Meeting Notice

TO: **Agency Members**

FROM: **Kenneth F. Rose, Chief Executive Officer**

DATE: **August 10, 2026**

RE: **MCIDA Regular Meeting**

The regular meeting of the Montgomery County Industrial Development Agency is scheduled for Thursday, August 13, 2026 at 3:30 p.m. 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 questions.

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

Montgomery County Industrial Development Agency
Meeting
Agenda August 13, 2026

I. Call to Order

II. Minutes
   A. Regular Meeting-July 9, 2026

III. Communications

IV. Public Comments

V. Chair's Report

VI. Director's Report

VII. Financial Report
   A. Financial Transactions
   B. Revolving Loan Fund

VIII. Marketing Report

IX. Unfinished Business
   A. Revolving Loan Fund Application-Action Item

X. New Business

XI. Adjournment

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 Phillips

(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

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
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 ______ day of _________, 2026.

____
(Assistant) Secretary

(SEAL)

MCIDA

Balance Sheet

As of Jul 31, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
200 Cash	
200.1 NBT-General Fund	13,447.44
200.2 NBT-MMDA	6,249,110.42
200.4 NBT-USDA	99,630.26
200.7 NBT Payroll	22,313.17
Total for 200 Cash	**$6,384,501.29**
Total for Bank Accounts	**$6,384,501.29**
Other Current Assets	
253 Loan Receivable	178,425.35
255 Accounts Receivable	0.00
420 Due from Other Government	$0.00
420.1 Due From Montgomery County	0.00
420.2 Due From CRC	0.00
Total for 420 Due from Other Government	**$0.00**
480 Prepaids	
480.1 Prepaid Expenses	0.00
480.2 Prepaid Insurance	3,647.09
480.3 Prepaid Marketing	0.00
Total for 480 Prepaids	**$3,647.09**
Inventory Asset	0.00
Total for Other Current Assets	**$182,072.44**
Total for Current Assets	**$6,566,573.73**
Other Assets	
100.1 GP-Land Adams Purchase	64,439.69
100.10 Clark-Ld Dvlp(TBK)-Phs II	52,131.20
100.2 GP Lnd EdwardClark Prchs	0.00
100.20 Land FP- Gage Parcel	7,534.25
100.23 FP Land-Lot1 Parcel A	11,003.85
100.28 FP Land Lot 1 Parcel AA	9,859.60
100.29 FP Land New Account	-100.00
100.30 FP Land Bushman Property	0.00
100.31 FP Land Trnsfr-Twn Florida	9,282.93
100.32 FP Land Transfer to NYSDOT	1.00
100.33 FP Land Cell Tower	6,329.14
100.40 FP Extension	608,483.29
100.50 Land-Parking Lot	10.00
100.51 Prkng Lot Lease Hld Imprv	97,530.23

MCIDA

Balance Sheet
As of Jul 31, 2026

	Total
100.52 NBT-Parking Lot Accum Depr	-97,530.23
101 101 Inventory Asset Exit 29	800,069.00
251 Lease Receivable-NBT	0.00
Total for Other Assets	**$1,569,043.95**
Total for Assets	**$8,135,617.68**
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
600 Accounts Payable	0.00
Total for Accounts Payable	**$0.00**
Other Current Liabilities	
605 Accounts Payable-Misc	11,436.02
610 Deposits/Retainers	0.00
615 Deposits/Options	0.00
620 PILOTS Clearing Account	119.87
622 PILOT Clearing BeechNut	0.00
635 Due to Montgomery Cty Misc	0.00
640 Salary Payable-County Admi	0.00
645 Payroll Tax Withholding	0.00
651 651 - Amazon Escrow	13,265.61
660 Deferred Revenues	
660.1 Dfrrd Int Revenue-NBT	0.00
660.5 Def Int Rev - Cell Tower	0.00
Total for 660 Deferred Revenues	**$0.00**
660.2 Deferred Revenue-GP Note	8,429.19
690 Overpayments & Charges	0.00
Total for Other Current Liabilities	**$33,250.69**
Total for Current Liabilities	**$33,250.69**
Long-term Liabilities	
630 Due to Other Gov'ts	$0.00
630.1 Due To MC3 Development	0.00
630.2 Due To MC Parks	295,000.00
630.3 Due To MC-Parks Res 108-97	317,984.64
630.4 Due To MC-IAP Reimbursemnt	369,634.53
Total for 630 Due to Other Gov'ts	**$982,619.17**
650 USDA Clearing Account	0.00
Total for Long-term Liabilities	**$982,619.17**
Total for Liabilities	**$1,015,869.86**

