

COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY

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

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At the Board Meeting of the Counties of Warren and Washington Industrial Development Agency held on **January 21, 2020** at the Washington County Municipal Center, Fort Edward, NY, the following members were:

PRESENT:

Dave O'Brien	Chair
Craig Leggett	Vice Chair
Michael Bittel	Sec/Treasurer
Brian Campbell	Member At-Large/Park Chair/Contracting Officer
Bruce Ferguson	WWIDA/WWCDC Member
Matt Simpson	WWIDA/WWCDC Member
Nick Caimano	WWIDA/WWCDC Member
Mike Wild	WWIDA/WWCDC Member
Ginny Sullivan	WWIDA/WWCDC Member

ABSENT:

ALSO PRESENT:

Alie White	Office Administrator
Kara Lais, Esq.	FitzGerald Morris Baker Firth PC
Jack Kelley	Coldwell Banker Commercial
Al Nolette	Washington County Treasurer
Kathleen Phalen-Tomaselli	Post Star
Neal Orsini	President FELPDC
Katie DeGroot	Public
Robert Dillon	Hartford Board Member

The minutes of the meeting were taken by Alie White, Office Administrator. Dave O'Brien called the meeting to order at 4:00 p.m. Attendance was taken by roll call and the needed quorum was confirmed.

Approval of minutes:

Mr. Caimano made a motion to approve the minutes of the December 16th, 2019 Board Meeting. Mr. Leggett seconded the motion, with the correction of Ms. Woerner's name, and all voted in favor of the motion by voice vote.

Accounts Payable:

Chair O'Brien presented the payables and noted the \$12,630.75 paid annually for special district taxes on the vacant lots and also \$450.00 quarterly for water, stating once delineation is done, combining the lots would be beneficial cost-wise to the IDA.

Mr. Leggett questioned a payable made to FMBF, after discussion and with the discovery of a double-payment listed on the payables, a motion to approve the December Accounts Payable with the subtotal changed to \$28,129.25 was made by Mr. Campbell and Mr. Leggett seconded the motion. Motion was carried and approved by roll call vote unanimously.

Park Business –

Mr. Kelley stated there are two parties interested in Lot 3 although one party has not returned his calls for follow-up and the other party is in a position to submit an offer and will be present at the next Executive Park Meeting. It was determined Lot 3 is located on County Line Road vs. Queensbury Ave.

Old Business –

PILOT Billing Update – Ms. White stated five PILOT payments have been received for Town, County and Special District so far.

Recapture Policy – Mr. O'Brien stated Firetek appears to have gone over their tax exemption limit but won't know for sure until the ST-340 is received. The other three projects are in the process of receiving past ST-340's from the customers.

Marketing & Direction – Mr. O'Brien noted the continuation of this subject is dependent upon the delineation of the Park to determine salability.

Delineation IDA Park – Mr. O'Brien stated Ms. Roberts, who delineated the land originally, will need to do an initial walk-through in the spring to determine which lots should be re-delineated and will submit a proposal.

Dewatering Facility Update – Mr. O'Brien is awaiting a meeting with SMS Rail to discuss possibly adding a spur, increasing grain operations, adding one more conveyor belt and a silo, noting with these additions the cost of maintaining the property would be covered.

Mr. O'Brien stated Phase I Environmental is under way, a walk-through of the property was done and FOIL requests have been sent to gather needed information. Mr. O'Brien noted CT Male is fairly certain GE still holds environmental responsibility for the property going forward and documentation will be provided stating that. The substation, distribution boxes and generator are undergoing review by Hour Electric Company.

Mr. O'Brien stated an application is under way for funding to replace the Mabey Bridge. Discussion was made among the members and Mr. Nolette regarding local match dollars with the funding application where it was decided more information would be needed and reviewed at a later time.

Mr. O'Brien stated the March 1st closing date will not happen thus siting possibilities of
A.) FELDP being tax exempt, noting paperwork is currently being reviewed by the Fort Edward assessor and legal counsel;
B.) the IDA lease the property for tax exemption status;
C.) the IDA purchase the property.

