

MINUTES
COUNTY OF OSWEGO INDUSTRIAL DEVELOPMENT AGENCY
October 18, 2018
IDA OFFICE BUILDING
44 W. BRIDGE ST.
OSWEGO, NEW YORK

PRESENT: Canale, Schick, Sorbello, Toth and Trimble

Absent/Excused: Kells and Kunzwiler

Also Present: Kevin C. Caraccioli, Jaimie Galante, Kevin LaMontagne, Christina Ondrako and L. Michael Treadwell

Chair Toth called the meeting to order at 9:00 a.m. at the offices of the County of Oswego IDA in Oswego, NY.

APPROVAL OF MINUTES

On a motion by Mr. Sorbello, seconded by Mr. Trimble, the minutes of the September 27, 2018 meeting were approved.

TREASURER'S REPORT

No report.

NOTICE OF MEETING

Meeting notices were posted at the Oswego County Building, the IDA Office Building and on the IDA website. A notice was published in The Palladium Times on October 5, 2018.

Executive Session

Chair Toth and Mr. Caraccioli reported that due to matters involving the financial history of a business/organization and individuals and pending and current contractual matters, on a motion by Mr. Trimble, seconded by Mr. Sorbello, it was approved to go into Executive Session at 9:05 a.m.

On a motion by Mr. Sorbello, seconded by Mr. Canale, the Executive Session ended at 10:45 a.m.

Audit Report FY Ended July 31, 2018

Following a review and presentation by Ms. Ondrako and Ms. Galante of Grossman St. Amour in Executive Session, on a motion by Mr. Canale, seconded by Mr. Sorbello, the Audit Report for FY ended July 31, 2018 was approved.

Delinquent Loan Report

Mr. LaMontagne reviewed the report for the period ended September 30, 2018 in Executive Session. Collateral associated with Eco Foam Insulators is subject to tax foreclosure, Mr. Caraccioli is to research and determine the details whereby the Agency could make a determination on action relative to the 8 acre lot in the Town of Oswego.

Page Material Management, LLC

Following a review of the Application for Financial Assistance and the Financing Proposal Summary and Cost/Benefit Analysis of the project, a copy of each are on file at the Agency, on a motion by Mr. Schick, seconded by Mr. Trimble, a resolution was approved classifying a certain project as an Unlisted Action pursuant to the SEQRA and determining that the project will not have a significant effect on the environment. A copy of the SEQRA Resolution is attached and made an official part of the minutes.

Page Material Management, LLC (continued)

On a motion by Mr. Canale, seconded by Mr. Sorbello, a resolution was approved undertaking the acquisition, construction, reconstruction, renovation, installation, equipping and completion of a certain project, appointing Page Material Management, LLC (The “Operating Company”) and Page Warehousing, LLC (The “Real Estate Holding Company”) as agents of the Agency for the purpose of the acquisition, construction, reconstruction, renovations, installation, equipping and completion of the project; approving certain financial assistance; and authorizing the execution and delivery of an agreement between the Agency, the Operating Company and the Real Estate Holding Company. A copy of the Inducement Resolution is attached and made an official part of the minutes.

On a motion by Mr. Trimble, seconded by Mr. Schick, a resolution was approved approving a PILOT schedule and authorizing the execution and delivery of certain documents by the Agency in connection with a certain project undertaken at the request of the companies. A copy of the PILOT Resolution is attached and made an official part of the minutes.

On a motion by Mr. Canale, seconded by Mr. Trimble, a resolution was approved authorizing the execution and delivery of certain documents by the Agency in connection with a project undertaken at the request of the companies. A copy of the Final Approving Resolution is attached and made an official part of the minutes.

On a motion by Mr. Canale, seconded by Mr. Trimble, the financial assistance for an equipment lease in the amount of \$400,000 was approved.

Appointment of CFO

On a motion by Mr. Trimble, seconded by Mr. Canale, a resolution was approved appointing Kevin LaMontagne to serve as CFO of the Agency. A copy of the Resolution Appointing the Position of Chief Financial Officer is attached and made an official part of the minutes.

Conflict of Interest Policy

The Conflict of Interest Policy was reviewed. On a motion by Mr. Schick, seconded by Mr. Sorbello, the Policy was re-affirmed. A copy of the Conflict of Interest Policy is attached and made an official part of the minutes.

The Annual Affirmation Statement was distributed and signed by those in attendance.

Salmon River Solar, LLC

Mr. Treadwell reported that the public hearing was scheduled for October 19, 2018.

Industrial Park/Appraisal

Mr. Caraccioli reported that the report by Cushman & Wakefield would be completed by the end of October.

COIDA EDFs

Following a discussion, on a motion by Mr. Canale, seconded by Mr. Schick, authorization was approved to increase the rate of interest to 4%.

Public Hearings

A discussion was held on the Agency’s policy as to public hearings.

Price Chopper Building

Following a discussion on the request to use the parking lot for overflow parking for an event to be held by CiTi at the Lake Ontario Event and Conference Center, a one day event. On a motion by Mr. Canale, seconded by Mr. Sorbello, authorization was approved subject to insurance.

Harbor View Square, LLC

Mr. Treadwell and Mr. Caraccioli reported that the COIDA closing for this project will soon take place.

Next Meeting

October 30, 2018 at 9:00 a.m. was scheduled.

Adjournment

On a motion by Mr. Schick, seconded by Mr. Trimble, the meeting was adjourned at 11:45 a.m.

Respectfully Submitted,

H. Leonard Schick
Secretary

SEQRA RESOLUTION

A regular meeting of the County of Oswego Industrial Development Agency was convened in public session on October 18, 2018, at 9:00 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., H. Leonard Schick, Morris Sorbello, Gary T. Toth and Barry Trimble

ABSENT: Tom Kells and Donald H. Kunzwiler

ALSO PRESENT: Kevin C. Caraccioli, Kevin LaMontagne and L. Michael Treadwell

The following resolution was duly offered and seconded:

**RESOLUTION CLASSIFYING A CERTAIN PROJECT AS
AN UNLISTED ACTION PURSUANT TO THE STATE
ENVIRONMENTAL QUALITY REVIEW ACT AND
DETERMINING THAT THE PROJECT WILL NOT HAVE
A SIGNIFICANT EFFECT ON THE ENVIRONMENT**

WHEREAS, the County of Oswego Industrial Development Agency (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, 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, construction and equipping of one or more “projects” (as defined in the Act); and

WHEREAS, Page Material Management, LLC, a New York limited liability company, (the “*Operating Company*”) and Page Warehousing, LLC (the “*Real Estate Holding Company*”) and together with the Operating Company, the “*Companies*”), on behalf of themselves and/or entities formed or to be formed on behalf of the foregoing, submitted an application to the Agency on or about September 24, 2018 (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 approximately 34.03 acres of real property located at 42 Wire Road (Tax Map #111.00-06-08), Town of Scriba, County of Oswego, State of New York (the “*Land*”) and the existing approximately 105,938 square foot building located on the Land (the “*Existing Facility*”); (ii) the renovation of the Existing Facility and the construction of an approximately 60,000 square foot building (the “*New Facility*” and, collectively with the Existing Facility, 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 and furnishings (collectively the “*Equipment*”) (the Land, the Facility and the Equipment being collectively referred to as the “*Project Facility*”), which Project Facility will be used in the materials management business, including the storage, sorting, bailing/bricking and trans-loading of ferrous and non-ferrous metal and by-products, and the processing and manufacturing of such metals into spec/grade metal; (B) the granting of certain financial assistance in the form of exemptions from real property taxes, mortgage recording tax (except as limited by Section 874 of the Act) and State and local sales and use tax (collectively, the “*Financial Assistance*”); (C) entering into a lease transaction for the purchase of equipment to be used in the Project Facility in an amount not to exceed \$400,000 (the “*Equipment Lease*”); and (D) the lease (or sub-lease) of the Land and the Facility by the Real Estate Holding Company to the Agency pursuant to a lease agreement; the acquisition by the Agency of an interest in the Equipment pursuant to one or more bills of sale from the Companies; the sublease of the Project Facility back to the Real Estate Holding Company pursuant to a sublease agreement; and the lease of certain Equipment back to the Operating Company pursuant to a sublease agreement; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “*SEQRA*”), the Agency is required to make a determination with respect to the environmental impact of any “action” (as defined by SEQRA) to be taken by the Agency and the preliminary agreement of the Agency to undertake the Project constitutes such an action; and

WHEREAS, pursuant to SEQRA, the Agency is required to make a determination with respect to the environmental impact of any “action” (as defined by SEQRA) to be taken by the Agency and the approval of the Project and grant of Financial Assistance constitute such an action; and

WHEREAS, to aid the Agency in determining whether the Project may have a significant effect upon the environment, the Companies have prepared and submitted to the Agency an Environmental Assessment Form (the “*EAF*”), a copy of which is on file in the office of the Agency and is readily accessible to the public; and

WHEREAS, the Agency has examined and reviewed the EAF and related Project materials in order to classify the Project and make a determination as to the potential significance of the Project pursuant to SEQRA.

