

Montgomery County Industrial Development Agency
Meeting Agenda

October 13, 2022

- I. Call to Order
- II. Minutes
 - A. Regular Meeting-September 8, 2022
- III. Communications
- IV. Public Comments
- V. Chair's Report
- VI. Director's Report
- VII. Financial Report
 - A. Financial Report-Action Item
 - B. Revolving Loan Fund
- VIII. Marketing Report
- IX. Unfinished Business
- X. New Business
 - A. MCIDA 2023 Budget -Action Item
 - B. NYSDOT Acquisition-Action Item
- X. Adjournment

**Montgomery County Industrial Development Agency Meeting
September 8, 2022
Meeting Minutes**

MEMBERS PRESENT:
Matthew Beck, Co-Chair
Carol Shineman, Co-Chair
Mark Kowalczyk, Member
Brent Phetteplace, Member

STAFF MEMBERS PRESENT:
Kenneth F. Rose, Chief Executive Officer
Sheila Snell, Chief Financial Officer
Vincenzo Nicosia, Director of Program Dev.
Andrew Santillo, Staff Assistant
Chris Canada, Esq., Agency Counsel

ABSENT:
Amanda Auricchio, Esq., Member
Laurie Weingart, Secretary
Cheryl Reese, Treasurer

OTHERS PRESENT:

I. Call to Order

The meeting was called to order by Co-Chair Beck at 4:31 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 July 14, 2022.

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 provided an update on the website project. Engines of Creation has been contracted to revamp the department's website and they anticipate the project to be completed in about six months.

Mr. Rose also stated that the land closing in the Glen Canal View Business Park, with the county, is nearly complete. Prime AE is working on a subdivision in the park for the Daim Logistics expansion and once that approval is received from the town planning board, the closing will take place.

Mr. Rose also stated that agency counsel will provide an update at a subsequent meeting regarding accessing funds related to MC-3.

VII. Financial Report

A. Financial Report

Ms. Sheila Snell said that the Financial Report has been printed out for Agency board members.

A motion was made by Brent Phetteplace, seconded by Carol Shineman, to approve the financial transaction reports for April through June. All members present were in favor.

B. Revolving Loan Fund

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

VIII. Marketing Report

A. Marketing Software

Mr. Ken Rose provided an update on the marketing software which will be very advantageous with regards to backing up the department's marketing strategy, retention and other opportunities for business attraction. It will also be worthwhile with the county taking a more of an active role in the promoting tourism for the county.

The following resolution was offered by Mark Kowalczyk, seconded by Brent Phetteplace, to wit:

RESOLUTION AUTHORIZING THE ENTERING OF THE MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY INTO AN AGREEMENT FOR PROFESSIONAL SERVICES-MARKETING SOFTWARE

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
Mark Kowalczyk	VOTING	YES
Amanda J. Auricchio, Esq.	VOTING	ABSENT
Laurie Weingart	VOTING	ABSENT
Cheryl Reese	VOTING	ABSENT
Brent Phetteplace	VOTING	YES

The foregoing Resolution No. 22-18 was thereupon declared duly adopted

IX. Unfinished Business

A. Targeted Industry Marketing Study

Jim Damicis, Senior Vice President from Camoin Associates, provided the Agency board an update about the work that has been completed towards the Targeted Industry Analysis, with an eye towards developing and implementing a marketing plan towards business attraction.

B. Dollar General

Agency counsel states that a resolution is needed for the new Dollar General project because there is a deviation from the Agency’s Uniform Tax Exempt Policy (UTEP). This is because the Town of Florida doesn’t have a property tax and so this deviation is because it will receive part of the Payment In Lieu Of Taxes (PILOT) payment.

This resolution authorizes the sending of a letter to the taxing jurisdictions about the deviation, and once 30 days has passed, the deviation can be authorized at the Agency’s next board meeting.

Mr. Ken Rose reiterates that there is no deviation, with regards to the Agency’s standard tax exemptions policy. The percentages will remain fixed — the only deviation is that the Town of Florida will receive some property tax out of this transaction.

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

PILOT DEVIATION NOTICE RESOLUTION DG DISTRIBUTION NORTHEAST,
LLC D/B/A DOLLAR GENERAL CORPORATION

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
Mark Kowalczyk	VOTING	YES
Amanda J. Auricchio, Esq.	VOTING	ABSENT
Laurie Weingart	VOTING	ABSENT
Cheryl Reese	VOTING	ABSENT
Brent Phetteplace	VOTING	YES

The foregoing Resolution No. 22-19 was thereupon declared duly adopted

In accordance with General Municipal Law and Public Authorities Law, there was an appraisal done on the property. Anytime there is disposition of property owned by the IDA and the sale price above \$100,000, an explanatory statement needs to be sent out.

This resolution authorizes the sale of the land by the IDA to Dollar General.

The following resolution was offered by Mark Kowalczyk, seconded by Brent Phetteplace, to wit:

RESOLUTION AUTHORIZING SALE OF PROPERTY LOCATED IN FLORIDA BUSINESS PARK

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
Mark Kowalczyk	VOTING	YES
Amanda J. Auricchio, Esq.	VOTING	ABSENT
Laurie Weingart	VOTING	ABSENT
Cheryl Reese	VOTING	ABSENT
Brent Phetteplace	VOTING	YES

The foregoing Resolution No. 22-20 was thereupon declared duly adopted

C. Shared Services Facility

Mr. Ken Rose stated the county is purchasing furnishings and furniture for the department’s new office at the Shared Services Facility. This resolution authorizes the remaining balance to be purchased.

