

**Montgomery County Industrial Development Agency Meeting
March 8, 2018
Meeting Minutes**

MEMBERS PRESENT:

Robert Hoefs, Chairman
John McGlone, Vice Chair
Robert Harris, Treasurer
Carol Shineman, Member
Mark Kowalczyk, Member
John Snyder, Member

STAFF MEMBERS PRESENT:

Kenneth F. Rose, Chief Executive Officer
Michele Pawlik, ED Program Asst.
Andrew Santillo, Staff Assistant
Karl Gustafson, Jr., Grant Assistant
Christopher Canada, Esq., Agency Counsel

ABSENT:

Sheila Snell, Chief Financial Officer
Mathew Beck, Secretary

OTHERS:

Roy Dimond, Eco. Dev. Committee Chairman
Robert Purtell, Montgomery County Legislature
Daniel Wilson, Montgomery County Legislature

I. Call to Order

The meeting was called to order by Chairman Hoefs at 4:30pm.

II. Minutes

Motion was made by John McGlone, seconded by Mark Kowalczyk to approve the Governance meeting minutes of January 11, 2018. All members present were in favor.

Motion was made by Robert Harris, seconded by Mark Kowalczyk to approve the Organizational meeting minutes of January 11, 2018. All members present were in favor.

Motion was made by John McGlone, seconded by Robert Harris to approve for the IDA regular meeting minutes of January 11, 2018. All members present were in favor.

III. Communications

There were no Communications to report.

IV. Public Comments

Mr. Steve Helmin thanked the IDA board for letting him speak and wanted to invite the IDA to open house on Saturday March 10, 2018 from 1-4p. Mr. Helmin stated that members will be there to answer any questions and all are welcomed.

V. Chair's Report

Chairman Hoefs stated that tonight will be his last night as the IDA Chairman and last IDA meeting. Mr. Hoefs stated that he appreciated everyone's hard work and dedication, both past and

present and he sees a great future for Montgomery County and the IDA. Mr. Hoefs stated that he has truly enjoyed his time on the board and will miss everyone.

VI. Director's Report

A. Staff Reports

Mr. Rose indicated that the staff reports were included in the packet, and to inquire directly with the appropriate staff member if there were any questions.

Mr. Rose updated the board on the Exit 29 Redevelopment project stating that the County on behalf of the Village of Canajoharie submitted a \$1 million dollar Restore New York Grant, and another \$5 million Special Project Restore New York Grant. It is anticipated that the announcements in relation to these two grants should be within the next couple of months.

VII. Financial Report

IDA Financial report

Mr. Rose stated that now that the audit is complete that the monthly financial reports will be distributed at the next board meeting.

Revolving Loan Fund

Mr. Rose stated that the revolving loan fund report was included in the board packet for review. TES Corp. which is opening a facility in the former Hotaling Florist shop in the City of Amsterdam closed on their loan.

VIII. Unfinished Business

There was no Unfinished Business to report.

IX. New Business

A. 2017 Annual Audit Report

Chairman Hoefs reported that the Agency's Auditors presented the Annual Independent Audit and Financial Report to the Audit Committee and that they found no issues with either.

The following resolution was offered by John McGlone, seconded by Carol Shineman, to wit:

RESOLUTION ACCEPTING AUDIT REPORT PRESENTED BY WEST AND COMPANY FOR FINANCIAL PERIOD ENDING DECEMBER 31, 2017

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

Robert Hoefs	VOTING	YES
John McGlone	VOTING	YES

Robert Harris	VOTING	YES
Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Carol Shineman	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution No. 18-04 was thereupon declared duly adopted.

B. 2017 Finance Report

The following resolution was offered by John McGlone seconded by Mark Kowalczyk, to wit:

RESOLUTION TO ACCEPT ANNUAL FINANCIAL REPORT OF MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY IN ACCORDANCE WITH PUBLIC AUTHORITY ACCOUNTABILITY ACT OF 2005 AS PRESENTED AND CERTIFIED BY THE CEO AND CFO

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

Robert Hoefs	VOTING	YES
John McGlone	VOTING	YES
Robert Harris	VOTING	YES
Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Carol Shineman	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution No. 18-05 was thereupon declared duly adopted.

C. 2018 Mission Statement and Performance Measurement Report

Mr. Hoefs reported that the Governance Committee met earlier and reviewed the draft 2018 Mission Statement. The Committee had no issue with the Policy and Procedures Manual, but discussed about continuing with trainings and retreats for the IDA in the near future on specific topics.

