

**RESOLUTION RECOMMENDING REVOLVING LOAN FUND APPROVAL
FOR RAMA REAL PROPERTIES, LLC and HOME HELPERS & DIRECT LINK
OF AMSTERDAM**

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 July 27, 2015 at 4:30 P.M.

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

PRESENT:

Robert Hoefs	Chairman
Carol Shineman	Vice-Chairman
Robert Harris	Treasurer
John Macci	Secretary
Daniel Wilson	Member

ABSENT:

Matthew Beck,	Member
John McGlone,	Member

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Sarah Blood	Economic Development Specialist
Michele Marzullo	Economic Development Program Assistant
A. Joseph Scott	Agency Counsel

The following resolution was offered by Daniel Wilson seconded by John Macci to wit:

Resolution No. 15-19

**RESOLUTION RECOMMENDING REVOLVING LOAN FUND APPROVAL FOR
RAMA REAL PROPERTIES, LLC AND HOME HELPERS AND DIRECT LINK
OF AMSTERDAM.**

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 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 RAMA Real Properties and Home Helpers and Direct Link of Amsterdam, for a loan request of \$106,000.00 at an interest rate of 3.25% for twenty (20) years for the purpose of purchasing real estate located at 265-267 Market Street, Amsterdam, NY, and

WHEREAS, said applicant has agreed to create five 1/2 (5.5) FTE jobs and retain 128 FTE's (112 people) in conjunction with receiving the loan, and

WHEREAS, the Montgomery County Industrial Development Agency has reviewed the business loan application from RAMA Real Properties and Home Helpers and Direct Link of Amsterdam,

RESOLVED, that the Montgomery County Industrial Development Agency hereby recommends approval of the loan to RAMA Real Properties and Home Helpers and Direct Link of Amsterdam in a principal amount not to exceed \$106,000.00, contingent upon the approval of additional loan financing through a private financial institution; 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 vote on roll call, which resulted as follows:

Robert Hoefs	VOTING	YES
Carol Shineman	VOTING	YES
Robert Harris	VOTING	YES
John Macci	VOTING	YES
Daniel Wilson	VOTING	YES
John McGlone	VOTING	ABSENT
Matthew Beck	VOTING	ABSENT

The foregoing Resolution No. 15-19 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 July 27, 2015 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 27th day of July 2015.

(Assistant) Secretary

(S E A L)