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

RESOLUTION AUTHORIZING THE PURCHASE OF FURNITURE AND FIXTURES

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
Mark Kowalczyk	VOTING	YES
Amanda J. Auricchio, Esq.	VOTING	ABSENT
Laurie Weingart	VOTING	ABSENT
Cheryl Reese	VOTING	ABSENT
Brent Phetteplace	VOTING	YES

The foregoing Resolution No. 22-21 was thereupon declared duly adopted

X. New Business

There was no new business.

IX. Adjournment

A motion was made by Carol Shineman, seconded by Mark Kowalczyk, to adjourn the meeting at 5:11 p.m. All members present were in favor.

Respectfully submitted,

Andrew Santillo
Economic Development Staff Assistant
Attachments: Resolution No. 22-18, 22-19, 22-20, 22-21

**RESOLUTION AUTHORIZING THE ENTERING OF THE MONTGOMERY COUNTY
INDUSTRIAL DEVELOPMENT AGENCY INTO AN AGREEMENT FOR
PROFESSIONAL SERVICES-MARKETING SOFTWARE**

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 September 8, 2022 at 4:30 P.M.

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
Mark Kowalczyk	Member
Brent Phetteplace	Member

ABSENT:

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

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Vincenzo Nicosia	Director of Program Development
Andrew Santillo	Staff Assistant

The following resolution was offered by Mark Kowalczyk, seconded by Brent Phetteplace to wit:

Resolution No. 22-18

**RESOLUTION AUTHORIZING THE ENTERING OF THE MONTGOMERY
COUNTY INDUSTRIAL DEVELOPMENT AGENCY INTO AN AGREEMENT
FOR PROFESSIONAL SERVICES-MARKETING SOFTWARE**

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, warehousing, commercial, research and manufacturing 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 the Economic Development Program for the purpose of creating and retaining jobs, and

WHEREAS, the Agency undertook a Strategic Marketing and Business Attraction Blueprint initiative, and

WHEREAS, as part of this on-going initiative workforce development was identified as playing a major role in business attraction and retention and understanding the dynamics of employee and visitor demographics more precisely is one of the important factors in promoting attraction and retention, and

WHEREAS, Placer.ai provides comprehensive data and analytics to measure the above mentioned information, and

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

WHEREAS, the Section 504 of the Procurement Policy permits the Agency, in its sole discretion, to exempt entering into of a contract from the Procurement Policy based on the circumstances of the contact and the needs of the Agency and specifically cites programming services for customized programs,

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 enter into a contract for Professional Services, and

(B) Entering into the contract for professional services 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 enter into a contract with Placer Labs, Inc. (contractor) for the purposes of access to the contractor's proprietary analytics platform to enhance the Agency's business marketing and retention efforts in the amount of \$25,000 for one year. Entering into contract with Contractor is in accordance with Section 504 of the Procurement Policy as contract is for programming services for customized programming.

Section 3. 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 4. 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, and

Section 5. This Resolution shall take effect immediately.

Matthew Beck	VOTING	YES
Carol Shineman	VOTING	YES
Laurie Weingart	VOTING	ABSENT
Cheryl Reese	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Amanda J. Auricchio, Esq.	VOTING	ABSENT
Brent Phetteplace	VOTING	YES

The foregoing Resolution No. 22-18 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 September 8, 2022 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 through-out 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 8th day of September 2022.

(Assistant) Secretary

(S E A L)

**PILOT DEVIATION NOTICE RESOLUTION
DG DISTRIBUTION NORTHEAST, LLC
D/B/A DOLLAR GENERAL CORPORATION**

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 September 8, 2022 at 4:30 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Matthew Beck	Chairperson
Carol Shineman	Vice-Chairperson
Mark Kowalczyk	Member
Brent E. Phetteplace	Member

ABSENT:

Cheryl Reese	Treasurer
Laurie Weingart	Secretary
Amanda Auricchio, Esq	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Vincenzo Nicosia	Director of Program Development
Christopher C. Canada, Esq.	Agency Counsel

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

Resolution No. 22-19

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO SEND A LETTER TO THE CHIEF EXECUTIVE OFFICERS OF THE AFFECTED TAXING ENTITIES INFORMING THEM OF A PROPOSED DEVIATION FROM MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY’S UNIFORM TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED DG DISTRIBUTION NORTHEAST, LLC D/B/A DOLLAR GENERAL CORPORATION PROJECT.

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 906-a 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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, DG Distribution Northeast, LLC, d/b/a Dollar General Corporation, a limited-liability company organized and existing under the laws of the State of Tennessee (the “Company”), submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 21 acre portion of a 54.4 acre parcel of land located at NYS Route 5S (Tax Map No. 54.-2-2.31), in the Town of Florida, Montgomery County, New York (the “Land”), (2) the construction of an approximately +/- 150,000 square foot facility on the Land (the “Facility”), and (3) the acquisition and installation of certain machinery and equipment therein and thereon (the “Equipment”) (the Land, the Facility and the Equipment hereinafter collectively referred to as the “Project Facility”), all of the foregoing to be owned and operated by the Company and used as a perishable goods warehousing and distribution space for the Company’s operations and any other directly or indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Land is currently owned in fee title by the Agency. Prior to the execution and delivery by the Agency and the Company of certain documents relating to the Project, including but not limited to the Proposed PILOT Agreement (as defined herein), the Company will purchase the Land from the Agency pursuant to an agreement for purchase and sale by and between the Agency and the Company; and

WHEREAS, in connection with the Application, the Company has made a request to the Agency (the “PILOT Request”) to deviate from its uniform tax exemption policy (the “Policy”) with respect to the payments to be made under a payment in lieu of tax agreement by and between the Agency and the Company (the “Proposed PILOT Agreement”); and

