

**Montgomery County Industrial Development Agency Meeting  
June 17, 2021  
Meeting Minutes**

**MEMBERS PRESENT:**

Matthew Beck, Chairman  
Carol Shineman, Vice-Chair  
Robert Harris, Treasurer  
Mark Kowalczyk, Member

**STAFF MEMBERS PRESENT:**

Kenneth F. Rose, Chief Executive Officer  
Sheila Snell, Chief Financial Officer  
Vincenzo Nicosia, Economic Dev. Specialist  
Andrew Santillo, Staff Assistant  
Karl Gustafson Jr., Grant Assistant  
Christopher Canada, Esq., Agency Counsel

**ABSENT:**

Amanda Auricchio, Esq., Member  
Laurie Weingart, Secretary  
Cheryl Reese, Member

**OTHERS PRESENT:**

Robert Purtell, Eco. Dev. Committee Chairman  
Christian Baaki, Intern

**I. Call to Order**

The meeting was called to order by Chairman Beck at 4:42 p.m.

**II. Minutes**

A motion was made by Carol Shineman, seconded by Mark Kowalczyk, to approve the meeting minutes from the IDA regular meeting of May 13, 2021. All members present were in favor.

**III. Communications**

There were no communications.

**IV. Public Comments**

There was no public comment.

**V. Chair's Report**

There was no Chair's report.

**VI. Director's Report**

Mr. Ken Rose reported that the land sale for the shared services facility, which was authorized at the last Agency meeting was passed through committee at the County Legislature meeting and now will be considered at its full board meeting next week.

Mr. Rose stated that staff is currently working on several Consolidated Funding Application's as the state has opened up the portal for this round. The majority of these applications are community development type projects. Those applications are due to the state at the end of July. One final update is that the county's microenterprise grant application was submitted last week to New York State Homes and Community Renewal.

## **VII. Financial Report**

### **A. Financial Report**

Ms. Sheila Snell said that the financial report is included in the Agency board members' packets. A motion was made by Mark Kowalczyk, seconded by Carol Shineman, to approve the transaction report for May. All members present were in favor.

### **B. Revolving Loan Fund**

Ms. Sheila Snell said that the Revolving Loan Fund for May is included in the Agency board members' packets.

## **VIII. Marketing Report**

Mr. Vincenzo Nicosia reported that staff has been continuing with social media campaigns and will be releasing another video shortly, with hopes of creating another over the summer. Staff is also keeping an eye on reengaging some events, trade shows, etc., as things begin to open up.

Mr. Andrew Santillo said there is a blast going out to the email lists this evening about the state's Small Business Recovery Grant application. The main focus has been to keep communication open with the local business community about the ever changing landscape of reopening and resources available.

## **IX. Unfinished Business**

There was no unfinished business.

## **X. New Business**

### **A. Glen Canal View Business Park Land Sale**

Mr. Ken Rose explained that Daim Logistics is looking at purchasing 4.58 acres, adjacent to their current facility. The company is looking at building an expansion on its existing 8-acre site, which is going to necessitate more room for other equipment, as they continue to grow.

The following resolution was offered by Carol Shineman, seconded by Mark Kowalczyk, to wit:

RESOLUTION AUTHORIZING THE SALE OF LAND LOCATED IN THE TOWN OF  
GLEN, MONTGOMERY COUNTY, NEW YORK AND THE EXECUTION BY

MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY OF CERTAIN DOCUMENTS IN CONNECTION WITH SUCH SALE

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	YES
Carol Shineman	VOTING	YES
Robert Harris	VOTING	YES
Amanda J. Auricchio, Esq.	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Laurie Weingart	VOTING	ABSENT
Cheryl Reese	VOTING	ABSENT

The foregoing Resolution No. 21-11 was thereupon declared duly adopted.

**B. Strategic Planning and Feasibility Grant**

Mr. Vincenzo Nicosia stated this is part of a grant the department received, back in 2019, from the state. Once the pandemic hit, there was thought about not accepting the grant. Recently, the state reached out and said it would release the funds if we weren't going to use them, so proposals were solicited and we are moving forward with an economic development strategy study.

This study would look at current economic development situation within the state, region and national level. It will evaluate workforce development, demographics, socioeconomic that exist in the county and a Targeted Industry Analysis (TIA) would be completed. In addition to the study, the firm utilized would help develop and implement a strategy to attract those businesses here.

