



MONTGOMERY  
COUNTY NY  
BUSINESS DEVELOPMENT CENTER  
*Made of Something Stronger*

## Meeting Notice

**TO:** Agency Members  
**FROM:** Kenneth F. Rose, Chief Executive Officer  
**DATE:** July 16, 2024  
**RE:** MCIDA Regular Meeting

The regular meeting of the Montgomery County Industrial Development Agency and the is scheduled for Thursday July 18, 2024 at 3:30 p.m. at the offices of the Agency located at 113 Park Drive, Fultonville, NY.

Please call Vincenzo at 853-8334 between 8:30 a.m. and 4:00 p.m. if you have any question

cc: Christopher Canada, Esq.                      The Recorder  
Montgomery Co. Legislature  
DPW

**Montgomery County Industrial Development Agency**  
**Meeting**  
**Agenda July 18, 2024**

- I. Call to Order
- II. Minutes
  - A. Regular Meeting-April 15, 2024
- 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. Cell Tower Florida Park-Action Item
  - B. MC3-Action Item
- X. Adjournment



**Montgomery County Industrial Development Agency Meeting**  
**April 15, 2024**  
**Meeting Minutes**

**MEMBERS PRESENT:**

Mark Kowalczyk, Vice-Chair  
Brent Phetteplace, Secretary  
Cheryl Reese, Treasurer  
Edward Watt, Member  
Laurie Weingart, 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  
Stephanie Battisti, Economic Dev. Specialist

**MEMBERS ABSENT:**

Matthew Beck, Chair  
Amanda Auricchio, Esq., Member

**OTHERS PRESENT:**

**I. Call to Order**

The meeting was called to order by Vice-Chair Kowalczyk at 3:36 p.m.

**II. Minutes**

A motion was made by Brent Phetteplace, seconded by Edward Watt, to approve the meeting minutes from the Audit Committee of March 21, 2024. All members present were in favor.

A motion was made by Cheryl Reese, seconded by Edward Watt, to approve the meeting minutes from the Governance Meeting of March 21, 2024. All members present were in favor.

A motion was made by Brent Phetteplace, seconded by Cheryl Reese, to approve the meeting minutes from the IDA regular meeting of March 21, 2024.

A motion was made by Cheryl Reese, seconded by Edward Watt to go into Executive Session at 3:56 p.m. to discuss a possible sale of real property which if publicly known could affect the value thereof. All members present were in favor.

A motion was made by Edward Watt, seconded by Cheryl Reese to adjourn Executive Session at 4:18 p.m. All members present were in favor. No action was taken in Executive Session.

**III. Communications**

There is 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 discussed the exit 29 demolition of the former Beech Nut wrapping up and the plans going forward as of now. Last week the County Executive executed the Term Sheet with Pennrose for the western side of the exit 29 site for a housing and mixed use development. Mr. Rose discussed the artifacts we kept from the former Beech Nut facility per the Letter of Resolution with New York State Parks, Recreation & Historic Preservation. Staff will be working the State on potentially utilizing some of these artifacts along the interpretative trail proposed for the site.

Mr. Rose discussed the progress on the Dollar General Cold Storage Distribution Center project in the Florida Business Park Extension. He stated that we are still waiting for NYSDOT to release the maintenance jurisdiction on a sliver of land so that we can move toward closing.

#### **VII. Financial Report**

##### **A. Financial Report**

Ms. Sheila Snell stated that the financial transaction reports are included in the Agency Board member's packets. Nothing unusual to report.

A motion by Cheryl Reese, seconded by Edward Watt was made to approve the financial transactions. All members present were in favor.

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

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

#### **VIII. Marketing & Tourism Report**

Mr. Nicosia discussed some upcoming events that will be coming up for Tourism. Next week April 24<sup>th</sup> – April 28<sup>th</sup> is Restaurant week and we have about 22 businesses participating. Staff has been taking pictures and videos to promote restaurant week on social media.

We will be hosting a Pickleball tournament the weekend of May 4<sup>th</sup> with vendors at the Amsterdam Riverfront Center.

Few events coming in the summer, Cycle the Erie Canal and Paddle the Mohawk that will be going through Montgomery County that we will be participating in those.

For the marketing side, we have wrapped with the Camoin study blueprint and are waiting on the new website for the marketing aspect. We will be doing some marketing for companies to come operate in Montgomery County.

In two weeks we have the Brownsfield Summit which both Mr. Nicosia and Mr. Kuttesch will be presenting some brownfield sites in Montgomery County during a break out session.

**IX. Unfinished Business**

There was no unfinished business.

**X. New Business**

**A. Resolution for Amended Approval Resolution DG Distribution NorthEast, LLC D/B/A Dollar General Corporation**

Dollar General Submitted a revised IDA application whereby the investment doubled since the submitted application that was approved. We had to conduct a public hearing which was done with no comments received.

The following resolution was sponsored by Brent Phetteplace, seconded by Edward Watt, to wit:

RESOLUTION AMENDING A RESOLUTION ENTITLED "RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR DG DISTRIBUTION NORTHEAST, LLC, D/B/A DOLLAR GENERAL CORPORATION (THE "COMPANY")."

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

The foregoing Resolution No. 24-07 was thereupon declared duly adopted

**B. Resolution Approving Grant Disbursement Agreement and Entering into Contract for Professional Services**

The following resolution was sponsored by Cheryl Reese, seconded by Laurie Weingart, to wit:

RESOLUTION APPROVING EWA 1 CAMOIN ASSOCIATES-ECONOMIC DEVELOPMENT PROGRAM STRATEGY

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

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

The foregoing Resolution No. 24-08 was thereupon declared duly adopted

**C. 2023 Annual Project Assessment Review Report**

Ms. Sheila Snell discussed that this is a part of the Annual Report that is required by the Authorities Budget Office (ABO). All of the information in this report is for projects from both the IDA and the Capital Resource Corporation (CRC).

A motion by Cheryl Reese, seconded by Brent Phetteplace was made to approve the annual project assessment review report. All members present were in favor.

