at 479 Maple Avenue (a portion of tax map no. 254.00-04-04) in the Town of Volney, County of Oswego, State of New York (the Original Land, as revised, the “**Land**”); (ii) the construction on the Original Land of an approximately 29.7 acre solar power electric generating photo-voltaic system, including, but not limited to, solar panels, inverters, transformer, switchgear, single-axis trackers, racking systems, switchboards, energy storage system, steel beams, wiring, electric poles and other electrical and mechanical components and access roads (the “**Facility**”); and (iii) the acquisition and installation in and around the Facility and/or for use in connection with the Project of various machinery, equipment, furnishings and other items of tangible personal property (collectively the “**Equipment**”) (the Original Land, the Facility and Equipment are hereinafter collectively referred to as the “**Original Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from real property taxes, real estate transfer tax, mortgage recording tax (except as limited by Section 874 of the Act) and State and local sales and use tax (collectively, the “**Financial Assistance**”); and (C) the lease (or sub-lease) of the Land and the Facility by the Company (and/or the owner of the Land) to the Agency pursuant to a lease agreement; the acquisition by the Agency of an interest in the Equipment pursuant to a bill of sale from the Company; and the sublease of the Project Facility back to the Company (and/or the owner of the Land) pursuant to a sublease agreement; and

WHEREAS, in connection with the Project, the Agency adopted an Initial Resolution on January 25, 2023 and conducted a public hearing on February 21, 2023; and

WHEREAS, the Agency adopted an SEQRA Resolution, Inducement Resolution, a PILOT Resolution and a Final Approving Resolution authorizing the Project at its February 23, 2023 meeting (collectively, the “**Approving Resolutions**”); and

WHEREAS, at the time the Agency adopted the Approving Resolutions, the Company’s sole member was RIC Development, LLC (the “**Original Membership Owner**”) a company fully owned by Renewable Investment Corporation; and

WHEREAS, on April 30, 2024, the Agency received notice from the Company that, pursuant to an Assignment and Assumption Agreement, dated as of March 13, 2024, between the Original Membership Owner and Radial Power, L.L.C. (the “**New Membership Owner**”), the Original Membership Owner had assigned, transferred and sold to the New Membership Owner 100% of the membership interests in the Company; and

WHEREAS, the Company has submitted and the Agency has reviewed the organizational documents of the New Membership Owner and the Company has answered the Agency’s questions regarding the New Membership Owner and the impact of the change in ownership on the Project and the Financial Assistance previously granted by the Agency to the Company; and

WHEREAS, the Agency desires to consent to the change in ownership of the membership interests in the Company and ratify the Approving Resolutions, including its approval of the Project and the grant of the Financial Assistance to the Company; and

WHEREAS, the change in the ownership of the membership interests in the Company is not material, will not result in any additional environmental impacts that were not addressed as part of the SEQRA determination, and does not require that the Agency alter or amend its prior negative declaration for the Project, which is hereby ratified and reaffirmed;

NOW, THEREFORE, be it resolved by the members of the County of Oswego Industrial Development Agency as follows:

Section 1. Based upon the representations made by the Company to the Agency, the Agency makes the following findings and determinations:

(A) The Project constitutes a “project” within the meaning of the Act; and

(B) The change in ownership in the membership interests of the Company does not constitute a significant change from the original Project that was reviewed under the SEQRA Resolution and therefore no further or additional review under SEQRA is required; and

(C) The change in ownership in the membership interests of the Company is not a material change and does not require a change in the Financial Assistance previously approved by the Agency.

Section 2. The Agency hereby consents to the change in ownership in the membership interests of the Company, ratifies the Approving Resolutions and reaffirms the approval of the grant of the Financial Assistance to the Company.

Section 3. A copy of this Resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

Section 4. The Chief Executive Officer and/or the Chairman of the Board 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 5. This Resolution shall take effect immediately.

The resolution was thereupon declared duly adopted.

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

	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>	<u>Recuse</u>
Nick Canale, Jr.	X				
Patrick Carroll				X	
Mary Ellen Chesbro	X				
Marco Greco	X				
Tricia Peter-Clark	X				
Tim Stahl	X				
Garry Stanard				X	

The resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF OSWEGO)

I, the undersigned Chief Executive Officer of the County of Oswego Industrial Development Agency, **DO HEREBY CERTIFY** that (i) I have compared the annexed extract of the minutes of the meeting of the County of Oswego Industrial Development Agency (the “**Agency**”) held on May 28, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Article 7 of the Public Officers Law (the “**Open Meetings Law**”), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Open Meetings Law, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency on May 28, 2024.

Austin Wheelock
Chief Executive Officer

(SEAL)

RESOLUTION

A regular meeting of the County of Oswego Industrial Development Agency (the “*Agency*”) was convened in public session on May 28, 2024, at 8:30 a.m., at 44 West Bridge Street, Oswego, New York.