The following resolution was offered by John McGlone, seconded by Carol Shineman, to wit:

RESOLUTION ADOPTING 2018 MISSION STATEMENT AND MEASUREMENT REPORT

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

Robert Hoefs	VOTING	YES
John McGlone	VOTING	YES
Robert Harris	VOTING	YES
Matthew Beck	VOTING	ABSENT

Mark Kowalczyk	VOTING	YES
Carol Shineman	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution No. 18-06 was thereupon declared duly adopted.

Motion was made by Robert Harris, seconded by Carol Shineman to enter into executive session to discuss potential land transaction whereby publicity would substantially affect the value thereof at 5:14 pm. All were in favor. Motion was made by Carol Shineman, seconded by Mark Kowalczyk to adjourn executive session at 5:50 pm. All members present were in favor. No action was taken in Executive Session.

D. 2018 DAIM LOGISTICS INC. Project

The Agency was approached by DAIM Logistics as it relates to a re-financing that they are undertaking at on property that they own in the Glen Canal View Business Park. Since the Agency and the Company currently have a Lease/Leaseback agreement with DAIM Logistics the Agency would need to consent to the refinancing.

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

RESOLUTION AUTHORIZING THE EXECUTION BY MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY OF A CERTAIN MORTGAGE AND RELATED DOCUMENTS IN CONNECTION WITH THE DAIM LOGISTICS INC. PROJECT.

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

Robert Hoefs	VOTING	YES
John McGlone	VOTING	YES
Robert Harris	VOTING	YES
Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Carol Shineman	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution No. 18-07 was thereupon declared duly adopted.

E. Marketing Discussion

Staff was looking into purchasing video equipment to continue with the on-going marketing efforts through social media and other outlets. Purchasing in house equipment would save the Agency money in the production of the video ads after just a couple of video spots. A motion was made by Mark Kowalczyk and seconded by John McGlone to authorize the purchasing of professional video equipment for an amount up to \$7,000. All members present were in favor.

X. Adjournment

A motion was made by Robert Harris, seconded Carol Shineman to adjourn the meeting at 6:00 pm.
All members present were in favor.

Respectfully submitted

Michel Pawlik
ED Program Asst.
Attachments: Resolution No. 18-04, 18-05, 18-06, 18-07

RESOLUTION ACCEPTING 2017 AUDIT REPORT

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 March 8, 2017, at 4:30 p.m., local time.

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

PRESENT:

Robert Hoefs	Chair
John McGlone	Vice-Chair
Robert Harris	Treasurer
Mark Kowalczyk	Member
Carol Shineman	Member
John Snyder	Member

ABSENT:

Matthew Beck	Secretary
Sheila Snell	Chief Financial Officer

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Michele Pawlik	Ec. Dev. Program Assistant
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
Christopher Canada, Esq.	Agency Counsel

The following resolution was offered by John McGlone, seconded by Carol Shineman, to wit:

Resolution No. 18-04

RESOLUTION ACCEPTING AUDIT REPORT PRESENTED BY WEST AND COMPANY FOR FINANCIAL PERIOD ENDING DECEMBER 31, 2017

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, West and Company, CPA presented the Agency with the final audit report for financial period ended December 31, 2017;

RESOLVED, that report be accepted by the Montgomery County Industrial Development Agency.

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:

Robert Hoefs	VOTING	YES
John McGlone	VOTING	YES
Robert Harris	VOTING	YES
Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Carol Shineman	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution No. 18-04 was thereupon declared duly adopted.

RESOLUTION ACCEPTING 2017 ANNUAL FINANCIAL REPORT

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 March 8, 2018, at 4:30 o'clock p.m., local time.

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

PRESENT:

Robert Hoefs	Chair
John McGlone	Vice-Chair
Robert Harris	Treasurer
Mark Kowalczyk	Member
Carol Shineman	Member
John Snyder	Member

ABSENT:

Matthew Beck	Secretary
Sheila Snell	Chief Financial Officer

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Michele Pawlik	Ec. Dev. Program Assistant
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant

The following resolution was offered by John McGlone seconded by Mark Kowalczyk, to wit:

Resolution No. 18-05

RESOLUTION TO ACCEPT ANNUAL FINANCIAL REPORT OF MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY IN ACCORDANCE WITH PUBLIC AUTHORITY ACCOUNTABILITY ACT OF 2005 AS PRESENTED AND CERTIFIED BY THE CEO AND CFO

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, the Public Authority Accountability Act of 2005 requires an Annual Financial Report to be prepared and certified in writing by the Chief Executive Officer and the Chief Financial Officer, and

WHEREAS, the Public Authority Accountability Act of 2005 further requires the MCIDA to approve such Annual Financial Report, therefore be it

RESOLVED that the Montgomery County Industrial Development Agency has reviewed the attached Annual Financial Report presented to them by the Chief Executive Officer and the Chief Financial Officer and accepts the presented Annual Financial Report.

