

COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY

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At the Board Meeting of the Counties of Warren and Washington Industrial Development Agency held on **April 20, 2015** at the Warren County Municipal Center in Lake George, NY, the following members were:

<i>PRESENT:</i>	Bud Taylor	Chairman
	Bruce Ferguson	Vice Chairman/Park Chairman
	Lou Tessier	
	Jim Lindsay	
	Dave O'Brien	
	John Kvocka	
	John W. Weber	
	Matt Simpson	
<i>ABSENT:</i>	Joseph LaFiura	Secretary/Treasurer
	John Millett, Sr.	At Large Member
<i>ALSO PRESENT:</i>	Kara Lais, Attorney	FitzGerald Morris Baker Firth PC
	Deborah Mineconzo	Office Administrator

The minutes of the meeting were taken by Mrs. Mineconzo. The Chairman called the meeting to order at 4:00 pm.

Approval of the March 10 and March 16, 2015 Board Meeting Minutes: Mr. Kvocka made a motion to approve both the minutes of the March 10, 2015 *Special* Board Meeting and March 16, 2015 regular Board Meeting. Mr. Lindsay seconded the motion and the minutes were unanimously approved by voice vote.

Accounts Payable: In Mr. LaFiura's absence, Mr. Ferguson moved to approve the presented accounts payables. Mr. Tessier seconded the motion and all voted to approve the motion by roll call vote.

Started with New Business:

Auditor's Presentation of Financial Statements YE 2014:

Mr. Taylor moved to the Auditor's presentation since Mr. Coombs of WDR had arrived. Mr. Coombs stated the statements in their option were represented fairly. He went over the 2014 project highlights prepared by the Office Administrator. He followed with a summarized comparison of 2014 vs 2013 revenues and expenses. After completion there were no questions from the Board and Mr. Kvocka moved to formally accept the final financial statements for YE 2014. Mr. Weber seconded and all approved the motion by roll call vote.

Old/Unfinished Business:

ICC4 West Main LLC Status:

Ms. Lais informed the members that a closing resolution for ICC4 West Main LLC was given all members for consideration. Ms. Lais informed everyone the ICC4 West Main project is a little different from others. BBL Construction is undertaking the construction costs initially under a mortgage. Once the construction is completed, then the developer will enter into a mortgage with M & T Bank. The developers are asking for a mortgage tax exemption for both BBL and the M&T mortgages. Ms. Lais is awaiting word on the structuring of same before both exemptions can be approved. The developer is also still awaiting PILOT approval from the Town, and accordingly the closing resolution has been revised. In answer to Mr. Kvocka voiced concerns with the developer reportedly starting work at the project location before financing is completed. Ms. Lais replied that insurance coverage by the developer is in place and there's no issue regarding liability for the Agency. She stated our Agency does not have jurisdiction over the project at this time. After all other questions were addressed, Mr. Lindsay moved to approve the presented closing resolution. Mr. Tessier seconded the motion and all voted in favor of the motion by roll call vote.

Resolution No. 15 - 04
Adopted April 20, 2015

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY BY THE COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY OF A LEASE AGREEMENT, AGENT AND EQUIPMENT LEASE AGREEMENT AND RELATED DOCUMENTS IN CONNECTION WITH THE ICC 4 WEST MAIN LLC/ICC MANAGEMENT & CONSULTING, INC. PROJECT
(Full copy of Resolution at end of this document)

New Board Member:

Mr. Taylor formally introduced the new Board Member, Matt Simpson, to everyone. Mr. Simpson is the Supervisor for the Town of Horicon.

Kenny-Dittrich Amherst LLC Project – Update:

Ms. Lais advised everyone the Kenny-Dittrich project closing was completed as scheduled on April 10th. The developer has started work at the site.

Boats by George Project:

Mr. Taylor brought up the second resolution for consideration which was in regards to the Boats by George project in Fort Ann. The project was delayed because the developer was awaiting approval from the APA. All their paperwork has been submitted per Ms. Lais. There being no new questions or concerns with the project, Mr. Ferguson moved to approve the resolution with Mr. Weber seconding. All voted in favor of the motion by roll call vote.