Ms. Lais explained the difference of the IDA leasing vs. purchasing, noting the biggest difference would be the entire property to be purchased vs. leasing the remaining land that WL Plastics is not interested in.

Mr. O'Brien asked the Board Members their opinion of pursuing more information on the lease option.

Mr. Caimano expressed concern over the unpaid taxes on the property.

Mr. Nolette explained the current \$860,000 due will remain as is with the owner of record as being responsible for payment and the IDA lease will only stop the accrual of more taxes, noting after March it will increase to 1.2 million if left unpaid.

Mr. Nolette further explained should WL Plastics follow through with the purchase of the property, the proceeds of that sale would cover the current unpaid taxes. Should WL Plastics fail to purchase the property and taxes remain unpaid, Washington County would have the right to foreclose and auction the property. Enforcement would be Fall of 2021.

Mr. Nolette clarified that if the IDA leased the property, the FELPD would remain the owner of record vs. purchasing the property would transfer ownership to the IDA.

Mr. O'Brien stated the biggest hold up for WL Plastics purchasing the property is having durable access to get clear title to the property. Mr. O'Brien noted a conference call is scheduled with all parties involved to discuss progression of this issue.

Mr. Simpson made a motion to look into the IDA leasing the property, Mr. Wild seconded and voice vote was unanimous.

New Business-

Point of order - Mr. Caimano stated the IDA currently does not have a policy regarding audience participation and proposed a resolution to include this at the end of every meeting with each person given a three-minute time-frame with anything going beyond that time-frame to be submitted in writing. Mr. Bittel seconded and the motion was carried.

By-Law amendments – Mr. O'Brien noted the by-laws amendments were included in the meeting packets for review. Each amendment was reviewed and Mr. Bittel made a motion to adopt the by-laws as amended, Mr. Leggett seconded and the motion was carried by unanimous voice vote.

Board Performance Evaluation Forms – Ms. White noted the Board Performance Evaluation Forms were handed out at the last Board Meeting and has received 6 of 10 and reminded the members who haven't handed them in to do so.

Health Insurance – Mr. O'Brien suggested to the Board the possibility of offering health insurance to IDA employees. Mr. Bittel recused himself from the discussion due to the IDA seeking health insurance quotes through the Adirondack Regional Chamber of Commerce.

Mr. Leggett stated stipends could also be available should employee already have health insurance elsewhere and he questioned what costs would be involved for the IDA.

Mr. O'Brien stated depending on the plan it would be around \$600-\$700 monthly.

Mr. Ferguson suggested added this to the agenda for next month's Board meeting after more information is gathered and the budget is reviewed.

Mr. Caimano made a motion to approve the Chair to look into insurance plans and costs. All voted in favor by voice vote with Mr. Bittel abstaining.

Mr. O'Brien entertained a motion to go into Executive Session to discuss personnel and the potential employment of a consultant in marketing for both the IDA and CDC.

Mr. Caimano made the motion, Mr. Leggett seconded.

Post Executive Session – Mr. Leggett made a motion to approve \$1.00/hour raise to the Office Administrator and continue reviewing health insurance options to be discussed at the next Board meeting. Mr. Caimano seconded and all voted in favor by voice vote.

Adjournment: There being no further business, Chair O'Brien adjourned the meeting at 6:35 p.m.

**AGREEMENT FOR ECONOMIC DEVELOPMENT
&
REAL ESTATE MARKETING
CONSULTING SERVICES**

THIS AGREEMENT effective the 1st day of January, 2020, by and between the **COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY**, a New York State public benefit corporation created by New York State General Municipal Law §890-c, with an address of 5 Warren Street, Glens Falls, NY 12801 (hereinafter “WWIDA”), and **JON A. KELLEY**, an individual, with an address of 4405 Route 9N, P.O. Box 488, Greenfield Center, NY 12833-0488 (hereinafter “Kelley”).