**D. Resolution Authorizing Montgomery County Industrial Development Agency to Execute a Letter of Interest - Florida Business Park Extension**

The following resolution was sponsored by Edward Watt, seconded by Brent Phetteplace, to wit:

RESOLUTION AUTHORIZING MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO EXECUTE A LETTER OF INTEREST-FLORIDA BUSINESS PARK EXTENSION

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

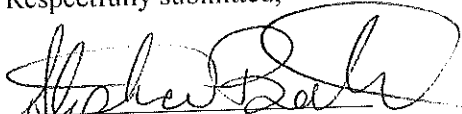
Edward Watt	VOTING	YES
Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Amanda J. Auricchio, Esq.	VOTING	ABSENT
Laurie Weingart	VOTING	YES
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES

The foregoing Resolution No. 24-09 was thereupon declared duly adopted.

**IX. Adjournment**

A motion was made by Laurie Weingart, seconded by Cheryl Reese, to adjourn the meeting at 4:20p.m. All members present were in favor.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Stephanie Battisti". The signature is fluid and cursive, with a large loop at the end.

Stephanie Battisti

Economic Development Specialist

Attachments: Resolution Nos. 24-07, 24-08, 24-09,

**AMENDED APPROVING 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 office of the Agency located at the Montgomery County Business Development Center located at 113 Park Drive, Fultonville, New York on April 15, 2024 at 3:36 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:

Mark Kowalczyk	Vice Chairperson
Brent Phetteplace	Secretary/Assistant Treasurer
Cheryl Reese	Treasurer/Assistant Secretary
Edward Watt	Member
Laurie Weingart	Member

ABSENT:

Matthew Beck	Chairperson
Amanda Auricchio, Esq.	Member

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Vincenzo Nicosia	Director of Program Development
Stephanie Battisti	Economic Development Specialist

The following resolution was offered by Brent Phetteplace, seconded by Edward Watt, to wit:

Resolution No. 24-07

RESOLUTION AMENDING A RESOLUTION ENTITLED "RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR DG DISTRIBUTION NORTHEAST, LLC, D/B/A DOLLAR GENERAL CORPORATION (THE "COMPANY")."

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 I 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 commercial, manufacturing 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, on June 15, 2023, the members of the Agency adopted a resolution (the “Approving Resolution”) entitled “Resolution Authorizing Execution of Documents in Connection with a Lease/Leaseback Transaction for a Project for DG Distribution Northeast, LLC, d/b/a Dollar General Corporation (the “Company”); and

WHEREAS, subsequent to the adoption of the Approving Resolution, the Agency was notified that the Project cost increased, as well as the amount of Financial Assistance being requested by the Company;

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

Section 1. The Approving Resolution is hereby amended to include the following recital clauses:

“WHEREAS, in March, 2024, the Company submitted a revised application (the “Revised Application,” and collectively with the Original Application, the “Application”) to the Agency, a copy of which Revised Application is on file at the office of the Agency, which Revised Application described a revised project (the “Revised 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 +/- 167,500 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 and real property 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, by resolution adopted by the members of the Agency on March 21, 2024 (the “Supplemental Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Supplemental Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Supplemental Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on March 28, 2024 to the chief executive officers of the Affected Tax Jurisdictions in which the Project is or is to be located; (B) caused notice of the Supplemental Public Hearing to be posted on March 29, 2024 on a bulletin board located at 113 Park Drive in the Town of Glen, Montgomery County, New York, and on the Agency’s website; (C) caused notice of the Supplemental Public Hearing to be published on March 29, 2024 in The Recorder, a newspaper of general circulation available to the residents of the Town of Florida, New York; (D) conducted the Supplemental Public Hearing on April 11, 2024 at 11:00 a.m., local time at the Florida Town Justice Court located at 214 Fort Hunter Road, in the Town of Florida, Montgomery County, New York; and (E) prepared a report of the Supplemental Public Hearing (the “Supplemental Hearing Report”) fairly summarizing the views presented at such Supplemental Public Hearing and caused copies of said Supplemental Hearing Report to be made available to the members of the Agency; and

WHEREAS, the Agency has made a determination pursuant to SEQRA that the Project, as revised, remains consistent with the scope of the SEQRA Resolution; and

WHEREAS, the Agency has further made a determination pursuant to the Policy and Section 874 of the Act that the Project, as revised, remains consistent with the scope of the Pilot Deviation Approval Resolution; and”

Section 2. Section 3(D) of the Approving Resolution is hereby deleted in its entirety and in lieu thereof there is substituted the following:

“(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction, reconstruction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$70,420,000;”

Section 3. The members of the Agency have considered the comments received from the public pursuant to the Supplemental Public Hearing.

Section 4. Exhibit A of the Approving Resolution is hereby deleted in its entirety and in lieu thereof there is substituted with Exhibit A attached hereto.

Section 5. Except as amended by this resolution, the Approving Resolution, including the exhibits attached thereto, shall remain in full force and effect and the terms and conditions thereof are hereby confirmed.

Section 6. All action taken by the Chairperson, Vice Chairperson, and/or Chief Executive Officer or the Agency Staff/Counsel of the Agency in connection with the Supplemental Public Hearing with respect to the Project prior to the date of this resolution is hereby ratified and confirmed.

Section 7. This resolution shall take effect immediately.

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

Matthew Beck	VOTING	<u>ABSENT</u>
Mark Kowalczyk	VOTING	<u>YES</u>
Brent Phetteplace	VOTING	<u>YES</u>
Cheryl Reese	VOTING	<u>YES</u>
Amanda Auricchio, Esq.	VOTING	<u>ABSENT</u>
Edward Watt	VOTING	<u>YES</u>
Laurie Weingart	VOTING	<u>YES</u>

The foregoing resolution was thereupon declared duly adopted.

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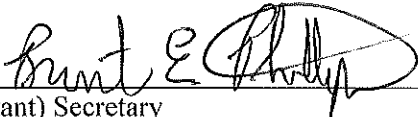
STATE OF NEW YORK )  
 ) SS.:  
COUNTY OF MONTGOMERY )

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on April 15, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 12 day of April, 2024.

