

**REVOLVING LOAN RECOMMENDATION
EISENADLER BRAUHAUS, LLC**

A regular meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the office of the Agency located at the Old County Courthouse, 9 Park Street, Fonda, New York on December 12, 2019 at 4:30 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

Matthew Beck	Chair
Carol Shineman	Vice Chair
Robert Harris	Treasurer
Laurie Weingart	Secretary
Mark Kowalczyk	Member
Amanda J. Auricchio, Esq.	Member
Cheryl Reese	Member

ABSENT:

Amanda Auricchio, Esq.	Member
Laurie Weingart	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
Vincenzo Nicosia	Ec. Development Specialist
A. Joseph Scott III.	Agency Counsel

The following resolution was offered by Cheryl Reese seconded by Mark Kowalczyk, to wit:

Resolution No. 19-32

**RESOLUTION RECOMMENDING REVOLVING LOAN FUND APPROVAL FOR
EISENADLER BRAUHAUS, LLC.**

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 666 of the 1970 Laws of New York, as amended, constituting Section 895-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State

of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, Montgomery County administers an Economic Development Program for the purpose of creating and retaining jobs, and

WHEREAS, the Montgomery County Industrial Development Agency (MCIDA) has been approached by Eisenadler Brauhaus, LLC. for a loan request of \$150,000.00 at an interest rate of 5.00% for ten (10) years for the purpose of purchasing equipment and working capital for a brewery to be located at 88 East Main Street, Nelliston, NY, and

WHEREAS, said applicant has agreed to create five (5) FTE jobs in conjunction with receiving the loan, and

WHEREAS, the Montgomery County Industrial Development Agency has reviewed the business loan application from Eisenadler Brauhaus, LLC,

RESOLVED, that the Montgomery County Industrial Development Agency hereby recommends approval of the loan to Eisenadler Brauhaus, LLC. in a principal amount not to exceed \$150,000.00, and

FURTHER RESOLVED, 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 to carry out the terms of this Resolution, and to execute and deliver any additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of this Resolutions, and

FURTHER RESOLVED, this Resolution shall take effect immediately.

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

Matthew Beck	VOTING	<u>YES</u>
Carol Shineman	VOTING	<u>YES</u>
Robert Harris	VOTING	<u>YES</u>
Laurie Weingart	VOTING	<u>ABSENT</u>
Amanda Auricchio, Esq.	VOTING	<u>ABSENT</u>
Mark Kowalczyk	VOTING	<u>YES</u>
Cheryl Reese	VOTING	<u>YES</u>

The foregoing Resolution No. 19-32 was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on December 12, 2019 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 12th day of December, 2019.

(Assistant) Secretary

(SEAL)