Montgomery County Capital Resource Corporation Meeting
July 9, 2026
Agenda

I. Call to Order

II. Approval of Minutes
- A. March 12, 2026 Governance Committee Meeting
- B. March 12, 2026 Audit Committee Meeting
- C. March 12, 2026 Regular Meeting

III New Business

- A. Financial Report
- B. MC 3 Resolution

IV. Adjournment

Montgomery County Capital Resource Corporation
Governance Committee Meeting Minutes
March 12, 2026

MEMBERS PRESENT:
Mark Kowalczyk, Vice-Chair
Brent Phetteplace, Secretary
Cheryl Reese, Treasurer

STAFF MEMBERS PRESENT:
Kenneth F. Rose, Chief Executive Officer
Sheila Snell, Chief Financial Officer
Vincenzo Nicosia, Director of Program Dev.
Christie Dingman, Staff Assistant
Stephanie Battisti, Economic Dev. Specialist
Christopher C. Canada, Esq., Agency Counsel

MEMBERS ABSENT:
Matthew Beck, Chair

OTHERS PRESENT:

I. Call to Order

The meeting was called to order by Secretary Brent Phetteplace at 3:33 p.m.

II. New Business

A. 2026 Draft Measurement Report

Mr. Ken Rose went over the 2026 CRC Draft Measurement Report with the board, the only new thing was the work the board did with FMCC for the Expertise project. Ken also let the board know there may be some changes coming from HFM BOCES most likely late this year early next year in relation to a possible capital project.

A motion was made by Cheryl Reese, seconded by Mark Kowalczyk, to bring the 2026 Draft Measurement Report to the full board with a positive recommendation.

III. Adjournment

A motion was made by Cheryl Reese, seconded by Mark Kowalczyk, to adjourn the meeting at 3:38pm.

Respectfully submitted,

Stephanie Battisti
Economic Development Specialist

Montgomery County Capital Resource Corporation
Audit Committee Meeting Minutes
March 12, 2026

MEMBERS PRESENT:
Brent Phetteplace, Secretary
Jessica Cyr, Member

STAFF MEMBERS PRESENT:
Kenneth F. Rose, Chief Executive Officer
Sheila Snell, Chief Financial Office
Vincenzo Nicosia, Dir. of Program Development
Christie Dingman, Staff Assistant
Stephanie Battisti, Economic Dev. Specialist
Christopher Canada, Agency Counsel

MEMBERS ABSENT:
Mark Kowalczyk, Vice-Chair

OTHERS PRESENT:
Amy Pedrick, West & Company, CPAs
Michael Rossi, West & Company, CPAs

I. Call to Order

The meeting was called to order by Secretary Brent Phetteplace at 3:06 p.m.

II. New Business

A. Annual Independent Audit

Ms. Pedrick from West & Company presented the 2025 MCCRC Financial Statements Audit Reports. The committee reviewed the reports and there were no issues. The financials were reported and presented as fairly in all material respects.

A motion was made by Brent Phetteplace, seconded by Jessica Cyr to move the financial report to the full board with a positive recommendation.

B. Financial and Investment Report

Ms. Pedrick from West & Company presented the 2025 MCCRC Schedule of Investments Audit Reports. The committee reviewed the reports and there were no issues. The financials were reported and presented fairly in all material respects.

A motion was made by Brent Phetteplace, seconded by Jessica Cyr to move the investment report to the full board with a positive recommendation.

III. Adjournment

A motion was made by Brent Phetteplace, seconded by Jessica Cyr, to adjourn the meeting at 3:10pm. All members present were in favor.

Respectfully submitted,

Stephanie Battisti
Economic Development Specialist

Montgomery County Capital Resource Corporation
Meeting Minutes
March 12, 2026

MEMBERS PRESENT:
Mark Kowalczyk, Vice-Chair
Brent Phetteplace, Secretary
Cheryl Reese, Treasurer
Jessica Cyr, Member
Daniel Roth, Member

STAFF MEMBERS PRESENT:
Kenneth F. Rose, Chief Executive Officer
Sheila Snell, Chief Financial Officer
Vincenzo Nicosia, Director of Program Dev.
Christie Dingman, Staff Assistant
Stephanie Battisti, Economic Dev. Specialist
Christopher C. Canada, Esq., Agency Counsel

MEMBERS ABSENT:
Matthew Beck, Chair
Edward Watt, Member

OTHERS PRESENT:

I. Call to Order

The meeting was called to order by Secretary Brent Phetteplace at 3:39 p.m.