WHEREAS, pursuant to the PILOT Request, the Proposed PILOT Agreement would (A) be for a term of fifteen (15) years with an abatement schedule as more particularly described in Exhibit A attached hereto, and (B) split any payments in lieu of taxes received under the Proposed PILOT Agreement among Montgomery County, the Town of Florida and the Fonda-Fultonville Central School District (being collectively referred to as the “Affected Tax Jurisdictions”) in percentages as more particularly described in Exhibit A attached hereto; and

WHEREAS, the Policy provides that, for a facility similar to the Project Facility, payments in lieu of taxes will normally be determined under the following abatement schedule: a seventy-five percent (75%) abatement of real property taxes on the Improvements in years one (1) through five (5); a fifty percent (50%) abatement of real property taxes on the Improvements in years six (6) through ten (10); and a twenty-

five percent (25%) abatement of real property taxes on the Improvements in years eleven (11) through fifteen (15); and

WHEREAS, the Policy further provides that payments in lieu of taxes should be calculated and distributed to the Affected Tax Jurisdictions by multiplying the assessed value of the Project Facility by the applicable tax rate of such Affected Tax Jurisdiction in such year; and

WHEREAS, pursuant to Section 874(4) of the Act and the Policy, prior to taking final action on such PILOT Request for a deviation from the Policy, the Agency must give the chief executive officers of the Affected Tax Jurisdictions prior written notice of the proposed deviation from the Policy and the reasons therefore; and

WHEREAS, pursuant to Section 865(15) of the Act, unless otherwise agreed by the Affected Tax Jurisdictions, payments in lieu of taxes must be allocated among the Affected Tax Jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each Affected Tax Jurisdiction had the Project Facility not been tax exempt due to the status of the Agency;

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

Section 1. Having considered both the Application and the PILOT Request, the Agency hereby authorizes the Chief Executive Officer of the Agency to send a written notice to the chief executive officers of each of the Affected Tax Jurisdictions informing them that the Agency is considering a proposed deviation from the Policy with respect to the Project and the reasons therefore (in substantially the form of the draft of said letter attached hereto as Exhibit A), and soliciting any comments that such Affected Tax Jurisdictions may have with respect to said proposed deviation.

Section 2. 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 __
Mark Kowalczyk	VOTING	__ YES __
Amanda Auricchio	VOTING	__ ABSENT __
Laurie Weingart	VOTING	ABSENT __
Cheryl Reese	VOTING	ABSENT __
Brent E. Phetteplace	VOTING	YES _____

The foregoing resolution was thereupon declared duly adopted.

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EXHIBIT A

PROPOSED FORM OF PILOT DEVIATION LETTER

- SEE ATTACHED -

DRAFT FOR DISCUSSION PURPOSES ONLY

MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

9 Park Street
PO Box 1500
Fonda, New York 12068
TEL: 518-853-8834
FAX: 518-853-8336

September ____, 2022

Matthew L. Ossenfort, County Executive
Montgomery County
20 Park Street, PO Box 1500
Fonda, New York 12068-1500

Thomas Ciaccio, Superintendent
Fonda-Fultonville Central School District
112 Old Johnstown Road, P.O. Box 1501
Fonda, New York 12068-1501

Eric Mead, Supervisor
Town of Florida
214 Fort Hunter Road
Amsterdam, New York 12010

Matt Sullivan, School Board President
Fonda-Fultonville Central School District
112 Old Johnstown Road, P.O. Box 1501
Fonda, New York 12068-1501

RE: Proposed Deviation from Uniform Tax Exemption Policy by
Montgomery County Industrial Development Agency in connection with its
Proposed DG Distribution Northeast, LLC, d/b/a Dollar General Corporation Project

Dear Gentlemen:

This letter is delivered to you pursuant to Section 874(4)(c) of the General Municipal Law.

Montgomery County Industrial Development Agency (the "Agency") received an application (the "Application") from DG Distribution Northeast, LLC, d/b/a Dollar General Corporation, a limited-liability company organized and existing under the laws of the State of Tennessee (the "Company"), a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 21 acre portion of a 54.4 acre parcel of land located at NYS Route 5S (Tax Map No. 54.-2-2.31), in the Town of Florida, Montgomery County, New York (the "Land"), (2) the construction of an approximately +/- 150,000 square foot facility on the Land (the "Facility"), and (3) the acquisition and installation of certain machinery and equipment therein and thereon (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Company and used as a perishable goods warehousing and distribution space for the Company's operations and any other directly or indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Land is currently owned in fee title by the Agency. Prior to the execution and delivery by the Agency and the Company of certain documents relating to the Project, including but not limited to the Proposed PILOT Agreement (as defined herein), the Company will purchase the Land from the Agency pursuant to an agreement for purchase and sale by and between the Agency and the Company.

In connection with the Application, the Company has made a request to the Agency (the “PILOT Request”) to enter into a payment in lieu of tax agreement (the “Proposed PILOT Agreement”) which terms would deviate from the Agency’s Uniform Tax Exemption Policy (the “Policy”). Capitalized terms not otherwise defined herein are defined in the Policy.

