

**COUNTIES OF WARREN AND WASHINGTON**  
**INDUSTRIAL DEVELOPMENT AGENCY**

5 Warren Street, Suite 210  
Glens Falls, New York 12801

Telephone: (518) 792-1312

At the Board Meeting of the Counties of Warren and Washington Industrial Development Agency held on **March 18, 2019** at the Washington County Municipal Center, Fort Edward, NY, the following members were:

<b>PRESENT:</b>	Matt Simpson	Chair
	Dave O'Brien	Vice Chair
	Craig Leggett	At Large Member
	Bruce Ferguson	
	Ginny Sullivan	
	Mike Wild	
	Travis Whitehead	
	Brian Campbell	Park Chair/Contracting Officer
<b>ABSENT:</b>	Joe LaFiura	Secretary/Treasurer
	Nicholas Caimano	
<b>ALSO PRESENT:</b>	Michael Brandi, Esq.	FitzGerald Morris Baker Firth PC
	Kara Lais, Esq.	FitzGerald Morris Baker Firth PC
	Tami Blondo	Office Administrator
	Michael Bittel	WWIDA/CDC CEO/CFO
	Michael Goot	Post Star
	Bill Nikas	Project Coordinator Sandy Hill Vision LLC
	Connie Tucker	Supporter of Sandy Hill Vision LLC
	Bill Tucker	Supporter of Sandy Hill Vision LLC
	Al Nolette	Washington County Treasurer

The minutes of the meeting were taken by Tami Blondo, Office Administrator. The Chair called the meeting to order at 4:25 p.m. Attendance was taken by roll call and the needed quorum was confirmed by the Chair.

**Approval of minutes:**

Mr. Campbell made a motion to approve the minutes of the February 25, 2019 Board Meeting minutes. Mr. Wild seconded the motion and all voted in favor of the motion by voice vote.

**Accounts Payable:**

Chair Simpson presented the payables. Mr. O'Brien made a Motion to approve the Accounts Payable and Mr. Campbell seconded the motion. Motion was carried and approved by roll call vote.

**New Business:**

**Office Administrator Candidate:** Mr. O'Brien asked if we could table this until later in the agenda.

**Local Labor:** Chair Simpson indicated that this topic will be discussed at a future meeting due to the many items on the agenda this evening and the potential impact new legislation may have on the topic.

**Unfinished Business:**

**Park Business:** Mr. O'Brien indicated that he did not have any updates at this point in time but the he would be introducing Mr. Campbell to Mr. Kelley to have Mr. Campbell brought up to speed with regard to the Park and pending products.

**Greenwich Preservation Group:** Ms. Lais indicated the project closed at the end of February 2019 and was timely filed for the PILOT to commence with the school tax billing for 2019-2020.

**Firetek Sprinkler Systems:** Ms. Lais indicated that this project closed at the end of February 2019 for timely filing for the PILOT with the local taxing jurisdictions. Ms. Lais indicated that Mr. O'Connor would come back before the Board at a future date when doing the financial bank financing for the project. Mr. O'Brien asked what the status was with regard to the PILOT Terms, if they had been amended to the correct numbers and Ms. Lais indicated that an Amendment to the PILOT agreement was being done.

**RAN Entertainment/Skyzone PILOT Amendment:** Ms. Lais indicated that the merging of the two lots was approved and 100% of the taxes on those lots would be the responsibility of the project owner and no PILOT benefit would be received on that. Ms. Lais indicated that everything is set with the taxing jurisdictions.

**Tax Abatement Policy and Annual Project Survey Report:** Mr. Bittel indicated that the data has been collected and will be providing details at the next Board meeting on the Tax Abatement Policy. Mr. Bittel also indicated that review of the application has been done and recommendations will be forthcoming with changes to not only the applications but the annual project survey report so that they are consistent and clear for the projects and provide the level of detail needed for the Agency to accurately report their data in PARIS.

