



MINUTES

August 27, 2019

STAFF

JOHN J. PISECK, JR.
Executive Director

STACEY J. HOLLERAN
Office Manager

VICTORIA L. ADAMS
Administrative Assistant

BOARD OF DIRECTORS

VINCENT J. BONO
Chairman

DAVID M. CHLUS
Vice Chairman

JOHN SCARANO
Secretary

MICHAEL WERENCZAK
Treasurer

CORY ALBRECHT
Director

CATHERINE RICCI
Director

ANN GAWORECKI
Director

Herkimer County Industrial Development Agency Board of Directors Regular Meeting held at the Herkimer County Industrial Development Agency Office, 420 E. German Street, Suite 101A, Herkimer, NY 13350.

After the Pledge of Allegiance, Chairman Vincent (Jim) Bono called the meeting to order at 8:00 AM.

The following members answered the roll call: Vincent (Jim) Bono, David Chlus, Ann Gaworecki, Michael Werenczak, Cory Albrecht. Quorum Present.

Members Absent: Catherine (Cate) Ricci, John Scarano

Staff Present: John Piseck, Stacey Holleran, Victoria Adams

Also Present: Anthony Hallak, James Wallace, Bill Maxim, Bob Hollum, Marie Smithgall

Ann Gaworecki: Mr. Bono introduced Ann Gaworecki as the newest board member appointed by the Herkimer County Legislature August 7, 2019. Ann comes to the board with over 15 years of experience in banking and is currently a Commercial Loan Officer for Adirondack Bank.

Minutes: The minutes of July 30, 2019 regular board meeting were offered for review. **Michael Werenczak moved, seconded by Ann Gaworecki to approve presented minutes. Motion Carried.**

Financial Reports: The following financial reports were offered for review and approval: 2019 July Operating Report, Operating Account, Account Balances, Small Cities/GOSC/IRP/Lease Balance and payment status. Mr. Piseck stated that all loans are current. **Cory Albrecht moved, seconded by Michael Werenczak, to approve all financial reports as presented. Motion Carried.**

Old Forge Properties d/b/a Enchanted Forest Water Safari: The proposed Authorizing Resolution was presented to the board members prior to the meeting. After further review and discussion, **Cory Albrecht offered the following motion:**

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE ALL RELEVANT CLOSING DOCUMENTS WITH RESPECT TO THE ACQUISITION OF AN INTEREST IN THE REAL PROPERTY SITUATE IN THE TOWN OF OLD FORGE, COUNTY OF HERKIMER AND STATE OF NEW YORK AND THE PERSONAL PROPERTY TO BE ACQUIRED AND LOCATED THEREAT (the "Facility") THROUGH LEASE

420 E. German Street, Box 1 Suite 101A, Herkimer, NY 13350 315-866-3000

"This institution is an equal opportunity provider, employer and lender."

AGREEMENT, LEASING SAID FACILITY BACK TO THE COMPANY THROUGH SALES AND MORTGAGE TAX EXEMPTIONS; TO ADDRESS ENVIRONMENTAL ISSUES AND TO PROVIDE FOR INDEMNIFICATION OF THE AGENCY ON SUCH ISSUES RELATING TO THE PROJECT THROUGH THE EXECUTION OF AN ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT WITH THE COMPANY (the "ECIA"); TO ENTER INTO A RECAPTURE AGREEMENT; TO ENTER INTO A PAYMENT IN LIEU OF TAX AGREEMENT; AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

Seconded by Michael Werenczak, the motion carried with 5 ayes and 0 nays. The official resolution is attached to the original minutes.

Little Falls Solar I, LLC: The proposed Authorizing Resolution was presented to the board members prior to the meeting. After further review and discussion, **David Chlus offered the following motion:**

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE ALL RELEVANT CLOSING DOCUMENTS WITH RESPECT TO THE ACQUISITION OF AN INTEREST IN THE REAL PROPERTY SITUATE IN THE CITY OF LITTLE FALLS, COUNTY OF HERKIMER AND STATE OF NEW YORK AND THE PERSONAL PROPERTY TO BE ACQUIRED AND LOCATED THEREAT (the "Facility") THROUGH A SUBLEASE AGREEMENT, SUBLEASING SAID FACILITY BACK TO THE COMPANY; GRANTING SALES AND MORTGAGE TAX EXEMPTIONS; TO ADDRESS ENVIRONMENTAL ISSUES AND TO PROVIDE FOR INDEMNIFICATION OF THE AGENCY ON SUCH ISSUES RELATING TO THE PROJECT THROUGH THE EXECUTION OF AN ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT WITH THE COMPANY (the "ECIA"); TO ENTER INTO A DECOMMISSIONING AGREEMENT; TO ENTER INTO A PAYMENT IN LIEU OF TAX AGREEMENT; AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

Seconded by Michael Werenczak, the motion carried with 5 ayes and 0 nays. The official resolution is attached to the original minutes.

Little Falls Solar, LLC: Little Falls solar, LLC is seeking the consideration of the Herkimer County Industrial Development Agency to deviate from its Off Site Commercial Solar Photovoltaic Policy with regards to PILOT range of \$5,000 to \$6,000 per megawatt. The proposed deviation offers \$3,900/MW AC at 2% annual increase. Mr. Hallak stated that the deviation is in line with NYSEDA guidelines, which suggest

solar project PILOTS should be based on 1-3% of gross electric revenue. **Michael Werenczak moved, seconded by David Chlus, to approve the deviation from the Off Site Commercial Solar Photovoltaic Policy. Motion Carried.**

The proposed Authorizing Resolution was presented to the board members prior to the meeting. After further review and discussion, **Cory Albrecht offered the following motion:**

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE ALL RELEVANT CLOSING DOCUMENTS WITH RESPECT TO THE ACQUISITION OF AN INTEREST IN THE REAL PROPERTY SITUATE IN THE TOWN OF LITTLE FALLS, COUNTY OF HERKIMER AND STATE OF NEW YORK AND THE PERSONAL PROPERTY TO BE ACQUIRED AND LOCATED THEREAT (the "Facility") THROUGH SUBLEASE AGREEMENT, SUBLEASING SAID FACILITY BACK TO THE COMPANY; GRANTING SALES AND MORTGAGE TAX EXEMPTIONS; TO ADDRESS ENVIRONMENTAL ISSUES AND TO PROVIDE FOR INDEMNIFICATION OF THE AGENCY ON SUCH ISSUES RELATING TO THE PROJECT THROUGH THE EXECUTION OF AN ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT WITH THE COMPANY (the "ECIA"); TO ENTER INTO A DECOMMISSIONING AGREEMENT; TO ENTER INTO A PAYMENT IN LIEU OF TAX AGREEMENT; AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

Seconded by Ann Gaworecki, the motion carried with 5 ayes and 0 nays. The official resolution is attached to the original minutes.

SunEast Watkins Road Solar: A preliminary application was presented to the board members prior to the meeting. Mr. Piseck stated that a letter has been received from the IDA attorney stating that the project fits into the IDA guidelines. The proposed project will be in The Towns of Schuyler and Herkimer. The IDA will need to look further into how to divide PILOT payments to the school districts based off of the project location before the project can move forward.