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:

Robert Hoefs	VOTING	YES
John McGlone	VOTING	YES
Robert Harris	VOTING	YES
Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Carol Shineman	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution No. 18-05 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 March 8, 2018 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 8th day of March, 2018.

(Assistant) Secretary

(S E A L)

**RESOLUTION ADOPTING 2017 MISSION STATEMENT AND MEASUREMENT
REPORT**

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 March 8, 2017, at 4:30 o'clock p.m., local time.

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

PRESENT:

Robert Hoefs	Chair
John McGlone	Vice-Chair
Robert Harris	Treasurer
Mark Kowalczyk	Member
Carol Shineman	Member
John Snyder	Member

ABSENT:

Matthew Beck	Secretary
Sheila Snell	Chief Financial Officer

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Michele Pawlik	Ec. Dev. Program Assistant
Andrew Santillo	Staff Assistant
Karl Gustafson	Grant Assistant
Christopher Canada, Esq.	Agency Counsel

The following resolution was offered by John McGlone, seconded by Carol Shineman, to wit:

Resolution No. 18-06

**RESOLUTION ADOPTING 2017 MISSION STATEMENT AND MEASUREMENT
REPORT**

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, the 2009 Public Authorities Reform Act added a new Section 2824-a in the Public Authorities Law requiring state and local public authorities to develop and adopt a mission statement and establish performance measures and review those annually,

RESOLVED, that the Montgomery County Industrial Development Agency's Board of Directors hereby adopts the Performance Measures and Measurement Report for 2018 attached hereto as Attachment A, 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:

Robert Hoefs	VOTING	YES
John McGlone	VOTING	YES
Robert Harris	VOTING	YES
Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Carol Shineman	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution No. 18-06 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 March 8, 2018 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 8th day of March, 2018.

(Assistant) Secretary

(S E A L)

Attachment A

New York State Local Public Authority Mission Statement and Measurement Report

Local Public Authority Name: Montgomery County Industrial Development

Fiscal Year: January 2018 – December 31, 2018

Enabling Legislation: Industrial development agencies (“IDAs”) are formed under Article 18-A of New York State General Municipal Law, as public benefit corporations. IDAs were created to actively promote, encourage, attract and develop job and recreational opportunities and economically-sound commerce and industry in cities, towns, villages and counties throughout New York State (the “State”). IDAs are empowered to provide financial assistance to private entities through tax incentives in order to promote the economic welfare, prosperity and recreational opportunities for residents of a municipality (“Benefited Municipality”).

Mission Statement: *The Montgomery County Industrial Development Agency was created in 1970 as a public benefit corporation of the State of New York. The MCIDA's mission is to assist in creating and maintaining jobs, thereby strengthening the economic base of the community as well as improving the quality of life of the residents of Montgomery County. This mission is accomplished by providing access to real estate solutions through the development of “shovel ready industrial parks”, offering financial assistance and incentives along with business development and technical assistance to businesses looking to expand or locate in Montgomery County.*

Date Adopted: March 8, 2018

2017 Measurements and 2018 Report On Those Measurements:

A. Assist at least five existing firms with some combination of funding, technical assistance, and problem solving.

The Agency assisted numerous firms and not for profit establishments throughout the course of the year with technical assistance through grant procurement, financial assistance and informational products. The Agency through its list serve which includes over 100 area businesses and numerous large non-for-profit employers sent out several informational campaigns detailing various programs that were available to them through State, Federal and Local Agencies. Additionally, the Agency through the Montgomery County Outreach Consortium, met with several businesses throughout the year as part of the County’s Outreach and Retention Program. Direct Technical assistance in grant writing and problem solving was provided to Dollar General Northeast DC, Memory Lane Daycare, L&S Veneer, Lee Shops at Wagner’s Square, TES Corporation/New Process Cleaners, Vida Blend, Richardson Brands, etc. in 2017.

B. Through some combination of funding, technical assistance, and problem solving secure new Job Creation and Capital Investment Commitments.