II. Approval of Minutes

A motion was made by Mark Kowalczyk, seconded by Cheryl Reese, to accept the Governance Committee meeting minutes from October 9, 2025. All members present were in favor.

A motion was made by Jessica Cyr, seconded by Mark Kowalczyk, to accept the regular CRC meeting minutes from October 9, 2025. All members present were in favor.

III. New Business

A. Financial Report

Ms. Sheila Snell said that the financial reports were in the Agency Board Member's packets, only new items were what the auditors reported in the Audit Committee Meeting and the FMCC Expertise project.

A motion to approve the financial transactions was made by Cheryl Reese and seconded by Brent Phetteplace. All members present voted in favor.

B. Resolution Approving Certain Appointments and Administrative Matters of the Corporation

Mr. Ken Rose let the board know this just mirrors the whole overall structure, policies procedures and appointments of what the board did at the January organizational meeting with the MCIDA.

The following resolution was offered by Mark Kowalczyk, seconded by Cheryl Reese, to wit:

MONTGOMERY COUNTY CAPITAL RESOURCE CORPORATION
ADMINISTRATIVE MATTERS RESOLUTION

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

Mark Kowalczyk	VOTING	YES
Matthew Beck	VOTING	ABSENT
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES
Edward Watt	VOTING	ABSENT

The foregoing Resolution No. 26-01 was thereupon declared duly adopted

C. 2025 Annual Independent Audit

The following resolution was offered by Brent Phetteplace, seconded by Jessica Cyr, to wit:

RESOLUTION ACCEPTING AUDIT REPORT PRESENTED BY WEST AND COMPANY FOR FINANCIAL PERIOD ENDING DECEMBER 31, 2025

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

Brent Phetteplace	VOTING	YES
Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES
Edward Watt	VOTING	ABSENT

The foregoing Resolution No. 26-02 was thereupon declared duly adopted

D. 2025 Financial and Investment Reports

The following resolution was offered by Brent Phetteplace, seconded by Mark Kowalczyk, to wit:

RESOLUTION TO ACCEPT ANNUAL FINANCIAL AND INVESTMENT REPORTS OF MONTGOMERY COUNTY CAPITAL RESOURCE CORPORATION IN ACCORDANCE WITH PUBLIC AUTHORITY

ACCOUNTABILITY ACT OF 2005 AS PRESENTED AND CERTIFIED BY THE CEO AND CFO

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

Brent Phetteplace	VOTING	YES
Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES
Edward Watt	VOTING	ABSENT

The foregoing Resolution No. 26-03 was thereupon declared duly adopted

E. 2025 PARIS Report

A draft of the 2025 PARIS report was in the Agency Board Member's packets

A motion was made by Brent Phetteplace, seconded by Mark Kowalczyk to submit the 2025 PARIS report. All members present voted in favor.

F. 2026 Mission Statement and Measurement Report

The following resolution was offered by Brent Phetteplace, seconded by Mark Kowalczyk, to wit:

RESOLUTION ADOPTING 2026 MISSION STATEMENT AND MEASUREMENT REPORT

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

Brent Phetteplace	VOTING	YES
Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES
Edward Watt	VOTING	ABSENT

The foregoing Resolution No. 26-04 was thereupon declared duly adopted

IV. Adjournment

A motion was made by Brent Phetteplace, seconded by Cheryl Reese, to adjourn the meeting at 3:43pm. All members present were in favor.

Respectfully submitted,

Stephanie Battisti
Economic Development Specialist
Attachments: Resolution No. 26-01, 26-02, 26-03, 26-04

MONTGOMERY COUNTY CAPITAL RESOURCE CORPORATION
ADMINISTRATIVE MATTERS RESOLUTION

The Annual meeting of the Board of Directors of Montgomery County Capital Resource Corporation (the "Corporation") was convened in public session in the offices of the Corporation located at the 113 Park Drive, Fultonville, New York on March 12, 2026, at 3:39 P.M. o'clock, p.m., local time.