WITNESSETH:

WHEREAS, Kelley has provided services to WWIDA for a period of at least one years as of the date hereof, which services included, but are not limited to real estate listing services and economic development advice; and

WHEREAS, the WWIDA wishes to contract for Economic Development and Real Estate Marketing Consulting Services, and;

WHEREAS, Kelley wishes to provide Economic Development and Real Estate Marketing Consulting Services to the WWIDA, and;

WHEREAS, the parties hereto desire to memorialize their agreement with respect to the services to be provided by Kelley and the fees to be paid in the future by WWIDA for such services.

NOW THEREFORE, for the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Services.** Kelley has in the past performed and shall continue to perform Economic Development and Real Estate Marketing Consulting Services for WWIDA, including, but not limited to: Listing properties for sale; providing commercial real estate development advice; and procuring purchasers for commercial real estate being offered for sale by WWIDA; (the “Services”). Such Services shall be provided on an as needed basis, at the request from time to time of WWIDA.

During the term of this Agreement, Kelley shall also provide the additional Services:

- Serve as the WWIDA’s first point of contact for economic development and real estate services.
- Conduct business recruitment activities designed to provide new jobs and an improved tax base for the community.

- Produce marketing materials that market and promote the WWIDA that are directed towards target industries, including the managing of the updating of WWIDA's website and information packets for prospective businesses.
- Build mutually beneficial relationships with national, state, regional and local entities engaged in economic development.
- Assess issues of concern to local businesses and assist with promoting a healthy business climate within the community.
- Facilitate programs for business retention and expansion for existing businesses in the Counties of Warren and Washington Counties.
- Such other services, as the parties agree may be feasible, necessary, and appropriate to help expand the job base of Warren and Washington Counties.
- Real Estate Development – identify and market as needed sites & buildings ready for development.
- Develop Regional partnerships with other entities
- Work with existing employers to develop workforce and attract quality employees to the Warren and Washington Counties
- Assess and advise WWIDA on needs for potential site development.
- Identify opportunities to submit applications for grants.
- Attend monthly meetings of the WWIDA Executive Committee and monthly meetings of the full WWIDA, plus other meetings and events, as requested and required.

2. **Fees and Expenses.** The WWIDA agrees to pay Kelley a consulting fee of \$5,000.00 per month, for the services outlined in this Agreement (the "Fee"). The Fee shall be paid in monthly payments to Kelley. Kelley shall submit an invoice with detailed supporting documentation within 15 days from the end of each calendar month describing the services provided and expenses reimbursable by the WWIDA incurred in the prior month. The Fee is subject to and conditioned on budget appropriation from the WWIDA and the Fee for each renewal term may be increased or decreased each year based on the budget appropriation from the WWIDA. Any reimbursement request not deemed to be documented satisfactorily, isn't consistent with the approved WWIDA budget, or the WWIDA deems as inappropriate shall not be reimbursed by the WWIDA. Reimbursement approval will not unreasonably be withheld.

3. **Term.** This Agreement shall be for a term of one (1) year, effective January 1, 2020, and ending December 31, 2020. This contract may be terminated by either party with sixty (60) days written notice with or without cause.

4. **Renewal Terms.** This Agreement shall automatically renew for successive one (1) year terms unless either party terminates the Agreement or in the event a new agreement is executed. Any renewal term is contingent on and subject to budget appropriation adopted annually by the WWIDA.

5. **Miscellaneous.**

(a) **Entire Agreement.** Except as expressly contemplated hereby, this Agreement constitutes the sole understanding of the Parties with respect to the subject matter hereof. No amendment, modification or alteration of the terms or provisions of this Agreement shall be binding unless the same shall be in writing and duly executed by the Parties.

(b) **Successors and Assigns.** The terms and conditions of this Agreement shall not be assigned by the Parties.

(c) **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original and all of which shall constitute the same instrument.

(d) **Governing Law.** The validity, performance and enforcement of this Agreement and any agreement entered into pursuant hereto, unless expressly provided to the contrary, will be governed by the laws of the State of New York, without giving effect to conflict of law principles.

(e) **Attachments.** As part of this Agreement, Kelley agrees to execute a Confidentiality Agreement in the form attached hereto as **Appendix "A"**, and further agrees that it will comply with all applicable laws, ordinances and regulations included but not limited to non-discrimination and labor laws.

[signatures appear on the following page]

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set forth that follow.