Dollar General Corporation- the Agency finalized an application from Dollar General Corporation and entered into a lease/leaseback agreement with them for their project in the Florida Business Park Extension. The project consists of a 750,000 sq. ft. northeast distribution center to service regional stores. The project will result in a capital investment estimated at \$85 million with 430 full time jobs. Average annual salary of company jobs created would be approximately \$33,900. The Agency would be responsible to hold a public hearing in the Town of Florida. Dollar General broke ground on the project in early summer.

L&S Veneer- The Agency sold a 5.7 acre piece of property adjacent to L&S Veneer's existing site so that they could continue to grow within the Glen Canal View Business Park and remain competitive.

Lee Shops at Wagner's Square- The Agency processed a loan through the County's Revolving Loan Fund for Lee Shops at Wagner's Square in the amount of \$400,000. The project is anticipated to lead to the creation of 10 jobs. Three stores known as Lee's Shop and located in downtown Canajoharie consisting of a Christmas, collectible and pottery store products.

TES Corporation and New Process Cleaners-The Agency processed a loan through the County's Revolving Loan Fund in an amount of \$125,000 for the acquisition and renovation of a long vacated building in downtown Amsterdam. The facility would be used as a dry cleaning and Laundromat providing a much needed service to the public in that neighborhood. The project will lead to the retention of 6 jobs and the creation of an additional 4.

Vida Blend.- A \$240,000 ESD Capital Grant written by staff was awarded to Vida Blend for the construction of their proposed new 14,000 Sq. Ft. facility in the Florida Business Park Extension which is proposed to lead to 18 new jobs. Vida Blend is pre-nutrient mix company which has currently outgrown their existing facilities on State Highway 5S in the City of Amsterdam.

KCG Development- A \$1,000,000 ESD Capital Grant written by staff was awarded to help offset the costs associated with the Chalmers Multi Use Redevelopment Project. The project will entail the development of apartments, commercial space and a riverfront banquet and restaurant facility.

C. Work cooperatively with local governments and school districts to further economic development progress.

In 2017, the Agency worked with Montgomery County, Village of Canajoharie, Village of Fonda and City of Amsterdam for various projects. Projects ranged from community development projects to private sector initiatives highlighted in other sections of this report.

Agricultural Micro-Enterprise Grant- A \$200,000 County Micro-Enterprise Grant was also secured for the establishment of an Agricultural Micro Enterprise grant program to focus on one of the County's largest industries.

Job Readiness PILOT Program-The Agency worked with FMCC and the County Department of Social Services and funded a workforce development initiative designed to provide training and skills to individuals on public assistance so that they can re-enter the workforce. The genesis for this type of initiative came from the growing demand of human resources by local and regional employers.

D. Continue to work with Fulton County in implementing the Regional Business Plan for Fulton and Montgomery Counties including further development of Regional Business Park.

The Agency continued to work with Fulton County Economic Development officials, educational, political and area Business Leaders in implementing the Fulton and Montgomery Counties Regional Business Plan through the CEO Roundtable. The Agency, in conjunction with Fulton County, continued to oversee the SEQR process in relation to the petition for Annexation Request by the two property owners which encompass the proposed Regional Business Park.

E. Continue to focus on Exit 29 Redevelopment Project by applying for additional grant opportunities as well as implement the work plans associated with the grants received to date on the project.

The Agency submitted and received a \$300,000 grant through National Grid's Brownfield Redevelopment Program for the Exit 29 Redevelopment Project. The funds were used for the clean up of various asbestos debris piles located at the site. Agency staff also developed and submitted two RESTORENY Applications for the Exit 29 Redevelopment Project on behalf of the Village of Canajoharie. An application was submitted for \$1 Million and \$5 Million dollars respectively.

F. Continue Implementing the County and Regional Branding Action Plan to further the Agency's mission.

Montgomery County Agricultural Video- The Agency developed a video highlighting Montgomery County's Agricultural Attractions and amenities as part of its on going 2017-2018 Marketing Campaign.

Twitter Account- The Agency created a twitter account and created the tagline #DevelopingStronger which was implemented on all our social media platforms and news releases.

Montgomery County Works website- Staff continued developing and growing the Montgomery County Works website and reached out to companies throughout the County in relation to the site and utilizing it for their job posting.

2017-2018 Marketing Plan- The Agency finalized the development of the 2017-2018 marketing plan and developed a quarterly board report that is presented to Agency members in order to evaluate the effectiveness of the existing marketing strategy.

Brand Evaluation Study- The Agency authorized entering into a contract with North Star Destinations to undertake a Brand Evaluation Study in 2018 to gauge the effectiveness of the County's Brand since it was rolled out in 2015.