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

(1) Based upon an examination of the EAF prepared by the Companies, the criteria contained in 6 NYCRR §617.7(c), and based further upon the Agency’s knowledge of the area surrounding the Project Facility, all the representations made by the Companies in connection with the Project, and such further investigation of the Project and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations with respect to the Project pursuant to SEQRA:

(a) The Project consists of the components described above in the third **WHEREAS** clause of this resolution;

(b) The Project constitutes an “Unlisted Action” (as said quoted term is defined in SEQRA);

(c) The Project will not have a significant effect on the environment, and the Agency hereby issues a negative declaration for the Project pursuant to SEQRA, attached hereto as **Exhibit “A”**, which shall be filed in the office of the Agency in a file that is readily accessible to the public.

(2) 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.

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				
Tom Kells				X	
Donald H. Kunzwiler				X	
H. Leonard Schick	X				
Morris Sorbello	X				
Gary T. Toth	X				
Barry Trimble	X				

The foregoing 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 October 18, 2018, 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 Section 104 of the Public Officers Law (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 Section 104, (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 October 18, 2018.

L. Michael Treadwell
Chief Executive Officer

(SEAL)

EXHIBIT "A"
NEGATIVE DECLARATION

Short Environmental Assessment Form

Part 1 - Project Information

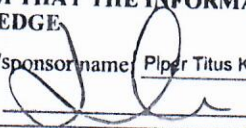
Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information							
Name of Action or Project: Wire Road Acquisition and Expansion							
Project Location (describe, and attach a location map): 42 Wire Road, Oswego, New York							
Brief Description of Proposed Action: The Proposed Action consists of the acquisition of a 34.02 acre parcel of improved land with an approx. 100,000 square foot existing building for use as a material handling, processing and warehousing facility. The Proposed Action also includes the construction of an approximately 60,000 square foot facility contiguous or in close proximity to the existing building to add additional space for the applicant's warehousing, storage and processing business.							
Name of Applicant or Sponsor: Page Material Management, LLC		Telephone: 315-294-1638					
Address: 2758 Trombley Road		E-Mail: ptitus@pagetrucking.com					
City/PO: Weedsport		State: NY	Zip Code: 13166				
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">NO</th> <th style="width: 50%;">YES</th> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	NO	YES	<input checked="" type="checkbox"/>	<input type="checkbox"/>
NO	YES						
<input checked="" type="checkbox"/>	<input type="checkbox"/>						
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval: Site Plan Approval from Town of Scriba Planning Board; Approval of financial assistance from County of Oswego IDA			<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">NO</th> <th style="width: 50%;">YES</th> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> </tr> </table>	NO	YES	<input type="checkbox"/>	<input checked="" type="checkbox"/>
NO	YES						
<input type="checkbox"/>	<input checked="" type="checkbox"/>						
3.a. Total acreage of the site of the proposed action?		34.03 acres					
b. Total acreage to be physically disturbed?		approx 2 acres					
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		34.03 acres					
4. Check all land uses that occur on, adjoining and near the proposed action.							
<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input checked="" type="checkbox"/> Other (specify): county highway <input type="checkbox"/> Parkland							

5. Is the proposed action, a. A permitted use under the zoning regulations?		NO	YES	N/A
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?		NO	YES	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____		NO	YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?		NO	YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation service(s) available at or near the site of the proposed action?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____		NO	YES	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____		NO	YES	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____		NO	YES	
Proposed action is connected to an approved and installed private septic system		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places?		NO	YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the proposed action located in an archeological sensitive area?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?		NO	YES	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input type="checkbox"/>	
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:				
<input type="checkbox"/> Shoreline <input checked="" type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional				
<input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban				
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?		NO	YES	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
16. Is the project site located in the 100 year flood plain?		NO	YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,		NO	YES	
a. Will storm water discharges flow to adjacent properties? <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: _____		<input type="checkbox"/> NO <input checked="" type="checkbox"/> YES		
A Stormwater Pollution Prevention Plan (SWPPP) will be created in conformance with NYSDEC regulations for construction activity involving the disturbance of 1 acre or more of land.				

<p>18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____</p>	<p>NO</p> <p><input checked="" type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>
<p>19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____</p>	<p>NO</p> <p><input checked="" type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>
<p>20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ See attached supplemental sheet. _____</p>	<p>NO</p> <p><input type="checkbox"/></p>	<p>YES</p> <p><input checked="" type="checkbox"/></p>
<p>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</p> <p>Applicant/sponsor name: <u>Piper Titus Kline</u> Date: <u>10/14/2018</u></p> <p>Signature: <u></u></p>		

PRINT FORM

Supplemental Sheet – Wire Road Acquisition and Expansion Short EAF – Date 10/15/18

Q.20: The Oswego Castings property is located less than 2,000 feet away from the subject property. Oswego Castings was listed under both, the Superfund Program and the Voluntary Cleanup Program for hazardous levels of PCBs. Oswego Castings is at 114 Mitchell Street which is west, and not adjacent to the subject property. Status of the remediation is attached.



Environmental Site Remediation Database Search Details

Site Record

Administrative Information

Site Name: Oswego Castings
Site Code: V00169
Program: Voluntary Cleanup Program
Classification: C
EPA ID Number:

Location

DEC Region: 7
Address: Oswego Castings
City: Oswego **Zip:** 13126-
County: Oswego
Latitude: 43.473939084
Longitude: -76.475402998
Site Type:
Estimated Size: 0 Acres

Site Owner(s) and Operator(s)

Site Description

Oswego Castings is an abandoned foundry located in Oswego. Core sands with PCB levels as high as 3370 ppm were disposed on-site. PCBs were also detected in an on-site pond and in a drainage basin which discharges to a wetland and, eventually, flows to Lake Ontario. PCB contamination was also noted on the interior surfaces of the buildings. The core sand dumping area was notably devoid of vegetation and there were chemical odors present. Investigation and remediation of the site was addressed under the State Superfund Program (Site No. 738033). A Consent Order for a Remedial Investigation/Feasibility Study (RI/FS) was signed with the PRP. The RI was completed in February of 1996. The presence of PCBs was reconfirmed in the core sand dumping area, and also in the adjacent wetlands, in surface soils near the loading dock, and the rear gate. PCBs were also detected in the groundwater beneath the core sand dumping area. An on-site septic tank contained relatively high levels of PCBs and volatile organic compounds. The PRP was unable to complete the FS due to a

lack of funds. The NYSDEC completed the FS in March of 1997 using the State Superfund (SSF). A Record of Decision (ROD) was signed in the spring of 1997. The remedy selected in the ROD is for the excavation and off-site disposal of contaminated soils and sediments. The remedy design was completed in 1997, and construction was completed in October of 1998. During construction, additional PCB contamination was discovered beneath an on-site building. Contamination in the yard area, under the sawmill, and in the pond and nearby wetlands are being addressed as Operable Unit-2. The selected remedy in the PRAP includes containing contaminated soil on site under a concrete pad. Contaminated sediment in the ponds and contiguous wetland areas have been consolidated into the former casting water pond and covered on site under a concrete pad. The foundry roof was cleaned as an IRM to eliminate the source of PCB to the pond. The ROD was signed on March 31, 2000. The construction for Operable Unit-2 was completed in late 2001. Site management continues.

Contaminants of Concern (Including Materials Disposed)

Contaminant Name/Type
polychlorinated biphenyls (PCB)

Site Environmental Assessment

PCBs have been detected in the soil at the site, beneath the site buildings and in several wetland areas on the site. The readily removable materials have been excavated and disposed off site. The remaining contaminated soil in the yard area and under the buildings has been contained beneath the site under a concrete pad. Contaminated sediment in the ponds and contiguous wetland areas have been consolidated into the former casting water pond and covered. Site management continues.

Site Health Assessment

Exposures are not expected because, after some contaminated soils and sediments were removed from the site, capping and institutional controls will prevent access to residual soil contamination. Annual certification of the maintenance of the integrity of the concrete cap is required. In addition, contaminated interior surfaces in the manufacturing plant and the flat roof of the main building were remediated. Although site access is not restricted by fencing, trespassing is not likely due to the active status of industrial activity on the site.

For more Information: E-mail Us

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Date:

**Short Environmental Assessment Form
Part 2 - Impact Assessment**

Part 2 is to be completed by the Lead Agency.

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:		
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

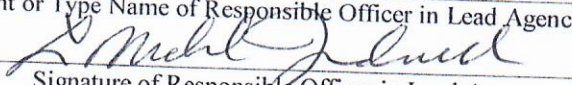
Project:

Date:

Short Environmental Assessment Form Part 3 Determination of Significance

For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

Part 1 of the EAF indicates that the site or surrounding area may contain threatened or endangered species or habitat. The applicant's environmental consultant and project development team must evaluate the project site prior to and during construction activities to ensure that no such species or habitat exist. To the extent such species or habitat are identified, the applicant will be required to coordinate with NYSDEC to ensure that the project complies with any and all NYSDEC requirements to protect/preserve the species/habitat.

