

RESOLUTION

A regular meeting of the Onondaga County Industrial Development Agency convened in public session on November 8, 2022, at 8:00 a.m., local time at 333 West Washington Street, Syracuse, New York.

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

PRESENT: Patrick Hogan
Janice Herzog
Susan Stanczyk
Kevin Ryan
Fanny Villarreal

ABSENT: Victor Ianno
Steve Morgan

ALSO PRESENT: Robert M. Petrovich, Executive Director
Jeffrey W. Davis, Esq., Agency Counsel

The following resolution was offered by Janice Herzog, seconded by Fanny Villarreal, to wit:

RESOLUTION AUTHORIZING NEGOTIATION, EXECUTION AND DELIVERY OF A CERTAIN AMENDMENT TO AN AGREEMENT WITH THE COUNTY OF ONONDAGA

WHEREAS, Onondaga County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act"), Chapter 435 of the Laws of 1970 of the State of New York and Chapter 676 of the Laws of 1975 of the State of New York, as amended (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York (the "State"), to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, on August 3, 2021, the County Legislature of Onondaga County (the "County Legislature") adopted a resolution authorizing the County Executive to enter into loan agreements and contracts necessary to effectuate providing a loan to the Agency on an as-needed basis pursuant to a revolving loan program in a total amount not to exceed \$20,000,000 (the "Loan"), to

expand and improve asset development in Onondaga County (the "County") in order to enable the Agency to market properties to a larger more diverse mix of potential industrial and commercial developers by making various project sites more attractive to a broader scope of industries and bringing high tech and high paying jobs to the County; and

WHEREAS, on October 10, 2021 the Agency authorized the Executive Director to negotiate and enter into a loan agreement with the County in to effectuate the Loan with the County and pursuant thereto the County and the Agency executed an Optional Advance Limited Recourse Demand Promissory Grid Note (the "Agreement") for the Loan; and

WHEREAS, pursuant Onondaga County Legislature Resolution No. 151-2022, the County Legislature authorized the County Executive to provide up to twenty-five million dollars (\$25,000,000) in additional funding to the Agency (the "Additional Funds"), from the American Rescue Plan Act grant award funds of the County, in order to provide funding for certain of the Agency's services and expenses with respect to the Agency work at the Agency's White Pine Commerce Park (the "White Pine Project"); and

WHEREAS, given the time-sensitive need of the Agency to receive the Additional Funds in order to use certain of the Additional Funds for certain time-sensitive actions of the Agency with respect to the White Pine Project, the Executive Director, with the advice of counsel to the Agency, executed an amendment to the Agreement with respect to the additional \$25,000,000 in funds being provided by the County to the Agency (the "Agreement Amendment") prior to the date hereof; and

WHEREAS, the members of the Agency desire to ratify the execution by the Executive Director of the Agreement Amendment.

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

Section 1. It is the policy of the State to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration. It is among the purposes of the Agency to promote, develop, encourage and assist in the acquiring, constructing, improving, maintaining, equipping and furnishing of certain facilities, including commercial facilities, and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their recreation opportunities, prosperity and standard of living.

Section 2. Recognizing the importance to the ongoing success of the White Pine Project of the time-sensitive need of the Agency to receive the Additional Funds in order to use certain of the Additional Funds for certain time-sensitive actions of the Agency with respect to the White Pine Project, the Agency hereby ratifies the execution by the Executive Director of the Agreement Amendment.

Section 3. The Chairman, Vice Chairman and/or Executive Director of the Agency are hereby authorized and directed to distribute copies of this Resolution and to do such further things

or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. This Resolution shall take effect immediately.

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

	<u>AYE</u>	<u>NAY</u>	<u>ABSENT</u>
Patrick Hogan	X		
Janice Herzog	X		
Victor Ianno			X
Steve Morgan			
Susan Stanczyk			
Kevin Ryan			
Fanny Villarreal			

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) ss.:
COUNTY OF ONONDAGA)

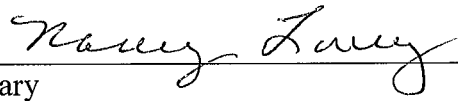
I, the undersigned Secretary of the Onondaga County Industrial Development Agency, DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on November 8, 2022, with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matter therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand this 9 day of November, 2022.

(SEAL)


Secretary