The Proposed PILOT Agreement would not provide any abatements for any special assessments levied on the Project Facility. To ensure an equitable split of any payments in lieu of taxes received from the Company, Montgomery County, the Town of Florida and the Fonda-Fultonville Central School District (being collectively referred to as the “Affected Tax Jurisdictions”) will each be asked to consider adopting resolutions approving the terms of the Proposed PILOT Agreement. The resolutions, if adopted by each of the Affected Tax Jurisdictions, would split any payments in lieu of taxes received under the Proposed PILOT Agreement among the Affected Tax Jurisdictions as follows: Montgomery County would receive 44% of any payment in lieu of tax received under the Proposed PILOT Agreement; the Town of Florida would receive 4% of any payment in lieu of tax received under the Proposed PILOT Agreement; and the Fonda-Fultonville Central School District would receive 52% of any payment in lieu of tax received under the Proposed PILOT Agreement. The Proposed PILOT Agreement would be for a term of fifteen (15) years with the following abatement schedule:

<u>Year</u>	<u>Percentage of Real Property Tax Abatement</u>
1	75%
2	75%
3	75%
4	75%
5	75%
6	50%
7	50%
8	50%
9	50%
10	50%
11	25%
12	25%
13	25%
14	25%
15	25%

The Policy provides that, for a facility similar to the Project Facility, payments in lieu of taxes will normally be determined under the following abatement structure: a seventy-five percent (75%) abatement of real property taxes on the Improvements in years one (1) through five (5); a fifty percent (50%) abatement of real property taxes on the Improvements in years six (6) through ten (10); and a twenty-five percent (25%) abatement of real property taxes on the Improvements in years eleven (11) through fifteen (15).

The purpose of this letter is to inform you of such PILOT Request and that the Agency is considering whether to grant the PILOT Request and to approve the Proposed PILOT Agreement conforming to the terms of the PILOT Request. The Agency expects to consider whether to approve the terms of the Proposed PILOT Agreement at its meeting scheduled for October 13, 2022 at 4:30 o’clock

p.m., local time at the offices of the Agency located at the Old County Courthouse, 9 Park Street, Fonda, New York (the “Meeting”). As described in this letter, during the Meeting the Agency will review the terms of the PILOT Request and, based on the discussions during such Meeting, the terms of the PILOT Request may be modified.

The Agency considered the following factors in considering the proposed deviation:

1. The nature of the Project. The Project involves (a) the acquisition of an interest in an approximately 21 acre portion of a 54.4 acre parcel of land located at NYS Route 5S (Tax Map No. 54.-2-2.31), in the Town of Florida, Montgomery County, New York (the “Land”), (b) the construction of an approximately +/- 150,000 square foot facility on the Land (the “Facility”), and (c) the acquisition and installation of certain machinery and equipment therein and thereon (the “Equipment”) (the Land, the Facility and the Equipment hereinafter collectively referred to as the “Project Facility”), all of the foregoing to be owned and operated by the Company and used as a perishable goods warehousing and distribution space for the Company’s operations and any other directly or indirectly related activities.

2. The present use of the property: The property is currently vacant field and crop lands owned by the Agency.

3. The economic condition of the area at the time of the request of the Company and the economic multiplying effect that the Project will have on the area: The Project is located in the Town of Florida and will create full-time equivalent jobs and generate increased tax and other revenues for the Affected Tax Jurisdictions and local businesses. Additional benefits created by the Project are described in the Application.

4. The extent to which the Project will create or retain permanent, private sector jobs and the number of jobs to be created or retained and the salary range of such jobs: The Project is expected to create full-time construction jobs in connection with the Project. After completion of the Project, it is expected that 150 full-time jobs will be created by the third year of operation of the Project.

5. The estimated value of new tax exemptions to be provided: Sales tax exemption of \$2,500,000 and a real property tax exemption of approximately \$2,200,000.

6. The economic impact of the Proposed Pilot Agreement on affected tax jurisdictions: The development of the Project Facility will have an overall positive affect on the tax jurisdictions. The Proposed Pilot Agreement will provide definitive tax revenue for budgeting purposes for the affected tax jurisdictions in the form of fifteen years of PILOT and special district tax payments, but the main benefit will be the 150 full-time jobs expected to be created and the associated economic benefits created as a result.

7. The impact of the Proposed Pilot Agreement on existing and proposed businesses and economic development projects in the vicinity: The Project will have a positive impact on existing and proposed businesses and economic development projects in the vicinity of the Project, as the Project will rely on local services and procure construction materials locally.

8. The amount of private sector investment generated or likely to be generated by the Proposed Pilot Agreement: \$35,420,000.

9. The effect of the Proposed Pilot Agreement on the environment: It is likely that the Project will not have a significant effect on the environment.

10. Project Timing: It is anticipated that the Project will be accomplished in a timely fashion.

11. The extent to which the Proposed Pilot Agreement will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency medical or fire services: It is not anticipated that any additional educational, transportation, police, emergency medical or fire services will be required as a result of the Project.

12. Anticipated tax Revenues: It is expected that sales tax, income tax, and real property tax revenues will increase due to the undertaking of the Project.

13. The extent to which the Proposed PILOT Agreement will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the Project Facility is located: The benefit is a positive one economically, in that the Project will further promote the development of Montgomery County.

The Agency will consider the Proposed Pilot Agreement (and the proposed deviation from the Agency's Uniform Tax Exemption Policy) at the Meeting. The Agency would welcome any written comments that you might have on this proposed deviation from the Agency's Uniform Tax Exemption Policy. In accordance with Section 874(4)(c) of the General Municipal Law, prior to taking final action at the Meeting, the Agency will review and respond to any written comments received from any affected tax jurisdiction with respect to the proposed deviation. The Agency will also allow any representative of any affected tax jurisdiction present at the Meeting to address the Agency regarding the proposed deviation.

If you have any questions or comments regarding the foregoing, please do not hesitate to contact me at the above telephone number.