**PILOT Billing Update:** Mrs. Blondo indicated that two projects, ICC4 West Main and Tribals have not paid their Town/County and Special District Taxes. She has followed up with the projects via email to inquire when payment will be expected and it was decided at the Executive Park meeting on March 6, 2019 that counsel would follow-up with correspondence to the project via certified mail explaining their obligation and recapture policy.

**Banking RFP:** Chair Simpson stated that the RFP decision would be tabled until the April meeting as Mr. LaFiura was not present at tonight's meeting.

**Job Counts/Project Report:** Chair Simpson shared that Mr. Bittel and Mr. Whitehead together with the Chair review the data and determined some changes, i.e, Morris Products/Patti Co. should actually have a projected jobs per application total of 42 as this project has had three total expansions. Discussion was held around the sales tax given and sales tax used for some projects and the discrepancies noted there. The Board decided that a letter should be sent from counsel to those projects involved within the week.

**Sandy Hill Vision LLC:** Chair Simpson stated that Mr. Nikas was present and would provide some details on the project application. Mr. Nikas indicated that after many discussions with local political figures that he would amend his application and forego the PILOT request and pursue a 485-B exemption. Mr. Nikas indicated that he was still seeking the mortgage tax and sales tax abatements as previously requested. Ms. Lais indicated that the sales tax is not retroactive and Mr. Nikas agreed that he understood that. The mortgage tax exemption will be 1% of \$550,000 or \$5,500.00 and the sales tax exemption would be \$35,000. Mr. O'Brien made a motion to accept the Resolution approving the project and a second was made by Mr. Ferguson. Discussion was held on the matter and it was determined that an amendment to the Resolution needed to be done by adding to Section 3 the mortgage tax to be given. Mr. O'Brien rescinded his original Motion and made a Motion to accept the amendment to the Resolution as described above. Mr. Ferguson withdrew his second on the original Motion and seconded the amendment to the Resolution. A roll call vote was taken and the Motion carried with a 7 to 1 vote

in favor of the Resolution as follows:

<b>VOTING:</b>	<b>AYES</b>	<b>NAYS</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Matt Simpson	x			
Dave O'Brien	x			
Joe LaFiura				x
Craig Leggett	x			
Bruce Ferguson	x			
Ginny Sullivan	x			
Nick Caimano				x
Mike Wild	x			
Travis Whitehead		x		
Brian Campbell	x			
<b>TOTALS</b>	<b>7</b>	<b>1</b>	<b>0</b>	<b>2</b>

Resolution No. 19-02  
Adopted: March 18, 2019

Introduced by Dave O'Brien  
who moved its adoption.

Seconded by Bruce Ferguson

**RESOLUTION APPROVING A CERTAIN PROJECT, AS DEFINED HEREIN, APPOINTING SANDY HILL VISION, LLC, AGENT OF THE AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS DEFINED HEREIN) AND AUTHORIZING THE EXECUTION AND DELIVERY OF CLOSING DOCUMENTS BY AND BETWEEN THE AGENCY AND SANDY HILL VISION LLC.**

**(PROJECT NO. 5202-19-01)**  
**A Full Copy is Annexed at the End of the Minutes Hereto**

**Logging Fees Received:** Mrs. Blondo indicated that when she provided the Board with the figures on monies received from logging, she had provided the wrong total. The correct amount received was \$24,069.65 making a net profit to the Agency of \$20,878.99; this did not impact the actual deposits received it was a verbal reporting error.

**ST-62:** Mr. Brandi shared with the Board the ST-62 IDA Annual Compliance Report State Sales Tax Recapture form that is to be filed with the State of New York Department of Taxation and Finance. A Motion was made by Mr. Leggett to accept the document for filing and a second by Ms. Sullivan. A roll call vote was taken and resulted in unanimous approval.