The following resolution was offered by Mark Kowalczyk, seconded by Carol Shineman, to wit:

RESOLUTION APPROVING GRANT DISBURSEMENT AGREEMENT AND ENTERING INTO CONTRACT FOR PROFESSIONAL SERVICES

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	YES
Carol Shineman	VOTING	YES
Robert Harris	VOTING	YES
Amanda J. Auricchio, Esq.	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Laurie Weingart	VOTING	ABSENT
Cheryl Reese	VOTING	ABSENT

The foregoing Resolution No. 21-12 was thereupon declared duly adopted.

**C. RLF Application**

The Finance Committee met previous to the full Agency board meeting and has provided a positive recommendation for the RLF application submitted by 8-10 Yeoman Street Inc.

The following resolution was offered by Carol Shineman, seconded by Robert Harris, to wit:

**REVOLVING LOAN RECOMMENDATION 8-10 YEOMAN STREET INC.**

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	YES
Carol Shineman	VOTING	YES
Robert Harris	VOTING	YES
Amanda J. Auricchio, Esq.	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Laurie Weingart	VOTING	ABSENT
Cheryl Reese	VOTING	ABSENT

The foregoing Resolution No. 21-13 was thereupon declared duly adopted.

**IX. Adjournment**

Attorney Canada provided some updates from the end of the New York State Legislative sessions regarding IDAs.

Mr. Ken Rose said it doesn't look like a meeting would be needed until the fall and wished everyone to have a good summer.

A motion was made by Mark Kowalczyk, seconded by Carol Shineman, to adjourn the meeting at 5:05 p.m. All members present were in favor.

Respectfully submitted,

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Andrew Santillo  
Economic Development Staff Assistant  
Attachments: Resolution No. 21-11, 21-12, 21-13

RESOLUTION AUTHORIZING THE SALE OF LAND LOCATED IN THE TOWN OF GLEN, MONTGOMERY COUNTY, NEW YORK AND THE EXECUTION BY MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY OF CERTAIN DOCUMENTS IN CONNECTION WITH SUCH SALE.

A regular meeting of Montgomery County Industrial Development Agency (the “Agency”) was convened in public session at the offices of the Agency located at the Old County Courthouse, Fonda, New York on June 17, 2021 at 4:42 o’clock p.m., local time.

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

PRESENT:

Matthew Beck	Chair
Carol Shineman	Vice Chair
Robert Harris	Treasurer
Mark Kowalczyk	Member

ABSENT:

Laurie Weingart	Secretary
Amanda Auricchio, Esq.	Member
Cheryl Reese	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	Economic Development Specialist
Christopher C. Canada, Esq.	Agency Counsel

The following resolution was offered by Carol Shineman, seconded by Mark Kowalczyk, to wit:

Resolution No. 21-11

RESOLUTION AUTHORIZING THE SALE OF LAND LOCATED IN THE TOWN OF GLEN, MONTGOMERY COUNTY, NEW YORK AND THE EXECUTION BY MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY OF CERTAIN DOCUMENTS IN CONNECTION WITH SUCH SALE.

WHEREAS, Montgomery County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 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 industrial, manufacturing, warehousing, commercial, research, and recreation 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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, reconstruct, renovate and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, reconstructed, renovated and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Agency is currently the fee title owner to approximately five (5) acres of certain real property located within the Glen Canal Business Park on Park Drive in the Town of Glen, Montgomery County, New York (the “Land”) as more particularly described on Exhibit A attached hereto; and

WHEREAS, the Agency has been approached by DAIM Logistics, Inc. (the “Company”) with regard to the purchase of the Land by 131 Riverside LLC (“131 Riverside”), a New York limited liability company, as holding company of the Company, in connection with the expansion of the Company’s current operations (the “Future Development”); and

WHEREAS, in connection with the Future Development, the Agency desires to sell the Land (the “Disposition”) to 131 Riverside; and

WHEREAS, to fulfill the requirements imposed by the New York State Public Authorities Law, as amended (the “PAL”), and the Agency’s Property Disposition Policy and Property Acquisition Policy, an appraisal of the Land was obtained by the Agency, and the appraised value of the Land as specified in such appraisal was \$30,000 (copies of such appraisal are on file with the Agency); and

WHEREAS, the Agency has arranged for a purchase contract to be provided to 131 Riverside (the “Purchase Contract”), which Purchase Contract shall provide for the conveyance of the Land from the Agency to 131 Riverside at a price of \$25,000; and

WHEREAS, by resolution adopted by the members of the Agency on May 13, 2021, the Agency, in order to facilitate the construction of the Future Development, granted 131 Riverside a license to enter upon the Land and to initiate the Future Development pursuant to a license agreement to be entered into between the Agency and 131 Riverside; and

WHEREAS, the Land will be conveyed by the Agency through the execution and delivery of a deed (the “Deed” and together with the Purchase Contract, the “Conveyance Documents”);

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), it appears that the Disposition constitutes a “Type II action” (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Disposition; and

WHEREAS, the Agency wished to authorize the Disposition and the actions contemplated by the Conveyance Documents; and

WHEREAS, if the Agency determines to proceed with the Disposition, the Agency must also comply with Article 9, Section 2897 of the PAL;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby determines that the Disposition constitutes a “Type II action” (as said quoted term is defined in the Regulations), and therefore that no further determination or procedure under SEQRA is required with respect to the Disposition.