Sincerely yours,

/s/ Kenneth F. Rose
Chief Executive Officer

**RESOLUTION AUTHORIZING SALE OF PROPERTY
LOCATED IN FLORIDA BUSINESS PARK
TO DG DISTRIBUTION NORTHEAST, LLC**

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 September 8, 2022 at 4:30 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:

Matthew Beck	Chairperson
Carol Shineman	Vice-Chairperson
Mark Kowalczyk	Member
Brent E. Phetteplace	Member

ABSENT:

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

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Vincenzo Nicosia	Director of Program Development
Christopher C. Canada, Esq.	Agency Counsel

The following resolution was offered by Mark Kowalczyk, seconded by Brent Phetteplace, to wit:

Resolution No. 22-20

RESOLUTION AUTHORIZING THE SALE OF LAND LOCATED IN THE TOWN OF FLORIDA, 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 twenty-one (21) acres of certain real property located within the Florida Business Park in the Town of Florida, Montgomery County, New York (the “Property”) as more particularly described on Exhibit A attached hereto; and

WHEREAS, pursuant to a letter of intent (the “Letter of Intent”) entered into between the Agency and DG Distribution Northeast, LLC (the “Purchaser”), the Purchaser has offered to purchase the Property from the Agency; and

WHEREAS, the Purchaser is purchasing the Property for purposes of establishing an approximately 150,000 square foot distribution center to serve current and future stores of Dollar General Corporation; 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 Property was obtained by the Agency (the “Appraisal”); and

WHEREAS, the appraised value of the Property as specified in the Appraisal is \$430,000 (copies of the Appraisal are on file with the Agency); and

WHEREAS, the Agency and the Purchaser are currently negotiating an agreement for purchase and sale relating to the Property (the “Purchase Contract”), which Purchase Contract shall provide for the conveyance of the Property from the Agency to the Purchaser (the “Disposition”) for an expected purchase price of \$420,000; and

WHEREAS, in connection with the Disposition, the Agency desires to comply with the requirements imposed by such subsections of the PAL, the Agency’s Property Disposition Policy and the Agency’s Property Acquisition Policy, respectively; and

WHEREAS, the Property 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, based on the fair market value of the Property specified in the Appraisal and the proposed negotiated sale between the Agency and the Purchaser, Section 2897(6)(d)(i)(B) of the PAL requires that the Agency file an explanatory statement (an “Explanatory Statement”) relating to the Disposition with the (i) the Comptroller, (ii) the Director of the Budget, (iii) the Commissioner of General

Services, (iv) the State Legislature, and (v) the Authority Budget Office, respectively (collectively, the “State Officials and Entities”) at least ninety (90) days prior to the Disposition; and

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

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 Appraisal was obtained by the Agency, pursuant to which the Property was appraised at \$430,000;

(C) Based on the Appraisal, the expected purchase price of the Property of \$420,000 represents fair market value for the Property;

(D) The Disposition is within the purpose, mission and governing statutes of the Agency, and thus is exempted from a public sale pursuant to Section 2897(6)(c)(v) of the PAL; and

(E) In no event shall the Disposition occur earlier than ninety (90) days after the date on which the Agency transmits the Explanatory Statement relating to the Disposition to the State Officials and Entities.

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 Property to the Purchaser according to the terms of the Conveyance Documents and (B) execute the Conveyance Documents.

Section 4. The Agency is hereby authorized to convey the Property to the Purchaser 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 Chairperson, Vice Chairperson 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 Chairperson, Vice Chairperson or the Chief Executive Officer shall approve, the execution thereof by the Chairperson, Vice Chairperson 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	YES
Carol Shineman	VOTING	YES
Mark Kowalczyk	VOTING	YES
Amanda Auricchio	VOTING	ABSENT
Laurie Weingart	VOTING	ABSENT
Cheryl Reese	VOTING	ABSENT
Brent E. Phetteplace	VOTING	YES

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 September 8, 2022 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 day of September, 2022.

Secretary

(SEAL)

EXHIBIT A

Being an approximately 21 acre portion of the 54.4 acre tax parcel known as 54-2-2.31 in the Town of Florida, Montgomery County, New York.

RESOLUTION AUTHORIZING THE PURCHASE OF FURNITURE AND FIXTURES

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 September 8, 2022 at 4:30 P.M.

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
Mark Kowalczyk	Member
Brent Phetteplace	Member

ABSENT:

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

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Vincenzo Nicosia	Director of Program Development
Andrew Santillo	Staff Assistant

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

Resolution No. 22-21

**RESOLUTION AUTHORIZING THE PURCHASE OF FURNITURE AND
FIXTURES**

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, warehousing, commercial, research and manufacturing 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 the Economic Development Program for the purpose of creating and retaining jobs, and

WHEREAS, Montgomery County is in the process of constructing a shared services facility in the Glen Canal View Business Park which will become the offices of the Agency, and

WHEREAS, the Montgomery County and the Agency are will be purchasing furniture and fixtures for said office space, and

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

WHEREAS, the Section 503 of the Procurement Policy requires 3 quotations for the purchase of goods and/or services over \$1,501, and

WHEREAS, the Agency obtained three quotations for furniture and fixtures,

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 enter into a contract for the purchase of goods and services from Hummels Office Plus for a cost not to exceed \$18,901.97 for the Agency's office, and

(B) To allocate an additional \$3,000 for additional furniture and equipment for offices of the Agency in the new Shared Services Facility.

Section 2. 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 3. 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, and

Section 4. This Resolution shall take effect immediately.

Matthew Beck	VOTING	YES
Carol Shineman	VOTING	YES
Laurie Weingart	VOTING	ABSENT
Cheryl Reese	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Amanda J. Auricchio, Esq.	VOTING	ABSENT
Brent Phetteplace	VOTING	YES

The foregoing Resolution No. 22-21 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 September 8, 2022 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 through-out 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 th day of September 2022.