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

(SEAL)

EXHIBIT A

DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

In the discussions had between the Project Beneficiary and the Agency with respect to the Project Beneficiary's request for Financial Assistance from the Agency with respect to the Project, the Project Beneficiary has represented to the Agency that the Project is expected to provide the following benefits to the Agency and/or to the residents of Montgomery, New York (the "Public Benefits"):

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Retention of existing jobs	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	There are no existing jobs at the site.
2.	Creation of new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	150 full time equivalent new jobs at the Project Facility within 3 years of the date hereof.
3.	Creation of construction employment for local labor (i.e., labor resident in the area comprised of Montgomery County, New York)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Company has agreed to host job fairs and partner with local economic resources to employ the maximum amount of Montgomery County residents as possible.
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	\$70,420,000 at the Project Facility within 3 years of the date hereof.
5.	Estimated value of tax exemptions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Approximately \$4,200,000 (est.) of sales tax exemptions. Approximately \$2,700,000 (est.) or real property tax abatement.
6.	Likelihood of project being accomplished in a timely fashion	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	High likelihood of project being completed in a timely manner.
7.	Extent of new revenue provided to local taxing jurisdictions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	There will be new tax revenue generated by the Company and made available to the local taxing jurisdiction, including revenues to be generated by the occupancy of a project site that is not currently occupied or used.
8.	Any additional public benefits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	This Project will provide a new facility to the community in the form of a large perishable goods distribution center and will provide distributions for current and future stores in the region.

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

A regular meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at the Montgomery County Business Development Center, 113 Park Drive, Fultonville, New York on April 15, 2024, at 3:36 P.M. o'clock p.m., local time.

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

PRESENT:

Mark Kowalczyk	Vice Chair
Cheryl Reese	Treasurer
Brent Phetteplace	Secretary
Edward Watt	Member
Laurie Weingart	Member

ABSENT:

Matthew Beck	Chair
Amanda Auricchio, Esq.	Member

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Vincenzo Nicosia	Director of Program Development
Andy Santillo	Staff Assistant
Stephanie Battisti	Economic Dev. Specialist

The following resolution was offered by Cheryl Reese, seconded by Laurie Weingart, to wit:

Resolution No. 24-08

**RESOLUTION APPROVING EWA 1 CAMOIN ASSOCIATES-ECONOMIC  
DEVELOPMENT PROGRAM STRATEGY**

WHEREAS, Montgomery County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 666 of the 1970 Laws of New York, as amended, constituting Section 895-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research,

recreation and civic facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to properly position the County for future economic and job development initiatives, the Agency, applied through Empire State Development's Strategic Planning Feasibility Study program to develop an Economic Development Strategy; and

WHEREAS, the Agency per Resolution 21-12 the Agency hired Camoin Associates "contractor" to carry out the development and support the implementation of the Economic Development Strategy; and

WHEREAS, the Agency wishes to continue additional implementation of the program through a Sponsored Ad Campaign; and

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

Section 1. The Agency hereby determines to: Enter into a contract amendment with Camoin Associates (the "Contractor") for the purposes of undertaking additional work as it relates to the Sponsored Ads Campaign for an amount not to exceed \$8,000 plus reimbursables.

Section 2. Any action heretofore taken by the Agency, its officers or its staff in carrying out the matters contemplated by this Resolution is hereby ratified, confirmed and approved.

Section 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. 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	ABSENT
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES
Amanda Auricchio, Esq.	VOTING	ABSENT
Edward Watt	VOTING	YES

Laurie Weingart

VOTING

YES

The foregoing Resolution No. 24-08 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 April 15, 2024 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 \_\_\_\_\_ day of \_\_\_\_\_, 2024.

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

(S E A L)

**RESOLUTION AUTHORIZING MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO EXECUTE A LETTER OF INTEREST-FLORIDA BUSINESS PARK EXTENSION**

A meeting of Montgomery County Industrial Development Agency (the “Agency”) was convened in public session at the offices of the Montgomery County Industrial Development Agency located at the Montgomery County Business Development Center, 113 Park Drive, Fultonville, New York on April 15, 2024 at 3:36 P.M.

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

**PRESENT:**

Mark Kowalczyk	Vice-Chair
Cheryl Reese	Treasurer
Brent Phetteplace	Secretary
Edward Watt	Member
Laurie Weingart	Member

**ABSENT:**

Matthew Beck	Chair
Amanda Auricchio, Esq.	Member

**THE FOLLOWING PERSONS WERE ALSO PRESENT:**

Kenneth Rose	Chief Executive Officer
Sheila Snell	Chief Fiscal Officer
Vincenzo Nicosia	Director of Program Development
Stephanie Battisti	Ec. Dev. Specialist
Andrew Santillo	Staff Assistant

The following resolution was offered by Edward Watt, seconded by Brent Phetteplace, to wit:

Resolution No. 24-09

**RESOLUTION AUTHORIZING MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO EXECUTE A LETTER OF INTEREST-FLORIDA BUSINESS PARK EXTENSION**

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 666 of the 1970 Laws of New York, as amended, constituting Section 895-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, civic, 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, the Agency is the owner of certain real property located at and more commonly known as the Florida Business Park Extension, County of Montgomery, and consisting of approximately 54 acres; and

WHEREAS, Winn Construction Services, Inc. and Land Remediation, Inc. (the "Companies") are interested in approximately 12 +/- acres of said property per the Letter of Interest submitted to the Agency and Attached as Exhibit A; and

WHEREAS, the Agency desires to facilitate the development of the Property by authorizing the execution of a Letter of Interest (the "LOI") with Winn Construction Services, Inc and Land Remediation, Inc.. (the "Companies"); and

WHEREAS, the execution and delivery of the Letter of Interest is hereinafter referred to as the "Project"; and

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

Section 1. The Agency hereby finds and determines that:

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

(B) The execution of the Letter of Interest; and

(C) The execution of the Letter of Interest will promote 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: (A) execute and deliver the Letter of Interest, in substantially the form presented at this meeting attached hereto as Exhibit A, with modifications or revisions approved by the Agency Chair and the Agency Counsel, (B) direct the Chief Executive Officer and the Agency Counsel to take the necessary steps to undertake the execution of the LOI, and (C) authorize the Agency Officers, agents and employees to execute, from time to time, with the advice and direction of the

Chief Executive Officer and the Agency counsel, the documents necessary to undertake the provisions of the LOI.