SunEast Hills Solar, LLC: A preliminary application was presented to the board members prior to the meeting. The IDA will review maps and PILOT amounts prior to moving forward with the application. The project will be located in the Town of Manheim.

Small Business RLF 2-2-2 Application (Original Herkimer Cheese): Original Herkimer Cheese has applied for a loan/grant through the IDA's 2-2-2 Program. Improvements will be made to the exterior façade of the Original Herkimer Cheese building. Original Herkimer Cheese will make necessary upgrades to the front entrance of the retail shop to improve accessibility for all customers. These upgrades will include new stairs, repairs to cement, as well as a ramp that conforms to ADA guidelines. The guidelines of the program state that the company can have 10 or less employees, however Original Herkimer Cheese has 27 employees. The RLF committee has reviewed the application, and finds it acceptable to deviate from the guidelines of the program, as the company has not utilized the program in the past. The purpose of

the program is to be able to assist businesses with funds available from the grant. **David Chlus moved, seconded by Cory Albrecht to approve a loan in the amount of \$2,000, a grant in the amount of \$2,000 grant, with proof of owner injection of \$2,000. The funds will come from the Seward Account. The loan term will be 2% for 24 months. Motion Carried.**

Manheim Business Park: GHD Consulting Services Inc. (GHD) is currently providing engineering services for the Manheim Business Park for the Herkimer County IDA. The Village of Dolgeville is requesting assistance from the IDA to help prepare a Water Infrastructure Improvement Act (WIIA) grant application, to help fund the engineering and construction for a new water storage tank to be located at the Manheim Business Park site to serve as a means of water distribution system storage for the Village, and to provide water service to the Business Park. GHD submitted a proposal for continuing their professional services associated with the park and the new water storage tank to prepare the necessary technical documentation for the WIIA Grant Application, which is due September 13, 2019. **Cory Albrecht moved, seconded by Ann Gaworecki to approve the proposal submitted by GHD Consulting Services not to exceed \$5,000. This motion is contingent on the successful submittal of the application by the deadline of September 13, 2019.**

Columbia Solar Energy System-EDF Renewables: The Herkimer County IDA received a letter of engagement from Wladis Law Firm for legal counsel with respect to the review, approval and enforcement of any application for financial assistance filed with the IDA by or on behalf of EDF Renewables North America, regarding any proposed solar energy center to be located in Herkimer County, including the project tentatively identified as the Columbia Solar Energy System. The fee for the legal services is two tenths of one percent (0.20%) of the "total project cost" and will be paid by EDF Renewables on the date of the "project closing." No fees will be due if no "project closing" takes place. **Michael Werenczak moved, seconded by Ann Gaworecki to approve the engagement of the IDA with Wladis Law Firm. Motion Carried.**

IPAD Pro Purchase: At a prior board meeting, the board approved the purchase of an iPad with a cost of less than \$1,000. Upon further research, Mr. Piseck discovered that he would need a greater allowance for the purchase. **Cory Albrecht moved, seconded by Ann Gaworecki to approve the purchase of an iPad with a cost up to \$1,500. Motion Carried.**

Herkimer County Chamber of Commerce Business Showcase: The Herkimer County Chamber of Commerce will be hosting a Business Showcase at the Arc Park on September 25, 2019. The IDA employees will be attending the event at a cost of \$25. Board members were invited to attend as well.

Project Updates/Other Business:

Manheim Business Park: Approval has been given from the Town of Manheim and the Village of Dolgeville for a water and sewer district. All studies have been completed other than the map planning report. Mr. Piseck will be reaching out to new developers to market the site.

BOA Grant: The Herkimer County IDA recently applied for a Brownfield Opportunity Area Grant. The IDA should be informed in September of whether or not the grant will be awarded.

Feldmeier Equipment Inc.: Feldmeier Equipment Inc. has applied for a CFA to expand their location. The IDA recently held a meeting with local employment developers to construct a plan on how to provide

additional training opportunities to seasoned, and existing employees. Once all information is gathered, Mr. Piseck will meet with the company to discuss training options.

Duofold: Mr. Piseck has a meeting later today to discuss marketing of the Duofold site to potential developers. The IDA will be attending the Ilion Food Truck Frenzy on August 28, 2019 to survey local residents on their preferred usage of the site. The IDA may need to have a memorandum of understanding with the Village of Ilion to apply for grants on behalf of the Village.

Frankfort 5S South Business Park: Construction on Adirondack Food & Fuel is well underway. The water tower for Tractor Supply has now been paid for. There is still an ongoing issue with water run-off around the cul-de-sac. Tractor Supply has agreed to easements for assessing drainage issues. Mrs. Russell is selling her property across the street from the business park. Mr. Piseck does not think it will be in the best interest of the IDA to purchase the land.

Village of Frankfort: Mr. Piseck is still working to obtain funds for the DASNY grant. Union Tool is in the process of environmental studies and has not been affectively communicating. Turbo Machined Products has been awarded a CDBG grant and will be using the funds to build an addition and purchase new equipment.

Water Transmission Line: The Herkimer County IDA is the Lead Agency on a water transmission line that will run from Schuyler to Herkimer. At this time, the IDA has no new information on when this project will be moving forward.

EDF Renewables – Columbia Solar Energy System: EDF Renewables recently held an information session on the proposed Solar Energy System in the Towns of Litchfield and Columbia. Mr. Piseck stated that the project could bring more to the area that residents may not be aware of such as high-speed fiber or salt sheds. The more information the residents can be given, the more opportunity this project has to be successful.

Schuyler Business Park Expansion: Two developers are currently interested in the front of the park. One developer from the Saratoga area is currently in discussions with the Town of Schuyler about building permit fees. The IDA will soon close on the purchase of an additional 188 acres of property adjacent to the Schuyler Business Park. Department of Transportation is conducting a study on the nearby Dyke Road intersection. The IDA is partnering with VIP Structures and Mohawk Valley EDGE on a National Grid grant.

Site Selectors: The IDA will be hosting a site selectors guild accommodating approximately 50 people that work with companies to develop sites. The IDA would like to host this event at the Herkimer Diamond Mines. The exact date is yet to be determined, however it will be between October 22-24. The board members will be invited to attend the event.

Mohawk Valley Redevelopment Forum: The Herkimer County IDA is partnering with MV EDGE on a Redevelopment Forum. The forum will have a few attendees specializing in redevelopment. Mr. Piseck will have a few minutes to speak about our redevelopment opportunities and stated that Duofold would be high on the list.

Microenterprise Grant: The IDA has not been informed as to whether the grant will be awarded or not.

IDA Academy: New York State Economic Development Council is hosting an IDA Academy on September 10, 2019 at Genesee Community College in Batavia, NY. IDA employees will be attending the event, and board members were invited to attend as well.

Executive Session: Michael Werenczak moved, seconded by Cory Albrecht, to enter in to executive session to discuss current litigation with the Village of Herkimer and matters of personnel. All board members, Anthony Hallak, John Piseck, Stacey Holleran, and Victoria Adams were invited to stay.