<input type="checkbox"/> Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.	
<input checked="" type="checkbox"/> Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.	
Oswego County Industrial Development Agency _____ Name of Lead Agency	10/18/18 _____ Date
L. Michael Treadwell _____ Print or Type Name of Responsible Officer in Lead Agency	Chief Executive Officer _____ Title of Responsible Officer
 _____ Signature of Responsible Officer in Lead Agency	_____ Signature of Preparer (if different from Responsible Officer)

PRINT FORM

INDUCEMENT RESOLUTION

A regular meeting of the County of Oswego Industrial Development Agency was convened in public session on October 18, 2018, at 9:00 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., H. Leonard Schick, Morris Sorbello, Gary T. Toth and Barry Trimble

ABSENT: Tom Kells and Donald H. Kunzwiler

ALSO PRESENT: Kevin C. Caraccioli, Kevin LaMontagne and L. Michael Treadwell

The following resolution was duly offered and seconded:

RESOLUTION UNDERTAKING THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION, INSTALLATION, EQUIPPING AND COMPLETION OF A CERTAIN PROJECT, APPOINTING PAGE MATERIAL MANAGEMENT, LLC (THE “OPERATING COMPANY”) AND PAGE WAREHOUSING, LLC (THE “REAL ESTATE HOLDING COMPANY”) AS AGENTS OF THE AGENCY FOR THE PURPOSE OF THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION, INSTALLATION, EQUIPPING AND COMPLETION OF THE PROJECT; APPROVING CERTAIN FINANCIAL ASSISTANCE; AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BETWEEN THE AGENCY, THE OPERATING COMPANY AND THE REAL ESTATE HOLDING COMPANY.

WHEREAS, the County of Oswego Industrial Development Agency (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, 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, construction, reconstruction, renovation, installation and equipping of one or more “projects” (as defined in the Act); and

WHEREAS, Page Material Management, LLC, a New York limited liability company, (the “**Operating Company**”) and Page Warehousing, LLC (the “**Real Estate Holding Company**”) and together with the Operating Company, the “**Companies**”), on behalf of themselves and/or entities formed or to be formed on behalf of the foregoing, submitted an application to the Agency on or about September 24, 2018 (the “**Application**”), a copy of which is on file at the office of the Agency, requesting the Agency undertake a project (the “**Project**”) consisting of: (A)(i) the acquisition of a leasehold interest (or sub-leasehold interest) in approximately 34.03 acres of real property located at 42 Wire Road (Tax Map #111.00-06-08), Town of Scriba, County of Oswego, State of New York (the “**Land**”) and the existing approximately 105,938 square foot building located on the Land (the “**Existing Facility**”); (ii) the renovation of the Existing Facility and the construction of an approximately 60,000 square foot building (the “**New Facility**”) and, collectively with the Existing Facility, 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 and furnishings (collectively the “**Equipment**”) (the Land, the Facility and the Equipment being collectively referred to as the “**Project Facility**”), which Project Facility will be used in the materials management business, including the storage, sorting, bailing/bricking and trans-loading of ferrous and non-ferrous metal and by-products, and the processing and manufacturing of such metals into spec/grade metal; (B) the granting of certain financial assistance in the form of exemptions from real estate transfer taxes, real property taxes, mortgage recording tax (except as limited by Section 874 of the Act) and State and local sales and use tax (collectively, the “**Financial Assistance**”); (C) entering into a lease transaction for the purchase of equipment to be used in the Project Facility in an amount not to exceed \$400,000 (the “**Equipment Lease**”); and (D) the lease (or sub-lease) of the Land and the Facility by the Real Estate Holding Company to the Agency pursuant to a lease agreement; the acquisition by the Agency of an interest in the Equipment pursuant to one or more bills of sale from the Companies; the sublease of the Project Facility back to the Real Estate Holding Company pursuant to a sublease agreement; and the lease of certain Equipment back to the Operating Company pursuant to a sublease agreement; and

WHEREAS, the Agency adopted a resolution on September 27, 2018 describing the Project and the Financial Assistance and authorizing a public hearing (collectively, the “**Initial Resolution**”); and

WHEREAS, the Agency conducted a public hearing with respect to the Project and the proposed Financial Assistance on October 15, 2018 pursuant to Section 859-a of the Act, notice of which was published on October 4, 2018 in The Palladium-Times, a newspaper of general circulation in the County of Oswego, New York and given to the chief executive officers of the affected tax jurisdictions by letter dated October 3, 2018; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “*SEQRA*”), the Agency is required to make a determination whether the “action” (as said quoted term is defined in SEQRA) to be taken by the Agency may have a “significant impact on the environment” (as said quoted term is utilized in SEQRA) and the preliminary agreement of the Agency to undertake of the Project constitutes such an action; and

WHEREAS, on October 18, 2018, the Agency adopted a resolution determining that pursuant to the State Environmental Quality Review that the Project constitutes an Unlisted Action and will not have a significant effect on the environment (the “*SEQRA Resolution*”); and

WHEREAS, the Agency has considered the policy, purposes and requirements of the Act in making its determinations with respect to taking official action regarding the Project; and

WHEREAS, the Agency has given due consideration to the Application and to representations by the Companies that the provision of Financial Assistance: (i) will induce the Companies to develop the Project Facility in the Town of Scriba, County of Oswego; (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of either of the Companies or any other proposed occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of either of the Companies or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act; and (iii) the Project will serve the purposes of the Act by advancing the health, general prosperity and economic welfare of the people of the State; and

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

Section 1. It is the policy of the State to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration. It is among the purposes of the Agency to promote, develop, encourage and assist in the acquiring, constructing, renovating, improving, maintaining, equipping and furnishing of certain facilities, including commercial facilities, and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their recreation opportunities, prosperity and standard of living.

Section 2. Based upon the representations and projections made by the Companies to the Agency, the Agency hereby makes the following determinations:

- a. Ratifies the findings in its Initial and SEQRA Resolutions.
- b. The Project constitutes a “project” within the meaning of the Act.
- c. The granting of the Financial Assistance will be an inducement to the Companies to develop the Project in the Town of Scriba, County of Oswego. The Financial Assistance consists solely of exemptions from real estate transfer taxes, real

property taxes, mortgage recording tax (except as limited by Section 874 of the Act) and State and local sales and use tax.

- d. The commitment of the Agency to provide the Financial Assistance to the Companies will enable the Companies to acquire, construct, reconstruct, renovate, install, equip and complete the Project Facility.
- e. The acquisition, construction, reconstruction, renovation, installation, equipping and completion of the Project will promote employment opportunities, help prevent economic deterioration and advance the health, general prosperity and economic welfare of the people of the State.
- f. The acquisition of a controlling interest in the Project Facility by the Agency and the designation of each of the Companies as the Agency's agent for acquisition, construction, reconstruction, renovation, installation, equipping and completion of the Project will be an inducement to the Companies to acquire, construct, reconstruct, renovate, install, equip and complete the Project Facility in the Town of Scriba, County of Oswego, and will serve the purposes of the Act by, among other things, promoting job opportunities and the general prosperity and economic welfare of the inhabitants of the County of Oswego; and the granting of the Financial Assistance will assist in the financing the costs of the acquisition, construction, reconstruction, renovation, installation, equipping and completion of the Project.
- g. The Project will not result in the removal of a commercial, industrial or manufacturing plant or facility of either of the Companies or any other proposed occupant of the Project Facility from one area of the State to another area of the State or result in the abandonment of one or more plants or facilities of either of the Companies or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act.

Section 3. Subject to the terms of this Resolution, the conditions set forth in Section 4.02 of the Agreement (hereinafter defined), the Agency's approval of the PILOT schedule and the execution and delivery of the Project Agreement (as defined herein), the Agency will: (i) acquire or continue a controlling interest in the Land and Facility pursuant to a lease agreement (the "**Company Lease**") to be entered into between the Real Estate Holding Company and the Agency and accept an interest in the Equipment, if any, pursuant to a bill of sale from each of the Companies (collectively, the "**Bill of Sale**"); (ii) sublease the Project Facility to the Real Estate Holding Company pursuant to a sublease agreement (the "**Agency Lease Agreement**"), (iii) sublease a portion of the Equipment to the Operating Company pursuant to a sublease agreement (the "**Agency Equipment Lease**" and together with the Company Lease, the Bill of Sale, the Agency Lease Agreement, the Project Agreement and any other certificates and documents deemed necessary by the Agency to undertake the Project, collectively, the "**Lease Documents**") to be entered into between the Agency, the Real Estate Holding Company and the Operating Company and enter into the Equipment Lease; (iv) grant the approved Financial Assistance; (v) provided that no default shall have occurred and be continuing under the Agreement, the Lease Documents or any loan documents, and provided the Companies have executed and delivered all documents and certificates required by the Agency in conjunction with the Agency's undertaking the Project, execute and deliver all other certificates and documents necessary or appropriate for the grant of the approved Financial Assistance requested by the Companies, in form and substance acceptable to the

Agency, or its commercial lender(s), in connection with financing for the Project, including but not limited to, one or more mortgages in favor of the Agency and/or the Companies' commercial lender(s).

Section 4. The terms and conditions of subdivision 3 of Section 875 of the Act are herein incorporated by reference and the Companies shall agree to such terms as a condition precedent to receiving or benefiting from an exemption from New York State sales and use tax exemptions benefits. Notwithstanding anything herein to the contrary, the amount of State and local sales and use tax exemption benefits comprising the Financial Assistance approved herein shall not exceed **\$120,000**.