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

A New York State Public Benefit Corporation

By: _____

Name: David O'Brien, Chairman

DATE OF EXECUTION: January ___, 2020

JON A. KELLEY, CONSULTANT

By: _____

Name: Jon A. Kelley

DATE OF EXECUTION: January ___, 2020

APPENDIX A

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

This Agreement is effective on the 1st day of January, 2020, between the **COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY**, a New York State public benefit corporation created by New York State General Municipal Law §890-c, with an address of 5 Warren Street, Glens Falls, NY 12801 (hereinafter “Disclosing Party”), and **JON A. KELLEY**, an individual, with an address of 4405 Route 9N, P.O. Box 488, Greenfield Center, NY 12833-0488 (hereinafter “Kelley”), for the purpose of the Disclosing Party providing confidential and proprietary information (the “Confidential Information”) related to participation in a transaction and undertaking currently under consideration by the parties hereto and more particularly described in the agreement to which this Agreement is attached (the “Undertaking”).

As a condition of receiving the Confidential Information, Kelley agrees that it will not communicate the Confidential Information to any third party and will use its best efforts and will take every necessary precaution to protect the confidentiality of all such Confidential Information.

For the purposes of this Agreement, the term Confidential Information shall include, but not be limited to, all written information, data, studies, contracts, descriptive memoranda, site visits, or other material relating to the Disclosing Party and the Undertaking, encompassed in any form of media, including paper, optical, magnetic, magnetic-optical, photographic, models, and prototypes.

Kelley agrees that he shall use the Disclosing Party’s Confidential Information solely in relation to the Counties of Warren and Washington Industrial Development Agency participation in the Undertaking. The Company may disclose the Confidential Information it receives from the Disclosing Party to its agents, employees and affiliates solely for the purpose of assisting in the Undertaking. The Company further agrees that it shall safeguard and will neither discuss nor permit the disclosure of the Confidential Information to any third party subject only to the following exceptions:

- (a) the Disclosing Party authorizes the disclosure in writing;
- (b) disclosure of such Confidential Information is ordered by a court, government agency or other legal authority; provided that prior to any such disclosure the Disclosing Party is given prompt notice of such possible disclosure so that it may take whatever action it deems appropriate, including intervention, to prohibit such disclosure;
- (c) the Confidential Information has been or is hereafter obtained by Kelley from a third party who is in lawful possession of the information; and
- (d) the Confidential Information is information Kelley possesses already at the time of execution of this Agreement.

Kelley acknowledges and agrees that the Disclosing Party shall not have an adequate remedy at law in the event of a breach by Kelley hereunder, and that the Disclosing Party will suffer irreparable damage and injury if Kelley breaches any of the provisions of this Agreement, and that the Disclosing Party shall be entitled to an injunction to be issued by a tribunal of competent jurisdiction restricting the Kelley from committing or continuing any breach of this Agreement.

Upon the written request to Kelley, the Disclosing Party may request that all Confidential Information received by the Kelley shall be destroyed and confirm such destruction in writing; provided that Kelley shall be entitled to retain one record copy of all Confidential Information for its files.

Either party's failure to insist upon the strict performance of any term of this Agreement shall not be construed to be a waiver of any of the rights or remedies provided either of them herein.

THIS AGREEMENT SHALL BE INTERPRETED, GOVERNED AND CONSTRUED UNDER THE LAWS OF THE STATE OF NEW YORK, AS IF EXECUTED AND TO BE PERFORMED WHOLLY WITHIN THE STATE OF NEW YORK.

This Agreement is for the benefit of and is enforceable by either party, its agents and assigns.