After discussion of litigation, Stacey Holleran and Victoria Adams were excused.

After discussion of personnel matters, Stacey Holleran and Victoria Adams were invited to return at 9:55 AM.

Michael Werenczak moved, seconded by Cory Albrecht to end executive session at 9:55 AM.

Being no other business, **Michael Werenczak moved, seconded by Cory Albrecht to adjourn at 10:00 AM.**

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Victoria Adams". The signature is fluid and cursive, with the first name "Victoria" written in a larger, more prominent script than the last name "Adams".

Victoria Adams
Administrative Assistant

AUTHORIZING RESOLUTION

At a meeting of the Herkimer County Industrial Development Agency, Herkimer County, New York (the "Agency"), held at 420 E. German Street, Herkimer, New York on the 27th day of August, 2019 at 8:00 a.m., the following members of the Agency were:

Present: Vincent J. Bono, David Chlus, Cory Albrecht, Ann Gaworecki,
Michael Werenczak,

Absent: Cate Ricci, John Scarano

Also Present: John Piseck, Stacey Holleran, Victoria Adams

After the meeting had been duly called to order, the Chairman announced that the purpose of the meeting was to consider and take action on certain matters pertaining to Old Forge Properties, Inc., d/b/a Enchanted Forest Water Safari (the "Company").

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

AYE	NAY	ABSTAINED
*ALL	*NONE	*NONE

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE ALL RELEVANT CLOSING DOCUMENTS WITH RESPECT TO THE ACQUISITION OF AN INTEREST IN THE REAL PROPERTY SITUATE IN THE TOWN OF OLD FORGE, COUNTY OF HERKIMER AND STATE OF NEW YORK AND THE PERSONAL PROPERTY TO BE ACQUIRED AND LOCATED THEREAT (the "Facility") THROUGH LEASE AGREEMENT, LEASING SAID FACILITY BACK TO THE COMPANY THROUGH SALES AND MORTGAGE TAX EXEMPTIONS; TO ADDRESS ENVIRONMENTAL ISSUES AND TO PROVIDE FOR INDEMNIFICATION OF THE AGENCY ON SUCH ISSUES RELATING TO THE PROJECT THROUGH THE EXECUTION OF AN ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT WITH THE COMPANY (the "ECIA"); TO ENTER INTO A RECAPTURE AGREEMENT; TO ENTER INTO A PAYMENT IN LIEU OF TAX AGREEMENT; AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, Old Forge Properties, Inc., d/b/a Enchanted Forest Water Safari, on behalf of itself and/or the principals of Old Forge Properties, Inc. (the "Company") has applied to the Herkimer County Industrial Development Agency (the "Agency") to enter into a transaction relating to the acquisition, construction and equipping of a Recreation and Tourism Destination Facility, including waterslides, water pumps and filtration systems on a parcel of land located at 3183 State Route 28, Old Forge, New York 13420, Herkimer County (the "Land"), and the acquisition and installation of equipment in the Improvements, all to be used by the Company in connection with providing a complete and fully operational recreation facility in support of Old Forge Properties, Inc. (the Land, Improvements and Equipment) are referred to collectively as the "Facility" and the construction and equipping of the Improvements is referred to as (the "Project"); and

WHEREAS, the Company will lease the Facility to the Agency, pursuant to Article 18-A of the General Municipal Law of the State of New York, and Chapter 372 of the Laws of 1970 of the State of New York, as may be amended from time to time (collectively the "Act") and the Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement (the "Leaseback Agreement"); and

WHEREAS, the Company will construct, renovate and equip the Project; and

WHEREAS, the Company will construct, renovate and equip a Recreation and Tourism Destination Facility under the Act; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency is authorized under its Uniform Tax Exemption Policy to provide for financial assistance to the Project; and

WHEREAS, representations made by the Company in its Application for Financial Assistance support the finding that the Project will promote employment opportunities and prevent economic deterioration in the area served by the Agency; and

WHEREAS, based upon recommendation made by the Company in its Application, the value of financial assistance is described as follows:

Sales and Use Tax exemptions estimated at \$235,125.00 but shall not exceed \$235,125.00 in aggregate;

Mortgage Recording Tax not to exceed \$20,000.00; and

Real Property Tax Abatement is estimated at \$13,000.00.

WHEREAS, prior to the closing of a lease-leaseback transaction, and the granting of any tax benefits, a public hearing (the "Hearing") was held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency, or the location or nature of the Facility, can be heard; and

WHEREAS, notice of the Hearing was given prior to the closing of a lease-leaseback transaction, and the granting of any tax benefits, and such notice (together with proof of publication) was in the form annexed hereto as Exhibit A; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as Exhibit B; and

WHEREAS, the Agency has given due consideration to the operation of a retail facility and the economic conditions of the area in which the Project is situated; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed lease-leaseback transaction is either and inducement to the Company to maintain and expand the Facility in the County or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the "SEQR Act" or "SEQRA"), the Agency constitutes a "State Agency"; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company by virtue of its activities in renovating, reconstructing and equipping the Project shall submit, as a condition to closing, that SEQR review is not required, or in the alternative, the Environmental Assessment Form and related documents (Questionnaire) with respect to the Facility, a copy of which will be placed on file as the office of the Agency; and

WHEREAS, prior to the granting of any tax benefits, the Agency will complete its environmental review (if applicable) and make determinations for purposes of SEQRA.

Section 1. The Agency hereby finds and determines:

- (a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes of the Act and to exercise all powers granted to it under the Act; and
- (b) The Facility constitutes a "project," such as that term is defined in the Act; and
- (c) The acquisition, construction, equipping and financing of the Facility, and the leasing of the Facility to the Company will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Herkimer County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and
- (d) The acquisition, construction and equipping of the Facility is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and
- (e) Based upon representations of the Company, the Facility conforms with the local zoning laws and planning regulations of Herkimer County and all regional and local use plans for the area in which the Facility is located; and

- (f) It is desirable and in the public interest for the Agency to acquire a leasehold interest in the Facility and lease the Facility back to the Company; and
- (g) The Lease is an effective instrument whereby the Company conveys a leasehold interest to the Agency; and
- (h) The Leaseback Agreement is an effective instrument whereby the Company leases the Facility from the Agency; and

Section 2. In consequence of the foregoing, and subject to the receipt and approval by the Agency of pre-closing documents deemed reasonably necessary by counsel to the Agency, the Agency hereby determines to acquire a leasehold interest in the Facility from the Company and to lease the Facility back to the Company and to execute and deliver the Lease Agreement, the Leaseback Agreement and memoranda thereof, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement, the Recapture Agreement and all related documents (collectively the Closing Documents).

Section 3. The form and substance of the Closing Documents (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 4.

- (a) The Chairman, Vice Chairman, Secretary or any member of the Agency and the Executive Director, John J. Piseck, are hereby authorized, on behalf of the Agency, to execute and deliver the Closing Documents, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary, Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the Chairman, Vice Chairman, Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.
- (b) The Chairman, Vice Chairman, Secretary or member of the Agency and the Executive Director, John J. Piseck, are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 5. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Closing Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Closing Documents binding upon the Agency.