<b>VOTING:</b>	<b>AYES</b>	<b>NAYS</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Matt Simpson	x			
Dave O'Brien	x			
Joe LaFiura				x
Craig Leggett	x			
Bruce Ferguson	x			
Ginny Sullivan	x			
Nick Caimano				x
Mike Wild	x			
Travis Whitehead	x			
Brian Campbell	x			
<b>TOTALS</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>2</b>

**PARIS Filing/Certification:** Chair Simpson shared with the Board that the Agency was not going to meet their filing requirement of 4/1/19 this year. Chair Simpson met with the auditors and the records are not in a form that they can certify them. The auditor's recommendation is that the Agency hire a bookkeeper to get the records in order and then send out an RFP for a new audit. A lengthy discussion was held as to whether or not the Agency should hire a bookkeeper to certify the books and financials on a minimum of a monthly basis. A Motion was made by Mr. O'Brien to waive the RFP requirement to seek a bookkeeper for the agency and instead do an RFQ. Agency Counsel is to draft the RFQ and share it with Mr. Bittel, Chair Simpson, Vice Chair O'Brien and Mr. Whitehead prior to sending it out. A roll call vote was taken approving the RFQ for a bookkeeper for the Agency. The roll call vote resulted as follows:

<b>VOTING:</b>	<b>AYES</b>	<b>NAYS</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Matt Simpson	x			
Dave O'Brien	x			
Joe LaFiura				x
Craig Leggett	x			
Bruce Ferguson	x			
Ginny Sullivan	x			
Nick Caimano				x
Mike Wild	x			
Travis Whitehead	x			
Brian Campbell	x			
<b>TOTALS</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>2</b>

**Office Administrator Position:** Mr. O'Brien introduced Ms. Alie White as the candidate for the office administrator position and asked that she share her background with the Board. Ms. White provided that she has worked in as an office manager and was afforded the opportunity to be a stay-at-home Mom. She enjoyed that for a period of time and then decided she wanted to return to the workforce. Mr. Ferguson asked if the hours would be sufficient to which Ms. White replied yes. A Motion was made by Mr. O'Brien and seconded to go into Executive Session so that the Board could discuss the hiring of Ms. White. The Board returned from Executive Session where no action was taken on a Motion by Mr. Wild and a second by Mr. Ferguson. Mr. O'Brien made a Motion to offer Ms. White the position of Office Administrator at a salary of \$18.50 per hour on a part-time basis with a minimal of 20 hours per week. Additional benefits offered were two weeks paid time off (equivalent to the number of days worked per week), ten paid holidays and five person/sick days per year. Mr. Ferguson seconded the Motion. Ms. White accepted the position. A roll call vote was taken and unanimously appointed Ms. White as the new Office Administrator.

<b>VOTING:</b>	<b>AYES</b>	<b>NAYS</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Matt Simpson	x			
Dave O'Brien	x			
Joe LaFiura				x
Craig Leggett	x			
Bruce Ferguson	x			
Ginny Sullivan	x			
Nick Caimano				x
Mike Wild	x			
Travis Whitehead	x			
Brian Campbell	x			
<b>TOTALS</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>2</b>

Mr. O'Brien also indicated that the Board approved for Mrs. Blondo to remain as an on-call employee through the transition period at her current rate of pay.

**Educational Topic:** The Educational Topic was tabled for a future meeting.

The meeting was adjourned at 6:00 p.m. to go into the CDC meeting on a Motion by Mr. O'Brien and a second by Mr. Ferguson.

The IDA meeting was called back into session at 6:05 p.m. to finish discussions regarding the ABO Operational Review Wrap-Up Session. Chair Simpson declared a quorum was still present from the previous meeting and turned the meeting over to Mr. Michael Farrar, Director of the ABO and Mr. Thierry Demoly.

**ABO Operational Review Wrap-Up Session:** Mr. Farrar stated that this was the official exit conference and if there were any concerns with how they presented the Agency's report response. Chair Simpson indicated he was good with the report. Mr. Ferguson had a question regarding the ABO's criticism of how funds were transferred from the CDC to the IDA and how that could have been handled differently. Mr. O'Brien indicated that the review was good timing with the change in Board members this past year. Mr. Campbell asked from the ABO's perspective what was the most negative part of the operational review and Mr. Farrar indicated that it was

the lack of written contracts, issues with the written agreements and project information not being provided to the Board such as applications and cost benefit analysis on projects. Mr. Farrar indicated that the Agency should expect that by the end of this week the Final Report will be issued and provided to the Governor, Legislature, local Assembly members and Senate members, then the report would be made public on their website.