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

By: _____

Name: David O'Brien, Chairman

DATE OF EXECUTION: January __, 2020

JON A. KELLEY, CONSULTANT

By: _____

Name: Jon A. Kelley

DATE OF EXECUTION: January __, 2020

Project Name	Start Date	End Date	Initial Assessment	Final Assessment	Mortgage Tax Given	Sales Tax Given	Sales Tax Used	Jobs to be Created Per App.	Actual Jobs Created thru 2018	Type of Project (PILOT, ST, MT or Bond)
WWIDA Projects:										
18 Hospitality	2018	2027	\$ 1,000,000.00		\$ 100,763.00	\$ 381,500.00	\$ 54,367.54	12	21	P.S.M
354 Broadway Market 32	2017	2032	\$ 174,700.00		\$ 54,194.00	\$ 522,023.00	\$ 653,515.88	81	78	PILOT
Aviation Hospitality	2018	2028	\$ 822,800.00		\$ 116,250.00	\$ 400,000.00	\$ 395,755.68	27	16	P.S.M
BBL Tribune	2008	2018	\$ 4,796,000.00	\$ 6,990,500.00	\$ 95,000.00	\$ 695,000.00	\$ 103,086.36	364	347	PILOT
Boats by George	2016	2026	\$ 114,000.00		\$ 20,610.00	\$ 160,000.00		5	19	PILOT
Ft. Hudson Residences	2009							2	3	Bond
Hf Park Properties	2014	2023	\$ 300,000.00		\$ 11,900.80	\$ 35,438.00	\$ 35,000.00	15	44	PILOT
ICCA West Main (The Cambridge)	2016	2026	\$ 323,000.00		\$ 21,445.00	\$ 92,418.00	\$ 74,854.00	14	48	P.S.M
Living Consumer Products	2009	2022						278	341	PILOT
J & C Property Holdings	2013	2023	\$ 31,600.00		\$ 2,830.00	\$ 15,500.00	\$ 9,580.00	11	13	P.S.M
Kenny Dittich Amherst	2015	2018				\$ 1,440,000.00	\$ 159,836.86	59	76	
LG Plaza LLC/LG	2014	2024	\$ 725,800.00			\$ 309,680.00	\$ 371,294.00	55	76	P.S.M
LG Plaza LLC/Price Chopper						\$ 368,900.00	\$ 346,826.56			
140 Carey Rd/Mohawk Werks	2018	2028	\$ 215,000.00		\$ 19,498.00	\$ 52,500.00	\$ 49,135.00	7	5	P.S.M
North Country Property Holdings	2015	2025	\$ 400,000.00		\$ 25,469.00	\$ 246,000.00	\$ 58,145.00	16	18	P.S.M
Patit Company (Morris Products)	1999	2027	\$ 82,500.00		\$ 4,000.00	\$ 44,000.00	\$ 37,813.79	20	38	P.S.M
Patit Company						\$ 44,000.00	\$ 171,838.88			
Prospect Schools	2001							220	141	Bond
RAN Entertainment (Skyzone)	2018	2028	\$ 427,300.00		\$ 19,913.00	\$ 91,000.00	\$ 71,004.47	18	33	P.S.M
TRSB Ent (Rocksport)	2018	2028	\$ 121,600.00		\$ 18,750.00	\$ 43,764.00	\$ 33,932.96	12	15	P.S.M
The Glen at Highland	1999							62	69	Bond
The Hyde	2003							18	19	Bond
Tribals	2014	2024	\$ 386,500.00		\$ 41,526.35	\$ 97,500.00	\$ 19,675.00	6	10	P.S.M
Ray Terminals	2018	2028	\$ 127,800.00		\$ 42,240.00	\$ 196,000.00	\$ 39,956.89	6	4	P.S.M
Firetek Sprinkler Systems	2019	2029	\$ 84,200.00		\$ 11,562.00	\$ 40,600.00	\$ 34,611.44	6	0	P.S

decrease from 83

Sales Tax

decrease from 354; project ended 2018

decrease from 59
decrease from 350

Sales Tax

STILL TO GO
BUT NOT YET

Sales Tax

decrease from 160

decrease from 47
decrease from 18

Not yet closed

Greenwich Preservation -54	2019	2029	\$	125,000.00		\$	5,950.00	\$	45,612.00	\$	5,750.63	25	0	P,S,M
Greenwich Preservation -73	2019	2029	\$	151,500.00										
WWCOC Projects:	Start Date	End Date		Initial Assessment	Final Assessment	Mortgage Tax Given	Sales Tax Given	Sales Tax Used	Jobs to be Created Per App	Actual Jobs Created	Type of Project (Pilot, ST, MT or Bond)			
Adk Housing (SUNY ADK)	2012								24	8	Bond			
Hudson Headwaters	2014								10	74	Bond			
Silver Bay	2017								46	42	Bond			

Not yet closed

decrease from 46

**BY-LAWS
OF
COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY**

**ARTICLE I
THE AGENCY**

Section 1. Name. The name of the Agency shall be "Counties of Warren and Washington Industrial Development Agency."