STATE OF NEW YORK)
) ss.:
COUNTY OF HERKIMER)

I, Stacey Holleran, the undersigned Assistant Secretary of the Herkimer County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Herkimer County Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 27th day of August, 2019 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 such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Closing Documents contained in this transcript of proceedings are each in substantially the substance presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of this 27th day of August, 2019.

HERKIMER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY



Stacey Holleran, Assistant Secretary

EXHIBIT A

STATE OF NEW YORK
(ss
County of Oneida)

RECEIVED JUL 17 2019

Patricia Zehr

county, being duly sworn, says she is the Principal Clerk of the City of Utica, in said Dispatch the Publishers of The Times-Telegram, a daily newspaper printed and of which the attached is a copy, cut from the columns of said paper has been regularly published in said paper on each of the following dates:

7/10/19

Sworn to before me this

15 day of July 2019

Theresa B. McGadden
NOTARY PUBLIC ONEIDA CO., N.Y.

Theresa B. McGadden
NOTARY PUBLIC STATE OF NEW YORK
Registration No. 12000000000000000000
Qualified in Madison County
Commission Expires May 15, 2022

Legals

NOTICE OF
PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Herkimer County Industrial Development Agency (the "Agency") on the 15th day of July 2019, at 11:00 a.m. local time at the Town Hall, Town of Webb, 3140 State Route 28, Old Forge, Herkimer County, New York, in connection with the following matter:

WHEREAS: OLD FORGE PROPERTIES, INC. DBA ENCHANTED FOREST WATER SAFARI (the "Company") has presented an application (the "Application") to the Agency, a copy of which was read at this meeting and the copies of which are on file at the office of the Agency, requesting that the Agency consider undertaking (i) to provide assistance through a sales tax and mortgage tax financing; (ii) to provide financing of the above described project; and (iii) to cause the Facility to be constructed; and (iv) to lease (with an obligation to purchase) or sell the Facility to the Company or any other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS: the Facility will consist of the acquisition, construction, and equipping of three new water slides located in the Town of Webb, Herkimer County, State of New York, known as 2183 State Route 28, Old Forge, New York 13420. The Project has an estimated cost of Three Hundred and 00/100 Dollars (\$300,000.00) (the "Project Costs"); and

A representative of the Agency will be at the above-stated time and

Legals

place to review the project application, and hear comments and accept written statements from any person with views in favor of or opposed to either the proposed assistance to the Company or the location, or nature of the Facility. A copy of the Application filed by the Company with the Agency, including an analysis of the project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to, John Plesek, Jr., Executive Director, Herkimer County Industrial Development Agency, 420 E. German Street, Suite 101 A, Herkimer, New York 13350; Telephone 315-488-5000.

HERKIMER COUNTY
INDUSTRIAL
DEVELOPMENT AGENCY

Date: July 10, 2019

By: Name: Stacey J. Holman
Title: Assistant Secretary
TT: 07/10/2019

EXHIBIT B

PUBLIC HEARING MINUTES

Herkimer County Industrial Development Agency

July 22, 2019 @ 11:00 AM

Town Hall, Town of Webb, 3140 State Route 28, Old Forge, NY

Re: Old Forge Properties dba Enchanted Forest Water Safari

John J. Piseck, Jr. introduced himself as the Executive Director of the Herkimer County Industrial Development Agency and opened the public hearing at 11:00 AM.

Mr. Piseck appointed Stacey Holleran to record the minutes of the hearing.

Mr. Piseck stated that on July 10, 2019 a Public Hearing Notice was published in the legal section of the Times Telegram as well as being posted on the Agency website. The Agency also provided a copy to the CEO of all affected taxing jurisdictions. The following is the published notice:

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held **by** the Herkimer County Industrial Development Agency (the "Agency") on the 22nd day of July 2019, at 11:00 AM, local time at the Town Hall, Town of Webb, 3140 State Route 28, Old Forge, Herkimer County, New York, in connection with the following matter:

WHEREAS, OLD FORGE PROPERTIES, INC. D/B/A ENCHANTED FOREST WATER SAFARI (the "Company") has presented an application (the "Application") to the Agency, copies of which are on file at the office of the Agency, requesting that the Agency consider undertaking; (i) to provide assistance through sales tax and mortgage tax incentives for the constructing, equipping, and financing of the above described project Facility and real property tax relief in the form of a Payment in Lieu of Tax Agreement (the "Assistance"), (ii) to acquire, construct, equip, and finance the Facility or to cause the Facility to be constructed, equipped, and financed; and (iii) to lease (with an obligation to purchase) or sell the Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Facility will consist of the acquisition, construction, and equipping of three new water slides located in the Town of Webb, Herkimer County, State of New York, known as 3183 State Route 28, Old Forge, New York 13420. The Project has an estimated cost of Three Million and 00/100 Dollars (\$3,000,000.00) (the "Project Costs"); and

A representative of the Agency will be at the above-stated time and place to review the project application, and hear comments and accept written statements from any persons with views in favor of or opposed to either the proposed Assistance to the Company or the location or nature of the Facility. A copy of the Application filed by the Company with the Agency with respect to the Facility, including an analysis of the costs and benefits of the Project, is available

for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addresses to John J. Piseck, Jr., Executive Director, Herkimer County Industrial Development Agency, 420 E. German Street, Suite 101 A, Herkimer, New York 13350; Telephone 315-866-3000.

Mr. Piseck invited public comments.

Jennifer Dunn asked if the assessed value has been changed by \$150,000.00? Mr. Piseck replied that this hearing is just to hear comments and not answer questions.

Justin Masters asked if the IDA considered publishing notice in a publication up north? Also asked if there was an idea on how long it will take for the closing to take place. Mr. Piseck said we cannot estimate that.

Also attached are comments submitted by email from Alison Albright 7/13/2019.

Being no further public comment, the public hearing was closed at 11:15 AM.

Respectfully Submitted,



Stacey J. Holleran
Assistant Secretary

Attachment: Sign in sheet
Email 7/13/2019

Subject: HCIDA Website Inquiry
Date : Saturday, July 13, 2019 9:01 pm
From : "Alison Albright" <albrightali.aa@gmail.com>
To : <jpiseck@herkimercountyida.org>

Dear Mr. Piseck,

I am unable to attend the public hearing regarding the \$3 million tax break given to the Water Safari. I am wondering why there is a public hearing, if there is no bond issue. Secondly, the owner of the water park owns a second home in the Caribbean, which, I dare say is worth more than the 3 million in tax breaks the county will give him to rebuild some water slides that he has the wherewithal to do anyway. Is it really prudent to have the taxpayers foot the bill for a private business which already exists and is thriving???? This is not economic development. It is a tax break for a thriving business funded by the taxpayers of the county, which is economically depressed. The water park, in my opinion has contributed negatively to the town of Old Forge. The traffic is ridiculous. People come to the water park and then go home. They do not stay. They also deposit their garbage wherever they choose on their way out. Please let me know what the purpose of the public hearing is.