MCIDA

Balance Sheet
As of Jul 31, 2026

	Total
Equity	
920 Opening Bal Equity	1,611,682.78
922 Retained Earnings - USDA	83,418.86
921 Retained Earnings	1,659,426.69
Net Income	3,765,219.49
Total for Equity	**$7,119,747.82**
Total for Liabilities and Equity	**$8,135,617.68**

MCIDA

Profit and Loss

January-July, 2026

	Total
Income	
2205 Other Revenue	139.59
2220 Agency Fees (Projects)	3,683,110.94
2221 Revenue_Administrative Fees	100,865.00
2401 Interest & Earnings	
2401.1 Bank Interest-NBT Gen Fd	13.13
2401.2 Bank Interest-NBT MMDA	68,184.02
2401.3 Bank Interest-USDA	1,377.81
Total for 2401 Interest & Earnings	**$69,574.96**
2405 Interest on Mortgages/Leases	
2405.6 Revenue-Cell Towers	10,056.81
Total for 2405 Interest on Mortgages/Leases	**$10,056.81**
Total for Income	**$3,863,747.30**
Gross Profit	**$3,863,747.30**
Expenses	
6110 Professional Fees	9,550.00
6125 Auditing	11,500.00
6130 Legal Fees	17,869.00
6140 Conference&Profess Dvlp	770.00
6160 Insurance Expense	6,560.88
6165 Bank Service Charges	50.00
6170 Administrative Expense	250.00
6175 General Office Expense	13,599.07
6180 Postage Expense	378.00
6195 Food&Entertainment Expense	180.00
6210 Property Taxes Expense	412.31
9000 Payroll	32,884.80
9005 Payroll Taxes	3,068.81
9010 Payroll Fees (Paychex)	1,454.94
Total for Expenses	**$98,527.81**
Net Operating Income	**$3,765,219.49**
Net Income	**$3,765,219.49**

MCIDA

Profit and Loss

July 2026

	Total
Income	
2401 Interest & Earnings	
2401.1 Bank Interest-NBT Gen Fd	1.30
2401.2 Bank Interest-NBT MMDA	13,760.61
2401.3 Bank Interest-USDA	202.67
Total for 2401 Interest & Earnings	**$13,964.58**
2405 Interest on Mortgages/Leases	
2405.6 Revenue-Cell Towers	10,056.81
Total for 2405 Interest on Mortgages/Leases	**$10,056.81**
Total for Income	**$24,021.39**
Gross Profit	**$24,021.39**
Expenses	
6110 Professional Fees	5,850.00
6140 Conference&Profess Dvlp	770.00
6160 Insurance Expense	902.66
6175 General Office Expense	1,766.94
9000 Payroll	4,384.64
9005 Payroll Taxes	397.98
9010 Payroll Fees (Paychex)	188.96
Total for Expenses	**$14,261.18**
Net Operating Income	**$9,760.21**
Net Income	**$9,760.21**

MCIDA

Transaction Report
July 2026

Transaction date	Transaction type	Num	Name	Description	Account Name	Item split account	Amount	Balance
200.1 NBT-General Fund								
200.1 NBT-General Fund								
Beginning Balance								12,001.78
07/07/2026	Journal Entry	Spectrum		Spectrum	200 Cash:200.1 NBT-General Fund		-226.16	11,775.62
07/09/2026	Check	8813	Hodgson Russ LLP	Agency Counsel Fees 2026 (MCEDC)	200 Cash:200.1 NBT-General Fund	Due To MC3 Development	-18,296.62	-6,521.00
07/09/2026	Check	8814	Barton and Loguidice, D.P.C.	#2 - Inv#163466	200 Cash:200.1 NBT-General Fund	Professional Fees	-5,850.00	-12,371.00
07/09/2026	Check	8815	Say It With Signs	Invoice #8402 Plaque	200 Cash:200.1 NBT-General Fund	General Office Expense	-49.95	-12,420.95
07/09/2026	Check	8816	Cintas Corp	Inv/Ref # 4272792267	200 Cash:200.1 NBT-General Fund	General Office Expense	-56.71	-12,477.66
07/09/2026	Check	8817	Say It With Signs	Invoice #8424 Plaque	200 Cash:200.1 NBT-General Fund	General Office Expense	-49.95	-12,527.61
07/09/2026	Transfer			July Checks	200 Cash:200.1 NBT-General Fund	NBT-MMDA	25,000.00	12,472.39
07/28/2026	Check	8818	Elan Financial Services	CC # ending 8108/July	200 Cash:200.1 NBT-General Fund	General Office Expense	-1,384.17	11,088.22
07/28/2026	Check	8819	MCCRC	Transfer from MC3 (MCEDC) Per IDA Reso 26-16	200 Cash:200.1 NBT-General Fund	Due To MC3 Development	-592,872.08	-581,783.86
07/28/2026	Check	8820	NYSEDC	Conference 2026 (Vincenzo Nicosia) Inv#E2572	200 Cash:200.1 NBT-General Fund	Conference&Profess Dvlp	-770.00	-582,553.86
07/28/2026	Transfer			Cks July including MC3 fund transfer to CRC	200 Cash:200.1 NBT-General Fund	NBT-MMDA	596,000.00	13,446.14
07/31/2026	Deposit	INTEREST		Interest Earned	200 Cash:200.1 NBT-General Fund	Bank Interest-NBT Gen Fd	1.30	13,447.44
Total for 200.1 NBT-General Fund							**$1,445.66**	
Total for 200.1 NBT-General Fund with sub-accounts							**$1,445.66**	
TOTAL							**$1,445.66**	