Resolution No. 15 - 05
Adopted April 20, 2015

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY BY THE COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY OF A LEASE AGREEMENT AND RELATED DOCUMENTS IN CONNECTION WITH THE BOATS BY GEORGE, INC. PROJECT
(Full copy of Resolution at end of this document)

Park Committee Business:

Forestry Proposal:

Mr. Ferguson introduced the subject of the Forestry proposal from Jim Allen, copies of which everyone received. He added that Mr. Jarrett recommended Option #2 of the three offered as best for the Agency. Mr. Jarrett also mentioned in his recent email of April 17th to Mr. Ferguson that a stake of the centerline of the large area parcel should be done by VanDusen & Steves (surveyor of record). This would allow 10'-25' each side of the centerline to be clear cut for future access. Review of the proposal and Mr. Jarrett's detailed email was discussed by the members. Mr. Kvocka wanted assurances made that the wood being sold would be to local businesses in our two counties if at all possible. Mr. Taylor replied Mr. Allen is local and was sure he planned to try and work local for our Agency. After discussion over the terms of the various options, Mr. Ferguson moved to accept Option #2 of the proposal. Mr. Lindsay seconded the motion and all voted in favor of the motion by roll call vote.

Back to New Business:

Jarrett Engineers - Contract Renewal:

Mr. Taylor moved to the subject of the 2 year contract renewal proposal received from Jarrett Engineers for consideration. The fees in the new contract remain the same as his last contract. Mr. Ferguson moved to retain their services and accept the new two year contract with Mr. Lindsay seconding. All members voted in favor of the contract renewal by roll call vote.

Warren Co. EDC Luncheon:

Mr. Taylor mentioned the annual Warren Co. EDC luncheon is scheduled for May 8th. Anyone wishing to attend should let him know.

Sponsorship at Washington Co. Business Event:

Mr. Taylor said Washington Co. LDC is planning their annual business showcase on June 11th in Whitehall. In the past, he added, the Agency had sponsored at the \$750.00 level. However, the Executive Committee decided the \$150.00 exhibitor option was the level they'd recommend this year. Mr. Ferguson moved to approve the \$150.00 event level with Mr. Lindsay seconding. All voted in favor of the motion by roll call vote.

In reply to Mr. Lindsay's question, Ms. Lais said there was nothing new to report yet on the ROW Park issue with Galusha. Mr. Ferguson stated he plans to meet at some point with the interested parties.

There being no further business to discuss, the Chairman adjourned the meeting at 4:35 pm.

Dated

Joseph LaFiura, Secretary

Resolution No. 15 - 04
Adopted April 20, 2015

Introduced by James Lindsay
who moved its adoption.
Seconded Lou Tessier

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY BY THE COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY OF A LEASE AGREEMENT, AGENT AND EQUIPMENT LEASE AGREEMENT AND RELATED DOCUMENTS IN CONNECTION WITH THE ICC 4 WEST MAIN LLC/ICC MANAGEMENT & CONSULTING, INC. PROJECT (PROJECT NO. 5202-15-02A)

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Section 890-c of the General Municipal Law of the State of New York (collectively, the “Act”), the Counties of Warren and Washington Industrial Development Agency (the “Agency”) was created and granted the authority to enter into agreements for the purpose of acquiring, constructing and equipping certain industrial facilities; and

