

MINUTES
COUNTY OF OSWEGO INDUSTRIAL DEVELOPMENT AGENCY
December 21, 2022
44 West Bridge St.
Oswego, NY

PRESENT: Canale, Greco, Peter-Clark, Schick, Stahl, Toth and Trimble

Absent/Excused: None

Also Present: Kevin C. Caraccioli, Rachael Dziechciarz, Kevin LaMontagne, Olivia Sproviero, Kiera States, Mike Tormey, Sean Tormey, L. Michael Treadwell and Austin Wheelock

Chair Toth convened the meeting at 12:00 p.m. at the IDA office in Oswego, NY.

MINUTES

On a motion by Mr. Greco, seconded by Ms. Peter-Clark, the minutes of the November 29, 2022 meeting were approved.

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 December 10, 2022.

TREASURER'S REPORT

On a motion by Mr. Stahl, seconded by Mr. Schick, the Financial Statement for the period ended August 31, 2022 was approved.

GSPP 5059 STATE ROUTE 104, LLC

Following an update on the 2.25 MW solar project by Mr. LaMontagne and Ms. Dziechciarz and Ms. Sproviero, on a motion by Mr. Schick, seconded by Mr. Trimble, a Resolution approving the grant of additional financial assistance and ratifying all prior approvals in connection with a project undertaken at the request of the Company was approved. The Supplemental Approving Resolution is attached.

TDJ PROPERTIES, LLC

A presentation and overview of the planned redevelopment of 1850 Co. Rt. 57 properties in the Town of Volney was made by Ms. States, S. Tormey and M. Tormey.

INTEREST RATE POLICY

Following a review and discussion, on a motion by Mr. Schick, seconded by Ms. Peter-Clark, the Interest Rate Policy was modified to have a Base equal to Prime at the time of approval.

CEO RESIGNATION

Following a discussion, on a motion by Mr. Toth, seconded by Ms. Peter-Clark, the resignation of L. Michael Treadwell was approved effective December 31, 2022.

APPOINTMENT OF NEW CEO

Following a discussion, on a motion by Mr. Canale, seconded by Mr. Trimble, the appointment of Austin Wheelock was approved effective January 1, 2023.

EXECUTIVE SESSION

On a motion by Ms. Peter-Clark, seconded by Mr. Greco, it was approved to go into Executive Session to discuss the financial history of a particular corporation or individual, pending litigation and contractual matters at 1:03 p.m.

On a motion by Mr. Greco, seconded by Ms. Peter-Clark, it was approved to exit the Executive Session at 1:47 p.m.

HANNAH'S CREATIONS

Following a discussion in Executive Session, on a motion by Mr. Trimble, seconded by Ms. Peter-Clark, it was approved to establish a 6-month seasonal payment plan for the business.

PILOT EDF REPORT

Mr. Treadwell provided the Report for November 30, 2022 in Executive Session.

DELINQUENT LOAN REPORT –

Following a review by Mr. LaMontagne in Executive Session, on a motion by Mr. Greco, seconded by Mr. Stahl, the Delinquent Loan Report was approved.

OTHER BUSINESS

A discussion was held on the Legislature's reinstatement of the Agency's 10% distribution of the County's PILOTs except for the Nuclear Plant PILOTs to recapitalize the PILOT EDF starting in 2023.

NEXT MEETING

January 25, 2023 at 9:00 a.m. was scheduled.

ADJOURNMENT

On a motion by Mr. Greco, seconded by Mr. Canale, the meeting was adjourned at 1:52 p.m.

Respectfully Submitted,

H. Leonard Schick
Secretary

SUPPLEMENTAL APPROVING RESOLUTION

A regular meeting of the County of Oswego Industrial Development Agency was convened in public session on December 21, 2022, at 12:00 p.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., Marc Greco, Tricia Peter-Clark, H. Leonard Schick, Tim Stahl, Gary T. Toth, and Barry Trimble

ABSENT: None

ALSO PRESENT: Kevin C. Caraccioli, Rachel Dziechciarz, Kevin, LaMontagne, Olivia Sproviero, Kiera States, Mike Tormey, Sean Tormey, L. Michael Treadwell, and Austin Wheelock

The following resolution was duly offered and seconded:

RESOLUTION APPROVING THE GRANT OF ADDITIONAL FINANCIAL ASSISTANCE AND RATIFYING ALL PRIOR APPROVALS 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, 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, GSPP 5059 State Route 104, LLC, a New York limited liability company, submitted an application to the Agency on or about April 21, 2022 (“**Original Application**”) requesting the Agency consider undertaking a project (the “**Project**”) on its behalf or on behalf of an entity formed or to be formed by it or on its behalf (the “**Company**”) consisting of: (i) the acquisition of a leasehold interest (or sub-leasehold interest) in all or a portion of approximately 82.50 acres of real property located at 5018 State Route 104 (tax map no. 112.00-03-04.1) in the Town of Scriba, County of Oswego, State of New York (the “**Land**”); (ii) the construction on the Land of an approximately 13 acre solar power generation system, including, but not limited to, solar panels, inverters, transformers, single-axis trackers, racking systems, switchboards, energy storage system, steel beams, wiring, electric poles and other electrical and mechanical components (the “**Facility**”); and (iii) the acquisition and installation in and around the Facility and/or for use in connection with the Project of various machinery, equipment, furnishings and other items of tangible personal property (collectively the “**Equipment**”) (the Land, the Facility and Equipment are hereinafter collectively referred to as the “**Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from real property taxes and real estate transfer tax (collectively, the “**Original Financial Assistance**”); and (C) the lease (or sub-lease) of the Land and the Facility by the Company (and/or the owner of the Land) to the Agency pursuant to a lease agreement; the acquisition by the Agency of an interest in the Equipment pursuant to a bill of sale from the Company; and the sublease of the Project Facility back to the Company (and/or the owner of the Land) pursuant to a sublease agreement; and