**PARIS:** Chair Simpson shared with Mr. Farrar and Mr. Demoly that there was a very good likelihood that the Agency may not meet their certification deadline and how should that be addressed. Mr. Farrar indicated that an email should be sent to the ABO indicating that and provide details as to why the certification deadline will be missed.

**Adjournment:** There being no further discussion the meeting was adjourned on a Motion by Mr. Campbell and a second by Mr. Wild at 6:30 p.m.

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Date

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Joseph LaFiura, Secretary/Treasurer

Resolution No. 19-02  
Adopted: March 18, 2019

Introduced by Dave O'Brien  
who moved its adoption.

Seconded by Bruce Ferguson

**RESOLUTION APPROVING A CERTAIN PROJECT, AS DEFINED HEREIN, APPOINTING SANDY HILL VISION, LLC, AGENT OF THE AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS DEFINED HEREIN) AND AUTHORIZING THE EXECUTION AND DELIVERY OF CLOSING DOCUMENTS BY AND BETWEEN THE AGENCY AND SANDY HILL VISION LLC.**

**(PROJECT NO. 5202-19-01)**

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 facilities; and

WHEREAS, Sandy Hill Vision, LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 116 Oak Street, Hudson Falls, New York 12839, (the "Company") has requested that the Agency provide financial assistance in the form of a mortgage tax exemption and sales tax abatements regarding a project (the "Project") to consist of: (i) the acquisition by the Agency of a leasehold interest in certain real property located at 214-216 Main Street, Village of Hudson Falls, Town of Kingsbury, County of Washington, State of New York (the "Land", being more particularly described as tax parcel number 154-12-1-1); (ii) the planning, design, construction, operation and maintenance by the Company of an approximately 2100 square foot restaurant, administrative office space, a community arts center including a 4,400 square foot performance space and 13 studio art spaces (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal

property (the “Equipment” and, collectively with, the Land and the Improvements, the “Facility”); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the “Straight Lease Transaction”), 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 Project will require the Agency and the Company to enter into an agreement whereby the Company will acquire, by deed or by lease, and construct the Project Facility and the Agency will lease or sell the Project Facility to the Company with an option to buy; 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 Project is an “Action” under SEQR Act for which the Village of Hudson Falls Planning Board (the “Planning Board”) acted as lead agency; and

WHEREAS, on August 27, 2018, the Planning Board reviewed the Project Site Plan Application submitted on behalf of the Company and approved said Site Plan, and issued its Negative Declaration that the Project will not have a significant impact on the environment; and

WHEREAS, the Agency conducted a public hearing on March 12, 2019, pursuant to Article 18-A of the Act before taking official action relating to the Project; and

WHEREAS, the Company will agree 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.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. Findings. The Agency has reviewed the application to determine compliance with the requirements of the Act and based on the representations of the Company to the Agency in said application and elsewhere, the Agency hereby makes the following findings and determinations with respect to the Project:

(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 (ii) will not result in the removal of facility of the Company from one area of the State to another area of the State; and (iii) will lead to the creation of at least four (4) full time equivalent job opportunities within the next two (2) years for the inhabitants of the Counties of Warren and Washington and in the State of New York;

(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 Village of Hudson Falls, the Town of Kingsbury and all regional and local land use plans for the area in which the Facility shall be located;

(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 Village of Hudson Falls and the Town of Kingsbury; and

(G) (1) the Village of Hudson Falls Planning Board (the “Planning Board”) has acted as lead agency. On or about August 27, 2018, the Planning Board reviewed the Project Site Plan Application submitted on behalf of the Company and approved said Site Plans, and issued its Negative Declaration that the Project will not have a significant impact on the environment; and (ii) 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 Village of Hudson Falls 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;