(Assistant) Secretary

(S E A L)

MCIDA

Balance Sheet

As of September 30, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
200 Cash	0.00
200.1 NBT-General Fund	51,969.53
200.2 NBT-MMDA	1,924,624.40
200.4 NBT-USDA	90,635.33
200.7 NBT Payroll	921.94
Total 200 Cash	2,068,151.20
Total Bank Accounts	\$2,068,151.20
Other Current Assets	
253 Loan Receivable	0.00
255 Accounts Receivable	0.00
420 Due from Other Government	0.00
420.1 Due From Montgomery County	0.00
420.2 Due From CRC	0.00
Total 420 Due from Other Government	0.00
480 Prepays	0.00
480.1 Prepaid Expenses	0.00
480.2 Prepaid Insurance	3,603.49
480.3 Prepaid Marketing	0.00
Total 480 Prepays	3,603.49
Total Other Current Assets	\$3,603.49
Total Current Assets	\$2,071,754.69
Other Assets	
100.1 GP-Land Adams Purchase	913,809.22
100.10 Clark-Ld Dvlp(TBK)-Phs II	2,665.13
100.2 GP Lnd EdwardClark Prchs	0.00
100.20 Land FP- Gage Parcel	7,534.25
100.23 FP Land-Lot1 Parcel A	11,003.85
100.28 FP Land Lot 1 Parcel AA	9,859.60
100.29 FP Land New Account	-100.00
100.30 FP Land Bushman Property	115,886.81
100.31 FP Land Trnsfr-Twn Florida	9,282.93
100.32 FP Land Transfer to NYSDOT	1.00
100.33 FP Land Cell Tower	6,329.14
100.40 FP Extension	934,936.75
100.50 Land-Parking Lot	10.00

MCIDA

Balance Sheet

As of September 30, 2022

	TOTAL
100.51 Prkng Lot Lease Hld Imprv	97,530.23
100.52 NBT-Parking Lot Accum Depr	-88,871.28
251 Lease Receivable-NBT	81,202.76
Total Other Assets	\$2,101,080.39
TOTAL ASSETS	\$4,172,835.08
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
600 Accounts Payable	8,000.00
Total Accounts Payable	\$8,000.00
Other Current Liabilities	
605 Accounts Payable-Misc	16,772.20
610 Deposits/Retainers	0.00
615 Deposits/Options	0.00
620 PILOTS Clearing Account	375,609.93
622 PILOT Clearing BeechNut	-391,158.68
635 Due to Montgomery Cty Misc	0.00
640 Salary Payable-County Admi	0.00
645 Payroll Tax Withholding	0.00
660 Deferred Revenues	0.00
660.1 Dfrrd Int Revenue-NBT	10,788.51
660.5 Def Int Rev - Cell Tower	0.00
Total 660 Deferred Revenues	10,788.51
690 Overpayments & Charges	0.00
Total Other Current Liabilities	\$12,011.96
Total Current Liabilities	\$20,011.96
Long-Term Liabilities	
630 Due to Other Gov'ts	0.00
630.1 Due To MC3 Development	493,971.98
630.2 Due To MC Parks	295,000.00
630.3 Due To MC-Parks Res 108-97	739,550.00
630.4 Due To MC-IAP Reimbursemnt	369,634.53
Total 630 Due to Other Gov'ts	1,898,156.51
650 USDA Clearing Account	18.75
Total Long-Term Liabilities	\$1,898,175.26
Total Liabilities	\$1,918,187.22

MCIDA

Balance Sheet

As of September 30, 2022

	TOTAL
Equity	
920 Opening Bal Equity	1,611,682.78
921 Retained Earnings	635,478.24
922 Retained Earnings - USDA	83,418.86
Net Income	-75,932.02
Total Equity	\$2,254,647.86
TOTAL LIABILITIES AND EQUITY	\$4,172,835.08

MCIDA

Profit and Loss

January - September, 2022

	TOTAL
Income	
2215 Application Fees	2,000.00
2220 Agency Fees(Bonds)	25,650.00
2221 Revenue_Administrative Fees	82,210.46
2401 Interest & Earnings	0.00
2401.1 Bank Interest-NBT Gen Fd	13.32
2401.2 Bank Interest-NBT MMDA	1,146.23
2401.3 Bank Interest-USDA	11.42
Total 2401 Interest & Earnings	1,170.97
2405 Interest on Mortgages/Leases	0.00
2405.2 Revenue-NBT	3,748.97
2405.5 Revenue-NBT Parking Lot	6,000.00
Total 2405 Interest on Mortgages/Leases	9,748.97
Total Income	\$120,780.40
GROSS PROFIT	\$120,780.40
Expenses	
6110 Professional Fees	127,862.69
6125 Auditing	9,000.00
6130 Legal Fees	1,584.00
6145 Appraisal Expense	5,000.00
6160 Insurance Expense	6,235.48
6165 Bank Service Charges	15.00
6170 Administrative Expense	2,231.84
6175 General Office Expense	9,401.70
6210 Property Taxes Expense	381.74
6275 Miscellaneous Expense	25.00
6460 Depreciation Expense	2,167.60
9000 Payroll	28,769.27
9005 Payroll Taxes	2,702.08
9010 Payroll Fees (Paychex)	1,336.02
Total Expenses	\$196,712.42
NET OPERATING INCOME	\$-75,932.02
NET INCOME	\$-75,932.02