Section 5. The Companies may utilize, and is hereby authorized to appoint, a Project operator, contractors, agents, subagents, subcontractors, contractors and subcontractors of such agents and subagents (collectively, "***Additional Agents***") to proceed with the construction, reconstruction, renovation, equipping and completion of the Project, all with the same powers and the same validity as if the Agency were acting in its own behalf, provided the Companies execute, deliver and comply with the Lease Documents. The Companies shall provide, or cause its Additional Agents to provide, and the Agency shall maintain, records of the amount of State and local sales and use tax exemption benefits provided to the Project; and the Companies shall, and cause each Additional Agent, to make such records available to the State Commissioner of Taxation and Finance (the "***Commissioner***") and the Agency upon request. The Agency shall, within thirty (30) days of providing any State sales and use tax exemption benefits, report to the Commissioner the amount of such benefits for the Project, identifying the Project, along with any such other information and specificity as the Commissioner may prescribe. As a condition precedent to the Companies or Project's receipt of, or benefit from, any State or local sales and use tax exemptions, the Companies must acknowledge and agree to make, or cause its Additional Agents to make, all records and information regarding State and local sales and use tax exemption benefits realized by the Project available to the Agency or its designee upon request. For purposes of exemption from New York State (the "***State***") sales and use taxation as part of the Financial Assistance requested, "sales and use taxation" shall mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the New York State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight.

Section 6. As a further condition to the granting of the Financial Assistance, the Companies agree to execute an agreement with the Agency setting forth the preliminary undertakings of the Agency and the Companies with respect to the Project. The form and substance of the proposed agreement (as set forth as on **Exhibit "A"** attached hereto and presented at this meeting) (the "***Agreement***") are hereby approved. The Chief Executive Officer or (Vice) Chairperson of the Agency are each hereby authorized, on behalf of the Agency, to execute and deliver the Agreement, in substantially the same form as presented at this meeting and attached hereto as **Exhibit "A"**, with changes in terms and form as shall be consistent with this Resolution and as the Chief Executive Officer or (Vice) Chairperson shall approve. The execution thereof by the Chief Executive Officer or (Vice) Chairperson shall constitute conclusive evidence of such approval.

Section 7. As an additional condition precedent to the extension of Financial Assistance, the Companies shall acknowledge and agree, that the Agency shall recapture from the Companies or any Additional Agent the State sales and use tax exemption (the "***Recapture***")

Amount”) taken or purported to be taken by any such person to which the person or Project is not entitled or which are in excess of the amounts authorized or which are for property or services not authorized or taken in cases where such Companies or Additional Agent failed to comply with a material term or condition to use property or services in the manner required by the Companies or Additional Agents agreement with, or for the benefit of, the Agency. Such Companies or Additional Agent shall cooperate with the Agency in its efforts to recover, recapture, receive, or otherwise obtain such State sales and use exemptions benefits and shall promptly pay over any such amounts to the Agency that it requests. The failure to pay over such amounts to the Agency shall be grounds for the commissioner to assess and determine State sales and use taxes due from the Companies and/or Additional Agent under article twenty-eight of the tax law, together with any relevant penalties and interest due on such amounts. In addition, the Agency may recapture all other Financial Assistance in the event any of the foregoing occur or there is a Job Deficit, an Investment Deficit or a Reporting Failure (each as defined in the Agency’s Recapture Policy).

Section 8. As another condition precedent to the extension of Financial Assistance, the Companies and the Agency shall execute and deliver a project agreement (the “*Project Agreement*”) setting forth certain terms and conditions relative to the approved Financial Assistance.

Section 9. Subject to the due execution and delivery by the Companies of the Agreement and the Project Agreement, the satisfaction of the conditions of this Resolution, the Agreement and the Project Agreement, and the payment by the Companies of any attendant fees due to or incurred by the Agency, the Companies is appointed the true and lawful agent of the Agency to proceed with the construction, construction, reconstruction, renovation, equipping and completion of the Project, all with the same powers and the same validity as if the Agency were acting in its own behalf. The appointment made by this Section 7 shall not be effective until the Agreement and the Project Agreement referred to in Section 6 hereof is duly executed and delivered by the Companies.

Section 10. The Chief Executive Officer or (Vice) Chairperson of the Agency, acting individually, are each hereby authorized and directed, for and in the name and on behalf of the Agency, to execute and deliver the documents and agreements identified herein and any such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred herein and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution and the Agreement.

Section 11. The obligation of the Agency to consummate any transaction contemplated herein or hereby is subject to and conditioned upon the execution and delivery of, among other things, an environmental compliance and indemnification agreement in favor of the Agency in form and substance acceptable to the Agency and its counsel by the Companies and some or all of its principals, in the discretion of the Chief Executive Officer or (Vice) Chairperson of the Agency.

Section 12. No covenant, stipulation, obligation or agreement contained in this Resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual

capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to herein on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

Section 13. Should the Agency’s participation in the Project, or the appointments made in accordance herewith, be challenged by any party, in the courts or otherwise, the Companies shall defend, indemnify and hold harmless the Agency and its members, officers and employees from any and all losses arising from any such challenge including, but not limited to, the fees and disbursement of the Agency’s counsel. Should any court of competent jurisdiction determine that the Agency is not authorized under the Act to participate in the Project, this Resolution shall automatically become null, void and of no further force and effect, and the Agency shall have no liability to the Companies hereunder or otherwise.

Section 14. A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

Section 15. The Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Companies and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 16. Counsel to the Agency and special Agency counsel are hereby authorized to work with the Companies, and others to prepare, for submission to the Agency, all documents necessary to effect the grant of Financial Assistance and consummate the Lease Documents.

Section 17. 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				
Tom Kells				X	
Donald H. Kunzwiler				X	
H. Leonard Schick	X				
Morris Sorbello	X				
Gary T. Toth	X				
Barry Trimble	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 October 18, 2018, 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 Section 104 of the Public Officers Law (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 Section 104, (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 October 18, 2018.

L. Michael Treadwell
Chief Executive Officer

(SEAL)

EXHIBIT "A"

AGENCY/COMPANY AGREEMENT

This Agreement is among the County of Oswego Industrial Development Agency (the "**Agency**"), Page Material Management, LLC, a New York limited liability company, (the "**Operating Company**") and Page Warehousing, LLC (the "**Real Estate Holding Company**" and together with the Operating Company, the "**Companies**").

Article 1. Preliminary Statement. Among the matters of mutual inducement which have resulted in the execution of this Agreement are the following:

1.01. The Agency is authorized and empowered by the provisions of 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 grant "financial assistance" (as defined in the Act) in connection with "Projects" (as defined in the Act) and to lease or sell the same upon such terms and conditions as the Agency may deem advisable and designate an agent for renovating and equipping "projects" (as defined in the Act).

1.02. The purposes of the Act are to promote, attract, encourage and develop recreation and economically sound commerce and industry in order 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. The Act vests the Agency with all powers necessary to enable it to accomplish such purposes, including the power to grant financial assistance, acquire and dispose of interests in real property and to appoint agents for the purpose of completion of projects undertaken by the Agency.

1.03. The Companies submitted an application to the Agency on or about September 24, 2018 ("**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 approximately 34.03 acres of real property located at 42 Wire Road (Tax Map #111.00-06-08), Town of Scriba, County of Oswego, State of New York (the "**Land**") and the existing approximately 105,938 square foot building located on the Land (the "**Existing Facility**"); (ii) the renovation of the Existing Facility and the construction of an approximately 60,000 square foot building (the "**New Facility**" and, collectively with the Existing Facility, 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 and furnishings (collectively the "**Equipment**") (the Land, the Facility and the Equipment being collectively referred to as the "**Project Facility**"), which Project Facility will be used in the materials management business, including the storage, sorting, bailing/bricking and trans-loading of ferrous and non-ferrous metal and by-products, and the processing and manufacturing of such metals into spec/grade metal; (B) the granting of certain financial assistance in the form of exemptions from real property taxes, mortgage recording tax (except as limited by Section 874 of the Act) and State and local sales and use tax (collectively, the "**Financial Assistance**"); (C)

entering into a lease transaction for the purchase of equipment to be used in the Project Facility in an amount not to exceed \$400,000 (the “*Equipment Lease*”); and (D) the lease (or sub-lease) of the Land and the Facility by the Company to the Agency pursuant to a lease agreement; the acquisition by the Agency of an interest in the Equipment pursuant to one or more bills of sale from the Companies; the sublease of the Project Facility back to the Real Estate Holding Company pursuant to a sublease agreement; and the lease of certain Equipment to the Operating Company pursuant to a sublease agreement; and

1.03(a). All documents necessary to effectuate the Agency’s undertaking of the Project and the granting of the Financial Assistance between the Agency and each of the Companies, including but not limited to, a company lease, a bill of sale, an agency lease, an agency equipment lease, a project agreement and an environmental compliance and indemnification agreement, shall be collectively referred to herein as the “*Lease Documents*”.

1.04. The Companies hereby represent to the Agency that undertaking the Project, the designation of each of the Companies as the Agency’s agent for the acquisition, construction, reconstruction, renovation, equipping and completion of the Project Facility, and the appointment by one or more of the Companies of a Project operator, contractors, agents, subagents, subcontractors, contractors and subcontractors of such agents and subagents (collectively, “*Additional Agents*”): (i) will be an inducement to them to acquire, construct, reconstruct, renovate, equip and complete the Project Facility in the County of Oswego (the “*County*”); (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of either of the Companies or of any other proposed occupant of the Project Facility from one area of the State to another or in the abandonment of one or more plants or facilities of either of the Companies or of any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act; and (iii) undertaking the Project will promote, create and/or preserve private sector jobs in the State and the County.

1.05. The Agency has determined that the acquisition or continuation of a controlling interest in, and the construction, reconstruction, renovation, installation and equipping of the Project Facility and the subleasing of the same to the Companies will promote and further the purposes of the Act.

