Montgomery County Industrial Development Agency
Meeting Minutes
July 9, 2026

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

OTHERS PRESENT:

I. Call to Order

The meeting was called to order by Mark Kowalczyk at 3:31 p.m.

II. Minutes

A motion was made by Martin Kelly, seconded by Brent Phetteplace, to approve the meeting minutes from the IDA regular meeting of June 11, 2026. All members present voted in favor.

III. Communications

There was no communication

IV. Public Comments

There was no public comment

V. Chair's Report

There is no chair's report

VI. Director's Report

Ken Rose gave update on Winn Construction closing on the final land in Florida Business Park Extension and bringing plans to the Town of Florida Planning Board.

Ken let the board know that PennRose will be coming to the county legislative meeting on the 21st to discuss the updated plans for the housing development in Canajoharie.

Ken updated the board on the business park study and spoke about a housing study resolution that will be brought to the board later in this meeting.

VII. Financial Report

A. Financial Transactions

Sheila Snell informed the board know the financial statements were included in the Agency Board member's packets. Board will see the Winn Construction deposit from the closing. All checks are included.

A motion to approve the financial transaction report was made by Brent Phetteplace and seconded by Martin Kelly. All members present voted in favor.

B. Revolving Loan Fund Report

The Revolving Loan Fund report was included in the Agency Board members' packet. Sheila Snell reported that everyone is current and up to date with all payments. Sheila will be scheduling site visits in the upcoming months.

VIII. Marketing & Tourism Report

Small Business of the Month – This month was SIM Golf in the City of Amsterdam and next month is going to MW Roosevelt & Son in Canajoharie. This is their 90th year in business.

Vinnie Nicosia let the board know the Business Development office received a 1.5-million-dollar EPA assessment grant for potential Brownfield sites in the County.

Staff on Monday will be meeting with the Gund Company in the Town of Amsterdam, to do some promotion on their company

The County did a food bank drive thru on Tuesday in St. Johnsville and it went very well. Another one is scheduled for later this month in Canajoharie

Tourism – The Farmers Market is still going well in the City of Amsterdam. Music on the Mohawk series has started. Tourism is doing On the Canals events. Yesterday there was a biking event from Fort Plain to St. Johnsville and back. Two more kayaking and biking events planned for later this month. Kayak a Thon is planned for August 22nd staff are working on planning that. Tourism grant applications came in; we awarded three recipients, Bellinger's Orchard, Landis Arboretum, and Fonda Park. Bike Path signs are still going and should be completed soon.

IX. Unfinished Business

A. Revolving Loan Fund Application

Sheila Snell explained to the board this resolution is an amendment to the resolution passed last month regarding job numbers.

Motion was made by Martin Kelly and seconded by Mark Kowalczyk to table resolution 26-15 until we have a quorum of the members because there would be an abstention. All members present voted in favor.

X. New Business

A. MC3 Items

Attorney Christopher Canada explained the resolution with the board.

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

RESOLUTION APPROVING PLAN OF DISSOLUTION OF MCEDC CNB PROJECT/MC.3 MATTER

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

Jessica Cyr	VOTING	YES
Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Brent Phetteplace	VOTING	YES
Cheryl Reese	VOTING	ABSENT
Daniel Roth	VOTING	ABSENT
Martin Kelly	VOTING	YES

The foregoing Resolution No. 26-16 was thereupon declared duly adopted

B. Business Park Study

Ken Rose went over this resolution with the board.

The following resolution was offered by Martin Kelly, seconded by Mark Kowalczyk, to wit:

RESOLUTION PROFESSIONAL SERVICES- BUSINESS PARK STUDY AMENDMENT

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

Martin Kelly	VOTING	YES
Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Brent Phetteplace	VOTING	YES
Cheryl Reese	VOTING	ABSENT
Daniel Roth	VOTING	ABSENT
Jessica Cyr	VOTING	YES

The foregoing Resolution No. 26-17 was thereupon declared duly adopted

IX. Adjournment

A motion was made by Martin Kelly, seconded by Brent Phetteplace, to adjourn the meeting at 3:47 p.m. All members present were in favor.