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. The Companies are hereby authorized to conduct such environmental engineering, economic, feasibility and other studies and preliminary planning and budgetary processes necessary or convenient to enable the Agency to make its final determination whether to approve any development of the Property, and the company is further authorized to advance such funds as may be necessary for such purpose; provided, however, that such authorization shall not entitle or permit the Companies to commence any development of the Property unless and until the Agency shall determine to proceed with any development of the Property following a determination by the Agency that all requirements of SEQRA that relate to the Project. This Resolution constitutes a determination of compliance with technical requirements within the meaning of Section 617.5(c)(18) of SEQRA and does not constitute, and shall not be deemed to constitute, either an approval by the Agency of any development of the Property for the purposes of SEQRA or a commitment by the Agency to grant any financial assistance with respect to the Project except upon satisfaction of the requirements of SEQRA.

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:

Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES
Amanda Auricchio, Esq.	VOTING	ABSENT
Edward Watt	VOTING	YES
Laurie Weingart	VOTING	YES

The foregoing Resolution No. 24-09 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 April 15, 2024 , 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 \_\_\_\_\_ day of \_\_\_\_\_, 2024.

(SEAL)

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

# **EXHIBIT A**



**Winn Construction Services**  
74 Hudson River Rd.  
Waterford, NY 12188  
Phone (518) 238-2210  
Fax (518) 238-2211

May 8, 2024

Mr. Ken Rose, Director  
Montgomery County Business Development Center  
CEO, Montgomery County IDA  
113 Park Avenue  
Fultonville, New York 12072

Re: Letter of Interest (LOI) for 12.4 acres of real property located on the North Side of Route 5S, Town of Florida, New York

Dear Mr. Rose:

Please accept this as our letter of interest (LOI) to purchase 12.4 acres of real property located on the North Side of Route 5S, Town of Florida, New York, currently owned by the Montgomery County IDA.

The parties shall work together in good faith to finalize the terms and conditions of a Purchase and Sale Agreement between the parties. As Buyer, we will prepare a draft contract for review by Seller. The Terms are as follows:

1. Parties:

Seller: Montgomery County Industrial Development Agency.

Buyer: The Buyer consists of operating companies of Winn Construction, Inc. and Land Remediation, Inc. It is expected the parties will start a new company to finalize the property purchase and once finalized, it will be provided to Seller.

2. Property:

The Buyer requests to purchase from Seller, in fee simple, 12.4 acres of real property located on the North Side of Route 5S, Town of Florida, New York. The purchase shall be contingent upon (1) an accurate survey of the premises, (2) governmental approvals and all permitting to construct a 5000+/- sq ft office building and a 10,000+/- sq ft



warehouse/fabrication shop. (3) a satisfactory environmental studies of the property.

If the Buyer does not terminate the contract during the due diligence, then it shall be presumed that the foregoing contingencies shall have been satisfied, it being acknowledged and agreed that the foregoing shall not constitute conditions to Buyer's obligations to proceed to closing.

3. Purchase Price

The purchase price shall be fifteen thousand dollars (\$15,000) per usable acre of property.

For example, the Buyer is purchasing approximately 12 acres of land. If the property has two (2) acres of wetlands or encumbrances that make the property unusable, then the purchase price will be adjusted based on ten (10) usable acres. The final price shall be determined after a survey showing actual acreage, less unusable/unbuildable land such as wetlands, and governmental approvals.

4. Project:

The Buyer wishes to construct a 5000+/- sq ft office building and a 10,000+/- sq ft warehouse/fabrication shop. Additional property space shall be used for exterior storage of equipment and materials. It is expected that the entire perimeter will be enclosed with chain link fence.

5. Escrow

Agent:

Seller's attorney shall serve as escrow agent for the good faith deposit.

6. Deposit:

Within ten (10) days of the execution of a Purchase and Sale Agreement between the parties, Buyer shall deposit the sum of ten thousand dollars (\$10,000) with the escrow agent pending the closing. The deposit shall be refundable until after the due diligence period as set forth herein.

7. Purchase/Sale

Agreement:

The Seller and Buyer shall negotiate in good faith and use diligent efforts to effectuate a purchase and sale agreement between the parties.





The Buyer or Buyer's attorney shall prepare a draft agreement for the parties to review.

8. Due Diligence  
Period:

The Buyer shall have twelve (12) months from the date the Purchase and Sale Agreement is executed and approved by the parties to exercise its due diligence in purchasing the property. Said due diligence shall include but not be limited to title, survey, site planning review and approval, market conditions, financing if needed, physical condition of the property including environmental, planning, zoning, and all other governmental requirements and approvals needed, and satisfactory review of all documents pertaining to Seller's ownership of the Property. During said due diligence period, Buyer and Buyer's agents/designees shall have the right to enter the property at all reasonable times and upon at least twenty four (24) hours' notice to the Seller.

During said due diligence period, Buyer, in its sole discretion, may determine that it will not pursue the project for any reason or no reason at all and may terminate the Term Sheet and Purchase/Sale Agreement by written notice to the Seller, and all deposits paid shall be returned to the Buyer.

Buyer shall not be permitted to conduct "invasive" investigation, testing, or sampling, including without limitation, soil borings, groundwater sampling or other matters commonly contemplated by a Phase II environmental site assessment without the prior consent of Seller.

As long as Buyer uses commercially reasonable efforts to perform its due diligence and obtain any required municipal approvals for its intended development of the project, then Buyer may extend the initial due diligence period of reasonably agreeable time (not to exceed 90 days) upon written notice to the Seller delivered prior to the expiration of the then current due diligence period and on the condition that 50% of the Deposit become nonrefundable to Buyer (but applicable to the Purchase Price at closing).