1.06 On October 18, 2018, the Agency adopted a resolution (the “*Inducement Resolution*”) agreeing, subject to the satisfaction of all conditions precedent set forth in such Resolution, to designate each of the Companies as the Agency’s agent for the acquisition, construction, reconstruction, renovation, installation, equipping and completion of the Project Facility and determining that the leasing of the same to the Companies will promote further purposes of the Act. For purposes of that designation, the Agency authorized as part of the approved Financial Assistance, State and local sales and use tax exemption benefits in an amount not to exceed **\$120,000**.

1.07 In the Resolution, subject to the execution of, and compliance with, this Agreement by the Companies, and other conditions set forth in the Resolution and herein, the Agency appointed each of the Companies as its agent for the purposes of acquisition, construction, reconstruction, renovation, installation, equipping and completion of the Project

Facility, entering into contracts and doing all things requisite and proper for the acquisition, construction, reconstruction, renovation, installation, equipping and completion.

Article 2. Undertakings on the Part of the Agency. Based upon the statements, representations and undertakings of the Companies and subject to the conditions set forth herein, the Agency agrees as follows:

2.01. The Agency confirms that it has authorized and designated each of the Companies as the Agency's agent for acquiring, constructing, reconstructing, renovation, installing, equipping and completing the Project Facility.

2.02. The Agency will adopt such proceedings and authorize the execution of such Agency documents as may be necessary or advisable for: (i) acquisition of a controlling interest in the Project Facility; (ii) appointment by the Companies of Additional Agents, all for the acquisition, construction, reconstruction, renovation, installation, equipping and completion of the Project Facility subject to the terms of the Resolution and hereof; and (iii) the leasing or subleasing of the Project Facility to the Companies, all as shall be authorized by law and be mutually satisfactory to the Agency and the Companies.

2.03 Nothing contained in this Agreement shall require the Agency to apply its funds to Project costs.

2.04. After satisfying the conditions precedent set forth in the Sections 2.02, 3.06 and 4.02 hereof and in the Inducement Resolution, the Companies may proceed with the acquisition, construction, reconstruction, renovation, installation, equipping and completion of the Project Facility and the utilization of and, as necessary, the appointment of Additional Agents.

2.05 Subject to Section 4.02 hereof, each of the Companies is appointed the true and lawful agent of the Agency for the acquisition, construction, reconstruction, renovation, installation, equipping and completion of the Project Facility, and to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency, and in general to do all things which may be requisite or proper for the acquisition, construction, reconstruction, renovation, installation, equipping and completion of the Project Facility, all with the same powers and the same validity as if the Agency were acting in its own behalf.

2.06. The Agency will take or cause to be taken such other acts and adopt such further proceedings as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof. The Agency may in accordance with Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as "*SEQRA*"), undertake supplemental review of the Project. Such review to be limited to specific significant adverse environmental impacts not addressed or inadequately addressed in the Agency's review under *SEQRA* that arise from changes in the proposed Project, newly discovered information or a change in the circumstances related to the Project.

Article 3. Undertakings on the Part of the Companies. Based upon the statements, representations and undertakings of the Agency and subject to the conditions set forth herein, each of the Companies agrees as follows:

3.01. (a) The Companies shall indemnify and hold the Agency harmless from all losses, expenses, claims, damages and liabilities arising out of or based on labor, services, materials and supplies, including equipment, ordered or used in connection with the acquisition of a controlling interest in, construction, reconstruction, renovation, installation, equipping and completion of the Project Facility (including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of any of the foregoing) whether such claims or liabilities arise as a result of the Companies or Additional Agents acting as agent for the Agency pursuant to this Agreement or otherwise.

(b) The Companies shall not permit to stand, and will, at their own expense, take all steps reasonably necessary to remove, any mechanics' or other liens against the Project Facility for labor or material furnished in connection with the acquisition, construction, equipping and completion of the Project Facility.

(c) The Companies shall indemnify and hold the Agency, its members, officers, employees and agents and anyone for whose acts or omissions the Agency or any one of them may be liable, harmless from all claims and liabilities for loss or damage to property or any injury to or death of any person that may be occasioned subsequent to the date hereof by any cause whatsoever in relation to the Project, including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of the foregoing.

(d) The Companies shall defend, indemnify and hold the Agency harmless from all losses, expenses, claims, damages and liabilities arising out of or based on the non-disclosure of information, if any, requested by the Companies in accordance with Section 4.05 hereof.

(e) The defense and indemnities provided for in this Article 3 shall survive expiration or termination of this Agreement and shall apply whether or not the claim, liability, cause of action or expense is caused or alleged to be caused, in whole or in part, by the activities, acts, fault or negligence of the Agency, its members, officers, employees and agents, anyone under the direction and control of any of them, or anyone for whose acts or omissions the Agency or any of them may be liable, and whether or not based upon the breach of a statutory duty or obligation or any theory or rule of comparative or apportioned liability, subject only to any specific prohibition relating to the scope of indemnities imposed by statutory law.

(f) The Companies shall provide and carry: (i) worker's compensation and disability insurance as required by law; and (ii) comprehensive liability and property insurance with such coverages (including without limitation, owner's protective coverage for the benefit of the Agency, naming the Agency as an additional insured on all policies of coverage regarding the Project; providing the coverage with respect to the Agency be primary and non-contributory; and contractual coverage covering the indemnities herein provided for), with such limits and which such companies as may be approved by the Agency. The Companies shall provide certificates

and policies of insurance in form satisfactory to the Agency evidencing such insurance.

(g) The Companies shall include the Agency as a named insured under all public liability insurance policies obtained by the Companies with respect to the Project Facility.

(h) The Companies shall apply and diligently pursue all approvals, permits and consents from the State of New York, the Town of Scriba, County of Oswego and any other governmental authority which approvals, permits and consents are required under applicable law for the development, construction of the Project and any related site improvements. The Companies acknowledges and agrees that the Agency's findings and determinations under SEQRA do not and shall not in and of themselves (except as specifically set forth in SEQRA) satisfy or be deemed to satisfy applicable laws, regulations, rules and procedural requirements applicable to such approvals, permits and consents.

3.02. Each of the Companies agrees that, as agent for the Agency or otherwise, it will comply at the Companies' sole cost and expense with all the requirements of all federal, state and local laws, rules and regulations of whatever kind and howsoever denominated applicable to the Agency and/or Companies with respect to the Project Facility, the acquisition of a controlling interest therein, construction, reconstruction, renovation, installation, equipping and completion thereof, the operation and maintenance of the Project Facility, supplemental review of adverse environmental impacts in accordance with SEQRA and the financing of the Project. Every provision required by law to be inserted herein shall be deemed to be set forth herein as if set forth in full, including, but not limited to, Section 875 of the Act; and upon the request of any party, this Agreement shall be amended to specifically set forth any such provision or provisions.

3.03. Each of the Companies agrees that, as agent for the Agency, to the extent that such provisions of law are in fact applicable (without creating an obligation by contract beyond that which is created by statute), it will comply with all the requirements Section 220 of the Labor Law of the State of New York, as amended.

3.03(a) The Companies agrees that, whenever practicable, the Companies shall hire employees and Additional Agents from the Agency's Labor Market Area which is defined to include the following counties: Oswego, Jefferson, Onondaga, Madison, Oneida and Cayuga.

3.04. The Companies will take such further action and adopt such further proceedings as may be required to implement the aforesaid undertakings or as they may deem appropriate in pursuance thereof.

3.05. If it should be determined that any State or local sales or compensatory use taxes are payable with respect to the acquisition, purchase or rental of machinery or equipment, materials or supplies in connection with the Project Facility, or are in any manner otherwise payable directly or indirectly in connection with the Project Facility, the Companies shall pay the same and defend and indemnify the Agency from and against any liability, expenses and penalties arising out of, directly or indirectly, the imposition of any such taxes.

3.06. The Companies shall proceed with the acquisition, construction, reconstruction,

renovation, installation, equipping and completion of the Project Facility and advance such funds as may be necessary to accomplish such purposes. The Companies may utilize, and is authorized to appoint, Additional Agents as agents of the Agency, in furtherance thereof. Any appointment of an Additional Agent is conditioned upon the Companies first obtaining and providing the Agency the following:

(1) A written, executed agreement, in form and substance acceptable to the Agency, from each appointed Additional Agent which provides for: (i) the assumption by the Additional Agent, for itself, certain of the obligations under this Agreement relative to the appointment, work and purchases done and made by each appointed Additional Agent; (ii) an acknowledgement by the Additional Agent to hire from the Labor Market Area during the construction period of the Project Facility whenever practicable; (iii) an acknowledgement that the Additional Agent is obligated, to timely provide the Companies with the necessary information to permit the Companies, pursuant to General Municipal Law §874(8), to timely file an Annual Statement with the New York State Department of Taxation and Finance on “Annual Report of Sales and Use Tax Exemptions” (Form ST-340) regarding the value of sales and use tax exemptions the Additional Agent claimed pursuant to the agency conferred on it by the Companies with respect to this Project; (iv) an acknowledgment by the Additional Agent that in order to be entitled to the exemption, the Additional Agent shall present to the supplier or other vendor of materials or equipment for the Project Facility a completed “IDA Agent or Project Operator Exempt Purchase Certificate” (Form ST-123); (v) an acknowledgment by the Additional Agent that that the failure to comply with the foregoing will result in the loss and recapture of the exemption; and (vi) such other terms and conditions as the Agency deems necessary; and

(2) A completed “IDA Appointment of Project Operator or Agent for Sales Tax Purposes” (Form ST-60) for each Additional Agent appointed within fifteen (15) days of the appointment of each Additional Agent such that the Agency can execute and deliver said form to the State Department of Taxation and Finance within thirty (30) days of appointment of each such Additional Agent.