Sincerely,
Alison Albright

ATTENDEES - PUBLIC HEARING
HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
OLD FORGE PROPERTIES DBA ENCHANTED FOREST WATER SAFARI
JULY 22, 2019 @ 11:00 AM
TOWN HALL, 3140 STATE ROUTE 28, OLD FORGE, NY

NAME

ORGANIZATION

Justin Masters

Town of Webb Assessor

Jennifer Dunn

Town of Webb WFSD Bus. Mgr

Robert Moore

Town of Webb Supervisor

Mike Farmer

Town of Webb Property

Stacey Halloran

IDA Staff

Victoria Adams

John Piseck

↓

AUTHORIZING RESOLUTION

At a meeting of the Herkimer County Industrial Development Agency, Herkimer County, New York (the "Agency"), held at 420 E. German Street, Herkimer, New York on the 27th day of August, 2019 at 8:00 a.m., the following members of the Agency were:

Present: Vincent J. Bono, David Chlus, Cory Albrecht, Ann Gaworecki,
Michael Werenczak,

Absent: Catherine Ricci, John Scarano

Also Present: John Piseck, Stacey Holleran, Victoria Adams

After the meeting had been duly called to order, the Chairman announced that the purpose of the meeting was to consider and take action on certain matters pertaining to Little Falls Solar I, LLC (the "Company").

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

AYE	NAY	ABSTAINED
*ALL	*NONE	*NONE

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE ALL RELEVANT CLOSING DOCUMENTS WITH RESPECT TO THE ACQUISITION OF AN INTEREST IN THE REAL PROPERTY SITUATE IN THE CITY OF LITTLE FALLS, COUNTY OF HERKIMER AND STATE OF NEW YORK AND THE PERSONAL PROPERTY TO BE ACQUIRED AND LOCATED THEREAT (the "Facility") THROUGH A SUBLEASE AGREEMENT, SUBLEASING SAID FACILITY BACK TO THE COMPANY; GRANTING SALES AND MORTGAGE TAX EXEMPTIONS; TO ADDRESS ENVIRONMENTAL ISSUES AND TO PROVIDE FOR INDEMNIFICATION OF THE AGENCY ON SUCH ISSUES RELATING TO THE PROJECT THROUGH THE EXECUTION OF AN ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT WITH THE COMPANY (the "ECIA"); TO ENTER INTO A DECOMMISSIONING AGREEMENT; TO ENTER INTO A PAYMENT IN LIEU OF TAX AGREEMENT; AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, Little Falls Solar I, LLC, on behalf of itself and/or the principals of Little Falls Solar I, LLC, (the "Company") has applied to the Herkimer County Industrial Development Agency (the "Agency") to enter into a transaction relating to the acquisition, construction and equipping of a solar array with an estimated capacity of 2.877± kilowatts in the City of Little Falls on a parcel of land located near Overlook Drive, Little Falls, New York 13365, Herkimer County (the "Land"), and the acquisition and installation of equipment in the Improvements, all to be used by the Company in connection with providing a solar energy system that will be interconnected to National Grid and provide energy credits to the community (the Land, Improvements and Equipment) are referred to collectively as the "Facility" and the construction and equipping of the Improvements is referred to as (the "Project"); and

WHEREAS, the Company will sublease the Facility to the Agency, pursuant to Article 18-A of the General Municipal Law of the State of New York, and Chapter 372 of the Laws on 1970 of the State of New York, as may be amended from time to time (collectively the "Act") and the Agency will sublease the Facility back to the Company pursuant to a Subleaseback Agreement (the "Subleaseback Agreement"); and

WHEREAS, the Company will reconstruct, renovate and equip the Project; and

WHEREAS, the Company will construct, renovate and equip a 2.877± kilowatt (kw) DC solar array under the Act; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency is authorized under its Uniform Tax Exemption Policy to provide for financial assistance to the Project; and

WHEREAS, representations made by the Company in its Application for Financial Assistance support the finding that the Project will promote employment opportunities and prevent economic deterioration in the area served by the Agency; and

WHEREAS, based upon recommendation made by the Company in its Application, the value of financial assistance is described as follows:

Sales and Use Tax exemptions estimated at \$79,371.43 but shall not exceed \$80,000.00 in aggregate;

Real Property Tax Abatement is indeterminable at this time.

Mortgage Recording Tax savings is estimated at \$20,656.00.

WHEREAS, prior to the closing of a sublease-leaseback transaction, and the granting of any tax benefits, a public hearing (the "Hearing") was held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency, or the location or nature of the Facility, can be heard; and

WHEREAS, notice of the Hearing was given prior to the closing of a sublease-leaseback transaction, and the granting of any tax benefits, and such notice (together with proof of publication) was in the form annexed hereto as Exhibit A; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as Exhibit B; and

WHEREAS, the Agency has given due consideration to the operation of a solar facility and the economic conditions of the area in which the Project is situated; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed sublease-leaseback transaction is either and inducement to the Company to maintain and expand the Facility in the County or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “SEQR Act” or “SEQRA”), the Agency constitutes a “State Agency”; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company by virtue of its activities in renovating, reconstructing and equipping the Project shall submit, as a condition to closing, that SEQR review is not required, or in the alternative, the Environmental Assessment Form and related documents (Questionnaire) with respect to the Facility, a copy of which will be placed on file as the office of the Agency; and

WHEREAS, prior to the granting of any tax benefits, the Agency will complete its environmental review (if applicable) and make determinations for purposes of SEQRA.

Section 1. The Agency hereby finds and determines:

- (a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes of the Act and to exercise all powers granted to it under the Act; and
- (b) The Facility constitutes a “project,” such as that term is defined in the Act; and
- (c) The acquisition, construction, equipping and financing of the Facility, and the leasing of the Facility to the Company will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Herkimer County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and
- (d) The acquisition, construction and equipping of the Facility is reasonably necessary to induce the Company to invest in community solar and promote renewable energy initiatives in the State of New York; and

- (e) Based upon representations of the Company, the Facility conforms with the local zoning laws and planning regulations of Herkimer County and all regional and local use plans for the area in which the Facility is located; and
- (f) It is desirable and in the public interest for the Agency to acquire a subleasehold interest in the Facility and sublease the Facility back to the Company; and
- (g) The Sublease is an effective instrument whereby the Company conveys a leasehold interest to the Agency; and
- (h) The Subleaseback Agreement is an effective instrument whereby the Company leases the Facility from the Agency; and

Section 2. In consequence of the foregoing, and subject to the receipt and approval by the Agency of pre-closing documents deemed reasonably necessary by counsel to the Agency, the Agency hereby determines to acquire a subleasehold interest in the Facility from the Company and to sublease the Facility back to the Company and to execute and deliver the Sublease Agreement, the Subleaseback Agreement and memoranda thereof, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement, the Decommissioning Agreement and all related documents (collectively the Closing Documents).

Section 3. The form and substance of the Closing Documents (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 4.