During said due diligence period, Seller shall reasonably cooperate, at no cost to Seller, with Buyer in signing any and all necessary documents, authorizations, or other correspondence to facilitate the Buyer in securing



its approvals, permits, and other necessary items to close the transaction, provided that such approvals and permits shall not bind the property prior to closing.

9. Timing of  
Development:

The Buyer projects to begin its due diligence of the property as soon as the Purchase/Sale Agreement is executed and approved. The Buyer shall commence the construction project as soon as is practicable after the closing date dependent on financing and other items needed for Buyer to move forward.

10. Closing:

The closing shall be held within forty five (45) days after the due Diligence period ends.

11. Assignment:

An assignment by the Buyer to another entity wholly or substantially owned by Buyer is contemplated for purposes of this transaction and Seller agrees that an assignment is acceptable. Notwithstanding, there shall be no assignment of this contract by Buyer to a third party unrelated to Buyer without the prior written consent of the Seller. Buyer shall provide Seller with documentation substantiating such ownership.

12. Broker:

Seller and Buyer agree that no broker brought about this sale and no fee shall be paid to any real estate broker. Seller and Buyer agree to defend, indemnify and hold the other party harmless for any claim for commissions, issues, or other associated with request for commission.

13. Expenses:

Buyer agrees to pay for all tests, inspections, environmental phase I reports, permits, and other items pertaining to Buyer's due diligence of the property.

Buyer and Seller shall each pay their own expenses and fees pertaining to any attorneys', experts or others in negotiating this Term Sheet and the Purchase/Sale Agreement.

Buyer agrees to pay the real estate transfer tax on behalf of the Seller, if applicable and necessary for the closing.



14. Exclusivity:

Seller agrees that, with regard to this transaction it will only negotiate with Buyer on an exclusive and sole basis and shall not negotiate with any other party during the relationship between Buyer and Seller.

15. Prior  
Agreements:

The terms contained herein supersede and replace any and all prior communications between the parties. Neither party shall rely on any verbal discussions between the parties previously.

16. Notices:

To Seller:

Montgomery County IDA  
Montgomery County Business Development Center  
113 Park Avenue  
Fultonville, New York 12072  
krose@co.montgomery.ny.us

With a copy to Seller's Counsel

Hodgson Russ, LLP  
Attn: Christopher Canada  
677 Broadway, Suite 401  
Albany, New York 12207  
[ccanada@hodgsonruss.com](mailto:ccanada@hodgsonruss.com)

To Buyer:

Dustin Winn  
Winn Construction Services, Inc.  
74 Hudson River Road  
Waterford, New York 12188  
518-238-2210  
[dwinn@winn-construction.com](mailto:dwinn@winn-construction.com)

With a Copy to Buyer's Counsel:

Kevin J. Tollisen, Esq.  
Carola, Bagnoli & Tollisen, PLLC



215 Park Avenue  
Mechanicville, New York 12118  
518-664-2951  
[ktollisen@cbtlawfirm.com](mailto:ktollisen@cbtlawfirm.com)

17. Counterparts:

This Term Sheet may be executed in counterparts, all of which combined shall constitute one original agreement. A copy, facsimile or email shall be as an original.

18. Authorized

To Sign: The persons signing this Term Sheet are duly authorized to sign and said signature shall constitute a binding and legal signature for each Seller and Buyer.

19. Non Binding

No binding agreements shall exist between the parties for any purpose until final, definitive, fully negotiated purchase and sale documents have been executed and delivered by both parties. No party shall have any legal rights or claims against the other party by reason of any action taken, statements made, writings delivered or other matters undertaken by a party in reliance upon this non-binding letter, including without limitation, any expenditure of funds, partial performance of transactions contemplated herein, or any other actions of a party. The parties acknowledge that this non-binding proposal does not address all essential business terms of the transaction contemplated by this proposal letter and that such terms (including those set forth in this proposal letter) will be subject to further negotiation.

20. AS IS

Subject to any representations and warranties of Seller set forth in the contract, the Buyer purchasing the property "As Is" with respect to any facts, circumstances, conditions and defects and Seller shall have no obligation to repair or correct any such facts, circumstances, conditions or defects or compensate Buyer for same; and by reason of the foregoing, Buyer shall assume the full risk of any loss or damage occasioned by any fact, circumstance, condition or defect pertaining to the condition of the Property.

21. Seller


Conditions  
to Closing:

Seller shall have (A) satisfied any requirements under its Disposition of Property Policy, the New York State Public Authorities Accountability Act and any other applicable law with respect to the disposition of real



property by an industrial development agency; (B) obtained approval of its Board of Directors (or similar body) to the transaction contemplated by this Agreement; and (C) subdivided the Property (if, and only, to the extent necessary). If any one or more of the Closing conditions are not satisfied prior to the Closing date, then Seller may extend the Closing date for a reasonable period of time to allow for such Closing conditions to be satisfied and if thereafter such Closing conditions are still not satisfied, then either party may terminate this Agreement, and upon such termination escrow agent shall refund the deposit to Buyer.

If you have any questions regarding this Term Sheet, please do not hesitate to contact me directly at 518-238-2210 or by emails at [dwinn@winn-construction.com](mailto:dwin@winn-construction.com).

By:   
DUSTIN WINN, PRESIDENT  
WINN CONSTRUCTION, INC.  
And AUTHORIZED SIGNER FOR  
LAND REMEDIATION, INC.

