RESOLUTION AUTHORIZING ECONOMIC DEVELOPMENT CONTRIBUTION FULTON COUNTY CENTER FOR REGIONAL GROWTH

A regular meeting of Montgomery County Capital Resource Corporation (the "Corporation") was convened in public session at the office of the Corporation located at the Montgomery County Business Development Center located at 113 Park Drive, Fultonville, New York on October 9, 2025 at 3:10 p.m., local time.

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

PRESENT:

Matthew Beck	Chairperson
Mark Kowalczyk	Vice Chairperson
Brent Phetteplace	Secretary/Assistant Treasurer
Cheryl Reese	Treasurer/Assistant Secretary
Jessica Cyr	Director
Daniel Roth	Director
Edward Watt	Director

ABSENT:

None

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
Christie Dingman	Staff Assistant
Christopher C. Canada, Esq.	Corporation Counsel

The following resolution was offered by Edward Watt, seconded by Mark Kowalczyk, to wit:

Resolution No. 25-06

RESOLUTION AUTHORIZING MONTGOMERY COUNTY CAPITAL RESOURCE CORPORATION TO PROVIDE AN ECONOMIC DEVELOPMENT CONTRIBUTION TO FULTON COUNTY CENTER FOR REGIONAL GROWTH.

WHEREAS, Montgomery County Capital Resource Corporation (the "Corporation") was created pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act"). Pursuant to the provisions of the Enabling Act and Revenue Ruling 57-187 and Private Letter Ruling 200936012, the Montgomery County Legislature (the "County Legislature") adopted a resolution on June 2, 2014 (the "Sponsor Resolution") (A) authorizing the incorporation of the Corporation under the Enabling Act and (B) appointing the initial members of the board of directors of the Corporation. On June 12, 2014, a certificate of incorporation was filed with the New York Secretary of State's Office (the "Certificate of Incorporation") creating the Corporation as a public instrumentality of Montgomery County, New York (the "County"); and

WHEREAS, pursuant to the Certificate of Incorporation, the Corporation is required to hold a public hearing on any "financial assistance" (as defined in the hereinafter defined GML) in excess of $100,000 proposed to be provided by the Corporation for a project in accordance with the provisions of Section 859(a) and (b) of the General Municipal Law of the State of New York (the "GML"); and

WHEREAS, the Corporation is authorized and empowered by the provisions of the Enabling Act to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, and lessen the burdens of government and act in the public interest, and in carrying out the aforesaid purposes and in exercising the powers conferred in the Enabling Act, the Enabling Act declares that the Corporation will be performing essential governmental functions; and

WHEREAS, to accomplish its stated purposes, the Corporation is authorized and empowered under the Enabling Act to acquire real and personal property; to borrow money and issue negotiable bonds, notes and other obligations therefore; to lease, sell, mortgage or otherwise dispose of or encumber any of its real or personal property upon such terms as it may determine; and otherwise to carry out its corporate purposes in the territory in which the operations of the Corporation are principally to be conducted; and

WHEREAS, the Corporation was notified by Fulton County Center for Regional Growth ("FCCRG") that FCCRG was awarded a Mohawk Valley Empowers Grant in the amount of $549,000 (the "Grant") to support workforce development in K-12 schools, BOCES, colleges and universities throughout the Mohawk Valley region of New York State, which region includes Fulton, Hamilton, Herkimer, Montgomery, Oneida and Schoharie Counties (the "Project"); and

WHEREAS, in connection with the Project, FCCRG has requested that the Corporation enter into a memorandum of understanding by and between FCCRG and the Corporation (the "MOU"), pursuant to which the Corporation would provide a contribution to FCCRG in the amount of $75,000 in support of the Project (the "Contribution"), which Contribution would be paid back to the Corporation upon FCCRG drawing down the full amount of the Grant towards costs of the Project; and

WHEREAS, the Corporation views workforce development in the areas to be served by the Project as critical to the Corporation's economic development efforts in the County; and

WHEREAS, the Corporation desires to enter into the MOU and provide the Contribution to FCCRG (collectively, the "Transaction") in order to increase collaboration between economic development professionals, educators and businesses in the County; 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 Corporation must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the Transaction; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MONTGOMERY COUNTY CAPITAL RESOURCE CORPORATION AS FOLLOWS:

Section 1. Based upon an examination of the Transaction, the board of directors of the Corporation hereby makes the following determinations:

(A) That the Transaction in effect constitutes a routine administration and management activity that does not include a new program or a major reordering of priorities that may effect the environment, and accordingly 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 Corporation has no further responsibilities under 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 6NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA") with respect to the Transaction; and

(B) That since the Transaction will not result in the Corporation providing more than $100,000 of financial assistance to the Project, Section 859-a of the GML does not require a public hearing to be held with respect to the Transaction.

Section 2. In consequence of the foregoing, the board of directors hereby determines to appropriate an amount not to exceed $75,000 to fund the Contribution to assist the FCCRG in funding the Project, on the condition that (i) the proceeds of the Contribution shall be expended by FCCRG solely for funding the Project and (ii) the Contribution shall be made by the Corporation to FCCRG and thereafter repaid in full by FCCRG to the Corporation pursuant to the terms and conditions set forth in the MOU.

Section 3. The Chairperson, Vice Chairperson or Executive Director of the Corporation is hereby authorized, on behalf of the Corporation, to execute and deliver the MOU and any related documents (collectively, the "Transaction Documents") and, where appropriate, the Secretary (or Assistant Secretary) of the Corporation is hereby authorized to affix the seal of the Corporation thereto and to attest the same, all in substantially the forms thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairperson, Vice Chairperson or Executive Director of the Corporation shall approve, the execution thereof by the Chairperson, Vice Chairperson or Executive Director of the Corporation to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required or provided for by the provisions of the Transaction 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 this resolution and to cause compliance by the Corporation with all of the terms, covenants and provisions of the Transaction Documents binding upon the Corporation.

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
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES
Edward Watt	VOTING	YES

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 Capital Resource Corporation (the "Corporation"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the board of directors of the Corporation (the "Board of Directors"), including the resolution contained therein, held on October 9, 2025 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 contained 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 Board of Directors 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 Board of Directors 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 Corporation this ____ day of ____________, 2026.

Brent Platt
(Assistant) Secretary

(SEAL)