WHEREAS, to advance the public purposes for which it was created, the Agency, upon application of ICC 4 WEST MAIN, LLC (the “Company”) and ICC MANAGEMENT & CONSULTING, INC. (the “Operator”) has agreed to assist the Company by undertaking a project (the “Project”) consisting of the following: (i) the acquisition of an interest in a certain commercial parcel of land located at 4 West Main Street, Village of Cambridge, Town of White Creek, County of Washington, State of New York (the “Land”); (ii) the re-construction and/or renovation and equipping of an existing 20,000+/- square foot commercial facility and an existing 6,000+/- square foot commercial facility for the operation of a New York State Department of Health licensed Adult Home/Assisted Living Residence (the “Facility”); the acquisition and installation therein of certain furnishings and fixtures (the “Equipment” together with the Land and the Facility, collectively the “Project Facility”) to be used in connection with the contemplated uses; and (iv) the leasing of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the “Act”), as amended; and

WHEREAS, the Agency, by resolution duly adopted on October 20, 2014 (the “Inducement Resolution”), took official action under the Act toward undertaking the Project; and

WHEREAS, the Company and the Operator have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the lease of the Facility and the Equipment, as may be applicable; and

WHEREAS, the Agency has determined that all of the requirements of the Act have been complied with and that the contemplated transaction will further the public purposes of the Act; and

WHEREAS, the Project constitutes a “Project” within the meaning of the Act; and

WHEREAS, a lease agreement (the “Lease Agreement”) with respect to the Project, along with certain financing documents, will be executed by and between the Company and the Agency; and

WHEREAS, an agent and equipment lease agreement (the “Agent and Equipment Lease Agreement”) with respect to the Project, along with certain financing documents, will be executed by and between the Operator and the Agency; and

WHEREAS, the Agency is a state agency under Section 8-0105 of the Environmental Conservation Law of the State of New York and the Project is an action under Article 8 of said law (Article 8 hereinafter being referred to as the “State Environmental Quality Review Act” or “SEQRA”) and under 6 NYCRR Part 617, §§617.2(b) and 617.3(g); and

WHEREAS, the Company and the Operator have submitted to the Agency, and the Agency has reviewed information needed to determine whether or not the Project will have a significant impact on the environment; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “SEQR Act”), the Agency previously identified the Project as an “Action” under SEQR Act for which the Village of Cambridge Planning Board (the “Planning Board”) acted as lead agency.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. FINDINGS. The Agency hereby finds that:

(A) The Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a “project”, as that quoted term is defined in the Act;

(C) The acquisition, construction and installation of the Facility and the lease of the Facility to the Company (i) will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the State of New York and the Counties of Warren and Washington and improve their standard of living, and (ii) will not result in the removal of an industrial or manufacturing plant of the Company from one area of the State to another area of the State;

(D) The acquisition and installation of the Equipment and the lease of the Equipment to the Operator (1) will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the State of New York and the Counties of Warren and Washington and improve their standard of living, and (2) will not result in the removal of an industrial or manufacturing plant of the Company from one area of the State to another area of the State;

(E) The location of the site of the Project is acceptable to the Agency;

(F) The Facility is not known by the Agency to be in material violation of the local zoning laws and planning regulations of the Village of Cambridge and all regional and local land use plans for the area in which the Facility shall be located; and

(G) The Facility and the operations of the Company and the Operator are not known by the Agency to cause or result in the violation of the health, labor, environmental or other laws of the United States of America, the State of New York, the County of Washington or the Village of Cambridge; and

(H) The Planning Board adopted a Negative Declaration, dated March 11, 2015, relating to the Project, in which the Planning Board stated that the Project will not have a significant effect on the environment.

The Agency has thoroughly reviewed the environmental assessment form, negative declaration and related supporting information presented to the Agency within the Company's and Operator's Application for Assistance in order to determine whether the Project might have any potential significant adverse impacts upon the environment. After conducting this review, the Agency has determined that the acquisition, construction and equipping of the Project Facility are consistent with social, economic and other essential considerations and will not result in any significant adverse impacts on the environment. The Agency hereby ratifies the findings and Negative Declaration of the Planning Board. In doing so, the Agency satisfies the requirements of Part 617 of Title 6 of the New York Code of Rules and Regulations and no further SEQRA review is required for the Project.