The meeting was called to order by The Chair and, upon the roll being duly called, the following members were:

PRESENT: Nick Canale, Jr., Mary Ellen Chesbro, Marc Greco, Tricia Peter-Clark, and Tim Stahl

ABSENT: Patrick Carrol and Garry Stanard

ALSO PRESENT: Kevin C. Caraccioli, Hector de la Garza, Nathan Emmons, Kevin LaMontagne, Chris Pisanti, Jim Rice, and Austin Wheelock

The following resolution was duly offered and seconded:

RESOLUTION AUTHORIZING EXECUTION OF A GRANT AGREEMENT IN RELATION TO CERTAIN GRANT PROCEEDS IN CONNECTION WITH A PROJECT FOR NOVELIS CORPORATION

WHEREAS, the Agency is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the “*State*”), as amended, together with Chapter 234 of the Laws of 1973 of the State of New York, as amended from time to time (collectively, the “*Act*”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the State has long been recognized as the national leader in investing in the State’s transportation infrastructure and is providing approximately \$121.6 million in capital funding to maintain and modernize freight rail and port infrastructure across the state through the Passenger and Freight Rail Assistance Program (the “*PFRAP*”); and

WHEREAS, pursuant to Article 2 of the Transportation Law of the State the Commissioner of the Department of Transportation is authorized to enter into contracts with, among others, private corporations, other State agencies, public authorities, political subdivisions of the State, and other States (each an “*Eligible Applicant*”) for the purpose of maintaining and improving rail transportation services and thus, the State Department of Transportation (the “*NYSDOT*”) is soliciting candidate projects to provide funding opportunities through PFRAP for investments in the State’s rail and port infrastructure; and

WHEREAS, eligible candidate projects (each an “*Eligible Project*”) are either (1) any capital improvement to freight, intercity passenger or tourist rail assets with a minimum service life of ten (10) years or greater or (2) any capital improvement for public port facilities outside the jurisdiction of the Port Authority of New York and New Jersey with a minimum life service of ten (10) years of greater; and

WHEREAS, Novelis Corporation, or a company formed or to be formed on its behalf (the “*Applicant*”) submitted an application to the Agency (the “*Application*”) requesting the Agency apply to receive grant funds under the PFRAP for the purpose of modernizing the Applicant’s industrial trackage by (1) realigning the curvature of existing track and turnouts to accommodate longer railcars, (2) reactivating a section of dormant track, allowing workers to efficiently move railcars throughout the facility, and (3) retiring two high-emissions railcar movers and replacing them with newer, low-emissions and more efficient models (collectively the “*Project*”); and

WHEREAS, pursuant to the Application, the initial total Project cost was not to exceed \$3,500,000 (the “*Original Total Project Cost*”) and the Agency was to apply for grant funds on behalf of the Applicant in an amount not to exceed \$2,800,000 and the Applicant was to match up to twenty percent (20%) of the Original Total Project Cost; and

WHEREAS, pursuant to a resolution duly adopted by the members of the board of the Agency on September 27, 2023, the Agency, on behalf of the Applicant, applied for the PFRAP funds and authorized the execution of delivery an agreement (the “*Applicant Agreement*”) with the Applicant memorializing the ongoing administration of the PFRAP funds from the Agency to the Applicant; and

WHEREAS, after the Agency applied for the PFRAP funds on behalf of the Applicant, the Applicant amended its estimate of the total cost of the Project which cost is now approximately \$3,984,712.00 (the “*Total Project Cost*”); and

WHEREAS, pursuant to correspondence sent to the Agency on March 28, 2024, the NYSDOT awarded PFRAP funds to the Agency in an amount of \$2,797,212.00 (the “*Grant*”); and

WHEREAS, the Agency desires to accept the Grant and to enter into a grant agreement (the “*NYSDOT Grant Agreement*”) by and between the Agency and the State acting by and through the Commissioner of the NYSDOT memorializing the terms of the Grant which Grant the Agency will administer in accordance with the Applicant Agreement.

NOW, THEREFORE, be it resolved by the Members of the County of Oswego Industrial Development Agency as follows:

Section 1. The Agency, based upon representations made by the Applicant to the Agency, hereby finds and determines that:

- (A) Receipt of the Grant will allow the Applicant to increase its manufacturing capacity and throughput in the County, reduce its reliance on trucks, improve traffic safety on regional roads, reduce harmful emissions, support jobs, and help the Applicant meet increasing aluminum demand for domestic auto production and other large-scale manufacturing;
- (B) The Agency is an Eligible Applicant and the Project is an Eligible Project; and
- (C) The Total Project Cost shall be approximately \$3,984,712.00 and the Applicant shall match at least twenty percent (20%) of the Total Project Cost.

Section 2. In consequence of the foregoing, the Agency hereby authorizes the Chief Executive Officer to execute and deliver the NYSDOT Grant Agreement. Notwithstanding the foregoing, the execution and delivery of the Applicant Agreement shall be a condition precedent to the disbursement by the Agency of any Grant funds to the Applicant.