Respectfully submitted,

Stephanie Battisti
Economic Development Specialist
Attachments: Resolution Nos. 26-16, 26-17

RESOLUTION APPROVING PLAN OF DISSOLUTION OF MCEDC
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 9, 2026 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:

Mark Kowalczyk	Vice Chairperson
Brent Phetteplace	Secretary/Assistant Treasurer
Jessica Cyr	Member
Martin Kelly	Member

ABSENT:

Matthew Beck	Chairperson
Cheryl Reese	Treasurer/Assistant Secretary
Daniel Roth	Member

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.	Agency Counsel

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

Resolution No. 26-16

RESOLUTION APPROVING THE PLAN OF DISSOLUTION OF THE MONTGOMERY COUNTY ECONOMIC DEVELOPMENT CORPORATION AND PROVIDING FOR THE DISSOLUTION 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 ("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 Montgomery 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 Montgomery County, New York; 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") the Agency (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 Montgomery County Capital Resource Corporation (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"), 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 Agency desires to ratify and confirm the Plan of Dissolution, including the distribution of the assets of the MCEDC to the MCCRC, and authorize the Agency to take such action as may be necessary to implement the Plan of Dissolution including, but not limited to, the filing of a certificate of dissolution with respect to the MCEDC (the "Certificate of Dissolution") (collectively, the "Action"); and

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

Section 1. All action taken by the Chairperson, Vice Chairperson, Chief Executive Officer and other staff of the Agency and counsel to the Agency with respect to the MCEDC and the Plan of Dissolution 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 Action is consistent with the purposes and powers of the Agency provided under the Act;

(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 Act; and

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

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

Section 4. The Agency 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 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 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	ABSENT
Mark Kowalczyk	VOTING	YES
Brent Phetteplace	VOTING	YES
Cheryl Reese	VOTING	ABSENT
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	ABSENT
Martin Kelly	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 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 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 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 9th day of July, 2026.

Brent Phelly

~~(Assistant)~~ Secretary

(SEAL)

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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: ______________________
Assistant Attorney General
Jennifer L. Allinson

Dated: June 23,2026

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RESOLUTION PROFESSIONAL SERVICES-BUSINESS PARK STUDY AMENDMENT

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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
Martin Kelly	Member
Jessica Cyr	Member

ABSENT:

Matthew Beck	Chairperson
Cheryl Reese	Treasurer/Assistant Secretary
Daniel Roth	Member

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 Canada, Esq.	Agency Counsel

The following resolution was offered by Martin Kelly, seconded by Mark Kowalczyk, to wit:

Resolution No. 26-17

RESOLUTION AUTHORIZING CHIEF EXECUTIVE OFFICER OF THE MCIDA TO SIGN AGREEMENT WITH BARTON & LOGUIDICE FOR SERVICES RELATED TO THE IDENTIFICATION OF POTENTIAL BUSINESS/INDUSTRIAL PARK SITES

WHEREAS, Montgomery County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of chapter 1030 of Laws of 1969 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-b 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, warehouse, 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, the mission of the Agency is to assist in creating and maintaining jobs, thereby strengthening the economic base of the community as well as improving the quality of life of the residents of Montgomery County, New York (the "County"); and

WHEREAS, to further the Agency's Mission the Montgomery County Industrial Development Agency issued an RFP for Professional Services in Identifying Potential Sites for a new Business/Industrial Park on February 13, 2026; and

WHEREAS, the Agency per Resolution 26-11 entered into a contract with Barton & Loguidice to provide said professional services; and

WHEREAS, during the initial meetings with the Business Park Study committee members it was recommended that housing is a critical issue for attraction and growth and was recommended to undertake a housing fiscal impact analysis as part of the Business Park Study.

RESOLVED, the Montgomery County Industrial Development Agency, authorizes the Chief Executive Officer to sign an amended agreement with Barton and Loguidce to provide additional professional services for a housing fiscal impact analysis for an additional cost not to exceed $4,000.

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
Brent Phetteplace	VOTING	YES
Cheryl Reese	VOTING	ABSENT
Martin Kelly	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	ABSENT

The foregoing Resolution No. 26-17 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, 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 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 13 day of August, 2026.

Cheryl A. Reese
(Assistant) Secretary

(SEAL)