WHEREAS, on May 17, 2022, the Agency duly adopted an initial resolution (the “**Original Initial Project Resolution**”) in connection with the Project authorizing a public hearing in accordance with ; and

WHEREAS, on June 6, 2022 the Agency duly held a public hearing pursuant to Section 859-a of the Act; and

WHEREAS, on June 23, 2022, the Agency duly adopted a SEQRA Resolution (the “**Original SEQRA Resolution**”), an inducement resolution (the “**Original Inducement Resolution**”), a PILOT approving resolution (the “**Original PILOT Resolution**”) and a final approving Resolution (the “**Original Final Approving Resolution**”, and collectively with the Original Initial Project Resolution, the Original SEQRA Resolution, the Original Inducement Resolution and the Original PILOT Resolution, the “**Original Project Resolutions**”) finding, inter alia, that the Project will serve the public purposes of the Act by promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State or increasing the overall number of permanent, private sector jobs in the State, and approving the grant of the Original Financial Assistance to the Company; and

WHEREAS, at the time the Agency adopted the Original Project Resolutions, the Company’s sole member was GSSP Holdco V, LLCC (the “*Original Membership Owner*”); and

WHEREAS, the Company notified the Agency that the Original Membership Owner had assigned, transferred and sold to GSPP Holdco VIII, LLC 100% of the membership interest in the Company; and

WHEREAS, the Company submitted a revised application to the Agency on or about November 10, 2022 (“*Revised Application*”) requesting that the Original Financial Assistance be expanded to include financial assistance in the form of an exemption from mortgage recording tax (except as limited by Section 874 of the Act) (the “*Additional Financial Assistance*”) ; and

WHEREAS, the Agency adopted a resolution on November 29, 2022 describing the Change in membership interest, the Additional Financial Assistance and authorizing a public hearing (the “*Supplemental Initial Resolution*”); and

WHEREAS, the Agency conducted a public hearing (the “*Public Hearing*”) with respect to the Project and the proposed Financial Assistance on December 20, 2022 pursuant to Section 859-a of the Act, notice of which was published on December 6, 2022 in The Post Standard, 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 December [2], 2022; and

WHEREAS, the Company also requested that the Agency consider a payment in lieu of tax (“*PILOT*”) schedule, and such schedule constitutes a deviation from the Agency’s Uniform Tax Exemption Policy (“*UTEP*”) established pursuant to Section 874(4) of the Act; and

WHEREAS, by letters dated December 2, 2022, the Agency gave to the chief executive officers of the affected tax jurisdictions notice pursuant to Section 874 of the Act of this meeting, at which the Agency would consider the Company’s request for a PILOT schedule which deviates from the UTEP; and

WHEREAS, prior to the date hereof, the Agency responded to all communications and correspondence received from the affected taxing jurisdictions regarding the proposed deviation from the UTEP; and

WHEREAS, no representatives from the affected taxing jurisdictions were present at this meeting to address the Agency regarding such proposed deviation from the UTEP; and

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

NOW, THEREFORE, be it resolved by the members of the County of Oswego Industrial Development Agency, that it affirms its Original Project Resolutions and Supplemental Initial Resolution and resolves as follows:

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

(A) Based upon the representations and projections made by the Company to the Agency and after considering those representations, the Agency hereby ratifies the findings in its Original Project Resolutions and its Supplemental Initial Resolution.

(B) The granting of the Additional Financial Assistance will be an inducement to the Company to develop the Project in the City of Oswego and County of Oswego; and will assist the Company in its expansion.

(C) The commitment of the Agency to provide the Additional Financial Assistance to the Company will assist the Company to acquire, construct, equip and complete the Project Facility.

(D) The construction, equipping, completion and operation of the Project Facility will promote employment opportunities and help prevent economic deterioration in the County of Oswego and the State by the creation of full-time jobs.

(E) The construction, equipping, completion and operation of the Project Facility and the attendant promotion of the local economy will advance the job opportunities, health, prosperity and economic welfare of the people of the State and the County of Oswego and the granting of the Additional Financial Assistance is a necessary component to the financing of the Project.

(F) The Project will not result in the removal of any commercial, industrial or manufacturing plant or facility of the Company 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 the Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act.

Section 2. The Agency hereby approves the grant to the Additional Financial Assistance to the Company. Notwithstanding anything herein to the contrary, the amount of mortgage recording tax exemption benefit comprising the Additional Financial Assistance approved herein shall not exceed **\$38,250**.

Section 3. The Agency hereby ratifies the Original Project Resolutions, the Supplemental Initial Resolution and reaffirms the approval of the grant of the Original Financial Assistance to the Company.

Section 4. The Chairperson of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 5. This Resolution shall take effect immediately.

The 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				
Tricia Peter-Clark	X				
Marc Greco	X				
Tim Stahl	X				
H. Leonard Schick	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 Chairman 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 December 21, , 2022, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency on December 21, 2022.

L. Michael Treadwell
Chief Executive Officer