Section 2. Seal of Agency. The seal of the Agency shall be in the form of a circle and shall bear the name of the Agency and the year of its organization.

Section 3. Office of Agency. The office of the Agency shall be located in the County of Washington or in the County of Warren, New York, at such place as the Agency may from time to time designate by resolution.

**ARTICLE II
OFFICERS**

Section 1. Officers. The officers of the Agency shall be a Chairman, a Vice Chairman, a Secretary, a Treasurer, Chief Executive Officer and Chief Financial Officer. The positions of Secretary and Treasurer may be combined. No officer shall receive compensation from the Agency for their services as an officer.

Section 2. Chairman. The Chairman shall preside at all meetings of the Agency. Except as otherwise authorized by resolution of the Agency, the Chairman shall sign all agreements, contracts, deeds, and any other instruments of the Agency. At each meeting

the Chairman shall submit such recommendations and information as he may consider proper concerning the business, affairs and policies of the Agency. The Chairman shall have the authority to appoint special committees when needed to carry out the Agency's business. All committees shall have members from both counties. The Chairman shall be responsible for ensuring the enforcement of the policies and procedures of the Agency and shall be responsible to ensure that the directives of the Agency are carried out. The Chairman shall be responsible for the oversight of the daily activities of the Chief Executive Office, the Office Administrator and other employees of the Agency. The Chairman, or his or her designee, shall be the spokesperson of the Agency.

Section 3. Vice Chairman. The Vice Chairman shall perform the duties of the Chairman in the absence or incapacity of the Chairman; and in the case of the resignation or death of the Chairman, the Vice Chairman shall perform such duties as are imposed on the Chairman until such time as the Agency shall appoint a new Chairman.

Section 4. Secretary. The Secretary shall keep the records of the Agency, shall act as secretary of the meetings of the Agency and record all votes, and shall keep a record of the proceedings of the Agency in a journal of proceedings to be kept for such purpose, and shall perform all duties incident to ~~his~~ the office. The Secretary shall keep in safe custody the seal of the Agency and shall have power to affix such seal to all contracts and other instruments authorized to be executed by the Agency.

Section 5. Treasurer. The Treasurer shall have the care and custody of all funds of the Agency and shall deposit the same in the name of the Agency in such bank or banks as the Agency shall select, except as otherwise authorized by resolution of the Agency. Except as otherwise authorized by resolution of the Agency, the Treasurer shall review and report on all bills, sign all instruments of indebtedness, all orders, and all checks for the payment of money; and shall pay out and disburse such moneys under the direction of the Agency. Except as otherwise authorized by resolution of the Agency, all such instruments of indebtedness, orders and checks shall be counter-signed by the Chairman. The Treasurer shall keep regular books of accounts showing receipts and expenditures, and shall render to the Agency at each regular meeting an account of all transactions and also of the financial condition of the Agency. The Treasurer shall give such bond for the faithful performance of his duties as the Agency may determine.

Section 6. Chief Executive Officer. The Chief Executive Officer shall be appointed by the Chairman and shall not be a Member. The Chief Executive Officer shall perform such duties as the Agency may prescribe or designate and any that are required by law.

Section 7. Chief Financial Officer. The Chief Financial Officer shall be appointed by the Chairman and shall not be a Member. The Chief Financial Officer shall perform such duties as the Agency may prescribe or designate and any that are required by law.

Section 8. Additional Duties. The officers of the Agency shall perform such other duties and functions as may from time to time be required by the Agency, by the by-laws of the Agency, or by the rules and regulations of the Agency.