Date: 5/8/24

Acknowledged, Agreed to and Terms Accepted by Seller:

By:   
MONTGOMERY COUNTY IDA  
KEN ROSE, CEO

Date: May 9, 2024

# MCIDA

## Balance Sheet

As of June 30, 2024

	TOTAL
251 Lease Receivable-NBT	0.00
Total Other Assets	\$1,211,220.03
<b>TOTAL ASSETS</b>	<b>\$3,930,767.88</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
600 Accounts Payable	0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>
Other Current Liabilities	
605 Accounts Payable-Misc	0.00
610 Deposits/Retainers	0.00
615 Deposits/Options	0.00
620 PILOTS Clearing Account	112,422.82
622 PILOT Clearing BeechNut	-11,051.37
635 Due to Montgomery Cty Misc	-31,990.47
640 Salary Payable-County Admi	0.00
645 Payroll Tax Withholding	0.00
660 Deferred Revenues	
660.1 Dfrrd Int Revenue-NBT	0.00
660.5 Def Int Rev - Cell Tower	0.00
<b>Total 660 Deferred Revenues</b>	<b>0.00</b>
660.2 Deferred Revenue-GP Note	32,050.71
690 Overpayments & Charges	0.00
<b>Total Other Current Liabilities</b>	<b>\$101,431.69</b>
<b>Total Current Liabilities</b>	<b>\$101,431.69</b>
Long-Term Liabilities	
630 Due to Other Gov'ts	0.00
630.1 Due To MC3 Development	539,682.43
630.2 Due To MC Parks	295,000.00
630.3 Due To MC-Parks Res 108-97	496,410.00
630.4 Due To MC-IAP Reimbursemnt	369,634.53
<b>Total 630 Due to Other Gov'ts</b>	<b>1,700,726.96</b>
650 USDA Clearing Account	0.00
<b>Total Long-Term Liabilities</b>	<b>\$1,700,726.96</b>
<b>Total Liabilities</b>	<b>\$1,802,158.65</b>
Equity	
920 Opening Bal Equity	1,611,682.78
921 Retained Earnings	355,004.90
922 Retained Earnings - USDA	83,418.86

# MCIDA

## Balance Sheet As of June 30, 2024

	TOTAL
251 Lease Receivable-NBT	0.00
<b>Total Other Assets</b>	<b>\$1,211,220.03</b>
<b>TOTAL ASSETS</b>	<b>\$3,930,767.88</b>
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Current Liabilities	
Accounts Payable	
600 Accounts Payable	0.00
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<b>Total Liabilities</b>	<b>\$1,802,158.65</b>
Equity	
920 Opening Bal Equity	1,611,682.78
921 Retained Earnings	355,004.90
922 Retained Earnings - USDA	83,418.86

# MCIDA

## Balance Sheet

As of June 30, 2024

	TOTAL
Net Income	78,502.69
Total Equity	\$2,128,609.23
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$3,930,767.88</b>



MCIDA  
Profit and Loss  
January - June, 2024

	TOTAL
Income	
2205 Other Revenue	77.00
2221 Revenue_Administrative Fees	84,255.46
2401 Interest & Earnings	
2401.1 Bank Interest-NBT Gen Fd	7.20
2401.2 Bank Interest-NBT MMDA	24,677.57
2401.3 Bank Interest-USDA	1,401.86
<b>Total 2401 Interest &amp; Earnings</b>	<b>26,086.63</b>
2405 Interest on Mortgages/Leases	
2405.5 Revenue-NBT Parking Lot	4,500.00
2405.6 Revenue-Cell Towers	40,227.15
<b>Total 2405 Interest on Mortgages/Leases</b>	<b>44,727.15</b>
<b>Total Income</b>	<b>\$155,146.24</b>
<b>GROSS PROFIT</b>	<b>\$155,146.24</b>
Expenses	
6110 Professional Fees	14,500.00
6125 Auditing	10,000.00
6160 Insurance Expense	5,257.72
6165 Bank Service Charges	15.00
6170 Administrative Expense	867.16
6175 General Office Expense	13,305.11
6195 Food&Entertainment Expense	45.00
6210 Property Taxes Expense	405.71
6460 Depreciation Expense	1,625.70
9000 Payroll	26,653.98
9005 Payroll Taxes	2,738.55
9010 Payroll Fees (Paychex)	1,229.62
<b>Total Expenses</b>	<b>\$76,643.55</b>
<b>NET OPERATING INCOME</b>	<b>\$78,502.69</b>
<b>NET INCOME</b>	<b>\$78,502.69</b>

MCIDA  
Transaction Report  
June 1-30, 2024

ACCOUNT	DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	ACCOUNT FULL NAME	ACCOUNT	AMOUNT	BALANCE
<b>200 Cash</b>									
Beginning Balance									\$19,652.45
Total for 200 Cash								\$0.00	
<b>200.1 NBT-General Fund</b>									
200.1 NBT-General Fund	06/14/2024	Transfer	--	--	Cl's Jun	200 Cash:200.1 NBT-General Fund	NBT-MMDA	\$7,450.00	\$7,450.00
200.1 NBT-General Fund	09/14/2024	Check	8615	Efan Financial Services	CC # ending 8100	200 Cash:200.1 NBT-General Fund	General Office Expense	-\$925.06	\$6,524.94
200.1 NBT-General Fund	06/14/2024	Check	8516	Mohawk Valley Economic Development Office	Invoice 2nd Qtr BOD Meeting	200 Cash:200.1 NBT-General Fund	Food&Entertainment Expense	-\$20.00	\$6,504.94
200.1 NBT-General Fund	06/14/2024	Check	8517	Cornell Cooperative Extension-Albany County	Inv# #1-Rel Nbr#R102677	200 Cash:200.1 NBT-General Fund	Administrative Expense	-\$100.00	\$6,404.94
200.1 NBT-General Fund	06/14/2024	Check	8518	Camion Associates, Inc.	Industry Analysis- May 2024 Inv#3001	200 Cash:200.1 NBT-General Fund	Professional Fees	-\$5,500.00	\$904.94
200.1 NBT-General Fund	06/14/2024	Check	8819	Prime AE Group of NY	FP Hotbeds Inv#62	200 Cash:200.1 NBT-General Fund	FP Extension	-\$891.40	\$93.54
200.1 NBT-General Fund	06/14/2024	Check	8620	Cintas Corp	Inv#4193386011	200 Cash:200.1 NBT-General Fund	General Office Expense	-\$52.00	\$1.54
200.1 NBT-General Fund	06/30/2024	Deposit	INTEREST	--	Interest Earned	200 Cash:200.1 NBT-General Fund	Bank Interest-NBT Gen Fd	\$0.43	\$1.97
Total for 200.1 NBT-General Fund								\$1.97	
Total for 200 Cash with sub-accounts								\$1.97	
								\$1.97	