Failure of the Companies to comply with the foregoing shall nullify the appointment of any Additional Agent and may result in the loss and recapture of the Companies’ exemption with respect to the Project at the sole discretion of the Agency.

The Companies acknowledges that the assumption by the Additional Agent in accordance with Section 3.06(1) above, does not relieve the Companies of their obligations under those provisions or any other provisions of this Agreement with respect to the Project.

3.07 The Companies hereby ratify and confirm their obligation to pay an aggregate administrative fee to the Agency in the amount of .75% of the Project costs. Such amount is due and payable in full at closing.

3.08 The Companies hereby ratify and confirm their obligation to pay an annual administrative reporting fee of \$500.00 to cover administrative and reporting requirements to comply with New York State reporting regulations on Agency assisted projects.

Article 4. General Provisions.

4.01. This Agreement shall take effect on the date of the execution hereof by the Agency and the Companies and, subject to Section 4.04 hereof, shall remain in effect until the Lease Documents become effective. It is the intent of the Agency and the Companies that, except as to those provisions that survive, this Agreement be superseded in its entirety by the Lease Documents.

4.02. (a) It is understood and agreed by the Agency and the Companies that the grant of Financial Assistance and the execution of the Lease Documents and related documents are subject to: (i) payment by the Companies of the Agency's fee and Agency's counsel fees; (ii) obtaining all necessary governmental approvals, permits and consents of any kind required in connection with the Project Facility; (iii) approval by the members of the Agency; (iv) approval by the Companies; and (v) the condition that there are no changes in New York State Law, including regulations, which prohibit or limit the Agency from fulfilling its obligations hereunder; (b) the Companies, by executing this agreement, acknowledge and agree to make, or cause its Additional Agents, whether appointed as an agent of the Agency in accordance with Section 3.06 hereof or not, to make, all records and information regarding State and local sales and use tax exemption benefits given to the Project as part of the Financial Assistance available to the Agency upon request, including but not limited to the Form ST-340 for each of them and each Additional Agent; (c) the Companies, by executing this Agreement, acknowledge and agree to the terms and conditions of Section 875(3) of the Act as if such section were fully set forth herein and further agrees to cause all of its Additional Agents to acknowledge, agree and consent to same. Without limiting the scope of the foregoing the Companies acknowledge that pursuant to Section 875(3) of the Act and in accordance with the Agency's Recapture Policy (which is published on the Agency's website or available at the Agency's office), the Agency shall recover, recapture, receive or otherwise obtain from the Companies the portion of the Financial Assistance (the "**Recapture Amount**") consisting of: (1) (a) that portion of the State sales tax exemption to which the Companies/Project was not entitled, which is in excess of the amount of the State sales tax exemption authorized by the Agency or which is for property or services not authorized by the Agency; or (b) the full amount of such State sales tax exemption, if the Companies fail to comply with a material term or condition regarding the use of the property or services as represented to the Agency in its Application or otherwise; and (2) any interest or penalties thereon imposed by the Agency or by operation of law or by judicial order or otherwise; and (d) The failure of the Companies to promptly pay such Recapture Amount to the Agency will be grounds for the Commissioner to collect sales and use taxes from the Companies under Article 28 of the State Tax Law, together with interest and penalties. In accordance with the Agency's Recapture Policy, the Agency may recapture all other Financial Assistance in the event of any of the foregoing occur or there is a Job Deficit, an Investment Deficit or a Reporting Failure (each as defined in the Agency's Recapture Policy). In addition to the foregoing, the Companies acknowledge and agree that for purposes of exemption from New York State (the "**State**") sales and use taxation as part of the Financial Assistance requested, "sales and use taxation" shall mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the New York State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight.

4.03. The Companies agrees that they will, within thirty (30) days of a written request for same, regardless of whether or not this matter closes or the Project Facility is completed: (i) reimburse the Agency for all reasonable and necessary expenses, including without limitation the fees and expenses of counsel to the Agency arising from, out of or in connection with the Project, and/or any documents executed in connection therewith, including, but not limited to any claims or actions taken by the Agency against the Companies, Additional Agents or third parties; and (ii) indemnify the Agency from all losses, claims, damages and liabilities, in each case which the Agency may incur as a consequence of executing this Agreement or performing its obligations hereunder, including but not limited to, any obligations related to Additional Agents.

4.04. If for any reason the Lease Documents are not executed and delivered by the Companies and the Agency on or before eighteen (18) months from the execution hereof, the provisions of this Agreement (other than the provisions of Articles 1.04, 2.02, 2.04, 3.01, 3.02, 3.03, 3.05, 3.06, 4.02, 4.03, 4.04, 4.05 and 4.06, which shall survive) shall unless extended by agreement of the Agency and the Companies, terminate and be of no further force or effect, and following such termination neither party shall have any rights against the other party except:

(a) The Companies shall pay the Agency for all expenses incurred by the Agency in connection with the acquisition, construction, reconstruction, renovation, installation, equipping and completion of the Project Facility;

(b) The Companies shall assume and be responsible for any contracts for construction or purchase of equipment entered into by the Agency at the request of or as agent for the Companies in connection with the Project Facility; and

(c) The Companies will pay the out-of-pocket expenses of members of the Agency, counsel for the Agency and special Agency counsel incurred in connection with the Project and will pay the fees of counsel for the Agency and special Agency counsel for legal services relating to the Project Facility, Additional Agents or the proposed financing thereof.

4.05. The Companies acknowledges that Section 875(7) of the New York General Municipal Law (“GML”) requires the Agency to post on its website all resolutions and agreements relating to the Companies’ appointment as an agent of the Agency or otherwise related to the Project, including this Agreement; and Article 6 of the New York Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the Companies feels that there are elements of the Project or information about the Companies in the Agency’s possession which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the Companies’ competitive position, the Companies must identify such elements in writing, supply same to the Agency: (i) with respect to this Agreement, prior to or contemporaneously with the execution hereof; and (ii) with respect to all other agreements executed in connection with the Project, on or before the Closing Date, and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law. Failure to do so will result in the posting by the Agency of all information in accordance

with Section 875 of the GML.

4.06 That every controversy, dispute or claim arising out of or relating to this Agreement shall be governed by the laws of the State of New York, without regard to its conflict-of-laws provisions that if applied might require the application of the laws of another jurisdiction; and that the Companies irrevocably and expressly submit to the exclusive personal jurisdiction of the Supreme Court of the State of New York and the United States District Court for the Northern District of New York, to the exclusion of all other courts, for the purposes of litigating every controversy, dispute or claim arising out of or relating to this Agreement.

IN WITNESS WHEREOF, the parties hereto have entered in this Agreement as of October 18, 2018.

**COUNTY OF OSWEGO INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
L. Michael Treadwell
Chief Executive Officer

PAGE MATERIAL MANAGEMENT, LLC

By: _____
Name:
Title:

PAGE WAREHOUSING, LLC

By: _____
Name:
Title:

PILOT RESOLUTION

A regular meeting of the County of Oswego Industrial Development Agency was convened in public session on October 18, 2018, at 9:00 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., H. Leonard Schick, Morris Sorbello, Gary T. Toth and Barry Trimble

ABSENT: Tom Kells and Donald H. Kunzwiler

ALSO PRESENT: Kevin C. Caraccioli, Kevin LaMontagne and L. Michael Treadwell

The following resolution was duly offered and seconded:

RESOLUTION APPROVING A PAYMENT IN LIEU OF TAX SCHEDULE AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN AT THE REQUEST OF THE COMPANIES

WHEREAS, the County of Oswego Industrial Development Agency (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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, lease, and sell real property and grant financial assistance in connection with one or more “projects” (as defined in the Act); and

WHEREAS, Page Material Management, LLC, a New York limited liability company, (the “**Operating Company**”) and Page Warehousing, LLC (the “**Real Estate Holding Company**”) and together with the Operating Company, the “**Companies**”), on behalf of themselves and/or entities formed or to be formed on behalf of the foregoing, submitted an application to the Agency on or about September 24, 2018 (the “**Application**”), a copy of which is on file at the office of the Agency, requesting the Agency undertake a project (the “**Project**”) consisting of: (A)(i) the acquisition of a leasehold interest (or sub-leasehold interest) in approximately 34.03 acres of real property located at 42 Wire Road (Tax Map #111.00-06-08), Town of Scriba, County of Oswego, State of New York (the “**Land**”) and the existing approximately 105,938 square foot building located on the Land (the “**Existing Facility**”); (ii) the renovation of the Existing Facility and the construction of an approximately 60,000 square foot building (the “**New Facility**” and, collectively with the Existing Facility, 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 and furnishings (collectively the “**Equipment**”) (the Land, the Facility and the Equipment being collectively referred to as the “**Project Facility**”), which Project Facility will be used in the materials management business, including the storage, sorting, bailing/bricking and trans-loading of ferrous and non-ferrous metal and by-products, and the processing and manufacturing of such metals into spec/grade metal; (B) the granting of certain financial assistance in the form of exemptions from real property taxes, mortgage recording tax (except as limited by Section 874 of the Act) and State and local sales and use tax (collectively, the “**Financial Assistance**”); (C) entering into a lease transaction for the purchase of equipment to be used in the Project Facility in an amount not to exceed \$400,000 (the “**Equipment Lease**”); and (D) the lease (or sub-lease) of the Land and the Facility by the Real Estate Holding Company to the Agency pursuant to a lease agreement; the acquisition by the Agency of an interest in the Equipment pursuant to one or more bills of sale from the Companies; the sublease of the Project Facility back to the Real Estate Holding Company pursuant to a sublease agreement; and the lease of certain Equipment to the Operating Company pursuant to a sublease agreement; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “**SEQRA**”), the Agency is required to make a determination whether the “action” (as said quoted term is defined in SEQRA) to be taken by the Agency may have a “significant impact on the environment” (as said quoted term is utilized in SEQRA) and the preliminary agreement of the Agency to undertake of the Project constitutes such an action; and