- (a) The Chairman, Vice Chairman, Secretary or any member of the Agency and the Executive Director, John J. Piseck, are hereby authorized, on behalf of the Agency, to execute and deliver the Closing Documents, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary, Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the Chairman, Vice Chairman, Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.
- (b) The Chairman, Vice Chairman, Secretary or member of the Agency and the Executive Director, John J. Piseck, are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Sublease Agreement).

Section 5. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Closing Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Closing Documents binding upon the Agency.

STATE OF NEW YORK)
) ss.:
COUNTY OF HERKIMER)

I, Stacey Holleran, the undersigned Assistant Secretary of the Herkimer County Industrial Development Agency, DO HEREBY CERTIFY:


That I have compared the annexed extract of the minutes of the meeting of the Herkimer County Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 27th day of August, 2019 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 such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Closing Documents contained in this transcript of proceedings are each in substantially the substance presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of this 27th day of August, 2019.

HERKIMER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY



Stacey Holleran, Assistant Secretary

EXHIBIT A

consider undertaking a project for the benefit of the Company as follows: (i) to provide assistance through sales tax and mortgage tax incentives for the constructing, equipping, and financing of the above described project Facility and real property tax relief in the form of a Payment in Lieu of Tax Agreement (the "Assistance"); (ii) to acquire, construct, equip, and finance the Facility or to cause the Facility to be constructed, equipped, and financed; and (iii) to lease and/or sublease (with an obligation to leaseback) or sell the Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

The Facility will consist of the acquisition, construction, and equipping of a solar array near Overlook Drive in Little Falls with an estimated capacity of 2,872.1 kilowatts. The Project has an estimated cost of Four Million, One Hundred Thirty-One Thousand, Two Hundred and Three 00/100 Dollars (\$4,131,203) (the "Project Costs").

A representative of the Agency will be at the above-stated time and place to review the project application and hear comments and accept written statements from any persons with views in favor of or opposed to either the proposed Assistance to the Company or the location or nature of the Facility. A copy of the Application filed by the Company with the Agency with respect to the Facility, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to John J. Pliseck, Jr., Executive Director, Herkimer County Industrial Development Agency, 420 E. German Street, Suite 101 A, Herkimer, New York 13350; Telephone 315-866-3000.

HERKIMER COUNTY
INDUSTRIAL

STATE OF NEW YORK

County of Oneida) ss

Patricia Zehr

of the City of Utica, in said county, being duly sworn, says she is the Principal Clerk of the Utica Observer-Dispatch the Publishers of The Times-Telegram, a daily newspaper printed and published in the city of Utica, County and State aforesaid, and that an advertisement of which the attached is a copy, cut from the columns of said paper has been regularly published in said paper on each of the following dates:

5/17/19

Patricia Zehr

Sworn to before me this

21 day of May 2019

Theresa B. MCFadden

NOTARY PUBLIC ONEIDA CO., N.Y.

THERESA B MCFADDEN
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01MC6303520
Qualified in Madison County
Commission Expires May 12, 2022

NOTICE OF
PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Herkimer County Industrial Development Agency (the "Agency") on the 28th day of May 2019, at 8:00 AM, local time at the Council Chambers at City Hall, City of Little Falls, 659 East Main Street, Herkimer County, New York, in connection with the following matter:

LITTLE FALLS SOLAR I, LLC (the "Company") has requested that the Agency

EXHIBIT B



PUBLIC HEARING MINUTES

STAFF

JOHN J. PISECK, JR.
Executive Director

STACEY J. HOLLERAN
Office Manager

VICTORIA L. ADAMS
Administrative Assistant

Herkimer County Industrial Development Agency

May 28, 2019 @ 8:00 AM

Little Falls Solar I, LLC

**City of Little Falls, Council Chambers @ City Hall,
659 East Main Street, Little Falls, NY 13365**

BOARD OF DIRECTORS

VINCENT J. BOHO
Chairman

DAVID M. CHLUS
Vice Chairman

JOHN SCARANO
Secretary

MICHAEL WERENGZAK
Treasurer

CORY ALBRECHT
Director

DANIEL B. REARDON
Director

CATHERINE RICCI
Director

John J. Piseck, Jr. introduced himself as the Executive Director of the Herkimer County Industrial Development Agency and opened the public hearing at 8:02 AM.

Mr. Piseck appointed Stacey Holleran to record the minutes of the hearing.

Mr. Piseck stated that on May 17, 2019 a Public Hearing Notice was published in the legal section of the Times Telegram as well as being posted on the Agency website. The Agency also provided a copy to the CEO of all affected taxing jurisdictions. The following is the published notice:

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Herkimer County Industrial Development Agency (the "Agency") on the 28th day of May 2019, at 8:00 AM, local time at the Council Chambers at City Hall, City of Little Falls, 659 East Main Street, Herkimer County, New York, in connection with the following matter:

LITTLE FALLS SOLAR I, LLC (the "Company") has requested that the Agency consider undertaking a project for the benefit of the Company as follows: (i) to provide assistance through sales tax and mortgage tax incentives for the constructing, equipping, and financing of the above described project Facility and real property tax relief in the form of a Payment in Lieu of Tax Agreement (the "Assistance"), (ii) to acquire, construct, equip, and finance the Facility or to cause the Facility to be constructed, equipped, and financed; and (iii) to lease and/or sublease (with an obligation to leaseback) or sell the Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

The Facility will consist of the acquisition, construction, and equipping of a solar array near Overlook Drive in Little Falls with an estimated capacity of 2.877± kilowatts. The Project has an estimated cost of Four Million One Hundred Thirty-One Thousand Two Hundred and Three 00/100 Dollars (\$4,131,203) (the "Project Costs").

420 E. German Street, Box 1 Suite 101A, Herkimer, NY 13350 315-866-3000

"This institution is an equal opportunity provider, employer and lender."

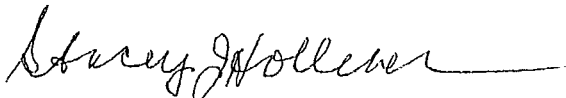
A representative of the Agency will be at the above-stated time and place to review the project application, and hear comments and accept written statements from any persons with views in favor of or opposed to either the proposed Assistance to the Company or the location or nature of the Facility. A copy of the Application filed by the Company with the Agency with respect to the Facility, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addresses to John J. Piseck, Jr., Executive Director, Herkimer County Industrial Development Agency, 420 E. German Street, Suite 101 A, Herkimer, New York 13350; Telephone 315-866-3000

Mr. Piseck invited public comments.

Being no further public comment, the public hearing was closed at 8:31 AM.

Respectfully Submitted,

A handwritten signature in cursive script, appearing to read "Stacey J. Holleran", followed by a long horizontal flourish.