G. Review and update the Agency's Policy and Procedure Manual and look to develop a Performance Evaluation process for the CEO and CFO.

Agency staff working with the Governance Committee began developing a Performance Evaluation process for the officers of the Agency which will be finalized in 2018.

2018 Measurements:

- A. Assist at least five existing firms with some combination of funding, technical assistance, and problem solving.
- B. Through some combination of funding, technical assistance, and problem solving secure new Job Creation and Capital Investment Commitments.
- C. Work cooperatively with local governments and school districts to further economic development progress.
- D. Continue to work with Fulton County in implementing the Regional Business Plan for Fulton and Montgomery Counties including further development of Regional Business Park.
- E. Continue to focus on the Exit 29 Redevelopment Project by applying for additional grant opportunities as well implement the work plans associated with the grants received to date on the project.
- F. Continue Implementing the County and Regional Branding Action Plan to further the Agency's mission.
- H. Review and update the Agency's Policy and Procedure Manual and look develop a Performance Evaluation process for the CEO and CFO.

Authority Stakeholder(s): Authority Stakeholders include the following: (A) The Montgomery County Legislature (B) The residents of Montgomery County, (D) The businesses located or intending to locate in the County, (E) School districts located within the County, (F) the State of New York, and (G) local workforce.

Authority Beneficiaries: The residents, businesses and taxing jurisdictions of Montgomery County

Authority Customers: The Business and Not-for-Profit establishments of Montgomery County

Authority self-evaluation of prior year performance (based upon established measurements): To Be provided by March 31, 2019 related to 2018 performance.

Governance Certification:

1. Have the Board Members acknowledged that they have read and understood the mission of the public authority?

Yes

2. Who has the power to appoint management of the public authority?

The Board Members

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority.

Yes

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

The role of the Board regarding the implementation of the public authority's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the authority's mission, measurements and results. The role of management is to collaborate with the board in strategy development / strategy authorization and to implement established programs, processes, activities and policies to achieve the public authority's mission.

5. Has the Board acknowledged that they have read and understood the response to each of these questions?

Yes

**RESOLUTION AUTHORIZING NEW MORTGAGE - 2018
DAIM LOGISTICS INC. PROJECT**

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 March 8, 2018 at 4:30 p.m., local time.

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

PRESENT:

Robert Hoefs	Chair
John McGlone	Vice Chair
Robert Harris	Treasurer
Mark Kowalczyk	Member
Carol Shineman	Member
John Snyder	Member

ABSENT:

Matthew Beck	Secretary
Sheila Snell	Chief Financial Officer

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Kenneth F. Rose	Chief Executive Officer
Michele Pawlik	Economic Development Program Assistant
Andrew Santillo	Staff Assistant
Karl Gustafson, Jr.	Grant Assistant
Christopher C. Canada, Esq.	Agency Counsel

OTHERS PRESENT:

Roy Dimond	Montgomery County Legislator
Robert Purtell	Montgomery County Legislator
Daniel Wilson	Montgomery County Legislator

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

Resolution No. 18-07

RESOLUTION AUTHORIZING THE EXECUTION BY MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY OF A CERTAIN MORTGAGE AND RELATED DOCUMENTS IN CONNECTION WITH THE DAIM LOGISTICS INC. PROJECT.

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, on December 3, 2009 (the “Lease Closing”), the Agency granted certain financial assistance to DAIM Logistics Inc. (the “Company”) to assist in financing a project (the “Project”) consisting of the following: (A) (1) the acquisition of an interest in an 8.13 acre parcel of land located in the Glen Canal View Business Park, referred to as Lot 3A, in the Town of Glen, Montgomery County, New York (the “Land”), (2) the construction of an approximately 25,000 square foot facility on the Land (the “Facility”), (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 constitute facilities for logistical support of the Company’s fleet of vehicles and related activities including an unmanned card activated fuel point; (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 property 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, simultaneously with the execution and delivery of the Lease Agreement, the Company executed and delivered to the Agency (A) a certain lease to agency dated as of December 1, 2009 (the “Lease to Agency”) by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company leased to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the “Premises”) for a lease term ending on December 31, 2020; and (B) a bill of sale dated as of December 1, 2009 (the “Bill of Sale to Agency”), which conveyed to the Agency all right, title and interest of the Company in the Equipment; and

WHEREAS, in order to finance a portion of the costs of the Project, the Company obtained a loan (the “Loan”) from The National Union Bank of Kinderhook (the “Lender”), which Loan was secured by a mortgage and security agreement (with assignment of leases and rents) dated October 28, 2010 (the “Mortgage”) from the Agency and the Company to the Lender; and