Section 9. Election of Officers. All officers of the Agency shall be elected at the annual meeting of the Agency from among the members of the Agency, and shall hold office for one year or until their successors are elected.

Section 10. Vacancies. Should any office become vacant, the Agency shall elect a successor from among its membership at the next regular meeting, and such election shall be for the unexpired term of said office.

Section 11. Administration. An ~~Administrative Director~~ Office Administrator may be appointed by the Agency, and shall have general supervision over the administration of the business affairs of the Agency (including compliance with all government laws, rules and regulations), subject to the direction of the Agency. The ~~Administrative Director~~ Officer Administrator shall be charged with the management of all projects of the Agency. In the alternative, the Agency may contract with another organization to provide the administration of the business affairs of the Agency (including compliance with all government laws, rules and regulations), and the management of Agency projects.

Section 12. Personnel. The Agency may from time to time employ such personnel as it deems necessary to exercise its powers, duties and functions as prescribed by the

New York State Industrial Development Agency Act, as amended, and all other laws of the State of New York applicable thereto. The selection and compensation of all personnel shall be determined by the Agency subject to the laws of the State of New York.

ARTICLE III MEMBERS

Section 1. The Members shall meet the following requirements:

a. All Members appointed ~~after January 13, 2006~~ shall not currently be or in the past two (2) years have been employed by the Agency or an affiliate in an executive capacity.

b. All Members appointed ~~after January 13, 2006~~ shall not currently be or in the past two (2) years have been employed by an entity that received remuneration valued at more than Fifteen Thousand Dollars (\$15,000.00) for goods and services provided to the Agency or received any form of financial assistance valued as more than Fifteen Thousand Dollars (\$15,000.00) from the Agency.

c. All Members appointed ~~after January 13, 2006~~ shall not be a relative of an executive officer or employee in an executive position of the Agency or an affiliate.

d. No Members appointed ~~after January 13, 2006~~ shall be or in the past two (2) years have been a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the Agency or an affiliate.

Section 2. No Member shall serve as the Chief Executive Officer, or Chief Financial Officer, or hold any other equivalent position while also serving as a Member.

Section 3. Member Responsibilities.

a. Upon the affirmative vote of the Members, ~~t~~The Members shall be responsible for ~~executing direct oversight of the Chief Executive Officer and other senior management in the effective and ethical management and policy establishment of the~~ Agency.

b. The Members shall be responsible for understanding, reviewing and monitoring the implementation of fundamental financial and management controls and operational decisions of the Agency.

c. Within one (1) year of his appointment to the Agency, each Member must participate in New York State approved training regarding their legal, fiduciary, financial and ethical responsibilities as a Member of the Agency. All Members must participate in continuing training as may be required to remain informed of the best practices and regulatory and statutory changes relating to effective oversight of management and financial activities of the Agency.

Section 4. Loan Prohibited. The Agency is prohibited from and the Agency shall not approve any extension or maintenance of credit, the arrangement for the extension of credit, or the renewal; of an extension of credit in the form of a personal loan to or for any member, officer or staff. As stated in the Agency's Code of Ethics, members and officers are prohibited from accepting the same.

ARTICLE IV MEETINGS

Section 1. Annual Meeting. The Annual Meeting of the Agency shall be held during the first three months of every year at the regular meeting place of the Agency. The Chairman shall designate the date and time of the Annual Meeting and shall give all members written notice at least ten (10) days in advance; if mailed, the date of mailing shall be considered the date of notice for the purpose of this section.

Section 2. Regular Meetings. Regular meetings of the Agency may be held without notice at such times and places as from time to time may be determined in advance by resolution of the Agency.

Section 3. Special Meetings. The Chairman of the Agency may, when he deems it desirable (and shall, upon the written request of two members of the Agency) call a special meeting of the Agency for the purpose of transacting any business designated in the call. The call for a special meeting may be delivered to each member of the Agency at least two days prior to the date of such meetings, or may be mailed to the business or home address of each member of the Agency at least three days prior to the date of such meeting. A Waiver of notice may be signed by any member failing to receive proper notice. At such special meeting no business shall be considered other than as designated in the call, but if all the members of the Agency are present at a special meeting, with or without notice thereof, any and all business may be transacted at such special meeting.