Stacey J. Holleran
Assistant Secretary

Attachment: Sign in sheet

Sign In Sheet

HCIDA Board Meeting and Public Hearing – Little Falls Solar I, LLC Project

Tuesday, May 28, 2019 @ 8:00 AM

City of Little Falls Council Chambers, 659 E. Main Street, Little Falls NY

Board Members:

Vincent J. Bono Present
Cory Albrecht Cory Albrecht
David Chlus David Chlus
Dan Reardon Dan Reardon
John Scarano John Scarano
Catherine Ricci _____
Mike Werenczak Mike Werenczak

Staff:

John J. Piseck John J. Piseck
Stacey Holleran Stacey Holleran
Victoria Adams Victoria Adams

Others:

Anthony Hallak Anthony Hallak
James Wallace James Wallace
John A. Ackerman
Peter F. Manno
Brian Mylor
Mark F. Leone
Dawn Warner
Peter J. Curran
Kim Egan
Wall
Bob Hollen

Mark Blask

AUTHORIZING RESOLUTION

At a meeting of the Herkimer County Industrial Development Agency, Herkimer County, New York (the "Agency"), held at 420 E. German Street, Herkimer, New York on the 27th day of August, 2019 at 8:00 a.m., the following members of the Agency were:

Present: Vincent J. Bono, David Chlus, Cory Albrecht, Ann Gaworecki,
Michael Werenczak

Absent: Catherine Ricci, John Scarano

Also Present: John Piseck, Stacey Holleran, Victoria Adams

After the meeting had been duly called to order, the Chairman announced that the purpose of the meeting was to consider and take action on certain matters pertaining to Little Falls Solar, LLC (the "Company").

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

AYE	NAY	ABSTAINED
*ALL	*NONE	*NONE

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE ALL RELEVANT CLOSING DOCUMENTS WITH RESPECT TO THE ACQUISITION OF AN INTEREST IN THE REAL PROPERTY SITUATE IN THE TOWN OF LITTLE FALLS, COUNTY OF HERKIMER AND STATE OF NEW YORK AND THE PERSONAL PROPERTY TO BE ACQUIRED AND LOCATED THEREAT (the "Facility") THROUGH SUBLEASE AGREEMENT, SUBLEASING SAID FACILITY BACK TO THE COMPANY; GRANTING SALES AND MORTGAGE TAX EXEMPTIONS; TO ADDRESS ENVIRONMENTAL ISSUES AND TO PROVIDE FOR INDEMNIFICATION OF THE AGENCY ON SUCH ISSUES RELATING TO THE PROJECT THROUGH THE EXECUTION OF AN ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT WITH THE COMPANY (the "ECIA"); TO ENTER INTO A DECOMMISSIONING AGREEMENT; TO ENTER INTO A PAYMENT IN LIEU OF TAX AGREEMENT; AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, Little Falls Solar, LLC, on behalf of itself and/or the principals of Little Falls Solar, LLC, (the "Company") has applied to the Herkimer County Industrial Development Agency (the "Agency") to enter into a transaction relating to the acquisition, construction and equipping of a solar array with an estimated capacity of 2.867± kilowatts in the Town of Little Falls on a parcel of land located on Route 169, Little Falls, New York 13365, Herkimer County (the "Land"), and the acquisition and installation of equipment in the Improvements, all to be used by the Company in connection with providing a solar energy system that will be interconnected to National Grid and provide energy credits to the community (the Land, Improvements and Equipment) are referred to collectively as the "Facility" and the construction and equipping of the Improvements is referred to as (the "Project"); and

WHEREAS, the Company will sublease the Facility to the Agency, pursuant to Article 18-A of the General Municipal Law of the State of New York, and Chapter 372 of the Laws of 1970 of the State of New York, as may be amended from time to time (collectively the "Act") and the Agency will sublease the Facility back to the Company pursuant to a Subleaseback Agreement (the "Subleaseback Agreement"); and

WHEREAS, the Company will reconstruct, renovate and equip the Project; and

WHEREAS, the Company will construct, renovate and equip a 2,867 Kilowatt (KW) DC under the Act; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency is authorized under its Uniform Tax Exemption Policy to provide for financial assistance to the Project; and

WHEREAS, representations made by the Company in its Application for Financial Assistance support the finding that the Project will promote employment opportunities and prevent economic deterioration in the area served by the Agency; and

WHEREAS, based upon recommendation made by the Company in its Application, the value of financial assistance is described as follows:

Sales and Use Tax exemptions estimated at \$84,222.42 but shall not exceed \$85,000.00 in aggregate;

Real Property Tax Abatement is indeterminable at this time.

Mortgage Tax savings is estimated at \$20,342.00.

WHEREAS, prior to the closing of a sublease-leaseback transaction, and the granting of any tax benefits, a public hearing (the "Hearing") was held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency, or the location or nature of the Facility, can be heard; and

WHEREAS, notice of the Hearing was given prior to the closing of a sublease-leaseback transaction, and the granting of any tax benefits, and such notice (together with proof of publication) was in the form annexed hereto as **Exhibit A**; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as **Exhibit B**; and

WHEREAS, the Agency has given due consideration to the operation of a solar facility and the economic conditions of the area in which the Project is situated; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed sublease-leaseback transaction is either and inducement to the Company to maintain and expand the Facility in the County or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “SEQR Act” or “SEQRA”), the Agency constitutes a “State Agency”; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company by virtue of its activities in renovating, reconstructing and equipping the Project shall submit, as a condition to closing, that SEQR review is not required, or in the alternative, the Environmental Assessment Form and related documents (Questionnaire) with respect to the Facility, a copy of which will be placed on file as the office of the Agency; and

WHEREAS, prior to the granting of any tax benefits, the Agency will complete its environmental review (if applicable) and make determinations for purposes of SEQRA.

Section 1. The Agency hereby finds and determines:

- (a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes of the Act and to exercise all powers granted to it under the Act; and
- (b) The Facility constitutes a “project,” such as that term is defined in the Act; and
- (c) The acquisition, construction, equipping and financing of the Facility, and the leasing of the Facility to the Company will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Herkimer County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and
- (d) The acquisition, construction and equipping of the Facility is reasonably necessary to induce the Company to invest in community solar and renewable energy initiatives in the State of New York; and

- (e) Based upon representations of the Company, the Facility conforms with the local zoning laws and planning regulations of Herkimer County and all regional and local use plans for the area in which the Facility is located; and
- (f) It is desirable and in the public interest for the Agency to acquire a subleasehold interest in the Facility and sublease the Facility back to the Company; and
- (g) The Sublease is an effective instrument whereby the Company conveys a subleasehold interest to the Agency; and
- (h) The Subleaseback Agreement is an effective instrument whereby the Company leases the Facility from the Agency; and

Section 2. In consequence of the foregoing, and subject to the receipt and approval by the Agency of pre-closing documents deemed reasonably necessary by counsel to the Agency, the Agency hereby determines to acquire a subleasehold interest in the Facility from the Company and to sublease the Facility back to the Company and to execute and deliver the Sublease Agreement, the Subleaseback Agreement and memoranda thereof, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement, the Decommissioning Agreement and all related documents (collectively the Closing Documents).

Section 3. The form and substance of the Closing Documents (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 4.