MCIDA  
Transaction Report  
June 1-30, 2024

ACCOUNT	DATE	TRANSACTION TYPE	TRM	NAME	MEMO DESCRIPTION	ACCOUNT FULL NAME	ACCOUNT	AMOUNT	BALANCE
<b>200 Cash</b>									
Beginning Balance									\$2,208,198.14
Total for 200 Cash								\$0.00	
<b>200.2 NBT-MMDA</b>									
200.2 NBT-MMDA	06/14/2024	Transfer	--	--	Cks Jun	200 Cash 200.2 NBT-MMDA	NBT-General Fund	-17,450.00	-17,450.00
200.2 NBT-MMDA	06/21/2024	Deposit	--	NBT Bank	--	200 Cash 200.2 NBT-MMDA	--	\$4,963.06	-12,486.94
200.2 NBT-MMDA	06/21/2024	Deposit	--	Montgomery County DPW	--	200 Cash 200.2 NBT-MMDA	Other Revenue	\$77.00	-12,409.94
200.2 NBT-MMDA	06/30/2024	Deposit	INTEREST	--	Interest Earned	200 Cash 200.2 NBT-MMDA	Bank Interest-NBT MMDA	\$5,433.69	\$3,024.65
Total for 200.2 NBT-MMDA								\$3,024.65	
Total for 200 Cash with sub-accounts								\$3,024.65	

**RESOLUTION APPROVING A LETTER OF INTENT  
TOWERPOINT ACQUISITIONS, LLC**

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 Montgomery County Business Development Center located at 113 Park Drive, Fultonville, New York on July 18, 2024 at 3:30 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
Mark Kowalczyk	Vice Chairperson
Brent Phetteplace	Secretary/Assistant Treasurer
Cheryl Reese	Treasurer/Assistant Secretary
Edward Watt	Member
Laurie Weingart	Member
Jessica Cyr	Member

**ABSENT:**

**THE FOLLOWING PERSONS WERE ALSO PRESENT:**

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Vincenzo Nicosia	Director of Program Development
Stephanie Battisti	Economic Development Specialist
A. Joseph Scott, III, Esq.	Agency Counsel
Christopher C. Canada, Esq.	Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. 24-10

**RESOLUTION APPROVING THE EXECUTION AND DELIVERY OF A LETTER OF INTENT WITH TOWERPOINT ACQUISITIONS, LLC.**

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 666 of the 1970 Laws of New York, as amended, constituting Section 895-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of 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, David R. Hewitt (“Hewitt”) and Spring Spectrum L.P. (“Spring Spectrum”) previously entered into a PSC Site Agreement dated June 26, 1996, as amended on August 27, 1996, each by and between Hewitt and Spring Spectrum (as so amended, the “Lease Agreement”) relating to certain property located in the Town of Florida, Montgomery County, New York (the “Property”) then owned by Hewitt, which Property was subsequently purchased from Hewitt by the Agency; and

WHEREAS, the Agency on July 2, 2024 received a request from TowerPoint Acquisitions, LLC (“TowerPoint”) to purchase the Agency’s interest in the Lease Agreement through an assignment of the Lease Agreement and the grant of an underlying telecommunications easement on the Property (collectively, the “Transaction”); and

WHEREAS, in connection with the Transaction, TowerPoint has presented the Agency with a draft letter of intent (the “Letter of Intent”); and

WHEREAS, the Agency has reviewed the Letter of Intent and desires to move forward with executing and delivering the Letter of Intent; 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 execution and delivery of the Letter of Intent (the “Action”);

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

Section 1. Based upon an examination of the Action, the Agency hereby finds and determines that:

(A) the Action constitutes a “Type II action” pursuant to 6 NYCRR 617.5(c)(26), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Action.

(B) 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.

(C) The Action is consistent with the purposes and powers of the Agency provided under the Act.

Section 2. Subject to (A) approval of the form of the Letter of Intent, by Agency counsel, and (B) the following additional conditions: \_\_\_\_\_, the Agency hereby authorizes the execution by the Agency of the Letter of Intent.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairperson, Vice Chairperson, or Chief Executive Officer of the Agency is hereby authorized to execute and deliver the Letter of Intent 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 Chairperson, Vice Chairperson, or Chief Executive Officer shall approve, the execution thereof by the Chairperson, Vice Chairperson, or Chief Executive Officer 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 Letter of Intent, 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 Letter of Intent binding upon the Agency.

Section 6. 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	_____
Mark Kowalczyk	VOTING	_____
Brent Phetteplace	VOTING	_____
Cheryl Reese	VOTING	_____
Edward Watt	VOTING	_____
Laurie Weingart	VOTING	_____
Jessica Cyr	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 (Assistant) Secretary of Montgomery County Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on July 18, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_ day of July, 2024.

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

(SEAL)

**RESOLUTION PROVIDING FOR THE  
RECONSTITUTION OF MCEDC AND APPROVING  
CERTAIN ADMINISTRATIVE MATTERS THEREOF  
CNB PROJECT/MC.3 MATTER**

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 Montgomery County Business Development Center located at 113 Park Drive, Fultonville, New York on July 18, 2024 at 3:30 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
Mark Kowalczyk	Vice Chairperson
Brent Phetteplace	Secretary/Assistant Treasurer
Cheryl Reese	Treasurer/Assistant Secretary
Edward Watt	Member
Laurie Weingart	Member
Jessica Cyr	Member

**ABSENT:**

**THE FOLLOWING PERSONS WERE ALSO PRESENT:**

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Andrew Santillo	Staff Assistant
Vincenzo Nicosia	Director of Program Development
Stephanie Battisti	Economic Development Specialist
A. Joseph Scott, III, Esq.	Agency Counsel
Christopher C. Canada, Esq.	Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. 24-11

**RESOLUTION PROVIDING FOR THE RECONSTITUTION OF THE  
MONTGOMERY COUNTY ECONOMIC DEVELOPMENT CORPORATION AND  
APPROVING CERTAIN ADMINISTRATIVE MATTERS THEREOF.**