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

PRESENT:

Mark Kowalczyk	Vice-Chair
Cheryl Reese	Treasurer
Brent Phetteplace	Secretary
Jessica Cyr	Director
Daniel Roth	Director

ABSENT:

Matthew Beck	Chair
Edward Watt	Director

STAFF PRESENT:

Kenneth Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Vincenzo Nicosia	Director of Program Development
Stephanie Battisti	Ec. Development Specialist
Christie Dingman	Staff Assistant
Christopher Canada	Agency Counsel

ABSENT:

OTHERS PRESENT:

The following resolution was offered by Mark Kowalczyk, seconded by Cheryl Reese to wit:

Resolution No. 26-01

RESOLUTION APPROVING CERTAIN APPOINTMENTS AND ADMINISTRATIVE MATTERS OF THE CORPORATION.

WHEREAS, the Corporation is authorized and empowered by the provisions of Section 1411 of the New York State Not-For-Profit Corporation Law (the "NFPCL") to take steps to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, instruct or train individuals to improve or develop their capabilities for such jobs, carry on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, lessening the burdens of government and acting in the public interest; and

WHEREAS, the NFPCL and the Corporation's certificate of incorporation allow the Corporation to make certain appointments and approve certain administrative matters; and

WHEREAS, the Directors of the Corporation desire to make certain appointments and approve certain administrative matters; and

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

Section 1. The Corporation hereby takes the following actions:

(A) Approves the appointments and the administrative matters described in **Schedule A** attached hereto.

(B) Approves and confirms the policies described in **Schedule A** attached hereto.

Section 2. The Corporation hereby authorizes the Chairman and the Chief Executive Officer to take all steps necessary to implement the matters described in **Schedule A** attached.

Section 3. 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:

Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES
Edward Watt	VOTING	ABSENT

The resolution 26-01 was thereupon declared duly adopted.

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 extract of the minutes of the meeting of the directors of the Corporation held on March 9, 2026 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 directors of the Corporation 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 directors of the Corporation present through 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.

____
(Assistant) Secretary

(SEAL)

SCHEDULE A

Confirmation of Regular Corporation Meeting Schedule

Regular Meetings are the 2nd Thursday of Every Month at 3:30 P.M. when needed.

Election of Officers of the Agency

Chair	Matthew Beck
Vice Chair	Mark Kowalczyk
Treasurer (Asst. Secretary)	Cheryl Reese
Secretary (Asst. Treasurer)	Brent Phetteplace

Appointment of Chief Executive Officer and Staff to the Agency

Chief Executive Officer	Kenneth Rose
Chief Financial Officer	Sheila Snell
Director of Program Dev.	Vincenzo Nicosia
Ec. Development Specialist	Stephanie Battisti

Appointment of Accounting Firm of the Agency

West and Company

Appointment of Agency and Bond Counsel

Hodgson Russ

Appointment of Bank of the Agency and Accounts

NBT Bank

Approval and Confirmation of Corporation Policies (Identical to MCIDA)

(Uniform Tax Exemption Policy)
(Investment Policy)
(Real Property Disposition Policy)
(Real Property Acquisition Policy)
(Procurement Policy)
(Personnel Policy including Compensation, Reimbursement and Attendance Policy)
(Travel Policy)
(Code of Ethics Policy)
(Depreciation of Personal Property Assets)
(Project Monitoring and Enforcement)

(Retaliatory Action Policy)

Appointment of Contracting Officer

Kenneth Rose

Appointment of Investment Officer

Sheila Snell

Appointment of Governance Committee Members

1. Matthew Beck
2. Mark Kowalczyk
3. Cheryl Reese

Appointment of Audit Committee Members

1. Mark Kowalczyk
2. Brent Phetteplace
3. Jessica Cyr

Appointment of Finance Committee Members

1. Brent Phetteplace
2. Edward Watt
3. Cheryl Reese

Appointment of Marketing Committee Members

1. Mark Kowalczyk
2. Brent Phetteplace
3. Daniel Roth

Appointment of Media

1. The Recorder

RESOLUTION ACCEPTING 2025 AUDIT REPORT

A regular meeting of Montgomery County Capital Resource Corporation (the "Corporation") was convened in public session at the offices of the Corporation located at the 113 Park Drive, Fultonville, New York on March 12, 2026, at 3:39 p.m., local time.