MCIDA

Transaction List by Date

September 2022

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	ACCOUNT	AMOUNT
09/06/2022	Check	8430	Hodgson Russ LLP	Agency/Bond Counsel - Crown Castle Project August	200.1 Cash:NBT-General Fund	-108.00
09/07/2022	Check	8431	Prime AE Group of NY	FP North 48-1701 Inv #43	200.1 Cash:NBT-General Fund	-2,914.50
09/07/2022	Check	8432	Camlon Associates, Inc.	Industry Analysis- July 2022	200.1 Cash:NBT-General Fund	-5,500.00
09/07/2022	Check	8433	MRB Group	CBA Analytics	200.1 Cash:NBT-General Fund	-1,000.00
09/07/2022	Check	8434	Hodgson Russ LLP	Agency/Bond Counsel - Crown Castle Project July	200.1 Cash:NBT-General Fund	-36.00
09/07/2022	Check	8435	Spectrum Business	Acct #202-912030701-001 Aug/Sept	200.1 Cash:NBT-General Fund	-243.98
09/07/2022	Check	8436	Cardmember Services - NBT Bank	CC # ending 8116	200.1 Cash:NBT-General Fund	-347.51

**Budget and Financial Plan
2023
Budgeted Revenues, Expenditures and changes in Current Net Assets
Breakdown for IDA Board Members**

<u>REVENUE & FINANCIAL SOURCES</u>	Last Year Actual 2021	Aug-22 Current Year Actual 2022	Adopted 2023	Proposed 2024	Proposed 2025	Proposed 2026
Operating Revenues						
Reimbursement Revenue (CAP 86, Land Reimb, Income from Sale of Land)				\$ -	\$ -	\$ -
Charges for Services Total		\$ -	\$ -	\$ -	\$ -	\$ -
Application Fee Revenue	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Agency Fees Revenue	\$ 89,812	\$ 107,860	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000
Alpin Haus Lease Revenue			\$ -		\$ -	
Cell Tower Lease			\$ 40,227	\$ 41,434	\$ 42,677	\$ 43,957
NBT Lease Revenue	\$ 8,956	\$ 3,749	\$ 4,822	\$ 2,402	\$ 276	\$ -
NBT Rental Revenue (parking lot)	\$ 9,000	\$ 4,500	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000
Option/Deposits Revenue	\$ 4,000					
Rental & Financing Income Total	\$ 111,768	\$ 118,109	\$ 151,049	\$ 149,836	\$ 148,953	\$ 149,957
Other Operating Revenues	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ -
Other Operating Revenues Total	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ -
Nonoperating Revenues						
Bank Interest General Fund	\$ 32	\$ 10	\$ 50	\$ 50	\$ 50	\$ 50
Bank Interest USDA	\$ 45		\$ 100	\$ 100	\$ 100	\$ 100
Bank Interest MMDA	\$ 2,141	\$ 813	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Investment Earnings Total	\$ 2,218	\$ 823	\$ 1,150	\$ 1,150	\$ 1,150	\$ 1,150
State Subsidies/grants		\$ -	\$ -	\$ -	\$ -	\$ -
Federal Subsidies/grants		\$ -	\$ -	\$ -	\$ -	\$ -
Municipal Subsidies/grants EMIG		\$ -	\$ -	\$ -	\$ -	\$ -
Municipal Subsidies/grants NIMO		\$ -	\$ -	\$ -	\$ -	\$ -
Public Authority Subsidies		\$ -	\$ -	\$ -	\$ -	\$ -
Grants Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Nonoperating Revenues Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds from the issuance of debt Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues and Financing Sources	\$ 113,987	\$ 118,934	\$ 152,199	\$ 150,986	\$ 150,103	\$ 151,107

EXPENDITURES

	2021	2022	2023	2024	2025	2026
Operating Expenditures						
Salaries & Wages	\$ 61,500	\$ 22,000	\$ 53,000	\$ 59,000	\$ 59,000	\$ 59,000
Other employee Benefits	\$ 5,810	\$ 3,170	\$ 5,200	\$ 5,200	\$ 5,200	\$ 5,200
County Administration Fees		\$ -	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500
Audit Fees	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000
Professional Fees	\$ 113,230	\$ 121,363	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Abstract Fees		\$ -	\$ -	\$ -	\$ -	\$ -
Appraisal Fees	\$ 4,500	\$ 5,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Legal Fees		\$ 1,440	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500
Engineering Fees			\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Land Transactions						
Loss on Transfer of Land		\$ -	\$ -	\$ -	\$ -	\$ -
Loss on Impaired Assets			\$ -	\$ -	\$ -	\$ -
Improvements for Land Acquisitions (Reimbursable expense)						
Professional services contracts Total	\$ 194,040	\$ 161,973	\$ 134,200	\$ 140,200	\$ 140,200	\$ 140,200
General Office Expense	\$ 13,133	\$ 9,054	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000
Postage	\$ 107		\$ 50	\$ 50	\$ 50	\$ 50
Supplies & Materials Total	\$ 13,240	\$ 9,054	\$ 8,050	\$ 8,050	\$ 8,050	\$ 8,050
Mileage Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Marketing Expense		\$ -				
Advertising Expense		\$ -	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
Food & Entertainment Expense	\$ 30	\$ -	\$ 500	\$ 500	\$ 500	\$ 500
Conferences and Professional Devlp Expense		\$ -	\$ 500	\$ 500	\$ 500	\$ 500
Insurance Expense	\$ 9,302	\$ 6,250	\$ 7,150	\$ 7,150	\$ 7,150	\$ 7,150
Admin Expenses	\$ 3,121	\$ 1,988	\$ -	\$ -	\$ -	\$ -
Glen Park Maintenance Expense	\$ 7,200		\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000
Florida Park Ext Maintenance Expense	\$ -	\$ -	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500
Depreciation Expense	\$ 3,251	\$ 2,168	\$ 3,251	\$ 3,251	\$ 3,251	\$ 3,251
Options - Upfront Land Costs						
Legal Ads Expense			\$ -	\$ -	\$ -	\$ -
Travel & Lodging Expense			\$ 200	\$ 200	\$ 200	\$ 200
Other - Bank Serv Charge-Taxes-Misc	\$ 435	\$ 422	\$ 500	\$ 500	\$ 500	\$ 500
Other operating expenditures Total			\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Nonoperating Expenditures	\$ 23,339	\$ 10,828	\$ 27,801	\$ 27,801	\$ 27,801	\$ 24,550
Grants						
Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PILOTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other nonoperating expenditures (Bad Debt)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nonoperating Expenditures Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures						
Capital Contributions	\$ 230,619	\$ 181,855	\$ 170,051	\$ 176,051	\$ 176,051	\$ 172,800
Excess (deficiency) of revenues and capital contributions over e:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ (116,632)	\$ (62,921)	\$ (17,852)	\$ (25,065)	\$ (25,948)	\$ (21,693)

