

Date: November 8, 2022

At a meeting of the Onondaga County Industrial Development Agency (the "Agency"), held at 333 West Washington Street, Syracuse, New York, on the 8th day of November, 2022, 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

Upon motion duly made by Janice Herzog and seconded by Susan Stanczyk, the following resolution was duly adopted by the Agency with its members voting as follows:

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

RESOLUTION AUTHORIZING THE AMENDMENT OF THE AGENCY'S MULTI-MODAL REVENUE BONDS (G.A. BRAUN, INC. PROJECT), SERIES 2015A (TAX-EXEMPT) AND SERIES 2015B (TAXABLE) AND EXECUTION OF RELATED DOCUMENTS, AND APPOINTING BOND, SCHOENECK & KING, PLLC AS BOND COUNSEL IN CONNECTION THEREWITH.

WHEREAS, on December 15, 2015, the Onondaga County Industrial Development Agency (the "Agency") issued its \$2,847,000 original principal amount Multi-Modal Revenue Bonds (G.A. Braun, Inc. Project), Series 2015A (Tax-Exempt) (the "Series 2015A Bonds") and its \$2,797,670 original principal amount Multi-Modal Revenue Bonds (G.A. Braun, Inc. Project), Series 2015B (Taxable) (the "Series 2015B Bonds" and, together with the Series 2015A Bonds, the "Bonds") to finance a project for the benefit of G.A. Braun, Inc. (the "Company") consisting of (A) (1) the construction of an approximately 100,000 square foot addition to the Company's existing corporate headquarters and manufacturing facility located at 79 General Irwin Boulevard in the Town of Cicero, Onondaga County, New York, and (2) the acquisition and installation therein of certain machinery and equipment; and (B) paying certain costs and expenses incidental to the issuance of the Bonds; and

WHEREAS, the Bonds were originally purchased and are currently held by M&T Bank (the "Bank"); and

WHEREAS, the Bonds currently bear interest at a variable rate based on the London Interbank Offering Rate ("LIBOR"); and

WHEREAS, the LIBOR administrators have announced that they will cease publication of LIBOR rates commencing in 2023; and

WHEREAS, the Company has requested that the Agency modify certain terms of the Bonds and the related financing documents (the "Financing Documents"), in order to, among other things, (1) replace LIBOR with the Secured Overnight Financing Rate ("SOFR") as the applicable interest rate index, and (2) extend the period for which the Bank will continue to hold the Bonds (collectively, the "Modifications"); and

WHEREAS, the Agency now desires to authorize and approve the amendment of the Bonds and Financing Documents to implement the Modifications, and authorize the execution and delivery of all necessary or appropriate documents; and

WHEREAS, at the request of Company, the Agency also desires to appoint the law firm of Bond, Schoeneck & King, PLLC as bond counsel to the Agency in connection with the proposed Modifications of the Bonds.

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

Section 1. The Agency hereby approves the amendment, and/or the amendment and restatement, of the Bonds and the Financing Documents in order to implement the Modifications and to make any other changes as the Authorized Officer (hereinafter defined) deems necessary or appropriate.

Section 2. The Agency hereby appoints the law firm of Bond, Schoeneck & King, PLLC as bond counsel to the Agency in connection with the proposed Modifications.

Section 3. The Executive Director of the Agency (the "Authorized Officer") is hereby authorized, on behalf of the Agency, to execute and deliver one or more amendments to the Bonds and the Financing Documents, and/or amend and restate the Bonds and Financing Documents, and to execute and deliver all documents necessary and incidental thereto, all in the form and substance as approved by the Authorized Officer. The execution of such documents by the Authorized Officer shall constitute conclusive evidence of the Agency's approval.

Section 4. The officers, employees, and agents of the Agency are hereby authorized and directed for and in the name and or behalf of the Agency to do all acts and things, and to execute and deliver all such additional certificates, instruments and documents, as may be necessary or in the opinion of the officer, employee, or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants, and provisions of the Bonds and the Financing Documents, as amended. None of the officers, members, directors, employees, representatives, or agents of the Agency, however, shall have any personal liability under the Bonds or the Financing Documents.

Section 5. This resolution shall take effect immediately.

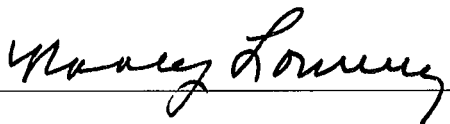
STATE OF NEW YORK)
) ss.:
COUNTY OF ONONDAGA)

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

I FURTHER CERTIFY that (i) all members of the Agency had due notice of the meeting, (ii) said meeting was in all respects duly held, (iii) pursuant to Section 104 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 the Open Meetings Law, and (iv) 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 17 day of November, 2022.

, Secretary