

**RESOLUTION RECOMMENDING REVOLVING LOAN FUND APPROVAL
FOR EXECUTIVE TRIM CONSTRUCTION, INC/EXECUTIVE GROUP, INC.**

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 May 17, 2018 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:

John McGlone	Chairman
Matthew Beck	Vice-Chair
Robert Harris	Treasurer
Carol Shineman	Secretary
Mark Kowalczyk	Member
John Snyder	Member

ABSENT

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Michele Pawlik	Economic Development Program Assistant
Karl Gustafson, Jr.	Grant Assistant
Andy Santillo	Administrative Assistant

The following resolution was offered by Matthew Beck, seconded by Mark Kowalczyk to wit:

Resolution No. 18-09

**RESOLUTION RECOMMENDING REVOLVING LOAN FUND APPROVAL FOR
EXECUTIVE TRIM GROUP, INC/EXECUTIVE GROUP, INC.**

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 Executive Trim Group, Inc. / Executive Group, Inc. for a loan request of \$500,000.00 at an interest rate of 4.75% for ten (10) years for the purpose of purchasing and renovating real estate and assisting with the cost of machinery and equipment, supplies and inventory and vehicles for a new and expansion business located at 50 Park Street, Amsterdam, NY, and

WHEREAS, said applicant has agreed to create sixteen (16) FTE jobs and retain thirteen (13) FTE's in conjunction with receiving the loan, and

WHEREAS, the Montgomery County Industrial Development Agency has reviewed the business loan application from Executive Trim Group, Inc. / Executive Group, Inc.,

RESOLVED, that the Montgomery County Industrial Development Agency hereby recommends approval of the loan to Executive Trim Group, Inc. / Executive Group, Inc. in a principal amount not to exceed \$500,000.00, and

FURTHER RESOLVED, The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided to carry out the terms of this Resolution, and to execute and deliver any additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of this Resolutions, and

FURTHER RESOLVED, this Resolution shall take effect immediately.

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

John McGlone	VOTING	YES
Mathew Beck	VOTING	YES
Robert Harris	VOTING	YES
Carol Shineman	VOTING	YES
Mark Kowalczyk	VOTING	YES
John Snyder	VOTING	YES

The foregoing Resolution No. 18-09 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 May 17, 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 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 17th day of May, 2018.

(Assistant) Secretary

(S E A L)