SECTION 2. DETERMINATIONS. The Agency hereby determines to:

(A) enter into the Underlying Lease from the Company to the Agency and the Lease Agreement with the Company; and

(B) enter into the Agent and Equipment Lease Agreement between the Operator and the Agency; and

(C) give the Company and the Operator the authority to name a third party agent to assist in the construction and completion of the Project; and

(D) execute and deliver all other certificates and documents, including but not limited to a mortgage for the Project Facility, subject to the review and approval of counsel to the Agency.

SECTION 3. AUTHORIZATION. The Agency is hereby authorized to acquire, construct and install the Facility. All previous acts taken by the Agency with respect to the acquisition, construction and installation of the Facility are hereby approved, ratified and confirmed.

SECTION 4. APPOINTMENT OF COMPANY AND OPERATOR AS AGENTS. (A) The appointment of the Company and the Operator as agent of the Agency to acquire, construct and install the Facility and acquire Equipment, as may be applicable, is hereby ratified and confirmed. (B) The Agency does hereby consent to provide the Company with the authority to appoint third party agents to undertake the Project and thereby make available to such third party agents an exemption from New York State sales and use taxes in connection with undertaking the Project. Such authority shall be further defined and verified in an Agent Agreement to be entered into between the Agency and the Company.

SECTION 5. APPROVAL OF AGREEMENT FOR PAYMENTS IN LIEU OF TAXES. The substance and form of the Agreement for Payments in Lieu of Taxes, as presented to this meeting and attached hereto, is hereby approved, subject to approval as to content by the Chairman and the Agency's counsel. The Agency acknowledges that the Town of White Creek has not yet approved the Agreement for Payments in Lieu of Taxes or any exemptions from real property taxes, therefore, the Company shall pay one hundred percent of all real property taxes assessed to the real property, until such time as the Town of White Creek may approve an alternative exemption schedule.

SECTION 6. APPROVAL OF COMPANY'S/OPERATOR'S FINANCING DOCUMENTS.

The substance and form of the Underlying Lease, the Lease Agreement, the Agreement for Payments in Lieu of Taxes, the Agent and Equipment Lease Agreement and all other certificates or documents to be delivered or executed and delivered by the Agency (hereinafter collectively referred to as the “Closing Documents”) are hereby approved, subject to approval as to content by the Chairman and the Agency's counsel.

SECTION 7. AUTHORIZED REPRESENTATIVES. (A) The Chairman or the Vice Chairman is hereby authorized to execute and deliver the Closing Documents. If required, the signature of the Chairman or Vice Chairman shall be attested by the Secretary or Treasurer of the Agency (or Agency Counsel, in the absence of a Secretary/Treasurer) who, if required, shall affix a facsimile of the Agency's seal to documents required to be under seal. (B) On the advice of Counsel to the Agency, the Chairman or Vice Chairman shall make such reasonable changes to the Closing Documents as shall be required to promote and protect the Agency's interests with respect to the Project. All such changes shall be made prior to the closing.

SECTION 8. FURTHER ASSURANCE. The officers, employees and agents of the Agency are hereby authorized and directed to do all acts required by the provisions of the Closing Documents, and to execute and deliver all additional certificates, instruments and documents and to pay all fees, charges and expenses and do all other acts that may be necessary or proper to effectuate the purposes of this resolution. None of the members, officers, directors, employees or agents (except the Company or the Operator) of the Agency, shall be personally liable under the other Closing Documents.

SECTION 9. FILING OF DOCUMENTS. Originals of all Closing Documents for the Project shall be filed and maintained in the office of the Agency.

SECTION 10. PUBLIC INSPECTION. A copy of this resolution and the Closing Documents shall be placed on file in the office of the Agency, where they shall be available for public inspection during business hours.

SECTION 11. EFFECTIVE DATE. This resolution shall take effect immediately.

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

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson	1			
Joseph P. LaFiura				1
Louis Tessier	1			
John Millett, Sr.				1
James T. Lindsay	1			
Dave O'Brien	1			
John W. Weber	1			
John S. Kvocka	1			
Matthew Simpson	1			
TOTALS	8	0	0	2

The foregoing resolution was thereupon declared duly adopted.