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 666 of the 1970 Laws of New York, as amended, constituting Section 895-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others,



for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

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

WHEREAS, in 1995 and 1996 the Agency issued its taxable revenue bonds to assist CNB Financial Corp. (the “Company”) in undertaking a project (the “Project”) consisting of the following: (A) (1) the acquisition of certain parcels of land located on West Main Street, the site of the former Department of Public Works Garage and certain property currently owned by the Village in the Village of Canajoharie, Montgomery County, New York (collectively, the “Village Parcel”), (2) the construction of a new building on the Land to contain approximately 30,000 square feet of space (the “New Facility”), (3) the demolition of existing structures on a parcel of land to be acquired and conveyed to the Issuer (the “Additional Parcel”), (4) the acquisition and renovation of the existing buildings (collectively the “Existing Facility”) located on Church Street (the “CNB Parcel”), (5) demolition of existing improvements and renovations and construction of parking lots on portions of the Village Parcel (the “Parking Lots”) and (6) the acquisition and installation of certain machinery and equipment (the “Equipment”), all of the foregoing to constitute the construction of a new operations facility to be owned by the Company and leased by the Company to Central National Bank, Canajoharie (the “Subsidiary”); (B) the financing of all or a portion of the cost of the foregoing by the issuance of its industrial development revenue bonds in one or more issues or series in an aggregate principal amount sufficient to pay the cost of undertaking the Project together with necessary incidental costs in connection therewith; and (C) the lease (with an obligation to purchase) or sale of the Project Facility (as hereinafter defined) to the Company; and

WHEREAS, in connection with the undertaking of the Project, Montgomery County Economic Development Corporation (the “MCEDC”) took various actions to assemble the parcels of real estate needed by the Company to undertake the Project, including the creation of MC.3 Corporation (the “MC.3”), a for profit corporation created to hold title to several of the parcels and to lease such parcels for use in connection with the Project; and

WHEREAS, over the years MCEDC, through MC.3, has accumulated significant funds pursuant to the leases and such funds have been held by the Agency on behalf of MCEDC and MC.3 pending the disposition of such funds; and

WHEREAS, MCEDC is still in existence as a not-for-profit corporation, but has been dormant over the past years and is unable to take action because it has no remaining members serving on its Board of Directors; and

WHEREAS, the Agency desires to reconstitute the board of directors of MCEDC for the purposes further described herein (collectively, the “Proposed Action”); and

WHEREAS, in order to reconstitute the board of directors of MCEDC, the Agency must cause the creation or appointment of one or more voting members of MCEDC; and

WHEREAS, to become a voting member of MCEDC (each a “Voting Member”) an individual or entity must (a) reside, do business, or own a business in the County, and (b) make a donation of at least one-hundred dollars (\$100) per year (the “Donation”); and

WHEREAS, in furtherance of the Agency’s mission of promoting and creating economic development in Montgomery County, New York (the “County”), the Agency may make a Donation in order to permit the Agency to act as a Voting Member of MCEDC; and

WHEREAS, the Agency, once it becomes sole Voting Member of MCEDC, may in turn elect directors to serve on the MCEDC Board of Directors to reconstitute the MCEDC Board and enable it to take action in furtherance of its shared purpose of promoting and creating economic development in the County, including the consideration of the following potential actions: (A) contemplate the possible dissolution of the MCEDC entity; and (B) contemplate the disposition of MCEDC assets, including the accumulated funds currently held by the Agency on behalf of MCEDC, after the payment of any outstanding MCEDC liabilities; each such action subject to the discretion of the MCEDC Board of Directors acting in the best interests of MCEDC;

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

Section 1. All action taken by the Chief Executive Officer of the Agency and Agency Counsel with respect to the Proposed Action is hereby ratified and confirmed.

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 Proposed Action and the Donation are consistent with the purposes and powers of the Agency provided under the Act;

(C) The undertaking by the Agency of the Proposed Action will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of the County and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act;

(D) It is desirable and in the public interest for the Agency to undertake the Proposed Action; and

(E) The Agency, upon payment of the Donation, is eligible to become a Voting Member of MCEDC as an entity doing business in the County.

Section 3. In consequence of the foregoing, the Agency hereby determines to undertake the Proposed Action and authorizes the Chairperson, Vice Chairperson, or Chief Executive Officer of the Agency to make the Donation on behalf of the Agency and cause the Agency to become the sole Voting Member of the MCEDC. Upon establishing the Agency’s status as the sole Voting Member of the MCEDC, the Agency hereby authorizes the Chairperson, Vice Chairperson, or Chief Executive Officer of the Agency to (a) schedule a meeting of the Agency as the Voting Member of the MCEDC (the “MCEDC Annual Meeting”), and (b) at such MCEDC Annual Meeting, elect the three (3) individuals listed on

Schedule A attached hereto to serve as the directors on the board of directors of the MCEDC (collectively, the “Reconstitution”).

Section 4. Upon the Reconstitution, the Agency further authorizes the members of the Agency, as the Voting Member of the MCEDC, to take such further action necessary to support the new MCEDC Board members, and provide same with all the assistance and support of the Agency that the MCEDC Board may request as it contemplates further action, including but not limited to the Proposed Action.

Section 5. 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 to undertake the Proposed Action, and to execute and deliver all such 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 this resolution.

Section 6. 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	_____
Mark Kowalczyk	VOTING	_____
Brent Phetteplace	VOTING	_____
Cheryl Reese	VOTING	_____
Edward Watt	VOTING	_____
Laurie Weingart	VOTING	_____
Jessica Cyr	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 (Assistant) Secretary of Montgomery County Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on July 18, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_ day of July, 2024.

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

(SEAL)

SCHEDULE A

PROPOSED OFFICERS OF THE BOARD OF DIRECTORS OF THE  
MONTGOMERY COUNTY ECONOMIC DEVELOPMENT CORPORATION

Board of Directors:

Ken Rose, Chief Executive Officer, Montgomery County Industrial Development Agency

Michael J. Pepe, Legislator, Montgomery County Legislature

Vincenzo Nicosia, Staff, Office of the Montgomery County Executive