Section 4. Quorum. At all meetings of the Agency, six members of the Agency shall constitute a quorum for the purpose of transacting business; provided that a smaller number may meet and adjourn to some other time or until the quorum is obtained.

Section 5. Order of Business. At the regular meetings of the Agency the following shall be the order of business:

1. Roll Call.
2. Reading and approval of the minutes of the previous meeting.
3. Bills and communications.
4. Report of the Treasurer.
5. Reports of Committees.
6. Unfinished business.
7. New business.
8. Adjournment.

All resolutions shall be in writing and shall be copied in a journal of the proceedings of the Agency.

Section 6. Manner of Voting. The vote of six members of the Agency shall be sufficient to pass any matter before the Agency. The voting to amend these By-laws and the voting on all matters requiring the expenditure of money, the issuance of bonds, the granting of tax breaks, affecting the rights of a person or affecting real property shall be

by a roll call vote. In the case of appointments or election of officers, the vote may be by secret ballot at the discretion of the Chairman.

ARTICLE V COMMITTEES

Section 1. Executive Committee. The Executive Committee shall consist of all elected officers. In the event that one individual serves as both Secretary and Treasurer, the Chairman shall appoint two (2) a members at large, one member from each County, to serve on the Executive Committee. In the event that the offices of Secretary and Treasurer are held by different people, then the Chairman shall appoint one (1) member at large to serve on the Executive Committee. The members at large shall be Members of the Agency. The Chairman shall call Executive Committee meetings and shall preside at all Executive Committee meetings. The Executive Committee shall review applications for financing and other matters, and will make recommendations to the Agency on those matters.

Section 2. Nominating Committee. The Executive Committee shall serve as the Nominating Committee. The Nominating Committee shall make recommendations as to the officers to be elected at the Annual Meeting. Written notice of the recommendations of the Nominating Committee shall be given to each member at least ten (10) days in advance of the Annual Meeting; if mailed, the date of mailing shall be considered the date of notice for the purpose of this section. A Waiver of Notice may be signed by any member failing to receive proper notice.

Section 3. Industrial Park Committee. The Executive Committee shall serve as the Industrial Park Committee. The Industrial Park Committee shall oversee the Agency's Industrial Park, and any expansions thereof, and shall make recommendations and reports to the Agency on a regular basis. The Industrial Park Committee shall elect its own Chairman ~~who shall also serve as the Agency's Contracting Officer~~. The Industrial Park Committee shall also serve as the Board of Review called for in the Declaration of Covenants and Restrictions governing the Agency's Industrial Park.

Section 4. Audit and Finance Committee. The Chairman shall appoint an Audit and Finance Committee comprised of independent members who are, to the extent practicable, familiar with corporate financial and accounting purposes. The Audit and Finance Committee is established for the purpose of providing recommendations to the Agency on the hiring of a certified independent accounting firm, establishing the compensation to be paid to the certified independent accounting firm, providing direct oversight of the performance of the independent annual audit performed by the certified independent accounting firm, and overseeing the Agency's finances. *In the event that a member of the Audit and Finance Committee is unavailable, the Agency Chairman shall serve as an alternate member.*

Section 5. Governance Committee. The Chairman shall appoint a Governance Committee comprised of independent members for the purpose of keeping the Agency informed of current best governance practices, reviewing corporate governance trends,

updating the corporation's governance principles, and advising appointing authorities on the skills and experiences required of prospective Members.

ARTICLE VI AMENDMENTS

Section 1. Amendments to By-laws. The By-laws of the Agency shall be amended only with the approval of at least a majority vote of all of the members of the Agency at a regular meeting or a special meeting; but no such amendment shall be adopted unless at least ten (10) days written notice thereof has been previously given to all members of the Agency; if mailed, the date of mailing shall be considered the date of notice for the purpose of this section. A Waiver of Notice may be signed by any member failing to receive proper notice.

By-laws Amended: as of September 25, 2006 and approved ministerial changes as of May 21, 2012 and July 18, 2016, and amended Article V, Section 4 on March 19, 2018.