Resolution No. 15 - 05
Adopted April 20, 2015

Introduced by Bruce Ferguson
who moved its adoption.

Seconded John Weber

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY BY THE COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY OF A LEASE AGREEMENT AND RELATED DOCUMENTS IN CONNECTION WITH THE BOATS BY GEORGE, INC. PROJECT

(PROJECT NO. 5202-14-03A)

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Section 890-c of the General Municipal Law of the State of New York (collectively, the “Act”), the Counties of Warren and Washington Industrial Development Agency (the “Agency”) was created and granted the authority to enter into agreements for the purpose of acquiring, constructing and equipping certain industrial facilities; and

WHEREAS, to advance the public purposes for which it was created, the Agency, upon application of BOATS BY GEORGE, INC. (the “Company”), has agreed to assist the Company by undertaking a project (the “Project”) consisting of the following: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located at 10038 State Route 149, Town of Fort Ann, County of Washington, State of New York (the “Land”); (ii) the construction and equipping of four (4) separate buildings, comprising an aggregate of 38,680 +/- square feet of boat storage and maintenance space (the “Facility”); (iii) the acquisition and installation therein of certain furnishings and fixtures (the “Equipment” together with the Land and the Facility, collectively the “Project Facility”) to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the “Act”), as amended; and

WHEREAS, the Agency, by resolution duly adopted on May 19, 2014 (the “Inducement Resolution”), took official action under the Act toward undertaking the Project; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the lease of the Facility; and

WHEREAS, the Agency has determined that all of the requirements of the Act have been complied with and that the contemplated transaction will further the public purposes of the Act; and

WHEREAS, the Project constitutes a “Project” within the meaning of the Act; and

WHEREAS, a lease agreement (the “Lease Agreement”) with respect to the Project, along with certain financing documents, will be executed by and between the Company and the Agency; and

WHEREAS, the Agency is a state agency under Section 8-0105 of the Environmental Conservation Law of the State of New York and the Project is an action under Article 8 of said law (Article 8 hereinafter being referred to as the “State Environmental Quality Review Act” or “SEQRA”) and under 6 NYCRR Part 617, §§617.2(b) and 617.3(g); and

WHEREAS, the Company has submitted to the Agency, and the Agency has reviewed information needed to determine whether or not the Project will have a significant impact on the environment; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “SEQR Act”), the Agency previously identified the Project as an “Action” under SEQR Act for which the Town of Fort Ann Planning Board (the “Planning Board”) acted as lead agency; and

WHEREAS, the Project is located in the Adirondack Park and requires a permit from the Adirondack Park Agency.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. FINDINGS. The Agency hereby finds that:

(A) The Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a “project”, as that quoted term is defined in the Act;

(C) The acquisition, construction and installation of the Facility and the lease of the Facility to the Company (i) will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the State of New York and the Counties of Warren and Washington and improve their standard of living, and (ii) will not result in the removal of an industrial or manufacturing plant of the Company from one area of the State to another area of the State;

(D) The location of the site of the Project is acceptable to the Agency;

(E) The Facility is not known by the Agency to be in material violation of the local zoning laws and planning regulations of the Town of Fort Ann and all regional and local land use plans for the area in which the Facility shall be located; and

(F) The Facility and the operations of the Company are not known by the Agency to cause or result in the violation of the health, labor, environmental or other laws of the United States of America, the State of New York, the County of Washington or the Town of Fort Ann; and

(G) The Planning Board of the Town of Fort Ann approved the Site Plan Review for the Project on May 19, 2014 and issued a Negative Declaration and stated that the Project will not have a significant effect on the environment, subject to the approval and conditions of the Adirondack Park Agency; and

(H) The Adirondack Park Agency approved a permit for the construction of the Project; said permit was issued on March 2, 2015, as APA Project Permit No. 2014-85 and was recorded in the Washington County Clerk's Office on March 11, 2015 as Instrument Number 2015-00097149.