MCIDA

Transaction Report
July 2026

Transaction date	Transaction type	Num	Name	Description	Account Name	Item split account	Amount	Balance
200.2 NBT-MMDA								
200.2 NBT-MMDA								
Beginning Balance								6,846,293.00
07/09/2026	Transfer			July Checks	200 Cash:200.2 NBT-MMDA	NBT-General Fund	-25,000.00	6,821,293.00
07/28/2026	Transfer			Cks July including MC3 fund transfer to CRC	200 Cash:200.2 NBT-MMDA	NBT-General Fund	-596,000.00	6,225,293.00
07/31/2026	Deposit		Crown Castle		200 Cash:200.2 NBT-MMDA	Revenue-Cell Towers	3,352.27	6,228,645.27
07/31/2026	Deposit		Crown Castle		200 Cash:200.2 NBT-MMDA	Revenue-Cell Towers	3,352.27	6,231,997.54
07/31/2026	Deposit		Crown Castle		200 Cash:200.2 NBT-MMDA	Revenue-Cell Towers	3,352.27	6,235,349.81
07/31/2026	Deposit	INTEREST		Interest Earned	200 Cash:200.2 NBT-MMDA	Bank Interest-NBT MMDA	13,760.61	6,249,110.42
Total for 200.2 NBT-MMDA							**-$597,182.58**	
Total for 200.2 NBT-MMDA with sub-accounts							**-$597,182.58**	
TOTAL							**-$597,182.58**	

Revolving Loan Fund Report
July 2026

	Borrower	Loan Amount	Date of Loan	Maturity Date	Interest Rate	Monthly Payment Due	Amount Received This Period		Date of Last Pymt	Total Loan Paid to Date	Current Principal Balance	Months in Arrears
							Interest	Principle				
	EXISTING LOANS:											
1	Building Blocks	525,000.00	11/12/25	11/12/45	4.50%	3321.41	1932.84	1388.57	7/20/26	10,964.37	514,035.63	Current
2	Cookies From Brooklyn -8-10 Yeoman Street	54,000.00	12/01/21	12/01/41	3.25%	306.29	243.68	368.90	7/20/26	9,292.31	44,707.69	Current
3	Eisenadler Brauhaus	150,000.00	06/25/20	06/25/30	5.00%	1,590.98	293.26	1,297.72	7/13/26	79,680.27	70,319.73	Current
4	Flooring Authority	252,000.00	12/16/16	12/16/36	3.50%	1,461.50			6/9/26	95,306.30	156,693.70	1
5	Lee Shops	400,000.00	09/13/17	09/13/37	4.25%	1603.11 Amended 10/2025	618.93	984.18	7/13/26	225,248.50	174,751.50	Current
6	Mane Maven Beauty Salon	129,900.00	07/31/25	07/31/45	4.50%	821.81	473.06	348.75	7/24/26	4,100.12	125,799.88	Current
7	TES Corp/New Process Cleaners	125,000.00	01/10/18	01/10/38	3.50%	724.95	246.94	478.01	7/16/26	39,304.44	85,695.56	Current
	Totals	1,110,900.00				**4,905.53**	**3,808.71**	**4,866.13**		**413,627.50**	**572,272.50**	

RLF Fund Beginning Balance 6/30/26	$2,292,609.56
Interest	$3,808.71
Principal	$4,866.13
RLF Fund Ending Balance 7/31/26	$2,301,284.40
RLF Available Balance 7/31/26	**$2,301,284.40**