Section 2. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Disposition is governed by various sub-sections of Section 2897 of the PAL;

(C) Section 2897(3) of the PAL requires that property owned by the Agency be appraised prior to sale and sold for an amount not less than fair market value;

(D) In compliance with Section 2897(3) of the PAL and the Agency’s Property Disposition Policy and Property Acquisition Policy, the Agency has obtained an appraisal of the Land; and

(E) The Disposition is within both the purpose and mission of the Agency, and the appraised value of the Land is less than \$100,000, and therefore the Land may be sold through negotiation.

Section 3. In consequence of the foregoing, and subject to the approval of the form of the Conveyance Documents by Agency counsel, the Agency hereby determines to: (A) convey the Land to 131 Riverside according to the terms of the Conveyance Documents and (B) execute the Conveyance Documents.

Section 4. The Agency is hereby authorized to convey the Land to 131 Riverside pursuant to the Conveyance Documents and to do all things necessary and appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 5. The Chairman, Vice Chairman and the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Conveyance Documents and the other documents related thereto, and, where appropriate, the Secretary of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the forms thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairman, Vice Chairman or the Chief Executive Officer shall approve, the execution thereof by the Chairman, Vice Chairman or the Chief Executive Officer to constitute conclusive evidence of such approval.

Section 6. 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 Conveyance Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Conveyance Documents binding upon the Agency.

Section 7. 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>
Laurie Weingart	VOTING	<u>ABSENT</u>
Robert Harris	VOTING	<u>YES</u>
Amanda Auricchio, Esq.	VOTING	<u>ABSENT</u>
Mark Kowalczyk	VOTING	<u>YES</u>
Cheryl Reese	VOTING	<u>ABSENT</u>

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned 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 held on June 17, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original 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 17<sup>th</sup> day of June, 2021.

\_\_\_\_\_  
Secretary

(SEAL)

EXHIBIT A

ALL THAT PIECE OR PARCEL OF LAND LOCATED OVER LANDS OF MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY (L. 619, P. 175 & L. 707, P. 143), LOT 3, AND BEING WITHIN THE TOWN OF GLEN, COUNTY OF MONTGOMERY, STATE OF NEW YORK. LYING ON THE NORTHERLY SIDE OF PARK PLACE AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE NORTHERLY SIDE OF PARK PLACE WITH THE WESTERLY LINE OF LANDS OF DAIM LOGISTICS, INC. (L.1797, P. 121).

THENCE: NORTH 84° 58' 20" WEST, ALONG THE NORTHERLY SIDE OF PARK PLACE, A DISTANCE OF 45.00' TO THE POINT OR PLACE OF BEGINNING OF THE HEREIN DESCRIBED PARCEL.

THENCE: NORTH 84° 58' 20" WEST, CONTINUING ALONG THE NORTHERLY SIDE OF PARK PLACE, A DISTANCE OF 655.00' TO A POINT.

THENCE: THROUGH SAID LANDS OF MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY (L. 619, P. 175 & L. 707, P. 143), LOT 3, THE FOLLOWING 5 COURSES AND DISTANCES:

1. NORTH 05° 01' 39" EAST, A DISTANCE OF 361.12' TO A POINT,
2. SOUTH 78° 13' 48" EAST, A DISTANCE OF 181.25' TO A POINT,
3. SOUTH 05° 01' 39" WEST, A DISTANCE OF 52.84' TO A POINT,
4. SOUTH 84° 58' 21" EAST, A DISTANCE OF 475.00' TO A POINT,
5. SOUTH 05° 01' 39" WEST, A DISTANCE OF 287.00' TO THE POINT OR PLACE OF BEGINNING AND CONTAINING 4.58+/- ACRES OF LAND.

**RESOLUTION APPROVING GRANT DISBURSEMENT AGREEMENT AND  
ENTERING INTO CONTRACT FOR PROFESSIONAL SERVICES**

A regular meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at the Old County Courthouse, 9 Park Street, Fonda, New York on June 17, 2021, at 4:42 o'clock p.m., local time.