**RESOLUTION AUTHORIZING APPROPRIATION OF CERTAIN
REAL PROPERTY BY NEW YORK STATE
DEPARTMENT OF TRANSPORTATION**

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 October 13, 2022 at 4:30 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:

Matthew Beck	Chairperson
Carol Shineman	Vice-Chairperson
Cheryl Reese	Treasurer
Laurie Weingart	Secretary
Amanda Auricchio, Esq.	Member
Mark Kowalczyk	Member
Brent E. Phetteplace	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Vincenzo Nicosia	Director of Program Dev.

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 22-22

RESOLUTION AUTHORIZING THE APPROPRIATION OF CERTAIN REAL PROPERTY LOCATED IN THE TOWN OF FLORIDA, MONTGOMERY COUNTY, NEW YORK BY NEW YORK STATE DEPARTMENT OF TRANSPORTATION AND THE EXECUTION BY MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY OF CERTAIN DOCUMENTS IN CONNECTION WITH SUCH APPROPRIATION.

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 0.415 acres of certain real property located along State Route 5S in the Town of Florida, Montgomery County, New York (the “Property”) as more particularly described on Exhibit A attached hereto; and

WHEREAS, New York State Department of Transportation (“NYSDOT”) has notified the Agency of its intention of appropriating the Property through the process of eminent domain for purposes of making corridor improvements on the Property (the “Appropriation”) for purposes of (i) improving overall traffic conditions using cost effective methods to reduce delay and (ii) providing an acceptable level of service and to address geometric deficiencies to improve traffic flow and facilitate traffic operations; and

WHEREAS, since the Property will be acquired by eminent domain, the provisions of Article 9 – Title 5-A of the New York State Public Authorities Law, as amended, are not applicable to the Appropriation; and

WHEREAS, the Property will be appropriated pursuant to a certain agreement for advance payment (the “Agreement”) by and between the Agency and NYSDOT and certain other documents required by NYSDOT (together with the Agreement, the “Appropriation Documents”); and

WHEREAS, in connection with the Appropriation, NYSDOT has offered to compensate the Agency in the amount of \$27,425 pursuant to the Appropriation Documents; and

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 Appropriation 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 Appropriation; and

WHEREAS, the Agency wishes to authorize the Appropriation and the actions contemplated by the Appropriation Documents; and

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

Section 1. The Agency hereby determines that the Appropriation 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 Appropriation.

Section 2. The Agency hereby finds and determines that:

(A) The Agency hereby authorizes the Appropriation.

(B) The Agency hereby finds that the Appropriation is within the purpose, mission and governing statutes of the Agency.

Section 3. In consequence of the foregoing, and subject to the approval of the form of the Appropriation Documents by Agency counsel, the Agency hereby approves the Appropriation and determines to execute the Appropriation Documents.

Section 4. The Agency is hereby authorized to do all things necessary and appropriate for the accomplishment of the Appropriation, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 5. The Chairperson, Vice Chairperson and the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Appropriation 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 Chairperson, Vice Chairperson or the Chief Executive Officer shall approve, the execution thereof by the Chairperson, Vice Chairperson 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 Appropriation 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 Appropriation 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	_____
Carol Shineman	VOTING	_____
Mark Kowalczyk	VOTING	_____
Amanda Auricchio, Esq.	VOTING	_____
Laurie Weingart	VOTING	_____
Cheryl Reese	VOTING	_____
Brent E. Phetteplace	VOTING	_____

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 October 13, 2022 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 ___ day of October, 2022.

Secretary

(SEAL)

EXHIBIT A

Map 49 – Parcels 60, 61 and 62 located in the Town of Florida, Montgomery County, New York.

Parcel 60 acquires 7,062± square feet (0.162± acre) beginning at the western property line and ending at the neighboring residential use property, varying in depth from 19-20 feet.

Parcel 61 acquires 8,416± square feet (0.193± acre) beginning at the neighboring commercial use property and ending at a jut in the highway boundary for drainage, varying in depth from 12-14 feet.

Parcel 62 acquires 2,608± square feet (0.060± acre) beginning at the opposite side of the jut in the highway boundary for drainage, extending 393± feet east along Route 5S and ends coming to a point before the eastern property line. The acquisitions are necessary for grading work and the relocation of drainage facilities and utilities in connection with the widening of State Route 5S.

Improvements included: 600± square feet of paved driveway and one “STOP” sign.