WHEREAS, on October 18, 2018, the Agency adopted a resolution determining that pursuant to the State Environmental Quality Review that the Project constitutes an Unlisted Action and will not have a significant effect on the environment (the “**SEQRA Resolution**”); and

WHEREAS, on October 18, 2018 the Agency adopted a Resolution (the “**Inducement Resolution**”) undertaking the Project and appointing the Companies as its agents for purposes of completing the Project Facility; and

WHEREAS, in the Application, the Companies also requested that the Agency consider a payment in lieu of tax (“**PILOT**”) schedule, more fully described on **Exhibit “A”** attached

hereto, and such schedule conforms with the Agency's Uniform Tax Exemption Policy ("*UTEF*") established pursuant to Section 874(4) of the Act for manufacturing facilities; and

WHEREAS, the Agency has given due consideration to the Application and to the representations by the Companies that the provision of Financial Assistance: (i) will induce the Companies to develop the Project Facility in the Town of Scriba, (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of either of the Companies or any other proposed occupant of the Project Facility from one area of the State of New York (the "*State*") to another area of the State or in the abandonment of one or more plants or facilities of the either of the Companies or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act; (iii) undertaking the Project will create and/or preserve permanent private sector jobs in the State; and (iv) will advance the health, general prosperity and economic welfare of the people of the State.

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

Section 1. It is the policy of the State to promote the health, economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration. It is among the purposes of the Agency to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of certain facilities, including commercial facilities, and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their recreation opportunities, prosperity and standard of living.

Section 2. The Agency ratifies all prior Resolutions passed in connection with this proposed Project.

Section 3. Based upon the representations made by the Companies to the Agency, and the reasons presented by the Companies in support of their request for the PILOT schedule, as set forth in the **Exhibit "A"** attached hereto, the PILOT schedule is hereby approved subject to the terms and conditions of the Resolutions. The Chief Executive Officer of the Agency is hereby authorized to execute and deliver a PILOT agreement and any related documents reflecting the PILOT schedule in a form substantially similar to PILOT agreements used in similar transactions with the Agency which is acceptable to the Chief Executive Officer upon advice of counsel.

Section 4. No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to herein on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

Section 5. 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 6. The Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Companies and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution as well as all previously approved Resolutions.

Section 7. Counsel to the Agency and special Agency counsel are hereby authorized to work with the Companies, and others to prepare, for submission to the Agency, all documents necessary to effect the grant of Financial Assistance, including, but not limited to, a PILOT agreement.

Section 8. 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				
Tom Kells				X	
Donald H. Kunzwiler				X	
H. Leonard Schick	X				
Morris Sorbello	X				
Gary T. Toth	X				
Barry Trimble	X				

The resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary 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 October 18, 2018, 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 Section 104 of the Public Officers Law (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 Section 104, (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 October 18, 2018.

L. Michael Treadwell
Chief Executive Officer

(SEAL)

EXHIBIT "A"

PILOT SCHEDULE

Mfg. UTEP: 20 Years

The UTEP exemption Schedule on the annual assessment applied to the annual tax rate. The Company will pay 100% of the taxes on the assessed value of the Project Facility until the scheduled payments below take effect.

<u>Year</u>	<u>Amount of Annual Exemption</u>
1	75%
2	75%
3	75%
4	75%
5	75%
6	60%
7	60%
8	60%
9	60%
10	60%
11	50%
12	50%
13	40%
14	40%
15	30%
16	30%
17	20%
18	20%
19	10%
20	10%
21	No Exemption

FINAL APPROVING RESOLUTION

A regular meeting of the County of Oswego Industrial Development Agency was convened in public session on October 18, 2018, at 9:00 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., H. Leonard Schick, Morris Sorbello, Gary T. Toth and Barry Trimble

ABSENT: Tom Kells and Donald H. Kunzwiler

ALSO PRESENT: Kevin C. Caraccioli, Kevin LaMontagne and L. Michael Treadwell

The following resolution was duly offered and seconded:

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH A PROJECT UNDERTAKEN AT THE REQUEST OF THE COMPANY

WHEREAS, the County of Oswego Industrial Development Agency (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, 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, construction, installing and equipping of one or more “projects” (as defined in the Act); and

WHEREAS, Page Material Management, LLC, a New York limited liability company,

(the “*Operating Company*”) and Page Warehousing, LLC (the “*Real Estate Holding Company*”) and together with the Operating Company, the “*Companies*”), on behalf of themselves and/or entities formed or to be formed on behalf of the foregoing, submitted an application to the Agency on or about September 24, 2018 (the “*Application*”), a copy of which is on file at the office of the Agency, requesting the Agency undertake a project (the “*Project*”) consisting of: (A)(i) the acquisition of a leasehold interest (or sub-leasehold interest) in approximately 34.03 acres of real property located at 42 Wire Road (Tax Map #111.00-06-08), Town of Scriba, County of Oswego, State of New York (the “*Land*”) and the existing approximately 105,938 square foot building located on the Land (the “*Existing Facility*”); (ii) the renovation of the Existing Facility and the construction of an approximately 60,000 square foot building (the “*New Facility*” and, collectively with the Existing Facility, 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 and furnishings (collectively the “*Equipment*”) (the Land, the Facility and the Equipment being collectively referred to as the “*Project Facility*”), which Project Facility will be used in the materials management business, including the storage, sorting, bailing/bricking and trans-loading of ferrous and non-ferrous metal and by-products, and the processing and manufacturing of such metals into spec/grade metal; (B) the granting of certain financial assistance in the form of exemptions from real estate transfer taxes, real property taxes, mortgage recording tax (except as limited by Section 874 of the Act) and State and local sales and use tax (collectively, the “*Financial Assistance*”); (C) entering into a lease transaction for the purchase of equipment to be used in the Project Facility in an amount not to exceed \$400,000 (the “*Equipment Lease*”); and (D) the lease (or sub-lease) of the Land and the Facility by the Real Estate Holding Company to the Agency pursuant to a lease agreement; the acquisition by the Agency of an interest in the Equipment pursuant to one or more bills of sale from the Companies; the sublease of the Project Facility back to the Real Estate Holding Company pursuant to a sublease agreement; and the lease of certain Equipment back to the Operating Company pursuant to a sublease agreement; and

WHEREAS, the Agency conducted a public hearing with respect to the Project and the proposed Financial Assistance on October 15, 2018 pursuant to Section 859-a of the Act, notice of which was published on October 4, 2018 in The Palladium-Times, a newspaper of general circulation in the County of Oswego, New York and given to the chief executive officers of the affected tax jurisdictions by letter dated October 3, 2018; and

WHEREAS, the Agency adopted a resolution on September 27, 2018 (the “*Initial Resolution*”) entitled:

RESOLUTION DETERMINING THAT THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION AND EQUIPPING OF A CERTAIN FACILITY AT THE REQUEST OF THE COMPANY CONSTITUTES A PROJECT, DESCRIBING THE FINANCIAL ASSISTANCE REQUESTED IN CONNECTION THEREWITH AND AUTHORIZING A PUBLIC HEARING

which resolution is in full force and effect and has not been amended or modified; and

WHEREAS, the Agency adopted a resolution on October 18, 2018 (the “*SEQRA Resolution*”) entitled:

RESOLUTION CLASSIFYING A CERTAIN PROJECT AS AN UNLISTED ACTION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT AND DETERMINING THAT THE PROJECT WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT

which resolution is in full force and effect and has not been amended or modified;

WHEREAS, the Agency adopted a resolution on October 18, 2018 (the “*Inducement Resolution*”) entitled:

RESOLUTION UNDERTAKING THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION, INSTALLATION, EQUIPPING AND COMPLETION OF A CERTAIN PROJECT, APPOINTING PAGE MATERIAL MANAGEMENT, LLC (THE “OPERATING COMPANY”) AND PAGE WAREHOUSING, LLC (THE “REAL ESTATE HOLDING COMPANY”) AS AGENTS OF THE AGENCY FOR THE PURPOSE OF THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION, INSTALLATION, EQUIPPING AND COMPLETION OF THE PROJECT; APPROVING CERTAIN FINANCIAL ASSISTANCE; AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT AMONG THE AGENCY, THE OPERATING COMPANY AND THE REAL ESTATE HOLDING COMPANY

which resolution is in full force and effect and has not been amended or modified;

WHEREAS, for purposes of exemption from New York State sales and use taxation as part of the Financial Assistance requested, “sales and use taxation” shall mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the New York State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight; and

WHEREAS, the Agency has given due consideration to the Application and to representations by the Companies that the provision of Financial Assistance: (i) will induce the Companies to develop the Project Facility in the Town of Scriba, County of Oswego; (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of either of the Companies or any other proposed occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of either of the Companies or any other proposed occupant of the Project Facility located in the State, except as

may be permitted by the Act; and (iii) the Project will serve the purposes of the Act by advancing the health, general prosperity and economic welfare of the people of the State; and

WHEREAS, the Agency adopted a resolution on October 18, 2018 (the “**PILOT Resolution**”) entitled:

**RESOLUTION APPROVING A PAYMENT IN LIEU OF
TAX SCHEDULE AND AUTHORIZING THE EXECUTION
AND DELIVERY OF CERTAIN DOCUMENTS BY THE
AGENCY IN CONNECTION WITH A CERTAIN PROJECT
UNDERTAKEN AT THE REQUEST OF THE COMPANIES**

which resolution is in full force and effect and has not been amended or modified;

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

Section 1. It is the policy of the State to promote the health, economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration. It is among the purposes of the Agency to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of certain facilities, including commercial facilities, and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their recreation opportunities, prosperity and standard of living.