Prepared by S. Snell

RESOLUTION RECOMMENDING AMENDMENT TO REVOLVING LOAN FUND AGREEMENT TO HEATED ROOF SYSTEMS LLC AND TEMPERTECH MANUFACTURING 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 August 13, 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:

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
Christie Dingman	Staff Assistant
Vincenzo Nicosia	Director of Program Development
Stephanie Battisti	Economic Development Specialist
Christopher C. Canada, Esq.	Agency Counsel

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

Resolution No. 26-15

RESOLUTION RECOMMENDING AMENDMENT TO REVOLVING LOAN FUND AGREEMENT TO HEATED ROOF SYSTEMS LLC AND TEMPERTECH MANUFACTURING LLC

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, 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, Montgomery County administers the Economic Development Program for the purpose of creating and retaining jobs, and

WHEREAS, Resolution No. 26-13 by the Montgomery County Industrial Development Agency approved a loan to Heated Roof Systems LLC and Tempertech Manufacturing LLC for an amount not to exceed $249,000 payable in not more than 20 years monthly installments, with an interest rate of 4.25% for the purposes of purchasing real estate at 252 Chapman Drive Amsterdam NY; and

WHEREAS, applicant has agreed to create 5 FTE jobs in conjunction with receiving said loan; and

WHEREAS, said applicant has requested an amendment to said loan agreement as it relates an increase of FTE's job to 8.5; and

WHEREAS, all other terms and conditions will remain unchanged.

RESOLVED, that the Montgomery County Industrial Development Agency recommends the approval of the amendment as detailed above, and

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

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	______________
Martin Kelly	VOTING	______________
Daniel Roth	VOTING	______________
Jessica Cyr	VOTING	______________

The foregoing resolution 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 August 13, 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 ______ day of _________, 2026.

Montgomery County

Loan Application

APPLICANT INFO

Name: Heated Roof Systems LLC
Tempurtech Manufacturing LLC
Address: 252 Chapman Ave
Amsterdam NY 12010

Names Brett Arseneau
Phone # [redacted]
email [redacted]

FEES

Application:	$1,250.00
Attorney (Legal):	
Total	$ 1,250.00

LOAN PROPOSAL

Uses			
Land Acquisition		Financial Bank	
Building Acquisition	$ 249,000.00		
Expansions/Renovations		**Montgomery County Loan**	**$ 249,000.00**
New Construction			
Machinery and Equipment			
Software		ESD Grant	
Motor Vehicles			
Inventory/Supplies/Furnishing		Owner's Equity	$ 27,500.00
Debt Refinancing			
Working Capital	$ 27,500.00		
Other			
Total	$ 276,500.00		$ 276,500.00

Use of Montgomery County Funds:

Montgomery County Funds will be used for the purchase of the building located at 8252 Chapman Drive Amsterdam NY

COLLATERAL:

Collateral will be the building located at 252 Chapman Drive Amsterdam NY

Personal Guarantor Brett Arseneau
Address 1061 Perth Road
Hagaman NY 12086

SSN# [redacted]

Personal Guarantor
Address

SSN#

Personal Guarantor
Address

SSN#

Other:

TERMS - MONTGOMERY COUNTY LOAN

20 Year @ 4.25% Monthly Payment = $1541.89

RISK FACTORS

Fairly new business
Old building in need of many upgrades

MITIGATION OF RISK FACTORS

1 Credit Checks
2 Verification of Appraisal

CONDITIONS PRECEDENT TO CLOSING THE LOAN

Apprasial
Equity/Collateral
Commitment Letter

BASIS OF "LENDER OF LAST RESORT" REQUIREMENT

Denial Letters

Application of
Heated Roof Systems, LLC DBA Tempurtech Manufacturing, LLC
Brett Arseneau-Amsterdam
To the Montgomery County Economic
Development Revolving Loan Fund
Financial Loan Analysis
April 2026

Request

Mr. Brett Arseneau Owner of Heated Roof Systems and Temurtech Manufacturing is requesting a loan in the amount of $250,000. A 20-year term is recommended at an interest rate of 4.25%, will result in a monthly payment of $1,541.89

***The project total is $276,500 including $249,000 from MCBDC, and $27,500 from owner's equity contribution.
***Collateral will be a 1st position on the Real Estate Property located at 252 Chapman Dr Amsterdam NY
***Brett will give a personal guarantee.
***8 FTE will be created over the next three years.

History and Description of the Company and Project

Tempurtech Manufacturing LLC has been in operation for nearly 14 years. They specialize in the design and manufacturing of fully custom snow melting mats for roofs and walkways, with the focus on large scale commercial applications. This product has been used by nationally recognized organizations including Shake Shack, Regeneron, Boeing, General Motors and Trilogy Hospitals.