WHEREAS, by correspondence dated March 7, 2018 (the “Request”), which Request is attached hereto as Exhibit A, the Agency was informed that the Company intends to replace the Loan with a new loan (the “New Loan”) from the Lender, which New Loan will be secured by a mortgage (the “New Mortgage”) from the Agency and the Company to the Lender; and

WHEREAS, in connection with the Request, the Company would like the Agency to enter into the New Mortgage and any other security documents and related documents (collectively, the “New Financing Documents”); and

WHEREAS, in connection with the execution and delivery of the New Financing Documents, the Agency will not be providing any benefits to the Company via exemption from the mortgage recording tax; 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 adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the Request; and

WHEREAS, pursuant to SEQRA, the Agency has examined the Request in order to make a determination as to whether the Request is subject to SEQRA, and it appears that the Request constitutes a Type II action under SEQRA;

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

Section 1. Based upon an examination of the Request, the Agency hereby makes the following determinations:

(A) The Request constitutes a “Type II action” pursuant to 6 NYCRR 617.5(c)(23), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Request.

(B) The Agency will not be granting any mortgage recording tax exemption relating to the Request.

(C) That since compliance by the Agency with the Request will not result in the Agency providing more than \$100,000 of “financial assistance” (as such quoted term is defined in the Act) to the Company, Section 859-a of the Act does not require a public hearing to be held with respect to the Request.

Section 2. Subject to (A) approval of the form of the New Financing Documents, by Agency Counsel, (B) completion by Agency staff of the internal review of the Project, (C) receipt by the Chief Executive Officer of (1) the Agency’s administrative fee relating to the Request, if any, and (2) counsel’s fees relating to the Request, and (D) satisfaction of the following additional conditions: None, the Agency hereby approves the Request and authorizes the execution by the Agency of the New Financing Documents.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chair (or Vice Chair) of the Agency is hereby authorized to execute and deliver the New Financing Documents to the Company, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

Section 4. 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 New Financing 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 the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the New Financing Documents binding upon the Agency.

Section 5. 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:

Robert Hoefs	VOTING	<u>YES</u>
John McGlone	VOTING	<u>YES</u>
Robert Harris	VOTING	<u>YES</u>
Mark Kowalczyk	VOTING	<u>YES</u>
Carol Shineman	VOTING	<u>YES</u>
John Snyder	VOTING	<u>YES</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 (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 March 8, 2018 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 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 8th day of March, 2018.

(Assistant) Secretary

(SEAL)

EXHIBIT A
REQUEST FROM COUNSEL TO COMPANY

See attached.

MACKENZIE & TALLENT
ATTORNEYS AT LAW
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CANAJOHARIE, NEW YORK 13317-0330

CHARLES J. TALLENT

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WILLIAM B. MacKENZIE

RETIRED
Service by facsimile or
email not accepted

March 7, 2018

A. Joseph Scott, III, Esq.
Hodgson Russ LLP
677 Broadway, Suite 301
Albany, New York 12207

Mr. Kenneth F. Rose
Executive Director
Montgomery County Business
Development Center
9 Park Street
P.O. Box 1500
Fonda, New York 12068

Re: The National Union Bank of Kinderhook Loan with DAIM Logistics Inc.; Lot 3A,
Park Drive, Glen Canal View Business Park, Fultonville, New York 12072

Dear Joe and Ken:

I represent The National Union Bank of Kinderhook ("KB") regarding the above matter. KB, the current mortgagee of the above real estate, intends to refinance their current first mortgage, take the existing second mortgage by assignment from the U.S. Small Business Administration, loan new money to DAIM Logistics Inc. ("DAIM") and consolidate, modify and extend the resultant mortgage in favor of KB. The Montgomery County Industrial Development Agency ("MCIDA") currently has a 10-year lease/leaseback arrangement with DAIM that does not expire until 2020.

Accordingly, KB requests that MCIDA sign the new mortgage and financing documents and subordinate its lease and license agreements to KB. No financial assistance on behalf of DAIM is requested from the MCIDA on this transaction.

I understand that the MCIDA has a regular meeting on Thursday, March 8, 2018, at the Old Court House in Fonda. I will appreciate it if the MCIDA will pass a resolution authorizing its Chair or any available officer to execute the mortgage documents, a subordination of lease and license agreements and any other relevant financing documents that KB believes are necessary to effectuate the financing.