The Agency has thoroughly reviewed the environmental assessment form, negative declaration and related supporting information presented to the Agency within the Company's Application for Assistance in order to determine whether the Project might have any potential significant adverse impacts upon the environment. After conducting this review, the Agency has determined that the acquisition, construction and equipping of the Project Facility are consistent with social, economic and other essential considerations and will not result in any significant adverse impacts on the environment. The Agency hereby ratifies the findings and Negative Declaration of the Planning Board. In doing so, the Agency satisfies the requirements of Part 617 of Title 6 of the New York Code of Rules and Regulations and no further SEQRA review is required for the Project.

SECTION 2. DETERMINATIONS. The Agency hereby determines to:

(A) enter into the Underlying Lease from the Company to the Agency and the Lease Agreement with the Company; and

(B) execute and deliver all other certificates and documents, including but not limited to a mortgage for Project Facility, subject to the review and approval of counsel to the Agency.

SECTION 3. AUTHORIZATION. The Agency is hereby authorized to acquire, construct and install the Facility. All previous acts taken by the Agency with respect to the acquisition, construction and installation of the Facility are hereby approved, ratified and confirmed.

SECTION 4. APPOINTMENT OF COMPANY AS AGENT. (A) The appointment of the Company as agent of the Agency to acquire, construct and install the Facility is hereby

ratified and confirmed. (B) The Agency does hereby consent to provide the Company with the authority to appoint third party agents to undertake the Project and thereby make available to such third party agents an exemption from New York State sales and use taxes in connection with undertaking the Project. Such authority shall be further defined and verified in an Agent Agreement to be entered into between the Agency and the Company.

SECTION 5. APPROVAL OF AGREEMENT FOR PAYMENTS IN LIEU OF TAXES. The substance and form of the Agreement for Payments in Lieu of Taxes, as presented to this meeting and attached hereto, is hereby approved, subject to approval as to content by the Chairman and the Agency's counsel.

SECTION 6. APPROVAL OF COMPANY'S FINANCING DOCUMENTS. The substance and form of the Underlying Lease, the Lease Agreement, the Agreement for Payments in Lieu of Taxes, and all other certificates or documents to be delivered or executed and delivered by the Agency (hereinafter collectively referred to as the "Closing Documents") are hereby approved, subject to approval as to content by the Chairman and the Agency's counsel.

SECTION 7. AUTHORIZED REPRESENTATIVES. (A) The Chairman or the Vice Chairman is hereby authorized to execute and deliver the Closing Documents. If required, the signature of the

Chairman or Vice Chairman shall be attested by the Secretary or Treasurer of the Agency (or Agency Counsel, in the absence of a Secretary/Treasurer) who, if required, shall affix a facsimile of the Agency's seal to documents required to be under seal. (B) On the advice of Counsel to the Agency, the Chairman or Vice Chairman shall make such reasonable changes to the Closing Documents as shall be required to promote and protect the Agency's interests with respect to the Project. All such changes shall be made prior to the closing.

SECTION 8. FURTHER ASSURANCE. The officers, employees and agents of the Agency are hereby authorized and directed to do all acts required by the provisions of the Closing Documents, and to execute and deliver all additional certificates, instruments and documents and to pay all fees, charges and expenses and do all other acts that may be necessary or proper to effectuate the purposes of this resolution. None of the members, officers, directors, employees or agents (except the Company) of the Agency, shall be personally liable under the other Closing Documents.

SECTION 9. FILING OF DOCUMENTS. Originals of all Closing Documents for the Project shall be filed and maintained in the office of the Agency.

SECTION 10. PUBLIC INSPECTION. A copy of this resolution and the Closing Documents shall be placed on file in the office of the Agency, where they shall be available for public inspection during business hours.

SECTION 11. EFFECTIVE DATE. This resolution shall take effect immediately.

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

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TOTALS	8	0	0	2

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