Section 2. Based upon the representations and projections made by the Companies to the Agency and after considering those representations, the Agency hereby makes the following determinations:

- a) Ratifies the findings in its Initial, SEQRA, Inducement and PILOT Resolutions.
- b) The granting of the Financial Assistance will be an inducement to the Companies to develop the Project in the Town of Scriba and County of Oswego; and will assist the Companies in their expansion.
- c) The commitment of the Agency to provide the Financial Assistance to the Companies will enable the Companies to acquire, construct, reconstruct, renovate, install, equip and complete the Project Facility.
- d) The ACQUISITION, construction, reconstruction, renovation, installation, equipping and completion of the Project will promote employment opportunities, help prevent economic deterioration and advance the health, general prosperity and economic welfare of the people of the State.
- e) The acquisition of a controlling interest in the Project Facility by the Agency and the designation of each of the Companies as the Agency’s agent for the acquisition,

construction, reconstruction, renovation, installing, equipping and completion of the Project will be an inducement to the Companies to acquire, construct, reconstruct, renovate, install, equip and complete the Project Facility in the Village of Scriba, County of Oswego, and will serve the purposes of the Act by, among other things, promoting job opportunities and the general prosperity and economic welfare of the inhabitants of the County of Oswego; and the granting of the Financial Assistance will assist in the financing the costs of the acquisition, construction, reconstruction, renovation, installation, equipping and completion of the Project.

- f) The Project will not result in the removal of any commercial, industrial or manufacturing plant or facility of either of the Companies or of any other proposed occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of either of the Companies or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act.

Section 3. Subject to the conditions set forth in Section 4.02 of the Agreement, the Project Agreement (as those terms are defined in the Inducement Resolution), this Resolution, the Inducement Resolution and the PILOT Resolution (collectively the “**Resolutions**”), the Agency will: (A) acquire a controlling interest in the Project Facility; (B) lease the Land and Facility from the Real Estate Holding Company pursuant to a lease agreement between the Agency and the Real Estate Holding Company (the “**Company Lease**”) and acquire an interest in the Equipment pursuant to one or more bills of sale from the Companies (collectively, the “**Bill of Sale**”); sublease the Project Facility to the Real Estate Holding Company, pursuant to a sublease agreement which shall be consistent with this Resolution and approved by the Chief Executive Officer or (Vice) Chairperson of the Agency upon the advice of counsel to the Agency (the “**Agency Lease**”) and sublease a portion of the Equipment to the Operating Company which shall be consistent with this Resolution and approved by the Chief Executive Officer or (Vice) Chairperson of the Agency upon the advice of counsel to the Agency (the “**Agency Equipment Lease**”) and together with the Company Lease, the Bill of Sale, the Agency Lease and the Project Agreement, the “**Lease Documents**”) and enter into the Equipment Lease; (C) secure the Companies’ borrowings with respect to the Project Facility by joining in one or more construction or permanent mortgages on the Project Facility in favor of the Real Estate Holding Company’s lender(s), in such form and substance as shall be consistent with this Resolution and approved by the Chief Executive Officer or (Vice) Chairperson of the Agency upon the advice of counsel to the Agency and pledging and assigning to such lender(s), if any, certain rights and remedies of the Agency under any lease agreement by the execution and delivery of a pledge and assignment which shall be consistent with this Resolution and approved by the Chief Executive Officer or (Vice) Chairperson of the Agency upon the advice of counsel to the Agency (collectively, the “**Lender Documents**”); and (D) execute and deliver any other documents necessary to effectuate the intent of the Resolutions and the granting of the Financial Assistance as contemplated by and consistent with this Resolution upon the advice of counsel to the Agency.

Section 4. The Chief Executive Officer and/or (Vice) Chairperson are each hereby authorized and directed, for and in the name and on behalf of the Agency, to execute and deliver the Lease Documents, the Lender Documents and any other document and agreement identified herein

and any such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to herein and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by the Resolutions. The execution thereof by the Chief Executive Officer or (Vice) Chairperson shall constitute conclusive evidence of such approval.

Section 5. No covenant, stipulation, obligation or agreement contained in this Resolution or any document referred to above shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

Section 6. A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

Section 7. The Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Companies and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 8. Counsel to the Agency and special Agency counsel are hereby authorized to work with the Companies, and others to prepare, for submission to the Agency, all documents necessary to effect the grant of Financial Assistance and to consummate the transactions contemplated by this Resolution.

Section 9. 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				
Tom Kells				X	
Donald H. Kunzwiler				X	
H. Leonard Schick	X				
Morris Sorbello	X				
Gary T. Toth	X				
Barry Trimble	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 October 18, 2018, 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 Section 104 of the Public Officers Law (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 Section 104, (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 October 18, 2018.

L. Michael Treadwell
Chief Executive Officer

(SEAL)

At a Regular Meeting of the County of Oswego Industrial Development Agency held on the 18th day of October, 2018 at 44 West Bridge Street, City of Oswego, County of Oswego, State of New York.

RESOLUTION

APPOINTING THE POSITION OF CHIEF FINANCIAL OFFICER

WHEREAS, the County of Oswego Industrial Development Agency (the Agency) is a Public Benefit Corporation duly formed under the laws of the State of New York; and

WHEREAS, the Agency has been in existence since 1973 and has regularly conducted its business affairs in accordance with its By-Laws and the state enabling legislation; and

WHEREAS, with the adoption of the Public Authorities Accountability Act of 2005 (PAAA), the Agency recognizes the need to update its policies and practices to comply with the PAAA, and along those lines adopted Amended by-laws in April 2008 that created executive positions including a Chief Financial Officer (CFO); and

WHEREAS, the Agency has determined that it is necessary to appoint a CFO for the Agency at this time in accordance with Article IV, Sections 9 of the By-Laws, and has determined that the position should be filled by Kevin LaMontagne;

WHEREAS, David Dano was appointed the first CFO in 2009, but recently retired and thus a vacancy occurred requiring the appointment of a new CFO;

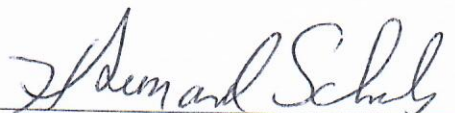
NOW, THEREFORE, upon motion made by Board Member Trumble and seconded by Board Member CAVALLE it is and shall hereby be

RESOLVED, that the Chief Financial Officer for the County of Oswego Industrial Development Agency shall be Kevin LaMontagne; and it is further

RESOLVED, that appointment of Mr. LaMontagne shall be effective October 1, 2018 and in accordance with the By-Laws of the County of Oswego Industrial Development Agency.

The motion having been put to a vote of the IDA Board Members present is unanimously adopted.

Signed this 18th day of October, 2018.


H. Leonard Schick, Secretary

COUNTY OF OSWEGO INDUSTRIAL DEVELOPMENT AGENCY'S

CONFLICT OF INTEREST POLICY

Article I – Purpose

The purpose of the conflict of interest policy is to protect the County of Oswego Industrial Development Agency (COIDA) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of COIDA or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Article II – Definitions

1. Interested Person

Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which COIDA has a transaction or arrangement,
- b. A compensation arrangement with COIDA or with any entity or individual with which COIDA has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual which COIDA is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Article III – Procedures

1. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

- a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b. The chairperson of the governing body or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c. After exercising due diligence, the governing board or committee shall determine whether COIDA can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in COIDA's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflicts of Interest Policy

- a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the members, response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV – Records of Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board’s or committee’s decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V – Compensation

- a. A voting member of the governing board who receives compensation, directly or indirectly, from COIDA for services is precluded from voting on matters pertaining to that member’s compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from COIDA for services is precluded from voting on matters pertaining to that member’s compensation.
- c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from COIDA, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI – Annual Statements

Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person;

- a. Has received a copy of the conflicts of interest policy,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and

Article VII – Periodic Reviews

To ensure COIDA operates in a manner consistent with its corporate purposes and does not engage in activities that could jeopardize its tax status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

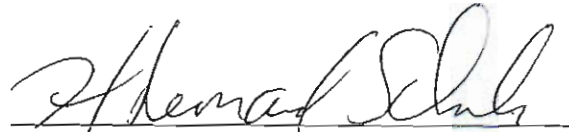
- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm’s length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to COIDA’s written policies, are properly recorded, reflect

reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Article VIII – Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

Re-Affirmed this 18th day of October, 2018, by action of the COIDA Board.


H. Leonard Schick, Secretary

[END OF POLICY]