- (a) The Chairman, Vice Chairman, Secretary or any member of the Agency and the Executive Director, John J. Piseck, are hereby authorized, on behalf of the Agency, to execute and deliver the Closing Documents, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary, Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the Chairman, Vice Chairman, Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.
- (b) The Chairman, Vice Chairman, Secretary or member of the Agency and the Executive Director, John J. Piseck, are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Sublease Agreement).

Section 5. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Closing Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Closing Documents binding upon the Agency.

STATE OF NEW YORK)
) ss.:
COUNTY OF HERKIMER)

I, Stacey Holleran, the undersigned Assistant Secretary of the Herkimer County Industrial Development Agency, DO HEREBY CERTIFY:

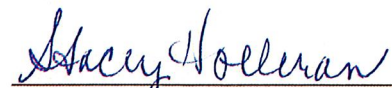
That I have compared the annexed extract of the minutes of the meeting of the Herkimer County Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 27th day of August, 2019 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Closing Documents contained in this transcript of proceedings are each in substantially the substance presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of this 27th day of August, 2019.

HERKIMER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY



Stacey Holleran, Assistant Secretary

EXHIBIT A

Legals

NOTICE OF
PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law will be held by the Herkimer County Industrial Development Agency (the "Agency") on the 10th day of July 2019, at 8:00 AM, local time at the Town Hall, Town of Little Falls, 478 Flint Avenue Extension, Little Falls, Herkimer County, New York, in connection with the following matter:

LITTLE FALLS SOLAR, L.C. (the "Company") has requested that the Agency consider undertaking a project for the benefit of the "Company" as follows: (i) to provide assistance through sales tax and mortgage tax incentives for the constructing, equipping, and financing of the described project facility and real property tax relief in the form of a Payment in Lieu of Tax Agreement (the "Assistance"); (ii) to acquire, construct, equip, and finance the Facility or to cause the Facility to be constructed, equipped, and financed; and (iii) to lease, and/or sublease (with an obligation to leaseback) or sell the Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

The Facility will consist of the acquisition, construction, and equipping of a solar array in the Town of Little Falls with an estimated capacity of 2,867± kilowatts. The Project has an estimated cost of Four Million Sixty-Eight Thousand Three Hundred and Sixty-One 00/100 Dollars (\$4,068,361.00) (the "Project Costs").

A representative of the Agency will be at the above-stated time and place to review the project application, and hear comments and accept written statements from any persons with views in favor of or opposed to either the proposed Assistance to the Company or the location or nature of the Facility. A copy of the Application filed by the Company with the Agency with respect to the Facility, including an analysis of the costs and benefits of the

Project, is available for public inspection during business hours at the offices of the Agency. Transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to John Piseck, Jr., Executive Director, Herkimer County Industrial Development Agency, 420 E. Germ Street, Suite 101, Herkimer, New York 13350. Telephone 315-866-3000.

HERKIMER COUNTY
INDUSTRIAL
DEVELOPMENT AGENCY

Date: June 26, 2019
By Stacey J. Holler
Assistant Secretary
TT: 06/26/2019

STATE OF NEW YORK)

)ss
County of Oneida)

Patricia Zehr

of the City of Utica, in said

county, being duly sworn, says she is the Principal Clerk of the Utica Observer-Dispatch the Publishers of The Times-Telegram, a daily newspaper printed and published in the city of Utica, County and State aforesaid, and that an advertisement of which the attached is a copy, cut from the columns of said paper has been regularly published in said paper on each of the following dates:

6/26/19

Patricia Zehr

Sworn to before me this

26 day of June 2019

Theresa B. McFadden

NOTARY PUBLIC ONEIDA CO., N.Y.

THERESA B. MCFADDEN
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01MC6303520
Qualified in Madison County
Commission Expires May 12, 2022

EXHIBIT B

PUBLIC HEARING MINUTES

**Herkimer County Industrial Development Agency
July 10, 2019 @ 8:00 AM
Little Falls Solar, LLC
Town of Little Falls, Town Hall,
478 Flint Avenue Extension, Little Falls, NY 13365**

John J. Piseck, Jr. introduced himself as the Executive Director of the Herkimer County Industrial Development Agency and opened the public hearing at 8:01 AM.

Mr. Piseck appointed Stacey Holleran to record the minutes of the hearing.

Mr. Piseck stated that on June 26, 2019 a Public Hearing Notice was published in the legal section of the Times Telegram as well as being posted on the Agency website. The Agency also provided a copy to the CEO of all affected taxing jurisdictions. The following is the published notice:

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Herkimer County Industrial Development Agency (the "Agency") on the 10th day of July 2019, at 8:00 AM, local time at the Town Hall, Town of Little Falls, 478 Flint Avenue Extension, Little Falls, Herkimer County, New York, in connection with the following matter:

LITTLE FALLS SOLAR, LLC (the "Company") has requested that the Agency consider undertaking a project for the benefit of the Company as follows: (i) to provide assistance through sales tax and mortgage tax incentives for the constructing, equipping, and financing of the described project Facility and real property tax relief in the form of a Payment in Lieu of Tax Agreement (the "Assistance"), (ii) to acquire, construct, equip, and finance the Facility or to cause the Facility to be constructed, equipped, and financed; and (iii) to lease and/or sublease (with an obligation to leaseback) or sell the Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

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A representative of the Agency will be at the above-stated time and place to review the project application, and hear comments and accept written statements from any persons with views in favor of or opposed to either the proposed Assistance to the Company or the location or nature of the Facility. A copy of the Application filed by the Company with the Agency with respect to the Facility, including an analysis of the costs and benefits of the Project, is available

for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to John J. Piseck, Jr., Executive Director, Herkimer County Industrial Development Agency, 420 E. German Street, Suite 101 A, Herkimer, New York 13350; Telephone 315-866-3000.

Mr. Piseck invited public comments.

Elaine Cobb stated she is a resident of the Town of Little Falls, and also a previous Chairperson of the Town of Little Falls Planning Board. Ms. Cobb has no objection to the project or the location; however, she disagrees with giving the solar company a PILOT. In 2016 the Town of Little Falls opted out of 487 Local Law NY-Sun because of tax impact. The law allows jurisdictions to collect revenue by PILOT agreement but they opted out. She pays taxes on her property and they will pay 60% of what she currently pays. Disappointed, thinks it is wrong. Wants Mr. Piseck to explain how/why city opted in. She stated they will seek legal counsel to see if they can do anything. Other taxpayers should be appalled. They (Nexamp) were fully aware when they came. She also asked why public hearing was scheduled at this time of day.

Dan Casler, Supervisor, Town of Little Falls, asked if there are other projects coming that we could advocate for the town. They would like to get more money from the companies...get biggest bang for buck...in business to make money.

Mr. Casler asked if Nexamp was mentioned in the notice to be present. Answer was no.

Being no further public comment, the public hearing was closed at 8:20 AM.

Respectfully Submitted,



Stacey J. Holleran
Assistant Secretary

Attachment: Sign in sheet

NAME

ORGANIZATION

Elaine Cobb

Resident

DAVE WARNER

NEWSPAPER

Dan Caster

T of LF Supervisor

Stacey Holleran

10A

John Piseck

1 LA