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

PRESENT:

Mark Kowalczyk	Vice-Chair
Cheryl Reese	Treasurer
Brent Phetteplace	Secretary
Jessica Cyr	Director
Daniel Roth	Director

ABSENT:

Matthew Beck	Chair
Edward Watt	Director

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	Ec. Development Specialist
Christie Dingman	Staff Assistant
Christopher Canada, Esq.	Agency Counsel

The following resolution was offered by Brent Phetteplace, seconded by Jessica Cyr to wit:

Resolution No. 26-02

RESOLUTION ACCEPTING AUDIT REPORT PRESENTED BY WEST AND COMPANY FOR FINANCIAL PERIOD ENDING DECEMBER 31, 2025

WHEREAS, the Corporation is authorized and empowered by the provisions of Section 1411 of the New York State Not-For-Profit Corporation Law (the “NFPCL”) to take steps to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, instruct or train individuals to improve or develop their capabilities for such jobs, carry on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, lessening the burdens of government and acting in the public interest; and

WHEREAS, West and Company, CPA presented the Corporation with the final audit report for financial period ended December 31, 2025;

RESOLVED, that report be accepted by the Montgomery County Capital Resource Corporation, and

FURTHER RESOLVED, This Resolution shall take effect immediately.

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

Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES
Edward Watt	VOTING	ABSENT

The foregoing Resolution No. 26-02 was thereupon declared duly adopted.

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 extract of the minutes of the meeting of the members of the Corporation held on March 12, 2026 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 Corporation 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 Corporation 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.

____
(Assistant) Secretary

(S E A L)

RESOLUTION ACCEPTING 2025 ANNUAL FINANCIAL AND INVESTMENT REPORTS

A regular meeting of Montgomery County Capital Resource Corporation (the "Corporation") was convened in public session at the offices of the Agency located at the 113 Park Drive, Fultonville, New York on March 12, 2026, at 3:39 o'clock p.m., local time.

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

PRESENT:

Mark Kowalczyk	Vice-Chair
Cheryl Reese	Treasurer
Brent Phetteplace	Secretary
Jessica Cyr	Director
Daniel Roth	Director

ABSENT:

Mathew Beck	Chair
Edward Watt	Director

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Vincenzo Nicosia	Director of Program Development
Christie Dingman	Staff Assistant
Stephanie Battisti `	Ec. Development Specialist
Christopher Canada, Esq.	Agency Counsel

The following resolution was offered by Brent Phetteplace, seconded by Mark Kowalcyzk to wit:

Resolution No. 26-03

RESOLUTION TO ACCEPT ANNUAL FINANCIAL AND INVESTMENT REPORTS OF MONTGOMERY COUNTY CAPITAL RESOURCE CORPORATION IN ACCORDANCE WITH PUBLIC AUTHORITY ACCOUNTABILITY ACT OF 2005 AS PRESENTED AND CERTIFIED BY THE CEO AND CFO

WHEREAS, the Corporation is authorized and empowered by the provisions of Section 1411 of the New York State Not-For-Profit Corporation Law (the "NFPCL") to take steps to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, instruct or train individuals to improve or develop their capabilities for such jobs, carry on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, lessening the burdens of government and acting in the public interest; and

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

WHEREAS, the Public Authority Accountability Act of 2005 further requires the MCCRC to approve such Annual Financial and Investment Reports, therefore be it

RESOLVED that the Montgomery County Capital Resource Corporation has reviewed the attached 2025 Annual Financial and Investment Reports presented to them by the Chief Executive Officer and the Chief Financial Officer and accepts the presented Annual Financial Report.

FURTHER RESOLVED, This Resolution shall take effect immediately.

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

Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	ABSENT
Brent Phetteplace	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES
Edward Watt	VOTING	ABSENT

The foregoing Resolution No. 26-03 was thereupon declared duly adopted.

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 extract of the minutes of the meeting of the members of the Corporation held on March 12, 2026 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 Corporation 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 Corporation 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 __________________, 2026.

____
(Assistant) Secretary

(S E A L)

RESOLUTION ADOPTING 2026 MISSION STATEMENT AND MEASUREMENT REPORT

A regular meeting of Montgomery County Capital Resource Corporation (the "Corporation") was convened in public session at the offices of the Corporation located at the 9 113 Park Drive, Fultonville, New York on March 12, 2026, 3:39 o'clock p.m., local time.