Section 3. (A) The NYSDOT Grant Agreement shall be in form and substance satisfactory to the Chief Executive Officer and Agency Counsel. The Chief Executive Officer of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver, on behalf of the Agency, the NYSDOT Grant Agreement and any such documents as may be necessary to evidence the terms of this resolution (collectively, the “*Agency Documents*”), and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same.

(B) The Chief Executive Officer of the Agency is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency.

Section 4. 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 Agency 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 Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 5. The Agency Documents shall be deemed the obligation of the Agency, and not of any member, officer, agent or employee of the Agency in his/her individual capacity, and the members, officers, agents and employees of the Agency shall not be personally liable thereon or be subject to any personal liability or accountability based upon or in respect hereof or of any transaction contemplated hereby. The Agency Documents shall not constitute or give rise to an obligation of the State or the County and neither the State nor the County shall be liable thereon,

and further, such documents shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency.

Section 6. This Resolution shall take effect immediately.

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

	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>	<u>Recuse</u>
Nick Canale, Jr.	X				
Patrick Carroll				X	
Mary Ellen Chesbro	X				
Marco Greco	X				
Tricia Peter-Clark	X				
Tim Stahl	X				
Garry Stanard				X	

The resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF OSWEGO)

I, the undersigned Chief Executive Officer of the County of Oswego Industrial Development Agency, **DO HEREBY CERTIFY** that (i) I have compared the annexed extract of the minutes of the meeting of the County of Oswego Industrial Development Agency (the “*Agency*”) held on May 28, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Article 7 of the Public Officers Law (the “*Open Meetings Law*”), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Open Meetings Law, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency on May 28, 2024.

Austin Wheelock
Chief Executive Officer

(SEAL)

At a regular meeting of the County of Oswego Industrial Development Agency held on the 28th day of May, 2024, at 8:30 a.m. at the IDA Offices located at 44 West Bridge Street, City of Oswego, New York.

RESOLUTION

AUTHORIZING THE EXECUTION OF A LETTER OF INTENT THE CITY OF FULTON AND 533 S 4TH STREET, LLC

WHEREAS; the County of Oswego Industrial Development Agency (the “Agency”) is a public benefit corporation duly formed and existing under the law of the State of New York; and

WHEREAS, the Agency is a local authority bound by the provisions of the Public Authorities Law and is required to adopt policies for the operation of its business, including property disposition guidelines; and

WHEREAS, the Agency is the owner of approximately 3 acres of vacant commercial land located in the City of Fulton and at the former Nestle site and further identified as County tax map no. 253.26-02-01.08 that was planned to be utilized to construct up to a 30,000 square foot light manufacturing facility to be marketed and used in furtherance of encouraging economic development within the City of Fulton; and

WHEREAS, recently, the City of Fulton and a private legal entity known as 533 S 4th Street, LLC presented the Agency with a Letter of Intent; and

WHEREAS, the Agency Board met on May 28, 2024 to consider the proposed Letter of Intent and ultimately determined that the transactions proposed within the letter of intent are consistent with the mission, goals and objectives of the Agency therefore entering into the Letter of Intent is in the best interest of the County of Oswego; now, therefore, be it

RESOLVED, that the Chief Executive Officer of the Agency is hereby authorized to execute the Letter of Intent dated May 13, 2024 by and between the County of Oswego Industrial Development Agency, the City of Fulton, and 533 S 4th Street, LLC for the disposition of the Agency’s property (tax map no. 253.26.02-01.08) to be utilized by the City of Fulton in furtherance of its municipal purposes; and it is further

RESOLVED, that the Agency’s Board hereby declares that it has reviewed the Agency’s Disposition of Property Guidelines as well as the provisions of Public Officers Law Section 2897(7)(ii) and hereby declares that the disposition of the Agency’s property for less than fair market value is justified within the context of the Letter of Intent in that such disposition furthers the mission, goals and objectives of the Agency and provides a public benefit to the City of Fulton, its residents and taxpayers; and it is further

RESOLVED, that the execution of the Letter of Intent by all three (3) parties is required to be completed on or before August 1, 2024, or this resolution is subject to revocation by action of the Agency’s Board anytime thereafter.

THIS RESOLUTION IS UNANIMOUSLY ADOPTED BY THOSE BOARD MEMBERS PRESENT PURSUANT TO THE FOLLOWING ROLL CALL VOTE:

Nick Canale, Jr., Chair	[Aye]
Marc Greco	[Aye]
Tim Stahl	[Aye]
Tricia Peter-Clark	[Aye]
Pat Carroll	[ABSENT]
Mary Ellen Chesbro	[Aye]
Gary Standard	[ABSENT]

Austin Wheelock, CEO

Dated: June 24, 2024