

**RESOLUTION APPROVING A LETTER OF INTENT
SALE OF EXIT 29 FACILITY**

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 August 14, 2025 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
Jessica Cyr	Member
Daniel Roth	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Vincenzo Nicosia	Director of Program Development
Stephanie Battisti	Economic Development Specialist
Peter Vroman	County Executive
Michele Pawlik	County Legislator

The following resolution was offered by Mark Kowalczyk, seconded by Jessica Cyr, to wit:

Resolution No. 25-13

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

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, 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, 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 convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Agency is currently the fee title owner of a certain parcel of land containing approximately 19.6 acres and located along East Main Street at Exit 29 of the New York State Thruway (I-90) (Tax Map No.: 63.14-1-9.13) in the Village and Town of Canajoharie, Montgomery County, New York (the “Property”); and

WHEREAS, the Agency in July, 2025 received a request from PEMM, LLC (the “Purchaser”) to purchase the Property from the Agency (collectively, the “Transaction”); and

WHEREAS, in connection with the Transaction, the Purchaser 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: N/A, 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 approved by the Chairperson, Vice Chairperson, or Chief Executive Officer of the Agency, with advice from counsel to the Agency, 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 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	YES
Mark Kowalczyk	VOTING	YES
Brent Phetteplace	VOTING	YES
Cheryl Reese	VOTING	YES
Edward Watt	VOTING	ABSTAIN
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES

The foregoing resolution was thereupon declared duly adopted.

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