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

PRESENT:

Mark Kowalczyk	Vice-Chair
Cheryl Reese	Treasurer
Brent Phetteplace	Secretary
Jessica Cyr	Director
Daniel Roth	Director

ABSENT:

Matthew Beck	Chair
Edward Watt	Director

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	Ec. Development Specialist
Christie Dingman	Staff Assistant
Christopher Canada, Esq.	Agency Counsel

The following resolution was offered by Brent Phetteplace, seconded by Mark Kowalczyk, to wit:

Resolution No. 26-04

RESOLUTION ADOPTING 2026 MISSION STATEMENT AND MEASUREMENT REPORT

WHEREAS, the Corporation is authorized and empowered by the provisions of Section 1411 of the New York State Not-For-Profit Corporation Law (the "NFPCL") to take steps to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, instruct or train individuals to improve or develop their capabilities for such jobs, carry on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, lessening the burdens of government and acting in the public interest; and

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

RESOLVED, that the Montgomery County Capital Resource Corporation Board of Directors hereby adopts the attached Performance Measures and Measurement Report for 2026, and

FURTHER RESOLVED, 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 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 Corporation with all of the terms, covenants and provisions of this Resolutions, and

FURTHER RESOLVED, This Resolution shall take effect immediately.

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

Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES
Edward Watt	VOTING	ABSENT

The foregoing Resolution No. 26-04 was thereupon declared duly adopted.

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 extract of the minutes of the meeting of the members of the Corporation held on March 9, 2026 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 Corporation 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 Corporation 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.

____
(Assistant) Secretary

(S E A L)

Mission Statement and Measurement Report

Name of Public Authority: Montgomery County Capital Resource Corporation (the "Corporation").

Corporation's Mission Statement:

Assist in the enhancement and diversity of the economy of Montgomery County (the "County") by acting in support of projects in the County that create and/or retain jobs and/or promote private sector investment utilizing the statutory powers of the Corporation as set forth under the provisions of the laws of the State of New York. This mission is accomplished by offering financial assistance and incentives along with business development and technical assistance to businesses and not for profits looking to expand or locate in Montgomery County.

Date Adopted: March 12, 2026

Corporation Stakeholders:

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

At a minimum, Corporation Stakeholders expect the Corporation's directors to carry out the business of the Corporation in a manner that accomplishes its mission while strengthening the local economy.

2025 Measurements and 2026 Report on Those Measurements:

A. Assist non for profits within the County through bond financing to help them reduce financing costs for capital projects undertaken by their Agencies which will help them control costs so that they can better serve the individuals within the County that they assist.

The Corporation provided information to non for profits within the County of the services offered by the Corporation. Staff administered several grants that the County and awarded through American Rescue Plan Funds to several non for profits within the County.

The Corporation provided financial support to the Expertise Project initiated by the Fulton County Center for Regional Growth. Expertise Project (ExPr) is a multi-faceted workforce development system that bridges the awareness gap between students, parents, educators, un-employed/under-employed, workforce boards and businesses. Expertise Project was recognized during the MVREDC Strategic Plan as a Catalyst Project under the Workforce Implementation Strategy in 2023. In January 2025 Expertise Project was officially awarded a Mohawk Valley Empowers Grant totaling $549,000.00. The ExPr System provides virtual field trips and authentic workforce materials that are created alongside local businesses to students and educators in the classroom using VR headsets and an online workforce platform. This system raises the career awareness of students of all ages, provides a unique toolkit for K-12 schools to meet current and future NY Inspires curricula requirements, and can grow organically to incorporate more partners and industries over time.

2026 Measurements:

A. **Assist non for profits within the County through either bond financing, technical assistance and/or grant procurement to help them reduce financing costs for capital projects undertaken by their Agencies which will help them control costs so that they can better serve the individuals within the County that they assist.**

ADDITIONAL QUESTIONS:

1. **Have the directors of the Corporation acknowledged that they have read and understood the mission of the public authority?** The directors of the Corporation have reviewed the mission statement and approved same by Resolution on March 12, 2026.

2. **Who has the power to appoint the management of the public authority?** The directors of the Corporation appoint the Chief Executive Officer and Chief Financial Officer of the Corporation, as well as the other staff of the Corporation.

3. **If the directors appoint management, do you have a policy you follow when appointing the management of the Corporation?** To the extent that the expertise needed by the Corporation resides within Montgomery County, the Corporation first looks at candidates from within the County when appointing management of the Corporation.

4. **Briefly describe the role of the directors and the role of management in the implementation of the mission.** The Mission of the Corporation was developed by the directors through much consideration and discussion. The directors of the Corporation act as an independent body of directors who all take their role and responsibility as Corporation directors very seriously. They consider the facts and implications when making determinations. The directors make policy decisions, and look to management to implement said policy. All decisions to grant financial assistance by the Corporation ("Project Approvals") require approval of the directors; in those cases, the directors request insight and recommendations from management; however all final decisions on Project Approvals reside with the voting directors of the Corporation.