(H) The completion of the Project will not result in the removal of a facility of the Company from one area of the State of New York to another area of the State of New York. Further, the completion of the Project will not result in any loss of jobs and all existing jobs will be retained nor will the completion of the Project result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Facility located within the State of New York; and

(I) Intentionally left blank

(J) The Agency further determines that the Project consists of a private investment estimated at \$750,000.00; and

(K) The Agency hereby finds that for this Project the private investment, as more specifically described in subsection (J) herein, and the creation of jobs, as more specifically described in subsection (C) herein, shall be considered Material Terms for the purposes of monitoring in accordance with the policies



and procedures of the Agency.

SECTION 2. Description of Project.

Subject to the conditions set forth herein and in Lease Agreement to be entered into with the Agency, the Agency shall:

- (1) acquire an interest in, construct and install the Project Facility; and
- (2) lease or sell the Project Facility to the Company pursuant to an agreement or agreements whereby the Company will obligate itself, among other things, to undertake the Project on behalf of the Agency.

SECTION 3. Company Appointed Agent of Agency.

(A) The Company is hereby appointed the true and lawful agent of the Agency to:

- (1) construct and install the Project Facility;
- (2) make, execute, acknowledge, and deliver all contracts, orders, receipts, instructions, and writings needed to complete the Project; and
- (3) do all other things requisite and proper for the completion of the Project.

(B) The Company is authorized to proceed with the acquisition, construction and installation of the Project Facility, subject to receiving any and all appropriate municipal approvals needed prior to commencement of construction, and to advance such funds as may be necessary to accomplish these goals. The Company shall complete the Project Facility within eighteen (18) months from the commencement thereof. The failure of the Company to complete the project within eighteen (18) months shall be considered a “significant change in the use of the facility” as set forth in the Agency’s Recapture of Benefits Policy, as amended from time to time.

(C) The Company is also authorized 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. This provision is subject to the Company entering into an Agent Agreement with the Agency.

(D) The Agency hereby approves of the execution of an Agent Agreement authorizing exemptions from the sales and use taxes for purchases and rentals related to the undertaking of the project in an amount not to exceed thirty five thousand dollars (\$35,000.00), based on eligible project costs of five hundred thousand dollars (\$500,000.00), which exemption will expire in eighteen (18) months;

E) The Agency hereby acknowledges and approves a mortgage tax exemption relating to the Project in an exemption amount not to exceed \$5,500.00 based on a mortgage amount not to exceed \$550,000.

SECTION 4. §144 Election. Not Applicable.

SECTION 5. Insurance. The Company shall deliver to the Agency a certificate of insurance, complying with the requirements as required by the Agency, and indicating that:

- (a) The Company maintains insurance with respect to the Facility providing the coverage against the risks and for such amounts as are customarily insured against by businesses of like size and

type, paying, as the same become due and payable, all premiums with respect thereto, and mandated by the Agency, including, but not necessarily limited to the following:

(i) Insurance protecting the interests of the Company and the Agency against loss or damage to the Project Facility by fire, lightning and other casualties normally insured against with a uniform standard extended coverage endorsement, such insurance at all times to be in an amount not less than the total cash replacement value of the Project Facility, as determined by a recognized appraiser or insurer selected by the Company; provided, however, that the Company may, insure all or a portion of the Project Facility under a blanket insurance policy or policies covering not only the Project Facility or portions thereof but other property. The parties agree that for purposes of this Project the Company will be responsible for providing builders risk insurance.

(ii) Workers' compensation insurance, disability benefits insurance, and each other form of insurance which the Company is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of the Company who are located at or assigned to the Project Facility and for all contractors and subcontracts.

(iii) Insurance protecting the Company and the Agency against loss or losses from liabilities imposed by law or assumed in any written contract and arising from personal injury and death or damage to the Property of others caused by any accident or occurrence, with a single combined limit of not less than \$2,000,000.00 per accident or occurrence on account of personal injury, including death resulting therefrom, and damage to the Property of others, excluding liability imposed upon the Company by any applicable workers' compensation law; and a blanket excess liability policy in the amount not less than \$5,000,000.00 protecting the Company and the Agency against any loss or liability or damage for personal injury, death or Property damage.

