

A regular meeting of Tioga County Industrial Development Agency (the "Agency") was convened in public session at the Ronald E. Dougherty County Office Building, 56 Main Street, Owego, Tioga County, New York on Wednesday, March 6, 2019, at 4:30 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:	Kevin Dougherty	Vice Chairman
	Martha Sauerbrey	Secretary
	Aaron Gowan	Treasurer
	Kevin Gillette	Member
	Tracy Monell	Member
ABSENT:	Ralph E. Kelsey	Chairman
	Jenny Ceccherelli	Member

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Lee Ann Tinney	Economic Development & Planning
Christine Curtis	Executive Administrator
Joseph B. Meagher, Esq.	Agency Counsel

The following resolution was offered by Mr. Monell, seconded by Ms. Sauerbrey, to wit:

RESOLUTION AUTHORIZING A SALES AND USE TAX EXEMPTION TO FACILITATE THE ACQUISITION, RENOVATION AND EQUIPPING OF AN EXISTING FACILITY PROJECT APPOINTING NICHOLS DISTRIBUTION, LLC (THE "COMPANY") AGENT OF THE AGENCY FOR THE PURPOSE OF THE ACQUISITION, RENOVATION AND EQUIPPING OF THE PROJECT AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT THERETO.

WHEREAS, the Tioga County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of the State of New York, constituting Title 1 of Article 18-A of the General Municipal Law, as amended (the "Enabling Act") and Chapter 534 of the 1971 Laws of the State of New York, as amended by Chapter 883 of the 1974 Laws of the State of New York, constituting Section 912 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, recreation and civic facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered

- (A) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by the Company to the Agency, pursuant to which, among other things, the Agency acquires an interest in the Project;
- (B) a leaseback agreement (and a memorandum thereof) (the "Leaseback Agreement") by the Agency to the Company, pursuant to which, among other things, the Company agrees to undertake and complete the Project as agent of the Agency and the Company further agrees to lease the Project back from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project;
- (C) a project agreement (the "Project Agreement") by and between the Company and the Agency;
- (D) an agency agreement (the "Agency Agreement") authorizing the Company to act as the agent of the Agency for the purpose of the renovation, expansion, and equipping of the Project;
- (E) a sales tax exemption agreement exempting the Company from sales and use tax for purchases related to the Project which would, otherwise, be subject to tax; and
- (F) any and all documents necessary to effect this Project (the "Closing Documents").

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

Section 1. The Agency hereby finds and determines that:

- (A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and
- (B) The Project constitutes a "project," as such term is defined in the Act; and
- (C) The acquisition, renovation, and equipping of the Project and the lease of the Project by the Company to the Agency and the lease of the Project from the Agency back to the Company will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of the Town of Nichols, County of Tioga, and State of New York and improve their standard of living; and
- (D) Having reviewed the Report of the Public Hearing and having fully considered all comments contained therein, the Agency hereby further determines that it is desirable and in the public interest for the Agency to proceed with the Project and enter into the Agency Documents.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (A) proceed with the Project; (B) acquire the Project from the Company pursuant to the Lease Agreement; (C) acquire, renovate and equip the Project, or cause the Project to be acquired, renovated and equipped; and (D) lease the Project back to the Company pursuant to the Leaseback Agreement between the Agency and the Company pursuant to which, among other things, the Company shall be obligated (1) to pay all costs incurred by the Agency with respect to the Project, including all costs of operation and maintenance, all taxes and other governmental

STATE OF NEW YORK:

: ss.:

COUNTY OF TIOGA :

I, the undersigned Chairman of the Tioga County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the annexed extract of the minutes of the meeting of the Agency, including the Resolution contained therein, held on March 6, 2019, with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of such proceedings of the Agency and of such Resolution set forth therein and insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting, (B) said meeting was in all respects duly held, (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and public notice of the time and place of said meeting was duly given in accordance with such Article 7, and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 3rd day of April, 2019.


Ralph E. Kelsey
Chairman

(SEAL)