5. **Have the directors acknowledged that they have read and understood the responses to each of these questions?** All directors participated in the drafting, presentation for discussion, and approval of these responses.

MCCRC

Balance Sheet

As of Jun 30, 2026

	TOTAL
Assets	
Current Assets	
Bank Accounts	
100.1 CCR - MMDA	177,781.72
Total for Bank Accounts	**$177,781.72**
Total for Current Assets	**$177,781.72**
Total for Assets	**$177,781.72**
Liabilities and Equity	
Liabilities	
Current Liabilities	
Other Current Liabilities	
605 - Accounts Payable Misc	0.00
635 - Due To MCIDA	0.00
Total for Other Current Liabilities	**$0.00**
Total for Current Liabilities	**$0.00**
Total for Liabilities	**$0.00**
Equity	
Retained Earnings	252,267.51
Net Income	-74,485.79
Total for Equity	**$177,781.72**
Total for Liabilities and Equity	**$177,781.72**

MCCRC

Profit and Loss

January 1-June 30, 2026

	TOTAL
Income	
2401- Interest on MMDA	514.21
Total for Income	**$514.21**
Gross Profit	**$514.21**
Expenses	
6205 Marketing Expense	75,000.00
Total for Expenses	**$75,000.00**
Net Operating Income	**-$74,485.79**
Net Income	**-$74,485.79**

RESOLUTION APPROVING PLAN OF DISSOLUTION OF MCEDC AND ACCEPTING ASSETS THEREFROM CNB PROJECT/MC.3 MATTER

A regular meeting of the board of directors (the "Board of Directors") of the Montgomery County Capital Resource Corporation (the "MCCRC") was convened in public session at the office of the MCCRC located at the Montgomery County Business Development Center located at 113 Park Drive, Fultonville, New York on July 9, 2026 at 3:30 p.m., local time.

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

PRESENT:

Matthew Beck	Chairperson
Mark Kowalczyk	Vice Chairperson
Brent Phetteplace	Secretary/Assistant Treasurer
Cheryl Reese	Treasurer/Assistant Secretary
Jessica Cyr	Member
Daniel Roth	Member
Martin Kelly	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
Christie Dingman	Staff Assistant
Christopher C. Canada, Esq.	MCCRC Counsel

The following resolution was offered by _________, seconded by _________, to wit:

Resolution No. 26-05

RESOLUTION APPROVING THE PLAN OF DISSOLUTION OF THE MONTGOMERY COUNTY ECONOMIC DEVELOPMENT CORPORATION AND ACCEPTING THE ASSETS THEREOF.

WHEREAS, the MCCRC 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 May 27, 2014 (the "Sponsor Resolution") (A) authorizing the incorporation of the MCCRC under the Enabling Act and (B) appointing the initial members of the board of directors of the MCCRC. On June 11, 2014, a certificate of incorporation was filed with the New York Secretary of State's Office (the "Certificate of Incorporation") creating the MCCRC as a public instrumentality of Montgomery County, New York (the "County"); and

WHEREAS, the MCCRC 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 MCCRC will be performing essential governmental functions; and

WHEREAS, to accomplish its stated purposes, the MCCRC 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 Issuer are principally to be conducted; and

WHEREAS, in 1995 and 1996 the Montgomery County Industrial Development Agency (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 ("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 became effectively dormant but, through MC.3, 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, the Agency desired to provide for the disposition of such funds, and, since MC.3 was created by MCEDC pursuant to MCEDC's purpose of promoting and creating economic development in the County, the Agency desired that such funds be disposed to the Agency, or an affiliated entity, so as to continue promoting and creating economic development in the County; and

WHEREAS, to facilitate the disposition of such funds, the Agency desired to reconstitute the board of directors of MCEDC and, by resolution adopted by the Agency on July 18, 2024 (the "Reconstitution Resolution"), the Agency authorized (A) the making of a donation of one-hundred dollars ($100) to the MCEDC to become a voting member thereof, (B) the election of directors to serve on the board of directors of the MCEDC, and (C) such other actions as may be necessary to reconstitute the MCEDC (collectively, such actions are hereinafter referred to as the "Reconstitution"); and