The request for funding will be used to purchase the current facility located at the Chapman location that is currently under a lease agreement. A purchase agreement has been agreed upon and executed. The business is positioned for continued growth and is focused on scaling operations, reducing production lead times and expanding it's workforce. This purchase will allow necessary improvements, including upgrades to lighting, parking, curb appeal and creating a more ergonomical and safe workspace to support additional employees. These improvements will also enhance operational efficiency, position the business for expansion and provide cost stability, in addition to increasing productivity on a faster schedule.

***History and Descriptions are provided by the applicant

Job Creation

Eight FTE's will be created over the next three years, consisting of all skilled manufacturing workers. All positions will be low to moderate-income persons. New available positions will be listed through the FMS Workforce Solutions Center.

Financial Information/Credit Rating Information

A review of the personal financial report indicated the following:
Brett-has a net worth of approximately $206,000. Assets equal $531,100 including Cash on hand of $4,100 along with a plow and tractor totally $32,000 and a residence totally $495,000. Liabilities equal $307,000 in credit cards of $2,000 and mortgage of $305,000, leaving a net worth of 224,100. The liabilities are consistent with the credit report.

Application of
Heated Roof Systems, LLC DBA Tempurtech Manufacturing, LLC
Brett Arseneau-Amsterdam
To the Montgomery County Economic
Development Revolving Loan Fund
Financial Loan Analysis
April 2026

An Equifax credit report was obtained and revealed credit scores of 680. All liabilities were equivalent to the personal financial statement.

Company's Performa's were complete and reviewed. Gross profit would increase approximately $50,000 from $430,000 in the first year to $480,000 in the second year, which would reflect the net increase in contracts within the first 2 years of operations. An increase of 55,000 is projected for year three. A projected net profit increase of $70,000 in first year to $100,000 in year three.

Conclusion

Tempurtech Manufacturing is an asset to our community. The County's assistance in servicing this expanding company will assist in the stability of a nationally recognized supplier of a critically needed product. They will continue to be an asset to the local community and our County.

MONTGOMERY COUNTY
ECONOMIC DEVELOPMENT PROGRAM
REVOLVING LOAN FUND
LOAN ANALYSIS

EDP: ________

Date: Apr-25

Borrower Name Brett Arsoneau

Business Name Tempurtech Manufacturing LLC

Address: 252 Chapman Dr
Amsterdam NY 12010

Phone Number: [redacted]

Contact Person: Brett

SUMMARY

The County finds the amount and terms of the requested Block Grant funds, based upon projected cash flow, as well as the speculative nature of the project to be reasonable, necessary and appropriate for the following project-related reasons:

X Start - up
X Real estate Purchase/expansion
___ Machinery & Equipment purchase
___ Increased operations
___ Equity buy-out
___ Working capital expansion
___ Other Supplies/Inventory
___ Jobs retained # ________
X New job creation # 8
51 % low/moderate income

Necessary and Appropriate (570.200(e))

Section A: Project type (check as appropriate) User X Real Estate X

$ 249,000.00 of CDBG is needed for:

X Acquisition
___ Soft costs
___ Machinery & equipment
X Working capital
___ Construction
___ Other: Supplies & Inventory

MONTGOMERY COUNTY
ECONOMIC DEVELOPMENT PROGRAM
REVOLVING LOAN FUND
LOAN ANALYSIS

Section B: Project Costs

Yes X______ No ______________

For the type of assets to be purchased, all costs are comparable to County-wide averages. All determined to be reasonable and appropriate.

Yes ______ No X_____________

CDBG funds will be used for construction, and will therefore trigger the use of Davis-Bacon prevailing wages.

If YES, the Program Monitor has been notified (memo forwarded): Yes __________ No _________

Section C: Verification/ Maximization of Private Sources of Funding

Part I: Private loan funds have been committed:

Source	Amount	Use	Terms	Security

Part II: __Brett Arseneau, Owner/Operator/Manager___ have committed the necessary equity of _$27,500.00___.

Part III: Other public financing (HUD/EDA/FHA/County/SBA)

Source	Amount	Use	Terms	Security
None				

Yes X______ No ______________

Given conventional lending limits and underwriting criteria, lack of available cash flow and collateral requirements, all other sources of funding have been maximized.

MONTGOMERY COUNTY
ECONOMIC DEVELOPMENT PROGRAM
REVOLVING LOAN FUND
LOAN ANALYSIS

Section D: Need of CDBG funds

Part I: Financing Gap Yes ______________X No _________

With a maximum injection of other funds totaling $_____ and an (above) average equity investment in projects of this type of $___27,500.00__, there remains an up-front gap of $_249,000.00_ in available funding.