(iv) If applicable and if it is determined that the Project Facility is located within an area identified by the Secretary of Housing and Urban Development as having special flood hazards, insurance against loss by floods in an amount not less than \$1,000,000.00 or to the maximum limit of coverage made available, whichever is less.

(v) Other insurance coverage required by any Governmental Authority in connection with any Requirement.

(b) all policies evidencing such insurance,

(i) name the Company and the Agency as insureds, as their interests may appear, and

(ii) provide for at least thirty (30) days' written notice to the Agency prior to cancellation, lapse, reduction in policy limits or material change in coverage thereof.

SECTION 6. Document Preparation. Counsel to the Agency is hereby authorized and directed to cooperate with counsel to the Company, as well as all other necessary parties, in order to prepare the documents needed to undertake the Project.

SECTION 7. Intentionally deleted.

SECTION 8. Administrative and Legal Fees. The Company will pay all costs incurred by the Agency, including but not limited to attorney's fees, which arise out of Company's Application for Financial Assistance, whether or not such assistance is ultimately issued. Agency's attorney's fees will be calculated at a time rate of \$275.00 per hour for attorney's time and \$105.00 per hour for senior legal assistant's time, plus disbursements. Upon closing of all of the Project documents, the Company will pay to the Agency an administrative fee (the "Administrative Fee") of \$7,500 based upon an estimated Project cost of \$1,000,000.00 pursuant to the schedule set forth below and contained within the Company's Application for Financial Assistance:

First \$10 Million of Project Costs:	¾ of 1%
Next \$10 Million of Project Costs:	½ of 1%
Next \$10 Million of Project Costs:	¼ of 1%
Above \$30 Million of Project Costs:	1/8 of 1%.

Following the completion of the Project Facility, the Company shall confirm, in writing, the actual Project cost. In the event that the total Project cost exceeds the estimate provided herein, the Agency may require the payment of the difference that would otherwise be due pursuant to the above-schedule.

The Company shall deliver a \$10,000.00 security deposit to the Agency prior to but no later than the execution of the Agent Agreement.

SECTION 9. Approval of Company's Financing Documents. The substance and form of the Underlying Lease, the Lease Agreement, Agent Agreement and accompanying NYS forms, financing documents, 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 10. Authorized Representatives. (A) The Chairman or the Chief Executive Officer is hereby authorized to execute and deliver the Closing Documents. If required, the signature of the Chairman or Chief Executive Officer 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 Chief Executive Officer 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 11. Further Assistance. 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. The Chairman of the Agency is authorized to take such further action as shall be necessary to give effect to and implement this resolution.

SECTION 12. Filing of Documents. Originals of all Closing Documents for the Project shall be filed and maintained in the office of the Agency.

SECTION 13. 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 14. Effective Date. This resolution shall take effect immediately, once in a final format.

<b>VOTING:</b>	<b>AYES</b>	<b>NAYS</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Matt Simpson	x			
Dave O'Brien	x			
Joe LaFiura				x
Craig Leggett	x			
Bruce Ferguson	x			
Ginny Sullivan	x			
Nick Caimano				x
Mike Wild	x			
Travis Whitehead		x		
Brian Campbell	x			
<b>TOTALS</b>	<b>7</b>	<b>1</b>	<b>0</b>	<b>2</b>

The foregoing resolution was thereupon declared duly adopted.

STATE OF NEW YORK )

) SS:

COUNTY OF WARREN )

This is to certify that I, Tami Blondo, Records Management Officer for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 18th day of March, 2019.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on this 21<sup>st</sup> day of March, 2019.

\_\_\_\_\_  
Tami Blondo  
Counties of Warren and Washington  
Industrial Development Agency

[SEAL]

Acknowledged and Agreed to

\_\_\_\_\_  
By: Willian Nikas  
Title: Sole Member of Sandy Hill Vision, LLC.