WHEREAS, as the sole voting member of the MCEDC, the Agency, by written consent of the sole voting member without a meeting on December 12, 2024 (the "Written Consent"), (A) confirmed the election of the board of directors of the MCEDC, (B) approved a plan of dissolution and distribution of assets of the MCEDC (the "Plan of Dissolution") which proposed the distribution of the MCEDC's assets to the MCCRC, and (C) authorized the submission of the Plan of Dissolution to the Office of Attorney General of the State of New York (the "Attorney General") for approval pursuant to Section 1002 of the Not-For-Profit Corporation Law of the State of New York (the "NFPCL"); and

WHEREAS, in March, 2025, the Agency submitted the Plan of Dissolution dated December 30, 2024 to the Attorney General; and

WHEREAS, pursuant to Approval No. OAG-AL-2026-207 dated June 23, 2026 (the "Approval"), a copy of which is attached hereto as Exhibit A, the Attorney General approved the Plan of Dissolution authorizing the distribution of the assets of the MCEDC to the MCCRC; and

WHEREAS, in connection with the receipt of the Approval, the MCCRC desires to ratify and confirm the Plan of Dissolution, including the distribution of the assets of the MCEDC to the MCCRC, and authorize the MCCRC to take such action as may be necessary to implement the Plan of Dissolution including, but not limited to, the acceptance of the assets of the MCEDC (collectively, the "Action"); and

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

Section 1. All action taken by the Chairperson, Vice Chairperson, Chief Executive Officer and other staff of the MCCRC and counsel to the MCCRC with respect to the MCEDC and the Plan of Dissolution is hereby ratified and confirmed.

Section 2. The MCCRC hereby finds and determines that:

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

(B) The Action is consistent with the purposes and powers of the MCCRC provided under the Enabling Act and the Certificate of Incorporation;

(C) The Action will promote and maintain 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, and thereby serve the public purposes of the Enabling Act; and

(D) It is desirable and in the public interest for the MCCRC to undertake the Action.

Section 3. In consequence of the foregoing, the MCCRC hereby determines to authorize the Chairperson, Vice Chairperson, Chief Executive Officer and other staff of the MCCRC, with the assistance of counsel to the MCCRC, to undertake the Action.

Section 4.   The MCCRC understands that the Action will be taken in accordance with the requirements of New York State law.

Section 5.   The officers, employees and agents of the MCCRC are hereby authorized and directed for and in the name and on behalf of the MCCRC to do all acts and things required or provided for by the provisions of this resolution to undertake the 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	________________
Jessica Cyr	VOTING	________________
Daniel Roth	VOTING	________________
Martin Kelly	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 the board of directors (the "Board of Directors") of the Montgomery County Capital Resource Corporation (the "MCCRC"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Board of Directors, including the resolution contained therein, held on July 9, 2026 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 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 members 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 MCCRC this 9th day of July, 2026.

____
(Assistant) Secretary

(SEAL)

EXHIBIT A

APPROVAL OF THE OFFICE OF THE ATTORNEY GENERAL

- SEE ATTACHED -

In the Matter of the Application of

MONTGOMERY COUNTY ECONOMIC DEVELOPMENT CORP. for

APPROVAL OF A PLAN OF DISSOLUTION AND DISTRIBUTION OF ASSETS

Pursuant to Section 1002 of the Not-for-Profit Corporation Law

ATTORNEY GENERAL'S APPROVAL OF PLAN OF DISSOLUTION AND DISTRIBUTION OF ASSETS

OAG # OAG-AL-2026-207

1. By Petition verified on December 30, 2024, Montgomery County Economic Development Corp. applied to the Attorney General, pursuant to Section 1002 of the Not-for-Profit Corporation Law, for approval of a Plan of Dissolution and Distribution of Assets.

2. Based on a review of the Petition and its attachments, the verification and certification of Michael J. Pepe, the Vice President of THE Montgomery County Economic Development Corp.(the "Corporation"), and the Corporation having received all required governmental approvals therefor, the Attorney General has determined that the Corporation has complied with the provisions of Section 1002 of the Not-for-Profit Corporation Law applicable to the dissolution of not-for-profit corporations with assets.

3. The Plan of Dissolution and Distribution of Assets is approved.

LETITIA JAMES
ATTORNEY GENERAL OF THE STATE OF NEW YORK

By: ____________________ Dated: June 23,2026
Assistant Attorney General
Jennifer L. Allinson

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