Part II: Rate of Return

Used X_________ Not Used ________________

Evidence existing that lack of adequate ROI justifies assistance

Yes X_________ No ________________

Analysis of the pro forma reveals that the project supports the maximum amount of private debt and there is no inappropriate return to the shareholders. The pro formas indicate that there is only a projected rate of return based on increased tuition. The speculative nature of this project and these projected returns are not sufficient to support additional conventional debt or lure additional high risk equity financing. **The profits reflected on the projected P&L Statements are to be used to finance the capitalized assets (inventory and receivables) needs of the business.

ROI without assistance	
ROI with assistance	20%
SIC Average	N/A

See the Financial Analysis review for further review.

Part III: Locational

X______ Not Used

This analysis is not applicable, as the project involves the financing for a business already located within the County.

_______ Used

1. Has the cost differential been justified? ____________Yes ___________No
2. State the amount of the cost differential. $____________________________
3. Amount of the loan provided. ______________________________

MONTGOMERY COUNTY
ECONOMIC DEVELOPMENT PROGRAM
REVOLVING LOAN FUND
LOAN ANALYSIS

Section E: Sizing of CDBG Assistance

As the conventional sources will not lend additional funds and there are no additional funds available (equity or debt - see Financial Loan Analysis), the Loan as outlined, is the absolute minimum necessary to leverage private investment and complete the project. Reducing the upfront amount of the CDBG funds will eliminate the project's chance of timely success. This project has been prioritized for consideration for this County funding on the basis of need, merit and impact through the creation of low and moderate income employment opportunities. A recent review of the status of the loan portfolios and funds available for economic development, find there is no other supplementary loan funds available for these purposes within the appropriate time frame.

Section F: Pricing the CDBG loan including term length

The term and rate of the financing is established by necessity to parallel the project's capacity to afford debt service. The rate is designed to provide both investment incentive to the company and private lenders, while providing flexibility on cash flow demands, and allowing for future growth, a higher interest rate jeopardizes all these goals.

Employment

This proposed project will directly benefit low and moderate income persons, as the project will involve the employment of at least __8 FTE's newly created employees, and a retention of 0 FTE's, and a minimum of _51_% of which will be held by or made available to low and moderate income persons. These hiring goals will be incorporated in the loan documents and monitored by the Montgomery County Department of Economic Development and Planning.

The "COMPANY"___, in conjunction with the local Workforce Solutions Center, has agreed to participate in a program for first consideration of low and moderate income persons to be hired and trained for the newly created positions.

See commitment letter from the NY State Department of Labor outlining First Consideration program and their commitment

See attached letter from the company outlining hiring goals and commitment to First Consideration program.

	Retained/Existing	Year 1	Year 2	Year 3	Total
Existing FTE					1
New FT Equivalent		1	3	4.5	8
New FT low/mod equivalent		1	3	4.5	8
CDBG $ per job					31,125.00

MONTGOMERY COUNTY
ECONOMIC DEVELOPMENT PROGRAM
REVOLVING LOAN FUND
LOAN ANALYSIS

Feasibility

All necessary market analysis, zoning, permitting, reviews and permit processes have been completed as appropriate. With approval of the funds, the project will move ahead.

Leverage

Part I: Project Use of Funds/Budget

Site Acquisition	$	249,000.00
Construction/Renovations		
Machinery & Equipment Site Work		
Working Capital	$	27,500.00
Soft Costs Furnishings/Inventory		
Debt Refinancing		
Other: ______________		
	$	276,500.00

Part II: Sources of Funds

Private Investment (Maximum)		$	-
Specify: ______________ Other: County Maximum			
Other: ______________			
Equity		$	27,500.00
	Subtotal	$	27,500.00
CDBG		$	249,000.00
		$	276,500.00

Subtotal Other / CDBG	=	$ 27,500.00 / $ 249,000.00	=	$ 0.11 :1

MONTGOMERY COUNTY
ECONOMIC DEVELOPMENT PROGRAM
REVOLVING LOAN FUND
LOAN ANALYSIS

Taxes

This project involves real estate taxes? ________ Yes X ________ No

If yes, incremental tax benefits may be calculated as follows:

Estimated tax appraisal of project (approximate)		
Fractional Assessment Rate		x ________
Assessed value of project upon completion	$	-
Nominal tax rate of local jurisdiction		x /1000
Estimated annual real property tax revenue	$	-
		Approx Total Taxes

Repayment

Repayments will be made to the County's Program for recycling through the Montgomery County Revolving Loan Fund Program and relent for eligible community and economic development activities.