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

**PRESENT:**

Matthew Beck	Chair
Carol Shineman	Vice Chair
Robert Harris	Treasurer
Mark Kowalczyk	Member

**ABSENT:**

Laurie Weingart	Secretary
Amanda Auricchio, Esq.	Member
Cheryl Reese	Member

**THE FOLLOWING PERSONS WERE ALSO PRESENT:**

Kenneth Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Vincenzo Nicosia	Ec. Dev. Specialist
Andy Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
Christopher Canada, Esq.	Agency Counsel

The following resolution was offered by Mark Kowalczyk, seconded by Carol Shineman.,  
to wit:

Resolution No. 21-12

**RESOLUTION APPROVING GRANT DISBURSEMENT AGREEMENT AND ENTERING  
INTO CONTRACT FOR PROFESSIONAL SERVICES**

WHEREAS, Montgomery County Industrial Development Agency (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 industrial, manufacturing, warehousing, commercial, research, recreation and civic 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, to properly position the County for future economic and job development initiatives, the Agency, applied through Empire State Development's Strategic Planning Feasibility Study program to develop an Economic Development Strategy; and

WHEREAS, funds were awarded to the Agency for an amount up to \$50,000 through this program and Empire State Development is preparing a Grant Disbursement Agreement for execution by the Agency; and

WHEREAS, the Agency has adopted a Procurement Policy to guide the Agency in contracting for goods and services; and

WHEREAS, the Agency did solicit three prospective firms to carry out the scope of services as it relates to said Grant;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby finds and determines that:

- (A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and
- (B) Entering into the Grant Disbursement Agreement with Empire State Development will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Montgomery County, New York and the State of New York and improve their standard of living.

Section 2. In consequence of the foregoing, the Agency hereby determines to execute and deliver the Grant Disbursement Agreement with Empire State Development.

Section 3. The Agency hereby determines to:

- (A) Enter into a contract with Camoin Associates (the "Contractor") for the purposes of undertaking and developing a Montgomery County Economic Development Strategy for the following reasons: (1) The contractor is familiar with the needs of the Agency and County and has contracted with the Agency before and carried out said contract in a timely and professional manner (2) the contractor has over a twenty year history of successful studies in a variety

of topics and has worked with Economic Development Agencies throughout the Country

Section 4. The Agency hereby determines to enter into the contract with the Contractor for a cost not to exceed \$110,000 plus reimbursables.

Section 5. Any action heretofore taken by the Agency, its officers or its staff in carrying out the matters contemplated by this Resolution is hereby ratified, confirmed and approved.

Section 6. 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 this Resolution, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of this Resolution.

Section 7. 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	YES
Carol Shineman	VOTING	YES
Robert Harris	VOTING	YES
Laurie Weingart	VOTING	ABSENT
Amanda Auricchio, Esq.	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	ABSENT

The foregoing Resolution No. 21-12 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 held on June 17, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original 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 respect 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 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 17th day of June, 2021.

\_\_\_\_\_  
(Assistant) Secretary

(S E A L)

**REVOLVING LOAN RECOMMENDATION  
8-10 YEOMAN STREET INC.**

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 June 17, 2021 at 4:42 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	Chairman
Carol Shineman	Vice-Chair
Robert Harris	Treasurer
Mark Kowalczyk	Member

**ABSENT:**

Laurie Weingart	Secretary
Amanda Auricchio, Esq.	Member
Cheryl Reese	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
Christopher Canada	Agency Counsel

The following resolution was offered by Carol Shineman seconded by Robert Harris, to wit:

Resolution No. 21-13

**RESOLUTION RECOMMENDING REVOLVING LOAN FUND APPROVAL FOR 8-10 YEOMAN STREET INC.**

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 8-10 Yeoman Street Inc. for a loan request of \$54,000.00 at an interest rate of 3.25% for twenty (20) years for the purpose of purchasing real estate building located at 8-10 Yeoman Street, Amsterdam, NY, and

WHEREAS, said applicant has agreed to create six (6) FTE jobs in conjunction with receiving the loan, and

WHEREAS, the Montgomery County Industrial Development Agency has reviewed the business loan application from 8-10 Yeoman Street Inc.,

RESOLVED, that the Montgomery County Industrial Development Agency hereby recommends approval of the loan to 8-10 Yeoman Street Inc. in a principal amount not to exceed \$54,000.00, 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>ABSENT</u>

The foregoing Resolution No. 21- 13 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 June 17, 2021 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 17<sup>th</sup> day of June, 2021.

---

(Assistant) Secretary

(SEAL)