Narrative description of program implemented to channel repayments of CDBG economic development loans back out into the community for extended low/moderate income benefit and community development are on file with the County of Montgomery.

See program eligibility and selection criteria, application, certification, etc.

See Revolving Loan Portfolio update

Public Benefits

Direct:

x ______ Elimination of Slums and Blight

X ______ Creation of Low and Moderate Income Jobs

Indirect:

1. Creation of 8 new employee positions
2. Positive impact of company on region.
3 Highly needed Manufacturing jobs

Impact on Services:

Unknown, but expected to be limited

MONTGOMERY COUNTY
ECONOMIC DEVELOPMENT PROGRAM
REVOLVING LOAN FUND
LOAN ANALYSIS

National Objectives

1. Low/Moderate Objectives

Direct Benefit:

Existing Jobs ______________0 FTE

Jobs to be Created ______________8 FTE

__51__% Low/Moderate Income

Job description provided, a description of the specific occupational titles that correspond to the new jobs to be created as a result of the Fund financing, together with estimated annual wages to be paid for each title.

Area Benefit:

Census Tract ______________708

Blk Gp ______________

2. Slum/Blight

Slum/Blighted area (please describe according to 570.208 (b)(1)

Spotted Slum/Bighted area (please describe according to 570.901 (b)(2)(ii)

Also view: Loan Application
Financial Loan Analysis

MONTGOMERY COUNTY
ECONOMIC DEVELOPMENT PLANNING PROGRAM
REVOLVING LOAN FUND

Application

Section I: General Information

Company Legal Name Heated Roof Systems LLC Telephone 518-258-6715 Fax ______ Application Date 3/10/2026
Trade Name or DBA Tempurtech Manufacturing LLC
Address 252 Chapman Dr Amsterdam, NY 12010
Email Address brett.tempurtech@gmail.com Website TempurtechManufacturingLLC.com

Principals:

Name Brett Arseneau Title Owner Address 1061 Perth Rd Hagaman, NY 12086
Telephone ______ Interest ______

Name ______ Title ______ Address ______
Telephone ______ Interest ______

Name ______ Title ______ Address ______
Telephone ______ Interest ______

Name ______ Title ______ Address ______
Telephone ______ Interest ______

Section II: Business Background Information

Date Established: 2012

Annual Gross Sales: 500K

Type of Business: X Mfg. ______ Wholesale ______ Retail ______ Service

Employer ID Number: 33-3733169

Principal Product/Service: Heated mats Roof melting Systems and Walkways

Form of Ownership: X Sole Prop. ______ Partner ______ Corp.
LLC Single member

Status of Business
- Existing X
- New Startup ______
- Purchase ______

Employment
- Current 1
- Total After Project 1.5
- (specify on attached employment plan)

Proposed Project (check all that apply)
- ______ Relocation
- ______ Renovation
- ______ Expansion
- ______ New Construction
- Debt Refinance ______
- Building Finance X
- Equip. Finance ______
- Working Capital ______

Legal Counsel Meliora Firm Contact Erika Wood
Telephone 518-219-6974 ewood@meliorafirm.com

Accountant Brett Arseneau Contact 518-258-6915
Telephone brettempurtech@gmail.com

Section III: Banking Information

Name of Institution Community Bank
Address Amsterdam NY 12010 Zip Code 12010
Contact Person Tammy Allen Telephone 518-843-5841

Name of Institution
Address Zip Code
Contact Person Telephone

Outstanding Business Long Term Debt: None ✓

Lender	Date	Interest Rate	Original Amount	Balance	Monthly Payment

List collateral for each loan above:

Please enter the total amount(s) for the estimated costs of the proposed project.

Please enter the total amount(s) of the source of funds for each category applicable. If additional sourcces, identify in a separate column.

Proposed Project			Source of Funds		
Description	Estimated Cost of total Project		Financial Lending Institution	Montgomery Cty Loan	Equity (At Least 10%)
Land Acquisition		⇨			
Building Acquisition	249,000	⇨		249,000	
Expansion/Renovations		⇨			
New Construction		⇨			
Machinery/Equipment		⇨			
Furnishings		⇨			
Motor Vehicles		⇨			
Inventory/Supplies	27,500	⇨			27,500
Debt Refinancing		⇨			
Working Capital		⇨			
Other ______		⇨			
Totals	$ 276,500	⇨	$	$ 249,000	$ 27,500

(List this amount below)

Montgomery County Economic Development & Planning Program (MCEDPP) Loan Requested
$ 249,000 (Total amount from above)

Description of Collateral Offered for Proposed Loan:
(Value of Collateral must meet or exceed requested loan amount).

Collateral	Value ($)	Existing Mortgages/Liens
252 Chapman Dr Amsterdam, NY 12010	249K	N/A

Section IV: Employment Plan

Permanent Jobs in Company	Current F/T Jobs By Occupation: Base Annual Salary or Hourly Wage	Number of Employees	Projection of New Permanent F/T Jobs: Year 1	Year 2	Year 3	Total New Jobs
Professional						
Clerical						
Sales						
Service						
Construction						
Manufacturing: Skilled	20.00 hr	1	1	3	4.5	8.5
Semi-Skilled						
Unskilled						
Other (describe)						
Management						
Totals						

(Should match PG 1)

The employees of our firm are (are not X) currently covered by a collective bargaining agreement with

(Enter name of International Union and Local Union Number)

Union Contact Person: NA
Address / Phone#

Contract Expiration Date: NA
# of Employees Covered

Section V : Credit Information

For each principal owner, shareholder and top management please provide the information requested accompanied by an original signature.

I give permission to the Montgomery County Economic Development and Planning to obtain current credit files on both the Company and principals of the Corporation in their review of the attached application for investment.

Title: Owner
Name: Brett Arseneau
Home Address: 1061 Perth Rd, Hagaman NY 12086
SSN: [redacted]
Date of Birth: [redacted]
Signature: Brett Arseneau

Title:
Name:
Home Address:
SSN:
Date of Birth:
Signature:

Title:
Name:
Home Address:
SSN:
Date of Birth:
Signature:

Title:
Name:
Home Address:
SSN:
Date of Birth:
Signature:

Title:
Name:
Home Address:
SSN:
Date of Birth:
Signature:

Title:
Name:
Home Address:
SSN:
Date of Birth:
Signature:

I/We hereby authorize you to release to the County of Montgomery for verification purposes information concerning: employment history dates, title, income, hours worked, etc.; banking including checking and savings accounts of record; any debt related information including specifics such as open date, high credit, payment amount, loan balance and payment history; any information deemed necessary in connection with a consumer credit report for my loan application.

This information is for the confidential use of this lender in compiling a loan credit report. A photographic or carbon copy of this authorization, (being a photographic or carbon copy of the signature(s) of the undersigned), may be deemed to be the equivalent of the original and may be used as a duplicate original.

Name of Applicant: Brett Arseneau
Name of Borrower: Brett Arseneau
Signature: Brett Arseneau
Date: 3-10-2026

Section VI: Disclosure of Potential Conflict of Interest regarding Principals

List below the names of any Montgomery County employee or Montgomery County Industrial Development Agency member who are related by blood, marriage or adoption to, or who have had any past, direct or indirect, financial interest in or in association with the applicant or any of its partners, officers, directors or principal stockholders?

None, check here X

Name	Address	Relation
NA	NA	NA

Section VII: Questions

Is any principal or your company presently involved in any litigation which could have a material effect on the company's financial solvency?

No X Yes ________ If yes, please explain.

Has your company or any of the management of the company, its stockholders, or its affiliates or any other concern with which such management has been connected, ever been involved in brankruptcy, creditor's rights or receivership proceedings?

No X Yes ________ If yes, please explain.

Have the management or principal stockholders of your company ever been charged with or convicted of any felony, or been in the management of or stockholders in any firm or corporation convicted of any felony?

Montgomery County Industrial Development Agency or Montgomery County will not refuse to approve a loan solely on prior convictions, and request this information only for the purpose of evaluating the business reputation of the company and its principals.

No X Yes ________ If yes, please explain.

Does your company warrant that to the best of its knowledge it is in compliance with all federal and state laws dealing with the hiring of illegal aliens and equal employment opportunity?

No ________ Yes X If no, please explain.

Is the business for sale or under agreement that would change the ownership?

No X Yes ________ If yes, explain

I understand that the information provided on this form is accuarate and a preliminary summary of the proposed project to be used for initial eligibility determination only. Additional detailed information will be required for loan review and credit analysis, including but not limited to; credit references, Balance Sheets and Profit & Loss Statements for the past three years, a 12 month cash flow projection, detailed employment and training projections, and other information required during review of this proposal. All information will be held by the Department of Montgomery County Economic Development & Planning and the Montgomery County Industrial Development Agency in strict confidence.

All information provided on this form and attached materials are complete and accurate or represented the best estimate available at present.

Signature Brett Arsenault

Title owner

Date 3-10-2026

[Seal]